

# THE RATHBONE INLAND REVENUE APPROVED SHARE INCENTIVE PLAN (THE 'PLAN')

## TERMS & CONDITIONS FOR FREE SHARES

These terms apply between you and Rathbone Brothers Plc (the "Company") and Equiniti Share Plan Trustees Limited (the "Trustee") and form part of your agreement, along with the rules of the Plan, to receive Free Shares under the Rathbone Inland Revenue Approved Share Incentive Plan (the "Plan"). By not completing and returning the opt-out form which has been made available to you by from the Company, you are deemed to have accepted the Free Shares and these Terms and Conditions. Words used here are defined in the rules of the Plan or legislation. In the event of any conflict between this agreement, the rules of the Plan and/or legislation, the rules of the Plan and legislation will apply.

**PLEASE NOTE THE PRICE OF SHARES AND THE INCOME FROM THEM MAY GO DOWN AS WELL AS UP.**

### FREE SHARES

I agree:

- to receive Free Shares awarded to me under the plan
- to leave the Free Shares in the hands of the Trustee or other persons appointed by the Trustee, and not to assign, charge or otherwise dispose of my beneficial interest in the shares for the whole of the Holding Period of 3 years.
- that I will lose my Free Shares if I cease to be in Relevant Employment within 3 years from the date of the Award, unless the employment ceased for one of the following reasons:
  - a) injury or disability
  - b) redundancy
  - c) transfer of employment to which TUPE applies
  - d) my employing company ceases to be an associated company
  - e) retirement
  - f) death.

### DIVIDENDS

I agree all dividends paid on my Plan Shares will be used by the Trustee to buy Dividend Shares in accordance with the rules of the Plan. Any amount not used to buy Dividend Shares will be carried forward and added to the next cash dividend to be reinvested.

I understand that:

- the Dividend Shares must be left in the hands of the Trustee or other persons appointed by the Trustee, and I agree not to assign, charge or otherwise dispose of my beneficial interest in the shares for the whole of the Holding Period of 3 years.
- the Company may direct that dividends will not be used to buy Dividend Shares and that cash dividends will be paid.
- any payments will be paid direct to my salary bank account. If the Trustee does not have my salary bank account details a cheque will be sent to my registered address.
- any dividends paid by the Company to the Trustee will be held in a non-interest bearing account until they are re-invested on my behalf.

### HOLDING PERIOD:

I understand that my obligations during the Holding Period will end:

- if I cease to be in Relevant Employment, and this may lead to forfeiture of the Free Shares, or
- if the Company terminates the Plan in accordance with the rules of the Plan. I consent to the transfer of my Plan Shares to me.

After the end of the Holding Period I may ask the Trustee for my Plan Shares, although I may have to pay income tax and National Insurance Contributions ("NIC") when the shares are removed.

I understand that my obligations under the Holding Period are subject to:

- a) the right of the Trustee to sell my shares to meet PAYE obligations, and/or
- b) the Trustee accepting at my direction an offer for my Plan Shares in accordance with the Plan.

### STATEMENTS

I understand that a statement will be issued on an annual basis.

### RIGHTS AND OBLIGATIONS

I agree that:

- taking part in the Plan does not affect my rights, entitlements and obligations under my contract of employment, and does not give me any rights or additional rights to compensation or damages if my employment ceases.
- I allow the Trustee to sell some or all of my Plan Shares to pay any income tax and NICs in respect of my shares ceasing to be subject to the Plan, unless I provide them in advance with a cheque that is drawn on a UK bank account in my name and have sufficient funds to pay these amounts.
- if there is a rights issue,
  - i) I agree to allow the Trustee to sell the rights attached to some of my Plan Shares, in order to fund the exercise of the rights attached to my remaining Plan Shares.
  - ii) In the event that there is insufficient time to take the action outlined above (as deemed by both the Company and the Trustee) or the sale of rights is insufficient to fund the exercise of any of my rights, the Trustee will sell the rights and pass the funds to me through my payroll.

### CANCELLATION RIGHTS

I can cancel my participation in the Plan at any time. This exceeds my legal rights and will not affect the terms on which I agreed to accept shares already held for me under the Plan. Any request to cancel shall be sent in accordance with the rules of the Plan. For further information about statutory rights contact a local authority Trading Standards Department or Citizens Advice Bureau.

