

British Smaller Companies VCT plc
Annual General Meeting on 29 July 2015

Note of Proxies Received

The full text of the AGM Resolutions were included in the notice of the Annual General Meeting dated 19 June 2015, a copy of which can be found on pages 76 and 77 of the Company's annual report and accounts for the year ended 31 March 2015.

In order to comply with the UK Code of Corporate Governance the proxy votes received on each resolution were:

ORDINARY RESOLUTIONS

	In favour	Chairman's discretion	Against	Withheld
Resolution 1 – To receive the Annual Report and Accounts	7,927,408	381,477	13,925	0
Resolution 2 – To approve a final dividend of 3.5p per ordinary share	7,934,252	381,477	7,081	0
Resolution 3 – To approve the Directors' Remuneration Report	7,170,065	387,535	669,216	95,994
Resolution 4 – To re-elect Ms H Sinclair as a director	7,717,078	383,513	202,059	20,160
Resolution 5 – To re-elect Mr C W E R Buchan as a director	7,793,729	381,477	122,718	24,886
Resolution 6 – To re-elect Mr P S Cammerman as a director	7,697,028	381,477	230,637	13,668
Resolution 7 – To re-appoint BDO LLP as auditor	7,856,710	381,477	47,333	37,290
Resolution 8 – To authorise the directors to allot shares (other than pursuant to the dividend re-investment scheme)	7,827,323	383,683	82,955	28,849

SPECIAL RESOLUTION

	In favour	Chairman's discretion	Against	Withheld
Resolution 9 – To waive pre-emption rights in respect of the allotment of shares (other than pursuant to the dividend re-investment scheme)	7,153,119	626,279	447,898	95,515

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 will not be counted in the calculation of the proportion of the votes "For" and "Against" a resolution.