

MONTANARO UK SMALLER COMPANIES INVESTMENT TRUST PLC**ANNUAL GENERAL MEETING****FINAL PROXY FIGURES (AS AT CLOSE OF VOTING ON 18 JULY 2018)**

	Votes For	% (of votes cast excl. withheld)	Votes Against	% (of votes cast excl. withheld)	Total (excl. withheld and third party discretionary)	Votes Withheld
Resolution 1	21,054,151	99.99	894	0.01	21,055,045	0
Resolution 2	21,053,901	99.99	1,144	0.01	21,055,045	0
Resolution 3	21,053,901	99.99	1,144	0.01	21,055,045	0
Resolution 4	21,055,045	100.00	0.00	0.00	21,055,045	0
Resolution 5	20,999,801	99.74	54,349	0.26	21,054,150	894
Resolution 6	21,050,595	99.98	3,555	0.02	21,054,150	894
Resolution 7	21,054,151	100.00	0.00	0.00	21,054,151	894
Resolution 8	21,050,595	99.98	3,555	0.02	21,054,150	894
Resolution 9	21,054,151	100.00	0.00	0.00	21,054,151	894
Resolution 10	21,054,151	99.99	894	0.01	21,055,045	0
Resolution 11	21,053,776	99.99	1,269	0.01	21,055,045	0
Resolution 12	21,053,776	99.99	375	0.01	21,054,151	894
Resolution 13	21,053,776	99.99	1,269	0.01	21,055,045	0
Resolution 14	21,053,776	99.99	375	0.01	21,054,151	894