

QUILTER PLC

(Incorporated under the Companies Act 1985 with registered number 06404270 and re-registered as a public limited company under the Companies Act 2006)

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Quilter plc (the "Company")

22 March 2024

Annual Report and Accounts 2023 and Notice of Annual General Meeting 2024

Quilter plc (the "Company") announces that copies of the following documents have been submitted to the National Storage Mechanism and will shortly be available for inspection at <http://data.fca.org.uk/#/nsm/nationalstoragemechanism>:

1. Annual Report and Accounts 2023 (the "2023 Annual Report");
2. Notice of Annual General Meeting 2024 (the "Notice"); and
3. Forms of Proxy for the Annual General Meeting 2024.

These documents will be posted to shareholders on Wednesday 3 April 2024. The 2023 Annual Report is also available to view online at plc.quilter.com/annualreport and the Notice is available online at plc.quilter.com/gm.

Annual General Meeting

The Company's 2024 Annual General Meeting (the "2024 AGM") will be held on Thursday 23 May 2024 at 11:00am (UK time) at Senator House, 85 Queen Victoria Street, London EC4V 4AB. Please ensure you check the GM Hub regularly for up to date information about our AGM arrangements.

Key dates for shareholders

The table below shows the key dates for shareholders in respect of the 2024 AGM.

	Posting record date	Posting date	Last day to trade*	Proxy date for registered holders	Record date to attend and vote	Date of 2024 AGM
Holdings on the London Stock Exchange	Friday 22 March 2024	Wednesday 3 April 2024	-	Tuesday 21 May 2024 at 11:00am (UK time)	Tuesday 21 May 2024 at 6:30pm (UK time)	Thursday 23 May 2024 at 11:00am (UK time)
Holdings on the Johannesburg Stock Exchange	Friday 22 March 2024	Wednesday 3 April 2024	Thursday 16 May 2024	Tuesday 21 May 2024 at 12:00pm (SA time)	Tuesday 21 May 2024 at 7:30pm (SA time)	Thursday 23 May 2024 at 12:00pm (SA time)

*Last Day to Trade is applicable only to holders on the Johannesburg Stock Exchange. Holders can trade their shares up to the close of business on this date and thereafter the register is closed for the purposes of determining which holders are entitled to vote in respect of the 2024 AGM.

Market purchase of own shares

Pursuant to Listing Rule 12.4.4, in addition to renewing the Company's existing authority to make market purchases of its own shares, the Company announces that it intends to propose a resolution at the 2024 AGM seeking authorisation to enter into contingent purchase contracts with each of: (a) J.P. Morgan Equities South Africa Proprietary Limited; and (b) Goldman Sachs International. The commercial purpose of this authority is to enable the Company to purchase up to a maximum of 140,410,550 ordinary shares of the Company which are currently listed on the Johannesburg Stock Exchange (such maximum to be reduced by any purchases made pursuant to any general authority of the Company to make market purchases of its own shares).

Full details in respect of the proposed resolution are set out in the Notice.

Additional information

The following information is extracted from the 2023 Annual Report (page references are to pages in the 2023 Annual Report) and should be read in conjunction with the Quilter plc 2023 Full Year Results announcement issued on Wednesday 6 March 2024. Both documents can be found at plc.quilter.com/investor-relations and together constitute the material required by DTR 6.3.5 to be communicated to the media in unedited full text through a Regulatory Information Service. This material is not a substitute for reading the 2023 Annual Report in full.

Principal risks and uncertainties

During 2023, the Quilter Board approved in principle a revised set of Level 1 risk categories which describe the main areas of risk exposure for Quilter. The table below sets out this revised list of Quilter's principal risks and uncertainties throughout 2023, including Executive Committee member ownership and key mitigants being implemented by management. The risk trend noted is the overall residual risk trend (after the application of risk controls) throughout 2023.

Business strategy and performance	Risk owner	2023 risk trend	Mitigation
<p>Quilter's principal revenue streams are related to the value of assets under management and, as such, Quilter is exposed to the condition of global economic markets. Geopolitical risk remains high due to ongoing conflicts in Ukraine and the Middle East.</p> <p>Throughout 2023, external economic conditions have remained challenging and this has impacted flows, AuMA and revenues.</p> <p>Quilter has continued on its transformation journey during 2023, through strategic initiatives relating to business efficiency, cost reduction and proposition enhancement. Quilter's focus is to maintain pace of</p>	<p>Chief Executive Officer</p> <p>Chief Financial Officer</p>	<p>Stable</p>	<p>2023 activity:</p> <ul style="list-style-type: none">Continued successful cost reduction and maintenance of operating margin within target.Initiation of Wealth and Advice transformation programmes.Launch of the Quilter Partners initiative. <p>Planned and ongoing activity:</p> <ul style="list-style-type: none">Activities to support adviser and investment manager retention.Further enhancement of adviser and investment manager services.

