

Allfunds Group plc

Notice of Annual General Meeting

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about its contents or what action to take, you should seek your own personal advice from an independent financial adviser. If you have sold or transferred all your shares in Allfunds Group plc, please forward this document and the accompanying documents to the purchaser or transferee, or to the stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee

Letter from the Chairman

Dear Shareholder,

I am pleased to invite you to the annual general meeting (the **AGM**) of Allfunds Group plc (the Company).

Location, date and time

The AGM will be held at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate London EC2P 2SR, United Kingdom, on 7 May 2024 at 12:00 p.m. (BST).

Shareholders who prefer not to attend in person may vote or appoint a proxy in advance of the meeting and simply watch the proceedings on www.allfunds.com on the date of the AGM. Full details of how to participate through these options are provided in the additional notes to this AGM Notice.

Shareholders are encouraged to submit their proxy voting instructions ahead of the meeting.

Business of the AGM

The business to be transacted at the AGM is set out in this Notice and further explained in the Explanatory Notes on the Resolutions.

Resolutions 1 to 11 are proposed as ordinary resolutions and Resolutions 12 to 15 are proposed as special resolutions.

The Directors believe that all the Resolutions set out in this Notice are in the best interests of the Company and its shareholders as a whole. Accordingly, they unanimously recommend that you vote in favour of the Resolutions as they intend to do in respect of their own shareholdings, totalling 100,818 shares as at the date of this document.

The AGM will be conducted in English.

Question and answer session

We consider the AGM to be an important part of our shareholder engagement. As Chair of the AGM, I will endeavour to ensure that discussions are kept relevant and that as many shareholders questions as possible are addressed. **To that end, I strongly encourage you to submit your questions in advance of the AGM by emailing agm@allfunds.com.**

Voting

All the proposed Resolutions will be decided on a poll. This means that any shareholder present in person or by proxy shall have one vote for every share held.

If you cannot attend the AGM, I urge you to appoint a proxy or submit your vote in advance by following the instructions on the General Notes to this Notice.

Yours faithfully,

David Bennett,
Board Chairman
26 March 2024

Notice of the 2024 Annual General Meeting

Notice is hereby given that the annual general meeting (the **AGM**) of Allfunds Group plc (the **Company**) will be held at Freshfields Bruckhaus Deringer LLP, 100 Bishopsgate London EC2P 2SR, United Kingdom, on 7 May 2024 at 12:00 p.m. (London time).

Shareholders who prefer not to attend in person may vote or appoint a proxy in advance of the meeting and simply watch the proceedings on www.allfunds.com on the date of the AGM. Full details of how to participate through these options are provided in the additional notes to this AGM Notice.

Resolutions 1 to 11 are proposed as ordinary resolutions and Resolutions 12 to 15 are proposed as special resolutions. Ordinary resolutions may be passed with more than half of the votes cast in favour, while special resolutions may only be passed with at least three quarters of the votes cast in favour.

Resolution 1

To receive the accounts of the Company for the year ended 31 December 2023, together with the Directors' reports and the report of the auditors thereon.

Resolution 2

To approve a final dividend for the year ended 31 December 2023 of €0.0935 per ordinary share in the capital of the Company.

Resolution 3

To approve the Directors' Remuneration Report (excluding the Directors' Remuneration Policy) for the year ended 31 December 2023 as set out on pages 104 to 135 of the Annual Report.

Resolution 4

To approve the Directors' Remuneration Policy as set out on pages 110 to 118 of the Annual Report, which, if approved, will take effect from 7 May 2024.

Resolution 5

To re-elect Sofia Mendes as a non-executive director, who retires and who, being eligible, offers herself for re-election.

Resolution 6

To re-elect David Pérez Renovales as a non-executive director, who retires and who, being eligible, offers himself for re-election.

Resolution 7

To re-elect Andrea Valier as a non-executive director, who retires in accordance with Article 132 of the Company's Articles of Association and who, being eligible, offers himself for re-election.

Resolution 8

To re-elect Axel Joly as a non-executive director, who retires in accordance with Article 139 of the Company's Articles of Association and who, being eligible, offers himself for re-election.

Resolution 9

To appoint Ernst & Young LLP as auditor of the Company to hold office until the end of the next general meeting of the Company at which the accounts are laid.

Resolution 10

To authorise the Directors to determine the auditor's remuneration.

