

JPMorgan European Smaller Companies Trust plc

Annual General Meeting to be held on 8th July 2014

Statement of votes 48 hours before the time of the Meeting received at
Equiniti, Aspect House, Lancing, West Sussex, appointing the Chairman of the meeting

Resolution	Total For/Discretion		Against		Net Total		Votes Withheld
	<u>Shares</u>	<u>%</u>	<u>Shares</u>	<u>%</u>	<u>Shares</u>	<u>%</u>	<u>Shares</u>
1 To receive the Directors' Report, the Annual Accounts and the Auditors' Report for the year ended 31st March 2014	17,745,721	99.78%	38,304	0.22%	17,784,025	100.00%	2,154
2 To approve the Directors Remuneration Policy	17,660,430	99.53%	82,591	0.47%	17,743,021	100.00%	43,158
3 To approve the Directors' Remuneration Report for the year ended 31st March 2014	17,671,241	99.60%	71,572	0.40%	17,742,813	100.00%	43,366
4 To declare a dividend of 8.5 pence per share	17,744,872	99.78%	38,895	0.22%	17,783,767	100.00%	2,412
5 To reappoint Anthony Davidson a Director of the Company	17,715,507	99.71%	52,385	0.29%	17,767,892	100.00%	18,287
6 To reappoint Carolan Dobson a Director of the Company	17,759,798	99.93%	12,189	0.07%	17,771,987	100.00%	14,192
7 To reappoint Ashok Gupta a Director of the Company	17,724,069	99.74%	45,885	0.26%	17,769,954	100.00%	16,225
8 To reappoint Federico Marescotti a Director of the Company	17,721,168	99.77%	40,293	0.23%	17,761,461	100.00%	24,718
9 To reappoint Stephen White a Director of the Company	17,767,177	99.98%	2,955	0.02%	17,770,132	100.00%	16,047
10 To reappoint PricewaterhouseCoopers LLP as Auditors to the Company and to authorise the Directors to determine their remuneration	17,738,235	99.85%	27,351	0.15%	17,765,586	100.00%	20,593
11 To grant authority to allot new shares	17,724,597	99.70%	53,302	0.30%	17,777,899	100.00%	8,280
12 To grant authority to disapply pre-emption rights on allotment of relevant securities	17,683,057	99.81%	33,312	0.19%	17,716,369	100.00%	69,810
13 To grant authority to repurchase the Company's shares	17,774,782	99.95%	9,137	0.05%	17,783,919	100.00%	1,630
14 To grant authority to sub-divide the Company's ordinary share capital	17,716,742	99.68%	56,280	0.32%	17,773,022	100.00%	13,157
No of shares in issue on 4 July 2014:	32,029,577		Total number of shares voted by proxy				55.52%
Treasury Shares	0						
Voting Capital	32,029,577						