### COMPANY

The Company agrees to arrange for shares in Rathbone Brothers plc to be bought for or awarded to me, according to the rules of the Plan.

### TRUSTEE

The Trustee is part of the Equiniti group of companies whose registered offices are Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom registered in England and Wales number 3925002. The main business of the Trustee is to act as Trustee for UK approved share incentive plans.

The Trustee:

- will not be responsible for advising me on the suitability of any transaction in relation to the Plan
- may, whether itself or through another member of the Equiniti group of companies, provide other services in relation to the administration of the Plan and may be compensated for these services.

### EQUINITI LIMITED

I understand that:

- the Company and/or the Trustee may delegate the performance of services and the administration of the Plan to Equiniti Limited, part of the Equiniti Group of companies (but Equiniti Limited will not thereby become a party to this Agreement except to benefit from the rights and disclaimers conferred on the Trustee).
- I will not become a customer of Equiniti Limited nor will I have any rights or obligations against or rights to give instructions directly to Equiniti Limited. Equiniti Limited is acting for the Company and/or the Trustee and not for me.
- Equiniti Limited is a part of the Equiniti group of companies whose registered offices are Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA, United Kingdom registered in England and Wales number 6226088.

### DATA PROTECTION ACT

For the purposes of this paragraph, information held about me shall be deemed to include any information held by any other member of the Equiniti group of companies.

The Company and the Trustee give the information below about data protection, which I acknowledge that I have read and understand.

- In accordance with the Data Protection Act 1998 I am entitled, on payment of a fee, to a copy of the information they hold about me. I shall let them know if I think any information they hold about me is inaccurate, so that they may correct it.
- The information they hold about me is confidential and will only be disclosed outside the Company and/or the Trustee in the following circumstances:-
  - where the law permits or it is in the public interest.
  - to investigate or prevent fraud
  - to their agents in connection with running accounts and services for me
  - at my request or with my consent
  - to any party to this agreement or its' delegates so that they may update their own records about me

I specifically consent to the sending of data outside of the European Economic Area (EEA) where this is required to run my account. These countries may not have the same laws to protect the information but the Trustee shall ensure that the same level of protection is provided as required by UK law.

When I speak to the Trustee on the phone in connection with any aspect of the Plan, they may record the call. They may or may not remind me about this at the start of each call. They may use any such recordings and transcripts of them

- to make sure they carry out my instructions correctly
- to help them maintain and improve service quality
- for security purposes, and
- as evidence in any dispute relating to the Plan.

They may store, use and process my personal information in order to

- assess my application to participate in this service
- provide me with services
- identify other products and services that might be suitable for me
- keep their records about me up to date
- recover debts
- carry out research and statistical analysis about their services and how they might improve them. Sometimes they may use an outside market research agency to do this for them, in which case they undertake to ensure that they appropriately protect any personal customer data they share with them, and
- ensure security for customers and staff and to help maintain service quality, some telephone calls may be recorded or monitored. In accordance with the Money Laundering Regulations we may require verification of your identity, or that of the third party provider. We may conduct searches of databases and other credit data in order to do this or we may need to ask you to provide proof of your identity, or that of the third party provider. This may lead to a delay in carrying out your instruction, a delay in payment of your sale proceeds to you, or in your instruction being rejected. We will not be liable for any loss which may result from this.

### ELECTRONIC (Internet, Intranet or Interactive Voice Response) Applications

If I apply to participate in the Plan using the electronic facility provided, the following provisions will apply (references to "the Company" and where investments are held in trust, "the Trustee", refer to definitions in the rules of the Plan for which I am applying).

The Company and/or the Trustee have the right to withdraw the electronic application facility at any time.

The Company and/or the Trustee may insist on a written application instead of an electronic application.

If I submit multiple applications the most recently dated application (that is received prior to any published closing date) will be given precedence. I acknowledge that if I apply in writing I should allow 5 days from receipt of the application before the information in it is processed and displayed.

The information that I provide to gain access to the service together with my acceptance of the terms and conditions will, when I confirm my application, constitute my electronic signature.

The Company and/or the Trustee may allow me to modify my application using the electronic application facility. If so, they may implement a cut-off date, after which I will no longer be able to modify my application.

