

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

PRINT OF RESOLUTION PASSED AT THE GENERAL MEETING OF Octopus Titan VCT 4 Plc (the "Company") held at 20 Old Bailey, London, EC4M 7AN on 16 October 2014

SPECIAL RESOLUTION

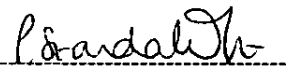
"That, subject to the conditions (other than the passing of this resolution) set out in the section headed "Conditions of the Scheme" in Part III of the circular to the shareholders of the Company dated 16 September 2014 (a copy of which is produced to the meeting and initialled for the purpose of identification by the chairman of the meeting ("Circular")) having been fulfilled and notwithstanding anything in the articles of association of the Company to the contrary, the Scheme, as defined and set out in Part III of the Circular, be and hereby is approved and the directors of the Company and William Duncan and Adrian Allen of Baker Tilly Restructuring and Recovery LLP ("the Liquidators") be and they hereby are authorised (insofar as they are not already authorised by the articles of association of the Company) to implement the Scheme and to execute any document and do any act or thing for the purpose of carrying the Scheme into effect and, in particular (but without prejudice to the foregoing generality).

(i) the Company (acting by the Liquidators) be and hereby is authorised and directed to enter into, and the Liquidators be and they hereby are authorised and directed, pursuant to Section 110 of the Insolvency Act 1986, to give effect to, a transfer agreement in the form of the draft which is produced to the meeting and signed for the purpose of identification by the chairman of the meeting with such non-material modifications thereto as the parties to such agreement may agree ("Transfer Agreement"), and

(ii) the Liquidators be and they hereby are authorised and directed to request Octopus Titan VCT 2 plc ("Titan 2") to arrange for the issue of new ordinary shares of 10 pence each in the capital of Titan 2 on the basis described in the Transfer Agreement for distribution among the holders of the ordinary shares of 10 pence each in the capital of the Company by way of satisfaction and discharge of their respective interests in so much of all of the assets and liabilities of the Company as shall be transferred to Titan 2 in accordance therewith and with the Scheme and for the purposes of this resolution, words and expressions defined in the Circular shall have the same meanings in this resolution, save where the context requires otherwise

and for the purposes of this resolution, words and expressions defined in the circular issued to Shareholders dated 16 September 2014 shall have the same meanings in this notice, save where the context requires otherwise "

Registered office
20 Old Bailey
London
EC4M 7AN


Secretary

Dated 16 October 2014



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COMPANIES HOUSE