

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION. If you are in any doubt as to the action you should take, you are recommended to seek your own professional advice from your stockbroker, bank manager, solicitor, accountant or other independent financial adviser authorised under the Financial Services and Markets Act 2000.

If you have sold or otherwise transferred all of your ordinary shares ("**Ordinary Shares**") in Brewin Dolphin Holdings PLC (the "**Company**"), please pass this document together with the accompanying form of proxy to the purchaser or transferee, or to the person who arranged the sale or transfer on order that this document and the accompanying documents may be transmitted to the purchaser or transferee.

BREWIN DOLPHIN HOLDINGS PLC

(incorporated and registered in England and Wales under number 2685806)

NOTICE OF 2012 ANNUAL GENERAL MEETING

Notice of the Annual General Meeting of the Company to be held at Merchant Taylor's Hall, 30 Threadneedle Street, London EC2R 8JB on Friday 24 February 2012 at 12.00 noon is set out at the end of this circular. Whether or not you propose to attend the Annual General Meeting, please complete and submit a proxy form in accordance with the instructions printed on the enclosed form. The proxy form must be received not later than 12.00 noon on Wednesday 22 February 2012.

BREWIN DOLPHIN HOLDINGS PLC

(registered in England and Wales with registered no. 2685806)

Directors:

Jamie Graham Matheson, Chartered FCSI (Executive Chairman)
Henry Arthur Algeo, FCSI (Chief Operating Officer)
Robin Alec Bayford, FCA (Finance Director)
Barry Mark Howard, MCSI (Head of Regulation & Risk)
David William McCorkell, FCSI (Head of Investment Management)
Sarah Jane Spencer Soar, MCSI
Ian Benjamin Speke, MCSI
Michael John Ross Williams, FCSI
William Nicholas Hood, CBE (Senior Independent Director and Deputy Chairman)*
Angela Ann Knight, CBE*
Sir Stephen Mark Jeffrey Lampport, KCVO, DL*
Simon Edward Callum Miller*
Francis Edward (Jock) Worsley, OBE, FCA*

(* Non-Executive Directors)

Registered Office:

12 Smithfield Street
London
EC1A 9BD

18 January 2012

Dear Shareholder,

2012 ANNUAL GENERAL MEETING

I am writing to give you details of the resolutions to be proposed at this year's Annual General Meeting ("**Annual General Meeting**" or "**AGM**") to be held at Merchant Taylor's Hall, 30 Threadneedle Street, London EC2R 8JB on 24 February 2012 at 12.00 noon and which are set out in the notice of AGM on pages 4 to 12 of this document.

Shareholders should read the contents of this document in connection with the Annual Report and Accounts for the 53 weeks ended 30 September 2011 (available at www.brewin.co.uk).

At the Annual General Meeting itself, the votes will be taken by poll rather than on a show of hands. The final result is more democratic as the proxy results are added to the votes of Shareholders present who vote all their shares (rather than, in the case of a show of hands, one vote per person). The result of the polls will be announced to the London Stock Exchange and will appear on the Company's website (www.brewin.co.uk).

ANNUAL GENERAL MEETING

The following resolutions will be proposed at this year's AGM:

Resolutions nos. 1 – 17 – 'Ordinary Business'

Resolutions nos. 1 – 17 to be proposed at the AGM are all 'ordinary business' of the Annual General Meeting and will each be proposed, as ordinary resolutions, as follows:

- (i) the receipt of the Accounts and Report of the Directors and Auditors for the 53 weeks ended 30 September 2011 (*resolution no. 1*);
- (ii) the re-election of each of the directors of the Company (the "**Directors**") each of whom retires in accordance with the recommendations of the UK Corporate Governance Code and to further increase accountability and, being eligible, offer themselves for re-election at the Annual General Meeting, save for William Nicholas Hood (*resolutions nos. 2 to 13*);
- (iii) the approval of the Directors' Remuneration Report for the 53 weeks ended 30 September 2011 (*resolution no. 14*);
- (iv) the re-appointment of Deloitte LLP as Auditors of the Company (*resolution no. 15*);
- (v) the authorisation of the Directors to fix the Auditors' remuneration (*resolution no. 16*); and
- (vi) the approval of the payment by the Company of a final dividend of 3.55 pence per Ordinary Share in respect of the 53 weeks ended 30 September 2011 (*resolution no. 17*).

