

ViCTory VCT PLC
(Company number 4138683)

Notice of Resolutions Passed

At an Annual General Meeting of the Company held on Tuesday 14 June 2011, the following resolutions were duly passed.

Ordinary Resolution

1. THAT in substitution for any existing authority under section 551 of the Companies Act 2006, as amended (the "Act") but without prejudice to the exercise of any such authority prior to the date of the passing of this Resolution the board be and is hereby generally and unconditionally authorised to exercise all the powers of the Company to allot ordinary shares of 5p each ("Ordinary Shares") up to an aggregate nominal amount of £2,822,133 during the period commencing on the passing of this Resolution and expiring on the earlier of the date of the annual general meeting of the Company to be held in 2012 and the date which is 18 months after the date on which this Resolution is passed, (unless previously revoked, varied or extended by the Company in general meeting), save that the Company may before such expiry make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the board may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Special Resolutions

2. THAT in substitution for any existing authority under section 570 and 573 of the Act but without prejudice to the exercise of any such authority prior to the date of the passing of this Resolution the board be and is hereby generally and unconditionally empowered, pursuant to section 561(1) of the Act, to allot Ordinary Shares for cash pursuant to the authority conferred by the Resolution above as if subsection 561(1) of the Act did not apply to any such allotment, up to an aggregate nominal amount of £2,822,133. The authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the annual general meeting of the Company to be held in 2012 and the date which is 18 months after the date on which this Resolution is passed.
3. THAT the Company be and is hereby generally and unconditionally authorised to make market purchases within the meaning of section 693(4) of the Act, of the Ordinary Shares on such terms and in such manner as the directors of the Company may determine provided that:
 - (i) the maximum aggregate number of Ordinary Shares hereby authorised to be purchased represents approximately 14.99% of the issued ordinary share capital of the Company as at the date of the annual general meeting;
 - (ii) the minimum price which may be paid for an Ordinary Share is 5p per share, being the nominal amount thereof;
 - (iii) the maximum price (exclusive of expenses) which may be paid for an Ordinary Share shall be the higher of not more than (i) 5% above the average of the middle market quotations for an Ordinary Share on The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased and (ii) the higher of the last independent trade and the highest current bid on The London Stock Exchange;

- (iv) the authority hereby conferred shall (unless previously renewed, varied or revoked) expire on the earlier of the annual general meeting of the Company to be held in 2012 and the date which is 18 months after the date on which this Resolution is passed; and
- (v) the Company may make a contract or contracts to purchase its own Ordinary Shares under this authority before the expiry of the authority which will or may be executed wholly or partly after the expiry of the authority, and the Company may make a purchase in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

By Order of the Board
The City Partnership (UK) Limited
Company Secretary
15 June 2011

Registered Office:
27/28 Eastcastle Street
London
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