
PRESS RELEASE

Paris, 25 May 2023

Combined General Meeting of 25 May 2023

Approval of all the resolutions

Rothschild & Co announces that its shareholders approved all the resolutions submitted to the General Meeting held today at the Conference Centre Etoile Saint Honoré, 21/25 rue Balzac, 75008 Paris.

Approval of the financial statements for the financial year ended 31 December 2022 and payment of an ordinary dividend

The General Meeting approved the annual financial statements and consolidated financial statements for the financial year ended 31 December 2022 as well as the payment of an ordinary dividend of €1.40 per share.

The ordinary dividend payment date is 31 May 2023, with an ex-dividend date of 29 May 2023.

Exceptional distribution of reserves

In the context of the envisaged filing by Rothschild & Co Concordia of a simplified tender offer for the Rothschild & Co shares (the “Offer”), the General Meeting approved an exceptional distribution of reserves of €8.0 per share, in addition to the ordinary dividend. This exceptional distribution is conditional upon Rothschild & Co Concordia’s final decision to file the Offer.

Subject to this condition being fulfilled, the ex-date and the payment date of the exceptional distribution will occur after clearance of the Offer by the *Autorité des marchés financiers* (AMF) and prior to the opening of the Offer, on a date to be determined by the Managing Partner.

The Supervisory Board’s composition

The General Meeting renewed the appointment of Éric de Rothschild, Adam Keswick, Gilles Denoyel, Suet-Fern Lee and Lord Mark Sedwill as members of the Supervisory Board, for a three-year term, *i.e.*, until the General Meeting to be convened in 2026 to approve the financial statements for the preceding financial year.

The Supervisory Board of Rothschild & Co remains therefore composed of 15 members including six independent members. The number of women and men is unchanged with 40% of women and 60% of men.

In addition, the Supervisory Board decided to reappoint Éric de Rothschild and Adam Keswick as Vice-Chairman of the Supervisory Board as well as the relevant members to their positions within the committees of the Supervisory Board.

For more information on the composition of the committees of the Supervisory Board, please refer to the Annual Report 2022 and the General Meeting Document (entitled “Notice of Meeting”) which are available on the Company’s website (www.rothschildandco.com).

Statutory Auditors’ mandates

The General Meeting renewed the appointment of KPMG SA and Cailliau Dedouit et Associés SA as Statutory Auditors of Rothschild & Co for a period of six financial years, which will expire at the end of the General Meeting to be convened in 2029 to approve the financial statements for the financial year ended 31 December 2028. It is specified that, given the maximum period of certification of the financial statements provided for by applicable regulation, the term of office of Cailliau Dedouit et Associés SA will terminate at the end of the General Meeting convened in 2027 to approve the financial statements for the financial year ended 31 December 2026.

“Say on pay”

The General Meeting approved:

- the remuneration policies applicable to the Managing Partner, the Executive Chairman of the Managing Partner, and the members of the Supervisory Board (*ex-ante* vote);
- the information related to corporate officers' (*mandataires sociaux*) remuneration referred to in Article L.22-10-9, I. of the French Commercial Code (*Code de commerce*) (global *ex-post* vote); and
- the components of remuneration paid during, or awarded in respect of, the financial year ended 31 December 2022 to Rothschild & Co Gestion SAS, the Managing Partner, to Alexandre de Rothschild, Executive Chairman of the Managing Partner, and to David de Rothschild, Chairman of the Supervisory Board (individual *ex-post* vote).

For more information on the components approved by the shareholders, please refer to the Annual Report 2022 and the General Meeting Document.

Share buyback programme

The General Meeting approved the renewal of the share buyback programme.

It is specified that, according to the terms of the programme, the Company shall not buy back its own share during a public offer initiated by a third party for the shares of the Company, and until the end of the offer period.

In addition, it is recalled that, in accordance with AMF regulations, the execution of the liquidity contract was suspended as from 6 February 2023, i.e. the date on which the Company announced having been informed of the intention of Concordia to file a simplified tender offer on the Company's shares and on which the AMF published the decision 223C0257 indicating that this announcement corresponds to the opening of the pre offer period during which the provisions relating to transaction execution and reporting apply. A press release shall be published before the resumption of the liquidity contract, if applicable.

Amendments to the Articles of Association

The General Meeting approved various amendments to the Articles of Association, in particular:

- determining the terms and conditions of the appointment of Supervisory Board members representing employees and setting the term of office of Supervisory Board members to three years;
- allowing Supervisory Board members to take decisions by written consultation;
- harmonising the Articles of Association with legal provisions;
- updating the Articles of Association in order to delete obsolete references.

The results of the votes are available on the Company's website, www.rothschildandco.com, under the section “Investor Relations / Shareholders / General Meeting of Shareholders”.

Update on Concordia contemplated simplified tender offer

A brief outline of the potential process and timetable for the contemplated simplified tender offer and a description of the work of the Ad Hoc Committee and Finexsi, the Independent Expert, was provided during the General Meeting and is available on the Company's website in the AGM slides, www.rothschildandco.com, under the section “Investor Relations / Shareholders / General Meeting of Shareholders”.

Financial calendar:

- 3 August 2023: Half-year result 2023

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About Rothschild & Co

Rothschild & Co is a family-controlled and independent group and has been at the centre of the world's financial markets for over 200 years. With a team of c.4,200 talented financial services specialists on the ground in over 40 countries, Rothschild & Co's integrated global network of trusted professionals provides in-depth market intelligence and effective long-term solutions for our clients in Global Advisory, Wealth and Asset Management, and Merchant Banking.

Rothschild & Co is a French partnership limited by shares (*société en commandite par actions*) listed on Euronext in Paris, Compartment A with a share capital of €154,059,554. Paris trade and companies registry number 302 519 228. Registered office: 23 bis avenue de Messine, 75008 Paris, France.