

NOTICE OF ANNUAL GENERAL MEETING 2023

RATHBONES GROUP PLC

THURSDAY 4 MAY 2023 AT 10:00AM

8 FINSBURY CIRCUS, LONDON EC2M 7AZ

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 independent advice from a professional adviser who, if you are taking advice in the United Kingdom, is authorised under the Financial Services and Markets Act 2000 or an appropriately authorised independent financial adviser if you are in a territory outside the United Kingdom.

If you have sold or otherwise transferred all of your ordinary shares in Rathbones Group Plc, please pass this document and its enclosures as soon as possible to the stockbroker or other agent through whom the sale or transfer was arranged, for transmission to the purchaser or transferee.

Registered in England and Wales with registered number 01000403

Registered office: 8 Finsbury Circus, London, EC2M 7AZ

30 MARCH 2023

Dear Shareholder,

2022 REPORT AND ACCOUNTS AND 2023 ANNUAL GENERAL MEETING

I am writing to inform you that the 2022 report and accounts ('report and accounts') and notice of the 2023 Annual General Meeting ('AGM') of Rathbones Group Plc (the 'company') have now been published. If you have requested a printed copy of the report and accounts, it is enclosed. If you have requested to receive the report and accounts electronically or did not return the election card, please accept this letter as notification that the report and accounts have now been published and can be accessed via the investor relations section of our website (www.rathbones.com).

The AGM will be held at our head office at 8 Finsbury Circus, London EC2M 7AZ, on Thursday 4 May 2023 at 10:00am. The formal notice of the AGM is set out on pages 3 to 5 of this document and contains the particulars of the resolutions on which you are invited to vote. Further information on each of the resolutions can be found in the explanatory notes on pages 6 to 10.

I would draw your attention in particular to the following resolutions that are to be proposed at the AGM:

FINAL DIVIDEND (RESOLUTION 3)

Shareholders are being asked to approve a recommended final dividend of 56p per ordinary share for the financial year ended 31 December 2022. This brings the total dividend for the year to 84p, an increase of 3.7% on 2021. If shareholders approve the final dividend, it will be paid on 9 May 2023 to shareholders named on the register of members as at the close of business on 21 April 2023. The final dividend reflects the board's continued confidence in the firm's strategy and our progressive dividend policy.

RE-ELECTION OF DIRECTORS (RESOLUTIONS 4 TO 10)

In line with our usual practice, all board members will retire at the AGM, and each intends to stand for re-election by the shareholders. Biographical information on all of the board members can be found on pages 6 to 8 of this document as well as the report and accounts.

APPOINTING A PROXY

If you are unable to attend you can still be represented at the meeting by appointing a proxy to act on your behalf and give instructions on how you wish your proxy to vote on the resolutions.

We would encourage you to appoint the Chair of the AGM as your proxy. This will ensure that your vote will be counted if you (or your proxy(ies)) are unable to attend. If you appoint the Chair of the AGM as your proxy, he will vote in accordance with your instructions. If the Chair is given discretion as to how to vote, he will vote in favour of each resolution set out in the notice. Appointing the Chair as your proxy will not prevent you from attending and voting in person. All resolutions will be put to a vote on a poll.

Details of how to appoint a proxy are set out in the notes to the notice of AGM on page 11. To be valid, your proxy appointment form or instruction must be received at the address specified in the notes no later than **10:00am on Tuesday 2 May 2023**.

HOW TO ASK QUESTIONS

The board is keen to hear from our shareholders. Shareholders who attend the AGM, whether in person or by proxy, can ask questions on the business of the meeting. Shareholders can also submit questions in advance of the AGM by sending them to CompanySecretariat@rathbones.com. To ensure that a response is received before the proxy appointment deadline, shareholders should submit their questions by 6:30pm on Wednesday 26 April 2023. We will publish the questions and our response on our website.

RECOMMENDATION

The board considers that all of the resolutions set out in the notice of AGM are likely to promote the success of the company and are in the best interests of both the company and its shareholders as a whole. The board unanimously recommends that shareholders vote in favour of all of these resolutions.

