

British Smaller Companies VCT plc

(Company number 03134749)

Annual General Meeting on 5 September 2018

Notice of Resolutions Passed

At an Annual General Meeting of British Smaller Companies VCT plc held on Wednesday 5 September 2018, the following resolutions were duly passed.

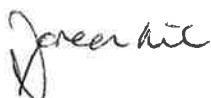
Ordinary Resolutions

- (1) That the annual report and accounts for the year ended 31 March 2018 be received.
- (2) That the Directors' Remuneration Report for the year ended 31 March 2018 be approved other than the part of such report containing the Directors' Remuneration Policy.
- (3) That Ms H Sinclair be re-elected as a director.
- (4) That Mr C W E R Buchan be re-elected as a director.
- (5) That Mr R W Cook be re-elected as a director.
- (6) 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 their remuneration.
- (7) 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 £5,000,000, 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 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 that all previous authorities given to the directors be and they are hereby revoked, provided that such revocation shall not have retrospective effect.
- (8) That 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 in connection with the dividend re-investment scheme up to an aggregate nominal amount of £1,500,000 representing approximately 14 per cent of the share capital in issue as at 26 June 2018 (excluding treasury shares) during the period commencing on the date of this resolution and expiring on the fifth anniversary of this resolution (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 to be allotted after such expiry and that all previous authorities given to the directors to allot shares in connection with the dividend reinvestment scheme be and they are hereby revoked, provided that such revocation shall not have retrospective effect.

Special Resolutions

- (9) 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 7 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 £5,000,000, 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 (treasury shares) as if in the first paragraph of this Resolution the words "pursuant to the general authority conferred upon the directors in Resolution 7 above" were omitted.
- (10) That the directors be and are hereby empowered in accordance with section 570 of the Act during the period commencing on the passing of this resolution and expiring on the fifth anniversary of this resolution (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 dividend re-investment scheme up to an aggregate nominal amount of £1,500,000, representing approximately 14 per cent of the issued share capital of the Company as at 26 June 2018 (excluding treasury shares) but so that this authority shall allow the Company to make offers or agreements before the expiry and the directors may allot equity securities in pursuance of such offers or agreements as if the powers conferred hereby had not so expired.

By order of the Board



For and on behalf of
The City Partnership (UK) Limited
Company Secretary