Resolution 11

That:

- (i) the Directors be generally and unconditionally authorised, pursuant to section 551 of the UK Companies Act 2006, to:
 - (a) allot shares in the Company, and to grant rights to subscribe for or to convert any securities into shares in the Company
 - (A) up to an aggregate nominal amount of approximately €516,713, and
 - (B) comprising equity securities (as defined in the UK Companies Act 2006) up to an aggregate nominal amount of approximately €1,033,426 (including within such limit any shares issued or rights granted under paragraph (A) above), in connection with an offer to holders of shares in proportion (as nearly as practicable) to their existing holdings or to holders of other equity securities if this is required by the rights of those equity securities, or if the Directors consider it necessary, as permitted by the rights of those equity securities, in each case subject to such exclusions or arrangements as the Directors deem necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter,
 - for a period expiring on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting);
 - (b) make an offer or agreement, before this authority expires, which would or might require shares to be allotted, or rights to subscribe for or convert any security into shares to be granted, after expiry of this authority, and the Directors may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired; and
- (ii) all existing authorities given to the Directors pursuant to section 551 of the UK Companies Act 2006 be revoked, but without prejudice to the continuing authority of the Directors to allot shares in the Company, or grant rights to subscribe for or convert any security into shares in the Company, pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Resolution 12

That, subject to Resolution 11 being passed:

- (i) the Directors be generally authorised, pursuant to sections 570 and 573 of the UK Companies Act 2006, to:
 - (a) allot equity securities (as defined in the UK Companies Act 2006) for cash pursuant to the authority conferred by Resolution 11 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the UK Companies Act 2006 did not apply to such allotment, this power to be limited to:
 - (A) the allotment of equity securities for cash in connection with an offer of equity securities to holders of shares in the Company in proportion (or as nearly as practicable) to their existing holdings and to holders of other equity securities if this is required by the rights of those securities, or if the Directors consider it necessary, as permitted by the rights of those equity securities, subject to such exclusions or arrangements as the Board deems necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or any other matter;

- (B) in the case of the authority given under Resolution 11(i)(a)(A), the allotment of equity securities or sale of treasury shares for cash (other than as described in paragraph (A) above or paragraph (C) below) up to an aggregate nominal value of approximately €155,014; and
- (C) when any allotment of equity securities is or has been made pursuant to paragraph (i)(a)(B) (a paragraph (i)(a)(B) allotment), the allotment of additional equity securities or sale of treasury shares (also pursuant to the authority given under Resolution 11(i)(a)(A)) up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (i)(a)(B) allotment, provided that any allotment pursuant to this paragraph (i)(a)(C) is for the purposes of a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice,

for a period expiring on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting); and

- (b) make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after expiry of this authority, and the Directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if this authority had not expired; and
- (ii) all existing authorities given to the Directors pursuant to sections 570 to 573 of the UK Companies Act 2006 be revoked, but without prejudice to the continuing authority of the Directors to allot equity securities pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Resolution 13

That, subject to Resolution 11 being passed, and in addition to any power given under Resolution 12:

- (i) the Directors be generally authorised to:
 - (a) allot equity securities (as defined in the UK Companies Act 2006) for cash under the authority conferred by Resolution 11 and/or to sell ordinary shares held by the Company as treasury shares for cash as if section 561(1) of the UK Companies Act 2006 did not apply to such allotment, this power to be limited to the allotment of equity securities for cash up to an aggregate nominal value of approximately €155,014, and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of the Notice of AGM; and
 - (b) when any allotment of equity securities is or has been made pursuant to paragraph (i)(a) (a paragraph (i)(a) allotment), allot equity securities or sell treasury shares up to an aggregate nominal amount equal to 20% of the nominal amount of that paragraph (i)(a) allotment, provided that any allotment pursuant to this paragraph (b)(ii) is for the purposes of a follow-on offer which the Board of the Company determines to be of a kind contemplated by paragraph 3 of Section 2B of the Statement of Principles on Disapplying Pre-Emption Rights most recently published by the Pre-Emption Group prior to the date of this notice;

for a period expiring on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting); and

- (c) make an offer or agreement which would or might require equity securities to be allotted (and treasury shares to be sold) after expiry of this authority, and the Directors may allot equity securities (and sell treasury shares) in pursuance of that offer or agreement as if this authority had not expired; and

- (ii) that all existing authorities given to the Directors pursuant to sections 570 to 573 of the UK Companies Act 2006 be revoked, but without prejudice to the continuing authority of the Directors to allot equity securities pursuant to an offer or agreement made by the Company before the expiry of the authority pursuant to which such offer or agreement was made.

