
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 professional adviser.

If you have sold or otherwise transferred all of your shares please pass this document, together with the accompanying documents, to the purchaser or transferee or to the person who arranged the sale or transfer so they can pass these documents to the person who now holds the shares.



Schroders

Schroders plc

(incorporated and registered in England and Wales under number 3909886)
(the 'Company')

NOTICE OF ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at 31 Gresham Street, London, EC2V 7QA on Thursday, 1 May 2014 at 11.30 a.m. is set out in this document.

Whether or not you propose to attend the Annual General Meeting, please complete and submit a Form of Proxy or e-proxy in accordance with the instructions printed on the enclosed Form of Proxy. The Form of Proxy or e-proxy must be received not less than 48 hours before the time of the holding of the Annual General Meeting.

Shareholders can register the appointment of their proxy electronically via the internet at www.eproxyappointment.com where full instructions are given. CREST members may appoint a proxy through the CREST electronic proxy appointment service.

Schroders plc

31 Gresham Street, London EC2V 7QA
Tel: 020 7658 6000 Fax: 020 7658 3977
www.schroders.com

To the Company's ordinary shareholders and, for information, to the holders of non-voting ordinary shares.

21 March 2014

Dear ordinary shareholder,

Annual General Meeting ('AGM')

Attached to this letter at page 3 is the notice of the 2014 AGM of your Company. I would draw your attention in particular to the following resolutions that are to be proposed:

Remuneration (resolutions 3 and 4)

New regulations came into force during 2013 which require the Company to offer shareholders: (i) an annual advisory vote on the Remuneration report including the implementation of the Company's existing remuneration policy in terms of the payments and share awards made to Directors during the year (i.e. the Annual report on remuneration); and (ii) a separate binding vote on the Company's forward-looking Directors' remuneration policy ('the Policy') at least every three years.

Resolution 3 seeks approval for the Remuneration report which can be found on pages 66 and 67 and 74 to 81 (inclusive) of the 2013 Annual Report and Accounts and which gives details of the payments and share awards made to the Directors during 2013. This vote is advisory only and will not affect the way the Directors have been remunerated. The Annual Report and Accounts are enclosed and are also available at www.schroders.com/ir.

Resolution 4 seeks approval for the Directors' remuneration policy, which can be found on pages 68 to 73 of the Annual Report and Accounts. This sets out the Company's policy on Directors' remuneration, including Directors' pay and the granting of share awards. If resolution 4 is approved, the Policy will be effective from the date of the Annual General Meeting. We are not seeking to change materially our Policy from that which is currently in operation.

If the Policy is approved, all payments to current and former Directors (in their capacity as Directors) will be made in accordance with the Policy. Additionally, if the Policy is approved and remains unchanged, it will be valid for up to three financial years without new shareholder approval being required. If the Company wished to change the Policy, it would need to put the revised policy to a shareholder vote again, before any changes could be implemented.

Voting Arrangements

Voting on the resolutions will be conducted by way of a poll as this gives as many shareholders as possible the opportunity to vote (whether they vote in person at the meeting or by proxy) and I would like to encourage all shareholders to take an active part in voting. Details on how to vote are included on the Form of Proxy and/or Form of Direction included with this notice.

Completed Forms of Proxy, including e-proxy instructions and Forms of Direction must be submitted to the Company's Registrar, Computershare, as soon as possible but in any event to arrive no later than **11.30 a.m. on Tuesday, 29 April 2014** or **5.30 p.m. on Thursday, 24 April 2014**, respectively.

The result of the poll will be announced, and will be available on the Company's website, shortly after the AGM.

Recommendation

The Board considers that all of the resolutions as set out in the notice are in the interests of shareholders, and the Board recommends that shareholders vote in favour of all of these resolutions as the Directors each intend to do with respect to their own ordinary shares.

Yours faithfully,



Andrew Beeson
Chairman

Notice of Annual General Meeting

Notice is hereby given that the 2014 Annual General Meeting of Schroders plc (the 'Company') will be held at 31 Gresham Street, London EC2V 7QA on Thursday, 1 May 2014 at 11.30 a.m. to transact the following business:

Resolutions

To consider and, if thought fit, pass resolutions 1 to 18 as ordinary resolutions and resolutions 19 and 20 as special resolutions.

