

Quilter

Notice of Annual General Meeting 2020



For the
generations
of today and
tomorrow

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

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

Letter from the Chairman

Quilter



Dear Shareholder,

At the time of writing, there is much uncertainty around the coronavirus ("COVID-19") situation and the significant and rapidly changing actions of governments around the world who are managing a serious threat to global health. Our intention is for our 2020 Annual General Meeting ("AGM") to take place at 11:00am on Thursday 14 May 2020 but, given the current rapidly changing situation and UK Government advice against organising gatherings of people, we will continue to monitor the situation.

Our number one priority at present is to protect the health of our shareholders, directors and colleagues. For that reason, our current intention is to hold an AGM that meets our legal obligations but no more. The Company Secretary and I shall be present to ensure that the quorum requirements are met but my other colleagues on the Board are unlikely to be present. We shall only have a skeleton team available to manage the meeting and no refreshments will be made available. We strongly urge shareholders wishing to attend the meeting in person to carefully consider the health implications for themselves and their families, especially if they are in a vulnerable group. A webcast of our AGM will be available on our AGM Hub at quilter.com/agm and we will publish the responses to shareholder questions submitted on the AGM Hub.

We encourage shareholders to appoint a proxy or register a voting instruction and to submit any questions in advance of the meeting. Further details on how to do this can be found on pages 8 to 10.

We will continue to review the arrangements for holding the AGM in light of UK Government advice and the developing situation and will provide up to date information for shareholders, including complying with any legal restrictions that the UK Government may impose, on our AGM Hub at quilter.com/agm. Please check the AGM Hub for the latest updates.

As set out in the Notice of AGM, we will be asking shareholders to approve a number of standard resolutions that UK listed companies typically propose annually, including resolutions for the re-election of our Directors, whose skills, experience and contributions to our Board can be found on pages 6 and 7. As announced on 11 March 2020, Cathy Turner and Suresh Kana will not be standing for re-election at the AGM, and will retire with effect from the end of the AGM. Ruth Markland has agreed to succeed Cathy Turner as Chair of the Board Remuneration Committee.

I wish to be transparent to all shareholders and explain that, after consultation with some of our larger shareholders, and following the vote against this resolution at the 2019 AGM, the Board has taken the decision not to ask shareholders to give the Board authority to allot shares, as UK listed companies typically do. We will continue to discuss this with our shareholders as we believe that it is important for our Board to have appropriate flexibility in the future to manage its capital efficiently.

I would like to draw your attention to resolution 15 which seeks authority to make political donations or incur political expenditure up to an aggregate amount of £50,000. Whilst this resolution was passed by shareholders at our 2019 AGM, 25% of votes cast were against this resolution. In line with the UK Corporate Governance Code 2018, we sought to fully understand the views of shareholders on this resolution. This authority is simply a precautionary measure to ensure that the Company does not inadvertently breach the Companies Act 2006 (the "Act"). No political donations were made and no political expenditure was incurred by the Company in the UK, South Africa or anywhere else in the world during 2019, and neither the Company, nor any of its subsidiaries have any intention of making any political donations or incurring political expenditure in the future. We believe that shareholders now have a better understanding of the purpose of this resolution and therefore, given the implications of breaching the Act, even if done inadvertently, we have decided to continue to put this resolution forward to shareholders. Further information regarding the political donations resolution can be found in the explanatory notes on page 4.

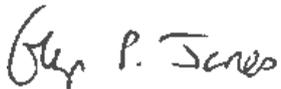
As announced on 11 March 2020, we plan to distribute the net surplus proceeds arising from the sale of Quilter Life Assurance to shareholders via a share buyback programme. This is dependent on regulatory approval, periodic Board review and continuing authority from our shareholders. We are therefore seeking renewal of the share repurchase authorities at this AGM.

At our AGM held in May 2019, shareholders authorised the Board to conduct an Odd-lot Offer. This is a way of offering shareholders who hold fewer than 100 ordinary shares the opportunity to sell their shares at a 5% premium to the market price. The Odd-lot Offer was launched on 11 March 2020. Eligible shareholders will have received information regarding the Odd-lot Offer in mid March 2020, including documentation to complete. Further information, including the timetable for the Odd-lot Offer, can be found at quilter.com/OLO.

Finally, I would like to remind shareholders that we reported in the 2018 Annual Report that we would be conducting an external audit tender during 2019. Following conclusion of the audit tender, the Board, on the recommendation of the Audit Tender Sub-Committee, appointed PricewaterhouseCoopers LLP (“PwC”) as the Company’s statutory auditor for the accounting period commencing 1 January 2020. The Audit Tender Sub-Committee was appointed by the Board Audit Committee to oversee the audit tender, with Rosie Harris as its Chair. This decision was made in light of the historic relationship between the Audit Committee Chair and the firms participating in the audit tender. The Board is now recommending to shareholders that PwC be appointed as the Company’s statutory auditor to hold office until the conclusion of the next AGM at which the accounts for the 2020 financial year are laid. I would like to extend my thanks to our audit partner, Jon Mills, and the wider audit team at KPMG LLP for their support. I confirm that KPMG LLP has issued a statement in relation to the circumstances connected with their ceasing to hold office as auditor of the Company, which is included as Appendix 1. For more information on the audit tender process please refer to the Board Audit Committee report on pages 52 to 57 of the 2019 Annual Report.

