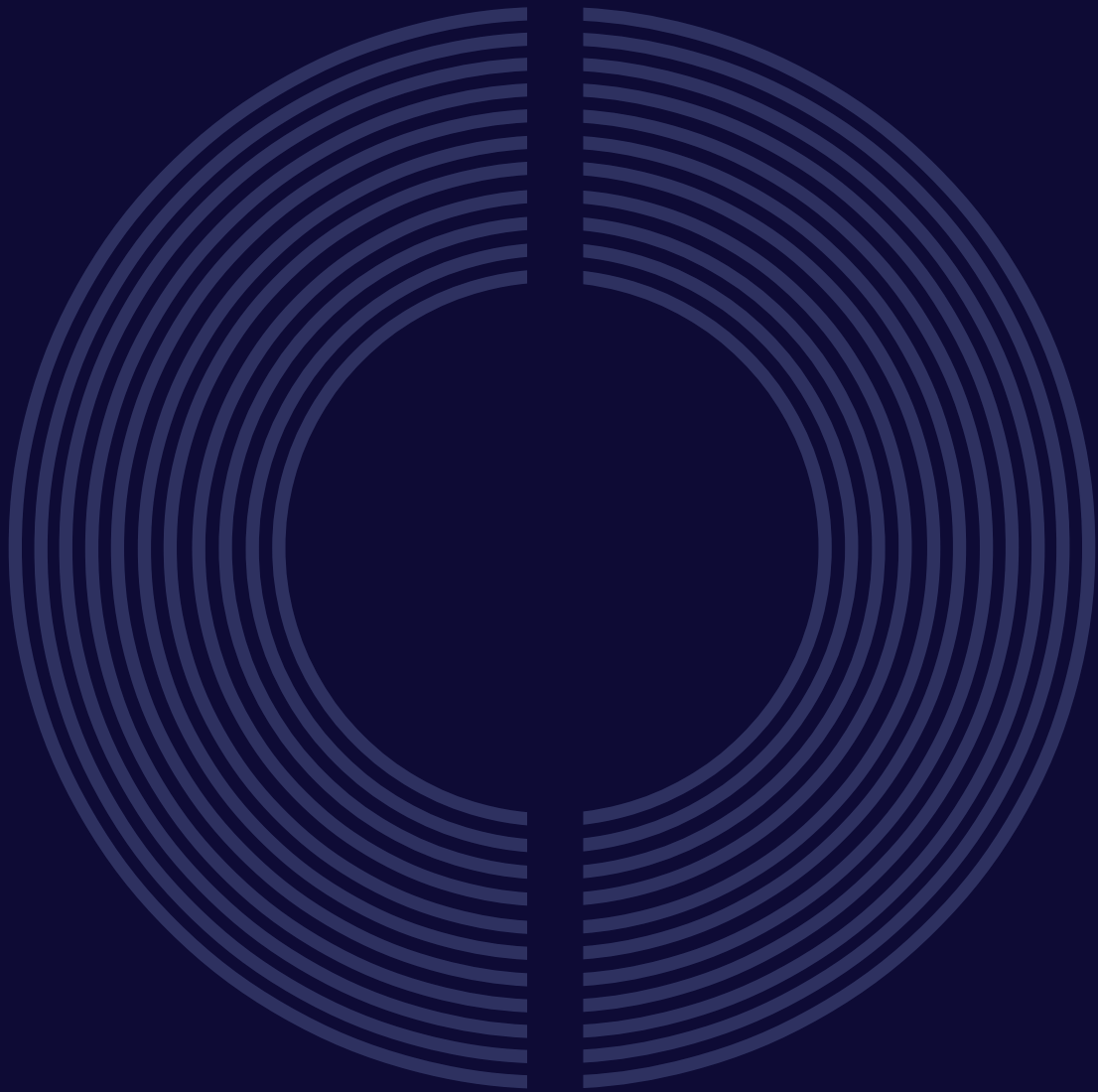


This document is important and requires your immediate attention.





## Notice of Annual General Meeting

**The Annual General Meeting of Schroders plc will be held on 29 April 2021 at 1 London Wall Place, London, EC2Y 5AU, at 11.30 a.m. The Notice of Annual General Meeting is set out in this document.**

**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 no later than 11.30 a.m. on Tuesday, 27 April 2021. Participants in the Schroders Share Incentive Plan should complete and submit a Form of Direction by 11.30 a.m. on Monday, 26 April 2021.**

**Shareholders can register the appointment of their proxy electronically via the internet at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) where full instructions are given. CREST members may appoint a proxy through the CREST electronic proxy appointment service.**

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 plc

1 London Wall Place, London, EC2Y 5AU  
Tel: 020 7658 6000  
www.schroders.com

*To the ordinary shareholders, participants in the Schroders Share Incentive Plan and, for information, to the holders of non-voting ordinary shares of Schroders plc.*

26 March 2021

Dear shareholder,

### Annual General Meeting ('AGM')

On behalf of the Board, I would like to invite you to the 2021 AGM of Schroders plc on 29 April 2021, the Notice of Meeting ('Notice') for which is attached on pages 3 to 4. More information about the Group's performance during 2020 and its strategy and governance can be found in the Annual Report and Accounts.