Report and accounts

1. That the Directors' report and the accounts of the Company for the year ended 31 December 2013 be received and adopted.

For each financial year the Directors are required to present the Directors' report and the accounts of the Company to shareholders.

Final dividend

2. That a final dividend of 42 pence per share on the ordinary shares and on the non-voting ordinary shares as recommended by the Directors be declared payable on 7 May 2014 to shareholders on the register on 28 March 2014.

The payment of the final dividend of 42 pence per share in respect of the year ended 31 December 2013, which is recommended by the Board, requires the approval of shareholders in general meeting.

Remuneration report

3. That the Remuneration report as set out on pages 66 and 67 and 74 to 81 of the Annual Report and Accounts for the financial year ended 31 December 2013 be approved.

Under section 420 of the Companies Act 2006 (the 'Act'), the Directors must prepare a remuneration report detailing the remuneration of the Directors and containing a statement by the Chairman of the Remuneration Committee. The Act also requires that a resolution be put to shareholders each year for their approval of that report (excluding that part containing the Directors' remuneration policy, which is dealt with under resolution 4). This is an advisory resolution only.

Remuneration policy

4. That the Directors' remuneration policy, as set out on pages 68 to 73 of the Annual Report and Accounts for the year ended 31 December 2013 be approved.

Under the Act, the Directors must separately propose for approval by shareholders a remuneration policy for the Company's Directors (the 'Directors' remuneration policy'), set out in the Remuneration report, at least every three years. This is a new requirement which applies to financial years ending on or after 30 September 2013. This vote is a binding resolution.

Once the Directors' remuneration policy is approved, it will take effect from the date of approval by shareholders and will apply until replaced by a new or amended policy. Once effective, the Company will not be able to make a remuneration payment to a current or prospective Director or a payment for loss of office to a current or past Director, unless that payment is consistent with the policy or has been approved by a resolution of shareholders.

Election and re-election of Directors

5. That Richard Keers, who retires in accordance with Article 75, be elected as a Director of the Company.

Under Article 75 of the Company's Articles of Association, any Director appointed to office by the Board may only hold office until the next Annual General Meeting, when shareholders have the opportunity to vote on his or her election. Accordingly, Richard Keers, who was appointed to the Board on 5 May 2013, is seeking election. The Board supports the election of Richard Keers, whose biography is set out below.

Richard Keers, 50, Executive Director and Chief Financial Officer, is a member of the Group Management Committee and has responsibility for financial management, risk management, tax, capital and treasury, corporate development and human resources. He is a chartered accountant and was a Senior Audit Partner of PricewaterhouseCoopers LLP (PwC) until May 2013. He became a partner of PwC in 1997 and has 25 years' experience in the audits of global financial services groups. His experience includes time spent in PwC's New York, Sydney, Edinburgh and London offices.

6. That Andrew Beeson be re-elected as a Director of the Company.
7. That Ashley Almanza be re-elected as a Director of the Company.
8. That Luc Bertrand be re-elected as a Director of the Company.
9. That Robin Buchanan be re-elected as a Director of the Company.
10. That Michael Dobson be re-elected as a Director of the Company.
11. That Lord Howard of Penrith be re-elected as a Director of the Company.
12. That Philip Mallinckrodt be re-elected as a Director of the Company.
13. That Nichola Pease be re-elected as a Director of the Company.
14. That Bruno Schroder be re-elected as a Director of the Company.
15. That Massimo Tosato be re-elected as a Director of the Company.

The Company has decided that all Directors should retire and stand for re-election by shareholders annually. Accordingly, resolutions 6 to 15 detail those Directors retiring and standing for re-election. Biographies for each Director standing for re-election are set out below.

