

**The Income & Growth VCT PLC**  
**(Registered in England and Wales No. 4069483)**

**ANNUAL GENERAL MEETING of the Company**

**to be held at 11.00 am on Wednesday, 3 March 2010 at Matrix Group Limited,  
One Vine Street, London, W1J 0AH**

The information set out below is provided to Shareholders in accordance with section 311A of the Companies Act 2006.

**(1) Number of shares in issue and total voting rights**

	<b>'O' Shares</b>	<b>'S' Shares</b>	<b>Company</b>
<b>As at 8 February 2010:</b>			
Number of shares in issue	34,488,119	11,806,467	46,294,586
Total voting rights	34,488,119	11,806,467	46,294,586

**(2) Matters set out in the Notice of the Meeting**

The following is an extract from the Notice of the Meeting. The full Notice of the Meeting is included in the Annual Report of the Company for the year ended 30 September 2009 which is available on the Company's website: [www.incomeandgrowthvct.co.uk](http://www.incomeandgrowthvct.co.uk). Further copies can also be obtained from the Company Secretary, Matrix-Securities Limited, One Vine Street, London W1J 0AH, tel: 020 3206 7000, email: [iandg@matrixgroup.co.uk](mailto:iandg@matrixgroup.co.uk).

**ORDINARY BUSINESS**

Ordinary Resolutions

1. To receive and adopt the Annual Report and Accounts of the Company for the year ended 30 September 2009, together with the auditors' report thereon.
2. To approve the Directors' Remuneration Report for the year ended 30 September 2009 which is set out in the Annual Report and Accounts of the Company for the year ended 30 September 2009.
3. To appoint PKF (UK) LLP of Farringdon Place, 20 Farringdon Road, London EC1M 3AP as auditors to the Company until the conclusion of the next annual general meeting of the Company.
4. To authorise the Directors to determine the remuneration of the auditors.
5. To re-elect Helen Sinclair as a Director of the Company.
6. To approve the payment of a final dividend in respect of the year ended 30 September 2009 of 2 pence per ordinary share of 1 penny each ("O' Share").
7. To approve the payment of a final dividend in respect of the year ended 30 September 2009 of 0.5 pence per 'S' ordinary share of 1 penny each ("S' Share").

## SPECIAL BUSINESS

### Ordinary Resolution

8. That (i) subject to the passing of the resolutions to be proposed at the separate meeting of the holders of 'O' Shares and the separate meeting of the holders of 'S' Shares convened for 11.20 am and 11.30 am respectively on 3 March 2010 ("Separate Class Meetings") and (ii) in substitution for any existing authorities pursuant to section 551 of the Companies Act 2006 ("the Act"), the Directors be and are hereby generally and unconditionally authorised 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 £155,436 provided that this authority shall expire on the fifth anniversary of the date of the passing of this resolution unless renewed, revoked or varied by the Company in general meeting (except that the Company may, before such expiry, make offers or agreements which would or might require shares to be allotted or rights to be granted after such expiry and notwithstanding such expiry the Directors may allot shares or grant rights in pursuance of such offers or agreements).

### Special Resolutions

9. That (i) subject to the passing of the resolutions to be proposed at the Separate Class Meetings and (ii) in substitution for any existing authorities pursuant to section 570(1) of the Companies Act 2006 ("the Act"), the Directors be and are hereby empowered in accordance with section 570(1) of the Act to allot or make offers or agreements to allot equity securities (as defined in section 560(1) of the Act) for cash, pursuant to the authority given in accordance with section 551 of the Act by Resolution 8 set out in this notice of Annual General Meeting as if section 561(1) of the Act did not apply to the allotment provided that this power shall expire on the conclusion of the Annual General Meeting to be held in 2011, and provided further that this power shall be limited to:-
- (i) the allotment of equity securities with an aggregate nominal value of up to but not exceeding 10 per cent. of the issued 'O' Share capital of the Company and/or 10 per cent. of the issued 'S' Share capital of the Company, in each case on the date this resolution is passed pursuant to any dividend investment scheme operated from time to time by the Company;
  - (ii) the allotment, otherwise than pursuant to sub-paragraph (i) above, of equity securities with an aggregate nominal value of up to but not exceeding 10 per cent. of the issued 'O' Share capital of the Company and/or 10 per cent. of the issued 'S' Share capital of the Company, in each case on the date this resolution is passed and where the proceeds of the allotment may be used in whole or in part to purchase the Company's 'O' Shares or, as the case may be, 'S' Shares in the market; and
  - (iii) the allotment, otherwise than pursuant to sub-paragraphs (i) and (ii) above, of equity securities from time to time with an aggregate nominal value of up to but not exceeding 5 per cent. of the issued 'O' Share capital of the Company and/or 5 per cent. of the issued 'S' Share capital of the Company, in each case on the date this resolution is passed.

