

BRITISH SMALLER COMPANIES VCT2 PLC (“the Company”)

Annual General Meeting held on 20 May 2013

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 20 May 2013 were duly passed.

The full text of the Resolutions were contained in the notice of the Annual General Meeting dated 28 March 2013, a copy of which is also available on this website (please see pages 66-68 of the Company's annual report and accounts for the year ended 31 December 2012).

ORDINARY RESOLUTIONS

Resolution 1

2,917,299 proxy votes were received on this resolution: 2,656,145 in favour, 37,411 against, 223,743 at the Chairman's discretion and no votes withheld.

Resolution 2

2,917,299 proxy votes were received on this resolution: 2,693,556 in favour, none against, 223,743 at the Chairman's discretion and none withheld.

Resolution 3

2,917,299 proxy votes were received on this resolution: 2,536,457 in favour, 70,406 against, 223,743 at the Chairman's discretion and 86,693 withheld.

Resolution 4

2,917,299 proxy votes were received on this resolution: 2,598,004 in favour, 55,745 against, 223,743 at the Chairman's discretion and 39,807 withheld.

Resolution 5

2,917,299 proxy votes were received on this resolution: 2,594,128 in favour, 59,621 against, 223,743 at the Chairman's discretion and 39,807 withheld.

Resolution 6

2,917,299 proxy votes were received on this resolution: 2,609,029 in favour, 44,720 against, 223,743 at the Chairman's discretion and 39,807 withheld.

Resolution 7

2,917,299 proxy votes were received on this resolution: 2,597,800 in favour, 79,702 against, 223,743 at the Chairman's discretion and 16,054 withheld.

Resolution 8

2,917,299 proxy votes were received on this resolution: 2,606,854 in favour, 82,386 against, 223,743 at the Chairman's discretion and 4,316 withheld.

SPECIAL RESOLUTION

Resolution 9

2,917,299 proxy votes were received on this resolution: 2,552,139 in favour, 105,528 against, 249,060 at the Chairman's discretion and 10,572 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.