

**Maven Income and Growth VCT PLC (the Company)**

**Registered in England & Wales; Company No. 3908220**

At the Annual General Meeting of the Company held at 5<sup>th</sup> Floor, 1-2 Royal Exchange Buildings, London EC3V on Thursday 5 July 2018 at 12.00 noon, the following Resolutions were duly passed under Special Business:

**8. Authority to allot shares (Ordinary Resolution)**

That the Directors be and are hereby generally and unconditionally authorised under Section 551 of the Companies Act 2006 (the Act) to exercise all the powers of the Company to allot Ordinary Shares, or grant rights to subscribe for or convert any security into Ordinary Shares, up to an aggregate nominal amount of £531,188 provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company or on the expiry of 15 months from the passing of this Resolution, whichever is the first to occur, and so 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 Directors may allot relevant securities in pursuance of such offer or agreements as if the authority conferred had not expired.

**9. Disapplication of pre-emption rights (Special Resolution)**

That, subject to the passing of Resolution 8, the Directors be and hereby are empowered, under Section 571 of the Act, to allot equity securities (as defined in Section 560 of the Act) under the authority conferred by Resolution 8 for cash as if Section 561(1) of the Act did not apply to the allotment, provided that this power shall be limited to allotment:

- a) of equity securities in connection with an offer of such securities by way of a rights issue only to holders of Ordinary Shares in proportion (as nearly as practicable) to their respective holdings of such Ordinary Shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange;
- b) (other than under paragraph (a) above) of equity securities up to an aggregate nominal amount not exceeding £531,188 (equivalent to 5,311,880 Ordinary Shares); and shall expire at the conclusion of the next Annual General Meeting of the Company or on the expiry of 15 months from the passing of this Resolution, whichever is the first to occur, save that the Company may, before such expiry, make an offer or agreement 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 power conferred hereby had not expired.

**10. Authority to make market purchases of shares (Special Resolution)**

That, the Company be and hereby is generally and, subject as hereinafter appears, unconditionally authorised in accordance with Section 701 of the Act to make market purchases (within the meaning of Section 693(4) of the Act) of Ordinary Shares, provided always that:

- a) the maximum number of Ordinary Shares hereby authorised to be purchased is 7,962,520;
- b) the minimum price, exclusive of expenses, that may be paid for an Ordinary Share shall be 10p per share;
- c) the maximum price, exclusive of expenses, that may be paid for an Ordinary Share shall be not more than an amount equal to the higher of:
  - (i) 105% of the average of the closing middle market price for the Ordinary Shares as derived from the London Stock Exchange's Daily Official List for the five business days immediately preceding the date on which the Ordinary Shares are purchased; and
  - (ii) the price stipulated by Article 5(1) of Commission Regulation (EC) No. 273/2003 (the Buy-back and Stabilisation Regulation); and

- d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company or, if earlier, on the expiry of 15 months from the passing of this Resolution, save that the Company may before such expiry enter into a contract to purchase Ordinary Shares which will or may be completed wholly or partly after such expiry.

#### **11. Notice of General Meeting (Special Resolution)**

That a general meeting, other than an annual general meeting, may be called on not less than 14 days' clear notice.

**For Maven Income and Growth VCT PLC  
Maven Capital Partners UK LLP, Secretary**

A handwritten signature in black ink, appearing to be 'J. Hull'.

Authorised Signatory  
5 July 2018