Biographies of all the directors being re-elected may be found on pages 16 to 17 of the 2011 Annual Report and Accounts. Following completion of the Company's annual evaluation of the Directors (a summary of which may be found on page 26 of the 2011 Annual Report and Accounts), it is the view of the Board of Directors that both the Executive and Non-Executive Directors continue to perform effectively and it is appropriate for them to continue to serve as Directors of the Company and the Board of Directors accordingly supports the re-election of each Director. Shareholders should note that William Nicholas Hood will be retiring at the end of the Annual General Meeting and has not put himself up for re-election.

If Shareholders approve the recommended final dividend proposed by resolution no. 17, this will be paid on 10 April 2012 to all holders of Ordinary Shares who are on the register of members at the close of business on 16 March 2012, with an ex-dividend date of 14 March 2012.

Resolutions nos. 18 – 22 – ‘Special Business’

Resolutions nos. 18 – 22 comprise five items of special business' of the AGM, of which resolutions nos. 18 and 22 are to be proposed as ordinary resolutions and resolutions nos. 19 to 21 (inclusive) are to be proposed as special resolutions, as follows:-

Resolution no. 18 – renewal of authority for Directors to allot Ordinary Shares generally

In December 2008, the Association of British Insurers (the “ABI”) revised its guidelines on directors' general authority to allot shares. The ABI's guidelines previously stated that directors' general authority to allot shares should be limited to an amount equal to one-third of a company's issued share capital. The revised guidelines now state that ABI members will permit, and treat as routine, resolutions seeking authority to allot shares representing up to two-thirds of a company's issued share capital. The guidelines provide that the extra routine authority (that is the authority to allot shares representing the additional one-third of a company's issued share capital) should only be used to allot shares pursuant to a fully pre-emptive rights issue.

Accordingly, resolution no. 18 will be proposed as an ordinary resolution to give the Directors a general authority, in accordance with section 551 of the Companies Act 2006 (the “Act”), pursuant to sub-paragraph a) to allot up to 82,532,181 Ordinary Shares, representing approximately 33.3% of the Company's issued ordinary share capital as at 9 January 2012 (the last practicable date prior to the publication of this document) and, pursuant to sub-paragraph b), to authorise the Directors to allot up to 165,064,362 Ordinary Shares, representing approximately 66.7% of the Company's issued ordinary share capital as at 9 January 2012 (the last practicable date prior to the publication of this document) in connection with an offer by way of a rights issue to holders of Ordinary Shares (as reduced by the number of Ordinary Shares issued under sub-paragraph (a) of resolution no. 18). This authority replaces the authority given to the Directors at last year's Annual General Meeting and would be given for the period ending on 31 March 2013 or, if earlier, the date of next year's AGM. The Directors have no present intention of exercising such authority, but it will give them flexibility should appropriate business opportunities arise.

Resolution no. 19 – renewal of authority for Directors to allot Ordinary Shares for cash disapplying statutory pre-emption rights

Resolution no. 19 will be proposed as a special resolution to authorise the Directors to allot Ordinary Shares for cash or sell Ordinary Shares out of treasury for cash (otherwise than *pro rata* to existing shareholdings) in connection with an offer by way of rights which is made not strictly in accordance with section 561 of the Act or otherwise up to a maximum aggregate nominal value of £123,798.27, representing approximately 5% of the Company's issued ordinary share capital as at 9 January 2012 (the last practicable date prior to the publication of this document). This authority replaces the similar authority given to the Directors at last year's Annual General Meeting and would be given for the period ending on 31 March 2013 or, if earlier, the date of next year's AGM. The resolution will enable the Directors, at their discretion, to allot a limited number of equity securities for cash and will also provide the Directors with greater flexibility should appropriate business opportunities arise.

