

Notice of Annual General Meeting 2023

Thursday 18 May 2023 at 11:00am

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION.

If you are in any doubt as to any aspect of the proposals referred to in this document or as to the action you should take, you should seek your own advice from a stockbroker, solicitor, accountant or other independent professional adviser. If you have sold or otherwise transferred all of your shares, please pass this document, together with the accompanying documents (except for any personalised form of proxy) to the purchaser or transferee, or to the person who arranged the sale or transfer, so that they can pass them on to the person who now holds the shares.

Letter from your Chair

Ruth Markland
Chair



Dear shareholder

2023 Annual General Meeting (“AGM”)

I am pleased to invite you to Quilter plc’s 2023 AGM to be held on Thursday 18 May 2023 at 11:00am (UK time) at Senator House, 85 Queen Victoria Street, London EC4V 4AB.

This is my first AGM as your Chair and I value the opportunity to engage with all our shareholders to review our performance over the last year and to answer questions on the business of the meeting.

If you are unable to attend in person at the AGM, there is a secure telephone line for shareholders to be able to listen to the meeting.

Your vote is very important and should you be unable to join us in person, please give your voting instructions in advance of the meeting. You may also get in touch with me via the Company Secretary with any questions on the business of the meeting.

Shareholders who are unable to attend the meeting in person are encouraged to participate by:

- 1) Sending any questions you may have on the business of the meeting to the Company Secretary **by 5:00pm (UK time) on Friday 12 May 2023**. The questions and answers will be published on our GM Hub at plc.quilter.com/gm in advance of the voting deadline. This will enable you to have your questions answered before you vote your shares. If you submit a question after this time, we will respond to you as soon as possible;
- 2) Exercising your vote in advance of the meeting by appointing a proxy and providing them with your voting instructions; and
- 3) Listening to the meeting by telephone, with the opportunity to ask a question at the meeting.

Our Company Secretary, Clare Barrett, sets out information on the AGM arrangements and how you can have your say in more detail on the following pages. Please ensure you check the GM Hub at plc.quilter.com/gm regularly for up to date information about the meeting.

We will publish the voting results as soon as possible after the AGM. We will also make my statement and responses to shareholder questions available on our GM Hub at plc.quilter.com/gm.

The formal Notice of AGM (the “Notice”), including an explanation of the resolutions to be considered and voted on at the AGM, is set out on pages 6 to 11 of this document. The procedures for participation and voting are set out on pages 20 to 22.

Resolutions

We will be asking shareholders to approve a number of standard resolutions that UK listed companies typically propose annually, including resolutions for the re-election of our Directors, whose

biographies setting out their skills, experience and contributions to our Board can be found with the respective resolutions for their re-election on pages 6 to 8.

There have been a number of changes to your Board since the last year’s AGM. Glyn Jones, our former Chair, stepped down at the conclusion of the 2022 AGM and I was appointed as your Chair. In June, Glyn Barker joined the Board with a view to him assuming the role of Chair, but he subsequently, for personal reasons, stepped down from the Board in November 2022. The Board asked, and I agreed to continue as Chair. In August, we welcomed Neeta Atkar MBE to the Board. Neeta is an experienced Non-executive Director as both a Chief Risk Officer and as a risk committee chair. This gives her a deep understanding of customers, risk and regulation, enabling her to make a significant contribution to the Board and in her role as Chair of the Board Risk Committee.

After a decade of service, Paul Feeney stepped down from the Board and the Board agreed to appoint Steven Levin as our new Chief Executive Officer from 1 November 2022. Having led Quilter’s Affluent segment since formation and with deep business experience, the Board were unanimous in agreement that Steven is the right person to lead Quilter to execute our strategy.

On behalf of the Board I would like to express our deep gratitude to Glyn and Paul for their leadership and stewardship of Quilter.

Steven and Neeta will both stand for re-election by Quilter’s shareholders for the first time at the 2023 AGM.

As in previous years, in the light of feedback from a number of our South African shareholders, the Board has taken the decision not to ask shareholders for authority to allot shares this year, as is the norm for UK listed companies. This decision will be revisited ahead of our 2024 AGM as it will be important for our Board to have appropriate flexibility in the future to manage its capital efficiently.

I would like to draw your attention again to resolution 16 which seeks authority with respect to political donations and expenditure up to an aggregate amount of £50,000. I would like to remind shareholders that this authority is simply a precautionary measure to ensure that the Company does not inadvertently breach the Companies Act 2006. No such donations were made or expenditure incurred by the Company in the UK, South Africa or anywhere else in the world during 2022, and neither the Company, nor any of its subsidiaries have any intention of making such donations or incurring such expenditure in the future. Further information regarding the donations resolution can be found on pages 8 and 9.

This year, we are asking shareholders to approve some non-routine business. As you may be aware, we carried out an Odd-lot Offer in 2020 because we inherited an unusually large share register for a company of our size, which was expensive to manage. The Company's share register still contains a large number of small shareholders. There are currently approximately 200,000 shareholders on the share register, with over 134,000 shareholders holding fewer than 200 shares. Therefore, we are seeking shareholder approval in resolutions 19 to 21 to implement an Odd-lot Offer at any time within the next 18 months. This will enable the Company to purchase, at a 5% premium, the Ordinary Shares held by those eligible shareholders who hold fewer than 200 Ordinary Shares in the Company and who do not choose to retain their shareholding. This authority will enable us to reduce the size of our share register and make it more cost efficient to manage. Subject to shareholder approval, the Board will determine an appropriate time to offer this facility to shareholders with fewer than 200 Ordinary Shares and we will write to relevant affected shareholders at that time. **Eligible shareholders can elect to retain their shareholding in Quilter plc, if they choose.** Further details of the background to and reasons for the Odd-lot Offer, how it will operate and details of those shareholders who will be eligible to participate, including a "Your Questions Answered" guide are set out on page 16.

All resolutions at the AGM will be put to a vote on a poll, reflecting all proxy voting instructions received. This accurately reflects the views of all shareholders and ensures their votes are recognised. On a poll, each shareholder has one vote for every share held. The results of the voting on the resolutions will be announced on the London and Johannesburg Stock Exchanges and will be published on our GM Hub at plc.quilter.com/gm as soon as practicable after the meeting.

Recommendation

The Board believes that all the proposals set out in the Notice are in the best interests of the Company and its shareholders as a whole, and unanimously recommends that you vote in favour of the resolutions, as the Directors intend to do in respect of their own beneficial holdings.



Ruth Markland

Chair

Wednesday 22 March 2023

Your Questions Answered

Clare Barrett
Company Secretary



As the Chair set out in her letter to you, we are pleased to invite shareholders to attend our 2023 AGM to be held at our offices.

We very much value the opportunity to engage with our shareholders. If you are unable to attend the meeting in person, I would encourage you to participate in the meeting. There is a telephone line so that shareholders can listen to the AGM and also ask any questions relating to the business of the meeting.

I have set out some helpful questions and answers about the logistics of the meeting here.

Please also regularly check our GM Hub at plc.quilter.com/gm which will be updated if we need to make any changes to the meeting arrangements.

Please feel free to contact me directly if you have any questions about the business of the meeting or the meeting itself at companysecretary@quilter.com.

AGM key dates

The key AGM dates for shareholders are:

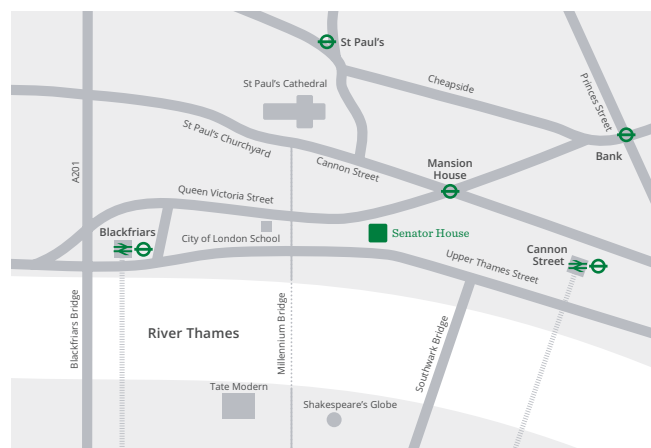
Friday 12 May 2023 By no later than 5:00pm (UK time)	Shareholder advance questions to be received by the Company Secretary
Tuesday 16 May 2023 11:00am (UK time)	Proxy Forms to be received by our Registrar*
By no later than 11:00am (UK time)	Requests to join the AGM by telephone to be received by the Company Secretary
6:30pm (UK time)	Record date to attend and vote at the AGM
Thursday 18 May 2023 11:00am (UK time)	AGM to be held

*Voting deadlines may vary depending on how you hold your shares. If you hold your shares via a CSDP, broker or nominee, please contact them to confirm their voting deadline.

Our AGM

Q. When and where will the AGM be held?

Our AGM will be held at 11:00am (UK time) on Thursday 18 May 2023 at our offices at Senator House, 85 Queen Victoria Street, London EC4V 4AB.



How to get there

Senator House is within walking distance of the following train and underground stations:

- Bank (Central, DLR, Northern and Waterloo & City lines)
- Blackfriars (Southeastern Railway, Thameslink and Circle and District lines)
- Cannon Street (Southeastern Railway and Circle and District lines)
- Mansion House (Circle and District lines)
- St Paul's (Central line)

The venue can also be accessed via bus routes 4, 11, 15, 17, 26, 76, 388 and 521.

Q. How can I attend the AGM?

You are very welcome to attend our AGM in person at our offices. However, if you are unable to attend in person, you can join the meeting by telephone. You will be able to listen to the meeting and also ask any questions related to the business of the meeting. Please note that you will not be able to vote by telephone. Please see 'Joining the meeting by telephone' for more information.

Voting

Q. How can I vote my shares?

Shareholders who are unable to attend the meeting in person at our offices are encouraged to vote in advance of the meeting. We recommend you appoint a proxy and register a voting instruction using your Proxy Form/Voting Instruction Form ahead of the meeting. Details about how to vote and the voting deadline are included in the documents sent to you. Voting deadlines may vary depending on how you hold your shares. If you hold your shares via a CSDP, broker or nominee, please contact them to confirm their voting deadline. The deadline for proxy appointments is **11:00am (UK time) on Tuesday 16 May 2023**.