All resolutions at the AGM will be put to a vote on a poll. This more accurately reflects the views of all shareholders and ensures that their votes are recognised whether or not they are able to attend the meeting in person. On a poll each shareholder has one vote for every share held. The results of the voting on the resolutions will be announced on the London and Johannesburg Stock Exchanges and will be published on our website, quilter.com/agm as soon as possible after the meeting.

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



Glyn Jones
Chairman
23 March 2020

Notice of Annual General Meeting

Notice is hereby given that the 2020 Annual General Meeting ("AGM") of Quilter plc (the "Company") will be held in the Presentation Suite, Millennium Bridge House, 2 Lambeth Hill, London EC4V 4AJ on Thursday 14 May 2020 at 11:00am for the following purposes:

To consider and, if thought fit, pass resolutions 1 to 15 which will be proposed as ordinary resolutions of the Company, and resolutions 16 and 17, which will be proposed as special resolutions of the Company.

Ordinary resolutions

Annual Report and Accounts

1. To receive the Annual Report and Accounts for the financial year ended 31 December 2019.

Remuneration Report

2. To approve the Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 68 to 72 of the report) for the financial year ended 31 December 2019, as set out on pages 64 to 85 of the 2019 Annual Report and Accounts.

Final dividend

3. To declare a final dividend of 3.5 pence per Ordinary Share for the financial year ended 31 December 2019, payable on Monday 18 May 2020 to ordinary shareholders named on each of the UK and South African registers of members at the close of business on Friday 3 April 2020.

Directors

4. To re-elect Paul Feeney as a director.
5. To re-elect Rosemary Harris as a director.
6. To re-elect Glyn Jones as a director.
7. To re-elect Moira Kilcoyne as a director.
8. To re-elect Jonathan Little as a director.
9. To re-elect Ruth Markland as a director.
10. To re-elect Paul Matthews as a director.
11. To re-elect George Reid as a director.
12. To re-elect Mark Satchel as a director.

Auditor

13. To appoint PricewaterhouseCoopers LLP as auditor to hold office until the conclusion of the next Annual General Meeting at which the accounts are laid.
14. To authorise the Board Audit Committee, acting for and on behalf of the Board, to determine the remuneration of the auditor.

Political donations

15. That, in accordance with sections 366 and 367 of the Companies Act 2006 (the "Act"), the Company and all companies that are subsidiaries of the Company at any time during the period for which this resolution has effect are authorised to:
 - (a) make political donations to political parties or independent election candidates not exceeding £50,000 in total;
 - (b) make political donations to political organisations other than political parties not exceeding £50,000 in total; and
 - (c) incur political expenditure not exceeding £50,000 in total,

provided that the aggregate amount of any such donations and expenditure shall not exceed £50,000, during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 30 June 2021. For the purpose of this resolution the terms "political donations", "political parties", "independent election candidates", "political organisations" and "political expenditure" have the meanings set out in sections 363 to 365 of the Act.

Special resolutions

Market purchase of own shares

16. That, in accordance with section 701 of the Companies Act 2006 (the "Act") the Company is generally and unconditionally authorised to make market purchases (within the meaning of section 693 of the Act) of ordinary shares of £0.07 each in the capital of the Company ("Ordinary Shares") on such terms and in such manner as the Directors of the Company may determine provided that:
 - (a) the maximum number of Ordinary Shares that may be purchased under this authority (when aggregated with any purchases made pursuant to resolution 17 below) is 189,981,045;
 - (b) the maximum price which may be paid for any Ordinary Share purchased under this authority (exclusive of expenses payable by the Company in connection with the purchase) shall not be more than the higher of:
 - (i) an amount equal to 105% of the average of the middle market prices shown in the quotations for the Ordinary Shares in the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is purchased; and
 - (ii) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out;
 - (c) the minimum price which may be paid shall be the nominal value of that Ordinary Share (exclusive of expenses payable by the Company in connection with the purchase);
 - (d) this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, at the close of business on 30 June 2021 unless renewed before that time; and
 - (e) the Company may make a contract or contracts to purchase Ordinary Shares under this authority before its expiry which will or may be executed wholly or partly after the expiry of this authority and may make a purchase of Ordinary Shares in pursuance of any such contract.

Purchase of own shares (JSE) – contingent purchase contracts

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

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

relating to ordinary shares of £0.07 pence each in the capital of the Company ("Ordinary Shares") traded on the JSE, pursuant to which the Company may make off-market purchases from J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International of up to a maximum of 189,981,045 Ordinary Shares in aggregate (such maximum number to be reduced by any purchases made pursuant to the authority in resolution 16 above), be and are hereby approved in accordance with sections 693 and 694 of the Companies Act 2006, and that the Company be and is hereby authorised to make off-market purchases of Ordinary Shares pursuant to each such contract until the conclusion of the next Annual General Meeting of the Company after the passing of this resolution or, if earlier, the close of business on 30 June 2021.

