

Notice of Annual General Meeting 2026 Rathbones Group Plc

**Thursday 7 May 2026 at 9.00am
at 30 Gresham Street, London EC2V 7QN
and with facilities to attend and participate electronically**

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: 30 Gresham Street, London, EC2V 7QN

Rathbones Group Plc
30 Gresham Street, London, EC2V 7QN
020 7399 0000
rathbones.com
02 April 2026



Dear Shareholder,

2025 report and accounts and 2026 Annual General Meeting

I am writing to inform you that the 2025 report and accounts ('report and accounts') and notice of the 2026 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 that was sent to you, 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 30 Gresham Street, London EC2V 7QN, on Thursday 7 May 2026 at 9:00am. As in previous years, the Board has also made arrangements to enable members to attend and participate in the meeting electronically should they wish to do so.

The formal notice of the AGM is set out on pages 4 to 6 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 7 to 15 and 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 68p per ordinary share for the financial year ended 31 December 2025. This brings the total dividend for the year to 99p, an increase of 6.5% on 2024. If shareholders approve the final dividend, it will be paid on Wednesday 13 May 2026 to shareholders named on the register of members as at the close of business on Friday 17 April 2026. The final dividend reflects the Board's continued confidence in the firm's strategy and our progressive dividend policy.

Election and re-election of Directors (resolutions 4 to 11)

Since our last annual general meeting, Jonathan Sorrell has formally joined the Board as Group Chief Executive Officer. He will, therefore, be standing for election at the AGM for the first time.

In line with our usual practice, each of our other Directors will seek re-election by shareholders at the AGM.

Further information and biographies of all of the Board members can be found on pages 8 to 9 of this document as well as in the report and accounts.

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. The Board unanimously recommends that shareholders vote in favour of all these resolutions.

Arrangements for the meeting

The Board recognises the importance of the AGM to shareholders and is keen to ensure that you are able to engage with the business of the meeting.

As in previous years, we are holding the AGM as a hybrid meeting. This means that you have the option either to join us at our head office on the day or to attend online. The Board recognises the benefits of a hybrid format to maximise shareholder engagement, particularly for those shareholders who are unable to attend the physical meeting. The Board also recognises the environmental benefits of such a meeting. Shareholders who attend online will be able to watch the live AGM broadcast, ask questions and vote in real time.

If you do plan to join us in London, you can find details of how to get to 30 Gresham Street on page 15 of the notice of AGM. We ask you to use the tick box on the AGM Form of Proxy to confirm if you intend to attend the AGM at 30 Gresham Street to help us plan appropriately.

If you would prefer to join the meeting online, full details on how to attend and participate are set out on page 14 of this document.

Appointing a proxy

If you are unable to come along to 30 Gresham Street or attend the AGM online, you can still be represented at the meeting by appointing a proxy to attend on your behalf and by giving 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 whether or not you propose to attend. This will ensure that your vote is counted even if you are (or any other proxy you might otherwise appoint is) unable to attend for any reason on the day. You can appoint a proxy by:

- completing and returning the enclosed hard copy proxy form;
- logging on to www.shareview.co.uk and submitting your proxy appointment electronically;
- submitting (if you are a CREST member) a proxy appointment electronically via the CREST electronic proxy appointment service; or
- submitting (if you are an institutional investor) a proxy appointment electronically via the Proximity platform.

Full details of how to appoint a proxy can be found in the Notes to the notice of AGM on page 12 of this document.

To be valid, your proxy appointment must be received by the company's Registrars, Equiniti, by no later than 9:00am on Tuesday 5 May 2026.

How to ask questions

The Board is keen to hear from shareholders. Shareholders, their appointed proxies or corporate representatives who attend the AGM, whether at the physical venue or online, can ask questions on the business of the meeting on the day. All 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 29 April 2026. We will publish the questions and our response on our website.

Yours faithfully,

Clive Bannister
Chair
Rathbones Group Plc

Notice of Annual General Meeting

Notice is hereby given that the fifty-fifth Annual General Meeting ('AGM') of Rathbones Group Plc (the 'company') will be held at 30 Gresham Street, London EC2V 7QN (and with facilities to attend and participate electronically as set out on page 14) on Thursday 7 May 2026 at 9:00am 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

2025 report and accounts

- 1 To adopt the reports of the Directors and the auditors and the audited financial statements for the financial year ended 31 December 2025.