Yours faithfully,

Clive Bannister
Chair

Rathbones Group Plc

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the fifty-second Annual General Meeting ('AGM') of Rathbones Group Plc (the 'company') will be held at 8 Finsbury Circus, London EC2M 7AZ on Thursday 4 May 2023 at 10:00am to consider and, if thought fit, pass the following resolutions.

Resolutions 1 to 14 are proposed as ordinary resolutions and resolutions 15 to 18 are proposed as special resolutions.

ORDINARY RESOLUTIONS

2022 REPORT AND ACCOUNTS

1. To adopt the reports of the directors and the auditors and the audited financial statements for the year ended 31 December 2022.

REMUNERATION

2. To approve the directors' remuneration report for the year ended 31 December 2022.

FINAL DIVIDEND

3. To declare a final dividend of 56p per share for the year ended 31 December 2022.

RE-ELECTION OF DIRECTORS

4. To re-elect Clive Bannister as a director.
5. To re-elect Paul Stockton as a director.
6. To re-elect Jennifer Mathias as a director.
7. To elect Iain Cummings as a director.
8. To re-elect Terri Duhon as a director.
9. To re-elect Sarah Gentleman as a director.
10. To re-elect Dharmash Mistry as a director.

AUDITORS

11. To re-appoint Deloitte LLP as auditors of the company.
12. To authorise the audit committee of the board of directors to agree the remuneration of the auditors.

POLITICAL DONATIONS

13. That in accordance with section 366 of the Companies Act 2006 the company and any company which is or becomes a subsidiary of the company during the period to which this resolution relates is authorised:
 - a. to make political donations to political parties and/or independent election candidates;
 - b. to make political donations to political organisations other than political parties; and to incur political expenditure,provided that:

- i. the authority conferred by this resolution shall commence on the date on which it is passed and expire at the close of business on 28 June 2024 or, if earlier, at the conclusion of the company's next annual general meeting (or adjournment thereof) after the passing of this resolution;
- ii. the aggregate total amount of such political donations and political expenditure shall not exceed £50,000 and the amount authorised under each of paragraphs (a), (b) and (c) above shall also be limited to such amount; and
- iii. in this resolution the expressions 'political donation', 'political parties', 'independent election candidate', 'political organisation' and 'political expenditure' have the meanings set out in Part 14 of the Companies Act 2006.

ALLOTMENT AUTHORITY

14. That the directors are generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the company to allot shares in the company and to grant rights to subscribe for or convert any security into such shares ('allotment rights') up to a maximum aggregate nominal amount of £1,057,000, such authority to expire at the close of business on 28 June 2024 or, if earlier, at the conclusion of the company's next annual general meeting (or adjournment thereof) after the passing of this resolution.

Notwithstanding such expiry, the authority shall still permit the company to make allotments of shares or grant allotment rights in respect of offers or agreements made before such expiry, which would or might require shares to be allotted or allotment rights to be granted after such expiry and the directors may allot shares or grant allotment rights under any such offer or agreement as if the authority had not expired. All authorities vested in the directors on the date of this notice to allot shares and grant allotment rights that remain unexercised at the commencement of the meeting are hereby revoked without prejudice to any allotment of securities pursuant thereto.

SPECIAL RESOLUTIONS

POWER TO DISAPPLY PRE-EMPTION RIGHTS

15. That, subject to the passing of resolution 14 in the notice of this meeting, the directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 ('the Act') to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them by resolution 14 in the notice of this meeting and/or by way of sale of treasury shares, as if section 561 of that Act did not apply to any such allotment, provided that this power is limited to:

- i. the allotment of equity securities in connection with any rights issue or open offer (each as referred to in the Listing Rules of the Financial Conduct Authority) or any other pre-emptive offer which is open for acceptance for a period determined by the directors, to the holders of ordinary shares on the register on any fixed record date in proportion to their holdings of ordinary shares (and, if applicable, to the holders of any other class of equity security in accordance with the rights attached to such class), subject to such exclusions or other arrangements as the directors may deem necessary or expedient in relation to (i) fractions of such securities, (ii) the use of one or more currencies for making payments in respect of such offer, (iii) any such shares or other securities being represented by depositary receipts, (iv) treasury shares or (v) any legal or practical problems arising under the laws of, or the requirements of any regulatory body or any stock exchange in, any territory; and
- ii. the allotment of equity securities (other than pursuant to paragraph (i) above) up to a maximum aggregate nominal amount of £158,000.

The power given by this resolution shall expire on the revocation or expiry (unless renewed) of the authority granted under resolution 14 in the notice of this meeting. Notwithstanding such expiry, the power shall still permit the company to make allotments of equity securities in respect of offers or agreements made before such expiry which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities under any such offer or agreement as if the power had not expired. All previous powers under sections 570 and 573 of the Act are revoked without prejudice to any allotment of securities pursuant thereto.

ADDITIONAL POWER TO DISAPPLY PRE-EMPTION RIGHTS IN RELATION TO ACQUISITIONS AND SPECIFIED CAPITAL INVESTMENTS

16. That, subject to the passing of resolution 14 in the notice of this meeting and in addition to the power contained in resolution 15 set out in the notice of this meeting, the directors are empowered pursuant to sections 570 and 573 of the Companies Act 2006 ('the Act') to allot equity securities (as defined in section 560 of the Act) for cash, pursuant to the authority conferred on them by resolution 14 in the notice of this meeting and/or by way of sale of treasury shares, as if section 561 of that Act did not apply to any such allotment, provided that this power is:

- i. limited to the allotment of equity securities up to a maximum aggregate nominal amount of £158,000; and
- ii. used only for the purposes of financing (or refinancing, if the power is to be exercised within 12 months after the date of the original transaction) a transaction which the directors determine to be either an acquisition or a specified capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the notice of this meeting.

The power given by this resolution shall expire on the revocation or expiry (unless renewed) of the authority granted under resolution 14 in the notice of this meeting. Notwithstanding such expiry, the power shall permit the company to make allotments of equity securities in respect of offers or agreements made before such expiry which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities under any such offer or agreement as if the power had not expired.

AUTHORITY TO PURCHASE OWN SHARES

17. That the company is generally and unconditionally authorised pursuant to section 701 of the Companies Act 2006 ('the Act') to make market purchases (as defined by section 693 of the Act) of any of its ordinary shares upon and subject to the following conditions:

- a. the maximum number of ordinary shares in the company hereby authorised to be acquired is 6,343,000 shares;
- b. the minimum price (exclusive of expenses) which may be paid for an ordinary share is its nominal value;
- c. the maximum price which may be paid for an ordinary share is the higher of (i) an amount equal to 105% of the average of the middle market quotations for an ordinary share taken from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which the share is purchased and (ii) the higher of the price of the last independent trade and the highest current bid on the London Stock Exchange at the time the purchase is carried out (in each case, exclusive of expenses); and
- d. the authority hereby conferred shall (unless previously renewed) expire at the close of business on 28 June 2024 or, if earlier, at the conclusion of the company's next annual general meeting (or adjournment thereof) after the passing of this resolution except that the company may at any time prior to the expiry of such authority enter into a contract for the purchase of ordinary shares which would or might be completed wholly or partly after the expiry of such authority and the company may complete a purchase of ordinary shares in pursuance of any such contract as if the authority had not expired.

AUTHORITY FOR THE CONVENING OF GENERAL MEETINGS OF THE COMPANY ON AT LEAST 14 CLEAR DAYS' NOTICE

18. That any general meeting of the company, other than an annual general meeting, may be convened by the giving of not less than 14 clear days' notice.