Resolution 14

For the purposes of section 694 of the UK Companies Act 2006, to approve the terms of the buyback contracts proposed to be entered into (in the forms produced to the meeting) ("buyback contracts") for off-market purchases (as defined in Section 693(2) of the UK Companies Act 2006) by the Company of its own ordinary shares, and to authorise the Company to purchase ordinary shares pursuant to such buyback contracts, provided that:

- (i) the maximum aggregate number of ordinary shares authorised to be purchased is 62,005,570 shares;
- (ii) the minimum price (exclusive of expenses) per ordinary share that may be paid is €0.0025 and the maximum price (exclusive of expenses) per ordinary share that may be paid is the higher of:
 - (a) an amount equal to 5% above the average market value of an ordinary share for the five business days immediately preceding the day on which the Company agrees to buy the relevant ordinary share, based on the share price on Euronext Amsterdam; and
 - (b) the higher of the price of the last independent trade and the highest current independent bid on the trading venues where the purchase is carried out; and
- (iii) this authority shall expire on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting), but without prejudice to the continuing authority of the Company to purchase ordinary shares pursuant to a contract concluded before the expiry of such authority and which might be executed wholly or partly after such expiry.

Resolution 15

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

By order of the Board

Marta Oñoro,
Company Secretary
26 March 2024

Explanatory Notes to the Resolutions

Notes to Resolution 1

The Directors must present the accounts of the Company for the year ended 31 December 2023, together with the Directors' reports and the report of the auditors thereon, to shareholders at the AGM. Shareholders are being asked to receive the accounts and the reports. These documents can be found in the Annual Report available on the corporate website (www.allfunds.com).

Notes to Resolution 2

A final dividend can only be paid after shareholders at a general meeting have approved it. Shareholders are being asked to approve a final dividend of €0.0935 per ordinary share in respect of the year ended 31 December 2023. If the final dividend is approved, it will be paid on 13 May 2024 to all shareholders on the register of shareholders at the close of business on the dividend's record date, which will be 10 May 2024.

Notes to Resolution 3

The Directors must prepare and present the Directors' Remuneration Report for the year ended 31 December 2023, which may be found on pages 104 to 135 of the Annual Report. The Report gives details on the remuneration paid to the Directors during the year ended 31 December 2023. Shareholders are being asked to approve the Report (excluding the Directors' Remuneration Policy). The vote on this Resolution is advisory in nature, in that payments made or promised to Directors will not have to be repaid, reduced or withheld in the event that Resolution 3 is not passed.

The Directors' Remuneration Policy included in the Directors' Remuneration Report is excluded from this Resolution. Its approval is sought under Resolution 4 below.

Notes to Resolution 4

Under the UK Companies Act 2006, the remuneration policy of a company's directors must be approved by shareholders at the general meeting whenever a new policy, or an amendment to an existing approved policy, is approved. The Directors' Remuneration Policy must in any event be put to shareholders for approval at least every three years. The Directors' Remuneration Policy was last approved by shareholders of the Company at the annual general meeting on 21 April 2022. Shareholders are being asked to approve the Directors' Remuneration Policy as set out on pages 110 to 118 of the Annual Report. The key elements of the Policy remain unchanged from the previously approved policy, save for certain structural changes to executive director's variable remuneration following the enactment of new regulatory requirements by the Bank of Spain. The vote on this Resolution is a binding vote. If the Directors' Remuneration Policy is approved, it will take effect from the date of the AGM and the Company will only be able to make remuneration payments to current or prospective directors in accordance with the provisions of this Policy.

Notes to Resolutions 5, 6, 7 and 8

In accordance with Article 132 of the Company's Articles of Association and best practice provision 2.2.2 of the Dutch Corporate Governance Code (the Dutch Code) to which the Company is voluntarily adhered, non-executive directors shall retire from office at the AGM that is held in the fourth calendar year after their first term of appointment and may be re-elected for a second term of up to four years and two subsequent terms of up to two years each. As recommended by best practice provision 2.2.4 of the Dutch Code, following the IPO the Board approved a Non-Executive Directors' Retirement Schedule that was based on directors' terms of appointment described above and that specifically included the Board's commitment to avoid, as much as possible, all non-executive directors retiring simultaneously. Given all directors of the Company were appointed or re-elected at the time of the IPO in 2021, except for Andrea Valier who was appointed in October

2020 and David Bennett who joined in April 2022, they would all have to retire at the 2025 AGM. For the sake of Board continuity, in 2023 the Remuneration, Appointments and Governance Committee worked on a staggered plan under which some directors would retire in 2024, before the end of their current term of appointment, thereby staggering director elections. As a result of this process, Sofia Mendes, David Pérez Renovales and Andrea Valier are retiring at this 2024 AGM and eligible for re-election for a second term of up to four years. Shareholders are being asked to approve each of their re-elections.