Andrew Beeson, 69, Chairman and Chairman of the Nominations Committee. Appointed Chairman in May 2012, having been a non-executive Director since October 2004 and the Senior Independent Director from May 2010 to May 2012. He was the Founder and Chief Executive of the Beeson Gregory Group and subsequently Chairman of Evolution Group plc, following its merger with Beeson Gregory. He was a Founder Director of IP Group plc, and also founded what is now known as the Quoted Company Alliance.

Ashley Almanza, 50, independent non-executive Director, Chairman of the Audit and Risk Committee and a member of the Nominations and the Remuneration Committees. Appointed as a non-executive Director in August 2011. Mr Almanza is Chief Executive Officer at G4S plc and previously held a number of executive positions at BG Group including Executive Vice President UK, Europe and Central Asia and Chief Financial Officer from 2002 to 2011. He is a chartered accountant and holds an MBA (London Business School). He is a non-executive Director of Noble Corporation.

Luc Bertrand, 63, senior independent non-executive Director and a member of the Nominations and the Remuneration Committees. Appointed Senior Independent Director in May 2012, having been a non-executive Director since March 2006. He started his career with Bankers Trust and held various corporate finance positions in New York, London and Amsterdam (1974 – 1980). He is Chief Executive of Ackermans & van Haaren N.V., an Independent Director of ING Belgium and a number of not-for-profit companies; Chairman of the Guberna Belgian Institute; a Member of the Advisory Council of INSEAD Belgium; and a director of KU Leuven (University of Leuven).

Robin Buchanan, 61, independent non-executive Director and member of the Nominations and the Audit and Risk Committees. Appointed as a non-executive Director in March 2010. He served as the Senior Partner of Bain & Company Inc. in the UK until 2007 and remains a Senior Adviser. He was Dean and President of London Business School. He is Chairman of Michael Page International plc and a non-executive Director of LyondellBasell Industries N.V. He is a member of the International Advisory Council of Recipco; and the Remuneration Committee of Collier Capital Ltd.

Michael Dobson, 61, Chief Executive. Appointed Chief Executive in November 2001, having joined the Board as a non-executive Director in April 2001. He was previously Chief Executive of Morgan Grenfell Group and a Member of the Board of Managing Directors of Deutsche Bank AG. He is a Member of the FCA Practitioner Panel.

Lord Howard of Penrith, 68, independent non-executive Director, Chairman of the Remuneration Committee and member of the Nominations and the Audit and Risk Committees. Appointed as a non-executive Director in November 2008. He was previously the Deputy to the Chairman of Lehman in Europe until 1998, and was the Partner in charge of international fixed income at Phillips & Drew. He was also Chairman of Tarchon Capital Management LLP from 1998 until March 2013. He is Chief Investment Officer at Beazley plc.

Philip Mallinckrodt, 51, Group Head of Wealth Management. Appointed as an executive Director in January 2009. He started his career with Credit Suisse First Boston. He joined Schroders in 1994, and then worked for Citigroup from 2000 to 2002. He re-joined Schroders in 2002. He is a member of the International Advisory Council of the Brookings Institution.

Nichola Pease 52, independent non-executive Director, member of the Nominations and the Audit and Risk Committee. Appointed as a non-executive Director in September 2012. She has 30 years' experience in the asset management and stock broking industries. Most recently she was the Chief Executive and then Deputy Chairman of J O Hambro Capital Management Ltd. She was a Trustee and Chairman of the Investment Committee and Member of the Audit Committee of Guy's and St. Thomas' Charity. She is a non-executive Member of the Executive Committee of the Army Board and Chairman of the Army Independent Assurance Committee. She is a Member of the Eton College Investment Committee.

Bruno Schroder, 81, non-executive Director, member of the Nominations Committee. Appointed as a Director in January 1963. Bruno Schroder has served as a Director for more than nine years and due to his relationship with the principal shareholder group he is not deemed to be independent. He is the great-great-grandson of John Henry Schroder, co-founder of the Schroders businesses in 1804. He joined the Schroder Group in London where he worked in the Commercial Banking and Corporate Finance divisions of J. Henry Schroder Wagg & Co Ltd, London. He is a Director of a number of private limited companies.

