

**MONTANARO SMALLER COMPANIES PLC**  
**(the Company)**  
**25/28 North Wall Quay**  
**IFSC**  
**Dublin 1**  
**Ireland**

Date: 4 May 2021

**Notification of Outcome of EGM**

Dear Shareholder,

The Directors of the Company wish to announce that the ordinary resolution proposed at the Extraordinary General Meeting (**EGM**) of the shareholders of the Montanaro Select Fund (the **Fund**) held on 30 April 2021, was passed.

The full text of the resolution was included in the notice of EGM circulated to shareholders on 20 April 2021.

**Effective date of changes**

As the resolution has been passed it is intended that the changes outlined in the circular to shareholders, including the change to the Investment Objective of the Fund, the material change in Investment Policy of the Fund and the change in Performance Fees, will take effect on or around 29 June 2021 (the **Effective Date**). In addition, the name of the Fund will change to Montanaro Global Innovation Fund from the Effective Date.

The Directors have resolved to update the Supplement and KIIDs for the Fund to reflect the above changes. The updated documents will be available on [www.montanaro.co.uk](http://www.montanaro.co.uk) from the Effective Date.

**Further Information**

For any questions, please contact Cedric Durant des Aulnois: [cedric@montanaro.co.uk](mailto:cedric@montanaro.co.uk) (Tel: +44(0) 207 448 8600).

We thank you for your continuing support of the Company.

Yours sincerely



Director  
**Montanaro Smaller Companies plc**

Directors: Gavin Caldwell, Cedric Durant Des Aulnois (French), Lisa Martensson (Swedish), Matthew Francis (British),  
John Ensor (British) (as alternate to Matthew Francis)  
Registered in Ireland as an investment company with variable capital and an umbrella fund with segregated liability between sub-funds.  
Registered No. 330162. Registered Office Address is as above.  
Regulated by the Central Bank of Ireland  
VAT No. IE 6350162J