

Notification of Transactions by Persons Discharging Managerial Responsibilities and Persons Closely Associated with them						
<b>1</b>	<b>Details of the person discharging managerial responsibilities / person closely associated</b>					
a)	Name	Hillary Williams				
<b>2</b>	<b>Reason for the notification</b>					
a)	Position/status	Director				
b)	Initial notification /Amendment	Initial Notification				
<b>3</b>	<b>Details of the issuer, emission allowance market participant, auction platform, auctioneer or auction monitor</b>					
a)	Name	Montanaro European Smaller Companies Trust plc				
b)	LEI	213800CWSC5B8BG3RS21				
<b>4</b>	<b>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</b>					
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"> <thead> <tr> <th>Price(s)</th> <th>Volume(s)</th> </tr> </thead> <tbody> <tr> <td>£1.58998</td> <td>6,255</td> </tr> </tbody> </table>	Price(s)	Volume(s)	£1.58998	6,255
Price(s)	Volume(s)					
£1.58998	6,255					
d)	Aggregated information					
	- Aggregated volume	6,255				
	- Price	£9,945.32				
e)	Date of the transaction	06.05.2025				
f)	Place of the transaction	London Stock Exchange (XLON)				

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