

Company Number: 04266437

THE COMPANIES ACT 2006  
(the "Act")  
COMPANY LIMITED BY SHARES  
SPECIAL RESOLUTIONS  
OF  
UNICORN AIM VCT PLC

Passed on 10 January 2014

At the Annual General Meeting of Unicorn AIM VCT plc (the "Company"), duly convened and held at the offices of SGH Martineau LLP, One America Square, Crosswall, London, EC3N 2SG on 10 January 2014 at 11.00 am, the following resolutions were passed as special resolutions.

10. That, subject to the passing of Resolution 9 set out in the notice and in substitution for any existing authorities, the directors of the Company be and hereby are empowered in accordance with sections 570 and 573 of the Act to allot or make offers or agreements to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred upon them by Resolution 9 set out in the notice, or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such sale or allotment, provided that the power conferred by this resolution shall be limited to:
- (i) the allotment and issue of equity securities up to an aggregate nominal value representing £227,412 in connection with offer(s) for subscription; and
  - (ii) the allotment, otherwise than pursuant to sub-paragraph (i) above, of equity securities with an aggregate nominal value of up to, but not exceeding, 10 per cent of the issued share capital of the Company from time to time

in each case where the proceeds may be used, in whole or part, to purchase the Company's Shares in the market and provided that this authority shall expire (unless renewed, varied or revoked by the Company in general meeting) on the date falling 15 months after the passing of this Resolution 10 or, if earlier, at conclusion of the annual general meeting to be held in 2015, except that the Company may, before the expiry of this authority, make offers or agreements which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of such offer or agreement as if the authority conferred hereby had not expired.

11. That, in substitution for any existing authorities, the Company be and hereby is authorised pursuant to section 701 of the Act to make one or more market purchases (within the meaning of section 693(4) of the Act) of its own Shares on such terms and in such manner

as the directors of the Company may determine (either for cancellation or for the retention as treasury shares for future re-issue or transfer), provided that:

- (i) the aggregate number of Shares which may be purchased shall not exceed 8,522,280 or, if lower, such number of Shares (rounded down to the nearest whole Share) as shall equal 14.99% of the Shares in issue at the date of passing this resolution;
- (ii) the minimum price which may be paid for a Share is 1 penny (the nominal value thereof);
- (iii) the maximum price which may be paid for a Share shall be the higher of (a) an amount equal to five per cent above the average of the middle market quotations for a Share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the Share is to be purchased and (b) the price stipulated by Article 5(1) of the Buy-back and Stabilisation Regulation (EC 2273/2003);
- (iv) the authority conferred by this resolution shall (unless previously renewed or revoked in general meeting) expire on the date falling 15 months after the passing of this Resolution 11 or, if earlier, at the conclusion of the annual general meeting of the Company to be held in 2015; and
- (v) the Company may make a contract or contracts to purchase its own Shares under 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 Shares in pursuance of any such contract.