Remuneration

- 2 To approve the Directors' remuneration report for the financial year ended 31 December 2025.

Final dividend

- 3 To declare a final dividend of 68p per share for the financial year ended 31 December 2025.

Election and re-election of Directors

- 4 To re-elect Clive Bannister as a Director.
- 5 To elect Jonathan Sorrell as a Director.
- 6 To re-elect Iain Hooley as a Director.
- 7 To re-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.
- 11 To re-elect Henrietta Baldock as a Director.

Auditors

- 12 To re-appoint Deloitte LLP as auditors of the company.
- 13 To authorise the Audit Committee of the Board of Directors to agree the remuneration of the auditors.

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 £1,807,594, such authority to expire at the close of business on 30 June 2027 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.

Notice of Annual General Meeting

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 UK 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 £271,139.

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 £271,139; 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.

Notice of Annual General Meeting

Special resolutions

Authority to purchase own shares in market purchases

- 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:
- i. the maximum number of ordinary shares in the company hereby authorised to be acquired is 10,845,568 shares;
 - ii. the minimum price (exclusive of expenses) which may be paid for an Ordinary Share is its nominal value;
 - iii. 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
 - iv. the authority hereby conferred shall (unless previously renewed) expire at the close of business on 30 June 2027 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 to convene general meetings of the Company on at least 14 clear days' notice

- 18 That any general meetings 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

Group Company Secretary
02 April 2026

Registered Office: 30 Gresham Street, London, EC2V 7QN

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 their annual report and accounts in respect of each financial year 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 2025.

Resolution 2

Approval of the Directors' remuneration report

As required by the Act, the company invites shareholders to approve the Directors' remuneration report for the financial year ended 31 December 2025. The Directors' remuneration report can be found on pages 98 to 112 of the report and accounts. The vote on this resolution is advisory only 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 by shareholders at the annual general meeting in 2024. The policy is available on our website www.rathbones.com/en-gb/wealth-management/corporate-governance/policies.

Resolution 3

Declaration of a final dividend

The Directors recommend a final dividend of 68p per ordinary share for the financial year ended 31 December 2025. Resolution 3 seeks shareholder approval of this final dividend. If approved, the final dividend will be paid on Wednesday 13 May 2026 to shareholders on the register as at the close of business on Friday 17 April 2026.

Resolutions 4 to 11

Election and re-election of the Company's Directors

As required by the company's articles of association and in line with the recommendations of the UK Corporate Governance Code, 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 election or re-election by shareholders and all Directors intend to seek either election or re-election (as the case may be) this year.

Jonathan Sorrell formally joined the Board as Group Chief Executive Officer on 18 August 2025 following receipt of the necessary regulatory approvals. Jonathan intends to seek election by the shareholders for the first time. Each of the remaining Directors intend to seek re-election by the shareholders.

Resolution 9 relates to the re-election of Sarah Gentleman as an independent Non-Executive Director. As Sarah was first appointed as a Director in 2015, she has served more than nine years on the Board. The Board has been keeping this under review in the context of the overall Board composition and Provision 10 of the UK Corporate Governance Code which states that a non-executive director's service on the board for more than nine years from the date of first appointment may be a factor which is likely to impair, or could appear to impair, such director's independence.

Sarah intends to retire from the Board in the fourth quarter of 2026 after a process to find her successor has been completed. As this will be after the AGM, she is seeking re-election for a final time to enable her to continue serving as a Director after the date of the AGM.

The Board has undertaken a rigorous annual assessment of Sarah's independence, including consideration of her length of service and is satisfied that she continues to be independent of character and judgement which she demonstrates through effective challenge, objective oversight, and leadership.

On this basis, and given Sarah's intention to step down later in the year, the Board considers it appropriate for her to continue in role for a limited period after the AGM to support an orderly and effective succession. Further information can be found on page 87 of the report and accounts.

Other than the shareholder nominated Director, Henrietta Baldock, the Board believes that each of the other Non-Executive Directors are also independent, having reviewed their ongoing independence taking into account, among other things, the circumstances set out in Provision 10 of the UK Corporate Governance Code. The Chair was considered independent on appointment.

The Board recommends that each of the Directors should be elected or 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.

