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24 May 2022

## **Quilter plc**

### **Redemption of B Shares, Cash Proceeds in respect of fractional entitlements**

Further to its announcement on 23 May 2022 in relation to the proposed £328 million return of capital by Quilter plc ("Quilter" or the "Company") by way of a B Share Scheme, the Company confirms that the redemption of the B Shares issued pursuant to the B Share Scheme will occur today.

It is expected that the holders of Ordinary Shares entitled to receive payments in respect of the proceeds from the redemption of the B Shares will have such payments despatched to them by 6 June 2022.

In accordance with the FCA's Disclosure Guidance and Transparency Rule 5.6.1(A) and further to the announcement on 12 May 2022, the Company confirms that, post completion of the previously announced B Share Scheme and Share Consolidation, the Company's total issued share capital consists of 1,404,105,498 Ordinary Shares of 8 1/6 pence each, with each Ordinary Share carrying the right to one vote.

As noted in the Circular published by the Company on 29 March 2022 (the "Circular") and in the Company's announcement of 23 May 2022, as part of the Share Consolidation all allocations of New Ordinary Shares were rounded down to the nearest whole number and fractional entitlements arising from the Share Consolidation will be aggregated and sold in the market on behalf of Shareholders. Given the proceeds from the sale of any fractional entitlement are expected to be less than £3.00 per Shareholder (the rand equivalent is 60.19995 rand, based on the exchange rate used for determining the return per B Share redeemed), the Board intends to donate the aggregated proceeds to the Quilter Foundation.

In accordance with the JSE Listing Requirements, if the proceeds of the sale of fractional entitlements were remitted to shareholders on the South African register this amount would be determined with reference to the volume weighted average price in rand of a New Ordinary Share on 23 May 2022 (being the first date on which Quilter shares traded 'ex' the entitlement to receive the New Ordinary Shares) reduced by 10% ("Cash Proceeds"). On this basis, Quilter Shareholders are advised that the Cash Proceeds would be 2148.30 ZA cents per New Ordinary Share (being 2387.00 ZA cents x 0.9). However, as noted above, the aggregated proceeds of the sale of fractional entitlements of shareholders on both the UK and South African registers will be donated to the Quilter Foundation.

Capitalised terms used in this announcement which are not otherwise defined have the same meaning as in the Circular, which is available on the Company's website at [plc.quilter.com/gm](http://plc.quilter.com/gm).

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## **About Quilter plc**

Quilter plc is a leading wealth management business in the UK and internationally, helping to create prosperity for the generations of today and tomorrow. Quilter plc oversees £107.2 billion in customer investments (as at 31 March 2022).

It has an adviser and customer offering spanning: financial advice, investment platforms, multi-asset investment solutions, and discretionary fund management.

The business is being reorganised into two segments: **Affluent** and **High Net Worth**.

**Affluent** encompasses the financial planning businesses, Quilter Financial Planning, the Quilter Investment Platform and Quilter Investors, the Multi-asset investment solutions business.

**High Net Worth** includes the discretionary fund management business, Quilter Cheviot, together with Quilter Private Client Advisers.

## **Disclaimer**

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*Shareholders are advised to read carefully the Circular in relation to the B Share Scheme and Share Consolidation. Any response to the proposals should be made only on the basis of information in the Circular.*

*This announcement has been prepared in accordance with and for the purpose of complying with English law, the EU Regulation No. 596/2014 as onshored into UK law on 31 December 2020 by the European (Withdrawal) Act 2018 and the Listing Rules and Disclosure Guidance and Transparency Rules of the Financial Conduct Authority. The information disclosed may not be the same as that which would have been disclosed if this announcement had been prepared in accordance with the laws of jurisdictions outside of England and Wales.*

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