### Attendance

The AGM is an important part of our shareholder communications programme and our intention is always to hold a physical meeting where we are allowed to do so. Unfortunately, at the time of writing, we have to assume that UK Government restrictions will prohibit us from allowing you to attend the AGM in person this year. In light of this, we have made arrangements for the AGM to be broadcast live online using the Lumi AGM platform. This will allow you to watch the presentations and ask questions during the meeting. Further details on how you can join us live are set out in Appendix 2 of this Notice.

We are proposing changes to our Articles of Association to allow us more flexibility to hold what are known as 'hybrid' or 'multi-venue' meetings going forward. These are essentially meetings where shareholders do not have to be physically present at the location of the meeting but instead can join remotely by video or telephone. I would stress, however, that it is our intention always to allow shareholders to attend in person should they wish, and our amended Articles, if approved, would still require us to hold a physical meeting. By changing our Articles we will be providing access to shareholders who are unable to join in person and we see this as a positive step in terms of transparency.

### Voting arrangements

Your vote is important to us. As you will not be able to attend in person, we strongly encourage you to vote in advance or to appoint the Chairman as your proxy. Under our current Articles of Association, these are the only ways in which you will be able to exercise your vote at the 2021 AGM. All votes will be by poll which means that each share carries one vote and all votes count.

Details on how to vote are included on the Form of Proxy and/or Form of Direction accompanying this Notice.

Completed Forms of Proxy (including e-proxies) and, for employee participants in the Schroders Share Incentive Plan, 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, 27 April 2021 and 11.30 a.m. on Monday, 26 April 2021 respectively. The voting results will be announced shortly after the AGM and will also be available on the Company's website ([www.schroders.com/agm](http://www.schroders.com/agm)).

### How to ask Questions

Questions for the Board can be submitted in advance or at the AGM through the Lumi platform. To enable the Board to answer as many shareholder questions as possible, we strongly encourage you to submit questions in advance of the AGM. Pre-submitted questions can also be emailed to [CompanySecretary@schroders.com](mailto:CompanySecretary@schroders.com). A summary of the questions and answers will be made available on the Company's website as soon as practicable following the conclusion of the AGM.

### Resolutions

I should now like to draw your attention to the following resolution that is being proposed at the AGM.

### Articles of Association

We last asked shareholders to approve new Articles of Association in 2010, and we are now proposing changes to these in order to reflect recent developments and market practice. I have already mentioned the proposed changes to enable multi-venue or hybrid meetings. The other main changes relate to the retirement and re-appointment of directors and to untraced shareholders. Given the cumulative number of amendments to the current Articles of Association, we are proposing to consolidate these changes through seeking shareholder approval for the adoption of new Articles. The principal changes are described in detail in Appendix 1.

### Explanatory notes

Explanatory notes for each of the resolutions proposed, the voting procedure and an explanation of the business to be conducted at the AGM are set out from page 5.

### Recommendation

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

The Board regrets that they will not be able to meet you in person at the forthcoming AGM and look forward to the opportunity to do so at future meetings.

Yours faithfully,



**Michael Dobson**  
Chairman

Registered Office at the  
above address  
Registered number  
3909886 England

# Notice of Annual General Meeting

Notice is hereby given that the 2021 Annual General Meeting of Schroders plc (the "Company") will be held at 1 London Wall Place, London, EC2Y 5AU, on Thursday, 29 April 2021 at 11.30 a.m. to transact the following business:

## Resolutions

To consider and, if thought fit, pass resolutions 1 to 17 as ordinary resolutions and resolutions 18 to 21 as special resolutions.

## Annual Report and Accounts

1. That the Directors' report and the accounts of the Company for the year ended 31 December 2020 be received and adopted.

## Final dividend

2. That a final dividend of 79 pence per share on the ordinary shares and on the non-voting ordinary shares as recommended by the Directors be declared payable on 6 May 2021 to shareholders on the register on 26 March 2021.

## Remuneration report

3. That the remuneration report, as set out on pages 75 to 102, of the Annual Report and Accounts for the year ended 31 December 2020, be approved.

## Re-election of Directors

4. That Michael Dobson be re-elected as a Director.
5. That Peter Harrison be re-elected as a Director.
6. That Richard Keers be re-elected as a Director.
7. That Ian King be re-elected as a Director.
8. That Sir Damon Buffini be re-elected as a Director.
9. That Rhian Davies be re-elected as a Director.
10. That Rakhi Goss-Custard be re-elected as a Director.
11. That Deborah Waterhouse be re-elected as a Director.
12. That Matthew Westerman be re-elected as a Director.
13. That Claire Fitzalan Howard be re-elected as a Director.
14. That Leonie Schroder be re-elected as a Director.

## Auditor

15. That Ernst & Young LLP, Chartered Accountants and Statutory Auditors, be re-appointed as auditor of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting at which accounts are laid before the Company.
16. That the Audit and Risk Committee be authorised to determine the remuneration of the auditor.