Explanatory notes to AGM resolutions

Resolution 4

Re-election of Clive Bannister

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

Experience, skills, and contribution:

Clive joined Rathbones as Non-Executive Chair in 2021. He brings a wealth of strategic, commercial, and financial experience to the Board. Clive started his career as a banker at First National Bank of Boston in 1981 in Boston and London. In 1984, he joined Booz Allen Hamilton and became a partner in their financial consulting practice in 1990.

In 1994, Clive joined HSBC Investment Bank as Director and Head of Planning and Strategy in London. He moved to New York in 1996 to be the deputy CEO of HSBC Inc and head of Investment Banking in the US. In 1999, he was appointed Chief Executive of HSBC Group Private Banking, became a group general manager in July 2001, and group managing director in 2006 responsible for Group Insurance and Asset Management at HSBC Holdings Plc. In 2011, Clive was appointed as group CEO of the Phoenix Group, the UK's largest life and pensions consolidator.

Current external appointments:

Clive is currently the chair of the Museum of London and Beazley plc.

Resolution 5

Election of Jonathan Sorrell

Position: Group Chief Executive Officer

Experience, skills, and contribution:

Jonathan joined Rathbones in July 2025 and was appointed to the Board as Group Chief Executive Officer in August 2025.

Jonathan joins Rathbones from Capstone, the alternatives investment manager, where he was President. Prior to this, Jonathan was Chief Financial Officer and then President of Man Group plc, the listed asset manager. He began his career at Goldman Sachs, where he was a Managing Director working in the Investment Banking, Investment Management and Securities divisions in London and New York. Jonathan is the co-founder of the 10,000 Interns Foundation and of ABL, which provide paid internships for students from underrepresented groups. Jonathan works extensively with the NSPCC, the children's charity, as a member of its Rebuilding Childhoods Board and as an Honorary Council Member. Most recently, Jonathan has founded Towards, a business providing local, accessible and affordable mental healthcare in the UK which he chairs in a non-executive capacity. Jonathan has an MA in Law from Cambridge University.

Current external appointments:

Jonathan is a non-executive director of Atalanta Healthcare Services Limited.

Resolution 6

Re-election of Iain Hooley

Position: Group Chief Financial Officer

Experience, skills, and contribution:

Iain was appointed to the Rathbones' Board as Group Chief Financial Officer on 1 January 2024. Iain served as a Finance Director of IW&I for more than a decade and was appointed CEO of IW&I in February 2023. He brings to his current role his extensive knowledge of the sector along with a wealth of experience of financial and regulatory reporting, corporate governance and risk management.

Iain is a fellow chartered accountant and began his career with Coopers & Lybrand, which subsequently became PricewaterhouseCoopers. Working in the audit practice, Iain had responsibility for managing a varied portfolio of audit engagements which included SMEs and listed companies across a range of sectors. In 2000, he joined BWD Securities plc, which went on to become IW&I, initially as group financial controller with responsibility for the management of the Group's internal and external financial reporting, tax compliance and other financial matters.

Current external appointments:

None.

Resolution 7

Re-election of Iain Cummings

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

Experience, skills, and contribution:

Iain joined Rathbones as a Non-Executive Director in October 2021. He is Chair of the Audit Committee and co-leads the firm's workforce engagement programme with Dharmash Mistry. To support the firm's strategy, he brings a wealth of experience in audit and accounting regulatory reporting, financial services, corporate governance and risk management.

Iain is a Fellow of the Institute of Chartered Accountants in England & 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 including three years leading KPMG's banking audit practice. His audit roles included large firms in the investment banking sector and listed firms in the wealth, asset management and insurance sectors while his advisory engagements focused on aspects of risk, regulation, and internal audit. 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, and The Tradition London group of companies.

Explanatory notes to AGM resolutions

Resolution 8

Re-election of Terri Duhon

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

Experience, skills, and contribution:

Terri joined Rathbones as a Non-Executive Director in July 2018. She is Chair of the Group Risk Committee. She has over 30 years of experience in the financial market and brings the following skills to the Board: banking, investment management, risk management and regulatory experience. Terri graduated with a maths degree from the Massachusetts Institute of Technology (MIT). She is a Non-Executive Director of Morgan Stanley International where she is chairs the risk committee. In addition, she is Non-Executive Director of Wise Plc where she is interim chair of the Audit and Risk Committee, and is an Associate Fellow at The Saïd Business School at Oxford University. Previously, Terri was a board member of CHAPS Co and Operation Smile UK, was chair of Morgan Stanley Investment Management Limited and was a founding member of the Women's Leadership Group for the Prince's Trust. As an executive, Terri held a number of senior roles at JP Morgan and ABN AMRO before setting up her own consultancy firm.