Excess demand on the service and circumstances beyond the Company's and/or the Trustee's and/or Equiniti Limited's reasonable control may mean it is not always possible to use the electronic application facility.

The Company and/or the Trustee will take reasonable steps to ensure that the electronic application facility is available but neither they nor Equiniti Limited are responsible for systems beyond their reasonable control or any incompatibility between my systems and the electronic application facility.

I acknowledge that the electronic application facility enables me to give instructions directly to the Company and/or the Trustees. Such instructions are not to be regarded as instructions given directly to Equiniti Limited (even if Equiniti Limited's website or other facilities are used in connection with electronic applications).

I acknowledge that the Company (and not Equiniti Limited) is responsible for processing the electronic application, for determining how the data in the application is processed as well as for the information provided by the electronic application.

If I subscribe for Equiniti Limited's Shareview or portfolio creation service, or any other service in connection with the Plan, Equiniti Limited will be entitled to use and process the information which I enter to gain access to that other service (subject to the terms and conditions of the service).

#### **HOW DO I COMPLAIN**

If I wish to complain about the service provided to me under this agreement my first point of contact should be the following address: Equiniti Share Plan Trustees Limited, Highdown House, Yeoman Way, Worthing, West Sussex, BN13 3RA, United Kingdom.

**TEXTEL/MINICOM SERVICE NUMBER 0371 384 2255**  
**(or +44 121 415 7028 if calling from outside the United Kingdom)**

- If I would like these terms and conditions in an alternative format, for example large print, Braille or audio tape, I should contact the helpline on 0371 384 2820 (or +44 121 415 7161 if calling from outside the United Kingdom).

#### **ABOUT 0371 TELEPHONE NUMBERS**

Lines are open 8.30am to 5.30pm Monday to Friday (excluding bank holidays).

#### **CONFLICTS OF INTEREST POLICY**

The Equiniti group of companies has established and implemented a Conflicts Policy (which may be revised and updated from time to time), which sets out how they seek to identify and manage all material conflicts of interest. Such conflicts of interest can occur in their day to day business activities, for example, where one of their clients could make a gain at the direct expense of another client, or they might be faced with an opportunity to make a gain but this would be to the direct disadvantage of one or more of their clients.

Depending on the exact nature of the conflict of interest involved, they may take certain actions in accordance with the Conflicts Policy to mitigate the potential impact of the conflict. Such actions may include putting in place controls between the opposing sides of the conflict, which may control or prevent the exchange of information, and/or involve the appropriate management of staff activities and segregation of duties. Where such controls would be insufficient to eliminate the potential material risk of damage to clients from specific conflicts, then they will disclose the general nature and/or source of those conflicts of interest prior to them undertaking the relevant business.

Full details of the Conflicts Policy are on their website at [www.shareview.co.uk](http://www.shareview.co.uk), or contact them and ask for a printed copy.

At the time of the issue of this document no material conflicts of interest were identified which could not be managed in accordance with the provisions made above.

#### **GENERAL PROVISIONS**

I understand that:

The Plan will be governed by the Trust Deed and Rules of the Plan under English Law. I agree that legal action relating to this agreement may only be dealt with by the courts of England and Wales. Any contact made by the parties to this agreement in relation to these terms and conditions will be in the English language. All instructions and notices to me under this agreement must be given to me under the rules of the Plan.

The Trustee will take any actions considered necessary in their reasonable opinion to comply with all applicable laws and regulations or any requirements of any regulatory body that are binding upon them.

The Trustee and the Company may vary the terms on which participation is offered. Should the terms of this agreement change in such a way as to have an effect on my entitlements or the service provided under the Plan, either the Trustee or the Company will write to me, giving me 30 days' notice, outlining the changes and when they are due to take effect. If I no longer wish to participate on these terms, I should write to the Trustee in accordance with the rules of the Plan.

If a gain is made in the course of administering the Plan, the Trustee will be entitled to keep it.

#### **Financial Conduct Authority ("FCA") Client Classification**

I understand that:

Although the Plan is not regulated by the FCA, the Company and the Trustee will endeavour at all times to treat me as if I were classified as a retail client under the FCA's guidelines and I will be entitled to expect the same protections as would be provided by an FCA regulated provider except in the provision of best execution.