Massimo Tosato, 59, Executive Vice-Chairman and Global Head of Distribution. Appointed as a Director in August 2001. He was a Founding Partner and Chief Executive Officer of Cominvest SpA., and a Partner and Managing Director of Euromercantile SpA. He was Vice President of the European Fund and Asset Management Association. He is a Member of the International Advisory Board of Columbia Business School and a Trustee of the Parasol Unit Foundation for Contemporary Art, London.

Following the completion of the Board evaluation process for 2013, the Chairman confirms on behalf of the Board that each of the Directors standing for re-election under resolutions 7 to 15 continues to be effective and demonstrates commitment to their respective roles. Luc Bertrand, as Senior Independent Director, confirms on behalf of the Board that Andrew Beeson, standing for re-election under resolution 6, continues to be effective and demonstrates commitment to his role as Chairman. Accordingly, the election and re-election of each of the Directors under resolutions 5 to 15 is recommended.

Auditors

16. That PricewaterhouseCoopers LLP be reappointed as auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next general meeting at which accounts are laid before the Company in accordance with section 489 of the Companies Act 2006.
17. That the Directors be authorised to fix the remuneration of PricewaterhouseCoopers LLP as auditors of the Company.

The Company's auditors must offer themselves for reappointment at each Annual General Meeting at which accounts are presented.

Our 2012 Annual Report described the audit tender process undertaken last year. Two firms, PwC and KPMG, demonstrated better the resource, expertise, quality control and audit approach to deliver a high standard audit. PwC was reappointed at the 2013 Annual General Meeting after KPMG advised the Company that it did not meet the regulatory requirements for

independence in order to be able to be recommended to shareholders as the Group's auditors. During the 2013 audit, PwC addressed potential improvements to the audit process which were identified during the tender process. This included changes to its senior team and the need for greater emphasis on Wealth Management. In the light of these changes, the Board, on the recommendation of the Audit and Risk Committee, proposes the reappointment of PwC as the Company's auditors for the 2014 audit.

Resolution 17 authorises the Directors to agree the remuneration of PwC for their services as auditors.

Authority to allot shares

18. That the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities up to an aggregate nominal amount of £5,000,000, which authority shall expire on 30 May 2015 or at the conclusion of the next annual general meeting of the Company after the passing of this resolution (whichever is earlier) (unless previously revoked or varied by the Company in general meeting), save that the Company may before such expiry make an offer or agreement that would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. For the purposes of this authority, the expression 'equity securities' shall mean equity securities as defined in section 560 of the Companies Act 2006, but shall not in any circumstances include ordinary shares (as defined in the Company's Articles of Association), or any right to subscribe for, or to convert any security into, ordinary shares.

Under the Act, the Directors may not issue shares in the Company without the authority of shareholders in general meeting, except for the issue of shares under the Company's employee share plans. If approved by shareholders, this resolution would renew the authority given by shareholders at the 2013 Annual General Meeting and permit the Directors to issue non-voting ordinary shares or rights to subscribe for, or convert securities into, non-voting ordinary shares up to an aggregate nominal amount of £5,000,000. The authority would not permit the Directors to issue ordinary shares or to grant rights to subscribe for, or convert securities into, ordinary shares. The maximum amount of the authority is equal to approximately 1.77 per cent. of the Company's total issued share capital and approximately 8.85 per cent. of its issued non-voting ordinary share capital, in each case as at 12 March 2014, being the latest practicable date prior to the publication of this document. As at 12 March 2014, the Company did not hold any ordinary or non-voting ordinary shares in treasury.

The authority given by this resolution would expire on the earlier of 30 May 2015 and the conclusion of the next annual general meeting of the Company. The authority given by this resolution will provide flexibility for the Directors to issue non-voting ordinary shares where they believe it is in the interests of shareholders to do so. This flexibility could be required, for example, for the issue of non-voting ordinary shares as consideration for acquisitions.

