

THE EUROPEAN SMALLER COMPANIES TRUST PLC

Annual General Meeting – Form of Proxy

to be held at 12.30 p.m. on Monday 27 November 2023 at 201 Bishopsgate, London, EC2M 3AE

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Shareholder Reference Number

If you cannot attend the annual general meeting, you may appoint a proxy/proxies to act for you by completing and returning this form. Please read the Notice of Meeting including the explanatory notes and the notes overleaf before completing this form. The completion of this form will not preclude you from attending and voting in person at the meeting.

I/We being (a) member(s) of The European Smaller Companies Trust PLC ('the Company'), hereby appoint the Chairman of the Meeting

as my/our proxy to vote in my/our name(s) and on my/our behalf at the annual general meeting of the Company to be held on 27 November 2023 at 12.30 p.m. and at any adjournment thereof.

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Please insert here the number of shares over which this proxy is authorised.

Please indicate how you wish your votes to be cast by completing one box for each resolution in **black** ink, like this:

X

 Please also read note 4 overleaf.

Ordinary resolutions

1. To receive the annual report and audited financial statements for the year ended 30 June 2023.
2. To approve the Company's Remuneration Policy.
3. To approve the Directors' Remuneration Report for the year ended 30 June 2023.
4. To approve a final dividend of 3.25p per ordinary share
5. To elect James Williams as a director.
6. To re-elect Christopher Casey as a director.
7. To re-elect Daniel Burgess as a director.
8. To re-elect Ann Grevelius as a director.
9. To re-elect Simona Heidempergher as a director.
10. To re-appoint Ernst & Young LLP as the auditor to the Company.
11. To authorise the Audit Committee to determine the auditor's remuneration.
12. To authorise the directors to allot securities.

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Special resolutions

13. To disapply pre-emption rights.
14. To authorise the Company to make market purchases of its own shares.
15. To allow general meetings to be held on 14 days' notice.

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Dated

Signature

Notes:

- 1. Right to attend the meeting and vote:** Only members registered in the Register of Members of the Company at 6.30 p.m. on 23 November 2023 shall be entitled to vote in respect of the number of voting rights registered in their name at that time. On a poll each member has one vote for each share. Changes to entries on the Register of Members after 6.30 p.m. on 23 November 2023 shall be disregarded in determining the rights of any person to vote. In the case of joint holders of a voting right, the vote of the senior who tenders a vote shall be accepted to the exclusion of the votes of the other joint holders and, for this purpose, seniority shall be determined by the order in which the names stand in the Register of Members in respect of the joint holding.
- 2. Right to appoint a proxy:** Every holder has the right to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the Meeting.
- 3. Voting by Proxy:** Please indicate how you wish your votes to be cast by completing one box for each resolution in black ink. If you mark the vote withheld box for any resolution, you are directing your proxy not to vote on your behalf on a poll on that resolution and your votes will not be counted in computing the required majority on that poll. If no specific instructions are given, your proxy will have discretion to vote or abstain as he or she thinks fit on these resolutions. Your proxy will also have discretion to vote or abstain as he or she thinks fit on any other business, which may properly come before the meeting.

Please sign and date this Form of Proxy. Any alterations to this Form of Proxy should be initialled. If this Form of Proxy is returned unsigned, your proxy appointment will be invalid.

A corporation must seal the Form of Proxy and have it signed by an officer or attorney or other person authorised to sign.
- 4. Deadline for returning this Form of Proxy:** To be valid, this Form of Proxy must be lodged with the Company's registrars, Equiniti Limited, before 12.30 p.m. on 23 November 2023. A business reply paid envelope has been supplied to you for this purpose. You may terminate your proxy's authority at any time before the commencement of the meeting by writing to the registrar. The address to which proxy cards and terminations of proxies should be sent is:

Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA.
- 5. CREST Proxy Appointment:** The CREST electronic proxy appointment service is available for this meeting. To use this service CREST members should transmit a CREST proxy instruction, using the procedures described in the CREST manual, so as to reach the Company's registrar, Equiniti Limited (CREST participant ID RA19) by no later than 12.30 p.m. on 23 November 2023. Further details on the use of the CREST system are set out in the explanatory notes to the Notice of Meeting.

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