

Q&A for AGM 2020

COVID-19

1. Will Rathbone's AGM take place as scheduled?

Yes, our AGM will take place at our London office on 7 May at 2:00pm behind closed doors.

2. Why is the Company holding a physical AGM and not a virtual meeting?

The Board's immediate priorities remain the health and wellbeing of our employees, shareholders, clients and the wider community in which we operate. The Board has taken into consideration the compulsory 'Stay at Home' measures that were published by the UK Government on 23 March 2020 and it fully supports these measure to protect public health and safety.

Under our Articles of Association, the Board do not have the authority to hold a virtual meeting but are required to hold a physical AGM with a minimum quorum of two shareholders. We will be holding our AGM at our London office on 7 May 2020 at 2:00pm behind closed doors due to the 'Stay at Home Measures' introduced by the UK Government which prohibits public gathering of more than two people.

As our shareholders will not be permitted to attend the AGM in person, they will have the opportunity to listen to the AGM live via our webcast link:

<https://www.investis-live.com/rathbone-brothers/5e871b2d1176b691000c02a0/fjfi>

3. How will the AGM meeting be quorate?

To ensure the meeting is quorate, our Articles require us to have a quorum of two members to validate the meeting. Our AGM on 7 May 2020 will be convened with the minimum quorum of shareholders present in order to conduct the formal AGM business only. Given the current inherent uncertainties and the UK Government's restrictions on social gatherings, the Board requests that shareholders do not attend the AGM but instead appoint a proxy and provide voting instructions in advance of the AGM.

4. The AGM is an opportunity for shareholders to engage with the company and the Board. In relation to your 2020 AGM, how are you engaging with shareholders?

The Board recognises that the AGM is an important event for all shareholders and is keen to ensure that they are able to exercise their right to participate and vote notwithstanding the possible restrictions on attendance in person. Shareholders can participate in the AGM and exercise their shareholders' rights by voting in advance by appointing the Chairman of the meeting as their proxy and providing their voting instructions by 2:00pm on Tuesday 5 May 2020.

Given that there will not be any formal Q&A session at the meeting, shareholders can send any questions relating to the business of the AGM in advance of the meeting to CompanySecretariat@rathbones.com and the Board will ensure, to the extent practicable, that answers are published on Company's website <https://www.rathbones.com>

5. Why has the Company not taken the decision to delay the AGM until the 'Stay at Home Measures' have been lifted?

The Company has decided not to delay the AGM as important decisions need to be taken at our AGM (such as the renewal of important corporate authorities), and failure to do so in a timely fashion would have potential repercussions which the Board and our shareholders would wish to avoid.

6. At the conclusion of the 2020 AGM, will the Company publish its AGM results?

Yes, following our AGM, we will be announcing our AGM results to the London Stock Exchange which will also be available to view on the Company's website at www.rathbones.com/investor-relations/corporate-governance/general-meetings and at the Financial Conduct Authority via the National Storage Mechanism which can be found at: <https://data.fca.org.uk/#/nsm/nationalstoragemechanism>

7. The Risk Management section of the annual report appears to make no reference to Covid-19 as a principal risk or even as an emerging risk. Could the board explain how probably the biggest risk to the country, clients, employees, investments and the business since the Second World War was overlooked in this way, despite the clear warnings?

The report and accounts for 2019 were signed off before the potential implications of a global pandemic driven by Covid-19 became widely understood. We were aware of the possibility of a more widespread issue, but little was known publicly at that time. In recognition of the possibility however, we chose to focus our risk assessment on our operational resilience, which would be (and has shown to be) the key impact area of the pandemic on our business. Our risk framework considered the risks that emerged during the pandemic in several risk categories, and our ICAAP included the scenario of a significant market fall.

Our report and accounts makes many references to business and operational resilience risk management. This project, which was overseen by the Group Risk Committee, has helped ensure that we were able to adapt quickly to pandemic events as they unfolded. Our people and infrastructure have responded very well to the crisis, and have supported our ability to provide clients with uninterrupted service at a time when it is most needed.