Authority to purchase own shares

19. That the Company be and is hereby generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases within the meaning of section 693(4) of the Companies Act 2006 of non-voting ordinary shares of £1 each ('Shares'), subject to the following conditions:

- (a) such authority be limited to a maximum number of 14,100,000 Shares;
- (b) in the case of purchases made otherwise than by tender offer, the maximum price, exclusive of expenses, at which Shares may be purchased is the higher of:
 - (i) 5 per cent. above the average of the middle market quotations for the Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date of purchase; and
 - (ii) the higher of the price of the last independent trade and the highest current independent bid on the London Stock Exchange at the time the purchase is carried out;
- (c) in the case of a tender offer, the maximum price, exclusive of expenses, at which Shares may be purchased is 5 per cent. above the average of the middle market quotations for the Shares as derived from the London Stock Exchange Daily Official List for the five business days preceding the date on which the tender offer is announced;

- (d) the minimum price at which Shares may be purchased is £1 per share, exclusive of expenses; and
- (e) such authority shall, unless renewed prior to such time, expire at the conclusion of the next annual general meeting of the Company save that the Company may before such expiry enter into a contract to purchase Shares which would or might be completed or executed wholly or partly after its expiry and may make a purchase of Shares in pursuance of any such contract.

If passed, this resolution would renew the Company's general authority to make purchases of its non-voting ordinary shares. This authority relates to 14,100,000 shares, representing approximately 5 per cent. of the Company's total issued share capital and 24.95 per cent. of its issued non-voting ordinary share capital as calculated at 12 March 2014, being the latest practicable date prior to the publication of this document. The authority sets limits on the price which may be paid for any shares and is limited to market purchases on the London Stock Exchange or (so far as required under the Listing Rules) market purchases by tender offer to all shareholders.

In recent years, this authority has been used with a view to maintaining the ratio of ordinary shares to non-voting ordinary shares over the medium term, taking into account the issue of non-voting ordinary shares under the Company's share plans or pursuant to the authority to allot shares conferred on the Directors. In addition, purchases may also be undertaken at the Directors' discretion where they consider them to be otherwise appropriate. Purchases under this authority would only be made where the Directors believed that they were in the best interests of the Company, taking into account other available investment opportunities and the overall financial position of the Group, and where earnings per share would be increased (except possibly in respect of purchases made in relation to the issue of non-voting ordinary shares under the Company's share plans). If the Company were to purchase any non-voting ordinary shares pursuant to this authority, the Directors would consider whether to cancel those shares or (subject to the limits allowed by company law) hold them as treasury shares. Since the previous authority was renewed at the last Annual General Meeting on 2 May 2013 until 12 March 2014, being the latest practicable date prior to the publication of this document, 1,710,938 non-voting ordinary shares have been purchased and cancelled and 41,097 non-voting ordinary shares have been cancelled from treasury. As at 12 March 2014, there were no options outstanding over ordinary or non-voting ordinary shares and there were no ordinary or non-voting ordinary shares held in treasury.

Notice of general meetings

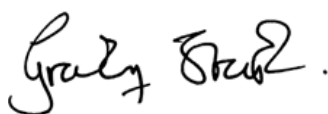
20. That a general meeting other than an annual general meeting may be called on not less than 14 clear days' notice.

Under the Act, the Company may call a general meeting, other than an annual general meeting, by giving 14 days' clear notice to shareholders. Under the Companies (Shareholders' Rights) Regulations 2009 this period is extended to 21 clear days unless the Company has obtained shareholder approval for a shorter period. This resolution would maintain the current position as agreed by shareholders at the 2013 Annual General Meeting. Annual general meetings will still require at least 21 clear days' notice. The shorter notice period would not be used as a matter of routine but only where the flexibility was merited by the business of the meeting and was thought to be in the interests of shareholders as a whole.

Proxy forms

A Form of Proxy has been provided to enable shareholders unable to attend the meeting to cast their votes on a poll at the Annual General Meeting by post or electronically, or by appointing someone else to attend, speak and vote on a poll on their behalf.

