

## **Ventus VCT plc**

### **Notice of Resolutions Passed**

At a General Meeting of Ventus VCT plc (the "Company") duly convened and held at Berger House, 36/38 Berkeley Square, London W1J 5AE at 10.30am on 8 March 2012 the following resolutions were duly passed:

#### **Ordinary Resolutions**

1. THAT the authorised share capital of the Company be increased by £2,500,000, by the creation of 10,000,000 ordinary shares (an increase of 25 per cent).
2. THAT, in substitution for existing authorities, the Directors be and are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal value of £4,000,000 during the period commencing on the passing of this resolution and expiring on the fifth anniversary of this resolution (unless previously revoked, varied or extended by the Company in general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require shares to be allotted after such expiry.

#### **Special Resolutions**

3. THAT, in addition to its existing authorities, the Company be 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 of 25p each in the Company in connection with a tender offer (details of which are set out in the circular to shareholders dated 3 February 2012) to all holders of ordinary shares to purchase up to 12,000,000 ordinary shares (representing approximately 73.2 per cent of the issued ordinary shares capital of the Company as at the date of this notice) at a price equal to the latest published net asset value per ordinary share immediately prior to purchase (adjusted for any dividends paid subsequent to such publication), divided by 1.055, rounded up the nearest tenth of a penny (which price shall, for the purposes of section 701(3)(b) of the Act constitute both the maximum and minimum price that may be paid for the ordinary share purchased) provided that the authority conferred by this resolution shall expire on the first anniversary of the passing of this resolution save that the Company may, before the expiry of the authority granted by this resolution, enter into a contract to purchase ordinary shares which will or may be executed wholly or partly after the expiry of such authority.
4. THAT, in substitution for existing authorities, the Directors be and are hereby empowered in accordance with section 570(1) of the Act during the period commencing on the passing of this resolution and expiring on the fifth anniversary of this resolution (unless previously revoked, varied or extended by the Company in general meeting), to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the general authority conferred upon the Directors in resolution 2 above as if section 561 of the Act did not apply to any such allotment provided that this power shall expire on the fifth anniversary of the resolution but so that this authority shall allow the Company to make offers or agreements before the expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the powers conferred hereby had not so expired.
5. THAT article 135.1 of the Company's Articles of Association be amended to delete the words "2014" and substituting the words "2018" therefor.

**Proxy votes cast were:**

<b>Resolution</b>	<b>For</b>	<b>Against</b>
1	2,463,164	2,550
2	2,463,164	2,550
3	2,391,264	74,450
4	2,371,464	2,550
5	2,374,014	nil

For further information, please contact:

The City Partnership (UK) Limited, 0131 2437210  
8 March 2012