Asking a question

Q. How can I ask a question on the business of the meeting?

You can submit questions on the business of the meeting in advance by emailing me at companysecretary@quilter.com **by 5:00pm (UK time) on Friday 12 May 2023**. The questions and answers will be published on our GM Hub at plc.quilter.com/gm in advance of the proxy voting deadline. This will enable you to have your questions answered before you vote your shares. If you submit a question after this time, we will respond to you as soon as possible. If you attend the AGM in person or join the meeting by telephone, you will also have the opportunity to ask questions on the day.

Joining the meeting by telephone

Q. Can I join the meeting by telephone?

Yes. There is a secure telephone line for shareholders to be able to listen to the meeting. You will also be able to ask any questions on the business of the meeting. **Please note you cannot vote over the phone at the meeting.**

Q. How do I join the meeting by telephone?

If you would like to join the meeting by telephone, please contact me at companysecretary@quilter.com to request your individual secure dial in details. **Requests must be received no later than 11:00am (UK time) on Tuesday 16 May 2023.**

The telephone line will open shortly before 11:00am (UK time) on the day of the meeting. In addition to your secure dial in details, you will need your Shareholder Reference Number which can be found on your Proxy Form/Voting Instruction Form, Dividend Confirmation Statement or Share Certificate in order to access the meeting.

Q. Can I vote by telephone at the appropriate time of the meeting?

Unfortunately, there will not be a facility to vote by telephone. We recommend that shareholders who would like to vote appoint the Chair of the meeting as your proxy and register a voting instruction using your Proxy Form/Voting Instruction Form ahead of the meeting. Details about how to vote are included in the documents sent to you.

Q. How do I ask a question if I join the meeting by telephone?

At the appropriate time during the meeting, the operator will provide instructions on how you can ask a question. When it is your turn to ask your question, the operator will open your line and invite you to speak.

Q. What do I do if I have any problems with telephone access on the day?

If the operator is unable to help you, please contact our Registrar, Equiniti, on +44 (0)333 207 5953. Lines are open Monday to Friday between 8:30am and 5:30pm (UK time), excluding public holidays in England and Wales.

Voting results

Q. When and where will the results of the AGM be available?

The final voting results are expected to be released to the London and Johannesburg Stock Exchanges on Thursday 18 May 2023 after the AGM and they will be published on our GM Hub at plc.quilter.com/gm.

More information

Q. I cannot attend the AGM in person or join by telephone, will the Chair's statement be available to shareholders?

Yes. The Chair's statement will be made available on our GM Hub at plc.quilter.com/gm as soon as practicable after the meeting.

Q. Where can I find up to date information about the AGM?

We will continue to provide up to date information about our AGM arrangements on our GM Hub at plc.quilter.com/gm. Please ensure you check regularly for the latest updates.

Q. Where can I find further information about Quilter?

Shareholders can find up to date information about Quilter on our website at plc.quilter.com. You can see our latest Annual Report and Dividend Information, as well as press releases, investor presentations and key dates for your calendar.

Notice of Annual General Meeting

Notice is hereby given that the 2023 Annual General Meeting (“AGM”) of Quilter plc (the “Company”) will be held on Thursday 18 May 2023 at 11:00am (UK time) at Senator House, 85 Queen Victoria Street, London EC4V 4AB to consider and, if thought fit, pass resolutions 1 to 21.

Resolutions 1 to 16 and 20 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution.

Resolutions 17, 18, 19 and 21 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Ordinary resolutions

Annual Report and Accounts

- 1. To receive the Annual Report and Accounts for the financial year ended 31 December 2022.**

The Directors must present the Company's 2022 Annual Report and Accounts to the AGM in accordance with the Companies Act 2006.

Remuneration Report

- 2. To approve the Remuneration Report (excluding the Directors' Remuneration Policy) for the financial year ended 31 December 2022.**

The Directors are required by the Companies Act 2006 to present the Remuneration Report to the AGM for approval by shareholders. The Remuneration Report appears on pages 82 to 107 of the 2022 Annual Report and Accounts (excluding the summary of the Directors' Remuneration Policy on pages 89 to 93). This vote is advisory, and the Directors' entitlement to remuneration is not conditional on the passing of the resolution.

Final Dividend

- 3. To declare a Final Dividend of 3.3 pence per Ordinary Share of 8 1/6 pence nominal value for the financial year ended 31 December 2022, payable on Monday 22 May 2023 to ordinary shareholders named on each of the UK and South African registers of members at the close of business on Friday 21 April 2023.**

The Final Dividend, which has been recommended by the Directors, can only be paid after the shareholders in general meeting have approved it. Further information regarding the Final Dividend, including the timetable, is set out in the Dividend page on our website at plc.quilter.com/dividends. Dividends will not be paid to any sanctioned person or to any person who cannot confirm that they have not been sanctioned, if requested to do so.

In compliance with the rules issued by the Prudential Regulation Authority (“PRA”) in relation to the implementation of the Solvency II regime and other regulatory requirements to which the Group is subject, the Final Dividend is required to remain cancellable at any point prior to it becoming due and payable on Monday 22 May 2023 and to be cancelled if, prior to payment, the Group ceases to hold capital resources equal to or in excess of its UK Solvency Capital Requirement, or if that would be the case if the Final Dividend was paid. The Directors have no intention of exercising this cancellation right, other than in the unlikely event that it is required to do so by the PRA or for regulatory capital purposes.

Re-election of Directors

In accordance with the UK Corporate Governance Code (the “Code”) and the Company's Articles of Association, each Director who wishes to remain in office will submit themselves for re-election by

shareholders at the AGM. Biographical details of the Directors standing for re-election, including the reasons why their contributions are important to the Company's long-term sustainable success, are set out below. Neeta Atkar MBE, who was appointed to the Board on 11 August 2022, and Steven Levin, who was appointed to the Board as Chief Executive Officer on 1 November 2022, are both standing for re-election for the first time at this AGM.

All Directors standing for re-election at the AGM have confirmed their willingness to continue to serve as a Director of the Company. The Board, on the recommendation of the Board Corporate Governance and Nominations Committee, has concluded that all Non-executive Directors are independent as defined in the Code, that Ruth Markland was independent on her appointment as Chair, and that all Directors have demonstrated that they have sufficient time to discharge their responsibilities.



Neeta Atkar MBE



Tim Breedon CBE

- 4. Neeta Atkar MBE**
Independent Non-executive Director ● ● (C)
Appointed: August 2022

Skills and experience: Neeta has extensive experience of the financial services industry, having worked initially at the Bank of England and subsequently the Financial Services Authority before taking on roles with Andersen Consulting, Abbey National, Royal & Sun Alliance, Lloyds Banking Group and, latterly, with TSB Bank where as Chief Risk Officer, she was a member of the executive team responsible for creating and listing the Bank on the Stock Exchange. Neeta has broad experience of chairing risk committees, gained previously at Yorkshire Building Society and currently at Nomura Europe Holdings plc and at the British Business Bank plc, where she is also the Senior Independent Director. This experience, together with her deep understanding of customers, risk and regulation, will enable Neeta to make a significant contribution to the Board as it continues to ensure that Quilter's risk management framework is integrated with its strategy.

- 5. Tim Breedon CBE**
Senior Independent Non-executive Director ● ● (C)
Appointed: June 2020

Skills and experience: Tim is an experienced Non-executive Director and Committee member. He has had a distinguished career in financial services, with past appointments including Group Chief Executive Officer of Legal & General, being a Member of the Takeover Panel, and holding Non-executive Director roles with the Association of British Insurers and the Financial Reporting Council. In February 2022, Tim retired from the board of Barclays Bank plc, and stood down as Chair of the Barclays plc and Barclays Bank plc Board Risk Committee, and as a member of the Barclays Board Audit Committee, Board Nominations Committee and Board Remuneration Committee. Tim continues to serve on the Board of Barclays plc and chairs Barclays Bank Ireland PLC and Apax Global Alpha Limited. Tim's extensive business leadership and governance best practice experience enables him to provide challenge, advice and support to Quilter management on business strategy, performance, decision making and governance matters. Tim was appointed as Senior Independent Director on 12 May 2022 and his prior experience enables him to act as a helpful sounding board for the Chair and other Board members.



Tazim Essani



Steven Levin



Paul Matthews



Moira Kilcoyne



Ruth Markland

Committee Membership key

(C) Chair

● Board Audit Committee

● Board Corporate Governance and Nominations Committee

● Board Remuneration Committee

● Board Risk Committee

6. Tazim Essani

Independent Non-Executive Director ● ●

Appointed: March 2021

Skills and experience: Tazim's wealth of experience in senior executive roles at regulated financial services businesses over the last 30 years equips her well to provide strategic guidance and constructive challenge to Quilter's leadership team. Her executive career focused on strategy and business development to drive growth and transformation, with her previous roles including a senior business strategy role at Santander UK, Group Head of Corporate Development at Close Brothers Group plc and senior roles at GE Capital and Royal Bank of Scotland. Throughout her career, Tazim has developed a deep understanding of corporate finance, transformational change and business development, enabling her to contribute strongly to the Board's deliberations. Alongside Paul Matthews, Tazim is a designated Workforce Engagement Director with a particular interest in promoting diversity and inclusion. Tazim is a Non-executive Director of City of London Investment Group plc, a Council Member of the Royal Horticultural Society and an executive coach at The Alliance.

7. Moira Kilcoyne

Independent Non-Executive Director ●

Appointed: December 2016

Skills and experience: Moira has extensive technology and cyber security leadership experience, having spent much of her career working in senior technology roles at Morgan Stanley and Merrill Lynch, latterly executing global change management and transformative IT implementation as Co-Chief Information Officer for Global Technology and Data at Morgan Stanley. Moira is currently a Non-executive Director of Arch Capital Group and Elliot Opportunity II and previously served as a Non-executive Director of Citrix Systems Inc. This experience, gained at both executive and non-executive level, together with her understanding of business operations, operational resilience, management of data and supplier oversight, equips her to oversee and challenge the design and delivery of Quilter's technology and operations strategies as well as the ongoing oversight of Quilter's investment platform. Moira is a member of the Board of Governors of FINRA.

8. Steven Levin

Chief Executive Officer

Appointed: November 2022

Skills and experience: Steven has deep industry knowledge, having worked in asset management, investments, platform and distribution roles. He joined the Group in 1998, the Executive Committee in 2011

and the Board in November 2022 when he was appointed as Chief Executive Officer. Steven has played a leading role in delivering several high-profile strategic initiatives for the Group, including the implementation of Quilter's new investment platform and supporting the development of Quilter's ESG proposition. As Head of Affluent, Steven focused on bringing Quilter's Platform and Investment Solution businesses together to operate in a more customer centric manner with our Advice business. Steven's broad industry and leadership experience allows him to effectively drive strategic delivery. Steven is a qualified Actuary and Chartered Financial Analyst.

