

Montanaro European Smaller Companies Trust PLC
Results of Annual General Meeting – 8 September 2026

Montanaro European Smaller Companies Trust PLC announces the results of the voting on the resolutions proposed at the Annual General Meeting, held on 8 September 2026. All votes were decided on a poll. A summary of the votes cast in respect of each resolution is set out below. Each resolution was passed with the required majority.

	ORDINARY RESOLUTIONS	For	%	Against	%	% Of ISC Voted#	Votes Withheld
1	To receive the annual report and audited financial statements for the year ended 31 March 2026.	35,450,524	99.92%	28,995	0.08%	30.73%	13,346
2	To approve the Directors' Remuneration Report.	35,172,498	99.36%	228,273	0.64%	30.67%	92,094
3	To approve the Directors' Remuneration Policy.	35,169,370	99.35%	230,501	0.65%	30.67%	92,994
4	To approve the dividend policy.	35,450,450	99.92%	29,069	0.08%	30.73%	13,346
5	To re-elect Gordon Neilly as a Director of the Company.	34,559,331	97.50%	887,756	2.50%	30.71%	45,778
6	To re-elect Caroline Roxburgh as a Director of the Company.	34,690,349	97.86%	760,238	2.14%	30.71%	42,278
7	To re-elect Hillary Williams as a Director of the Company.	34,669,577	97.80%	781,010	2.20%	30.71%	42,278
8	To re-appoint PWC LLP as Auditor to the Company.	35,360,583	99.72%	99,428	0.28%	30.72%	32,854
9	To authorise the Directors to determine the Auditor's remuneration.	35,434,548	99.88%	40,995	0.12%	30.73%	17,322
10	To authorise the Directors to allot ordinary shares.	35,317,882	99.62%	133,947	0.38%	30.71%	41,036
	SPECIAL RESOLUTIONS						
11	To disapply statutory pre-emption rights.	35,250,846	99.43%	200,983	0.57%	30.71%	41,036
12	To authorise the Company to purchase its own ordinary shares.	34,478,390	97.23%	983,369	2.77%	30.72%	31,106
13	To authorise the Company to purchase its own ordinary shares via the bi-annual tender.	35,392,059	99.81%	68,794	0.19%	30.72%	32,012
14	To authorise the Company to hold general meetings on 14 clear days' notice.	35,240,804	99.33%	238,715	0.67%	30.73%	13,346

Issued Share Capital ("ISC")

Juniper Partners Limited
Company Secretary
8 September 2026