

BRITISH SMALLER COMPANIES VCT2 PLC (the “Company”)

Annual General Meeting held on 15 May 2015

Note of Proxies Received

The Company announces that all the resolutions put to the shareholders of the Company (‘Resolutions’) at its Annual General Meeting held on 15 May 2015 were duly passed.

The full text of the Resolutions were contained in the notice of the Annual General Meeting dated 26 March 2015, a copy of which is also available on this website (please see pages 74-76 of the Company’s annual report and accounts for the year ended 31 December 2014).

ORDINARY RESOLUTIONS

Resolution 1

4,905,497 proxy votes were received on this resolution: 4,804,622 in favour, nil against and 100,875 at the Chairman’s discretion (11,730 votes were withheld).

Resolution 2

4,912,940 proxy votes were received on this resolution: 4,796,720 in favour, 15,345 against and 100,875 at the Chairman’s discretion (4,287 votes were withheld).

Resolution 3

4,872,919 proxy votes were received on this resolution: 4,688,255 in favour, 78,639 against and 106,025 at the Chairman’s discretion (44,308 votes were withheld).

Resolution 4

4,900,557 proxy votes were received on this resolution: 4,788,099 in favour, 6,433 against and 106,025 at the Chairman’s discretion (16,670 votes were withheld).

Resolution 5

4,888,498 proxy votes were received on this resolution: 4,717,369 in favour, 65,104 against and 106,025 at the Chairman’s discretion (28,729 votes were withheld).

Resolution 6

4,900,557 proxy votes were received on this resolution: 4,698,898 in favour, 95,634 against and 106,025 at the Chairman’s discretion (16,670 votes were withheld).

Resolution 7

4,878,519 proxy votes were received on this resolution: 4,739,489 in favour, 44,502 against and 94,528 at the Chairman’s discretion (38,708 votes were withheld).

Resolution 8

4,896,602 proxy votes were received on this resolution: 4,768,074 in favour, 25,124 against and 103,404 at the Chairman's discretion (20,625 votes were withheld).

SPECIAL RESOLUTION

Resolution 9

4,857,657 proxy votes were received on this resolution: 4,536,757 in favour, 193,880 against and 127,020 at the Chairman's discretion (59,570 votes were withheld).

Note: The 'Vote Withheld' option is provided to enable shareholders to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and is not counted in the total votes received as noted above or in the proportion of the votes 'For' and 'Against' a resolution.