

Notification of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them					
1	Details of the person discharging managerial responsibilities / person closely associated				
a)	Name Caroline Roxburgh				
2	Reason for the notification				
a)	Position/status Director				
b)	Initial notification /Amendment Initial Notification				
3	Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor				
a)	Name Montanaro European Smaller Companies Trust plc				
b)	LEI 213800CWSC5B8BG3RS21				
4	Details of the transaction(s): section to be repeated for (i) each type of instrument; (ii) each type of transaction; (iii) each date; and (iv) each place where transactions have been conducted				
a)	Description of the financial instrument, type of instrument Ordinary Shares Identification code GB00BM8H3X05				
b)	Nature of the transaction Acquisition				
c)	Price(s) and volume(s) <table border="1" style="margin-left: auto; margin-right: auto;"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£1.45</td> <td>6,855</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£1.45	6,855
Price(s)	Volume(s)				
£1.45	6,855				
d)	Aggregated information - Aggregated volume 6,855 - Price £9,941.74				
e)	Date of the transaction 22.10.2024				
f)	Place of the transaction London Stock Exchange (XLON)				

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