Current external appointments:

Non-executive director of Morgan Stanley International Ltd and Wise Plc.

Resolution 9

Re-election of Sarah Gentleman

Position: Senior Independent Non-Executive Director

Experience, skills, and contribution:

Sarah joined Rathbones Board in 2015 and was appointed Senior Independent Director in 2022. She was Chair of the Remuneration Committee between June 2017 and August 2023 and was a designated Non-Executive Director of the firm's workforce engagement programme between 2019 and 2023. Sarah brings the following key skills to the Board which supports the firm's strategy: banking, digital marketing, risk management, corporate governance and regulatory experience. She started her career as a consultant at McKinsey & Company and then subsequently spent several years in the telecoms and digital sectors, latterly as chief financial officer of the LCR Telecom Group. In 1999, she joined the internet bank Egg, the internet banking subsidiary of Prudential, where she was responsible for business development and strategy. In 2005, she joined Sanford C. Bernstein & Co, the institutional research and trading arm of Alliance Bernstein, as a banking analyst covering the European banking sector. Sarah joined Engine B Ltd in 2020 as an adviser to early-stage technology companies.

Current external appointments:

Non-executive director of Molten Ventures Plc.

Resolution 10

Re-election of Dharmash Mistry

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

Experience, skills, and contribution:

Dharmash joined Rathbones as a Non-Executive Director in October 2021, he is Chair of the Remuneration Committee and co-leads the firm's workforce engagement programme with Iain Cummings. Dharmash brings the following key skills to the Board which support the firm's strategy: 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 Chair & CEO until its sale in 2021. His previous non-executive appointments include: Hargreaves Lansdown Plc, Dixons Retail Plc, The British Business Bank and BBC Commercial Holdings.

Current external appointments:

A board member of Halma plc, The FA (Football Association), and The FA Premier League.

Resolution 11

Re-election of Henrietta Baldock

Position: Non-Executive Director

Experience, skills, and contribution:

Henrietta Baldock was appointed as Non-Executive Director on 21 September 2023 under the terms of the Relationship Agreement following completion of IW&I combination. Henrietta has extensive knowledge of the financial services sector, through her 25 years' experience in investment banking, most recently as chair of the European Financial Institutions team at Bank of America Merrill Lynch, where she advised boards on significant transactions. In 2021, she was appointed Chair of IW&I. Henrietta's industry experience demonstrates her valuable strategic and transformation advisory skills.

Current external appointments:

Henrietta is senior independent director of Legal & General Group Plc, chair of Legal and General Assurance Society Limited, senior independent director at Investec Plc, Non-Executive Director of Investec Bank plc, and Non-Executive Director of Hydro Industries Limited.

Explanatory notes to AGM resolutions

Resolutions 12 and 13

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 as resolution 12, 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 13 seeks shareholder approval for the Audit Committee of the Board of Directors to be authorised to determine the level of the auditors' remuneration.

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 £1,807,594 representing approximately one-third of the company's total ordinary share capital in issue as at 23 March 2026, being the latest 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 30 June 2027 or, if earlier, the conclusion of the company's next annual general meeting. As at 23 March 2026, 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.

The Board has, again this year, considered the thresholds available under the Pre-Emption Group's Statement of Principles on the Disapplication of Pre-emption Rights, 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 £271,139. This amount represented approximately 5% of the company's issued ordinary share capital as at 23 March 2026 (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 £271,139. This amount also represented approximately 5% of the company's issued ordinary share capital as at 23 March 2026. The Board will only use any power conferred by this resolution 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 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.

Explanatory notes to AGM resolutions

Resolution 17

Authority to purchase ordinary shares in market purchases

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 23 March 2026. 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.

This authority may be used in respect of any market purchases which comply with Article 5(1) of Regulation (EU) 596/2014, as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 (as amended), but 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. Any purchases require prior regulatory consent.

The Directors will not carry out purchases under this authority where doing so would result in Investec Bank plc holding shares carrying 30% or more of the company's voting rights. If the company were to purchase any ordinary shares pursuant to this authority, the Directors would consider whether to cancel or hold them 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. On 27 February 2026, the company announced an extension to its share buyback programme of up to £20 million, subject to regulatory approval.