By order of the Board



Patrick Gonsalves
Company Secretary
23 March 2020

Millennium Bridge House, 2 Lambeth Hill, London EC4V 4AJ

Registered in England and Wales
Company number: 06404270

Explanatory notes to the Notice of AGM

The notes on the following pages give an explanation of the proposed resolutions.

Resolutions 1 to 15 will be proposed as ordinary resolutions. This means that for each of those resolutions to be passed, more than half of the votes cast must be in favour of the resolution. Resolutions 16 and 17 will be proposed as special resolutions. This means that for each of those resolutions to be passed, at least three-quarters of the votes cast must be in favour of the resolution.

Ordinary resolutions

Resolution 1 – receipt of Annual Report and Accounts

The Directors must present the Company's 2019 Annual Report and Accounts to the AGM in accordance with the Act.

Resolution 2 – approval of Remuneration Report

Shareholders are asked to approve the Remuneration Report (excluding the Directors' Remuneration Policy set out on pages 68 to 72 of the report) for the financial year ended 31 December 2019, as set out on pages 64 to 85 of the 2019 Annual Report and Accounts. This vote is advisory, and the Directors' entitlement to remuneration is not conditional on the passing of the resolution.

Resolution 3 – declaration of dividend

The Directors are recommending a final dividend on the Company's Ordinary Shares of 3.5 pence per Ordinary Share, to become due and payable on Monday 18 May 2020 to the shareholders on the respective UK Register and South African Register as at the close of business on Friday 3 April 2020. A final dividend can only be paid after the shareholders in general meeting have approved it. Further information regarding the final dividend, including the rate and timetable, is set out in the Shareholder Information page on the Company's website at quilter.com/dividends.

In compliance with the rules issued by the Prudential Regulation Authority ("PRA") in relation to the implementation of the Solvency II regime and other regulatory requirements to which the Group is subject, the dividend is required to remain cancellable at any point prior to it becoming due and payable on Monday 18 May 2020 and to be cancelled if, prior to payment, the Group ceases to hold capital resources equal to or in excess of its Solvency Capital Requirement, or if that would be the case if the dividend was paid. The Directors have no intention of exercising this cancellation right, other than in the unlikely event that it is required to do so by the PRA or for regulatory capital purposes.

Resolutions 4 to 12 – re-election of Directors

In accordance with the UK Corporate Governance Code 2018 and the Company's Articles of Association, each Director wishes to remain in office and will submit themselves for re-election by shareholders at the AGM, with the exception of Cathy Turner and Suresh Kana who will retire with effect from the end of the AGM.

Biographical details of the Directors standing for re-election, including the reasons why their contributions are important to the Company's long-term sustainable success, are set out on pages 6 and 7.

Resolutions 13 and 14 – appointment and remuneration of the auditor

During 2019, the Board Audit Committee oversaw a competitive and comprehensive tender process for the Company's external audit contract. This resulted in a recommendation from the Audit Tender Sub-Committee that PwC be appointed as the Company's statutory auditor. The Audit Tender Sub-Committee was appointed by the Board Audit Committee to oversee the audit tender, with Rosie Harris as its Chair. This decision was made in light of the historic relationship between the Board Audit Committee Chair and the firms participating in the audit tender. The Board appointed PwC as the Company's statutory auditor with effect from the reporting period commencing 1 January 2020, to fill a casual vacancy created by KPMG LLP's resignation. The Board is now recommending to shareholders that PwC be appointed as the Company's statutory auditor to hold office until the conclusion of the next AGM at which the accounts for the 2020 financial year are laid.

Resolution 14 authorises the Board Audit Committee to determine the auditor's remuneration.

In accordance with Section 519 of the Act, KPMG LLP has issued a statement in relation to the circumstances connected with their ceasing to hold office as auditor of the Company, which is included as Appendix 1.

Resolution 15 – political donations

There were no political donations made by Quilter in 2019 and no political expenditure was incurred. Neither the Company, nor any of its subsidiaries, has any intention of making any political donations or incurring any political expenditure. However, the Company wishes to ensure that neither it nor its subsidiaries inadvertently commits any breaches of the Act through the undertaking of routine activities, which would not normally be interpreted as political donations and political expenditure. Should the Company become aware that it has inadvertently made any political donations or incurred any political expenditure, this will be disclosed in the Company's next Annual Report and Accounts.

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

At its AGM on 16 May 2019, the Company and its subsidiaries were granted an authority in accordance with the Act to make donations to political organisations and incur political expenditure not exceeding £50,000. This authority was granted for one year and will expire on the conclusion of the 2020 AGM. Neither the Company nor any of its subsidiaries has any intention of making any political donations or incurring any political expenditure in respect of any political party or independent electoral candidate. However, the Act defines "political party", "political organisation", "political donation" and "political expenditure" widely.

