

**Company Number 4084003**

**THE COMPANIES ACT 1985**

**COMPANY LIMITED BY SHARES**

**SPECIAL RESOLUTIONS**

**of**

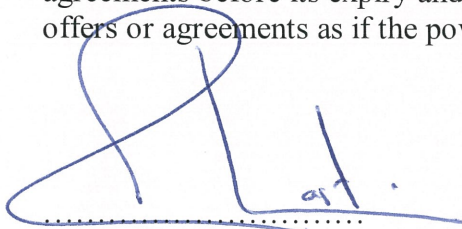
**BRITISH SMALLER COMPANIES VCT2 plc**

Passed the 16th day of May 2011

At an Annual General Meeting of the above named Company duly convened and held at 33 St James Square, London, SW1Y 4JS on the 16th day of May 2011 the following resolution was duly considered and passed as a special resolution of the Company:-

**SPECIAL RESOLUTION**

That the directors be and are hereby empowered in accordance with section 570(1) of the Companies Act 2006 during the period commencing on the passing of this resolution and expiring on 11 January 2016 (unless previously revoked, varied or extended by the Company in General Meeting), to allot equity securities (as defined in Section 560 of the Companies Act 2006) for cash pursuant to the general authority conferred upon the directors in resolution 3 (ordinary resolution authorising the allotment of shares in connection with the Company's dividend reinvestment scheme) passed at the General Meeting on 11 January 2011, as if section 561 of the Companies Act 2006 did not apply to any such allotment provided that this power is limited to the allotment of equity securities in connection with a dividend reinvestment scheme but so that this authority shall allow the Company to make offer or agreements before its expiry and the directors may allot equity securities in pursuance to such offers or agreements as if the powers conferred hereby had not so expired.



Chairman