9. Ruth Markland

Chair ● (C) ●

Appointed: June 2018

Skills and experience: Ruth, a former solicitor and previously Managing Partner of Freshfields Bruckhaus Deringer's Asia business, has a wealth of FTSE 100 Board experience. She spent over ten years on the Boards of Standard Chartered plc and Sage Group plc, where she served as Senior Independent Director and Chair of the Remuneration Committees. Ruth was also an independent Non-executive Director of Deloitte LLP for five years until May 2020 and was a member of the Supervisory Board of Arcadis NV until April 2021. Her considerable experience in senior board roles provides her with the skills and experience to effectively chair the Quilter Board. Ruth was appointed as Chair of the Board on 12 May 2022.

10. Paul Matthews

Independent Non-Executive Director ● ●

Appointed: August 2018

Skills and experience: Paul is an experienced FTSE 100 Board Director who has over four decades' worth of knowledge of the savings and pensions industry. His career at Standard Life, spanning nearly 30 years, where his roles included Group Executive Director, Chief Executive Officer UK & Europe and Chair of Standard Life Wealth, enables him to identify and support management to understand, the opportunities and risks facing Quilter, particularly in its distribution businesses. This insight enables him to effectively assess and challenge the executive's strategy proposals, execution and risk management. As an executive mentor at Merryck & Co, Paul uses his extensive leadership skills and experience to coach senior leaders. Paul's track record in leading major businesses that rely on having strong leadership and positive cultures is also helpful in discharging his role as a designated Workforce Engagement Director, which he performs alongside Tazim Essani. Paul will step down as a Workforce Engagement Director, after serving three years in the role, at the conclusion of the 2023 AGM.



George Reid



Mark Satchel



Chris Samuel

11. George Reid

Independent Non-executive Director ● (C) ● ●

Appointed: February 2017

Skills and experience: George has extensive financial experience having spent over 20 years in the accounting profession. This knowledge, gained during lengthy tenures at PwC, and, latterly, Ernst & Young LLP as managing partner and Head of Financial Services for Scotland and UK regions, provides George with a deep understanding of accounting and audit matters, and the control environment required for a wealth management business. Such experience allows him to critically assess key accounting and financial considerations including those associated with the disposal of Quilter International. In July 2022, George was appointed as a member of the Board Corporate Governance and Nominations Committee. George is a Fellow of the Institute of Chartered Accountants in England and Wales. In February 2023 George was appointed as the Chair of FIL Life Insurance Limited and stood down as Senior Independent Director and Audit Committee Chair.

12. Chris Samuel

Independent Non-executive Director ●

Appointed: July 2021

Skills and experience: Chris is an experienced Chair and Non-executive Director and his deep experience in the financial services industry enables him to challenge, advise and support Quilter's management team on a wide range of business, investment, distribution, finance and operational matters. Chris was Chief Executive of Ignis Asset Management, a business with circa. £65bn of assets under management, from 2009 to mid-2014. Over this period, he led the successful transformation, and then sale, of the business. Chris has held Board-level positions at a number of asset management businesses including Gartmore, Hill Samuel Asset Management, Cambridge Place Investment Management and spent 10 years with a US Investment Bank, Prudential-Bache. He began his career with KPMG where he qualified as a Chartered Accountant. Chris chairs BlackRock Throgmorton Trust plc. Chris will step down as a Non-executive Director of UIL Limited on 31 May 2023 and as Chair of JP Morgan Japanese Investment Trust plc at their Annual General Meeting in January 2024.

13. Mark Satchel

Chief Financial Officer

Appointed: March 2019

Skills and experience: Mark brings deep finance, corporate action and business experience to the Board. He joined Old Mutual in the UK in January 2000 and held numerous leadership positions within the finance function and businesses there, during which time he played key roles in the acquisitions of Intrinsic (now Quilter Financial Planning) and

Committee Membership key

(C) Chair

● Board Audit Committee

● Board Corporate Governance and Nominations Committee

● Board Remuneration Committee

● Board Risk Committee

Quilter Cheviot. This experience has been invaluable in ensuring that Quilter effectively executes its strategy, for example, allowing him to lead the successful disposals of Quilter Life Assurance and Quilter International. Mark previously served as Chief Financial Officer of the business from 2010 to August 2017 and as Corporate Finance Director for the 17 month period to March 2019. Mark is qualified as a Chartered Accountant in South Africa and worked for KPMG in both South Africa and Canada prior to moving to the UK. Mark is a Trustee of The Grey Foundation in the UK.

Auditor

14. To re-appoint PricewaterhouseCoopers LLP as Auditor to hold office until the conclusion of the next Annual General Meeting at which the accounts are laid.

In accordance with the Companies Act 2006, the Auditor of the Company must be appointed by shareholders at each AGM at which the Annual Report and Accounts are presented. The Board is proposing the re-appointment of PricewaterhouseCoopers LLP, on the recommendation of the Board Audit Committee.

15. To authorise the Board Audit Committee, acting for and on behalf of the Board, to determine the remuneration of the Auditor.

The Companies Act 2006 requires the remuneration of the Auditor of the Company to be fixed by the shareholders or in such manner as determined by the shareholders. This resolution authorises the Board Audit Committee to fix the remuneration of the Auditor for 2023, in line with best practice.

Authorisation for political donations or expenditure

16. That, in accordance with sections 366 and 367 of the Companies Act 2006, the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:

- (a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
- (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
- (c) incur political expenditure not exceeding £50,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000, during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company after the

passing of this resolution or, if earlier, at the close of business on 30 June 2024. For the purpose of this resolution the terms “political donations”, “political parties”, “independent election candidates”, “political organisations” and “political expenditure” have the meanings set out in sections 363 to 365 of the Companies Act 2006.

There were no political donations made by Quilter and no political expenditure was incurred in the UK, South Africa or anywhere else in the world during 2022. Neither the Company, nor any of its subsidiaries, has any intention of making any political donations or incurring any political expenditure. However, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Companies Act 2006 through the undertaking of routine activities, which would not normally be interpreted as political donations and political expenditure. Should the Company become aware that it has inadvertently made any political donations or incurred any political expenditure, this will be disclosed in the Company's next Annual Report and Accounts.

The Companies Act 2006 prohibits the Company and its subsidiaries from making political donations or from incurring political expenditure in respect of a political party or other political organisation or an independent election candidate unless authorised by the Company's shareholders.

At its AGM on Thursday 12 May 2022, the Company and its subsidiaries were granted an authority in accordance with the Companies Act 2006 to make donations to political organisations and incur political expenditure not exceeding £50,000. This authority was granted for one year and will expire at the conclusion of the 2023 AGM. As previously stated, neither the Company nor any of its subsidiaries has any intention of making any political donations or incurring any political expenditure in respect of any political party or independent electoral candidate. However, the Companies Act 2006 defines “political party”, “political organisation”, “political donation” and “political expenditure” widely.

The following are examples of activities that could potentially be caught by the Companies Act 2006:

- (i) an employee on paid leave participating in canvassing on behalf of a political party;
- (ii) advising or making political parties, bodies or individuals aware of key wealth management industry issues; and
- (iii) Quilter employees attending business dinners, seminars and functions that may be attended by politicians.

As permitted under the Companies Act 2006, the resolution covers the Company and all subsidiaries of the Company at any time during which the authority is in place. The proposed authority will expire at the conclusion of next year's AGM of the Company or, if earlier, at the close of business on 30 June 2024.

Special resolutions

Purchase of own shares

Resolutions 17 and 18 relate to the purchase by the Company of its own shares. The power given by these resolutions, if passed, will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the Ordinary Share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The Directors will also give careful consideration to gearing levels and regulatory capital requirements of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The maximum number of shares which may be purchased under the authorities proposed by resolutions 17 and 18 will be, in aggregate, 140,410,550 shares representing approximately 10% of the issued Ordinary Share capital of the Company as at Monday 20 March 2023. Should the Company's issued share capital as at the date of the AGM be lower than the issued share capital as at Monday 20 March 2023 (being the latest practicable date prior to the publication of this Notice) the Directors will limit the Company's use of this authority to 10% of the issued Ordinary Share capital of the Company as at the date of the AGM.

The Companies Act 2006 permits certain listed companies to hold shares in treasury, as an alternative to cancelling them, following a purchase of own shares by the Company. Shares held in treasury may subsequently be cancelled, sold for cash or used to satisfy share options and share awards under the Company's employee share schemes.

Once held in treasury, the Company is not entitled to exercise any rights, including the right to attend and vote at meetings in respect of the shares. Further, no dividend or other distribution of the Company's assets may be made to the Company in respect of the treasury shares.

The total number of options to subscribe for Ordinary Shares that were outstanding at Monday 20 March 2023 (being the latest practicable date prior to publication of this Notice) was 16,133,627. The proportion of issued share capital that they represented at that time was 1.14% and the proportion of issued share capital that they will represent if the full authority to purchase shares (existing and being sought under resolutions 17 and 18) is used is 1.27%.

Market purchase of own shares

17. That, in accordance with section 701 of the Companies Act 2006 the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Companies Act 2006) of ordinary shares of 8 1/6 pence each in the capital of the Company (“Ordinary Shares”) on such terms and in such manner as the Directors of the Company may determine provided that:

- (a) the maximum number of Ordinary Shares that may be purchased under this authority (when aggregated with any purchases made pursuant to resolution 18 below) is 140,410,550;
- (b) the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
 - i) an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; and
 - ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;
- (c) the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);

- (d) **this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 30 June 2024 unless renewed before that time; and**
- (e) **the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.**

A special resolution was passed at the Company's AGM held on 12 May 2022 (and subsequently updated at the Company's General Meeting held on 12 May 2022 in order to reflect the change in the nominal value of the Company's shares resulting from the Share Consolidation approved at that General Meeting), empowering the Directors to purchase Ordinary Shares in the market, and it is proposed that this authority be renewed, in line with UK market practice.

The price paid for these Ordinary Shares will not be less than the nominal value of 8 1/6 pence per share nor more than the higher of:

- (a) 5% above the average of the middle-market quotations of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased; and
- (b) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out.

