

NOTICE OF GENERAL MEETING

Rolls-Royce Holdings plc

(Incorporated in England and Wales with registered number 07524813)

Notice is hereby given that a General Meeting of Rolls-Royce Holdings plc (the “**Company**”) will be held at the Company’s registered office at Kings Place, 90 York Way, London N1 9FX on 27 October 2020 at 11:00 a.m. (London time) for the purpose of considering and, if thought fit, passing the following resolution:

(Ordinary Resolution)

That, subject to and conditional upon admission to the premium listing segment of the Official List and to trading on the London Stock Exchange plc’s main market for listed securities, respectively, of the new ordinary shares of 20 pence each to be issued by the Company in connection with the issue by way of rights of up to 6,436,651,043 new ordinary shares at a price of 32 pence per new ordinary share to qualifying shareholders on the register of members of the Company at close of business on 23 October 2020 (the “**Rights Issue**”) and in addition to the existing authority conferred on the Directors by Article 9 of the Company’s articles of association and the resolutions passed by shareholders of the Company at the AGM of the Company held on Thursday 7 May 2020, the Directors be generally and unconditionally authorised, pursuant to and in accordance with section 551 of the Companies Act 2006, to:

- (i) exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of £1,287,330,208.60 pursuant to or in connection with the Rights Issue, such authority to expire (unless previously renewed, varied or revoked by the Company in general meeting) at the conclusion of the next AGM of the Company; and
- (ii) make an offer or agreement in connection with the Rights Issue which would or might require shares to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after expiry of this authority, and the directors of the Company may allot shares and grant rights in pursuance of that offer or agreement as if this authority had not expired.

By order of the Board

Pamela Coles
Company Secretary

1 October 2020

Rolls-Royce Holdings plc
Kings Place
90 York Way
London N1 9FX

Registered in England and Wales
Registered Number: 07524813

NOTES TO THE NOTICE OF GENERAL MEETING

Attendance at the General Meeting

1. In light of the ongoing restrictions relating to COVID-19, shareholders will unfortunately not be permitted to attend the General Meeting in person. However, shareholders will be able to view and listen to the meeting remotely by visiting www.rolls-royce.com/investors and will also be able to listen to and ask questions at the General Meeting remotely by calling 0800 022 9009 (from inside the UK) or 0330 336 0036 (from outside the UK), followed by the guest PIN 505173. Please be aware that the remote connectivity described cannot be guaranteed but we will use our best efforts to ensure that it is available. Shareholders accessing the General Meeting remotely will not be counted as being present and, therefore, will not be able to vote at the meeting. All of the notes to this notice of General Meeting and, in particular, any reference to attendance at the General Meeting, whether by a Shareholder, its proxy or its corporate representative, shall be construed accordingly.

Voting

2. As shareholders are not able to attend, or vote at, the General Meeting in person, you are strongly encouraged to do the following as soon as possible:
 - register your vote online by visiting www.investorcentre.co.uk/eproxy and following the instructions; or
 - lodge your vote by completing and returning the proxy form to our Registrar (Computershare) in the reply-paid envelope enclosed.

Please appoint the Chairman of the General Meeting as your proxy for the meeting.

Votes cast either online or by post will be counted in the votes for the meeting. The Registrar must receive your vote by **11:00 a.m. on 25 October 2020** for it to be counted.

3. Shareholders are entitled to appoint a proxy to exercise all or any of their rights to attend and to speak and vote on their behalf at the meeting. A shareholder may appoint more than one proxy in relation to the General Meeting provided that each proxy is appointed to exercise the rights attached to a different share or shares held by that shareholder. A proxy need not be a shareholder of the Company. If you do not have a proxy form and believe that you should have one, or if you require additional forms, please contact the Registrar's helpline on +44 (0370) 703 0162.
4. To be entitled to vote online or by post, shareholders must be registered on the Company's register of members as at 6:00 p.m. on 23 October 2020 (or, in the event of an adjournment, on the register of members 48 hours before the time of any adjourned meeting). Changes to the register of members made after the deadline will be disregarded in determining the rights of any person to attend or vote at the General Meeting.
5. Voting on the resolution will be conducted by way of a poll and not by a show of hands. On a poll, every member shall have one vote for every ordinary share held. The results of the poll will be announced to the London Stock Exchange once the results have been verified and will also be published at www.rolls-royce.com.
6. A vote withheld option is provided to enable you to abstain on the resolution. It is not a vote in law, which means that the vote will not be counted in the calculation of the percentage of votes for or against the resolution.

