

Core VCT plc (the Company)
Registered in England & Wales

Company No 5572561

SATURDAY



At the Annual General Meeting of the Company, duly convened and held at 10 30 am on Thursday 1 May 2014 at 19 Cavendish Square, London , W1A 2AW the following resolutions were passed under Special Business -

By Ordinary Resolution

- 8 THAT the Directors be, and they are hereby, generally and unconditionally authorised under Section 551 of the Companies Act 2006 (the "2006 Act") to exercise all powers of the Company to allot shares in the Company or grant rights to subscribe for or convert any security into shares in the Company up to an aggregate nominal amount of £216 being approximately 5% of the issued Ordinary Share capital of the Company as at 31 December 2013, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company held after the passing of this Resolution, and so that the Company may, before such expiry, make an offer or agreement which would or might require shares to be allotted or rights to be granted after such expiry and the Directors may allot shares or grant rights in pursuance of such offer or agreement as if the authority conferred hereby had not expired

By Special Resolution

- 9 THAT, subject to the passing of Resolution 8, the Directors be, and they are hereby, empowered under Section 571 of the 2006 Act to allot equity securities (as defined in Section 560 of the 2006 Act) under the authority conferred by Resolution 8 for cash as if Section 561 (1) of the 2006 Act did not apply to the allotment, provided that this power shall be limited to the allotment
- (a) of equity securities in connection with an offer of such securities by way of rights to holders of Ordinary Shares in proportion (as nearly as practicable) to their respective holdings of such shares but subject to such exclusions or other arrangements as the Directors may deem necessary or expedient in relation to fractional entitlements or any legal or practical problems under the laws of any territory, or the requirements of any regulatory body or stock exchange, and
 - (b) (other than under (a) above) of equity securities up to an aggregate nominal amount not exceeding £216 and shall expire at the conclusion of the next Annual General Meeting of the Company held after the passing of this Resolution, and so that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired
- 10 THAT the Company be and is hereby generally and, subject as here and after appears, unconditionally authorised in accordance with Section 701 of the 2006 Act to make market purchases (within the meaning of Section 693 (4) of the 2006 Act) of Ordinary Shares and B Shares of 0 01 pence each in the Capital of the Company, provided always that
- (a) the maximum number of Ordinary Shares and B Shares hereby authorised to be purchased is 6,490,881 and 4,327,197 respectively representing approximately 14.99% of the Company's issued Share capital as the date hereof,

- (b) the minimum price that may be paid for an Ordinary Share or, as the case may be, B Share shall be 0.01p per share,
 - (c) the maximum price, exclusive of expenses, that may be paid for an Ordinary Share or, as the case maybe, B Share shall not be more than an amount equal to the higher of
 - (i) an amount equal to 105 per cent of the average of the closing middle market price for the Ordinary Share or B Share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the date on which the Ordinary Share or B Share is purchased, and
 - (ii) the price stipulated by Article 5 (1) of Commission Regulation (EC) No 273/2003 (the Buyback and Stabilisation Regulation), and
 - (d) unless previously renewed, varied or revoked, the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company, or, if earlier, on the expiry of fifteen months from the passing of this Resolution, save that the Company may before such expiry enter into a contract to purchase Ordinary Shares and/or, as the case maybe, B Shares which will or may be complete wholly or partly after such expiry
- 11 THAT a general meeting (other than Annual General Meeting) may be called on not less than 14 clear days' notice, provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company

Rhonda Nicoll



Authorised Signatory