This resolution will be proposed as a special resolution to provide the Company with the necessary authority. The authority will expire at the conclusion of next year's AGM or, if earlier, at the close of business on 30 June 2024.

Purchase of own shares (Johannesburg Stock Exchange) – contingent purchase contracts

18. That contingent purchase contracts each in the form produced to the meeting, between the Company and each of:

- (a) **J.P. Morgan Equities South Africa Proprietary Limited; and**
- (b) **Goldman Sachs International,**

relating to ordinary shares of 8 1/6 pence each in the capital of the Company ("Ordinary Shares") traded on the Johannesburg Stock Exchange, pursuant to which the Company may make off-market purchases from J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International of up to a maximum of 140,410,550 Ordinary Shares in aggregate (such maximum number to be reduced by any purchases made pursuant to the authority in resolution 17 above), be and are hereby approved in accordance with sections 693 and 694 of the Companies Act 2006, and that the Company be and is hereby authorised to make off-market purchases of Ordinary Shares pursuant to each such contract until the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, the close of business on 30 June 2024.

Approval is sought in resolution 18 to enter into contingent purchase contracts with each of: (a) J.P. Morgan Equities South Africa Proprietary Limited; and (b) Goldman Sachs International, relating to potential purchases of the Company's shares on the Johannesburg Stock Exchange where the Company has a secondary listing. For the purposes of the Companies Act 2006, the share purchases under these contracts are treated as an "off-market purchase"; however, the contracts are intended to enable the Company to buy back its shares on the Johannesburg Stock Exchange in similar fashion and subject to the same overall limits as on-market purchases on the London Stock Exchange. Under sections 693 and 694 of the Companies Act 2006, the Company is not permitted to make off market purchases or contingent purchases of its shares unless it obtains advance shareholder approval to the terms of the contracts.

The principal features of the contingent purchase contracts are as follows:

- (i) J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International (as the case may be) may, following instruction from the Company, acquire Ordinary Shares on the Johannesburg Stock Exchange, which the Company may become obliged to purchase;
- (ii) the purchase price for the Ordinary Shares shall not exceed 5% above the average of the closing quotations on the Johannesburg Stock Exchange in local currency terms for the five Johannesburg Stock Exchange Business Days before the date the Ordinary Shares are purchased by the Company;
- (iii) the aggregate number of Ordinary Shares that could be acquired under the contracts and pursuant to resolution 17 shall not exceed 140,410,550; and
- (iv) the Company shall only instruct or irrevocably appoint J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International (as applicable) to purchase the Ordinary Shares provided the Company is then able to comply in relation to the purchase of the Ordinary Shares with the provisions of English and South African law then applicable (including the relevant listing rules) and has sufficient distributable reserves available for such purchase.

A copy of each of the proposed contingent purchase contracts will be made available for inspection at the Company's registered office during normal business hours for 15 days ending on the date of the AGM and at the place of the meeting for a period of 15 minutes immediately before the meeting until its conclusion.

This resolution will be proposed as a special resolution. The authority will expire at the conclusion of next year's AGM or, if earlier, at the close of business on 30 June 2024.

Odd-lot Offer

The Directors are seeking authority, at the AGM, to implement an Odd-lot Offer (as defined below) at any time within the next 18 months pursuant to resolutions 19 (special resolution), 20 (ordinary resolution) and 21 (special resolution). Further details of the Odd-lot Offer are set out in the next section of this document.

In broad terms an Odd-lot Offer is a means by which the Company can purchase, at a premium, a prescribed number of shares held by shareholders (which, in this instance, is fewer than 200 Ordinary Shares at a 5% premium) and who do not elect to retain their shareholding.

This section:

- (i) explains the background to, and reasons for, making an Odd-lot Offer;
- (ii) provides information on each resolution sought in connection with the Odd-lot Offer;
- (iii) provides an explanation of the terms upon which any Odd-lot Offer will be made if resolutions 19 to 21 in the Notice of AGM are passed;
- (iv) provides an explanation as to why the Directors unanimously consider an Odd-lot Offer to be in the best interests of the Company and shareholders as a whole; and
- (v) includes the Directors' recommendation that you vote in favour of resolutions 19 to 21 set out in the Notice of AGM.

Any shareholder holding fewer than 200 Ordinary Shares in the Company who wishes to remain a shareholder may elect to do so.

Special resolution

19. That the replacement of Article 132 in the Company's Articles of Association with a new Article 132, as set out in the Appendix on page 19 of this Notice of AGM, be and is hereby approved.

Ordinary resolution

20. That, subject to the passing of resolutions 19 and 21, the Directors be and are hereby authorised to make and implement an Odd-lot Offer in accordance with the terms and conditions set out on pages 12 to 15 of this Notice of AGM, but so that such authority shall expire 18 months after the date on which this resolution is passed.

Special resolution

21. That, subject to the passing of resolutions 19 and 20, the terms of the proposed contract providing for the purchase by the Company of certain of its own shares tabled at the AGM and initialled by the Chair for the purposes of identification be and are hereby approved and authorised for the purposes of section 694 of the Companies Act 2006 and otherwise, but so that such approval and authority shall expire 18 months after the date on which this resolution is passed.

By order of the Board



Clare Barrett

Company Secretary

Wednesday 22 March 2023

Quilter plc

Senator House
85 Queen Victoria Street
London EC4V 4AB

Registered in England and Wales.
Company number: 06404270.

Explanatory notes to the Odd-lot Offer

Background to and reasons for the Odd-lot Offer

The Company carried out an Odd-lot Offer in the first half of 2020. Due to the Company's history, which includes the original demutualisation and listing of Old Mutual plc in 1999 and Managed Separation and Listing of the Company in 2018, Quilter had an unusually large number of small shareholders based in South Africa for a UK company of its size with a total of more than 460,000 shareholders. Nearly half of these shareholders held fewer than 100 shares.

The Odd-lot Offer was a way of offering these shareholders the opportunity to sell their shares at a 5% premium to the market price (the "Offer Price"), without incurring any dealing costs. The Odd-lot Holders could choose to sell all of their shares at the Offer Price or they could choose to keep their shareholding in Quilter.

There are still currently approximately 200,000 shareholders on the share register, which remains a large number for a company of our size. In May 2022, following approval by shareholders at the General Meeting, we returned £328m of the net proceeds of the sale of Quilter International to shareholders by way of a B Share Scheme. The B Share Scheme was accompanied by a six for seven Share Consolidation which further increased the number of shareholders holding fewer than 200 shares in Quilter. Over 134,000 shareholders now hold fewer than 200 shares. The recurring administrative costs resulting from the relatively large number of shareholders (including elevated printing and postage costs) are disproportionate to the size of a holding of Odd-lots and affect shareholders as a whole.

By carrying out a new Odd-lot Offer for shareholders who hold fewer than 200 shares, the Directors will be able to engage with active shareholders and help them to manage their shares efficiently and support those shareholders who wish to divest themselves of the Odd-lot shares at a 5% premium. The Directors believe that an Odd-lot Offer would be to the benefit of shareholders as a whole as it will lower the Company's cost base and will facilitate a reduction in the number of small shareholders in the Company in an equitable manner.

Resolutions

Resolution 19 (special resolution) - Amendment to Articles of Association for proposed Odd-lot Offer

A new Article 132, as set out in the Appendix on page 19 in this Notice of AGM, is being proposed to give the Company authority within its Articles of Association to facilitate the reduction in the number of shareholders holding in aggregate fewer than 200 shares in the Company in an equitable manner. The new Article makes provision for shareholders eligible to participate in an Odd-lot Offer who fail to make an election pursuant to the Odd-lot Offer to be deemed to have agreed to sell their shareholding. Accordingly, subject to a further specific authority proposed in resolution 21, the shareholdings of such shareholders who participate in an Odd-lot Offer can be automatically purchased by the Company pursuant to the terms of the Odd-lot Offer. The new Article will replace Article 132 in the Company's current Articles of Association which was incorporated prior to the Odd-lot Offer in 2020 and refers to shareholders who hold fewer than 100 shares.

Resolution 20 (ordinary resolution) - Authority to make the Odd-lot Offer

Subject to the passing of resolutions 19 and 21, the Directors are seeking the authority to implement an Odd-lot Offer and to purchase shares from those shareholders who hold fewer than 200 shares and who either (i) elect to accept the Odd-lot Offer or (ii) fail to make an election pursuant to such Odd-lot Offer. Should this resolution 20 be passed, it will be valid for a period of 18 months from the date of the AGM and the Directors may resolve to implement an Odd-lot Offer at any time within that 18 month period.

Resolution 21 (special resolution) - Authority to make an off-market purchase of shares

If the Directors decide to implement an Odd-lot Offer, they require authority to make the Odd-lot Offer by means of an off-market purchase of the Company's shares under the terms of an off-market purchase contract. The off-market purchase is also subject to shareholder approval and resolution 21 is being proposed to obtain that approval. The authority contained in resolution 21 is being sought for a period of 18 months from the date of the AGM.

Odd-lot Offer Terms

Shareholders who are Odd-lot Holders on the First Record Date (being Friday 28 April 2023) and who remain Odd-lot Holders on the Second Record Date (being the record date to be announced by the Directors when an Odd-lot Offer is declared) will be entitled to participate in an Odd-lot Offer in respect of their Odd-lots. The last day to trade in order to qualify as an Odd-lot Holder on the First Record Date and so be eligible to participate in such Odd-lot Offer is Monday 24 April 2023.

Shareholders who become Odd-lot Holders between the First Record Date and the Second Record Date will not be entitled to participate in the Odd-lot Offer.

Odd-lot Holders will be those shareholders who:

- are recorded on either the UK Register or the SA Register as holding, in aggregate, fewer than 200 Ordinary Shares in certificated form; or
- in relation to the SA Register only, hold shares, either directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 Ordinary Shares as a nominee in accordance with the rules and procedures of Strate and that beneficial interest is either (I) recorded as such in the relevant beneficial holder records maintained by a CSDP or broker and disclosed to the Company or its agent via the disclosure of information on beneficial holdings prescribed by Strate or (II) recorded as such in the relevant beneficial holder records maintained by a Foreign Nominee and disclosed by it to the Company or its agent.

Holdings of Ordinary Shares either (i) in certificated and uncertificated form or (ii) on different registers or (iii) through different CSDPs will be treated as separate holdings for the purposes of determining whether shareholders will be entitled to participate in an Odd-lot Offer. Persons who hold fewer than 200 Ordinary Shares in certificated form on either the UK Register or the SA Register will be entitled to participate in an Odd-lot Offer.