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

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

As permitted under the Act, the resolution covers the Company and extends to all companies which are subsidiaries of the Company at any time during which the authority is in place. The proposed authority will expire at the next AGM of the Company or, if earlier, at the close of business on 30 June 2021.

Special resolutions

Resolutions 16 and 17 – purchase of own shares

Resolutions 16 and 17 relate to the purchase by the Company of its own shares. The power given by these resolutions, if passed, will only be exercised if the Directors are satisfied that any purchase will increase the earnings per share of the ordinary share capital in issue after the purchase and, accordingly, that the purchase is in the interests of shareholders. The Directors will also give careful consideration to gearing levels and regulatory capital requirements of the Company and its general financial position. The purchase price would be paid out of distributable profits.

The maximum number of shares which may be purchased under the authorities proposed by resolutions 16 and 17 will be, in aggregate, 189,981,045 shares representing approximately 10% of the issued ordinary share capital of the Company as at 17 March 2020. Should the Company's issued share capital as at the date of the AGM be lower than the issued share capital as at 17 March 2020 (being the latest practicable date prior to the publication of this notice) the Directors will limit the Company's use of this authority to 10% of the issued ordinary share capital of the Company as at the date of the AGM.

As announced on 11 March 2020, the Company plans to distribute the net surplus proceeds arising from the sale of Quilter Life Assurance to shareholders via a share buyback programme. The full implementation of the programme is dependent on regulatory approval, periodic Board review and renewal of the share repurchase authorities proposed at this AGM. All shares purchased via the share buyback programme will be cancelled upon purchase by the Company.

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

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

These resolutions do not take into account the shares to be purchased by the Company pursuant to the Odd-lot Offer approved at the 2019 AGM and launched by the Company on 11 March 2020. The total number of shares to be purchased by the Company pursuant to the Odd-lot Offer will depend on the elections made by relevant shareholders, but as announced on 11 March 2020, the maximum number is approximately 17,000,000. The Company intends to hold the shares purchased under the Odd-lot Offer, in treasury, to satisfy its awards and options under share plans.

The total number of options to subscribe for Ordinary Shares that were outstanding at 17 March 2020 (being the latest practicable date prior to publication of this circular) was 25,281,449. The proportion of issued share capital that they represented at that time was 1.33% and the proportion of issued share capital that they will represent if the full authority to purchase shares (existing and being sought under resolutions 16 and 17) is used is 1.48%.

Resolution 16 – market purchase of own shares

A special resolution was passed at the Company's AGM held on 16 May 2019, empowering the Directors to purchase Ordinary Shares in the market, and it is proposed that this authority be renewed, in line with UK market practice.

The price paid for these Ordinary Shares will not be less than the nominal value of £0.07 per share nor more than the higher of: (a) 5% above the average of the middle-market quotation of the Company's Ordinary Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the day on which the shares are purchased; and (b) an amount equal to the higher of the price of the last independent trade of an Ordinary Share and the highest current independent bid for an Ordinary Share on the trading venue where the purchase is carried out.

This resolution will be proposed as a special resolution to provide the Company with the necessary authority. The authority will expire at the conclusion of next year's AGM or, if earlier, at the close of business on 30 June 2021.

Resolution 17 – purchase of own shares (JSE) – contingent purchase contracts

Approval is sought in resolution 17 to enter into contingent purchase contracts with each of (a) J.P. Morgan Equities South Africa Proprietary Limited and (b) Goldman Sachs International relating to potential purchases of the Company's shares on the JSE where the Company has a secondary listing. For the purposes of the Act, the share purchases under these contracts are treated as an "off-market purchase", however, the contracts are intended to enable the Company to buy back its shares on the JSE in similar fashion and subject to the same overall limits as on-market purchases on the London Stock Exchange. Under sections 693 and 694 of the Act, the Company is not permitted to make off market purchases or contingent purchases of its shares unless it obtains advance shareholder approval to the terms of the contracts.

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

- (i) J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International (as the case may be) may, following instruction from the Company, acquire Ordinary Shares on the JSE, which the Company may become obliged to purchase;
- (ii) the purchase price for the Ordinary Shares shall not exceed 5% above the average of the closing quotations on the JSE in local currency terms for the five JSE Business Days before the date the Ordinary Shares are purchased by the Company;
- (iii) the aggregate number of Ordinary Shares that could be acquired under the contracts and pursuant to resolution 16 shall not exceed 189,981,045; and
- (iv) the Company shall only instruct or irrevocably appoint J.P. Morgan Equities South Africa Proprietary Limited or Goldman Sachs International (as applicable) to purchase the Ordinary Shares provided the Company is then able to comply in relation to the purchase of the Ordinary Shares with the provisions of English and South African law then applicable (including the relevant listing rules) and has sufficient distributable reserves available for such purchase.

A copy of each of the proposed contingent purchase contracts are available for inspection at the Company's registered office during normal business hours for 15 days ending on the date of the AGM and at the place of the meeting for a period of 15 minutes immediately before the meeting until its conclusion. However, in the light of the current COVID-19 situation, if you feel unable to attend the AGM and you require further information on the proposed contingent purchase contracts, please email the Company Secretary at companysecretary@quilter.com.

