

## **Blackfinch Spring VCT plc (the "Company") Results of Annual General Meeting (the "Meeting")**

At the Annual General Meeting of the Company held on Thursday 6 June 2024 at 11.00am, the following resolutions were duly passed.

### **Ordinary Resolutions**

1. To receive and adopt the Directors' Report and Financial Statements of the Company for the financial year ended 31 December 2023 together with the Independent Auditor's Report thereon.
2. To approve the Directors' Remuneration Policy.
3. To approve the Directors' Remuneration Report for the year ended 31 December 2023.
4. To appoint BDO LLP as auditor of the Company from the conclusion of the Meeting until the conclusion of the next annual general meeting of the Company to be held in 2025 at which financial statements are laid before the Company.
5. To authorise the Company's directors ("Directors") to fix the remuneration of the auditor.
6. To approve a final dividend of 2.6 pence per ordinary share in respect of the year ended 31 December 2023 with a payment date of 13 December 2024 and a record date of 22 November 2024.
7. To elect Katrina Tarizzo as a director of the Company.
8. To re-elect Reuben Wilcock as a director of the Company in accordance with the Listing Rules.
9. That, pursuant to article 34 of the Company's articles of association ("Articles"), the Company adopt a dividend reinvestment scheme on the terms and conditions available from the Company's website (<https://blackfinch.investments/vct/>) and that the Directors be authorised to offer holders of ordinary shares of 1 pence each in the capital of the Company ("Share" or "Shares") the right to receive Shares, credited as fully paid, instead of cash in respect of the whole (or some part as may be determined by the Directors from time to time) of any dividend declared in the period commencing on the date of this Resolution 9 and ending at the conclusion of the Company's next annual general meeting following the date of the passing of this resolution pursuant to the Company's dividend reinvestment scheme.
10. That, subject to the passing of Resolution 9 and in accordance with article 34 of the Articles and in addition to existing authorities, the Directors of the Company be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot and issue the following Shares pursuant to the terms and conditions of the dividend reinvestment scheme adopted by the Company and in connection with any dividend declared or paid in the period commencing on the date of this Resolution 10 and ending at the conclusion of the Company's next annual general meeting (unless previously renewed, varied or revoked by the Company in general meeting):
  - Shares up to an aggregate nominal amount representing 10% of the issued share capital from time to time (approximately 4m Shares at the date of this notice).
11. That, the Directors be and are hereby generally and unconditionally authorised in accordance with Sec. 551 of the Act to exercise all of the powers of the Company to allot Shares or to grant rights to subscribe for or to convert any security into Shares up to an aggregate nominal value of £500,000, representing approximately 124% of the issued share capital of the Company as at 1 April 2024, being the latest practical date prior to publication of this document, provided that the authority conferred by this Resolution 11 shall expire at the conclusion of the Company's next annual general meeting or on the expiry of fifteen months following the passing of this Resolution 11, whichever is the later (unless previously renewed, varied or revoked by the Company in general meeting).

### **Special Resolutions**

12. That, in accordance with section 570(1) of the Act, the Directors be and are hereby given power to allot or make offers or agreements to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authorities conferred by resolution 10 above as if section 561 of the Act did not apply to any such allotment, and so that:
  - a. Reference to the allotment in this resolution shall be construed with section 560 of the Act; and
  - b. The power conferred by this resolution shall expire at the conclusion of the Company's next annual general meeting following the passing of Resolution 10 (unless previously renewed, varied or revoked by the Company in general meeting) save that the Company may prior to such expiry

make offers or agreements which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities of such offers or agreements notwithstanding the expiry of such power.

13. That, the Directors be and hereby are empowered pursuant to Section 570(1) of the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the Act) for cash pursuant to the authority given in accordance with Section 551 of the Act by Resolution 11 above as if Section 561(1) of the Act did not apply to such allotments, provided that the power provided by this Resolution 13 shall expire at the conclusion of the Company's next annual general meeting or on the expiry of fifteen months following the passing of this Resolution 13, whichever is the later (unless previously renewed, varied or revoked by the Company in general meeting), save that the Company may, prior to such expiry, make offers or agreements which would or might require equity securities to be allotted after the expiry of the said power and the Directors may allot equity securities of such offers or agreements notwithstanding the expiry of such power.
14. That, the Company be and is hereby authorised to make one or more market purchases (within the meaning of section 693(4) of the Act) of Shares provided that:
  - 14.1 the maximum aggregate number of Shares authorised to be purchased is an amount equal to 14.99% of the issued Shares as at the time of this notice (approximately 6m shares);
  - 14.2 the minimum price which may be paid for a Share is their nominal value;
  - 14.3 the maximum price which may be paid for a Share is an amount equal to the higher of (i) 105% of the average of the middle market quotation per Share taken from the London Stock Exchange daily official list for the five Business Days immediately preceding the day on which such Ordinary Share is to be purchased; and (ii) the amount stipulated by the UK version of Article 5(6) of Market Abuse Regulation (596/2014/EU); and
  - 14.4 unless renewed, the authority hereby conferred shall expire either at the conclusion of the annual general meeting of the Company following the passing of this Resolution 14 or on the expiry of fifteen months from the passing of this Resolution 14, whichever is the later, save that the Company may, prior to such expiry, enter into a contract to purchase Shares which will or may be completed or executed wholly or partly after such expiry.

	Resolution	For & Discretionary	Against	Withheld
1.	Directors' Report and Financial Statements and Auditor's Report	167,185	0	13,572
2.	Directors' Remuneration Policy	163,973	3,212	13,572
3.	Directors' Remuneration Report	163,973	3,212	13,572
4.	Appoint BDO LLP as auditor	163,997	3,188	13,572
5.	Auditor remuneration	167,185	0	13,572
6.	Final dividend	167,185	0	13,572
7.	Elect Katrina Tarizzo	167,185	0	13,572
8.	Re-elect Reuben Wilcock	167,185	0	13,572
9.	Dividend reinvestment scheme ("DRIS")	167,185	0	13,572
10.	Allot shares pursuant to the DRIS	167,185	0	13,572
11.	Allot shares	167,185	0	13,572
12.	Authority to disapply pre-emption rights re DRIS	163,997	3,188	13,572
13.	Authority to disapply pre-emption rights	163,997	3,188	13,572
14.	Share buyback authority	164,350	2,835	13,572

For further information please contact:

Blackfinch Investments Limited (Investment Manager) - 01452 717070

The City Partnership (UK) Limited (Company Secretary) - [enquiries@city.uk.com](mailto:enquiries@city.uk.com) - Robin Smeaton

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