Persons who hold shares in uncertificated form on the SA Register can participate in an Odd-lot Offer if they hold, directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 Ordinary Shares held through a (a) CSDP or broker and that interest is recorded in the relevant beneficial holder records maintained by a CSDP or broker and disclosed to the Company or its agent via the disclosure of information on beneficial holdings prescribed by Strate or (b) Foreign Nominee and that interest is recorded as such in the relevant beneficial holder records maintained by that nominee and disclosed to the Company or its agent by it. Persons who may otherwise hold a beneficial interest in Ordinary Shares, whether indirectly through CSDPs or brokers or otherwise, will not be entitled to participate in an Odd-lot Offer.

Under the terms of an Odd-lot Offer, shareholders holding Odd-lots will be able to elect to:

- sell their Odd-lots to the Company at the Offer Price; or
- retain their Odd-lots.

The holdings of shareholders who either:

- (i) elect (under the terms of the Odd-lot Offer) to sell their holdings of Odd-lots; or
- (ii) do not make an election under an Odd-lot Offer,

will be acquired by the Company at the Offer Price. However, due to the constraints of the CREST system, Odd-lot Holders who hold their Ordinary Shares, either directly or via a nominee, in CREST will not have their Ordinary Shares acquired unless they rematerialise their Ordinary Shares by the First Record Date, ensuring it is not into the name and address of an existing holding on the share register that would result in the balance being 200 shares or more, and do not elect to retain their holding of Odd-lots.

The purchase of Ordinary Shares by the Company pursuant to an Odd-lot Offer will be an off-market purchase (as defined in section 693 of the Act) and will be effected under the Purchase Contract. The Purchase Contract will be available for inspection during normal business hours at the offices of the Company at Senator House, 85 Queen Victoria Street, London EC4V 4AB for 15 days ending on the date of the AGM, and will be available for inspection at the place of the AGM, Senator House, 85 Queen Victoria Street, London EC4V 4AB, at least 15 minutes prior to the commencement of, and during the continuance of, the AGM.

Any purchase of Ordinary Shares pursuant to an Odd-lot Offer will be funded by available cash resources.

If you are a shareholder holding an Odd-lot (other than an Odd-lot Holder holding in CREST) and you do not take any action, once the Odd-lot Offer is made, your holding will automatically be acquired by the Company under the terms of an Odd-lot Offer and the proceeds of the sale will be remitted to you. No interest will be paid on payments regardless of any delay in making such payments.

Details of the action you should take, including details of the Form of Election/Surrender and Form of Surrender, if you are eligible to participate in an Odd-lot Offer will be communicated to you at the time an Odd-lot Offer is made.

Offer Price

If an Odd-lot Offer is made, the Offer Price will:

- (i) in the case of Ordinary Shares held on the UK Register, be a 5% premium to the volume weighted average price of Ordinary Shares traded on the London Stock Exchange over the five trading days prior to the date on which the Offer Price is finalised; and
- (ii) in the case of Ordinary Shares held on the SA Register, be a 5% premium to the volume weighted average price of Ordinary Shares traded on the JSE over the five trading days prior to the date on which the Offer Price is finalised, in each case as determined by the Company.

The Offer Price will be published on a Regulatory Information Service and on SENS on the day it is finalised.

Timetable

The detailed timetable, including the date of the Second Record Date, for implementation of any proposed Odd-lot Offer will be communicated to you once any such Odd-lot Offer is made. The Directors shall be able to determine the details of such timetable at their sole discretion.

Transaction costs

Given the nature of an Odd-lot Offer, shareholders eligible to participate in an Odd-lot Offer will not bear any transaction costs with respect to any proposed Odd-lot Offer.

Financial effects and effects on share capital

It is anticipated that any Odd-lot Offer that is announced by the Directors and any potential buyback of Ordinary Shares by the

Company pursuant to such Odd-lot Offer will not have a significant effect on the earnings, headline earnings per Ordinary Share, net asset value or tangible net asset value per Ordinary Share of the Company.

If the Company were to implement an Odd-lot Offer immediately after the AGM, based on the holdings of Odd-lots as at Monday 20 March 2023, being the latest practicable date prior to publication of this document, the maximum number of Ordinary Shares that could be purchased pursuant to such an Odd-lot Offer would be 17,134,202 (1.22%) of the Ordinary Shares in issue as at Monday 20 March 2023.

The total number of options to subscribe for Ordinary Shares that were outstanding at Monday 20 March 2023 (being the latest practicable date prior to publication of this circular) was 16,133,627. The proportion of issued share capital that they represented at that time was 1.14% and the proportion of issued share capital that they will represent if the Odd-lot Offer is implemented in full is 1.16%.

Action to be taken by shareholders

For the purposes of the AGM in relation to the proposed Odd-lot Offer, shareholders are requested, at this stage, to vote on whether or not they would like to:

- (i) approve the amendment to the Company's Articles of Association which enables the Company to carry out an Odd-lot Offer;
- (ii) give the Directors the power to carry out an Odd-lot Offer at any time during the next 18 months; and
- (iii) authorise the Directors to make an off-market purchase of Ordinary Shares in accordance with Section 694 of the Act in order to implement an Odd-lot Offer.

Subject to resolutions 19 to 21 in the Notice of AGM being passed, the Directors will then have the authority to determine when and whether to carry out an Odd-lot Offer at any time in the next 18 months. Votes cast in respect of Ordinary Shares held by or on behalf of Odd-lot Holders on the First Record Date will not be counted when determining whether resolution 21 has been approved. For technical reasons, in order to effect this, the votes cast in respect of the aggregate number of shares that fall within limb (b) of the definition of Odd-lots will be deducted from the votes in favour of this resolution 21.

Recommendation

The Board considers that an Odd-lot Offer would be in the best interests of the Company and its shareholders as a whole and unanimously recommend that shareholders vote in favour of resolutions 19 to 21 to be proposed at the AGM to be held on Thursday 18 May 2023.

Further Terms and Conditions

Tenders

If the Odd-lot Offer is made, shareholders who hold Odd-lots will be invited to tender their Ordinary Shares for purchase by the Company on the terms and subject to the conditions set out in this document, the Purchase Contract, the Form of Election/Surrender and the Form of Surrender (which will be sent to Odd-lot Holders in due course). If shareholders who hold Odd-lots fail to take any action in respect of the Odd-lot holding, that holding will automatically be acquired by the Company under the terms of an Odd-lot Offer. The consideration to be paid for each Ordinary Share pursuant to an Odd-lot Offer will be the Offer Price, which will be calculated on the basis set out in the paragraph entitled "Offer Price" above.

Unless an Odd-lot Offer has been terminated in accordance with the termination provisions set out in the paragraph entitled "Additional Provisions" below, the Company will accept the tenders of Odd-lots validly made in accordance with the terms of such Odd-lot Offer.

Ordinary Shares purchased by the Company pursuant to an Odd-lot Offer will be acquired as soon as practicable following the close of such

Odd-lot Offer free and clear from all liens, charges and encumbrances and together with all rights attaching thereto. Holders of Odd-lots will not, therefore, be entitled to receive any dividends paid by the Company on or after the date of such purchase.

Each holder of an Odd-lot who tenders (or is deemed to have tendered) or procures the tender of Ordinary Shares will thereby be deemed to have agreed that, in consideration of the Company agreeing to process his tender, such shareholder will not revoke his tender or withdraw his Ordinary Shares from the Odd-lot Offer. Holders of Odd-lots should note that once tendered, Ordinary Shares may not be sold or otherwise transferred.

Eligibility for the Odd-lot Offer

To be eligible to participate in an Odd-lot Offer, in respect of his/her holding of Odd-lots, a shareholder must be an Odd-lot Holder on the First Record Date and must remain an Odd-lot Holder on the Second Record Date.

The Directors, in their absolute discretion, reserve the right to exclude any Odd-lot Holder and/or withdraw any proposed Odd-lot Offer from any shareholder at any time.

The Directors shall be entitled to refuse to implement the purchase of Ordinary Shares pursuant to an Odd-lot Offer in respect of any shareholder whom the Directors in their absolute discretion believe has either (i) become a holder of an Odd-lot in order to take advantage of such Odd-lot Offer or (ii) split their existing shareholding in order to participate in such Odd-lot Offer, and such shareholder will have no claim against the Company or any Director arising out of or in connection with such refusal.

Purchased Ordinary Shares

Any Ordinary Shares acquired by the Company pursuant to an Odd-lot Offer will either be cancelled or will be held as treasury shares. Accordingly, any buyback of Ordinary Shares by the Company pursuant to an Odd-lot Offer may reduce the issued ordinary share capital of the Company if the Company decides to cancel the Ordinary Shares.

Representations and Warranties from holders of Odd-lots

Each Odd-lot Holder whose Ordinary Shares are purchased pursuant to any proposed Odd-lot Offer irrevocably undertakes, represents, warrants and agrees to and with the Company so as to bind such holder and their personal or legal representatives, heirs, successors and assigns to the effect that:

- (i) the execution of a Form of Election/Surrender electing to sell an Odd-lot holding or (other than in respect of an Odd-lot Holder whose Ordinary Shares are held in CREST) a failure to execute and return a Form of Election/Surrender or a Form of Surrender shall constitute an offer to sell to the Company the number of Ordinary Shares comprising such holder's holding of Odd-lots on and subject to the terms and conditions set out or referred to in this document, the Form of Election/Surrender, the Form of Surrender and the Purchase Contract, and, for those holders of Odd-lots that have completed and returned a Form of Election/Surrender or Form of Surrender a warranty by such Odd-lot Holder that the information given by or on behalf of such Odd-lot Holder in such Form of Election/Surrender or Form of Surrender will be true in all respects at the time the Company purchases such Ordinary Shares as if it had been entered into afresh at such time and shall not be extinguished by such purchase;
- (ii) such Odd-lot Holder has full power and authority to tender, sell, assign or transfer the Ordinary Shares in respect of which such offer is accepted (together with all rights attaching thereto) and, when the same are purchased by the Company, the Company will acquire such Ordinary Shares free and clear from all liens, charges, restrictions, claims, equitable interests and encumbrances and together with all rights on or after the date of such purchase attaching thereto and such

representation and warranty will be true in all respects at the time the Company purchases such Ordinary Shares as if it had been entered into afresh at such time and shall not be extinguished by such purchase;