Resolution no. 20 – authority to purchase its own Ordinary Shares

Resolution no. 20 will be proposed as a special resolution to authorise the Company to purchase up to 24,759,654 Ordinary Shares in the market, representing approximately 10% of the current issued ordinary share capital of the Company as at 9 January 2012 (the last practicable date prior to the publication of this document), at a price not less than 1 pence and not more than 5% above the average market value of the Ordinary Shares (as derived from the London Stock Exchange Daily Official List) for the 5 business days prior to the day the purchase is made and the higher of the price of the last independent trade on the trading venues where the purchase is carried out and the highest current independent bid on the trading venues where the purchase is carried out. The authority would be given for the period ending on 31 March 2013 or, if earlier, the date of next year's AGM and a resolution for the renewal of such authority will be proposed at each future Annual General Meeting.

Whilst the Directors have no present intention of making such purchases (and have not exercised the existing authority granted at the 2011 Annual General Meeting), it is considered prudent to have this authority so as to be able to act at short notice if circumstances change. The authority would however only be exercised if the Directors believe that to do so would result in an increase in earnings per Ordinary Share and would be in the best interests of shareholders generally.

Options over an aggregate of 7,542,364 Ordinary Shares under the Company's existing share option schemes/plans were outstanding as at 9 January 2012 (the last practicable date prior to the publication of this document) representing approximately 3% of the Company's issued ordinary share capital at that date and which would represent approximately 3.4% of the Company's issued ordinary share capital if the authority granted at the 2011 Annual General Meeting to buy back 23,066,717 Ordinary Shares was exercised in full (and all of the repurchased Ordinary Shares were cancelled) and approximately 3.4% of the Company's issued share capital if the proposed authority being sought at the 2012 Annual General Meeting to buy back 24,759,654 Ordinary Shares was exercised in full (and all of the repurchased Ordinary Shares were cancelled).

The resolution will also permit the Company to purchase Ordinary Shares to hold as 'treasury shares'. As at 9 January 2012 (the last practicable date prior to the publication of this document), the Company did not hold any Ordinary Shares as treasury shares.

The Directors would consider holding as treasury shares any Ordinary Shares which the Company purchases pursuant to the authority proposed to be granted by resolution no. 20. In relation to any repurchased Ordinary Shares held in treasury however, unless such Ordinary Shares are subsequently cancelled, earnings per Ordinary Share will only be increased on a temporary basis until such time as the Ordinary Shares are subsequently sold out of treasury.

Resolution no. 21 – calling a general meeting on 14 days' notice

Resolution no. 21, to be proposed as a special resolution, is required to reflect the implementation in August 2009 of the Shareholder Rights Directive. The regulation implementing this Directive increased the notice period for general meetings of the Company to 21 days. Prior to the Directive's implementation, the Company was able to call general meetings (other than an Annual General Meeting) on 14 days' notice and would like to preserve this ability. In order to be able to do so, shareholders must approve, on an annual basis, the calling of meetings on 14 days' notice and this resolution seeks such approval. The approval will be effective until the date of next year's AGM, when it is intended that a similar resolution will be proposed. The Company will also need to meet the requirements for electronic voting under the Directive before it can call a general meeting on 14 days' notice. The Directors will consider, on a case by case basis whether the use of the flexibility offered by the shorter notice period is merited, taking into account the circumstances, including whether the business of the meeting is time sensitive.

Resolution no. 22 – political donations

Resolution no. 22, to be proposed as an ordinary resolution, to authorise the Company and its subsidiary, Brewin Dolphin Limited, to make political donations up to £5,000 and £20,000 respectively. The Company has no intention of changing its current policy of not making political donations to political parties or campaigns. However, it is noted that the Act includes very broad definitions of political donations and political expenditure which may have the effect of covering a number of normal business activities that would not be thought to be donations to political parties. These could include support for bodies engaged in law reform or governmental policy review, involvement in seminars and functions that may be attended by politicians and job exchanges between industry and government. Accordingly, the Directors consider that it would be prudent to obtain shareholder approval at resolution no. 22 to incur total expenditure of £75,000 to cover all these activities. This authority replaces the similar authority given to the Directors at last year's Annual General Meeting and would be given for the period ending on 31 March 2013 or, if earlier, the date of next year's AGM.

ACTION TO BE TAKEN

Shareholders will find enclosed with this document a form of proxy for use at the Annual General Meeting. Whether or not you intend to be present at the AGM, you are requested to complete and return the form of proxy so as to reach Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA as soon as possible and in any event not later than 12.00 noon (UK time) on 22 February 2012 (being 48 hours before the time appointed for the AGM).

