

BRITISH SMALLER COMPANIES VCT PLC ("the Company")

Annual General Meeting held on 29 July 2011

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 29 July 2011 were duly passed.

The full text of the Resolutions was contained within in notice of the Annual General Meeting dated 13 June 2011 a copy of which is also available on this website.

ORDINARY RESOLUTIONS

Resolution 1

5,702,712 proxy votes were received on this resolution: 5,557,250 in favour, 2,045 against, 140,417 at the Chairman's discretion and 3,000 withheld.

Resolution 2

5,702,712 proxy votes were received on this resolution: 5,548,518 in favour, none against, 154,194 at the Chairman's discretion and no votes withheld.

Resolution 3

5,702,712 proxy votes were received on this resolution: 5,268,767 in favour, 167,346 against, 242,332 at the Chairman's discretion and 24,267 withheld.

Resolution 4

5,702,712 proxy votes were received on this resolution: 5,426,210 in favour, 92,248 against, 162,299 at the Chairman's discretion and 21,955 withheld.

Resolution 5

5,702,712 proxy votes were received on this resolution: 5,471,011 in favour, 55,402 against, 162,299 at the Chairman's discretion and 14,000 withheld.

Resolution 6

5,702,712 proxy votes were received on this resolution: 4,951,848 in favour, 584,565 against, 162,299 at the Chairman's discretion and 4,000 withheld.

Resolution 7

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5,702,712 proxy votes were received on this resolution: 5,496,088 in favour, 15,967 against, 162,299 at the Chairman's discretion and 28,358 withheld.

Resolution 8

5,702,712 proxy votes were received on this resolution: 5,524,677 in favour, 16,501 against, 151,534 at the Chairman's discretion and 10,000 withheld.

SPECIAL RESOLUTIONS

Resolution 9

5,702,712 proxy votes were received on this resolution: 5,356,546 in favour, 142,262 against, 188,353 at the Chairman's discretion and 15,551 withheld.

Resolution 10

5,702,712 proxy votes were received on this resolution: 4,960,113 in favour, 584,168 against, 148,431 at the Chairman's discretion and 10,000 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.