

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

At the Annual General Meeting of the Company held on Thursday 5 June 2025 at 11.00am, the following resolutions were duly passed.

Ordinary Resolutions

1. To receive the Directors' Report and Financial Statements of the Company for the financial year ended 31 December 2024 together with the Independent Auditor's Report thereon.
2. That the Directors' Remuneration Report for the year ended 31 December 2024 be approved other than the part of such report containing the Directors' Remuneration Policy.
3. 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 2026 at which financial statements are laid before the Company.
4. To authorise the Company's directors ("Directors") to fix the remuneration of the auditor.
5. To re-elect Peter Hewitt as a director of the Company.
6. To elect Nicholas Pillow as a director of the Company.
7. That, the Directors be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all of the powers of the Company to allot ordinary shares of 1 pence each in the capital of the Company ("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 87% of the issued share capital of the Company as at 1 April 2025, being the latest practical date prior to publication of this document, provided that the authority conferred by this Resolution 7 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 7, whichever is the later (unless previously renewed, varied or revoked by the Company in general meeting).
8. That, in accordance with article 34 of the Company's articles of association (the "Articles") and in addition to existing authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with section 551 of 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 on 6 June 2024 and in connection with any dividend declared or paid in the period commencing on the date of this Resolution 8 and ending on the later of the date of the Company's next annual general meeting or the date falling 15 months after the date of the passing of this Resolution 8 (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 6m Shares at the date of this notice).

Special Resolutions

9. 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 7 above as if Section 561(1) of the Act did not apply to such allotments, provided that the power provided by this Resolution 9 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 9, 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.
10. 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 8 above as if section 561 of the Act did not apply to any such allotment, and so that:
 - 10.1 reference to allotment of equity securities in this Resolution 10 shall be construed in accordance with section 560 of the Act; and
 - 10.2 The power conferred by this Resolution 10 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 10, 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.

11. 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:

11.1 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 9m shares);

11.2 the minimum price which may be paid for a Share is their nominal value;

11.3 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

11.4 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 11 or on the expiry of fifteen months from the passing of this Resolution 11, 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	752,239	0	0
2.	Directors' Remuneration Report	708,232	6,912	37,095
3.	Appoint BDO LLP as auditor	731,689	6,912	13,638
4.	Auditor remuneration	747,339	0	4,900
5.	Re-elect Peter Hewitt	744,268	2,253	5,718
6.	Elect Nicholas Pillow	746,521	0	5,718
7.	Allot shares	738,601	0	13,638
8.	Allot shares pursuant to the DRIS	738,601	0	13,638
9.	Authority to disapply pre-emption rights	634,340	57,859	60,040
10.	Authority to disapply pre-emption rights re DRIS	634,340	57,859	60,040
11.	Share buyback authority	687,212	9,887	55,140

For further information please contact:

Blackfinch Investments Limited (Investment Manager) - 01452 717070

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

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