



## ABERFORTH SMALLER COMPANIES TRUST PLC

### ANNUAL GENERAL MEETING HELD ON 3 MARCH 2020

The Board of Aberforth Smaller Companies Trust plc ("ASCoT") hereby reports that all the resolutions proposed at the Annual General Meeting held on 3 March 2020 were passed by Shareholders on a show of hands. A total of 50,745,770 proxy votes were received, representing 56.7% of the 89,533,066 Ordinary Shares in issue.

The table below shows the result of the proxy voting:

| Resolution | Votes in favour | Discretionary Votes | Votes against | Votes withheld | Total proxy votes |
|------------|-----------------|---------------------|---------------|----------------|-------------------|
| 1          | 48,881,607      | 42,982              | 0             | 1,821,181      | 50,745,770        |
| 2          | 48,853,980      | 42,982              | 10,039        | 1,838,769      | 50,745,770        |
| 3          | 48,850,679      | 43,932              | 12,390        | 1,838,769      | 50,745,770        |
| 4          | 48,882,562      | 42,962              | 0             | 1,820,246      | 50,745,770        |
| 5          | 48,878,553      | 43,332              | 474           | 1,823,411      | 50,745,770        |
| 6          | 48,878,553      | 43,332              | 474           | 1,823,411      | 50,745,770        |
| 7          | 46,610,674      | 43,332              | 2,268,353     | 1,823,411      | 50,745,770        |
| 8          | 46,610,674      | 43,332              | 2,268,353     | 1,823,411      | 50,745,770        |
| 9          | 48,878,553      | 43,332              | 474           | 1,823,411      | 50,745,770        |
| 10         | 46,594,450      | 43,332              | 2,278,139     | 1,829,849      | 50,745,770        |
| 11         | 48,877,644      | 42,982              | 2,140         | 1,823,004      | 50,745,770        |
| 12         | 50,702,460      | 41,712              | 474           | 1,124          | 50,745,770        |
| 13         | 48,870,912      | 42,962              | 11,530        | 1,820,366      | 50,745,770        |

**Note:**

A "Vote withheld" is not a vote in law and is not counted in the calculation of the votes "For" or "Against" a resolution.

**Contact:**

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3 March 2020