- (iii) such Odd-lot Holder is the owner of the Ordinary Shares in respect of which such offer is accepted, and that for those Odd-lot Holders that have completed and returned a Form of Election/Surrender or Form of Surrender, such Form of Election/Surrender and Form of Surrender, when executed, will constitute valid and binding obligations on such Odd-lot Holder, in accordance with its terms;
- (iv) any Director or other person nominated by the Company will be irrevocably appointed as the agent of such Odd-lot Holder, and the execution of a Form of Election/Surrender or Form of Surrender will constitute an irrevocable instruction to the agent, to complete and execute all or any contracts and/or other documents at the agent's discretion in relation to the Ordinary Shares for the purchase of such Ordinary Shares by the Company and to do all such other acts and things as may in the opinion of such agent be necessary or expedient for the purchase of such Ordinary Shares, or in connection with, such Odd-lot Offer;
- (v) such Odd-lot Holder agrees to ratify and confirm each and every act or thing which may be done or effected by the Company or any of its Directors or any person nominated by the Company in the proper exercise of its or his or her powers and/or authorities hereunder;
- (vi) such Odd-lot Holder shall do all such acts and things as shall be necessary and execute any additional documents deemed by the Company to be desirable, in each case to complete the purchase of the Ordinary Shares and/or to perfect any of the authorities expressed to be given hereunder; and
- (vii) such Odd-lot Holder, if an Overseas Shareholder, has fully observed any applicable legal requirements and that the invitation under such Odd-lot Offer may be made to him under the laws of the relevant jurisdiction.

Additional provisions

The failure of any person to receive a copy of this document, the Form of Election/Surrender or Form of Surrender shall not invalidate any aspect of any proposed Odd-lot Offer.

Any Odd-lot Offer, Form of Election/Surrender, Form of Surrender and all contracts and non-contractual obligations arising out of or in connection with any such Odd-lot Offer, Form of Election/Surrender or Form of Surrender shall be governed by and construed in accordance with English law.

In the event of any proposed Odd-lot Offer not being implemented for any reason whatsoever the Registrars will return the documents of title to the shareholders concerned within 10 business days of the date upon which it becomes known that any such Odd-lot Offer will not be implemented, at the risk of such shareholders.

Payment

Shareholders who hold their Ordinary Shares in certificated form are requested to complete, duly execute and return to the Registrars a Form of Election/Surrender or Form of Surrender accompanied by share certificates or other requisite documents evidencing title to such Ordinary Shares (the "Surrender Documentation"). Following receipt of Surrender Documentation from a shareholder, the Company shall make payment in respect of the Ordinary Shares purchased from a shareholder. The Company may also, at the Directors' sole discretion make payment in respect of any Ordinary Shares purchased from those shareholders for whom it has up-to-date address or relevant payment details, whether or not the Company receives such Surrender Documentation in the manner set out above (or as otherwise determined by the Directors and the Registrars).

With respect to those shareholders (i) for whom the Company does not have an up-to-date address or relevant payment details, (ii) from whom the Company does not receive Surrender Documentation and who otherwise do not receive proceeds from the sale of Odd-lots or (iii) to whom the Company otherwise determines, in accordance with the paragraph above, it cannot make payments, the proceeds of an Odd-lot Offer will be retained by the Company and such shareholders will be recorded as a creditor in the Company's accounts.

If the share certificates and/or other documents of title of Odd-lot Holders have been lost or destroyed, such Odd-lot Holders should complete a Form of Election/Surrender or Form of Surrender which contains an indemnity in respect of any lost or destroyed share certificates and/or other documents of title. When completed, the Form of Election/Surrender or Form of Surrender should be lodged with the relevant Registrar. Upon provision of the Form of Election/Surrender or Form of Surrender the Registrars may dispense with the requirements to surrender documents of title.

Delivery of cash for the Ordinary Shares to be purchased pursuant to any proposed Odd-lot Offer will be made by the Registrars who will act as agent for tendering Odd-lots for the purpose of receiving the cash and transmitting such cash to shareholders who are tendering Odd-lots. Under no circumstance will interest be paid on the cash to be paid by the Company or the Registrars regardless of any delay in making such payment.

Shareholders on the UK Register will be paid by direct credit. If we do not hold their bank or building society details, a cheque in pounds sterling will be issued. Shareholders who respond to the Odd-lot Offer after the closing deadline will receive their monies by cheque in pounds sterling.

Shareholders on the SA Register will be paid in rand by direct credit. No cheques will be issued. Shareholders who participate in an Odd-lot Offer and who hold their Ordinary Shares in Strate through a CSDP or broker will receive payment in accordance with the mandate signed between the CSDP or broker.

All unclaimed proceeds from the sale of Odd-lots will, at the Directors' discretion, be paid into a separate account of the Company until claimed. The holders of such Odd-lots shall be recorded as a creditor in the Company's accounts. No trust shall be created in respect of the unclaimed proceeds, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the unclaimed proceeds. Any such proceeds unclaimed for a period of 6 (six) years from the date of sale of the Odd-lots may be declared forfeited by the Directors for the benefit of the Company.

Tax

At the time of launch of any Odd-lot Offer, appropriate tax information will be provided to relevant affected shareholders.

Exchange control

The following is a summary of the South African Exchange Control Regulations, 1961 (as amended) (the "Exchange Control Regulations") which are relevant to shareholders on the SA Register. The summary is intended only as a guide and is, therefore, not comprehensive. If in doubt, shareholders should consult their professional advisers without delay. In this section "Common Monetary Area" means South Africa, the Republic of Namibia and the Kingdoms of Lesotho and eSwatini.

Emigrants from the common monetary area

- (i) The Offer Price received from the sale of Odd-lots (the "Cash Consideration") is not freely transferable from South Africa and must be dealt with in terms of the Exchange Control Regulations.
- (ii) The Form of Election/Surrender, which will be sent to shareholders in due course, makes provision for details of the shareholder's authorised dealer to be given. At the time of the Odd-lot Offer, the authorised dealer releasing the relevant

documents of title in terms of the Odd-lot Offer must countersign the Form of Election/ Surrender thereby indicating that the Cash Consideration will be placed directly in its control. The Cash Consideration due to a shareholder who is an emigrant from South Africa, whose registered address is outside the Common Monetary Area and whose documents of title have been restrictively endorsed under the Exchange Control Regulations, will be deposited in a blocked account with the shareholder's authorised dealer in foreign exchange in South Africa (controlling the shareholder's blocked assets in accordance with his instructions), against delivery of the relevant documents of title.

- (iii) All CSDPs and brokers with whom Ordinary Shares have been dematerialised should note that they are required to comply with the South African Exchange Control Regulations set out above.

All other non-residents of the common monetary area

- (i) The Cash Consideration due to an "own name" shareholder who is a non-resident of South Africa and who has never resided in the Common Monetary Area, whose registered address is outside the Common Monetary Area and whose documents of title have been restrictively endorsed under the Exchange Control Regulations, will be deposited with the authorised dealer in foreign exchange in South Africa nominated by such shareholder. It will be incumbent on the shareholder concerned to instruct the nominated authorised dealer as to the disposal of the Cash Consideration against delivery of the relevant documents of title.
- (ii) The Form of Election/Surrender will make provision for the nomination required in terms of paragraph (i) above.
- (iii) All CSDPs and brokers through which Ordinary Shares have been dematerialised should note that they are required to comply with the South African Exchange Control Regulations set out above.

Regulatory approvals

The Directors are seeking shareholder approval at the 2023 AGM together with requisite regulatory approvals to implement an Odd-lot Offer at any time within the next 18 months. No Odd-lot Offer will be implemented unless and until such approvals have been obtained on terms satisfactory to the Directors.

Failure to provide information

If the information regarding South African authorised dealers in foreign exchange and authorised banks is not given in terms of the paragraphs above, the share certificates or share statements and any Cash Consideration will be held in trust by the Company for the shareholders concerned pending receipt of the necessary information or instruction. No interest will be paid on any cash so held in trust.

Overseas shareholders

On any implementation of an Odd-lot Offer, as regards persons resident in, or citizens of, jurisdictions outside the United Kingdom or South Africa, such Odd-lot Offer may be affected by the laws of the relevant jurisdictions.

Before participating in any Odd-lot Offer, Overseas Shareholders should inform themselves about and observe any applicable legal requirements. It is the responsibility of Overseas Shareholders to satisfy themselves as to the full observance of the laws of the relevant jurisdiction in connection therewith, including the obtaining of any governmental, exchange control or other consents which may be required, or the compliance with other necessary formalities which are required to be observed and the payment of any issue, transfer or other taxes due in such jurisdiction.

Your Questions Answered

What is the Odd-lot Offer?

The Odd-lot Offer is a way of offering shareholders who hold fewer than 200 Ordinary Shares an opportunity to sell their shares at a 5% premium to the market price.

Why is Quilter proposing to make an Odd-lot Offer?

As part of our drive for efficiency in how we run our business and consistent with our desire to act in the best interests of all our shareholders, we intend to undertake an Odd-lot Offer. We are seeking shareholder approval to undertake an Odd-lot Offer at the AGM. The Board will determine if an Odd-lot Offer will be made in due course.

Quilter currently has approximately 200,000 shareholders, of which around 140,000 each hold fewer than 200 Ordinary shares. These principally South African shareholders were originally granted their shares in Old Mutual plc from their interest as policy holders when that business demutualised in 1999. They have not actively chosen to invest in a UK domiciled company and have become Quilter shareholders as a result of our Managed Separation from Old Mutual plc in 2018.

The proposed Odd-lot Offer will reduce the complexity and cost of managing our shareholder base and will allow investors holding small numbers of Ordinary Shares to dispose of their holdings in a timely and cost effective manner, without any dealing fees. Shareholders are being asked to approve a change to our Articles of Association so that Odd-lot Holders who do not respond to the Odd-lot Offer are deemed to have agreed to accept it.

Eligible shareholders can elect to retain their shareholding in Quilter, if they so choose.

Who is eligible for the Odd-lot Offer?