By Order of the Board

Ali Johnson
Company Secretary

30 March 2023

Registered Office: 8 Finsbury Circus, London, EC2M 7AZ

APPENDIX 1: EXPLANATORY NOTES TO AGM RESOLUTIONS

RESOLUTION 1

ADOPTION OF THE REPORT AND ACCOUNTS

The Companies Act 2006 (the 'Act') requires the directors of a public company to present its annual report and accounts before the company in general meeting, giving shareholders the opportunity to ask questions on the contents. In line with best practice, the company proposes an ordinary resolution for shareholders to adopt its annual report and accounts for the financial year ended 31 December 2022.

RESOLUTION 2

APPROVAL OF THE DIRECTORS' REMUNERATION REPORT

The company proposes, as an ordinary resolution, for shareholders to approve the directors' remuneration report for the financial year ended 31 December 2022. The directors' remuneration report can be found on pages 126 to 145 of the report and accounts. The vote on this resolution is advisory and the directors' entitlement to remuneration is not conditional on it being passed.

The Act requires the directors' remuneration policy to be put to shareholders for a binding vote at least every three years unless there is a change in the approved policy within the three year period. The company is not proposing any changes to the directors' remuneration policy approved at the annual general meeting in 2021. The policy is available on our website [www.https://www.rathbones.com/investor-relations/corporate-governance/policies](https://www.rathbones.com/investor-relations/corporate-governance/policies).

RESOLUTION 3

APPROVAL OF THE FINAL DIVIDEND

The directors recommend a final dividend of 56p per ordinary share for the financial year ended 31 December 2022. Resolution 3 seeks shareholder approval of this final dividend. If approved, the final dividend will be paid on 9 May 2023 to shareholders on the register as at the close of business on 21 April 2023.

RESOLUTIONS 4 TO 10 RELATE TO THE RE-ELECTION OF THE COMPANY'S DIRECTORS.

In accordance with the provisions of the UK Corporate Governance Code and the company's articles of association, all directors as at the date of the notice of meeting will retire from office at the AGM. A director who retires from office is eligible for re-election by shareholders and all directors intend to seek re-election this year.

The board believes that each non-executive director continues to be independent and to provide an effective contribution to the board. The board has reviewed the independence of the non-executive directors taking into account, among other things, the circumstances set out in paragraph 10 of the UK Corporate Governance Code. Further information can be found on page 94 of the report and accounts. The Chair was considered independent on appointment.

The board recommends that each of the directors should be re-elected having regard to their performance, other interests and time commitments, suitability and ability to continue to contribute to the board in light of the knowledge, skills and experience required. In their letters of appointment, each non-executive Director has committed to ensure that they make sufficient time available to discharge their responsibilities as a director.

RESOLUTION 4

RE-ELECTION OF CLIVE BANNISTER

Position: Non-Executive Chair and Chair of the Nomination Committee.

Experience, skills and contributions: Clive brings a wealth of strategic, commercial and financial experience to the board. He was previously CEO of Phoenix Group Plc for nine years and retired in March 2020. Clive had a long and distinguished career at HSBC Group and was CEO of HSBC Group Private Banking and became a Group General Manager of the Insurance and Asset Management division. In addition to Clive's extensive executive career, he has previously been a non-executive director of the Association of British Insurers, Punter Southall Group LLP, Unigestion LLP and Ping An.

Current external appointments: Clive is chair of the Museum of London. He is also a non-executive director and chair designate of Beazley plc. Subject to regulatory approval, it is expected that Clive will take up the role of chair on 25 April 2023.

RESOLUTION 5

RE-ELECTION OF PAUL STOCKTON

Position: Group Chief Executive Officer and Chair of the Group Executive Committee.

Experience, skills and contributions: Paul brings the following key skills to the board which supports the firm's strategy and his re-election as a director: executive leadership, financial services and wealth management experience, risk management and regulatory experience. He qualified as a chartered accountant with PriceWaterhouse and he was group financial controller at Old Mutual Plc, finance director at Gerrard Limited and a divisional finance director at Phoenix Group. Paul joined Rathbones in 2008 as Group Finance Director and served as Managing Director of Rathbone Investment Management from May 2018.

