

Chair's statement



Ruth Markland
Chair

Dear shareholder

As I reflect on the significant progress we made in 2025, I would like to start by thanking our colleagues for their contribution to the continued success of Quilter. Whenever I talk to colleagues, I am struck by their focus on delivering our purpose of brighter financial futures for every generation.

Despite the challenges in the global external markets, geopolitical events and uncertainty for customers and advisers in the run-up to the UK Budget statement in November, we have made good progress on delivering our strategic goals whilst remaining relentlessly focused on how we deliver value for our stakeholders. I am pleased that the momentum we saw in 2024, delivered sustained performance in 2025.

Strong financial performance

In 2025, we delivered good profit growth and demonstrated consistent strong performance from our dual distribution model. We generated over £20 billion of gross flows over the year, with core net inflows up 75% to £9.1 billion, representing 8% of opening assets (2024: £5.2 billion, 5% of opening assets). Net inflows of 10% of

opening balances for the Platform demonstrates the strength of our franchise.

Shareholder returns

2025 was another year of excellent returns for our shareholders. We delivered a total shareholder return of 24% in sterling terms (and 19% in ZAR terms on the JSE), delivering a performance broadly in line with the FTSE 100 index and outperforming the FTSE 250 index.

The Board is recommending to shareholders at our 2026 Annual General Meeting ("AGM"), a Final Dividend of 4.3 pence per share. Taken with our Interim Dividend of 2 pence per share paid in September 2025, the full year dividend will be 6.3 pence per share, which is an increase of 7% over the 2024 level.

Following the capital review announced on 6 August 2025, the Board has confirmed its intention to return up to £100 million of capital to shareholders via a Share Buyback Programme (the "Programme"). The Programme will be conducted concurrently on the London and Johannesburg Stock Exchanges. Given the size of the capital return relative to the current trading liquidity in Quilter shares, we currently expect the full Programme to complete by the end of the year.

In addition, the Board has also confirmed that from 2026 we will operate a Distribution Policy, combining regular ordinary dividends payable in cash and annual share buyback programmes. It is currently expected that approximately 70% of post-tax, post-interest adjusted profit will be distributed to shareholders. Each Interim Dividend will, in normal circumstances, be set at one third of the previous year's total dividend. More details on both matters are included in the Financial review on pages 38 to 43.

Stakeholder engagement

The views of our shareholders remain an important influence on our boardroom discussions. Once again, we maintained a high

level of engagement with existing and potential shareholders in the year. I continued my programme of engagement and, in early 2025 and 2026, I met with a number of shareholders in the UK and South Africa covering topics including corporate governance, executive remuneration, Board composition and succession planning. You can read about the engagement with our shareholders on the changes to the remuneration for our Chief Executive Officer on page 82 and pages 85 to 87.

Quilter's commitment to responsible investment is outlined on page 26. We continued to be a responsible investor and progressed towards our own commitments to a low-carbon economy. In addition, we have maintained a positive impact in the communities in which we operate as set out on pages 27 to 36.

Given the importance of our colleagues in delivering for all stakeholders, 2025 was a year of further investment in our people as the Board continued to oversee the embedding of our target culture. We were pleased with the progress made and remain focused on continuing the effort to drive these changes throughout the organisation. You can read more about the investment in our people on pages 20 to 22.

I am pleased to confirm that as at the year end, the Board met the diversity requirements of the UK Listing Rules. At least 40% of our Board are women, as are the Chair and the Senior Independent Director, and one Board member is of an ethnic minority background. We continue to strive towards a truly diverse culture where all can thrive, and management's ambitions in this regard and progress against our targets are set out in the latest Inclusion and Diversity Action Plan. You can read more about this on page 23.

Board matters

Following an external search conducted in the year, the Board welcomed Andrew Ross on 1 January 2026 as a new Non-executive Director.

Andrew brings deep experience in wealth and asset management, having spent his career in the investment industry. Since the year end, George Reid has advised the Board that he will not seek re-election at the Company's 2026 AGM. I would like to thank George for his significant contribution to Quilter as a Non-executive Director over the last nine years. Having joined the Board and chaired the Board Audit Committee since before Listing, he handed over the Board Audit Committee Chair role to his planned successor, Alison Morris, in October 2025. George's effective stewardship of the Board Audit Committee has played an important role in ensuring the robustness of our financial reporting, assurance and internal control frameworks. In addition to the change of the Board Audit Committee Chair, in line with our Board succession plan, Chris Hill succeeded Neeta Atkar as Chair of the Board Remuneration Committee in October 2025. The Board will continue to evolve over time in line with the expectations set out in the UK Corporate Governance Code 2024 and you can read more about our approach to Board succession on pages 56 and 64 to 66.

As we move into 2026, the Board will leverage the insights arising from the externally facilitated 2025 Board Performance Review regarding its performance and how this can be further enhanced. More information on the background, process and outcomes of the review are set out on page 69.

Conclusion

Quilter had a strong year in 2025 in terms of business performance and operational and strategic progress. We look to the future with confidence. I remain grateful to colleagues, our shareholders and all our stakeholders for their ongoing support for Quilter.

Ruth Markland
Chair