

BRITISH SMALLER TECHNOLOGY COMPANIES VCT 2 PLC

General Meeting held on 18 October 2010

The Directors of British Smaller Technology Companies VCT 2 plc (“the Company”) are pleased to announce that at the General Meeting of the Company held on 18 October 2010 both resolutions proposed at the meeting, as set out in the Notice of the Meeting dated 24 September 2010, were duly passed.

Under the first resolution the name of the Company was resolved to be changed to “British Smaller Companies VCT 2 plc”.

Pursuant to the second resolution the Company was authorised to make market purchases of its own shares up to a maximum number of 2,673,844 of such shares and at a maximum price of 5% above the average of the middle market quotations for such shares taken from the London Stock Exchange Official List for the five business days immediately preceding the date the shares are contracted to be purchased. The authority granted expires at the next AGM or 15 months following the passing of the resolution whichever is earlier.

For further information, please contact:

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Note of Proxies Received

SPECIAL RESOLUTIONS

Resolution 1 – To approve the change of name of the Company to ‘British Smaller Companies VCT2plc’

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 2,556,528 in favour, 720,545 against, 50,139 at the Chairman’s discretion and 2,059 withheld.

Resolution 2 – To authorise the Company to make market purchase of its own shares

In order to comply with the Combined Code, for your information, the proxy votes received on this resolution were 2,548,968 in favour, 738,779 against, 39,465 at the Chairman’s discretion and 2,059 withheld.