

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

PROVEN VCT PLC
("THE COMPANY")
(REGISTERED NUMBER 03911323)

NOTICE OF RESOLUTIONS PASSED

At a general meeting duly convened and held at 39 Earlam Street, London WC2H 9LT at 10.00 a.m. on 21 March 2013, the following resolutions were duly passed:

Special Resolutions

1. That, in addition to existing authorities:
 - (i) the Company be generally and unconditionally authorised pursuant to Section 701 of the Companies Act 2006 ("the Act") to make market purchases (within the meaning of Section 693(4) of the Act) of its shares of up to 11,445,910 of its own shares at a fixed price equal to the latest published net asset value per share prior to the date of purchase (adjusted for any dividends subsequently paid and rounded down to the nearest 0.1p), and such fixed price shall, for the purposes of Section 701(3)(b) of the Act, constitute both the maximum and minimum price that may be paid for the shares purchased, pursuant to, or in contemplation of, an enhanced buyback facility;
 - (ii) the directors be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Act to exercise all powers of the Company to allot and issue shares in the capital of the Company up to an aggregate nominal amount of £1,144,591, the proceeds of which may be used in whole or part by the Company to purchase shares in the capital of the Company provided that this power shall be limited to the allotment of shares at a price per share equal to the latest published net asset value of an existing share prior to the date of allotment (adjusted for any dividends subsequently paid) and divided by 0.97 (rounded up to the nearest 0.1p); and
 - (iii) the directors be and hereby are empowered pursuant to Sections 570 and 573 of the Act to allot equity securities (within the meaning of Section 560 of the Act) for cash pursuant to the authority conferred by paragraph (ii) of this resolution as if Section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of shares at a price per share equal to the latest published net asset value of an existing share prior to the date of allotment (adjusted for any dividends subsequently paid) and divided by 0.97 (rounded up to the nearest 0.1p), pursuant to, or in contemplation of, an enhanced buyback facility

and the authority and powers conferred by this resolution shall expire on the conclusion of the annual general meeting of the Company to be held in 2013, save that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted and purchased and the directors may allot and purchase shares in pursuance of such offer or agreement notwithstanding that the authority conferred by this resolution has expired.
2. That the amounts standing to the credit of the share premium account of the Company and the capital redemption reserve of the Company as at the date an order is made confirming such cancellation by the Court be cancelled.

Dated: 21 March 2013

Registered office:

39 Earlham Street
London
WC2H 9LT

A handwritten signature in black ink, appearing to read 'A. J. ...', positioned above a dotted line.

Director/Secretary