Completion and return of a form of proxy will not however prevent you from attending at the Meeting and voting in person if you should wish to do so.

RECOMMENDATION

Your Directors are unanimously in favour of resolutions nos. 1 – 22 (inclusive) to be proposed at this year's Annual General Meeting, which they consider to be in the best interests of the shareholders of the Company as a whole. Accordingly, your Directors unanimously recommend shareholders to vote in favour of those resolutions at the Annual General Meeting, as they intend to do in respect of their own beneficial shareholdings of Ordinary Shares.

Yours faithfully

Jamie Matheson
Executive Chairman

BREWIN DOLPHIN HOLDINGS PLC

(registered in England and Wales with registered no. 2685806)

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the Annual General Meeting of the Company will be held at Merchant Taylor's Hall, 30 Threadneedle Street, London EC2R 8JB on Friday 24 February 2012 at 12.00 noon for the purpose of considering and, if thought fit, passing the following resolutions (which will be proposed, in the case of resolutions 1 to 18 and 22 as ordinary resolutions and resolutions 19 to 21 as special resolutions):

Ordinary Business

ORDINARY RESOLUTIONS

1. To receive the Accounts and Report of the Directors and Auditors for the 53 weeks ended 30 September 2011.
2. To re-elect as a Director Mr Jamie Graham Matheson.
3. To re-elect as a Director Mr Henry Arthur Algeo.
4. To re-elect as a Director Mr Robin Alec Bayford.
5. To re-elect as a Director Mr Barry Mark Howard.
6. To re-elect as a Director Mr David William McCorkell.
7. To re-elect as a Director Mrs Sarah Jane Spencer Soar.
8. To re-elect as a Director Mr Ian Benjamin Speke.
9. To re-elect as a Director Mr Michael John Ross Williams.
10. To re-elect as a Director Mrs Angela Ann Knight.
11. To re-elect as a Director Sir Stephen Mark Jeffrey Lamport.
12. To re-elect as a Director Mr Simon Edward Callum Miller.
13. To re-elect as a Director Mr Francis Edward Worsley.
14. To approve the Directors' Remuneration Report for the 53 weeks ended 30 September 2011.
15. To re-appoint Deloitte LLP as Auditors of the Company.
16. To authorise the Directors to determine the remuneration of the Auditors to the Company.
17. To approve the payment by the Company of a final dividend of 3.55 pence per ordinary share in respect of the 53 weeks ended 30 September 2011.

Special Business

ORDINARY RESOLUTION

18. That, in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby generally and unconditionally authorised in accordance with Section 551 of the Companies Act 2006 (the “Act”), to exercise all the powers of the Company to allot relevant securities (as defined below):

- (a) up to an aggregate nominal amount of £825,321.81 (representing approximately 33.3% of the issued share capital of the Company as at 9 January 2012);
- (b) up to an aggregate nominal amount of £1,650,643.62 (reduced by the aggregate nominal amount of any relevant securities allotted under sub-paragraph (a) above) in connection with an offer by way of rights issue to holders of ordinary shares of 1 pence each in the capital of the Company (“**ordinary shares**”) in proportion (as nearly as may be practicable) to their existing holdings and to holders of other relevant securities as required by the rights of those securities or, as the Directors consider necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any stock exchange or regulatory authority,

provided that this authority shall expire on 31 March 2013 or, if earlier, on the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which would or might require relevant securities (as so defined) to be allotted after such expiry and the Directors may allot relevant securities (as so defined) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

For the purposes of this resolution, “**relevant securities**” means:

- shares in the Company other than shares allotted pursuant to:
 - an employee share scheme (as defined by section 1166 of the Act);
 - a right to subscribe for shares in the Company where the grant of the right itself constituted a relevant security; or
 - a right to convert securities into shares in the Company where the grant of the right itself constituted a relevant security; and
- any right to subscribe for or to convert any security into shares in the Company other than rights to subscribe for or convert any security into shares allotted pursuant to an employee share scheme (as defined by section 1166 of the Act). References to the allotment of relevant securities in the resolution include the grant of such rights.