By Order of the Board



Graham Staples

Company Secretary

Registered office:

31 Gresham Street

London EC2V 7QA

21 March 2014

Notice of Annual General Meeting continued

Notes:

1. Ordinary shareholders entitled to attend and to speak and vote at the meeting are entitled to appoint a proxy to exercise all or any of their rights to attend, speak and vote on their behalf at the meeting. An ordinary shareholder may appoint more than one proxy in relation to the Annual General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. A Form of Proxy for ordinary shareholders which may be used to make such appointment and give proxy instructions accompanies this notice. Non-voting ordinary shareholders have no right to attend or speak or vote at the Annual General Meeting.
2. All resolutions will be voted on a poll at the Annual General Meeting. Votes will be counted immediately following the meeting and the results will be published via the Regulatory News Service and on our website as soon as possible after the meeting.
3. To be valid, any Form of Proxy or other instrument appointing a proxy must be received by post or (during normal business hours only) by hand at the Company's registrar, Computershare Investor Services PLC, The Pavilions, Bridgwater Road, Bristol BS99 6ZY not later than 48 hours before the time fixed for the meeting.
4. Ordinary shareholders who prefer to register the appointment of their proxy electronically via the internet can do so at www.eproxyappointment.com where full instructions are given. The Control Number, PIN and shareholder reference number printed on the Form of Proxy will be required. A proxy appointment made electronically will not be valid if not sent to www.eproxyappointment.com or if received after 11.30 a.m. on 29 April 2014. Any communication found to contain a computer virus will not be accepted.
5. The return of a completed Form of Proxy, e-proxy, other proxy instrument or any CREST Proxy Instruction (as described in paragraph 11 below) will not prevent a shareholder from attending the Annual General Meeting and voting in person if he/she wishes to do so.
6. Any 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 him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the Annual General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights.
7. The statement of the rights of ordinary shareholders in relation to the appointment of proxies in paragraphs 1, 3 and 4 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by ordinary shareholders of the Company.
8. Pursuant to regulation 41 of the Uncertificated Securities Regulations 2001, entitlement to attend and vote at the meeting and the number of votes which may be cast thereat will be determined by reference to the Register of Members of the Company at close of business on the day which is two days before the day of the meeting or adjourned meeting. Changes to entries on the Register of Members after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.
9. As at 12 March 2014 (being the last practicable date prior to the publication of this Notice) the Company's issued share capital consisted of 226,022,400 ordinary shares, carrying one vote each, and 56,505,600 non-voting ordinary shares. No ordinary shares or non-voting ordinary share were held in treasury. Therefore, the total voting rights in the Company as at 12 March 2014 were 226,022,400.
10. 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.
11. 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 via euroclear.com/CREST). 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 3RA50) by 11.30 a.m. on 29 April 2014. 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.
12. 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 system providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings.
13. 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.
14. 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 not more than one corporate representative exercises powers over the same share.
15. The Directors' service contracts or letters of appointment are available for inspection at the Company's registered office during normal business hours on weekdays and will be available for inspection at least 15 minutes prior to and during the meeting.

16. Under section 338 and section 338A of the Act, members meeting the threshold requirements in those sections have the right to require the Company to:
- (i) 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) 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 authorised by the person or persons making it, must be received by the Company not later than the date which is 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.

17. Pursuant to requests made by shareholders of the Company meeting the threshold requirements set out in section 527 of the Act, the Company may be required 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 Annual General Meeting; 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 shareholders requesting any such website publication to pay its expenses in complying with sections 527 or 528 of the Act. Where the Company is required to place a statement on a website under section 527 of the Act, 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 Annual General Meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

18. Any 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 to be given if:
- (i) to do so would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;
 - (ii) the answer has already been given on a website in the form of an answer to a question; or
 - (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.
19. In the case of joint holders, where more than one of the joint holders purports to appoint a proxy, only the appointment submitted by the most senior holder will be accepted. Seniority is determined by the order in which the names of the joint holders appear in the Company's register of members in respect of the joint holding (the first-named being the most senior).
20. A copy of this Notice of Annual General Meeting, and any other information required by section 311 of the Act, can be found at www.schroders.com.