

British Smaller Companies VCT2 plc

(Registered in England and Wales No. 0484003)

DIVIDEND RE-INVESTMENT SCHEME MANDATE FORM

THIS MANDATE FORM IS NOT TRANSFERABLE

Name and address

IVC code:

If you wish to participate in the Company's dividend re-investment scheme (the "Scheme") in respect of your current and future holding of Ordinary Shares, please sign and return this Mandate Form to **Link Group, Central Square, 29 Wellington Street, Leeds, LS1 4DL no later than 5.00pm on the Election Date before the payment of a dividend by the Company.** All enquiries concerning this Mandate Form should be made to Link Asset Services, at the above address or by telephone: 0371 664 0324 (lines are open 9.00am to 5.30pm Monday to Friday and calls to this number are charged at local rate).

If your holding of Ordinary Shares in British Smaller Companies VCT2 plc is held in more than one account you must complete a separate Mandate Form for each account. You may obtain further copies of this Mandate Form from Link Asset Services.

To: the Company

I/We, the undersigned, confirm that I/we have read and understood the terms and conditions of the Company's Scheme and that (subject to my/our retaining the right to exercise any rights as may be granted by the Company to dis-apply my/our mandate in respect of a particular special interim dividend ("Opt-Out")) I/we wish to participate in the Scheme for each future dividend paid on my/our Ordinary Shares and to which the Scheme is applied. I/We agree that subject to the terms and conditions of the Scheme, including the exercise of any right of Opt-Out, future dividends paid on my/our Ordinary Shares will be re-invested in New Ordinary Shares.

All Shareholders named above must sign.

Signature(s):

Date:

Signature(s):

Date:

Signature(s):

Date:

Signature(s):

Date:

Daytime telephone number:

In the case of joint holders, all must sign in the boxes above. In the case of a corporation this Mandate Form must be executed under its common seal or be signed by a duly authorised official, whose capacity should be stated in accordance with Section 44 of the Companies Act 2006.

If this Mandate Form is not completed or signed correctly it will not be processed and will be returned to you for completion.

If you decide to participate in the Scheme you will be deemed to have agreed that any mandate which you may have previously given for the payment of cash dividends directly to your Bank or Building Society account shall be suspended in respect of all future dividends declared by the Company to which the Scheme applies, for so long as you remain a participant in the Scheme.

Shareholders in any doubt about their tax position should consult their independent professional adviser.