10. That (i) subject to the passing of the resolutions to be proposed at the Separate Class Meetings and (ii) in substitution for any existing authorities pursuant to section 701 of the Companies Act 2006 ("the Act"), that the Company be and is hereby generally authorised to make market purchases (as defined in section 693(4) of the Act) of its own ordinary shares of 1p each ('O' Shares) and S ordinary shares of 1p each ('S' Shares) provided that:-
- (i) the aggregate number of 'O' Shares and 'S' Shares hereby authorised to be purchased shall not exceed 5,220,175 and 1,769,790 respectively;
  - (iii) the minimum price which may be paid for such 'O' Shares and 'S' Shares is 1 penny per share, the nominal amount thereof;
  - (iii) the maximum price (exclusive of expenses) which may be paid for an 'O' Share or, as the case may be, an 'S' Share shall be the higher of (i) five per cent. above the average of the middle market price for such share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the purchase is made; and (ii) the amount stipulated by article 5(1) of the Buyback Regulations 2003.
  - (iv) the authority hereby conferred shall (unless previously renewed or revoked) expire on the conclusion of the annual general meeting of the Company to be held in 2011; and
  - (v) the Company may make a contract or contracts to purchase its own 'O' Shares and/or, as the case may be, 'S' Shares under the authority hereby conferred prior to the expiry of such authority which will or may be executed wholly or partly after the expiry of such authority, and may make a purchase of its own shares in pursuance of any such contract.
11. That subject to the passing of the resolutions to be proposed at the Separate Class Meetings and with effect from the close of this meeting:
- 11.1 The provisions of the Company's Memorandum of Association which, by virtue of section 28 of the Companies Act 2006, are to be treated as provisions of the Company's Articles of Association, and therefore are to be deleted in their entirety; and
  - 11.2 The Articles of Association produced to the meeting and initialled by the chairman of the meeting for the purpose of identification be adopted as the Articles of Association of the Company in substitution for, and to the exclusion of, the existing Articles of Association.
12. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

#### Ordinary Resolution

13. That subject to the passing of the resolutions to be proposed at the Separate Class Meetings and without prejudice to Resolutions 8 and 9 the Directors be and are hereby generally and unconditionally authorised to exercise all the powers of the Company to allot equity securities (which expression shall have the meaning ascribed to it in section 560(1) of the Act) and/or to sell treasury shares pursuant to any Dividend Investment Scheme operated by the Company from time to time at a subscription price per share which is less than the net asset value per share of that class.

**(3) Separate class meetings to be held following the Annual General Meeting**

**SEPARATE CLASS MEETING OF THE HOLDERS OF 'O' SHARES**

To be held at 11.20 am on Wednesday, 3 March 2010 at Matrix Group Limited, One Vine Street, London, W1J OAH (or as soon thereafter as the Annual General Meeting of the Company to be held at 11.00 am on that date shall have been concluded).

A single resolution will be proposed as a Special Resolution:

That the holders of 'O' Shares in the capital of the Company hereby sanction, approve and consent to:

- (a) the passing and carrying into effect as ordinary and special resolutions of the Company, resolutions 8 to 11 and 13 set out in the notice of annual general meeting of the Company convened for 11.00 am on 3 March 2010 (a copy of which is produced to the meeting and signed by the chairman for the purposes of identification); and
- (b) any effect on, variation, abrogation, dealing with and/or deemed variation or abrogation of the rights and privileges attached to the 'O' Shares which will, or may, result from the passing and carrying into effect of the resolutions referred to in paragraph (a) above, notwithstanding that the passing and carrying into effect such resolution may affect the rights and privileges attached to such 'O' Shares.

**SEPARATE CLASS MEETING OF THE HOLDERS OF 'S' SHARES**

To be held at 11.30 am on Wednesday, 3 March 2010 at Matrix Group Limited, One Vine Street, London, W1J OAH (or as soon thereafter as the class meeting of the holders of ordinary shares of 1 penny each in the capital of the Company to be held at 11.30 am on that date shall have been concluded or adjourned)

A single resolution will be proposed as a Special Resolution:

That the holders of 'S' Shares hereby sanction, approve and consent to:

- (a) the passing and carrying into effect as ordinary and special resolutions of the Company, resolutions 8 to 11 and 13 set out in the notice of annual general meeting of the Company convened for 11.00 am on 3 March 2010 (a copy of which is produced to the meeting and signed by the chairman for the purposes of identification); and
- (b) any effect on, variation, abrogation, dealing with and/or deemed variation or abrogation of the rights and privileges attached to the 'S' Shares which will, or may, result from the passing and carrying into effect of the resolutions referred to in paragraph (a) above, notwithstanding that the passing and carrying into effect such resolution may affect the rights and privileges attached to such 'S' Shares.