

BRITISH SMALLER COMPANIES VCT2 PLC

General Meeting held on 30 August 2011

Note of Proxies Received

The Company announces that the resolution to authorise the Company to make market purchases of its own shares put to the shareholders of the Company ('Special Resolution') at its general meeting held on 30 August 2011 ('General Meeting') was duly passed.

The full text of the Resolution was contained within in the circular to shareholders dated 27 July 2011 a copy of which is also available on this website.

SPECIAL RESOLUTION

10,596,176 proxy votes were received on this resolution: 9,386,875 in favour, 748,850 against, 458,392 at the Chairman's discretion and 2,059 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.