

**RENSBURG VCT PLC (the Company)**

**RESOLUTIONS PASSED AT EXTRAORDINARY GENERAL MEETING**

At an extraordinary general meeting of Rensburg VCT plc duly convened and held at Quayside House, Canal Wharf, Leeds, West Yorkshire, LS11 5PU on 28 November 2005 at 11.30 a.m., the following resolution was passed as a special resolution.

**SPECIAL RESOLUTION**

THAT:

- 1 the Scheme of Arrangement in its present form or with any modification, addition or condition approved or imposed by the Court in respect of it (the "Scheme") between the Company and the holders of the Rensburg VCT Scheme Shares (as defined in the Scheme), a copy of the Scheme being produced to the meeting and initialled by the chairman of the meeting for the purposes of identification only, be approved;
- 2 for the purposes of giving effect to the Scheme, the share capital of the Company be reduced by cancelling the Rensburg VCT Scheme Shares;
- 3 forthwith and contingent upon the Scheme and the reduction of share capital referred to in paragraph 2 of this resolution taking effect:
  - 3.1 the amount of 10p from the reserve arising in the books of account of the Company on such reduction of capital be appropriated and applied in paying up, in full, at par one new ordinary share in the capital of the Company which shall be allotted and issued credited as fully paid up to Rensburg Aim VCT plc and/or its nominees;
  - 3.2 the capital redemption reserve in the balance sheet of the Company be cancelled;
  - 3.3 the Company be re-registered as a private limited company;
  - 3.4 the regulations contained in the document produced to the meeting and for the purpose of identification marked "A" and signed by the chairman of the meeting be approved and adopted as the articles of association of the Company in substitution for and to the exclusion of all existing articles of association of the Company;
  - 3.5 the provisions of the memorandum of association of the Company be altered as follows:
    - 3.5.1 Clause 1 be amended to state the following:

"1. The name of the Company is "Rensburg VCT Limited"; and
    - 3.5.2 Clause 2 be deleted and the subsequent clauses be renumbered accordingly;



- 3.6 The payment of a dividend (if any) to the Rensburg VCT Relevant Holders (as defined in the Scheme) to be calculated in accordance with the provisions of the Scheme be approved.



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Chairman of the Meeting