This resolution will be proposed as a special resolution. The authority will expire at the conclusion of next year's AGM or, if earlier, at the close of business on 30 June 2021.

Directors standing for re-election

Board and Committee Membership key

- Committee Chair
- A Board Audit Committee
- N Board Corporate Governance and Nominations Committee
- T Board Technology and Operations Committee
- RE Board Remuneration Committee
- RI Board Risk Committee
- S Major subsidiary board membership – Please refer to page 81 of the 2019 Annual Report and Accounts for more information



1. Paul Feeney

Chief Executive Officer

Appointed August 2012

Skills and experience: Paul Feeney is an experienced, entrepreneurial leader, having held various senior business roles in large international financial services businesses, including as CEO of NatWest Private Bank, and NatWest Investments USA, Group Managing Director and Head of Distribution for Gartmore Investment Management, and Global Head of Distribution at BNY Mellon Asset Management International. During his career, Paul has developed a deep understanding of the challenges, risks and opportunities faced by the industry, thereby enabling him to create and develop the vision and strategy of the Group. Paul's strong commercial acumen and dynamic leadership style allow him to effectively oversee the execution of our strategy.

Other appointments: Paul is a member of the FCA Practitioner Panel and was a Non-executive Trustee of Sense International until February 2019.

2. Rosie Harris A T RI S

Independent Non-executive Director

Appointed April 2017

Skills and experience: Rosie Harris has extensive knowledge and experience of risk management within the insurance and wealth management industries, having served as Chief Risk Officer for UK Life at Aviva, Group Risk Director at Old Mutual plc and Chief Risk Officer (Insurance) and Managing Director for General Insurance at Lloyds Banking Group plc. This experience has been invaluable to the Board and management as Quilter has developed and embedded its risk management framework. Rosie also provides the Board and management with valuable insights into managing and mitigating the risks that are inherent in running a successful wealth management business. Rosie is a member of the Institute of Chartered Accountants in England and Wales.

Other appointments: Rosie is a Non-executive Director of Tokio Marine Kiln's Insurance and Syndicates businesses and Chairs its Risk Committee.

3. Glyn Jones N RE

Chairman

Appointed November 2016

Skills and experience: Glyn Jones' extensive experience of chairing Boards, including those of Aspen Insurance Holdings, Aldermore Group, Hermes Fund Managers, BT Pension Scheme Management and Towry, a financial planning and wealth advice business, provides him with the skills needed to build and lead an effective and cohesive board at Quilter. His significant experience in UK and international financial services, gained during his tenures as CEO of Gartmore Investment Management and Coutts Group, and whilst running Standard Chartered's international private banking business in Hong Kong, provides him with the necessary knowledge to lead discussions on key business matters including strategy, performance and risk. Glyn is a Fellow of the Institute of Chartered Accountants in England and Wales.

Other appointments: Glyn chaired Aspen Insurance Holdings, a New York Listed international speciality insurance business from 2007 until February 2019.

4. Moira Kilcoyne T RI

Independent Non-executive Director

Appointed December 2016

Skills and experience: Moira Kilcoyne brings over 25 years' of technology and cyber security leadership, having spent much of her career working in senior technology roles at Morgan Stanley and Merrill Lynch, latterly overseeing global change management and transformative IT implementation as Co-Chief Information Officer for Global Technology and Data at Morgan Stanley. This experience, together with her strong understanding of business operations, business resilience, data management and third party supplier management, equips her with the skills and knowledge needed to oversee and challenge the design and delivery of technology and operations strategy, including the delivery of Quilter's new investment platform.

Other appointments: Moira is a Director of Citrix Systems Inc where she is also a member of its Audit Committee. She is also a Director of Arch Capital Group Limited and a Trustee of the board of Manhattan College.

5. Jon Little RE S

Independent Non-executive Director

Appointed May 2017

Skills and experience: Jon Little has over 30 years' experience in the investment management business internationally. His experience at Fidelity, JP Morgan Investment Management, BNY Mellon, and as founding Partner of Northhill Capital, allows him to critically assess the performance and strategy of our investment management businesses, and challenge management accordingly. Jon is an experienced director and chair having chaired The Dreyfus Corporation in New York and Insight Investment Management, as well as having served on the Board of Jupiter Management plc and various asset management boards, including Northhill Capital.

Other appointments: Jon is Chairman of the Oxford Brookes Endowment Investment Committee.

6. Ruth Markland A N RE S

Senior Independent Non-executive Director

Appointed June 2018

Skills and experience: Ruth Markland has a wealth of FTSE-100 board experience, having spent 12 years on the board of Standard Chartered plc and over 10 years on the board of Sage Group plc. In both companies, Ruth served as Senior Independent Director and Chair of the Remuneration Committee. This has provided her with a strong understanding of corporate governance and boardroom dynamics enabling her to act as a helpful sounding board for the Chair and other board members. Ruth has agreed to succeed Cathy Turner as Chair of the Board Remuneration Committee with effect from the end of the 2020 Annual General Meeting.