Odd-lot Holders are those shareholders who:

- (a) are recorded on either the UK Register or the SA Register as holding, in aggregate, fewer than 200 Ordinary Shares in certificated form; or
- (b) in relation to the SA Register only, hold shares, either directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 Ordinary Shares as a nominee in accordance with the rules and procedures of Strate and that beneficial interest is either (I) recorded as such in the relevant beneficial holder records maintained by a CSDP or broker and disclosed to the Company or its agent via the disclosure of information on beneficial holdings prescribed by Strate or (II) recorded as such in the relevant beneficial holder records maintained by a Foreign Nominee and disclosed by it to the Company or its agent.

Holdings of Ordinary Shares either (i) in certificated and uncertificated form or (ii) on different registers or (iii) through different CSDPs will be treated as separate holdings for the purposes of determining whether shareholders will be entitled to participate in an Odd-lot Offer.

Persons who hold fewer than 200 Ordinary Shares in certificated form on either the UK Register or the SA Register will be entitled to participate in an Odd-lot Offer. Persons who hold shares in uncertificated form on the SA Register can participate in an Odd-lot Offer if they hold, directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 Ordinary Shares held through a (a) CSDP or broker and that interest is recorded in the relevant

beneficial holder records maintained by a CSDP or broker and disclosed to the Company or its agent via the disclosure of information on beneficial holdings prescribed by Strate or (b) Foreign Nominee and that interest is recorded as such in the relevant beneficial holder records maintained by that nominee and disclosed to the Company or its agent by it. Persons who may otherwise hold a beneficial interest in Ordinary Shares, whether indirectly through CSDPs or brokers or otherwise, will not be entitled to participate in an Odd-lot Offer.

Persons who are not recorded directly on the records maintained by such CSDPs or brokers and are neither registered shareholders nor hold their Ordinary Share interests directly through a nominee, but who may otherwise hold a beneficial interest in Ordinary Shares indirectly through such CSDPs or brokers, will not be entitled to participate in an Odd-lot Offer.

Can I participate in the Odd-lot Offer if I hold my shares in CREST?

CREST holders with fewer than 200 Ordinary Shares will not be able to participate in the Odd-lot Offer unless they rematerialise their shares by the First Record Date.

What do I have to do now?

Shareholders are requested to vote on whether they would like to approve the mechanics of how the Directors will make the offer.

When will the Company make the Odd-lot Offer?

Subject to shareholder and regulatory approval, the Directors will have the authority to determine when to carry out an Odd-lot Offer at any time in the next 18 months. The Odd-lot Offer itself is not being made now. The detailed timetable for implementation of any proposed Odd-lot Offer will be communicated to eligible shareholders once any such Odd-lot Offer is made. The Directors shall be able to determine the details of such timetable at their sole discretion.

What do I have to do when the Odd-lot Offer is made?

Eligible shareholders who hold Odd-lots will be written to at that time. You do not need to take any other action now.

What will happen if I do not respond to the Odd-lot Offer?

If you are a shareholder holding an Odd-lot and you do not take any action, your holding will automatically be acquired by the Company under the terms of an Odd-lot Offer. Once you have provided the surrender documentation, the proceeds of the sale will be remitted to you.

Defined terms

“Act”

the UK Companies Act 2006, as amended

“Annual General Meeting” or “AGM”

the Annual General Meeting of the Company to be held on Thursday 18 May 2023

“Business day”

a day other than a Saturday, Sunday or public holiday in South Africa or the UK, as the context requires

“certificated” or “in certificated form”

not in uncertificated form or dematerialised form

“Company”

Quilter plc

“CREST”

the relevant system (as defined in the Uncertificated Securities Regulations 2001 (SI 2001/3755)) in respect of which Euroclear UK & Ireland Ltd is the operator

“CSDP”

a Central Securities Depository Participant in South Africa appointed by a shareholder for purposes of, and in regard to, dematerialisation, and to hold and administer securities or an interest in securities on behalf of a shareholder

“dematerialised”

the process whereby paper share certificates are replaced with electronic records of ownership of shares or securities under Strate with a CSDP or broker

“Directors”

the directors of the Company

“First Record Date”

Friday 28 April 2023, being the first date on which a shareholder must be an Odd-lot Holder to be eligible to participate in an Odd-lot Offer

“Foreign Nominee”

Corpserve Nominees (Private) Limited (registered number 2421/2015, a private company incorporated in accordance with the laws of Zimbabwe) or National Bank of Malawi Nominees Limited (registered number 970, a company incorporated in accordance with the laws of Malawi)

“Form of Election/Surrender”

the Form of Election/Surrender to be sent to Odd-lot Holders pursuant to the terms of an Odd-lot Offer

“Form of Surrender”

the Form of Surrender to be sent to Odd-lot Holders pursuant to the terms of an Odd-lot Offer

“FSMA”

the UK Financial Services and Markets Act 2000, as amended

“Group”

the Company together with its consolidated subsidiaries and subsidiary undertakings

“JSE”

the JSE Limited, a public company incorporated under the laws of South Africa with registration number: 2005/022939/06, licensed as an exchange under the South African Financial Markets Act, No. 19 of 2012

“Last day to trade in South Africa”

Monday 24 April 2023, being the last date on which a shareholder can trade prior to the First Record Date and still be eligible to participate in an Odd-lot Offer

“London Stock Exchange”

the London Stock Exchange plc

“Managed Separation”

the separation of the Company from Old Mutual plc implemented on 25 June 2018

“Notice of Annual General Meeting”

the notice of the Annual General Meeting as set out in this document

“Odd-lot Holders”

members who hold Odd-lots

“Odd-lot Offer”

the Odd-lot Offer being made to Odd-lot Holders by which the Company will be able to purchase, at a 5% premium, the Ordinary Shares held by those shareholders who hold fewer than 200 Ordinary Shares in the Company and do not choose to retain their holding in accordance with the terms of the offer

“Odd-lots”

(a) a certificated holding in aggregate of fewer than 200 Ordinary Shares in the Company (whether on the main register or on the South African branch of the register); or (b) in relation to the SA Register only, a holding of shares, either directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 Ordinary Shares as a nominee in accordance with the rules and procedures of Strate and that beneficial interest is either (I) recorded as such in the relevant beneficial holder records maintained by a CSDP or broker and disclosed to the Company or its agent via the disclosure of information on beneficial holdings prescribed by the Strate Directive or (II) recorded as such in the relevant beneficial holder records maintained by a Foreign Nominee and disclosed by it to the Company or its agent

“Offer Price”

the price per Ordinary Share to be paid to Odd-lot Holders whose Ordinary Shares are to be purchased pursuant to the Odd-lot Offer as described in the paragraph entitled “Offer Price” on page 13.

“Ordinary Shares”

ordinary shares of 8 1/6 pence each in the capital of the Company

“Overseas Shareholders”

shareholders resident in jurisdictions other than the United Kingdom or South Africa

“Purchase Contract”

the purchase contract to be entered into between the Company and those shareholders who are Odd-lot Holders on the First Record Date pursuant to which the Company will purchase the Odd-lot holdings of those shareholders who were Odd-lot Holders on the First Record Date and who remain Odd-lot Holders on the Second Record Date (and who do not elect to retain their Odd-lot holding) a draft of which is to be tabled at the AGM and initialled by the Chair for the purposes of identification

“Registrars”

together the UK Registrar and the SA Registrar and “Registrar” means either one as the context may require

“SA Register”

the branch register of members of the Company in South Africa

“SA Registrar”

JSE Investor Services (Pty) Limited (Registration number 2000/007239/07), a private company incorporated in South Africa

“Second Record Date”

a record date to be announced by the Directors when an Odd-lot Offer is declared

**Defined terms
continued**

“SENS”

the Stock Exchange News Service of the JSE

“South Africa” or “SA”

Republic of South Africa

“Strate”

Strate Proprietary Limited (Registration number 1998/022242/07), a private company incorporated in South Africa and the electronic clearing and settlement system used by the JSE to settle trades

“UK Register”

the register of members of the Company in the UK, excluding, for the avoidance of doubt, the SA Register

“UK Registrar”

Equiniti Limited (registered number 06226088), a private company incorporated in England and Wales

“uncertificated form”

recorded on the relevant register or other record of the share or other security concerned as being held in uncertificated form in CREST and title to which, by virtue of the Regulations, may be transferred by means of CREST or, in the case of Strate, recorded on a sub-register maintained by a CSDP, title to which may be transferred by means of Strate

“United Kingdom” or “UK”

the United Kingdom of Great Britain and Northern Ireland

Appendix - Articles of Association

Resolution 19 (special resolution) – Amendment of Articles of Association

A new Article 132 is to replace the current Article 132 in the Company's Articles of Association as follows:

132. Odd-lot Offers

132.1 For the purposes of this article:

- (i) "Odd-lot Offer" shall mean an offer by the Company to Odd-lot Holders to purchase all their shares in the Company on the terms and conditions set out in such offer;
- (ii) "Odd-lot" shall mean (a) a certificated holding in aggregate of fewer than 200 ordinary shares in the Company (whether on the main register or on the South African branch of the register); or (b) in relation to the South African branch of the register, a holding of a member where such holding is held by the member, either directly or indirectly, on behalf of a person with a beneficial interest in fewer than 200 ordinary shares as a nominee in accordance with the rules and procedures of Strate Proprietary Limited and that beneficial interest is either (I) recorded as such in the relevant beneficial holder records maintained by a Central Securities Depository Participant or broker and disclosed to the Company or its agent in accordance with the disclosure of information on beneficial holdings requirements imposed by Strate Proprietary Limited or (II) recorded as such in the relevant beneficial holder records maintained by Corpserve Nominees (Private) Limited or National Bank of Malawi Nominees Limited and disclosed by it to the Company or its agent; and
- (iii) "Odd-lot Holders" shall mean members who hold Odd-lots.

132.2 Subject to the members of the Company passing an ordinary resolution to give a specific authority for such Odd-lot Offer and the provisions of any applicable legislation, the Company may at any time make and implement an Odd-lot Offer on such terms as the Directors shall determine. Upon the implementation of any Odd-lot Offer, unless Odd-lot Holders have, in accordance with the terms of the Odd-lot Offer, elected to retain their Odd-lots or to sell their Odd-lots, such Odd-lot Holders shall, subject to applicable law and regulation, be deemed to have agreed to sell any Odd-lots so held on the terms of the Odd-lot Offer and the Directors shall be entitled to cause such Odd-lots to be sold (including to the Company) on such basis as the Directors may determine and the Company shall account to such Odd-lot Holders for the proceeds attributable to them pursuant to the sale of such Odd-lots. Each of the Directors shall be constituted the agent of each Odd-lot Holder for taking such actions as the Directors consider necessary to effect that sale, including without limitation, to execute and deliver on behalf of any Odd-lot Holder any necessary agreements and documents to effect that sale.

