

OCTOPUS TITAN VCT 4 PLC
(Registered in England No: 07035434)

PRINT OF RESOLUTIONS PASSED AT THE GENERAL MEETING OF Octopus Titan VCT 4 Plc (the "Company") held at 20 Old Bailey, London, EC4M 7AN on 28 October 2014.

SPECIAL RESOLUTIONS

"2. That,

(i) the directors of the Company be and hereby are generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the "Act") to exercise all the powers of the Company to allot Shares in the Company and to grant rights to subscribe for or to convert any security into Shares in the Company up to an aggregate nominal amount of £3 million (representing 91.6% of the issued share capital of the Company as at 15 September 2014, this being the latest practicable date prior to the date of this notice), provided that the authority conferred by this paragraph 2(i) shall expire on the date falling 18 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company in general meeting) but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require Shares to be allotted or rights to be granted after such expiry,

(ii) the directors of the Company be and hereby are empowered pursuant to Sections 570 and 573 of the Act 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 the Act) for cash pursuant to the authority given pursuant to paragraph 2(i) of this resolution or by way of a sale of treasury shares, as if Section 561(1) of the Act did not apply to such allotment, provided that the power provided by this paragraph 2(ii) shall expire on the date falling 18 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company in general meeting) and provided further that this power shall be limited to

(a) the allotment and issue of Shares up to an aggregate nominal value of £3 million pursuant to offer(s) for subscription, and Page 51

(b) the allotment and issue of Shares up to an aggregate nominal value representing 10% of the issued Share capital, from time to time,

where the proceeds may in whole or part be used to purchase Shares in the Company, and

(iii) the Company be and hereby is empowered to make one or more market purchases within the meaning of Section 693(4) of the Act of its own Shares (either for cancellation or for the retention as treasury shares for future re-issue or transfer) provided that

(a) the aggregate number of Shares which may be purchased shall not exceed 3.5 million Shares,

(b) the minimum price which may be paid per Share is the nominal value thereof,

(c) the maximum price which may be paid per Share is an amount equal to the higher of (i) 105% of the average of the middle market quotation per Share of the relevant class 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 and (ii) the amount stipulated by Article 5(1) of the Buy Back and Stabilisation Regulation 2003,

(d) the authority conferred by this resolution shall expire on the date falling 18 months from the date of the passing of this resolution (unless renewed, varied or revoked by the Company in general meeting), and




(e) the Company may make a contract to purchase 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, "

"3. That, subject to the sanction of the High Court the amount standing to the credit of the share premium account of the Company, at the date an order is made confirming such cancellation by the Court, be and hereby is cancelled, "

"4. That, Article 164 1 of Titan 4's Articles be amended to delete the words "10th Annual General Meeting of the Company in 2020" in line 1 and substitute "later of (i) the 10th Annual General Meeting of the Company in 2020 and (ii) the Annual General Meeting of the Company held after the fifth anniversary of the last allotment of shares (from time to time) in the Company" therefor "

Registered office
20 Old Bailey
London
EC4M 7AN



Secretary

Dated 28 October 2014