

Hipgnosis Songs Fund Limited
(“Hipgnosis” or the “Company”)

Results of Annual General Meeting
and Class Meeting of C Shareholders

Following the Annual General Meeting and the Class Meeting of C shareholders held on 8 September 2020 the votes on the resolutions were as follows:

Annual General Meeting

Resolution	Votes For (including discretionary)		Votes Against		Votes Withheld*
1 - Ordinary	401,674,095	99.99%	225	0.001%	0
2 - Ordinary	363,257,379	90.44%	38,414,648	9.56%	2,293
3 - Ordinary	401,097,432	99.86%	574,683	0.14%	2,205
4 - Ordinary	387,210,465	96.40%	14,461,650	3.60%	2,205
5 - Ordinary	387,236,149	96.42%	14,370,471	3.58%	67,700
6 - Ordinary	401,127,623	99.86%	546,697	0.14%	0
7 - Ordinary	401,127,623	99.86%	546,697	0.14%	0
8 - Ordinary	397,227,623	98.89%	4,446,697	1.11%	0
9 - Ordinary	401,127,623	99.86%	546,697	0.14%	0
10 - Ordinary	401,674,095	99.99%	225	0.001%	0
11 - Ordinary	382,491,167	97.61%	9,361,109	2.39%	9,822,044
12 - Special	401,651,176	99.99%	2,851	0.001%	20,293
13 - Special	401,641,547	99.99%	12,480	0.001%	20,293
14 - Special	395,735,646	99.99%	24,092	0.01%	5,914,582

In accordance with LR 9.6.18, details of those resolutions passed, which were not ordinary business of the AGM, follow:

Special Resolution 12

That the Directors be and are hereby authorised, pursuant to Article 5.8 of the Articles, to allot and issue or make offers or agreements to allot and issue, grant rights to subscribe for, or to convert any securities into, ordinary shares (including by way of sale of ordinary share from treasury) (“**Relevant Securities**”) for cash up to the aggregate number of 30,792,594 ordinary shares (being 5 per cent. Of the ordinary shares in issue as at 7 August 2020) (excluding any ordinary shares held in treasury and after giving effect to the exercise of any warrants, options or other convertible securities outstanding as at such date) as if Article 5.1 of the Articles did not apply to any such allotment and issue, such authority to expire on the date which is 15 months from the date of the passing of this resolution or, if earlier, at the end of the annual general meeting of the Company to be held in 2021 (unless previously renewed, revoked or varied by the Company by a special resolution) save that the Company may, before such expiry, make an offer or agreement which would or might require Relevant Securities to be allotted and issued after such expiry and the directors may allot and issue Relevant Securities in pursuance of such an offer or agreement as if the authority conferred by this resolutions had not expired.

Special Resolution 13

THAT the Company, in accordance with Section 315 of The Companies (Guernsey) Law 2008 as amended, (the “**Law**”) be approved to make market acquisitions (as defined in Section 316 of the Law) of its ordinary shares either for retention as treasury shares, insofar as permitted by the Law or cancellation, provided that:

- i. The maximum number of shares authorised to be purchased in the market is up to 92,316,197 of the Company’s ordinary shares (or, if lower, up to 14.99 per cent. Of the ordinary shares in issue (excluding treasury shares in issue) as at the time immediately following the passing of this resolution);
- ii. The minimum price (exclusive of expenses) which may be paid for an ordinary shares is £0.01;
- iii. The maximum price (exclusive of expenses) which may be paid for an ordinary share is an amount equal to the higher of: (i) 5 per cent above the average of the mid-market values for an ordinary share (as derived from the regulated market on which the repurchase is carried out) for the five business days immediately preceding the day on which that purchase is made; and (ii) the higher of : (a) the price of the last independent trade; or (b) the highest current independent bid at the time of purchase, in each case on the regulated market where the purchase is carried out;
- iv. Subject to paragraph (v), such authority shall expire at the annual general meeting of the Company to be held in 2021 (unless previously varied, revoked or renewed by the Company in general meeting), or of earlier, the date falling 18 months from the passing of this resolution;
- v. Notwithstanding paragraph (iv), the Company may make a contract to purchase its ordinary shares pursuant to the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority and may make a purchase of its own ordinary shares in pursuance of any such contract notwithstanding the authority given by the resolution.

Special Resolution 14

THAT, subject to the special resolution to be proposed at the class meeting of C Shareholder held on 8 September 2020 being passed, the revised articles of incorporation, in the form tabled at the meeting, be adopted as the articles of incorporation of the Company, replacing the current Articles.

Class Meeting of C Shareholders

Resolution	Votes For (including discretionary)		Votes Against		Votes Withheld*
1- Special	136,065,192	99.9%	200	0.001%	1,000

Special Resolution

THAT, the variation of rights of the C shares, as effected by the revised articles of incorporation of the Company proposed to be adopted at the annual general meeting of the Company held on the day of this resolution (or any adjournment thereof) be approved.

*A vote withheld is not a vote in law and is therefore not counted towards the proportion of votes “for” or “against” the Resolution.