## Authority to allot shares

17. That the Directors be authorised to exercise all powers of the Company to allot equity securities up to an aggregate nominal amount of £5,000,000, such authority to expire at the conclusion of the next Annual General Meeting of the Company after the passing of this resolution (unless previously revoked or varied by the Company in general meeting), save that the Company may before such expiry make an offer or enter into an 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.

## Disapplication of pre-emption rights

18. That, subject to the passing of Resolution 17, the Board be authorised to allot non-voting ordinary shares for cash under the authority given by that resolution and/or to sell non-voting ordinary shares held by the Company as treasury shares for cash, as if section 561 of the Companies Act 2006 did not apply to any such allotment or sale, such authority to be limited:

- a. to the allotment of non-voting ordinary shares and sale of non-voting ordinary shares held as treasury shares in connection with an offer of, or invitation to apply for, non-voting ordinary shares:
  - i. to non-voting ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
  - ii. to holders of other equity securities as required by the rights of those securities or as the directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter; and

- b. to the allotment of non-voting ordinary shares or sale of non-voting ordinary shares held as treasury shares (otherwise than under paragraph a above) up to a nominal amount of £5,000,000,

such authority to expire at the end of the next Annual General Meeting of the Company, save that the Company may, before such expiry, make offers, and enter into agreements, which would, or might, require non-voting ordinary shares to be allotted or non-voting ordinary shares held as treasury shares to be sold after such expiry, and the Board may allot non-voting ordinary shares and/or sell non-voting ordinary shares held as treasury shares under any such offer or agreement as if the authority had not expired.

## Authority to purchase own shares

19. That the Company be 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, subject to the following conditions:
  - a. such authority be limited to a maximum number of 5,000,000 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% 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 purchase 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% 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.

## **Notice of Annual General Meeting continued**

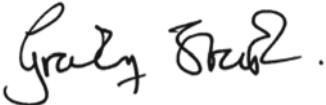
### **Articles of Association**

20. That, with effect from the conclusion of the meeting, the Articles of Association of the Company produced to the meeting be adopted as the new Articles of Association of the Company (the "**New Articles**") in substitution for, and to the exclusion of, the Company's existing Articles of Association (the "**Current Articles**").

### **Notice of general meetings**

21. That a general meeting other than an Annual General Meeting may be called on not less than 14 clear days' notice.

By Order of the Board

A handwritten signature in black ink, appearing to read "Graham Staples".

**Graham Staples**  
Company Secretary

26 March 2021

# Explanatory notes to the resolutions

Resolutions 1 to 17 will be proposed as ordinary resolutions and resolutions 18 to 21 as special resolutions.

## Resolution 1 – Annual Report and Accounts

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

## Resolution 2 – Final dividend

The payment of the final dividend of 79 pence per share in respect of the year ended 31 December 2020, which is recommended by the Board, requires the approval of shareholders in general meeting.

## Resolution 3 – Remuneration report

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. This is an advisory resolution only.

## Resolutions 4 to 14 – Re-election of Directors

Following changes made to the UK Listing Rules in May 2014, companies with a shareholder or shareholders who could, when acting in concert, exercise 30% or more of the voting rights of a company at a general meeting, are required to enter into a binding agreement with that shareholder or shareholders. This is intended to ensure that the parties to the agreement comply with certain independence provisions in the Listing Rules. Accordingly, on 14 November 2014, the Company entered into such an agreement (the 'Relationship Agreement') with a number of shareholders who own or control 108,323,711 ordinary shares (47.93%) of the Company's ordinary shares (and associated voting rights). In these circumstances, the UK Listing Rules require the election or re-election of any independent Director by shareholders to be approved by a majority of both:

1. the shareholders of the Company; and
2. the independent shareholders of the Company (that is the shareholders of the Company entitled to vote on the election or re-election of Directors and who are not party to the Relationship Agreement).

Resolutions 7 to 12 relate to the re-election of Ian King, Sir Damon Buffini, Rhian Davies, Rakhi Goss-Custard, Deborah Waterhouse and Matthew Westerman. None of these Directors have any historic or current relationship or agreement with the Company, its other Directors or the shareholders who are party to the Relationship Agreement and therefore the Board has determined they are independent Directors (the 'Independent Directors'). The Board considers that each of the Independent Directors proposed for re-election brings, or continues to bring, independent challenge, oversight and advice to the Company.

Accordingly, resolutions 7 to 12 are being proposed as ordinary resolutions on which all shareholders may vote, but in addition the Company will separately count the number of votes cast by independent shareholders in favour of each resolution (as a proportion of the total votes of independent shareholders cast on the resolution) to determine whether the relevant majorities referred to above have been achieved. The Company will announce the results of resolutions 7 to 12 on this basis as well as announcing the results of the ordinary resolution of all shareholders.

If the ordinary resolution to approve the re-election of an Independent Director is passed, but separate approval by the independent shareholders is not given, the Listing Rules permit an existing Independent Director to remain in office pending a further ordinary resolution of all the shareholders to approve the re-election of that Director. If separate independent shareholder approval is not given for resolutions 7 to 12 the Company intends that the relevant appointment will end 120 days from the date of the original vote, unless a further ordinary resolution for re-election is passed. If a further ordinary resolution to approve the re-election is defeated, his or her appointment will cease on such date.

