

Company number 7514847

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
BUSINESS GROWTH FUND PLC (the Company)
(passed on 31st August 2011)

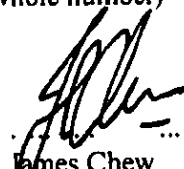
At a general meeting of the Company duly convened and held at 21 Palmer Street, London SW1H 0AD on 31st August 2011 the following resolution of the Company was duly passed:

SPECIAL RESOLUTION

THAT the articles of association of the Company be amended by:

- (a) deleting article 29(6); and
- (b) replacing article 20(2) with the following paragraph

(2) Each eligible director participating in a directors' meeting who is not a member director has one vote and each eligible director participating in a directors' meeting who is a member director has a number of votes equal to one more than the total number of directors who are not member directors divided by the total number of member directors (rounded up to the nearest whole number)


James Chew
Director

