

BRITISH SMALLER COMPANIES VCT PLC

RESULT OF ANNUAL GENERAL MEETING

British Smaller Companies VCT plc (the “Company”) announces that at the Annual General Meeting of the Company held on 10 September 2024 the following resolutions proposed at the meeting (“Resolutions”) were duly passed on a show of hands.

In accordance with the Company’s obligations under Listing Rule 9.6.2, copies of the Resolutions passed at the Annual General Meeting have been submitted to the National Storage Mechanism and will shortly be available for viewing at <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

Ordinary resolutions

- (1) That the annual report and accounts for the year ended 31 March 2024 be received.
- (2) That the Directors’ Remuneration Report for the year ended 31 March 2024 be approved other than the part of such report containing the Directors’ Remuneration Policy.
- (3) That Mr R Cook be re-elected as a director.
- (4) That Mr A C N Bastin be re-elected as a director.
- (5) That Mr J H Cartwright be re-elected as a director.
- (6) That Ms P Sapre be re-elected as a director.
- (7) That BDO LLP be re-appointed as auditor to the Company to hold office until the conclusion of the next general meeting at which accounts are laid before the Company and that the directors be authorised to fix the auditor’s remuneration.
- (8) That the directors be and are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the “Act”) to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £9,000,000 (representing approximately 29.5 per cent of the Ordinary share capital in issue as at the date of this Notice), during the period commencing on the passing of this Resolution and expiring on the later of 15 months from the passing of this Resolution or the conclusion of the next Annual General Meeting of the Company (unless previously revoked, varied or extended by the Company in general meeting), but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements which would or might require shares in the Company to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after such expiry and the directors may allot shares in the Company in pursuance of any such offer or agreement notwithstanding the expiry of such authority, and that all previous authorities given to the directors be and they are hereby revoked, provided that such revocation shall not have retrospective effect.
- (9) That, in addition to existing authorities, the directors be and are hereby generally and unconditionally authorised in accordance with Section 551 of the Act to exercise all the powers of the Company to allot shares in the Company up to an aggregate nominal amount of £2,000,000 in connection with the Company’s Dividend Re-investment Scheme (representing approximately 6.6 per cent of the Ordinary share capital in issue as at the date of this Notice) during the period commencing on the passing of this Resolution and expiring on the later of 15 months from the passing of this Resolution or the conclusion of the next Annual General Meeting of the Company (unless previously revoked, varied or extended by the Company in general meeting) but so that this authority shall allow the Company to make, before the expiry of this authority, any offers or agreements which would or might require shares in the Company to be allotted after such expiry and the directors may allot shares in the Company in pursuance of any such offer or agreement notwithstanding the expiry of such authority.

Special Resolutions

(10) That the directors be and are hereby empowered in accordance with Section 570(1) of the Act during the period commencing on the passing of this Resolution and expiring at the conclusion of the Company's next Annual General Meeting, or on the expiry of 15 months following the passing of this Resolution, whichever is the later, (unless previously revoked, varied or extended by the Company in general meeting), to allot equity securities (as defined in Section 560 of the Act) for cash pursuant to the general authority conferred upon the directors in Resolution 8 above as if Section 561 of the Act did not apply to any such allotment provided that this power is limited to the allotment of equity securities in connection with the allotment for cash of equity securities up to an aggregate nominal amount of £9,000,000, but so that this authority shall allow the Company to make offers or agreements before the expiry and the directors may allot securities in pursuance of such offers or agreements as if the powers conferred hereby had not so expired. This power applies in relation to a sale of shares which is an allotment of equity securities by virtue of Section 560(3) of the Act as if in the first sentence of this Resolution the words "pursuant to the general authority conferred upon the directors in Resolution 8 above" were omitted.

(11) That conditional upon the passing of Resolution 9 above and in addition to existing authorities, the directors be and hereby are empowered pursuant to Section 571 of the Act to allot or make offers or agreements to allot equity securities (which expression shall have the meaning ascribed to it in Section 560(1) of the Act) for cash pursuant to the authority granted by Resolution 9 above, as if Section 561 of the Act did not apply to any such allotment and so that:

(a) reference to allotment of equity securities in this Resolution shall be construed in accordance with Section 560(2) of the Act; and

(b) the power conferred by this Resolution shall enable the Company to make any offer or agreement before the expiry of the said power which would or might require equity securities to be allotted after the expiry of the said power and the directors may allot equity securities in pursuance of any such offer or agreement notwithstanding the expiry of such power.

The power provided by this Resolution shall expire on the later of 15 months from the passing of this Resolution or on the conclusion of the Company's next Annual General Meeting (unless previously revoked, varied or extended by the Company in general meeting).

Proxy votes received were:

Resolution	% For	% Against	Shares Withheld
Ordinary Resolutions			
1. To receive the annual report and accounts	99.72	0.28	13,763
2. To approve the Directors' Remuneration Report	95.62	4.38	227,192
3. To re-elect Mr R Cook as a director	98.80	1.20	94,689
4. To re-elect Mr A C N Bastin as a director	98.54	1.46	68,877
5. To re-elect Mr J H Cartwright as a director	98.37	1.63	52,825
6. To re-elect Ms P Sapre as a director	96.88	3.12	155,653
7. To re-appoint BDO LLP as auditor	97.98	2.02	223,665
8. To authorise the directors to allot shares	98.98	1.02	85,013
9. To authorise the directors to allot shares in connection with the Company's dividend reinvestment scheme	99.27	0.73	22,499

		% For	% Against	Shares Withheld
Special Resolutions				
10.	To waive pre-emption rights in respect of the allotment of shares	93.83	6.17	564,714
11.	To waive pre-emption rights in respect of the allotment of shares in connection with the Company's dividend reinvestment scheme	97.60	2.40	533,738

10 September 2024

For further information, please contact:

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