

## British Smaller Companies VCT2 plc (the “Company”) Payment of Dividend and Allotment of Shares

The Company announces that on 11 January 2023 it paid a special dividend for the year ending 31 December 2023 of 2.25 pence per ordinary share to shareholders on the register of members of the Company as at the record date of 18 November 2022 (the “Special Dividend”).

The Company further announces that on 11 January 2023 it issued and allotted 1,427,418 ordinary shares of 10 pence each pursuant to its dividend re-investment scheme (“DRIS”) at a price of 56.55 pence per ordinary share to shareholders of the Company who elected to receive ordinary shares instead of the Special Dividend. The subscription price of 56.55 pence per ordinary share was determined in accordance with the terms and conditions of the DRIS on the basis of the net asset value of 60.3 pence per ordinary share as at 30 September 2022 (adjusted for the second interim dividend of 1.5 pence per ordinary share paid on 3 October 2022 and the Special Dividend of 2.25 pence per ordinary share paid today). As a result, 20 per cent of the Special Dividend paid by the Company was re-invested in ordinary shares in the Company via the DRIS.

In this allotment the employees and members of the Manager, YFM Private Equity Limited, have been allotted 5,229 ordinary shares of 10 pence each in the Company, bringing their aggregate total holding to 437,798 ordinary shares.

Application is now being made for the ordinary shares which were issued and allotted as set out above to be admitted to the premium segment of the Official List of the Financial Conduct Authority and to trading on the London Stock Exchange’s Main Market for listed securities, and dealings are expected to commence on or around 25 January 2023.

Following such issue and allotment the Company’s issued share capital consists of 182,896,128 ordinary shares of 10 pence each with voting rights (“Voting Capital”) and 18,666,812 ordinary shares of 10 pence each held in treasury.

The above statement of Voting Capital may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company under the FCA’s Disclosure and Transparency Rules.

For further information please contact:

David Hall	YFM Private Equity Limited	Tel: 0113 244 1000
Alex Collins	Panmure Gordon (UK) Limited	Tel: 0207 886 2767