

## **BRITISH SMALLER COMPANIES VCT2 PLC**

General Meeting held on 18 December 2012

Note of Proxies Received

### ORDINARY RESOLUTIONS

#### Resolution 1 – Increase in the authorised share capital

The proxy votes received on this resolution were 3,626,495 in favour, 26,401 against, 179,418 at the Chairman's discretion and no votes were withheld.

#### Resolution 2 – Authority to allot shares

The proxy votes received on this resolution were 3,556,050 in favour, 80,924 against, 179,418 at the Chairman's discretion and 15,922 votes were withheld.

#### Resolution 3 – Approval of the Offer Agreement

The proxy votes received on this resolution were 3,240,992 in favour, 43,513 against, 179,418 at the Chairman's discretion and 368,391 votes were withheld.

#### Resolution 4 – Approval of the Deed of Variation to the Subscription Rights Agreement

The proxy votes received on this resolution were 3,151,533 in favour, 80,924 against, 221,954 at the Chairman's discretion and 377,903 votes were withheld.

### SPECIAL RESOLUTIONS

#### Resolution 5 – Disapplication of pre-emption rights

The proxy votes received on this resolution were 3,544,791 in favour, 80,924 against, 179,418 at the Chairman's discretion and 27,181 votes were withheld.

#### Resolution 6 – Amendment to Articles of Association

The proxy votes received on this resolution were 3,549,240 in favour, 72,599 against, 179,418 at the Chairman's discretion and 31,057 votes were withheld.

Resolution 7 – Cancellation of the Company's share premium account

The proxy votes received on this resolution were 3,571,452 in favour, 27,968 against, 179,418 at the Chairman's discretion and 53,476 votes were 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.