As at close of business on 23 March 2026, there were options outstanding to subscribe for 14,322 ordinary shares in the company. This represented 0.01% of the issued ordinary share capital of the company at that date and would represent 0.01% if the authority to buy back shares (both existing and being sought) were used in full.

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 currently has the power under its articles of association to call a general meeting (other than an annual general meeting) on at least 14 days' notice and would like to preserve this ability. 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 eligible members registered in the register of members of the company at 6:30pm on Tuesday 5 May 2026 (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. The AGM will be held as a physical meeting at 30 Gresham Street, London EC2V 7QN. The Board has also made arrangements to enable members to attend and participate in the AGM electronically. Instructions on how to attend and participate electronically are set out under 'Attending the AGM electronically' on page 14 of this document.
3. 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. Appointing a proxy will not prevent a member from attending in person and voting at the AGM.
4. 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, such 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 9:00am on Tuesday 5 May 2026.

Alternatively, a member may appoint a proxy online by following the instructions for the electronic appointment of a proxy at www.shareview.co.uk. A member will need to create an online portfolio using his or her Shareholder Reference Number on the proxy form. 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 9:00am on Tuesday 5 May 2026.

Members who hold their shares in uncertificated form may also use CREST to appoint a proxy electronically, as explained in Note 5 below.

Members who are institutional investors may also use the Proximity platform to appoint a proxy electronically, as explained in Note 6 below.

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.

5. 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 9:00am on Tuesday 5 May 2026. 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.

Notes

6. A member who is an institutional investor may also be able to appoint a proxy electronically via the Proxymity platform. Proxymity is a process which has been agreed by the company and approved by the Registrar. Further information regarding Proxymity can be found online at www.proxymity.io. To be valid, the member's proxy appointment must be received by no later than 9:00am on Tuesday 5 May 2026. Members will need to have agreed to Proxymity's associated terms and conditions before appointing a proxy via this process. It is important that a member wishing to use the Proxymity platform reads these carefully as the member will be bound by them and they will govern the electronic appointment of the member's proxy.
7. 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.
8. The statement of rights of members in relation to the appointment of proxies in Note 3 above does not apply to nominated persons. The rights described in that paragraph can only be exercised by members of the company.
9. As at 23 March 2026 (being the latest practicable date prior to the publication of this notice) the company's issued share capital consisted of 90,973,813 ordinary shares with voting rights, and 17,481,868 Convertible non-voting ordinary shares. At the same date, no treasury shares were held by the company. Therefore, the total voting rights in the company as at 23 March 2026 were 90,973,813.
10. 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
11. 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 29 April 2026.
12. 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/investor-relations/corporate-governance/general-meetings. 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.
13. 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.
14. 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.
15. All resolutions contained in this notice of meeting will be put to the vote on a poll. On a poll, each member has one vote for every share held.

Notes

Attending the AGM electronically

The AGM will be held as a physical meeting at our head office at 30 Gresham Street, London EC2V 7QN, on Thursday 7 May 2026 at 9:00am. The Board has also made arrangements to enable members to attend and participate in the AGM electronically should they wish to do so. Instructions on how to attend and participate electronically are set out below.

Accessing the AGM electronically

To join the AGM electronically on the day, members will be required to access the AGM platform hosted by Lumi. This can be accessed by visiting <https://meetings.lumiconnect.com/100-992-634-017> on a PC, laptop or internet-enabled device such as a tablet or smartphone using the latest versions of the most well-known internet browsers such as Chrome, Edge, Firefox and Safari.

An active internet connection is required at all times in order to allow you to participate fully in the AGM, cast your vote, submit questions and watch the online broadcast of the meeting. It is your responsibility to ensure you remain connected for the duration of the meeting. On accessing the AGM platform, you will be asked to enter your unique Shareholder Reference Number (SRN) and Personal Identification Number (PIN), the first two and last two digits of your SRN, which can be found printed on your AGM Form of Proxy, Voting Instruction Form, Notice of Availability or the Rathbones AGM Notification email.

Access to the AGM platform will be available from 8:00am on Thursday 7 May 2026; however, please note that your ability to vote will not be enabled until the Chair formally declares the poll open.

If you experience any difficulties in accessing the AGM electronically, please contact Equiniti by emailing hybrid.help@equiniti.com stating your full name and postcode.

