

Company number 7514847

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTION
OF
BUSINESS GROWTH FUND PLC

(passed on 10 February 2011)

At a general meeting of the Company duly convened and held at 78 St James Street, London, SW1A 5JB on 10 February 2011 the following resolution of the Company was duly passed

Special Resolution

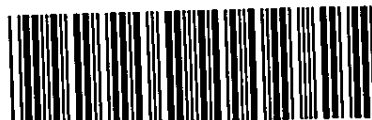
THAT the articles of association of the Company be amended by the inserting the following paragraph as a new article 43A

43A. Voting: limits

- (1) For so long as there are more than five members of the company (disregarding any members who are group undertakings of a member already counted towards this number), the number of votes attaching to the shares held by any member and their group undertakings shall, unless the relevant member notifies the company in writing otherwise, be restricted so that the aggregate voting rights conferred on such member and their group undertakings shall not exceed 19.99 per cent of the voting rights attaching to all shares in the capital of the company after the application of this restriction
- (2) Where the application of paragraph (1), reduces the voting rights of a member and one or more of its group undertakings that are also members, the reduction shall be pro-rata to the number of shares held by them
- (3) For so long as Standard Chartered is a member of the company, the number of votes attaching to the shares held by Standard Chartered and its group undertakings shall, unless it notifies the company in writing otherwise, be restricted so that the aggregate voting rights conferred on such member and its group undertakings shall not exceed 9.99 per cent of the voting rights attaching to all shares in the capital of the company after the application of the restriction in paragraph (1)
- (4) In this article, **group undertaking** has the meaning given in section 1161(5) of the Companies Act

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16/02/2011

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COMPANIES HOUSE


James Chew
Director