strategic delivery and agility in order to continue to provide a compelling proposition in a rapidly changing industry.			<ul style="list-style-type: none"> Ongoing management and delivery of business transformation programmes.
Business operation Operational complexity and the efficacy of controls and processes related to the day-to-day running of the business pose an inherent risk to Quilter. This includes those processes which have been outsourced to third parties and where oversight is critical for Quilter to gain assurance over activities delegated outside of its direct control. Quilter's operations provide services to customers and, as such, need to be effective and resilient to ensure that good customer outcomes are delivered and maintained. Quilter has continued to work towards simplifying its operational environment, particularly in the Affluent segment where team synergies are being harnessed to support a reduction in duplication, inconsistency and complexity.	Risk owner Chief Operating Officer Chief Financial Officer	2023 risk trend Stable	Mitigation 2023 activity: <ul style="list-style-type: none"> Ongoing business simplification activity. Planned and ongoing activity: <ul style="list-style-type: none"> Operational transformation programme to further align and streamline operational processes across the Affluent segment. Stress-testing activities and development of playbooks for significant resilience events.
Technology and security A stable, reliable and up-to-date technology environment underpins the delivery of our services to customers and advisers and ensures that Quilter has technical resilience proportionate to its risk appetite. Disruption to the stability and availability of Quilter's technology, or that of its third parties, could result in damaging service outages and a potential breach of impact tolerances for Quilter's Important Business Services. The risk of an information security incident is a constant and evolving risk which has the potential to impact Quilter's reputation, regulatory standing, and	Risk owner Chief Operating Officer	2023 risk trend Decreasing	Mitigation 2023 activity: <ul style="list-style-type: none"> Transfer of legacy infrastructure following the sale of the International business. Planned and ongoing activity: <ul style="list-style-type: none"> Ongoing activity to modernise and simplify our IT estate. Implementation of enhanced supplier management framework to ensure consistent technical

the services it provides to customers. During 2023, Quilter completed the technical transition of the previously divested Quilter International business, and as a result reduced the complexity of Quilter's technical estate which drives an improved outlook for this risk.			and security oversight of Quilter's suppliers. <ul style="list-style-type: none"> Continued improvement of Information Security controls in response to Quilter's threat analysis and an ever-changing external threat landscape.
Customer and product proposition Quilter's purpose is underpinned by having a suite of product propositions which drive good customer outcomes and processes in place to ensure that foreseeable harm is identified and addressed. Delivery of quality advice, including the delivery of ongoing servicing and a high level of adviser conduct and competency, is essential. A lack of robust oversight by Quilter could lead to delayed identification of unsuitable advice or products resulting in poor outcomes for customers. As such, Quilter continually looks to improve its control environment in relation to the oversight of advice and remains focused on ensuring that products and services are designed and maintained in line with the Consumer Duty.	Risk owner Chief Distribution Officer Quilter Cheviot Chief Executive Officer	2023 risk trend Stable	Mitigation 2023 activity: <ul style="list-style-type: none"> Defined benefit transfer advice remediation activity close to completion in compliance with the FCA published section 404 compensation scheme. Reprice of the Quilter Platform. Reprice of the Cirilium fund range. Planned and ongoing activity: <ul style="list-style-type: none"> Continue to strengthen financial advice processes and supporting controls. Continued evolution of the proposition with a focus on our cash and retirement propositions.
Regulatory, tax and legal Quilter is subject to conduct and prudential regulation in the UK, provided by the FCA and PRA and in the other jurisdictions in which it operates. This includes the Consumer Duty, which sets a higher standard of consumer protection in financial services. Quilter is also subject to the privacy regulations enforced by the Information Commissioner's Office and	Risk owner Chief Risk Officer Chief Financial Officer	2023 risk trend Stable	Mitigation 2023 activity: <ul style="list-style-type: none"> Successful implementation of activity to meet the Consumer Duty. Enhanced Risk Management framework. Refreshed approach to Compliance monitoring programme.

international equivalents. Quilter faces risks associated with compliance with these regulations, and changes to regulation or regulatory focus in the markets in which Quilter operates and other statutory requirements. Failure to manage regulatory, tax or legal compliance effectively could result in censure, fines or prohibitions which could impact business performance and reputation.			<p>Planned and ongoing activity:</p> <ul style="list-style-type: none"> • Ongoing activity to embed compliance with the Consumer Duty. • Delivery of refreshed Compliance monitoring programme. • Ongoing regulatory engagement management and regulatory horizon scanning.
<p>People</p> <p>Quilter is reliant on its talent to deliver its service to customers and to drive strategic enhancements. Failure to attract and retain talented and diverse colleagues can result in impacts to Quilter's strategy and business growth. A competitive labour market and a high inflation environment has resulted in a challenging environment for staff retention during 2023.</p>	<p>Risk owner</p> <p>HR Director</p>	<p>2023 risk trend</p> <p>Stable</p>	<p>Mitigation</p> <p>2023 activity:</p> <ul style="list-style-type: none"> • Review of Quilter's People Strategy 2023-2025 to ensure it remains relevant to the changing needs of the business and its employees. • Dependency and resource mapping to support strategic initiatives in order to identify and retain key capabilities. • Review of performance management process. <p>Planned and ongoing activity:</p> <ul style="list-style-type: none"> • Ongoing talent management and succession programme. • Ongoing regular employee engagement surveys. • Ongoing staff wellbeing initiative, 'Thrive'.