Online broadcast and presentations

The meeting will be broadcast live and you will be able to see the presenters. Once logged in, you will see the home page which contains instruction for using the platform and, at the commencement of the meeting, you will be able to watch the proceedings.

Click 'play' on the broadcast, ensure that your device is muted and the volume is turned up.

How to ask questions

The Board is keen to hear from shareholders. You can ask questions on the business of the meeting in any of the following ways:

- **In writing at the AGM** – Members may ask questions in writing during the meeting. Select the messaging icon from within the navigation bar and type your question into the “Ask a question” box. Click the arrow button to submit your question. Copies of questions you have submitted can be viewed by selecting “My Messages”.
- **Using the virtual microphone at the AGM** – If you would like to ask your question verbally, press the “Request to speak” button at the bottom of the broadcast window. If you are watching the broadcast in full screen mode, this button is found at the top of the window. Follow the on-screen instructions to join the queue.
- **In writing before the AGM** – All members (irrespective of whether they attend the physical meeting or join electronically) can 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, members should submit their questions by 6:30pm on Wednesday 29 April 2026. We will publish the questions and our response on our website.

How to vote

The Chair will explain the voting procedure at the AGM. Once voting has been formally opened, the polling icon will appear on the navigation bar. From here, the resolutions and voting choices will be displayed. Select the option that corresponds with how you wish to vote. Once you have selected your choice, the option will change colour and a message will confirm that your vote has been cast and received – there is no submit button.

To vote on all resolutions displayed, select the “vote all” option at the top of the screen.

If you make a mistake or wish to change your vote, simply select the correct choice. If you wish to cancel your vote, select the “cancel” button. You will be able to do this at any time whilst the poll remains open and before the chair announces its closure.

Notes

Appointed proxies and corporate representatives

If you plan to participate in the meeting as a proxy or corporate representative or if you wish a proxy to attend electronically on your behalf, please contact our registrar Equiniti by emailing hybrid.help@equiniti.com. A unique SRN and PIN, which is required to access the meeting, will be provided once a valid proxy appointment or letter of representation has been received.

To avoid delay accessing the meeting, contact should be made at least 24 hours prior to the meeting date and time.

Mailboxes are monitored 9:00am to 5:00pm Monday to Friday (excluding public holidays in England & Wales).

Contact details

Rathbones Group Plc: 30 Gresham Street, London, EC2V 7QN

By email: CompanySecretariat@rathbones.com

Ordinary shareholders:

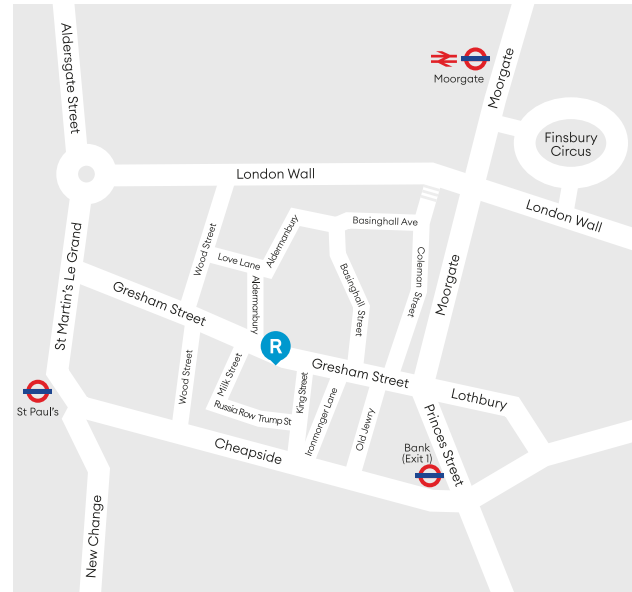
If you require any help or further information regarding your shareholding, including help on how to register your email address to receive shareholder communications electronically, please contact our Registrars, Equiniti, using the contact details below:

In writing: Equiniti, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA

By telephone: +44 (0)371 384 2417. Lines are open from 8.30am to 5.30pm, Monday to Friday excluding public holidays.

Attending the AGM in person

How to find us:



Travelling by tube/rail

The nearest tube station is Moorgate, and Liverpool Street Station is about 350 metres from 30 Gresham Street.

Moorgate

	Great Northern		Hammersmith & City
	Metropolitan		Northern
	Circle		

Liverpool Street

	Elizabeth line		Hammersmith & City
	Central		Metropolitan
	Circle		

