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| KINGS ARMS YARD VCT PLC<br>ANNUAL GENERAL MEETING 2016 | 18/5/2016   |
| Issued Capital   | 283,344,311 |
| Total Proxy Votes Lodged                               |             |

| Resolution | Description                | For            |            |              | Against        |           |              | Discretion     |         |              | Votes Withheld |         | Total Votes Cast<br>(excl. Votes Withheld) | For + Discretion |            |              |
|------------|----------------------------|----------------|------------|--------------|----------------|-----------|--------------|----------------|---------|--------------|----------------|---------|--|------------------|------------|--------------|
|            |                            | Holders Voting | Votes      | % Votes Cast | Holders Voting | Votes     | % Votes Cast | Holders Voting | Votes   | % Votes Cast | Holders Voting | Votes   |  | Holders Voting   | Votes      | % Votes Cast |
| RES:001    | REPORT AND ACCOUNTS        | 425            | 13,151,049 | 93.48        | 1              | 10,244    | 0.07         | 47             | 906,439 | 6.45         | 4              | 48,409  | 14,067,732                                 | 472              | 14,057,488 | 99.93%       |
| RES:002    | DIRETORS'<br>REMUNERATION  | 376            | 12,280,433 | 89.09        | 30             | 557,795   | 4.05         | 51             | 945,688 | 6.86         | 22             | 372,935 | 13,783,916                                 | 427              | 13,226,121 | 95.95%       |
| RES:003    | RE-ELECT MARTIN<br>FIENNES | 399            | 12,727,330 | 91.56        | 16             | 204,300   | 1.47         | 49             | 968,337 | 6.97         | 14             | 253,043 | 13,899,967                                 | 448              | 13,695,667 | 98.53%       |
| RES:004    | RE-APPOINT BDO LLP         | 410            | 12,944,973 | 92.50        | 13             | 142,427   | 1.02         | 47             | 906,439 | 6.48         | 9              | 163,012 | 13,993,839                                 | 457              | 13,851,412 | 98.98%       |
| RES:005    | AUDITOR'S REMUNERATION     | 418            | 13,101,142 | 92.91        | 6              | 65,810    | 0.47         | 49             | 934,508 | 6.62         | 6              | 55,391  | 14,101,460                                 | 467              | 14,035,650 | 99.53%       |
| RES:006    | ALLOT ORDINARY SHARES      | 414            | 12,803,365 | 91.18        | 9              | 314,434   | 2.24         | 50             | 924,195 | 6.58         | 6              | 114,857 | 14,041,994                                 | 464              | 13,727,560 | 97.76%       |
| RES:007    | DISAPPLY PRE-EMP<br>RIGHTS | 385            | 12,186,916 | 87.10        | 30             | 842,916   | 6.02         | 53             | 962,513 | 6.88         | 11             | 164,506 | 13,992,345                                 | 438              | 13,149,429 | 93.98%       |
| RES:008    | MAKE MARKET<br>PURCHASES   | 404            | 11,328,208 | 80.19        | 20             | 1,865,573 | 13.21        | 51             | 933,551 | 6.60         | 4              | 29,519  | 14,127,332                                 | 455              | 12,261,759 | 86.79%       |
| RES:009    | SELL TREASURY SHARES       | 406            | 12,821,194 | 90.86        | 16             | 355,446   | 2.52         | 51             | 934,444 | 6.62         | 6              | 45,767  | 14,111,084                                 | 457              | 13,755,638 | 97.48%       |