SPECIAL RESOLUTIONS

19. That, subject to the passing of resolution 18 above and in substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered to allot or make offers or agreements to allot for equity securities (as defined in Section 560 of the Act) for cash either pursuant to the authority conferred by resolution 18 above or by way of a sale of treasury shares as if Section 561(1) of the Act did not apply to any such allotment provided that this power shall be limited to:
- a) the allotment or sale of equity securities in connection with an issue of shares to holders of relevant shares or relevant employee shares, or in connection with any other form of issue of such securities in which such holders are offered the right to participate, in proportion (as nearly as may be) to their respective holdings, but subject to such exclusions or other arrangements as the Directors consider necessary or expedient to deal with any fractional entitlements or any legal or practical problems under the laws of any territory or the requirements of any stock exchange or regulatory authority; and
 - (b) the allotment or sale (otherwise than pursuant to sub-paragraph (a) above) of equity securities up to an aggregate nominal amount of £123,798.27 (being approximately 5% of the issued share capital of the Company as at 9 January 2012),
- and this authority shall expire on 31 March 2013 or, if earlier, on the conclusion of the next Annual General Meeting of the Company save that the Company may before such expiry make an offer or agreement which 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.
20. That, the Company be generally and unconditionally authorised to make market purchases (as defined in Section 693(4) of the Act) of ordinary shares provided that:
- (a) the maximum number of ordinary shares hereby authorised to be purchased shall be 24,759,654 (being approximately 10% of the issued share capital of the Company as at 9 January 2012);
 - (b) the minimum price which may be paid for an ordinary share shall be 1p;
 - (c) the maximum price which may be paid for an ordinary share shall be the higher of (1) 5% above the average market value of the ordinary shares (as derived from the London Stock Exchange Daily Official List) for the 5 business days prior to the day the purchase is made; and (2) the higher of the price of the last independent trade on the trading venues where the purchase is carried out and the highest current independent bid on the trading venues where the purchase is carried out;
 - (d) the authority hereby conferred shall expire on 31 March 2013 or, if earlier, on the conclusion of the next Annual General Meeting of the Company unless such authority is renewed prior to such time; and
 - (e) the Company may enter into contracts to purchase ordinary shares under the authority hereby conferred prior to the expiry of such authority, which contracts will or may be executed wholly or partly after the expiry of such authority, and may make purchases of ordinary shares pursuant to any such contracts.
21. That a general meeting other than an annual general meeting may be called on not less than 14 days' notice.

ORDINARY RESOLUTION

22. That:

(a) the Company be authorised to:

- (i) make political donations to political parties and/or independent election candidates not exceeding £5,000;
- (ii) make political donations to political organisations other than political parties not exceeding £5,000; and
- (iii) incur political expenditure not exceeding £5,000; and

(b) Brewin Dolphin Limited, a wholly owned subsidiary of the Company, be authorised to:

- (i) make political donations to political parties and/or independent election candidates not exceeding £20,000;
- (ii) make political donations to political organisations other than political parties not exceeding £20,000; and
- (iii) incur political expenditure not exceeding £20,000,

during the period beginning on the date of the passing of this resolution and ending on 31 March 2013 or, if earlier, the conclusion of the next Annual General Meeting of the Company. For the purposes of this resolution, the expressions “political donations”, “political parties”, “independent election candidates”, “political organisations” and “political expenditure” have the meanings set out in sections 363 to 365 of the Act.

18 January 2012

By order of the Board
Angela Wright
Company Secretary

Registered Office:

12 Smithfield Street
London
EC1A 9BD

Notes to Resolutions:

Website address

1. Information regarding the meeting, including the information required by section 311A of the Companies Act 2006 (the "Act") is available from www.brewin.co.uk.

Entitlement to attend and vote and voting procedures

2. Only those members registered on the Company's register of members at 6.00 pm on 22 February 2012; or, if this Meeting is adjourned, at 6.00 pm on the day two days prior to the adjourned meeting, shall be entitled to attend and vote at the Meeting.
3. Voting on all resolutions will be conducted by way of a poll rather than a show of hands. The result of the polls will be announced to the London Stock Exchange and will appear on the Company's website (www.brewin.co.uk).