Current external appointments: Board member of the Personal Investment Management and Financial Advice Association (PIMFA).

RESOLUTION 6

RE-ELECTION OF JENNIFER MATHIAS

Position: Group Chief Financial Officer.

Experience, skills and contributions: Jennifer brings the following key skills to the board which supports the firm's strategy and her re-election as a director: banking, risk management, regulatory experience, and management. She qualified as chartered management accountant and held a number of senior management roles at Lloyds TSB Group. She was a member of the Corporate Banking and Wholesale Finance Executive Committees and later appointed as Finance Director of the corporate banking division. Jennifer was also Chief Finance Officer at Coutts and Deputy Chief Executive at EFG Private Bank (UK).

Current external appointments: None.

RESOLUTION 7

ELECTION OF IAIN CUMMINGS

Position: Independent Non-Executive Director and Chair of the Audit Committee.

Experience, skills and contributions: Iain brings the following key skills to the board which supports the firm's strategy and his re-election as a director: financial services experience, audit and accounting regulatory reporting, corporate governance, and risk management. He is a Fellow of the Institute of Chartered Accountants in England and Wales with over 36 years of experience working in the financial sector. He was a partner at KPMG for over 24 years working with banks and other major financial services firms in both audit and advisory roles. Iain also served for a number of years as Chairman of the ICAEW Financial Services Faculty's Risk and Regulation committee and as a member of the ICAEW's Technical Strategy Board.

Current external appointments: Non-executive director of Skipton Building Society.

RESOLUTION 8

RE-ELECTION OF TERRI DUHON

Position: Independent Non-Executive Director and Chair of the Group Risk Committee.

Experience, skills and contributions: Terri brings the following key skills to the board which supports the firm's strategy and her re-election as a director: banking, investment management, risk management and regulatory experience. She has held a number of senior roles at JP Morgan and ABN AMRO before setting up her own consultancy firm. She is an Associate Fellow at The Saïd Business School at Oxford University and on the MIT Corporation Visiting Committee. Previously, Terri sat on the boards of CHAPS Co, UK Operation Smile and was a founding member of the Women's Leadership Group for the Prince's Trust.

Current external appointments: Chair of Morgan Stanley Investment Management Ltd, non-executive director of Morgan Stanley International Ltd, Hanover Investors Ltd and Wise Plc.

RESOLUTION 9

RE-ELECTION OF SARAH GENTLEMAN

Position: Senior Independent Non-Executive Director and Chair of the Remuneration Committee.

Experience, skills and contributions: Sarah brings the following key skills to the board which supports the firm's strategy and her re-election as a director: banking, digital marketing, risk management, corporate governance, and regulatory experience. She started her career as a consultant at McKinsey & Company and then spent time in the telecoms and digital sectors, latterly as Chief Financial Officer of the LCR Telecom Group. With her digital marketing and financial services experience, Sarah joined the internet bank Egg where she was responsible for business development and strategy. Sarah is also an advisor to a number of early stage technology companies.

Current external appointments: Non-Executive Director of Engine B Ltd and Molten Ventures Plc (previously Draper Esprit Plc).

RESOLUTION 10

ELECTION OF DHARMASH MISTRY

Position: Independent Non-Executive Director.

Experience, skills and contributions: Dharmash brings the following key skills to the board which support the firm's strategy and her re-election as a director: financial services, media & technology experience, digital transformation, private & public market investing and corporate governance. He started his career with Procter & Gamble as a brand manager, followed by a period with Boston Consulting Group. He spent eight years in the media as Group Managing Director of EMAP Consumer Media and EMAP Performance. He co-led the 2008 delisting of EMAP Plc from the FTSE 100. He was formerly a Partner at Balderton & Lakestar, leading investments including Revolut, Glovo, Infarm, Blockchain.com and Lovefilm amongst others. He co-founded Blow LTD and served as Chairman & CEO until its sale in 2021.

