

BRITISH SMALLER COMPANIES VCT2 PLC ("the Company")

Annual General Meeting held on 19 May 2014

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 19 May 2014 were duly passed.

The full text of the Resolutions were and are contained in the notice of the Annual General Meeting dated 28 March 2014, a copy of which is also available on this website (please see pages 70-72 of the Company's Annual Report and Accounts for the year ended 31 December 2013).

ORDINARY RESOLUTIONS

Resolution 1

6,764,228 proxy votes were received on this resolution: 6,412,386 in favour, none against, 336,941 at the Chairman's discretion and 14,901 votes withheld.

Resolution 2

6,764,228 proxy votes were received on this resolution: 6,416,256 in favour, 11,031 against, 336,941 at the Chairman's discretion and none withheld.

Resolution 3

6,764,228 proxy votes were received on this resolution: 6,274,063 in favour, 39,934 against, 336,941 at the Chairman's discretion and 113,290 withheld.

Resolution 4

6,764,228 proxy votes were received on this resolution: 6,248,789 in favour, 39,934 against, 336,941 at the Chairman's discretion and 138,564 withheld.

Resolution 5

6,764,228 proxy votes were received on this resolution: 6,397,599 in favour, none against, 348,314 at the Chairman's discretion and 18,315 withheld.

Resolution 6

6,764,228 proxy votes were received on this resolution: 6,390,117 in favour, 7,482 against, 348,314 at the Chairman's discretion and 18,315 withheld.

Resolution 7

6,764,228 proxy votes were received on this resolution: 6,394,564 in favour, none against, 348,314 at the Chairman's discretion and 21,350 withheld.

Resolution 8

6,764,228 proxy votes were received on this resolution: 6,340,760 in favour, 43,537 against, 336,941 at the Chairman's discretion and 42,990 withheld.

Resolution 9

6,764,228 proxy votes were received on this resolution: 6,347,384 in favour, 45,810 against, 336,941 at the Chairman's discretion and 34,093 withheld.

SPECIAL RESOLUTIONS

Resolution 10

6,764,228 proxy votes were received on this resolution 6,191,218 in favour, 168,418 against, 364,144 at the Chairman's discretion and 40,448 withheld.

Resolution 11

6,764,228 proxy votes were received on this resolution: 5,640,207 in favour, 792,832 against, 327,963 at the Chairman's discretion and 3,226 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 calculation of the proportion of the votes 'For' and 'Against' a resolution.