

BRITISH SMALLER COMPANIES VCT PLC (“the Company”)

Annual General Meeting held on 20 July 2012

Note of Proxies Received

The Company announces that all the resolutions put to the shareholders of the Company (‘Resolutions’) at its Annual General Meeting held on 20 July 2012 were duly passed.

The full text of the Resolutions were contained in the notice of the Annual General Meeting dated 13 June 2012, a copy of which is also available on this website (please see pages 63 and 64 of the Company’s annual report and accounts for the year ended 31 March 2012).

ORDINARY RESOLUTIONS

Resolution 1

4,638,377 proxy votes were received on this resolution: 4,443,378 in favour, none against, 194,999 at the Chairman’s discretion and none withheld.

Resolution 2

4,638,377 proxy votes were received on this resolution: 4,412,366 in favour, 31,012 against, 194,999 at the Chairman’s discretion and none withheld.

Resolution 3

4,638,377 proxy votes were received on this resolution: 4,286,255 in favour, 118,488 against, 213,648 at the Chairman’s discretion and 19,986 withheld.

Resolution 4

4,638,377 proxy votes were received on this resolution: 4,305,740 in favour, 114,211 against, 211,341 at the Chairman’s discretion and 7,085 withheld.

Resolution 5

4,638,377 proxy votes were received on this resolution: 4,379,331 in favour, 31,620 against, 211,341 at the Chairman’s discretion and 16,085 withheld.

Resolution 6

4,638,377 proxy votes were received on this resolution: 4,334,573 in favour, 48,164 against, 211,341 at the Chairman’s discretion and 44,299 withheld.

SPECIAL BUSINESS

SPECIAL RESOLUTIONS

Resolution 7

4,638,377 proxy votes were received on this resolution: 4,268,842 in favour, 93,388 against, 223,341 at the Chairman's discretion and 52,806 withheld.

Resolution 8

4,638,377 proxy votes were received on this resolution: 3,760,406 in favour, 628,841 against, 231,181 at the Chairman's discretion and 17,949 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 is not counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.