Ruth headed the commercial practice of Freshfields Bruckhaus Deringer in London for a number of years and then became the Managing Partner of the Asia business, based in Hong Kong.

Other appointments: Ruth is a member of the Supervisory Board of Arcadis NV and an independent Non-executive for Deloitte LLP.

7. Paul Matthews

Independent Non-executive Director

Appointed August 2018

Skills and experience: Paul Matthews is an experienced FTSE-100 plc board Director who has over four decades' worth of knowledge of the savings and pensions industry. His career at Standard Life, spanning nearly 30 years, where his roles included Group Executive Director, Chief Executive Officer UK & Europe and Chairman of Standard Life Wealth, enables him to identify and support management to understand the opportunities and risks facing Quilter, particularly its distribution businesses. This insight enables him to effectively assess and challenge the executive's strategy proposals, execution and risk management.

Other appointments: Paul is currently an Executive Mentor at Merryck & Co.

8. George Reid

Independent Non-executive Director

Appointed February 2017

Skills and experience: George Reid has extensive financial experience having spent over 20 years in the accounting profession. This knowledge, gained during lengthy tenures at PwC, and, latterly, Ernst & Young LLP as managing partner and Head of Financial Services for Scotland and UK regions, provides George with a deep understanding of accounting and audit matters, and the control environment inherent to wealth management businesses. Such experience allows him to critically assess key accounting and financial considerations including those associated with our recent acquisition of Lighthouse Group and the disposal of Quilter Life Assurance.

George is a Fellow of the Institute of Chartered Accountants in England and Wales.

Other appointments: George is Chairman of the Children's Hospice Association Scotland.

9. Mark Satchel

Chief Financial Officer

Appointed March 2019

Skills and experience: Mark Satchel brings deep finance, corporate action and business experience to the Board. He joined Old Mutual in the UK in January 2000 and held numerous leadership positions within the finance function and businesses there, during which time he played key roles in the acquisitions of Intrinsic (now Quilter Financial Planning) and Quilter Cheviot. This experience has been invaluable in ensuring that Quilter effectively executes its strategy, for example allowing him to lead the successful disposal of Quilter Life Assurance. Mark previously served as Chief Financial Officer of the business from 2010 to August 2017 and as Corporate Finance Director for the 17-month period to March 2019. Mark is qualified as a Chartered Accountant in South Africa, and worked for KPMG in both South Africa and Canada prior to moving to the UK.

Other appointments: Mark is a Trustee of The Old Grey Europe Charitable Trust.

Notes

Impact of the Coronavirus situation

As noted in the Chairman's letter, at the date of this Notice of AGM, there is much uncertainty around the Coronavirus ("COVID-19") situation and the impact it may have. Our number one priority at present is to protect the health of our shareholders, directors and colleagues. For that reason, our current intention is to hold an AGM that meets our legal obligations but no more. We strongly urge shareholders wishing to attend the meeting in person to carefully consider the health implications for themselves and their families, especially if they are in a vulnerable group. We will also comply with any legal restrictions that the UK Government may impose. We encourage shareholders to appoint a proxy and register a voting instruction using their proxy form/voting instruction form in advance of the meeting. Please follow the instructions on the documents sent to you.

You can also submit a question to the Board ahead of the meeting by emailing the Company Secretary at companysecretary@quilter.com and we will ensure that you receive a full response. We will also publish shareholder questions and answers relating to the business of the meeting on our AGM Hub at quilter.com/agm.

Eligibility to attend and vote

1. Only persons entered on the UK Register and SA Register of the Company at 6:30pm (UK time) on Tuesday 12 May 2020 (or, in the event of any adjournment, at the close of business on the date which is two business days before the time of the adjourned meeting) are entitled to attend and vote at the meeting either in person or by proxy and the number of Ordinary Shares then registered in their respective names shall determine the number of votes such persons are entitled to cast on a poll at the meeting. Shareholders on the SA Register who have dematerialised their Ordinary Shares through Strate, other than those whose shareholding is recorded in their "own name" in the sub-register maintained by their Central Securities Depository Participant ("CSDP"), and who wish to attend the meeting in person, will need to request their CSDP or broker to provide them with the authority to do so in terms of the custody agreement entered into between the dematerialised shareholder and their CSDP or broker.

Our number one priority at present is to protect the health of our shareholders, directors and colleagues. For that reason, our current intention is to hold an AGM that meets our legal obligations but no more. We strongly urge shareholders wishing to attend the meeting in person to carefully consider the health implications for themselves and their families, especially if they are in a vulnerable group. We encourage shareholders to appoint a proxy or register a voting instruction and to submit any questions in advance of the meeting by emailing the Company Secretary at companysecretary@quilter.com. A webcast of our AGM will be available on our AGM Hub at quilter.com/agm and we will publish the responses to shareholder questions submitted on the AGM Hub also.

Possible changes in AGM venue or time

2. The Company will continue to review the arrangements for holding the AGM in light of UK Government advice and the developing situation regarding COVID-19, and will provide up to date information for shareholders on our AGM Hub at quilter.com/agm. Please check the AGM Hub for the latest updates.