132.3 All unclaimed proceeds from the sale of Odd-lots will, at the Directors' discretion, be paid into a separate account of the Company until claimed. Such Odd-lot Holders shall be recorded as a creditor in the Company's accounts. No trust shall be created in respect of unclaimed proceeds, no interest shall be payable in respect of the same and the Company shall not be required to account for any money earned on the unclaimed proceeds. Any such proceeds unclaimed for a period of 6 (six) years from the date of sale of the Odd-lots may be declared forfeited by the Directors for the benefit of the Company.

Notes

When reading these notes, please take into account the arrangements for this year's meeting which are set out in Your Questions Answered (on pages 4 and 5 of the Notice). Please ensure you check our GM Hub at plc.quilter.com/gm for up to date information about our AGM arrangements.

1. Eligibility to attend and vote

Only persons entered on the UK Register and South African Register of the Company at 6:30pm (UK time) on Tuesday 16 May 2023 (or, in the event of any adjournment, at the close of business on the date which is two business days before the time of the adjourned meeting) are entitled to attend and vote at the meeting either in person or by proxy and the number of Ordinary Shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the meeting. Shareholders on the South African Register who have dematerialised their Ordinary Shares through Strate, other than those whose shareholding is recorded in their "own name" in the sub-register maintained by their Central Securities Depository Participant ("CSDP"), and who wish to attend the meeting in person, will need to request their CSDP or broker to provide them with the authority to do so in terms of the custody agreement entered into between the dematerialised shareholder and their CSDP or broker.

If you are unable to attend the meeting in person at our offices, we recommend you appoint the Chair of the meeting as your proxy and register a voting instruction using your Proxy Form/Voting Instruction Form ahead of the meeting. Please note that shareholders joining us by telephone will not be able to vote on the day.

You can submit questions on the business of the meeting in advance by emailing the Company Secretary at companysecretary@quilter.com **by 5:00pm (UK time) on Friday 12 May 2023**. The questions and answers will be published on our GM Hub, plc.quilter.com/gm, in advance of the voting deadline. This will enable you, if you do not plan to attend the AGM in person, to have your questions answered before you vote your shares. If you submit a question after this time, we will respond to you as soon as possible. If you attend the AGM in person or join the meeting by telephone, you will also have the opportunity to ask questions on the day.

We will make the Chair's statement available on our GM Hub at plc.quilter.com/gm as soon as practicable after the meeting.

2. Appointment of proxy

A member is entitled to appoint a proxy to exercise all or any of his/her rights to attend and to speak and vote instead of him/her at the meeting. A member may appoint more than one proxy in relation to a meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by him/her. A proxy need not be a member of the Company. A Proxy Form which may be used to make such appointment and give proxy instructions accompanies this Notice. If you have not given specific instructions on how your proxy should vote in respect of any resolution, your proxy will have discretion to vote or abstain on that resolution, as they see fit. Your proxy can vote, or abstain from voting, as they decide on any other business (including

any motion to amend a resolution or to adjourn the meeting) which may validly come before the meeting.

If you are unable to attend the meeting in person at our offices, we recommend you appoint a proxy and register a voting instruction using your Proxy Form/Voting Instruction Form ahead of the meeting. Completion and return of a Proxy Form will not prevent you from attending, speaking and voting in person at the meeting if you wish.

3. Submission of proxy appointment online

You may submit the appointment of your proxy online by visiting plc.quilter.com/vote and following the on-screen instructions. For security purposes, UK shareholders will need to provide their Voting ID, Task ID and Shareholder Reference Number ("SRN") and South African shareholders will need to provide their Postcode/Country code and SRN to validate the submission of their proxy online. Members' individual IDs and SRN numbers are shown on their printed Proxy Form/Voting Instruction Form. All appointments must be submitted by the deadline shown on the Proxy Form/Voting Instruction Form.

4. Submission of proxy appointment by post

The Proxy Form and power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of such power or authority must be received by the Company's Registrars (Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA in the case of shareholders on the UK Register, or JSE Investor Services (Pty) Limited, PO Box 10462, Johannesburg, 2000 in the case of shareholders on the South African Register) not later than 48 hours before the time appointed for the meeting. You must inform the Company's Registrars in writing of any termination of the authority of a proxy.

5. Submission of proxy appointment by CREST

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.

In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a "CREST Proxy Instruction") must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available by logging in at www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 11:00am (UK time) on Tuesday 16 May 2023. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After

this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.

CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will therefore apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if they are a CREST personal member, or sponsored member, or have appointed a voting service provider, to procure that their CREST sponsor or voting service provider(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. Accordingly, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.

The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001.

6. Submission of proxy appointments by Proxymity

If you are an institutional investor, you may be able to appoint a proxy for the AGM, and any adjournment thereof, electronically via the Proxymity platform, a process which has been agreed by the Company and approved by the Registrar. For further information regarding Proxymity, please go to www.proxymity.io. Your proxy must be lodged by 11:00am (UK time) on Tuesday 16 May 2023 in order to be considered valid. Before you can appoint a proxy via this process you will need to have agreed to Proxymity's associated terms and conditions. It is important that you read these carefully as you will be bound by them and they will govern the electronic appointment of your proxy.

7. South African dematerialized holders

Shareholders on the South African Register who have dematerialised their shares and are not registered as "own name" dematerialised shareholders who wish to vote but cannot attend the AGM must provide their CSDP or broker with their voting instructions in terms of the relevant custody agreement entered into between them and the CSDP or broker. Such shareholders must not complete a Proxy Form.

8. Corporate representatives

Any corporation which is a member can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a member provided that they do not do so in relation to the same shares.

9. Representatives of shareholders joining by telephone

Duly appointed representatives of shareholders will need to contact Equiniti before 11:00am (UK time) on Tuesday 16 May 2023 to receive their Unique Reference Number which will allow access to the meeting by telephone. Contact details can be found on page 23.

10. Information rights

A person to whom this Notice is sent who is a person nominated under section 146 of the Companies Act 2006 to enjoy information rights (a "Nominated Person") may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.

The statement of the rights of members in relation to the appointment of proxies in notes 2, 3 and 4 above does not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.

Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

11. Total voting rights

As at Monday 20 March 2023 (being the latest practicable date prior to publication of this Notice), the Company's issued share capital consists of 1,404,105,498 Ordinary Shares of 8 1/6 pence each carrying one vote each. No shares are held in treasury. Therefore, the total number of voting rights in the Company as at Monday 20 March 2023 was 1,404,105,498.

12. Polls

All resolutions will be put to vote on a poll and voting will reflect all proxy voting instructions duly received. This will result in an accurate reflection of the views of shareholders by ensuring that every vote is recognised. On a poll, each shareholder has one vote for every share held.

13. Audit concerns

Under section 527 of the Companies Act 2006 members meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's Accounts (including the Auditor's Report and the conduct of the audit) that are to be laid before the AGM; or (ii) any circumstance connected with an Auditor of the Company ceasing to hold office since the previous meeting at which annual accounts and reports were laid in accordance with section 437 of the Companies Act 2006. The Company may not require the members requesting such website publication to pay its expenses in complying with sections 527 or 528 of the Companies Act 2006, and it must forward the statement to the Company's Auditor not later than the time when it makes the statement available on the website. The business which may be dealt with at the AGM includes any statement that the Company has been required under section 527 of the Companies Act 2006 to publish on its website.

14. Right to ask questions

A member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so

would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered. Shareholders are reminded that unacceptable behaviour will not be tolerated at the meeting and will be dealt with appropriately by the Chair.

15. Website information

A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at plc.quilter.com/gm.

16. Electronic communication

You may not use any electronic address provided either in this Notice or any related documents (including the Proxy Form/Voting Instruction Form) to communicate with the Company for any purposes other than those expressly stated.

17. Shareholder rights to include a resolution at the AGM

Under section 338 and section 338A of the Companies Act 2006, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than Wednesday 5 April 2023, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

18. Documents available for inspection

Copies of: (i) the Executive Directors' service contracts and the Non-executive Directors' terms of appointment are available for inspection from the date of this Notice; and (ii) the contingent purchase contracts referred to in resolution 18; and (iii) the contract referred to in resolution 21, will be available for inspection for 15 days ending on the date of the AGM. Each are available for inspection at the registered office of the Company during normal business hours and at the place of the meeting for a period from 15 minutes immediately before the meeting until its conclusion.

19. Registrar contact information

If you have any questions relating to this document or the completion and return of the Proxy Form/Voting Instruction Form, please contact the relevant Registrar using the contact details set out on page 23.

Contact information

Contact our UK Registrar, Equiniti

If you have a question about your shareholding, please contact Equiniti.

Post

Equiniti Limited
Aspect House
Spencer Road
Lancing
West Sussex
BN99 6DA

Online

<https://help.shareview.co.uk>

Telephone

+44 (0) 333 207 5953*

* Lines are open Monday to Friday between 08:30 and 17:30 (UK time), excluding public holidays in England and Wales.

Contact Quilter plc

If you have any further questions, please contact us.

Post

Quilter plc
Senator House
85 Queen Victoria Street
London EC4V 4AB
United Kingdom

Website

plc.quilter.com

Email

companysecretary@quilter.com

Contact our African Registrars

Shareholders on the South Africa Register

Post

JSE Investor Services (Pty) Limited
PO Box 10462, Johannesburg, 2000, South Africa

Email

investorenquiries@jseinvestorservices.co.za

Telephone

086 140 0110/086 154 6566 (calling from South Africa)
+27 11 029 0251/+27 11 715 3000 (calling from overseas)

Shareholders in Namibia

Post

Transfer Secretaries (PTY) Limited
PO Box 2401
Windhoek, Namibia

Email

ts@nsx.com.na

Telephone

+264 (0) 61 227 647

Shareholders in Malawi

Post

National Bank of Malawi plc
Legal Department
PO Box 945
Blantyre, Malawi

Email

legal@natbankmw.com

Telephone

+265 (0) 182 0622/+265 (0) 182 0054

Shareholders in Zimbabwe

Post

Corpserve Registrars (PVT) Ltd
PO Box 2208
Harare, Zimbabwe

Email

corpserve@escrowgroup.org

Telephone

+263 (0) 242 751 559/+263 (0) 242 751 561

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