

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 May 2025, the total number of Ordinary shares of 5 pence of Montanaro European Smaller Companies Trust plc (the "Company") with voting rights is 165,430,094.

The above figure (165,430,094) 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 23,997,506 shares in Treasury.

Juniper Partners Limited
Company Secretary

Enquiries: 0131 378 0500

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