

BRITISH SMALLER COMPANIES VCT PLC

Annual General Meeting to be held on 21 September 2010

Note of Proxies Received

ORDINARY RESOLUTIONS

Resolution 1 – To receive the Directors' Report and Accounts

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 5,679,772 in favour, 5,257 against, 159,060 at the Chairman's discretion and none withheld.

Resolution 2 – To approve a final dividend

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 5,679,993 in favour, 5,036 against, 159,060 at the Chairman's discretion and none withheld.

Resolution 3 – To approve the Directors' Remuneration Report

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 4,823,291 in favour, 304,280 against, 185,264 at the Chairman's discretion and 531,254 withheld.

Resolution 4 – To re-elect as a Director P S Cammerman

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 5,531,162 in favour, 83,535 against, 159,060 at the Chairman's discretion and 70,332 withheld.

Resolution 5 – To appoint Grant Thornton UK LLP as auditors

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 5,609,287 in favour, 20,549 against, 167,922 at the Chairman's discretion and 46,331 withheld.

SPECIAL BUSINESS

Special Resolution

Special Resolution 1 – To authorise the Company to make purchases of its own shares

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 4,754,431 in favour, 481,367 against, 592,342 at the Chairman's discretion and 15,949 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 will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.