

**THE COMPANIES ACT 1985
THE COMPANIES ACT 1989
THE COMPANIES ACT 2006**

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS AND SPECIAL RESOLUTIONS

OF

**ACUITY VCT 2 PLC
("the Company")**

At the General Meeting of the Company duly convened and held on 21 January 2010 at Paternoster House, 65 St Paul's Churchyard, London EC4 the following special resolutions were duly passed as Special Resolutions:

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 ordinary shares of 1p each in the capital of the Company (the "Ordinary Shares") or to grant rights to subscribe for or to convert any security into Ordinary Shares in the Company up to an aggregate nominal value of £260,000 in connection with the Scheme (as defined in the circular to shareholders dated 21 December 2009 (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, so that all previous authorities of the Directors pursuant to section 80 of the Companies Act 1985 be and are hereby revoked and to the extent that any restriction on the Director's authority to allot shall apply to the Company by virtue of the operation of paragraph 42(2)(a) of the Companies Act 2006 (Commencement No. 8 Transitional Provisions and Savings) Order 2008, such restrictions shall be and is hereby revoked in accordance with paragraph 42(2)(b) of that Order.
2. That in substitution for existing authorities but subject to the authority conferred by Resolution 1 and the proviso thereto 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 Ordinary Shares and/or C shares of 1p each in the capital of the Company (the "C Shares") or to grant rights to subscribe for or to convert any security into Ordinary Shares and/or C Shares in the Company up to an aggregate nominal value representing (in the case of Ordinary Shares) no more than 10 per cent. of the aggregate nominal value of the Ordinary Shares issued from time to time, and (in the case of C Shares) representing no more than 10 per cent. of the aggregate nominal value of the C Shares issued from time to time provided that the authority conferred by this Resolution 2 shall expire on the conclusion of the annual general meeting of the Company to be held in 2011 or 20 April 2011, whichever is the later, 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 Ordinary Shares and/or C Shares to be allotted or rights to be granted to subscribe for or to convert any security into Ordinary Shares and/or C Shares in the Company after such expiry and notwithstanding such expiry the Directors may allot Ordinary Shares and/or C Shares or grant rights to subscribe for or to convert any security into Ordinary Shares and/or C Shares in the Company in pursuance of such offers or agreements).

Special Resolutions

3. That the acquisition by the Company of the assets and liabilities of Acuity VCT plc 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 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 Resolution 2 as if Section 561(1) of CA 2006 did not apply to such allotment, provided that the power conferred by this Resolution 4 shall expire on the conclusion of the annual general meeting of the Company to be held in 2011 or 20 April 2011, whichever is the later, where the proceeds may in whole or part be used to purchase Ordinary Shares and/or C Shares.

5. That in substitution for existing authorities, the Company be and hereby is empowered pursuant to section 701 of CA 2006 to make one or more market purchases within the meaning of Section 693(4) of CA 2006 of its own Ordinary Shares and/or C Shares (either for cancellation or for the retention as treasury shares for future re-issue or transfer) provided that:
 - (i) the maximum aggregate number of Ordinary Shares authorised to be purchased is such number thereof being 14.9 per cent. of the issued Ordinary Shares from time to time;
 - (ii) the maximum aggregate number of C Shares authorised to be purchased is such number thereof being 14.9 per cent. of the issued C Shares from time to time;
 - (iii) the minimum price which may be paid per Ordinary Share and/or C Share is 1p, the nominal value thereof;
 - (iv) the maximum price which may be paid per Ordinary Share and/or C Share is an amount equal to 105 per cent. of the average of the middle market quotation of such share taken from the London Stock Exchange daily official list for the five business days immediately preceding the day on which such share is to be purchased;
 - (v) the authority conferred by this Resolution 5 shall expire on the conclusion of the annual general meeting of the Company to be held in 2011 or 20 July 2011, whichever is the earlier, unless such authority is renewed prior to such time; and
 - (vi) the Company may make a contract to purchase Ordinary Shares and/or C Shares under the authority conferred by this resolution prior to the expiry of such authority which will or may be executed wholly or partly after the expiration of such authority, and may make a purchase of such shares pursuant to any such contract or contracts.

6. That subject to the Scheme becoming effective, the name of the Company shall be changed to "Acuity Growth VCT plc".

7. That the articles of association produced to the meeting, and for the purposes of identification initialed by the Chairman, be adopted as the articles of association of the Company.

Final Proxy Numbers

Resolution	For	%	Discretion	%	Against	%	Withheld	Total	
1 Ordinary Resolution	3,029,769	90.21%	165,210	4.92%	163,650	4.87%	17,435	3,376,064	100%
2 Ordinary Resolution	2,948,614	88.16%	164,910	4.93%	231,105	6.91%	31,435	3,376,064	100%
3 Special Resolution	3,035,069	90.37%	154,910	4.61%	168,650	5.02%	17,435	3,376,064	100%
4 Special Resolution	2,880,354	86.38%	164,910	4.95%	289,065	8.67%	41,735	3,376,064	100%
5 Special Resolution	3,100,919	92.33%	154,910	4.61%	102,800	3.06%	17,435	3,376,064	100%
6 Special Resolution	3,009,594	89.61%	164,910	4.91%	184,100	5.48%	17,460	3,376,064	100%
7 Special Resolution	2,424,692	72.64%	195,410	5.85%	717,877	21.51%	38,085	3,376,064	100%