

BRITISH SMALLER TECHNOLOGY COMPANIES VCT2 PLC

ANNUAL GENERAL MEETING

HELD ON 12 MAY 2010

The Directors of British Smaller Technology Companies VCT2 plc (“the Company”) announce that at the Annual General Meeting of the Company held on 12 May 2010 all resolutions proposed at the meeting were duly passed.

With regard to Resolution (9) (authority for the Company to purchase its own shares) as set out in the Notice of the Meeting dated 23 March 2010, although a majority of shareholders voting, including those voting by proxy, had indicated their support for the proposal, a significant minority were opposed. With this in mind the Directors withdrew the resolution prior to the meeting and intend to consult with shareholders in the coming months with a view to obtaining the necessary authority to re-introduce a share buy-back policy. A further announcement will be made, as appropriate, in due course.

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