The Company has decided that all Directors should retire and stand for re-election by shareholders annually. Accordingly, resolutions 4 to 14 detail those Directors retiring and standing for re-election and biographies for each Director standing for re-election are set out below.

**Michael Dobson** was appointed Chairman in April 2016, having been Chief Executive since November 2001. He is Chairman of the Nominations Committee. He first joined the Board as a non-executive Director in April 2001. Prior to joining Schroders he was 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 President's Committee of the Confederation of British Industry and Advisor to G3 Group. In addition to the usual functions of the Chairman, Michael's role includes his involvement in supporting the firm's relationships with its major clients, shareholders, strategic and commercial partners and regulators.

**Peter Harrison** was appointed Group Chief Executive in April 2016. He was an executive Director and Head of Investment from May 2014. He began his career at Schroders and subsequently held roles at Newton Investment Management, J.P. Morgan Asset Management as Head of Global Equities and Multi-Asset and at Deutsche Asset Management as Global Chief Investment Officer. He was Chairman and Chief Executive of RWC Partners before re-joining Schroders as Global Head of Equities in March 2013. He is a member of the Investment Association Advisory Council and the Impact-Weighted Accounts Initiative Leadership Council. He is a Director of FCLT Global and a member of the Advisory Board of Antler Global. Having spent his whole career in the asset management industry, beginning at Schroders in 1988, Peter brings a long and successful track record in asset management and extensive industry and leadership experience.

**Richard Keers** was appointed a Director and Chief Financial Officer in May 2013. He is a chartered accountant and was a senior audit partner at PricewaterhouseCoopers LLP (PwC) until May 2013. He became a partner at 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. With over 25 years' experience in the audits of global financial services groups, and having spent time as a Senior Audit Partner at PricewaterhouseCoopers LLP, Richard brings his extensive accounting and financial management expertise to the Board.

**Ian King**, Senior Independent Director and member of the Nominations and Remuneration Committees. Appointed Senior Independent Director in April 2018 having been a non-executive Director since January 2017. He was Chief Executive of BAE Systems plc from 2008 to 2017, having been originally appointed to the BAE board as Chief Operating Officer, UK and Rest of the World. Prior to this, he was Chief Executive of Alenia Marconi Systems. He also served as a non-executive Director and Senior Independent Director of Rotork plc until June 2014. He is Senior Adviser to the Board of Gleacher Shacklock LLP, Chairman of Senior plc, Director of High Speed Two (HS2) Limited and lead non-executive Director for the Department of Transport. Having held a number of leadership positions in major multi-national companies and having Capital markets experience both as an executive and non-executive director, Ian brings strong global leadership experience which is of great value to the Company as we continue to grow our business internationally.

**Damon Buffini**, independent non-executive Director, Chairman of the Remuneration Committee and member of the Nominations Committee. Appointed a non-executive Director in February 2018. He has over 25 years' experience in private equity, joining Schroder Ventures in 1988. He was Managing Partner of Permira from 1997 to 2007 before becoming Chairman. He retired in 2015 and remains a Senior Adviser. He is Chair of the National Theatre and Chair of the Royal Anniversary Trust UK. Damon brings his broad and highly successful business experience in relation to the Company's overall range of strategic opportunities, particularly in the area of private assets which is one of the Company's growth priorities.

**Rhian Davies**, independent non-executive Director, Chairman of the Audit and Risk Committee and member of the Nominations and Remuneration Committees. Appointed a non-executive Director in July 2015. She is a chartered accountant and was a partner at Electra Partners, an independent private equity fund manager, until June 2015 and then a Senior Adviser until March 2017. She previously worked in PwC's audit and insolvency practice before joining Electra in 1992. Her background as a qualified accountant is a specific strength given her role as Chairman of the Audit and Risk Committee. With extensive experience as a partner of a private equity fund manager, Rhian brings financial and industry knowledge to the Board, particularly in the area of private assets.

**Rakhi Goss-Custard**, independent non-executive Director and member of the Nominations and Audit and Risk Committees. Appointed a non-executive Director in January 2017. She is an experienced executive in digital retailing, having spent 11 years at Amazon. Prior to joining Amazon, she held roles at TomTom and in management consultancy in the US. She is a non-executive Director of Kingfisher plc and Rightmove plc. Rakhi's experience in the digital world through her work at Amazon and, more recently through her experience as a non-executive director on other boards, is highly valuable to the Company as digital has an increasingly important impact on the asset management industry.

**Deborah Waterhouse**, independent non-executive Director and a member of the Nominations and Audit and Risk Committees. Appointed a non-executive Director in March 2019. She has been the CEO of Viiv Healthcare, a major international business, since 2017. Viiv Healthcare is a leading global company, majority owned by GlaxoSmithKline (GSK) and focused on advancing science into HIV treatment, prevention and care. She is a member of the GSK Corporate Executive Team. Deborah brings her experience as Chief Executive of a major international business operating in many of the markets in which we are active which is of great benefit as we continue to grow our business internationally.

