

PUBLIC LIMITED COMPANY

NOTICE OF RESOLUTION

OF

PROVEN HEALTH VCT PLC

(Registered No. 04131354)

(the "Company")

Notice is hereby given that at the general meeting of the Company, duly convened and held at the offices of Beringea LLP, 39 Earlham Street, London WC2H 9LT on 26 July 2013 at 10.00 a.m., the following special resolution was passed:-

SPECIAL RESOLUTION

"THAT:

- (A) subject to the fulfilment (or, to the extent permitted, earlier waiver) of the conditions set out in paragraph 11 of the Scheme contained in Part 3 of the circular to the shareholders of the Company dated 27 June 2013, a copy of which has been produced to the meeting and signed for the purpose of identification by the Chairman thereof (the **Circular**):
 - (i) notwithstanding anything to the contrary in the Articles, the Proposals be and are hereby approved and the liquidator of the Company, when appointed, (the **Liquidator**) be and is hereby authorised to implement the Proposals and to execute any document and do any thing for the purpose of carrying the Proposals into effect;
 - (ii) in particular and without prejudice to the generality of sub-paragraph (A)(i) above, the Liquidator, when appointed, be and is hereby authorised and directed, pursuant to section 110 of Insolvency Act 1986 and/or this resolution and/or the Articles as amended by this resolution:
 - (a) to enter into and give effect to the Transfer Agreement (in his personal capacity and on behalf of the Company) (in the form of the draft produced to the meeting and signed for the purpose of identification by the Chairman thereof) with such non-material amendments thereto as the Directors and the parties to such agreement may agree;
 - (b) to procure that the Rollover Fund be vested in ProVen Growth & Income VCT (or its nominees) on and subject to the terms of the Transfer Agreement;
 - (c) to purchase the interests of any members of the Company who shall have validly exercised their rights under section 111(2) of the Insolvency Act 1986 out of the Liquidation Fund (as defined in the Scheme);
 - (d) the Liquidator be and he is hereby authorised and directed to request

ProVen Growth & Income VCT to allot and issue New ProVen Growth & Income VCT Shares, credited as fully paid, on the basis described in the Transfer Agreement for distribution among the holders of the Shares entitled thereto under the Scheme (or to the Liquidator as nominee on their behalf) by way of satisfaction and discharge of their respective interests in so much of the undertaking, property and assets of the Company comprising the Rollover Fund as shall be transferred to ProVen Growth & Income VCT in accordance with the Transfer Agreement and with the Scheme; and

- (e) to distribute any surplus in the Liquidation Fund in accordance with the Scheme;
- (B) this resolution shall operate by way of such amendments to the Articles as may be necessary to give effect hereto; and
- (C) terms defined in the Circular shall have the same meanings in this resolution, save where the context otherwise requires."

Shirley Tucker FOR AND ON BEHALF OF
BERINGER LP, Company Secretary

Date: 26 July 2013