Current external appointments: A board member of Halma plc and The FA Premier League.

RESOLUTIONS 11 AND 12

RE-APPOINTMENT OF AUDITORS AND DETERMINATION OF FEES

The company is required to appoint auditors at each annual general meeting at which its audited financial statements and reports are presented to shareholders. The audit committee has recommended to the board, and the board now proposes to shareholders at resolution 11, the re-appointment of Deloitte LLP as auditors of the company to hold office until the conclusion of the next general meeting at which accounts are laid before the company. The audit committee has confirmed to the board that its recommendation is free from third party influence and that no restrictive contractual provisions have been imposed on the company limiting the choice of auditors.

Resolution 12 seeks shareholder approval for the audit committee of the board of directors to be authorised to determine the level of the auditors' remuneration.

RESOLUTION 13

POLITICAL DONATIONS AND EXPENDITURE

This ordinary resolution, if passed, will renew the authority for the company to make political donations and to incur political expenditure which would otherwise be prohibited under Part 14 of the Companies Act 2006.

The company has a policy that it does not make donations to political parties, political organisations or independent election candidates nor incur political expenditure and the board will not use this authority, if given, to do so. However, the Act includes broad and ambiguous definitions of political donations and expenditure, which may have the effect of covering some normal business activities, and therefore presents potential for inadvertent or technical breach. The board therefore considers that it would be prudent to obtain shareholder approval for the company to make donations to political parties, political organisations and independent election candidates and to incur political expenditure up to the specified limit in the forthcoming year.

RESOLUTION 14

ALLOTMENT AUTHORITY

This resolution seeks shareholders' approval to renew the directors' authority to allot ordinary shares and to grant rights to subscribe for, or to convert any security into ordinary shares, limited to a maximum aggregate nominal amount of £1,057,000 representing approximately one-third of the company's issued share capital as at 27 March 2023, being the last practicable date before the publication of this document. An authority over such an amount is within the limits regarded as routine by the Investment Association in the latest version of its share capital management guidelines issued in February 2023. The directors have no present intention to issue any shares under this authority. The authority being sought is to maintain the flexibility for the directors to respond, in the interests of the company, to any appropriate business opportunities that may arise.

The authority, if given, will remain in force until the close of business on 28 June 2024 or, if earlier, the conclusion of the company's next annual general meeting. As at 27 March 2023, the company did not hold any shares in treasury.

RESOLUTIONS 15 AND 16

POWERS TO DISAPPLY PRE-EMPTION RIGHTS

Resolutions 15 and 16 are special resolutions which, if passed by shareholders, will enable the board to allot ordinary shares, and/or to sell any shares out of treasury, for cash, without first offering those shares to existing shareholders in proportion to their existing holdings.

In November 2022, the Pre-Emption Group revised its Statement of Principles on the Disapplication of Pre-emption Rights. The revised Principles make a number of changes designed to improve capital raising processes for publicly traded companies by, among other matters, increasing the "routine" disapplication thresholds and introducing new supplemental disapplication thresholds.

The Principles now provide that a company may seek power to issue, on a non-pre-emptive basis, shares for cash in any one year representing: (i) no more than 10% (previously 5%) of the company's issued ordinary share capital for use in any circumstances; and (ii) no more than an additional 10% (previously 5%) of the company's issued ordinary share capital provided that such additional power is only used in connection with an acquisition or specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding 12 month period (previously 6 months) and is disclosed in the announcement of the issue.

The Principles also provide that, in both cases outlined above, a company may now seek a further power to issue, on a non-pre-emptive basis, shares for cash representing no more than 2% of the company's issued ordinary share capital for the purposes of making a "follow-on" offer (being an offer of a kind contemplated by the Principles) to certain retail investors and existing shareholders.

The board has considered the increased and supplemental thresholds available under the revised Principles, and has concluded that, for the time being, it continues to be in the best interests of the company and its shareholders to seek disapplication powers at the same level as those sought by the company in previous years. Accordingly, the board is, once again, seeking two separate powers to disapply pre-emption rights this year.

