

**Montanaro European Smaller Companies Trust plc**  
**213800CWSC5B8BG3RS21**

**Total Voting Rights**

In accordance with the Financial Conduct Authority's Disclosure Guidance and Transparency Rules, as at 31 March 2025, the total number of Ordinary shares of 5 pence of Montanaro European Smaller Companies Trust plc (the "Company") with voting rights is 179,924,679.

The above figure (179,924,679) may be used by shareholders as the denominator for the calculations by which they will determine if they are required to notify their interest in, or a change to their interest in the Company, under the Disclosure Guidance and Transparency Rules.

The Company also holds 9,502,921 shares in Treasury.

**Juniper Partners Limited**  
**Company Secretary**

Enquiries: 0131 378 0500

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