

THE BIOTECH GROWTH TRUST PLC

Results of the Annual General Meeting

The following resolutions were passed at the Annual General Meeting of the Company held on Thursday, 12 July 2012 and the level of proxy votes received is shown below.

Resolutions	Votes For	%	Votes Against	%	Total Votes Cast	Votes Withheld*
<u>Ordinary Business</u>						
1. To receive and consider the audited accounts and the Report of the Directors for the year ended 31 March 2012.	33,191,160	98.90	369,611	1.10	33,560,771	7,672,268
2. To elect Professor Dame Kay Davies as a Director of the Company.	41,179,103	99.91	35,935	0.09	41,215,038	18,001
3. To elect Mr Andrew Joy as a Director of the Company.	41,148,332	99.81	77,430	0.19	41,225,762	7,277
4. To re-elect Mr Sven Borho as a Director of the Company.	33,069,218	80.21	8,159,538	19.79	41,228,756	4,283
5. To re-elect Mr Paul Gaunt as a Director of the Company.	31,539,930	76.53	9,672,113	23.47	41,212,043	20,996
6. To re-elect Dr John Gordon as a Director of the Company.	33,062,209	80.20	8,163,553	19.80	41,225,762	7,277
7. To re-elect Mr Peter Keen as a Director of the Company.	33,085,585	80.25	8,143,132	19.75	41,228,717	4,322
8. To re-elect Lord Waldegrave of North Hill as a Director of the Company.	32,982,082	80.08	8,205,716	19.92	41,187,798	45,241
9. To approve the Directors' Remuneration Report.	40,776,597	98.95	431,125	1.05	41,207,722	25,317
10. To re-appoint Grant Thornton UK LLP as auditors and to authorise the Directors to determine their remuneration.	41,233,039	100.00	0	0.00	41,233,039	0
<u>Special Business</u>						
11. To authorise the Directors to allot securities in the Company.	41,182,222	99.91	38,698	0.09	41,220,920	12,119
12. To disapply the rights of pre-emption in relation to the allotment of securities. (Special resolution)	40,728,330	98.81	492,477	1.19	41,220,807	12,232

13. To authorise the Company to make market purchases of Ordinary shares in the Company. (Special resolution)	41,186,230	99.89	46,809	0.11	41,233,039	0
14. That the Directors be permitted to hold General Meetings (excluding the AGM) on 14 clear days' notice. (Special Resolution).	41,174,119	99.86	55,956	0.14	41,230,075	2,964

* Please note that 'Vote withheld' is not a vote in law and is not counted in the calculation of the proportion of votes 'For' and 'Against' a resolution.