Resolution 15 is to be proposed as a special resolution. As in previous years, if this resolution is passed by shareholders, it will permit the board to allot ordinary shares for cash on a non-pre-emptive basis both in connection with a rights issue or similar pre-emptive issue and, otherwise than in connection with any such issue, up to a maximum nominal amount of £158,000. This amount represents approximately 5% of the company's issued ordinary share capital as at 27 March 2023 (being the latest practicable date prior to publication of this document). This customary resolution will permit the board to allot ordinary shares for cash, up to the specified level, on a non-pre-emptive basis in any circumstances (whether or not in connection with an acquisition or specified capital investment).

Resolution 16 is also to be proposed as a special resolution. If this resolution is passed by shareholders, it will afford the board an additional power to allot ordinary shares for cash on a non-pre-emptive basis up to a further maximum nominal amount of £158,000. This amount also represents approximately 5% of the company's issued ordinary share capital as at 27 March 2023. The board will only use any power conferred by resolution 16 in connection with an acquisition or a specified capital investment which is announced contemporaneously with the issue, or which has taken place in the preceding 12-month period (as now permitted by the revised Principles) and is disclosed in the announcement of the issue.

The board confirms that, in exercising these powers, it will follow the shareholder protections and features set out in Part 2B of the Principles.

Over the three years to 31 December 2022, shares with a nominal value of £351,643 were allotted for cash, representing 11.09% of the issued share capital at that date. Of this figure, shares with a nominal value of £142,000, representing 4.48% of the issued share capital at that date were issued in a non-pre-emptive placing in June 2021. The balance was issued to meet share scheme requirements.

RESOLUTION 17

AUTHORITY TO PURCHASE ORDINARY SHARES

This special resolution is to authorise the company to purchase its own ordinary shares under certain stringent conditions. The resolution specifies the maximum number of shares which may be acquired, being approximately 10% of the company's issued ordinary share capital as at 27 March 2023. Such amount is within the limits set out in the latest version of the Investment Association's share capital management guidelines issued in February 2023. The resolution also specifies the maximum and minimum prices at which shares may be bought. The directors do not have any present intention of using the authority which will be used only if the directors consider that it would be in the best interests of the shareholders generally and the effect would be to enhance earnings per share. Shares purchased would either be cancelled or held as treasury shares as defined in section 724(5) of the Act depending on which course of action is considered by the directors to be in the best interests of the shareholders at the time.

RESOLUTION 18

AUTHORITY FOR THE CONVENING OF GENERAL MEETINGS OF THE COMPANY ON AT LEAST 14 CLEAR DAYS' NOTICE

In accordance with the Act, the notice period for general meetings (other than annual general meetings) is 21 clear days unless a shorter notice period is approved annually by shareholders by a special resolution.

The company would like to preserve its ability to call general meetings (other than an annual general meeting) on less than 21 clear days' notice and this special resolution seeks shareholder approval to do so. If it is passed, the resolution will be valid until the company's next annual general meeting. The company confirms that the shorter notice would not be used as a matter of routine but only where the flexibility is merited by the nature of the business of the meeting and is thought to be in the interests of shareholders as a whole.

NOTES

1. The company specifies that only those members registered in the register of members of the company at 6:30pm on Tuesday 2 May 2023 (or, if the meeting is adjourned, at 6:30pm on the day two business days prior to the day fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. Subsequent changes to the entries on the register will be disregarded in determining the rights of any person to attend and to vote at the meeting.
2. Members entitled to attend, speak and vote are entitled, if they so wish, to appoint one or more proxies to attend, speak and vote in their stead provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that member. A proxy need not be a member of the company.
3. Members can appoint a proxy by completing and returning a hard copy proxy form. A hard copy proxy form has been provided with this notice of meeting. To be valid, a hard copy proxy form should be completed and returned (together with any power of attorney or other authority, if any, under which it is signed, or a notarial certified copy of such authority) to the company's Registrars, Equiniti, at Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA so as to be received by no later than 10:00am on Tuesday 2 May 2023. Alternatively, a member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at www.sharevote.co.uk. To be a valid proxy appointment, the member's electronic message confirming the details of the appointment completed in accordance with those instructions must be transmitted so as to be received by no later than 10:00am on Tuesday 2 May 2023. Members who hold their shares in uncertificated form may also use CREST to appoint a proxy electronically, as explained below. Appointing a proxy will not prevent a member from attending in person and voting at the AGM.