Likewise, in accordance with Article 139 of the Company's Articles of Association, the Board may appoint a person who is willing to act to be a director either to fill a vacancy or as an additional director, provided that the appointment does not cause the number of directors to exceed the maximum number fixed by or in accordance with the Articles of Association. Any person appointed as a director pursuant to this Article shall retire at the first AGM after their appointment and may be re-elected at such AGM. In February 2024 the Board of Directors appointed Axel Joly as a non-executive director to fill the vacancy caused by David Vaillant's resignation. Axel Joly is therefore retiring at this 2024 AGM and eligible for re-election for a term of four years that, according to Article 139, shall be deemed his first term of appointment. Shareholders are being asked to approve his re-election.

Sofia Mendes and David Pérez Renovales meet the independence criteria set out in best practice provision 2.1.8 of the Dutch Code and are thus considered independent non-executive directors by the Board.

Andrea Valier and Axel Joly were nominated by the BNP Paribas entities jointly holding 12.3% of the shares in the Company in accordance with the provisions of the relationship agreement signed on 16 April 2021 between the Company and its then shareholders (the Relationship Agreement). Pursuant to this agreement, the BNP Paribas entities are entitled to nominate (i) two directors for so long as they hold, directly or indirectly, more than 8% in the share capital of the Company; and (ii) one director for so long as they hold, directly or indirectly, more than 5% in the share capital of the Company. As shareholder representatives, neither Andrea nor Axel are independent within the meaning of best practice provision 2.1.8 of the Dutch Code. Nevertheless, if they are both re-elected, the Board will still comply with the Dutch Code recommendation that more than half of the non-executive directors satisfy the independence criteria in the Dutch Code (as stipulated in paragraph ii of best practice provision 2.1.7 of the Dutch Code).

If re-elected, the term of office of each of Sofia Mendes, David Pérez Renovales, Andrea Valier and Axel Joly will last four years, unless early retirement is mandatory or appropriate in accordance with the Articles of Association or, with regard to Andrea Valier and Axel Joly, in accordance also with the provisions of the Relationship Agreement, pursuant to which directors representing shareholders shall immediately resign upon their nominating shareholder ceasing to hold the shareholdings described above.

Directors' re-elections are submitted to vote as separate resolutions in accordance with Article 137 of the Company's Articles of Association.

Sofia Mendes' biographical details:

- Professional experience: Sofia (Portugal, 1975) joined Allfunds' Board in 2021. She is a partner at Arcano Partners. Prior to that, she was a partner in the FIG Corporate Finance team at KPMG in Madrid for five years and a year before she served as investment director at Private Equity ECS in Lisbon. From 2000 to 2009 she worked in the JPMorgan European Financial Institutions team from the London and Madrid offices as Senior Vice President, carrying out mergers and acquisitions (M&A) and capital markets operations for all segments of the financial sector, and as Head of the Business of Bancassurance in Europe. Before joining JPMorgan, Sofia worked as an auditor for KPMG in Lisbon.
- Skills: Sofia has more than 20 years of professional experience advising financial institutions on mergers and acquisitions and capital market transactions. Her career has provided her with remarkable skills with regard to strategic development, business growth and corporate transactions that highly benefit the Board. Her industry knowledge and her financial acumen are also reflected in her insightful contributions.

