

**Montanaro European Smaller Companies Trust Plc** ('the Company)  
**LEI:** 213800CWSC5B8BG3RS21

**Total Voting Rights**

In accordance with Rule 5.6.1 of the Financial Conduct Authority's ('FCA') Disclosure Guidance and Transparency Rules, as at 31 December 2025, the total number of Ordinary shares of 5p each ('shares') of the Company in issue is 189,427,600, of which 55,902,719 shares are held in Treasury. Therefore, the total number of shares with voting rights is 133,524,881.

The above figure of 133,524,881 may be used by shareholders (and others with notification obligations) 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 FCA's Disclosure Guidance and Transparency Rules.

**For further information, please contact:**

**Juniper Partners Limited**  
Company Secretary  
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2 January 2026

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