

Triple Point Income VCT plc

(Incorporated in England and Wales: Registered Number 06421083)

## **GENERAL MEETING OF SHAREHOLDERS**

### **Special Resolutions**

- (1) THAT, subject to the approval of the High Court of Justice, the amount standing to the credit of the capital redemption reserve of the Company as at the date an order is made confirming such cancellation by the Court, be cancelled.
- (2) THAT:
  - (a) conditional upon the registration by the Registrar of Companies of the order of the High Court confirming the cancellation of the capital redemption reserve referred to in resolution 1 above and the reduction of capital referred to in this part (a) of this resolution, the capital of the Company be reduced by cancelling, extinguishing and repaying all the issued Ordinary Shares of 1 pence each of the Company; and
  - (b) conditional upon the registration by the Registrar of Companies of the order of the High Court confirming the reduction of capital referred to in part (a) of this resolution, the articles of association presented to the meeting and initialled by the Chairman be adopted in place of the existing articles of association of the Company.
- (3) THAT, subject to the approval of the High Court of Justice, the amount standing to the credit of the share premium account of the Company in relation to its C ordinary shares of 1 pence each and D ordinary shares of 1 pence each, as at the date an order is made confirming such cancellation by the Court, be cancelled.
- (4) THAT, subject to the passing of resolutions (1) to (3) above, the following be inserted as new articles 3.3 to 3.5 in the Company's articles of association:

### **"UNDERTAKINGS AND ATTRIBUTIONS BETWEEN SHARE CLASSES**

3.3 The Company shall

- 3.3.1 procure that the Company's records and bank accounts be operated so that the assets attributable to the C Shares, D Shares and E Shares and the assets attributable to the C Shares, D Shares and E Shares and any expenses or liabilities attributable to each share class can, at all times, be separately identified and, in particular but without prejudice to the generality of the foregoing, the Company shall procure that a separate cash pool account, investment settlement account and income account and such other separate accounts as may, in the opinion of the Directors, be desirable for the purpose shall be created and maintained in the books of the Company for the assets and liabilities attributable to the C Shares, D Shares and E Shares;
- 3.3.2 procure that, subject to the provisions of this Article 3.3, any consideration received on, and the proceeds from, the allotment and issue of the C Shares, D Shares and E Shares be accounted for in the accounts of the C Shares, D Shares and E Shares respectively and kept separate from any consideration received on, and

the proceeds from, the allotment and issue of each other and any other class of Share;

- 3.3.3 procure that all increases or diminution in the value of the investments and all assets, income, earnings, liabilities, expenses and costs arising on or in relation to the assets attributable to the C Shares, D Shares and E Shares be applied to the account of and treated as assets attributable to that class of Share only and shall be kept separate from all assets, income, earnings, liabilities, expenses and costs attributable to any other class of Share;
- 3.3.4 procure that any assets, income, earnings, liabilities, expenses and costs arising on or attributable to the Company as a whole or all classes of Share shall be allocated between the classes of Share as deemed (in its sole discretion) appropriate by the Directors but which, absent a Directors' resolution to the contrary, be allocated pro rata to the net asset value of the assets attributable to the C Shares, D Shares and E Shares;
- 3.3.5 in the case of any assets or liabilities of the Company that the Directors do not consider have been allocated under the foregoing provisions of this Article 3.3, allocate such amount to such relevant account or relevant accounts as the Directors deem appropriate;
- 3.3.6 if, as a result of a creditor proceeding against certain of the assets of the Company or otherwise, a liability or expense would be borne in a different manner from that in which it would have been borne under this Article 3.3 otherwise, where the Directors in their discretion deem it fair and equitable, transfer any assets to and from any of the relevant accounts;
- 3.3.7 notwithstanding any other provision of this Article 3.3, have discretion by a resolution of the board of Directors, to determine the basis upon which any asset or liability shall be allocated between accounts (including conditions as to subsequent re allocations if circumstances so require) and shall have power at any time and from time to time vary such basis where the board of Directors deems it equitable to do so;
- 3.3.8 subject to the provisions of the Statutes, be entitled to and shall treat the C Shares, D Shares and E Shares as if they were shares in a separate company and as if the investments attributable to the C Shares, D Shares and E Shares constituted assets and liabilities of a separate limited liability company;
- 3.3.9 give appropriate instructions to the investment adviser and other advisers to the Company to manage the Company's assets so that such undertakings can be complied with by the Company.

- 3.4 If any question shall arise as to whether any investment, cash or other asset or any cost, expense or liability of the Company is attributable to the assets attributable to the C Shares, D Shares and E Shares, or in what proportion any of the same is attributable between such share classes' assets, the Directors (who may consult the auditors) shall decide on the matter and that decision shall be final and binding on the Company and its members.
- 3.5 The profits available for distribution of the Company, from whatever source and howsoever arising (including for the avoidance of doubt from any special reserve created upon the cancellation of any part of the Company's share premium account), shall be available for the benefit of all share classes of the Company to facilitate the payment of dividends, distributions or the making of share purchases, and notwithstanding any other provision of these Articles in relation to the keeping of separate accounts or otherwise, and shall be accounted for on a Company-wide basis. For the avoidance of doubt, and without limitation, this Article 3.5 shall enable the use of profits available for distribution of the Company from whatever source and howsoever arising for the purposes of payment of dividends or distributions on, or purchases of, the C Shares, D Shares and E Shares and any other class of share of the Company from time to time. Any such dividend or

distribution on or purchase of a C Share, D Share or an E Share shall result in a corresponding deduction in the assets attributable to that class of Share."

For the purpose of these resolutions, words and expressions defined in the circular issued to the Company's shareholders dated 30 November 2018 shall have the same meaning in this resolution, save where the context requires otherwise.