

Our ref: Sample

(Date)

Sample copy

Dear (Salutation)

Stock split for Caledonia Investments Plc

Account number: XXXXXX

Your financial adviser: XXXXXX

I am writing to you because you are invested in the Caledonia Investments Plc as part of a model portfolio set up by your financial adviser.

Caledonia Investments has informed us that they intend to carry out a stock split on Friday, 25 July 2025.

This means that for every 1 existing share you hold in this asset, you will receive 10 replacement shares. At the same time the price per share will decrease by a factor of 10. The split will not affect the overall value of your holding.

You'll see your new shareholding on your valuations and statements after that date.

The stock split is subject to shareholder approval. If it isn't approved we will write to let you know.

The last day we can sell units in the asset before the stock split will be 24 July 2025.

How the stock split will affect your account

- **Phasing and Rebalancing** – Any **phased investment** or **rebalancing** instructions using the asset will automatically continue. These will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.
- **Direct Debits** – If you are paying into the asset by Direct Debit future payments will either buy units in your other assets proportionally, or go into cash, depending on how your adviser set up the model portfolio. Alternatively, we will update the instruction if your financial adviser provides a revised asset choice.

Cash may not be suitable for your long-term investment needs. If you're happy for the amount to stay in cash, you don't need to do anything. Your financial adviser will take any action that needs to be taken and help to answer any questions you may have.

A note about cash in your account

We don't take any product or service charges on your cash balance (although the value is still included in the total value calculation for the charge). Instead, we pay you a rate of interest on cash in your account and we are paid by retaining a proportion of the interest we receive from our banking partners.

You can find more information, including the current interest rate payable and how much interest we retain, on our website at quilter.com/interest-on-cash.

Why the change was made

The Board believes that the proposed stock split will reduce the Company's share price to a level where smaller sized dealings in the shares may improve accessibility to a wider range of shareholders.

Next steps

If you have any questions about this letter, please speak to your financial adviser who will be able to help you. Alternatively, you can call or email us using the details shown below and we will be happy to help. Our Customer Service Centre is open 8:30am – 5:30pm, Monday to Friday.

Yours sincerely,

A handwritten signature in black ink that reads "Callum Earl". The signature is written in a cursive, flowing style.

Callum Earl

Head of Client Services