If a member appoints the Chair of the meeting as his or her proxy, the Chair will vote in accordance with the appointing member's instructions. If the Chair of the meeting is given discretion as to how to vote, he or she will vote in favour of each of the resolutions proposed in the notice of meeting.

4. CREST members who wish to appoint a proxy through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual which can be viewed at euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider, should refer to their CREST sponsor or voting service provider, 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 the specifications of CREST's operator, Euroclear UK & International Limited (Euroclear), and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or 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 Equiniti (ID RA19) by no later than 10:00am on Tuesday 2 May 2023. No message received through the CREST network after this time will be accepted. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp applied to the message by the CREST Applications Host) from which our Registrars are 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 does not make available special procedures in CREST for any particular messages. 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 the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider, to procure that his CREST sponsor or voting service provider take) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, 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.

5. Any 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 him/her and the member by whom he/she was 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, he/she may, under any such agreement, have a right to give instructions to the member as to the exercise of voting rights.
6. The statement of rights of members in relation to the appointment of proxies in Note 2 above does not apply to nominated persons. The rights described in that paragraph can only be exercised by members of the company.
7. As at 27 March 2023 (being the last practicable date prior to the publication of this notice) the company's issued share capital consisted of 63,433,381 ordinary shares, carrying one vote each. At the same date, no treasury shares were held by the company. Therefore, the total voting rights in the company as at 27 March 2023 were 63,433,381.
8. Copies of the Executive Directors' service contracts and the letters of appointment of the Non-Executive Directors are available from the Company Secretary. Please forward your request by email to: CompanySecretariat@rathbones.com.
9. Each member has the right to ask questions relating to the business being dealt with at the meeting which, in accordance with section 319A of the Companies Act 2006 and subject to some exceptions, the company must cause to be answered. Shareholders can also send any questions relating to the business of the AGM in advance of the meeting by email to CompanySecretariat@rathbones.com. To ensure that a response is received before the proxy appointment deadline, members should submit their questions by 6:30pm on Wednesday 26 April 2023.
10. Information relating to the meeting which the company is required by the Companies Act 2006 to publish on a website in advance of the meeting may be viewed at www.rathbones.com. A member may not use any electronic address provided by the company in this document or with any proxy appointment form or in any website for communicating with the company for any purpose in relation to the meeting other than as expressly stated in it.
11. It is possible that, pursuant to members' requests made in accordance with section 527 of the Companies Act 2006, the company will be required to publish on a website a statement in accordance with section 528 of that Act setting out any matter that the members concerned propose to raise at the meeting relating to the audit of the company's latest audited financial statements or any circumstances connected with the company's former auditors' ceasing to hold office since the company's previous annual general meeting. The company cannot require the members concerned to pay its expenses in complying with those sections. The company must forward any such statement to its auditors by the time it makes the statement available on the website. The business which may be dealt with at the meeting includes any such statement.
12. A member that is a corporation may authorise one or more persons to act as its representative(s) at the AGM in accordance with section 323 of the Companies Act 2006. Any such representative should bring to the meeting written evidence of his or her appointment, such as a certified copy of a board resolution of, or a letter from, the corporation concerned confirming the appointment.
13. All resolutions contained in this notice of meeting will be put to vote on a poll. This will result in a more accurate reflection of the views of members by ensuring that every vote is recognised. On a poll, each member has one vote for every share held.