**Matthew Westerman**, independent non-executive Director and member of the Nominations, Audit and Risk and Remuneration Committees. Appointed as a non-executive Director in March 2020. He started his career in 1986 at Credit Suisse First Boston. He subsequently worked at Rothschild & Co where he became Managing Director and Joint Chief Executive of ABN AMRO Rothschild. He joined Goldman Sachs in 2000 where he was a Partner for 14 years, a member of the European and Asian Management Committees and of the Partnership Committee and during his tenure led substantial businesses within the Investment Banking Division.

He left Goldman Sachs in 2016 to become Co-Head of Global Banking at HSBC. He left in 2017 and is currently a director of MW&L Capital Partners, a private investment company. He is Chairman of the Board of Trustees of the Imperial War Museum, a Foundation Fellow of Balliol College, Oxford, and Trustee of the UK Holocaust Memorial Foundation. Matthew brings significant experience of global financial markets after a distinguished career in investment banking.

**Claire Fitzalan Howard**, non-executive Director and member of the Nominations Committee. Appointed a non-executive Director in April 2020. She began her career at Kleinwort Benson, where she worked from 1982 to 1987. She subsequently joined Gauntlet Insurance Services as an executive until 1996 and a non-executive Director from 2004 to 2019. She is a non-executive Director of Caledonia Investments plc, Director of the Schroder Charity Trust and a trustee of other charitable foundations. Claire brings experience of family-owned businesses in financial services and from her non-executive roles. She is a descendant of John Henry Schroder, co-founder of the Schrodgers business in 1804. Claire's appointment reflects the commitment to Schrodgers of the principal shareholder group which has been an important part of Schrodgers' success over the long term.

**Leonie Schroder**, non-executive Director and member of the Nominations Committee. Appointed as a non-executive Director in March 2019. She has held a number of roles in the charity sector and is currently a director of the Schroder Charity Trust and a number of private limited companies. She is a descendant of John Henry Schroder, co-founder of the Schrodgers business in 1804. Leonie's appointment reflects the commitment to Schrodgers of the principal shareholder group which has been an important part of Schrodgers' success over the long term.

### Recommendation

Prior to recommending to the Board that the non-executive Directors and Chairman be re-elected, the Nominations Committee considered their independence, time commitment and effectiveness and is satisfied that all non-executive Directors continue to fulfil their fiduciary and statutory duties. As Michael Dobson has served more than nine years with the Company, the proposal for his re-election was given particular consideration. The Committee agreed that Michael continued to make a valuable contribution to the Board's deliberations and therefore recommended his re-election to the Board. In addition, the Board reviewed actual, potential and perceived conflicts of interest for each Director and following the completion of the Board evaluation process for 2020, the Chairman confirms on behalf of the Board that each of the Directors standing for re-election continues to be effective and demonstrates commitment to their respective roles.

Accordingly, the re-election of each of the Directors under resolutions 4 to 14 is recommended.

### Resolutions 15 and 16 – Auditor

At each AGM when accounts are presented the Company is required by the Act to appoint its auditor. The Board, on the unanimous recommendation of the Audit and Risk Committee, is proposing to shareholders the re-appointment of Ernst & Young LLP as auditor.

Resolution 16 authorises the Audit and Risk Committee to determine the remuneration of Ernst & Young LLP for their services as auditor.



### Resolution 17 - Authority to allot 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 2020 AGM 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 1.76% of the Company's total issued share capital and approximately 8.84% of its issued non-voting ordinary share capital, in each case as at 15 March 2021, being the latest practicable date prior to the publication of this document.

The authority sought by this resolution will expire at the conclusion of the next AGM of the Company. The authority sought 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. As at 15 March 2021, the Company did not hold any ordinary or non-voting ordinary shares in treasury.

### Resolution 18 – Disapplication of pre-emption rights

If passed, this resolution would allow the Directors to allot non-voting ordinary shares for cash and/or sell non-voting ordinary shares held as treasury shares without having to offer such shares to existing non-voting ordinary shareholders:

- a. in connection with a rights issue or other pre-emptive issue; or
- b. up to a nominal value of £5,000,000, which is approximately 1.76% of the Company's total issued share capital (and 8.84% of its issued non-voting ordinary share capital) as at 15 March 2021, being the latest practicable date prior to the publication of this document.

This disapplication authority is within the limits set by the Pre-Emption Group's Statement of Principles 2015 (the 'Statement of Principles').

Annual renewal of this authority will be sought in accordance with best practice and in line with the Statement of Principles. There are no current plans to allot shares pursuant to the authority under resolution 17, however, the Directors wish to ensure that the Company has maximum flexibility in managing the Group's capital resources.

The authority sought and the limits set by this resolution will also apply to any sale or transfer of non-voting ordinary shares held as treasury shares. The Directors consider it prudent to have the flexibility to buy back non-voting ordinary shares into treasury and subsequently to sell or to transfer them, if appropriate. This will enable them to act on short notice in appropriate circumstances if that is in the best interests of the Company.

In line with the Statement of Principles, the Directors confirm they do not intend to issue pursuant to the authority under this resolution more than 7.5% of the issued share capital of the Company on a non-pre-emptive basis in any rolling three year period, without prior consultation with shareholders.