Under the Company's articles of association, the Board may, after the Notice of AGM has been sent out, decide also to hold the meeting at one or more additional places.

In addition, the articles of association permit the Chair to adjourn the meeting even before it has commenced to another time and/or place if, in the Chair's opinion, doing so would facilitate the conduct of the business. The meeting may also be adjourned to a different time and/or place if, at the time of the meeting a quorum is not present, or otherwise with the consent of the meeting.

We will try to take any necessary decision to change our AGM arrangements as far in advance of the meeting as circumstances may practicably permit. The Company will take such reasonable steps, as are practical in the circumstances, to ensure that members trying to attend the AGM at the time, date and place given in this Notice of AGM are informed of the new arrangements for the AGM, and all changes will be notified to members via the AGM Hub at quilter.com/agm, and in accordance with the Company's articles of association.

If the AGM is adjourned at the time of the meeting (either for lack of quorum or otherwise in accordance with the Company's articles of association), members will be notified via the AGM Hub at quilter.com/agm, and in accordance with the Company's articles of association.

Appointment of proxy

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

Submission of proxy appointment by post

4. The proxy form and power of attorney or other authority, if any, under which it is signed or a notarially certified or office copy of such power or authority must be received by the Company's Registrars (Equiniti Limited, Aspect House, Spencer Road, Lancing, West Sussex BN99 6DA in the case of shareholders on the UK Register, or Link Market Services South Africa (Pty) Limited, PO Box 10462, Johannesburg, 2000 in the case of shareholders on the SA Register) not later than 48 hours before the time appointed for the meeting. Completion and return of the proxy form will not prevent you from attending, speaking and voting at the meeting instead of the proxy, if you wish. You must inform the Company's Registrars in writing of any termination of the authority of a proxy.

Submission of proxy appointment online

5. As an alternative to completing and returning the printed proxy form, you may submit the appointment of your proxy online by visiting quilter.com/vote and following the on-screen instructions. For security purposes, UK shareholders will need to provide their Voting ID, Task ID and Shareholder Reference Number ("SRN") and SA shareholders will need to provide their Postcode/Country code and SRN to validate the submission of their proxy online. Members' individual IDs and SRN numbers are shown on the printed proxy form/voting instruction form. All appointments must be submitted by the deadline shown on the proxy form/voting instruction form.

Submission of proxy appointment by CREST

6. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by using the procedures described in the CREST Manual. CREST Personal Members or other CREST sponsored members, and those CREST members who have appointed a service provider(s), should refer to their CREST sponsor or voting service provider(s), who will be able to take the appropriate action on their behalf.
7. In order for a proxy appointment or instruction made using the CREST service to be valid, the appropriate CREST message (a CREST Proxy Instruction) must be properly authenticated in accordance with Euroclear UK & Ireland Limited's specifications, and must contain the information required for such instruction, as described in the CREST Manual (available by logging in at www.euroclear.com). The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID RA19) by 11:00am (UK time) on Tuesday 12 May 2020. For this purpose, the time of receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Application Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time any change of instructions to proxies appointed through CREST should be communicated to the appointee through other means.
8. CREST members and, where applicable, their CREST sponsors, or voting service providers should note that Euroclear UK & Ireland Limited does not make available special procedures in CREST for any particular message. Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take (or, if 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(s) take(s)) such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. 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.
9. 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.

SA dematerialised holders

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

Corporate representatives

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

Information rights

12. A person to whom this notice is sent who is a person nominated under section 146 of the Act to enjoy information rights (a Nominated Person) may, under an agreement between them and the shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the AGM. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, they may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
13. The statement of the rights of members in relation to the appointment of proxies in paragraphs 3, 4 and 5 above does not apply to a Nominated Person. The rights described in these paragraphs can only be exercised by registered members of the Company.
14. Nominated Persons are reminded that they should contact the registered holder of their shares (and not the Company) on matters relating to their investments in the Company.

Total voting rights

15. As at 17 March 2020 (being the latest practicable date prior to publication of this circular), the Company's issued share capital consists of 1,899,810,457 Ordinary Shares carrying one vote each. No shares are held in treasury. Therefore, the total voting rights in the Company as at 17 March 2020 are 1,899,810,457.

Polls

16. All resolutions will be put to vote on a poll. This will result in a more accurate reflection of the views of shareholders by ensuring that every vote is recognised, including the votes of all shareholders who are unable to attend the meeting but who appoint a proxy for the meeting. On a poll, each shareholder has one vote for every share held.

Audit concerns

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

Notes continued

Right to ask questions

18. A member attending the meeting has the right to ask questions. The Company must cause to be answered any such question relating to the business being dealt with at the meeting but no such answer need be given if (a) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information, (b) the answer has already been given on a website in the form of an answer to a question, or (c) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

Website information

19. A copy of this notice, and other information required by section 311A of the Act, can be found at quilter.com/agm.

Electronic communication

20. You may not use any electronic address provided either in this Notice of AGM or any related documents (including the proxy form) to communicate with the Company for any purposes other than those expressly stated.

