

ALBION DEVELOPMENT VCT PLC
(the “Company”) (Registered No. 03654040)
NOTICE OF RESOLUTION

At a General Meeting of Albion Development VCT PLC, duly convened and held virtually at 12.00 noon on 11 December 2024 the following special resolution was duly passed:

Resolution 1 (Special Resolution)

That, subject to the conditions (other than the passing of this resolution) set out in paragraph 6 of Section A of Part III of the circular to shareholders of Albion Enterprise VCT PLC, Albion Technology & General VCT PLC, Albion KAY VCT PLC, Albion Crown VCT PLC, Albion Venture Capital Trust PLC and the Company dated 12 November 2024 (a copy of which is produced to the meeting and initialled for the purpose of identification by the chair of the meeting (**Circular**)) having been fulfilled and notwithstanding anything in the articles of association of the Company to the contrary, the AAEV/AADV Scheme (as defined in and set out in in the Circular) be and hereby is approved and the directors of the Company and Karen Spears and Gareth Harris of RSM UK Restructuring Advisory LLP (**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 AAEV/AADV Scheme and to execute any document and do any act or thing for the purpose of carrying the AAEV/AADV 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 chair 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 AAEV to arrange for the issue of new ordinary shares of 1 penny each in the capital of AAEV on the basis described in the Transfer Agreement for distribution among the holders of the ordinary shares of 1 penny each in the capital of AADV 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 AAEV in accordance therewith and with the AAEV/ AADV Scheme,

and for the purposes of the resolution, words and expressions defined in the Circular shall have the same meanings in this resolution, save where the context requires otherwise.

For Albion Capital Group LLP,
Corporate Company Secretary on behalf
of Albion Development VCT PLC
Dated: 11 December 2024