Statement of Directors' responsibilities in respect of the Annual Report and the financial statements

The Directors are responsible for preparing the Annual Report and the Group and Parent Company financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare Group and Parent Company financial statements for each financial year. Under that law, the Directors have prepared the Group financial statements in accordance with UK-adopted international accounting standards and the Parent Company financial statements in accordance with UK Accounting Standards. Additionally, the Financial Conduct Authority's Disclosure Guidance and Transparency Rules require the Directors to prepare the Group financial statements in accordance with international financial reporting standards as adopted by the United Kingdom.

Under company law, the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Group and Parent Company and of the profit or loss of the Group for that period. In preparing the financial statements, the Directors are required to:

- select suitable accounting policies and then apply them consistently;
- state whether, for the Group, applicable UK-adopted international accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- state whether, for the Parent Company, applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Group and Parent Company will continue in business.

The Directors are also responsible for safeguarding the assets of the Group and Parent Company and hence for taking reasonable steps for the prevention and detection of fraud and irregularities.

The Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the Group's and the Parent Company's transactions and disclose with reasonable accuracy at any time the financial position of the Group and Parent Company and enable them to ensure that the financial statements and the Directors' Remuneration Report comply with the Companies Act 2006.

The Directors are responsible for the maintenance and integrity of the Parent Company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Responsibility statement of the Directors in respect of the Annual Report and financial statements

We confirm that to the best of our knowledge:

- the financial statements, prepared in accordance with the applicable sets of accounting standards, give a true and fair view of the assets, liabilities, financial position and profit or loss of the Parent Company and the undertakings included in the consolidation taken as a whole; and
- the Strategic Report includes a fair review of the development and performance of the business and the position of the Parent Company and the undertakings included in the consolidation taken as a whole, together with a description of the principal risks and uncertainties that they face.

We consider that the Annual Report, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Group's position and performance, business model and strategy.

Signed on behalf of the Board

Steven Levin
Chief Executive Officer

Mark Satchel
Chief Financial Officer

6 March 2024

39: Related party transactions

In the normal course of business, the Group enters into transactions with related parties. Loans to related parties are conducted on an arm's length basis and are not material to the Group's results. There were no transactions with related parties during the current year or the prior year which had a material effect on the results or financial position of the Group.

39(a): Transactions with key management personnel

Key management personnel are those persons having authority and responsibility for planning, directing and controlling the activities of the Group, directly or indirectly, including any Director (whether executive or otherwise) of the Group. Details of the compensation paid to the Board of Directors as well as their shareholdings in the Company are disclosed in the Directors' Remuneration Report.

39(a)(i): Key management personnel compensation

	31 December 2023 £'000	31 December 2022 £'000
Salaries and other short-term employee benefits	7,471	5,739
Post-employment benefits	83	25
Share-based payments	2,650	3,372
Total compensation of key management personnel	10,204	9,136

39(a)(ii): Key management personnel transactions

Key management personnel and members of their close family have undertaken transactions with the Group in the normal course of business.

The Group's products are available to all employees of the Group on preferential staff terms, the impact of which is immaterial to the Group's financial statements. During 2023, key management personnel and their close family members contributed £2 million (2022: £2 million) to Group pensions and investments (in both internal and external funds). The total value of investments in Group pensions and investment products by key management personnel serving at any point during the year and their close family members was £11 million at the end of the year (2022: £12 million).

As disclosed in the Directors' Report, the Company maintains Directors' and Officers' Liability Insurance and third-party indemnity provisions are in place for the benefit of the Company's Directors.

39(b): Associates

During 2022 and 2023, IT services were provided to the Group by 360 Dot Net Limited, an associate of the Group. The relevant transactions had no material impact on the Group's financial statements.

39(c): Other related parties

Details of the Group's staff pension schemes are provided in note 33. Transactions between the Group and the Group's staff pension schemes are made in the normal course of business.

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Enquiries:

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Registrars:

Shareholders on the UK Register:	
Equiniti	Website: help.shareview.co.uk Tel: +44 (0)333 207 5953* Please use the country code when contacting Equiniti from outside the UK. *Lines are open Monday to Friday between 08:30 and 17:30 (UK time), excluding public holidays in England and Wales.
Shareholders on the South African Register:	
JSE Investor Services (Pty) Limited	Email: investorenquiries@jseinvestorservices.co.za Tel: 086 140 0110/086 154 6566* (calling from South Africa) Tel: +27 11 029 0251/+27 11 029 0253* (calling from overseas) *Lines are open Monday to Friday between 08:00 and 16:30 Monday to Friday, excluding public holidays.

JSE Sponsor: J.P. Morgan Equities South Africa (Pty) Ltd**About Quilter plc:**

Quilter plc is a leading provider of financial advice, investments and wealth management, committed to being the UK's best wealth manager for clients and their advisers.

Quilter oversees £106.7 billion in customer investments as at 31 December 2023.

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

The business is comprised of two segments: **Affluent** and **High Net Worth**.

Affluent encompasses the financial planning business, 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 Cheviot Financial Planning.