- Education: Sofia holds a degree in Management and Business Administration from the Portuguese Catholic University of Lisbon.
- Other relevant appointments: Partner at Arcano Partners.
- Shareholding: Sofia does not hold shares or option rights in the Company

David Pérez Renovales' biographical details:

- Professional experience: David (Spanish, 1965) joined Allfunds' Board in 2021. David joined Allfunds' Board in 2021. Previously, he worked for 18 years at Bankinter, where he occupied various roles (Managing Director of Capital Markets, Managing Director of Products and SME Divisions, Investor Relations Officer, Chief Financial and Risk Officer, General Deputy Director and member of the Steering Committee). David was also formerly the CFO of Línea Directa Aseguradora, before shifting roles to launch that company's health business. Until mid-March 2022, he was also a member of the Línea Directa Aseguradora Steering and Investment Committees. David is currently a member of the Board of Directors of Harvard Club in Spain and of the Executive Committee of ICADE Business Club. He is also a professor of Corporate Finance at Universidad Pontificia Comillas-ICADE.
- Skills: David's career in banking spans 22 years. Having served in several top executive roles related to finance and risk management, he is a financial literate and contributes meaningfully to the matters within the Risk and Audit Committee's remit. He also brings to the Board a deep understanding of the investor community and is earnestly engaged with sustainable development.
- Education: David holds a degree in Law and Business Economics at the Universidad Pontificia Comillas-ICADE, a PMD from Harvard Business School and an Executive Programme from Singularity University.
- Other relevant appointments: CFO at MásMóvil.
- Shareholding: David holds 10,000 shares in the Company.

Andrea Valier's biographical details:

- Professional experience: Andrea (Italian, 1971) joined Allfunds' Board in 2020. He is also the Head of Corporate Development and Strategy at BNP Paribas Securities Services. Previously, he served in senior positions within BNP Paribas Corporate and Institutional Banking (CIB).
- Skills: Andrea has an extensive career in banking and finance. He has a profound understanding of capital markets and the funds industry and uses his expertise to promote robust discussions, particularly with regard to strategic initiatives and operational resilience. Andrea also provides sound top-management insight gained in his senior executive positions.
- Education: Andrea holds a Master's in Economics from Università Bocconi – Milan.
- Other relevant appointments: Head of Corporate Development and Strategy at BNP Paribas SA, Securities Services division and non-executive director at Uptevia.
- Shareholding: Andrea does not hold shares or option rights in the Company.

Axel Joly's biographical details:

- Professional experience: Axel (Belgian, 1976) joined Allfunds' Board in 2024. He is also the Co-Head of Corporate Development at BNP Paribas Asset Management. Previously, he served as senior M&A counsel at BNP Paribas and, formerly, at Louis Dreyfus Commodities group. Axel started his career as lawyer at Brussels Bar at Bertone, Boels, Van den Broeck.

- **Skills:** Axel has more than 20 years of advisory experience in M&A, with a strong focus on financial institutions. He has a proven structuring ability of complex transactions. His legal and economic background provide him with a valuable perspective of the financial industry and a strong understanding of the increasingly complex regulatory framework applicable to financial services. His non-executive experience also gives him solid governance skills.
- **Education:** Axel holds a Master Degree in Law from the University of Brussels and an MBA - RSM, majoring in Finance, from Erasmus University.
- **Other relevant appointments:** Co-Head of Corporate Development at BNP Paribas Asset Management division and non-executive director at FCPE BNP Paribas Actionnariat Monde (French domiciled mutual fund managing the employees' equity in BNP Paribas).
- **Shareholding:** Axel does not hold shares or option rights in the Company.

You may find additional information on the Board's composition and profile, the remaining Company directors' biographical details, and the Company's diversity policy on pages 66 to 76 of the Annual Report

Notes to Resolution 9

The auditors of a company must be re-appointed at each general meeting at which accounts are laid. Shareholders are being asked to approve the appointment of Ernst & Young LLP as auditor of the Company to hold office until the end of the next general meeting of the Company at which the accounts are laid. The appointment of Ernst & Young LLP has been assessed and recommended to the Board by the Risk and Audit Committee.

Notes to Resolution 10

Shareholders are being asked to authorise the Directors to determine Ernst & Young LLP's remuneration as auditors.

Notes to Resolution 11

The Directors may only allot shares in the Company, or grant rights to subscribe for or to convert any securities into shares in the Company, in accordance with article 9 of the Articles of Association, if so authorised by shareholders. Shareholders are being asked to grant said authorisation under the terms and conditions described below.

Paragraph (i)(a)(A) of Resolution 11 will, if passed, authorise the Directors to allot shares or grant rights to subscribe for or to convert any securities into shares in the Company up to a nominal amount of approximately €516,713, that is approximately one third of the Company's existing issued share capital as at 26 March 2024 (the date of this Notice). Paragraph (i)(a)(B) of Resolution 11 will, if passed, authorise the Directors to allot, including the shares referred to in paragraph (i)(a)(A), further of the Company's unissued shares up to an aggregate nominal amount of approximately €1,033,426, that is approximately two thirds of the Company's existing share capital as at 26 March 2024, in connection with a pre-emptive offer to existing shareholders (with exclusions to deal with fractional entitlements to shares and overseas shareholders to whom the offer cannot be made due to legal and practical problems).