Shareholder rights to include a resolution at the AGM

21. Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company (i) to give, to members of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or (ii) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business. A resolution may properly be moved or a matter may properly be included in the business unless (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise), (b) it is defamatory of any person, or (c) it is frivolous or vexatious. Such a request may be in hard copy form or in electronic form, must identify the resolution of which notice is to be given or the matter to be included in the business, must be authenticated by the person or persons making it, must be received by the Company not later than Wednesday 1 April 2020, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

Documents available for inspection

22. Copies of: (i) the Executive Directors' service contracts and the Non-executive Directors' terms of appointment are available for inspection from the date of this notice; and (ii) the contingent purchase contracts referred to in resolution 17 are available for inspection for 15 days ending on the date of the AGM. Each are available for inspection at the registered office of the Company during normal business hours and at the place of the meeting for a period from 15 minutes immediately before the meeting until its conclusion.

As noted in the Chairman's letter, in the light of the current COVID-19 situation and UK Government advice, we would recommend that shareholders carefully consider the health implications for themselves and their families, especially if they are in a vulnerable group, in deciding whether or not to attend the meeting. Therefore, if you require further information on the proposed contingent purchase contracts, please email your question to the Company Secretary at companysecretary@quilter.com.

Registrar contact information

23. If you have any questions relating to this document or the completion and return of the proxy form/voting instruction form, please contact the relevant Registrar using the contact details set out on page 11.

Additional information for shareholders attending the 2020 AGM

AGM details

Date	Thursday 14 May 2020
Time	11:00am (UK time)
Location	The Presentation Suite Millennium Bridge House 2 Lambeth Hill London EC4V 4AJ

The AGM will start promptly at 11:00am (UK time). Given the current circumstances around COVID-19, refreshments will not be provided at the meeting.

The final voting results are expected to be released to the LSE and JSE on Thursday 14 May 2020 and will be available on our AGM Hub at quilter.com/agm.

It is also expected that a webcast of the AGM will be made available on our AGM Hub after the meeting.

Helpful information

Given the current circumstances and UK Government advice, we strongly urge shareholders wishing to attend the meeting in person to carefully consider the health implications for themselves and their families, especially if they are in a vulnerable group. We would encourage shareholders to appoint a proxy and register a voting instruction using your proxy form/voting instruction form ahead of the meeting.

You can submit any questions in advance of the meeting by emailing the Company Secretary at companysecretary@quilter.com and we will ensure you receive a full response. We will also publish shareholder questions and answers relating to the business of the meeting on our AGM Hub at quilter.com/agm.

As the situation continues to develop, we will provide up to date information for shareholders on our AGM Hub at quilter.com/agm.

Please ensure you visit the AGM Hub regularly for the latest updates.

Need further information?

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

You can also find more information about the meeting on our AGM Hub at quilter.com/agm.

Shareholders on the UK share register – Contact our Registrar, Equiniti:

Online

Help is available online at help.shareview.co.uk
From here, you will be able to email Equiniti securely with your enquiry.

Telephone

Tel: 0333 207 5953*
(if calling from the UK)
Tel: +44 (0)121 415 0113
(if calling from overseas)

Post

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

* Lines are open 8:30am to 5:30pm, Monday to Friday (excluding public holidays in England and Wales).

Shareholders on the SA share register – Contact our Registrar, Link Market Services:

Online

investorenquiries@linkmarketservices.co.za

Telephone

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

Post

Link Market Services
PO Box 10462
Johannesburg, 2000
South Africa

Appendix 1

KPMG LLP – Statutory Statement of Circumstances



KPMG LLP
Audit
15 Canada Square
London E14 5GL
United Kingdom

Tel +44 (0) 20 7311 1000
Fax +44 (0) 20 7311 3311

Quilter plc
Millennium Bridge
House 2 Lambeth Hill
London
EV4V
4AJ

19 March 2020

Dear Directors,

Statement to Quilter plc (no. 06404270) on ceasing to hold office as auditors pursuant to section 519 of the Companies Act 2006

The reason connected with our ceasing to hold office is the holding of a competitive tender for the audit, in which we were not invited to participate.

Yours faithfully,

A handwritten signature in black ink that reads 'KPMG LLP'.

KPMG LLP
Audit registration number:
188307
Audit registration address:
15 Canada Square
Canary Wharf, London E14 5GL

KPMG LLP, a UK limited liability partnership and a member firm of the KPMG network of independent member firms affiliated with KPMG International Cooperative ("KPMG International"), a Swiss entity.

Registered in England No OC301540
Registered office: 15 Canada Square, London, E14 5GL
For full details of our professional regulation please refer to 'Regulatory Information' under 'About/About KPMG' at www.kpmg.com/uk

Quilter plc

Millennium Bridge House
2 Lambeth Hill
London EC4V 4AJ
United Kingdom
quilter.com

In September 2020 Quilter's registered
office will be moving to:

Senator House
85 Queen Victoria Street
London EC4V 4AB