

Company No 5943531

THE COMPANIES ACT 2006

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PUBLIC COMPANY LIMITED BY SHARES

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**RESOLUTION**  
**of**  
**INGENIOUS LIVE VCT 2 PLC**  
**(the Company)**

**Passed: 14 May 2012**

At the Annual General Meeting of the Company, duly convened and held at 2 40pm on 14 May 2012 at 15 Golden Square, London W1F 9JG the following resolution was passed as a special resolution

**Share Buy-Backs**

THAT the Company be and is hereby generally and unconditionally authorised pursuant to section 701 of the Act to make one or more market purchases (as defined in section 693 of the Act) of Ordinary shares of 1p each in the capital of the Company (the **Shares**) on such terms and in such manner as the Directors may determine *provided that*

- (a) such market purchases shall comply with UK Listing Authority and HMRC requirements,
- (b) the aggregate maximum number of Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued Ordinary share capital of the Company as immediately prior to the passing of this resolution,
- (c) the price paid shall not be
  - (i) less than 1p per Share,
  - (ii) more than 5% above the average of the middle market quotation for a Share taken from the Daily Official List of the London Stock Exchange for the five business days immediately preceding the day on which such Shares are purchased,
  - (iii) more than the net asset value per Share,
- (d) the maximum and minimum prices being exclusive of expenses (including stamp duty), and
- (d) this authority, unless renewed or revoked prior to such time shall expire on the earlier of 15 months from the passing of this resolution and the conclusion of the Company's next AGM. The Company may, before the expiry of such authority, conclude contracts to purchase Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of Shares in pursuance of any such contracts as if the authority hereby conferred had not expired



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**Sarah Cruickshank**  
Company Secretary

WEDNESDAY

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16/05/2012  
COMPANIES HOUSE  
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