This authority will expire at the conclusion of the AGM of the Company in 2022.

### Resolution 19 – Authority to purchase own shares

If passed, resolution 19 would renew the Company's general authority to make purchases of its non-voting ordinary shares. This authority relates to 5,000,000 shares, representing approximately 1.76% of the Company's total issued share capital and 8.84% of its issued non-voting ordinary share capital as calculated at 15 March 2021 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 UK 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.

In the period since the previous authority was renewed at the last AGM in 2020 and up to 15 March 2021, being the last practicable date prior to the publication of this document, no non-voting ordinary shares have been purchased and cancelled. As of 15 March 2021, there were no options or warrants to subscribe for ordinary or non-voting ordinary shares and there were no ordinary or non-voting ordinary shares held in treasury.

The authority given by this resolution would, unless renewed prior to such time, expire at the conclusion of the next AGM 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.

### Resolution 20 – Articles of Association

The Company is proposing to adopt the new Articles of Association in order to reflect recent developments in market practice, including in relation to 'hybrid' or 'multi-venue' meetings, annual general meetings, the retirement and re-appointment of Directors, and untraced shareholders.

Details of the principal changes being proposed in the New Articles are summarised in Appendix 1. Changes of a minor, technical or clarifying nature (the "Minor Changes") have not been summarised in Appendix 1. A copy of the New Articles, together with a marked up version showing both the principal changes noted in Appendix 1 and the Minor Changes will be available for inspection during normal business hours (excluding Saturdays, Sundays and bank holidays) at the Company's registered office, or on the Company's website at [www.schroders.com/AGM](http://www.schroders.com/AGM), from the date of this Notice until the close of the meeting. They will also be available for inspection at the AGM at least 15 minutes prior to the start of the meeting and up until the close of the AGM.

So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at [CompanySecretary@Schroders.com](mailto:CompanySecretary@Schroders.com) in advance of any visit to ensure that access can be arranged.

### Resolution 21 – Notice of general meetings

Under the Act, the Company may call a general meeting, other than an AGM, 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 2020 AGM.

AGMs 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.

# Shareholder Notes

## 1. Attending the AGM

We consider the AGM to be an important part of our shareholder communications programme. Unfortunately, at the time of writing, we have to assume that UK Government restrictions will prohibit us from allowing you to attend the AGM in person this year. In light of this, we have made arrangements for shareholders to join our AGM remotely.

We have arranged an electronic facility which enables you to join in the AGM online. You can do this by accessing the Lumi AGM website, <https://web.lumiagm.com>. Full details of how to join are set out in Appendix 2, including information on how to ask questions at or before the meeting.

The measures being taken by the UK Government to help contain the spread of Covid-19 are subject to change. Please check the Company's website [www.schroders.com/agm](http://www.schroders.com/agm) in advance of the AGM in case there are further changes to the arrangements.

The electronic facility Lumi will be launched from the date of dispatch of the Notice of the Meeting. At this point, questions can be submitted on the facility prior to the commencement of the AGM.

## 2. Entitlement to vote

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 AGM 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 AGM. 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 there at will be determined by reference to the Register of Members of the Company at 6 p.m. on 27 April 2021 (or in the event of any adjournment at 6 p.m. on the date which is two days before the date of the adjourned meeting excluding any non-working days). 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.

## 3. Voting

All resolutions will be voted on a poll at the AGM. Votes will be counted immediately following the meeting and the results will be published via the Regulatory News Service as soon as possible after the meeting and will also be available on our website. The return of a completed Form of Proxy, e-proxy, other proxy instrument or any CREST Proxy Instruction (as described in paragraph 8) will not prevent a shareholder from attending the AGM and voting in person if he/she wishes to do so, providing Government restrictions do not prohibit attendance.

Your vote is important to us. As current government restrictions prohibit you from attending in person, we strongly encourage you to vote in advance of the AGM or by appointing the Chairman as your proxy. Under our current Articles of Association, and given the government restrictions at the time of writing, voting in advance or by appointing the Chairman of the meeting as your proxy in advance of the AGM are the only practical ways that you will be able to exercise your vote at the 2021 AGM.

Shareholders are reminded of their right under section 360BA of the Act to request, within thirty days of the general meeting, information which enables them to determine that their vote on a poll at the general meeting was validly recorded and counted by the Company.

## 4. Right to appoint a proxy

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 no later than 11.30 a.m. on Tuesday, 27 April 2021.

## 5. Electronic proxy voting through the internet

Ordinary shareholders who prefer to register the appointment of their proxy electronically via the internet can do so at [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) where full instructions are given. The Control Number, PIN and shareholder reference number (SRN) printed on the Form of Proxy will be required. A proxy appointment made electronically will not be valid if not sent to [www.investorcentre.co.uk/eproxy](http://www.investorcentre.co.uk/eproxy) or if received after 11.30 a.m. on Tuesday, 27 April 2021. Any communication found to contain a computer virus will not be accepted.

## 6. Nominated persons

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 AGM. 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. The statement of the rights of ordinary shareholders in relation to the appointment of proxies in paragraphs 2 to 5 above does not apply to Nominated Persons. The rights described in these paragraphs can only be exercised by ordinary shareholders of the Company.