The Directors' authority under this Resolution would expire on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting).

For information, the Directors have no present plans to exercise the authority sought under this Resolution.

However they consider it prudent to propose it, as it gives the Company flexibility to take advantage of business opportunities as they may arise.

The proposed authority is in accordance with current guidelines issued for UK companies.

As at the date of this Notice, the Company holds 826,558 shares in treasury.

Notes to Resolutions 12 and 13

Pre-emptive rights aim to prevent the holdings of existing shareholders being diluted against their wishes by the allotment of new shares. There may be occasions however when the Directors need the flexibility to finance business opportunities by the issue of shares without a pre-emptive offer to existing shareholders. They can only do so if previously authorised by shareholders. Shareholders are being asked to grant said authorisation under the terms and conditions described below.

As specified in paragraph (i)(a)(B) of Resolution 12, apart from rights issues or any other pre-emptive offer concerning equity securities, the maximum amount of shares to be allotted disapplying pre-emptive rights under this authority would amount to approximately €155,014, that is approximately ten percent of the Company's existing issued share capital as at 26 March 2024 (the date of this Notice). Paragraph (i)(a)(C) of Resolution 12 applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the waiver set out in paragraph (i)(a)(B) of Resolution 12. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the paragraph (i)(a)(B) waiver. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

In addition, under Resolution 13, the Directors would be authorised to allot shares disapplying pre-emptive rights up to an additional aggregate nominal amount of approximately €155,014, and provided that the allotment is for the purposes of financing (or refinancing, if the power is used within twelve months of the original transaction) a transaction which the Directors determine to be an acquisition or other capital investment of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. Paragraph (i)(b) of Resolution 13 applies to the allotment of shares for cash for the purposes of a follow-on offer when an allotment of shares has been made under the waiver set out in paragraph (i)(a) of Resolution 13. It is limited to the allotment of shares having an aggregate nominal value of up to 20% of the nominal value of any shares allotted under the paragraph (i)(a) waiver. The follow-on offer must be determined by the Directors to be of a kind contemplated by the Pre-Emption Group's 2022 Statement of Principles. The Directors confirm that they will follow the shareholder protections in section 2B and the expected features of a follow-on offer in paragraph 3 of section 2B of the Pre-Emption Group's 2022 Statement of Principles.

The Directors' authority under these Resolutions would expire on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting).

For information, the Directors have no present plans to exercise the authority sought under these Resolutions. However they consider it prudent to propose them because they give the Company flexibility to take advantage of business opportunities as they may arise.

The proposed authorities are compliant with current guidelines issued for UK companies.

Notes to Resolution 14

The Company may only acquire its own shares if so authorised by shareholders, and it may only purchase them off-market. English law prohibits the Company from conducting on-market purchases as its shares are not traded on a recognised investment exchange in the United Kingdom. Any repurchase of ordinary shares through Euronext Amsterdam (or any other non-recognised investment exchange in the United Kingdom) therefore constitutes an off-market transaction (for the purposes of section 693(2) of the UK Companies Act 2006) and may only be made pursuant to a form of buyback contract approved by the Company's shareholders. The Directors regard the ability to repurchase issued shares in suitable circumstances as an important part of the financial management of the Company, and therefore consider it desirable to have the authority to make such purchases under Resolution 14.

Shareholders are being asked to grant said authorisation under the terms and conditions described below.

The proposed Resolution covers open-market buybacks of ordinary shares on Euronext Amsterdam or other appropriate trading facility. The Company would be authorised to make off-market purchases of its own ordinary shares under a buyback contract in accordance with section 694 of the UK Companies Act 2006, up to a maximum number of 62,005,570 shares, that is approximately ten percent of the Company's existing issued share capital as at 26 March 2024 (the date of this Notice). The proposed Resolution also specifies the minimum and maximum price at which own shares might be purchased.

