

THE COMPANIES ACTS 2006

PUBLIC COMPANY LIMITED BY SHARES

**RESOLUTIONS**  
**of**  
**INGENIOUS ENTERTAINMENT VCT 1 PLC**  
**(the Company)**

**Passed: 13 May 2014**

SATURDAY



A33 \*A382YA0J\* 17/05/2014 #215  
COMPANIES HOUSE

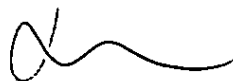
At the Annual General Meeting of the Company, duly convened and held at 4 30pm on 13 May 2014 at 15 Golden Square, London W1F 9JG, the following resolutions were passed as special resolutions

**Share Buy-Backs**

- 1 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 C Ordinary Shares of 1p each in the capital of the Company (the **C Ordinary 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 C Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued C 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 C Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for a C Ordinary 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 C Ordinary Share,
  - (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 C Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of C Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired
- 2 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 D Ordinary Shares of 1p each in the capital of the Company (the **D Ordinary 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 D Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued D 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 D Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for a D Ordinary 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 D Ordinary Share,  
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 D Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of D Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired
- 3 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 E Ordinary Shares of 1p each in the capital of the Company (the **E Ordinary 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 E Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued E 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 E Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for an E Ordinary 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 E Ordinary Share,  
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 E Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of E Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired
- 4 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 F Ordinary Shares of 1p each in the capital of the Company (the **F Ordinary 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 F Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued F 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 F Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for an F Ordinary 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 F Ordinary Share,  
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 F Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of F Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired

- 5 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 G Ordinary Shares of 1p each in the capital of the Company (the **G Ordinary 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 G Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued G 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 G Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for a G Ordinary 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 G Ordinary Share,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 G Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of G Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired
- 6 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 H Ordinary Shares of 1p each in the capital of the Company (the **H Ordinary 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 H Ordinary Shares authorised to be purchased pursuant to this resolution shall not exceed 14.99% of the issued H 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 H Ordinary Share,
    - (ii) more than 5% above the average of the middle market quotation for a H Ordinary 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 H Ordinary Share,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 H Ordinary Shares which will or may be completed wholly or partly after the expiry of such authority and may make purchases of H Ordinary Shares in pursuance of any such contracts as if the authority hereby conferred had not expired



**Sarah Cruickshank**  
Company Secretary