## 7. Total voting rights

As at 15 March 2021 (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 shares were held in treasury. Therefore, the total voting rights in the Company as at 15 March 2021 were 226,022,400.

## 8. Electronic voting through CREST

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. 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 [www.euroclear.com](http://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 3RA50) by 11.30 a.m. on Tuesday, 27 April 2021. 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. 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. 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.

### 9. Corporate representatives

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.

### 10. Documents for inspection

The following documents will be available for inspection at the office of Schroders plc, 1 London Wall Place, London, EC2Y 5AU from the date of dispatch of the Notice convening the AGM during normal business hours on weekdays, and for at least 15 minutes prior to and during the AGM:

- Copies of the Executive Directors' service contracts
- Copies of letters of appointment of the non-executive Directors
- New Articles of Association

So that appropriate arrangements can be made for shareholders wishing to inspect documents, we request that shareholders contact the Company Secretary by email at [CompanySecretary@Schroders.com](mailto:CompanySecretary@Schroders.com) in advance of any visit to ensure that access can be arranged.

### 11. Members right to have a matter of business dealt with at the meeting

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.

### 12. Publication of website statement

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 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 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 AGM includes any statement that the Company has been required under section 527 of the Act to publish on a website.

### 13. Right to ask questions at the AGM

Questions for the Board can be submitted in advance or at the AGM through the Lumi platform. To enable the Board to address as many shareholder questions as possible, we would request that where possible, questions are submitted in advance of the AGM. Alternatively, you can email your questions to [CompanySecretary@schroders.com](mailto:CompanySecretary@schroders.com).

If multiple questions on the same topic are received in advance of the AGM, the Chairman may choose to provide a single answer to address shareholder queries on the same topic.

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.

### 14. Joint holders

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).

### 15. Shareholder information

A copy of this Notice of Meeting, and any other information required by section 311A of the Act, can be found at [www.schroders.com/agm](http://www.schroders.com/agm).

### 16. Queries about the AGM

Except as provided above, members who have general queries about the AGM should contact the Company at its registered office address, for the attention of the Company Secretary, or by email to [CompanySecretary@Schroders.com](mailto:CompanySecretary@Schroders.com).

Shareholders may not use any electronic address provided either in this Notice of Meeting or any related documents (including the Form of Proxy or Form of Direction) to communicate with the Company for any purposes other than those expressly stated. Shareholders may not use any telephone number set out in this document for the purpose of lodging instructions for the AGM. Similarly, the Company's website may not be used to send documents or instructions for the AGM.

### 17. Processing your personal data

Personal data provided by or on behalf of shareholders in connection with the AGM may be processed by the Company and any third party to whom it discloses such data in connection with the holding of the AGM (including the Company's Registrar) for the purposes of compiling and updating the Company's records in connection with the AGM, fulfilling its legal obligations and handling the rights exercised by shareholders. The Company shall process such personal data in accordance with its privacy policy, a copy of which is available at [www.schroders.com/en/privacy-policy/](http://www.schroders.com/en/privacy-policy/).

## Appendix 1 – New Articles of Association

### Resolution 20 - Adoption of New Articles of Association

Details of the principal changes being proposed in the New Articles are summarised below.

#### Untraced Members

The New Articles amend the position in relation to untraced shareholders. The administrative procedure for contacting untraced members and the ultimate sale of an untraced member's shares has been simplified.

'Untraced members' are shareholders who have not claimed or cashed a dividend payment over a period of at least twelve years provided, during that time, at least three cash dividends have become payable and no communication has been received by the Company from such shareholders.

The New Articles replace the requirement in the Current Articles to place a notice in two national newspapers with a requirement that the Company must send a notice to the last registered address of the relevant shareholder stating that it intends to sell their shares. Before sending such a notice, the New Articles require the Company to use reasonable efforts to trace the shareholder. 'Reasonable efforts' to trace a shareholder may include, if considered appropriate, the Company engaging a professional asset reunification company or other tracing agent to search for a shareholder who has not kept their shareholder details up to date.

If no response is received within three months of this notice, the Company is entitled to sell the shares at the best price reasonably obtainable. The Company may also sell any additional certified shares that were issued by the Company during the 12-year period and for three months after sending the notice that belong to the untraced member at the best price reasonably obtainable by the Company.

These changes reflect current best practice and provide the Company with appropriate flexibility in connection with locating untraced shareholders.

#### Operation of general meetings

The New Articles are intended to allow (but do not require) the Company to hold 'hybrid' or 'multi-venue' general meetings. Such meetings would provide shareholders with the option to attend and participate in person (in the main location or in specified other locations) or virtually by electronic means. It is not the current intention of the Board to routinely hold combined physical and electronic or virtual general meetings and such meetings will only be held if the Board is confident that the Company has sufficient technology in place at the relevant time to hold and conduct such meetings in an orderly fashion. Absent exceptional circumstances, members of the Board intend to continue the practice of attending general meetings of the Company in person. In line with the views expressed by institutional shareholder bodies, the changes will not permit meetings to be held exclusively on an electronic or virtual basis, so a physical meeting will still be required.