The Company is seeking approval of the terms of two forms of contract with BNP Paribas SA, a form of contract with Goldman Sachs International and a form of contract with Citigroup, each of which respectively instructs BNP Paribas SA, Goldman Sachs International and Citigroup (each of them, an **"Intermediary"**) to purchase the Company's shares on Euronext Amsterdam or other appropriate trading facility, subject to certain parameters. Each Intermediary is authorised to buy the Company's shares in its sole discretion at the most appropriate time and price, based on market conditions and the minimum and maximum prices set out in the Resolution. Each Intermediary is also limited to purchasing no more than 25% of the average daily volume of the shares on Euronext Amsterdam or the relevant trading facility on any day. The specific fee for each buyback will be determined within the maximum set out in the contract forms in line with standard rates for a buyback of that size and type.

The Company's authority under this Resolution would expire on the earlier of the end of the next AGM of the Company or the close of business of 7 August 2025 (unless previously renewed, revoked or varied by the Company in general meeting).

For information, the Directors will exercise the authority sought under this Resolution only if it were in the best interest of the Company and for the benefit of shareholders generally. There are no assurances that any number of shares will be repurchased or of the prices at which they may be repurchased. Ordinary shares purchased by the Company pursuant to the authority under Resolution 14 will either be cancelled or held in treasury. The Board is making no recommendation as to whether shareholders should sell their ordinary shares in the Company.

The proposed authority is compliant with current guidelines for UK companies.

Copies of each buyback contract form will be made available for shareholders to inspect at the Company's registered office at 2 Fitzroy Place, 8 Mortimer Street, W1T 3JJ London, United Kingdom, during normal business hours on any weekday (public holidays excluded, and as allowed by law) for a period of at least 15 days ending at the conclusion of the 2024 AGM. Copies of the buyback contract forms will also be available for inspection at the AGM.

Notes to Resolution 15

Under the UK Companies Act 2006, all general meetings must be held on 21 days' notice unless shareholders approve a shorter notice period subject to a minimum of 14 clear days and provided certain conditions are met. Annual general meetings must continue to be held on at least 21 clear days' notice. Section 307A of the UK Companies Act 2006 and article 72 of the Company's Articles of Association allow for general meetings (other than annual general meetings) of the Company to be called at 14 clear days' notice if so authorised by shareholders. Shareholders are being asked to grant said authorisation. In order to allow for the shorter notice period and meet the requirements of the UK Companies Act 2006, the Company will continue to make electronic voting available to all shareholders. The shorter notice period is not intended to be used as a matter of routine for general meetings, but only where the Directors believe that the business of a particular meeting merits a 14 clear days' notice period and is thought to be to the advantage of shareholders as a whole. If approved, the authority will be effective until the next AGM.

Additional Notes to the AGM Notice

Right to attend and vote

The right to attend and vote at the AGM is determined by reference to the Company's register of shareholders. Only a shareholder entered in the register of shareholders at 12:00 p.m. (BST) on 3 May 2024 (the **Record Date**) is entitled to attend and vote at the AGM and a shareholder may vote in respect of the number of ordinary shares registered in that shareholder's name at that time. Changes to the entries in the register of shareholders after that time shall be disregarded in determining the rights of any person to attend and vote at the meeting.

Attending and participating in the AGM in person

Shareholders who wish to attend and participate in the AGM in person shall choose such option electronically by accessing the electronic platform 'Evote by ING', available at <https://evote.ingwb.com>, and following the online instructions. Alternatively, they may instruct Euroclear accordingly. To do this, shareholders are advised to contact their bank or broker as soon as possible.

Any instruction, whether by hard copy or by electronic means, must be received by 12:00 p.m. (BST) on 5 May 2024. Shareholders who indicate they wish to attend the AGM in person will receive an admittance card.

Right to appoint proxies or give proxy instructions

Shareholders may appoint a proxy (who need not be a shareholder of the Company) to exercise all or any of their rights to attend, speak and vote on their behalf at the AGM.

A shareholder may appoint more than one proxy provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A member holding shares as nominee for one or more shareholders can appoint more than one person to be its proxy. Any proxy appointed in such manner shall have the same rights (and be subject to the same restrictions) as a proxy appointed by any other member.

Proxy appointments may be in hard copy form or in electronic form.

A hard copy of the proxy form that may be used to appoint proxies and give proxy instructions is enclosed or may be found on the corporate website (www.allfunds.com). Proxy forms must be completed, signed and delivered in hand or by post to the Company's agent at ING Bank N.V. attn. Issuer Services TRC 02.039, Foppingadreef 7, 1102 BD Amsterdam, The Netherlands, or alternatively to the Company's registered office at 2 Fitzroy Place, 8 Mortimer Street, W1T 3JJ London, United Kingdom.

