

North Atlantic Smaller Companies Investment Trust Limited

Directorate Change

North Atlantic Smaller Companies Investment Trust Limited (the “Company”) wishes to announce the resignation of Enrique Foster Gittes with immediate effect, and wish to thank him for his support over many years. The Directors are pleased to announce the appointment of Walter Loewenbaum as a Non-Executive Director of the Company with immediate effect.

Walter Loewenbaum currently serves as Chairman of the Board of Luminex Corporation and 3D Systems. As an investment banker and private equity investor, Mr Loewenbaum has worked with multiple companies in a variety of different industries at different phases of organizational development, ranging from startup to publicly traded. He brings a depth of knowledge in serving as chairman for public and private companies, building stockholder value and capital market considerations. Mr Loewenbaum holds 15,000 shares in the Company. No other information is required to be disclosed pursuant to Listing Rule 9.6.13R in relation to Mr Loewenbaum’s appointment as a director of the Company.