

Result of Tender Offer

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30 March 2026

BlackRock Smaller Companies Trust plc (the "Company" or "BRSC")

Result of Tender Offer

Further to its announcement of 20 February in which it set out proposals for the combination of BlackRock Smaller Companies Trust plc with BlackRock Throgmorton Trust plc ("THRG"), as part of which the Company will undertake a tender offer (the "Tender Offer") for up to 28 per cent. of its issued share capital, the BRSC Board today announces the results of the Tender Offer.

A total of 18,893,897 Shares have been tendered by Shareholders, representing 47.46 per cent. of the Company's issued share capital. Shareholders were entitled to tender up to 28 per cent. of their respective shareholdings (the "Basic Entitlement"), and could seek to tender additional Shares, such excess tenders to be satisfied on a *pro rata* basis to the extent that other Shareholders tendered less than their aggregate Basic Entitlements. On the basis of tender applications received, the Basic Entitlements of all Shareholders who have validly tendered their Shares will be accepted in full, and excess tenders will be satisfied to the extent of approximately 23.94 per cent. of the excess Shares tendered. Accordingly, 11,147,581 Shares will be repurchased in aggregate pursuant to the Tender Offer, representing 28 per cent. of the Company's issued share capital.

As announced earlier today, BRSC Shareholders have now approved both the proposed combination of the Company with THRG and the Tender Offer. However, implementation of the Tender Offer remains subject to (*inter alia*) THRG Shareholders approving the winding-up of THRG at a General Meeting to be held on 16 April 2026. It is currently envisaged that realisation of the assets held in the Tender Pool which will be established for the purposes of the Tender Offer will be completed in or around the week commencing 29 June 2026, with the final Tender Price and payment date to be announced by the Company shortly thereafter.

Defined terms used in this announcement have the meanings given in the shareholder circular published by the Company and dated 20 February 2026, unless the context

otherwise requires.

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Important Information

This announcement contains information that is inside information for the purposes of Article 7 of the UK version of Regulation (EU) No. 596/2014 which is part of UK law by virtue of the European Union (Withdrawal) Act 2018, as amended (the Market Abuse Regulation). The person responsible for arranging for the release of this announcement on behalf of BlackRock Smaller Companies Trust plc is BlackRock Investment Management (UK) Limited, the Company Secretary. Upon the publication of this announcement via a Regulatory Information Service, this information is considered to be in the public domain.

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Capitalised terms used in this announcement have the meaning as defined in the Circular, unless otherwise defined in this announcement.

The Tender Offer relates to securities in a non-U.S. company registered in Scotland with a listing on the London Stock Exchange and is subject to the disclosure and procedural requirements, rules and practices applicable to companies listed in the United Kingdom, which differ from those of the United States in certain material respects. This document has been prepared in accordance with UK style and practice for the purpose of complying with the laws of Scotland, the rules of the FCA and of the London Stock Exchange. U.S. Shareholders should read this entire document. The financial information relating to the Company included in this document has not been prepared in accordance with generally accepted accounting principles in the United States and thus may not be comparable to financial information relating to U.S. companies. The Tender Offer is not subject to the disclosure and other procedural requirements of Regulation 14D under the US Exchange Act. Accordingly, the Tender Offer will be subject to disclosure and other procedural requirements, including with respect to withdrawal rights, offer timetable, settlement procedures and timing of payments, that may be different from those applicable under U.S. domestic tender offer procedures and law. The Tender Offer will be made in the United States in accordance with the requirements of Regulation 14E under the US Exchange Act, subject to the exemptions provided by Rule 14d-1(d) under the US Exchange Act. The Shares are not listed on a US securities exchange and the Company is not subject to the periodic reporting requirements of the Exchange Act and is not required to, and does not, file any reports thereunder. Any Shares beneficially owned by a US Shareholder which have been validly tendered for purchase pursuant to the Tender Offer will be purchased by Investec Bank plc, subject to the terms and conditions set out in this document and related documentation.

It may be difficult for U.S. Shareholders to enforce certain rights and claims arising in connection with the Tender Offer under U.S. federal securities laws since the Company is located outside the United States and its officers and Directors reside outside the United States. It may not be possible to sue a non-U.S. company or its officers or Directors in a non-U.S. court for violations of U.S. securities laws. It also may not be possible to compel a non-U.S. company or its affiliates to subject themselves to a U.S. court's judgment.

To the extent permitted by applicable law and in accordance with regulations, the Company, Investec, or any of their affiliates may make certain purchases of, or arrangements to purchase, Shares outside the United States other than pursuant to the Tender Offer, before or during the period in which the Tender Offer remains open for acceptance, including sales and purchases of Shares effected by Investec acting as market maker in the Shares. These purchases, or other arrangements, may occur either in the open market at prevailing prices or in private transactions at negotiated prices. In order to be excepted from the requirements of Rule 14e-5 under the US Exchange Act by virtue of Rule 14e-5(b)(12) thereunder, such purchases, or arrangements to purchase, must comply with applicable English law and regulation, including the Listing Rules of the FCA, and the relevant provisions of the US Exchange Act. Any information about such purchases will be disclosed as required in the United Kingdom and the United States and, if required, will be reported via the Regulatory Information Service of the London Stock Exchange and made available on the London Stock Exchange website <http://www.londonstockexchange.com>.