

Northern 3 VCT PLC

(Registered in England and Wales with registered number 4280530)


At a general meeting of Northern 3 VCT PLC ("the Company") held on 14 September 2011 the following resolutions were passed:

Ordinary Resolutions

1. That, in substitution for existing authorities, the Directors be and hereby are authorised in accordance with Section 551 of the Companies Act 2006 ("CA 2006") to exercise all of the powers of the Company to allot shares in the capital of the Company (the "Shares") and to grant rights to subscribe for or to convert any security into Shares in the Company up to an aggregate nominal value of £500,000 in connection with the Scheme (as such terms are defined in the circular to shareholders of the Company dated 16 August 2011 (a copy of which is produced to the meeting and initialled for the purpose of identification by the chairman of the meeting (the "Circular"))), provided that the authority conferred by this Resolution 1 shall expire on the fifth anniversary of the date of the passing of this resolution unless renewed, varied or revoked by the Company in general meeting.
2. That, in substitution for existing authorities but without prejudice to the authority conferred by Resolution 1 set out in this notice, the Directors be and hereby are authorised in accordance with Section 551 of CA 2006 to exercise all of the powers of the Company to allot Shares and to grant rights to subscribe for or to convert any security into Shares up to an aggregate nominal value representing no more than 10% of the aggregate nominal value of the Shares issued from time to time provided that the authority conferred by this Resolution 2 shall expire on the fifth anniversary of the date of the passing of this resolution unless renewed, varied or revoked by the Company in general meeting (except that the Company may, before such expiry, make offers or agreements which would or might require Shares to be allotted or rights to be granted to subscribe for or to convert any security into Shares in the Company after such expiry and notwithstanding such expiry the Directors may allot Shares or grant rights to subscribe for or to convert any security into Shares in pursuance of such offers or agreements).

Special Resolutions

3. That the acquisition by the Company of the assets and liabilities of Northern AIM on the terms set out in the Circular be and hereby is approved.
4. That in substitution for existing authorities, the Directors be and hereby are empowered pursuant to Section 570(1) of CA 2006 to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of CA 2006) for cash pursuant to the authority given in accordance with Section 551 of CA 2006 by Resolutions 1 and 2 as if Section 561(1) of CA 2006 did not apply to such allotments, provided that the power provided by this Resolution 4 shall expire on the fifth anniversary of the date of the passing of this resolution unless renewed, varied or revoked by the Company in general meeting.
5. That the amount standing to the credit of the share premium account of the Company, at the date the order is made confirming such cancellation by the court, be and is hereby cancelled.



C D MELLOR
Company Secretary