Asking Questions at the General Meeting

7. Shareholders are encouraged to submit any questions they wish to ask in relation to the business of the General Meeting to the Company Secretary by email to governanceteam@rolls-royce.com. Please submit your question(s) by **11:00 a.m. on 25 October 2020**. Alternatively, shareholders will be able to ask questions at the General Meeting remotely by calling 0800 022 9009 (from inside the UK) or 0330 336 0036 (from outside the UK), followed by the guest PIN 505173 (although please be aware that the remote connectivity described cannot be guaranteed but we will use our best efforts to ensure that it is available). We hope that we will be able to answer your questions at the meeting but, if not, the questions and answers will be made available on our website after the meeting. Please note that the General Meeting is being held specifically to seek approval in relation to the Rights Issue, so questions should relate only to the business of the meeting rather than the general business of the Company.
8. If you have questions relating to the mechanics of the Rights Issue or the General Meeting, you should contact the Registrar in the first instance using the details set out in note 16 below.

Issued share capital and total voting rights

9. As at 30 September 2020, being the latest practicable date prior to the publication of this notice, the issued share capital of the Company consisted of 1,930,995,313 ordinary shares of 20 pence each, 27,540,015,227 C Shares of 0.1 pence each and one Special Share of £1.

Holders of ordinary shares will be entitled to one vote for each ordinary share held. The Special Shareholder (as defined in the articles of association of the Company) is entitled to receive notice of and (except in the case of this General Meeting on account of restrictions resulting from COVID-19, described above) to attend and speak, but has no right to vote, at a general meeting. C Shares do not carry the right to receive notice of any general meeting of the Company nor to attend, speak or vote at any general meeting except one at which a resolution to wind up the Company is to be considered.

Therefore, the total number of voting rights in the Company as at 30 September 2020 was 1,930,995,313.

Nominated persons and corporate representatives

10. The main point of contact for Nominated Persons remains the registered shareholder (or the custodian or broker who administers the investment on their behalf). Any person who has been nominated under section 146 of the Companies Act 2006 to enjoy Information Rights (a “**Nominated Person**”) may, under an agreement with the registered shareholder by whom they were nominated, have a right to be appointed (or to have someone else appointed), as a proxy for the General Meeting. If a Nominated Person has no such proxy appointment right or does not wish to exercise it, the Nominated Person may, under any such agreement, have a right to give instructions to the shareholders as to the exercise of voting rights, but you cannot yourself appoint a proxy. Alternatively, if you do not have such a right, or do not wish to exercise it, you may have the right under such an agreement to give instructions to the registered shareholder as to the exercise of voting rights.
11. The Companies (Shareholders’ Rights) Regulations 2009 allow multiple representatives appointed by the same corporate member to vote in different ways on a poll (provided they do not do so in relation to the same shares).

American depository receipt (ADR) holders

12. Registered holders should contact the depositary:

J.P. Morgan Chase Bank N.A.
PO Box 64504
St Paul, MN 55164-0504
USA

Email: jpmorgan.adr@eq-us.com

Phone: +1 800 990 1135 (from outside the USA +1 651 453 2128)

13. If you are a broker or institutional investor, please contact:

J.P. Morgan Depositary Receipts
383 Madison Ave, Floor 11
New York, NY 10179

Email: adr@jpmorgan.com

Phone: +1 866 576 2377

14. ADR holders who do not hold their investment directly should contact the registered shareholder, custodian or broker, or whoever administers the investment on their behalf in relation to any rights under agreements with them to be appointed as a proxy to vote at the General Meeting.

Information available on our website

15. A copy of this Notice, and other information required by section 311A of the Companies Act 2006, can be found at www.rolls-royce.com.

Questions about the General Meeting

16. Except as provided above, shareholders who have general queries about the General Meeting should call the Registrar's helpline on +44 (0370) 703 0162. The helpline is available from 8:30 a.m. to 5:30 p.m. (London time) Monday to Friday (excluding United Kingdom public holidays). Calls from outside the United Kingdom will be charged at the applicable international rate. Please note that, for legal reasons, the helpline will be unable to give advice on the merits of the Rights Issue or to provide financial, investment or taxation advice. No other methods of communication will be accepted.