The proxy form must be signed by the shareholder or a duly authorised attorney. In the case of a corporation, the proxy form shall be executed either by a duly authorised person of the corporation, or under its common seal or in any other manner authorised by its constitution.

Shareholders may also appoint their proxies or submit their voting instructions electronically through the electronic platform Evote by ING, available at <https://evote.ingwb.com/>, and following the online instructions.

To be valid, proxy forms must reach the Company, either in hard copy or electronically through the means abovesaid, no later than 12:00 p.m. (BST) on 5 May 2024, or if the AGM is adjourned, not less than 48 hours before the time for holding such adjourned AGM. Shareholders may change their appointment or voting instructions by submitting a new form in either hard copy or electronic form; however, the new form must be received by this final time. If two valid proxy forms or voting instruction forms are received from the same shareholder before the relevant closing time, the one last received will be counted. If the Company is unable to determine which was last received, none shall be treated as valid.

Right to appoint corporate representatives

Any corporation that 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 where more than one corporate representative is appointed (i) on a vote on a show of hands, each representative has the same voting rights as the corporation would be entitled to, and (ii) on a vote on a poll, where two or more corporate representatives purport to vote in respect of the same shares, if they purport to exercise the power in the same way as each other, the power is treated as exercised in that way, and in other cases, the power is treated as not exercised.

Nominated persons

Any person to whom this notice is sent who is a person nominated under section 146 of the UK Companies Act 2006 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 shareholders in relation to the appointment of proxies above does not apply to Nominated Persons. The rights described in that paragraph can only be exercised by shareholders of the Company.

Watching the AGM webcast

Shareholders who wish to simply watch (and not participate in) the AGM via the webcast should go to www.allfunds.com and follow the online instructions. This webcast is for viewing only. It is not interactive, it is not possible to vote or ask questions remotely and it does not count as attendance in law.

Watching the AGM webcast

Shareholders have the right to ask questions at the AGM. **To ensure that as many shareholders questions as possible are addressed, shareholders are strongly encouraged to submit their questions to the Company in advance of the AGM by emailing agm@allfunds.com.** Questions should be received no later than 12:00 p.m. (BST) on 5 May 2024.

The Company must cause to be answered any such question relating to the business being dealt with at the AGM, but no such answer need be given if: (a) to do so would interfere unduly with the preparation for the AGM or involve the disclosure of confidential information; (b) the answer has already been given on a website in the form of an answer to a question; or (c) it is undesirable in the interests of the Company or the good order of the AGM that the question be answered.

Audit concerns

Under section 527 of the UK Companies Act 2006, members meeting the threshold requirements set out in that section have the right to require the Company to publish a statement on a website 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 last annual general meeting. 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 UK Companies Act 2006. Where the Company is required to place a statement on a website under section 527 of the UK Companies Act 2006, 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 UK Companies Act 2006 to publish on a website.

Total voting rights

Allfunds Group plc's issued share capital as at 25 March 2024 (being the latest practicable date prior to the publication of this Notice) consisted of 620,055,702 ordinary shares. Each ordinary share carries one vote. The Company holds 826,558 shares in treasury.

Poll voting

All Resolutions will be put to a poll vote. This means that any shareholder present in person or by proxy shall have one vote for every share held.

Voting results

The results of the voting at the AGM will be posted on our website (www.allfunds.com) as soon as practicable following the conclusion of the AGM.

Electronic publication

A copy of this Notice, and other information required by Section 311A of the UK Companies Act 2006, can be found at <https://allfunds.com/en/investors/shareholder-meetings/>.

Electronic addresses

Shareholders may not use any electronic address in this Notice or any related documents (including the Annual Report) to communicate with the Company other than for expressly stated purposes.
Documents available for inspection

The following documents are available for inspection during business hours at the registered office of the Company, at 2 Fitzroy Place, 8 Mortimer Street, W1T 3JJ London, United Kingdom, on any weekday (public holidays excluded and as allowed by law):

- A copy of the 2023 Annual Report
- A copy of the Articles of Association
- Copies of the Directors' appointment letters
- Copies of the draft buyback contracts for off-market purchases by the Company of its own shares which terms are requested to be approved by shareholders under Resolution 14



Allfunds Group plc
2 Fitzroy Place, 8 Mortimer Street
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www.allfunds.com