These changes were introduced to provide the Board with greater flexibility to align with technological advances, changes in investor sentiment and evolving best practice, particularly in light of the Covid-19 outbreak.

These changes are primarily contained in articles 45, 46, 49, 52, 56, 61 and 70 in the New Articles. A number of other consequential amendments have been made to the New Articles.

#### Adjourned meetings

Article 57 of the New Articles stipulates that the Company must provide notice of an adjourned meeting if the nature of the business to be transacted at an adjourned meeting has changed since the notice of the original meeting or if the meeting is adjourned for three months or more. Any meeting may be adjourned more than once.

This amendment is intended to provide flexibility to the Directors in certain circumstances, for example, where a quorum is not present, the business to be considered at a general meeting is no longer relevant or

required or where unforeseen or extraordinary circumstances mean that the Directors consider that it will be impractical, undesirable or unreasonable, to hold a general meeting at the place, time or on the date stated in the Notice of Meeting.

#### Retirement and re-appointment of directors

In line with the requirements of the UK Corporate Governance Code, the New Articles require directors to retire (and should they wish to remain in office, seek re-election) at each annual general meeting. This requirement does not apply to directors in their first year of appointment who were appointed in the period between the AGM notice being issued and the AGM itself. This confirms existing Company practice.

The maximum notice period for a shareholder to propose the election of any person as a director at a general meeting (other than in respect of a director retiring at the meeting) is extended in the New Articles to 42 days, to bring this in line with the provisions of the Companies Act 2006.

#### Directors' fees

The Board feels it is appropriate to increase the cap on director remuneration (the 'Director Fee Cap'). Under the Current Articles, the Director Fee Cap is set at £1,000,000 per annum. By increasing the cap to £1,500,000 per annum, the Company will have greater flexibility to implement the most appropriate remuneration as part of its continued growth. The increase will also provide sufficient head-room to enable the Board to execute any succession plans for the future. The Board is satisfied that this new fee cap is in-keeping with current market practice.

#### Strategic report and supplementary materials

The Companies Act 2006 and the Companies (Receipt of Accounts and Reports) Regulations 2013 allow the Company to send a copy of its strategic report with supplementary material instead of a summary of its financial statements to members of the Company who have elected or otherwise agreed to receive these documents, provided that the Company is not prohibited from doing so in its articles. Article 128 is intended to make it clear there is no such prohibition. Shareholders should note that they can always view the full annual report on the Company's website or request a hard copy from the Company's Registrar.

#### Notices

The New Articles require the Company to provide notices or other documents to shareholders on two consecutive occasions before a member ceases to be entitled to receive notices or other information or documents. The New Articles further provide that in the case of serving notices or other information or documents on joint holders, the agreement or specification of the senior of the joint holders shall be accepted over that of the other joint holders.

Under the Current Articles a notice is deemed to have been received the day following that on which it was posted. The New Articles amend this to the day following that on which the notice was posted if first class post was used, or 48 hours after it was posted if first class post was not used.

The Current Articles were amended to enable the Company to determine to send hard copies only to some or all members in order to cater for any potential securities law issues with sending documents electronically to overseas shareholders in certain circumstances.

#### General

The opportunity has also been taken to make a number of small technical or tidy up amendments to the Current Articles. Changes which are of a minor, technical or clarifying nature or which have been made to remove provisions in the Current Articles which duplicate English company law are not noted. The New Articles also contain a number of non-substantive stylistic and grammatical changes, for instance to replace the term 'Chairman' with gender neutral references to the 'Chair'.

## Appendix 2 – 2021 AGM online joining instructions - for ordinary shareholders with voting rights

We are making an electronic facility available for ordinary shareholders for the AGM, giving you the opportunity to join us online, using your smartphone, tablet or computer. If you choose to join us online, you will be able to hear the presentations from the Board and ask questions during the meeting.



### To join the meeting online you will need to:

Visit <https://web.lumiagm.com> on your smartphone or computer. This is available on internet browsers such as Internet Explorer 11, Chrome, Firefox and Safari.

**On accessing the meeting website, you will be asked to enter a Meeting ID which is; 136-187-619.**

You will then be prompted to enter your unique shareholder reference number (SRN) and PIN. These can be found printed on your Proxy Form.

If your shares are held in a nominee account and you wish to join the AGM online you will need to contact your nominee so that they can obtain your SRN and PIN from Computershare, the Company's Registrar. You will need to do this in advance of the AGM.

Once your information has been authenticated, an information screen will be displayed and you will be able to view Company information, ask questions and join the live meeting on 29 April 2021. Access to the live meeting will be available from 11.00 a.m. on 29 April 2021.



### Broadcast

The meeting will be broadcast in audio and video format. Once logged in, and at the commencement of the meeting, you will be able to listen to the proceeding of the meeting on your device.



### Questions

Shareholders or appointed proxies may ask questions at the AGM.

If you would like to ask a question, select the messaging icon and type your question at the bottom of the screen. To submit your question, click the send button to the right of the text box.

If multiple questions on the same topic are received in advance of the AGM, the Chairman may choose to provide a single answer to address shareholder queries on the same topic.







EST. 1804