Appointment of proxies

4. Members entitled to attend, speak and vote at the meeting (in accordance with note 2 above) are entitled to appoint one or more proxies to attend, speak and vote in their place. If you wish to appoint a proxy please use the Form of Proxy enclosed with this document or follow the instructions at note 9 below if you wish to appoint a proxy through the CREST electronic proxy appointment service. In the case of joint members, only one need sign the Form of Proxy. The vote of the senior joint member will be accepted to the exclusion of the votes of the other joint members. For this purpose, seniority will be determined by the order in which the names of the members appear in the register of members in respect of the joint shareholding. The completion and return of the Form of Proxy will not stop you attending and voting in person at the meeting should you wish to do so. A proxy need not be a member of the Company. You may appoint more than one proxy provided each proxy is appointed to exercise the rights attached to a different share or shares held by you. If you choose to appoint multiple proxies use a separate copy of this form (which you may photocopy) for each proxy, and indicate after the proxy's name the number of shares in relation to which they are authorised to act (which, in aggregate, should not exceed the number of ordinary shares held by you). Please also indicate if the proxy instruction is one of multiple instructions being given. All forms must be signed and returned in the same envelope.
5. You can appoint the Chairman of the meeting, or any other person, as your proxy. If you wish to appoint someone other than the Chairman, cross out the words "the Chairman of the Meeting" on the Form of Proxy and insert the full name of your appointee.
6. You can instruct your proxy how to vote on each resolution by ticking the "For" and "Against" boxes as appropriate (or entering the number of shares which you are entitled to vote). If you wish to abstain from voting on any resolution please tick the box which is marked "Vote Withheld". It should be noted that a vote withheld is not a vote in law and will not be counted in the calculation of the proportion of votes "For" and "Against" a resolution. If you do not indicate on the Form of Proxy how your proxy should vote, he/she can exercise his/her discretion as to whether, and if so how, he/she votes on each resolution, as he/she will do in respect of any other business (including amendments to resolutions) which may properly be conducted at the meeting. A company should execute the Form of Proxy under its common seal or otherwise by signature on its behalf by a duly authorised officer or attorney whose power of attorney or other authority should be enclosed with the Form of Proxy.
7. If the Chairman, as a result of any proxy appointments, is given discretion as to how the votes subject of those proxies are cast and voting rights in respect of those discretionary proxies, when added to the interest in the Company's securities already held by the Chairman, result in the Chairman holding such number of voting rights that he has a notifiable obligation under the Disclosure and Transparency Rules, the Chairman will make the necessary notifications to the Company and the Financial Services Authority. As a result, any member holding 3 per cent. or more of the voting rights in the Company, who grants the Chairman a discretionary proxy in respect of some or all of those voting rights and so would otherwise have a notification obligation under the Disclosure and Transparency Rules, need not make a separate notification to the Company and the Financial Services Authority.

Appointment of proxies using Hard Copy Form

8. The Form of Proxy and any power of attorney (or a notarially certified copy or office copy thereof) under which it is executed must be received by Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA at 12.00 noon on 22 February 2012 in respect of the meeting. Any Forms of Proxy received before such time will be deemed to have been received at such time. In the case of an adjournment, the Form of Proxy must be received by Equiniti Limited no later than 48 hours before the rescheduled meeting.

On completing the Form of Proxy, please sign and return it in the enclosed reply paid envelope to Equiniti Limited.

Appointment of proxies electronically at www.sharevote.co.uk

9. As an alternative to completing a hard copy Form of Proxy, a member can appoint a proxy electronically by visiting www.sharevote.co.uk. You will need your Voting I.D., Task I.D. and Shareholder Reference Number (this is the series of numbers printed under your name on the Form of Proxy). Full instructions are given on the website. Shareholders who have already registered with Equiniti's online portfolio service, Shareview, can appoint their proxy electronically by logging on to their portfolio at www.shareview.co.uk and then clicking on the link to vote under their Brewin Dolphin Holdings PLC holding details. The on-screen instructions give details on how to complete the appointment process. The proxy appointment and instructions should reach Equiniti not less than 48 hours before the time appointed for the holding of the AGM or any adjournment thereof. You are advised to read the terms and conditions of use carefully.

Appointment of proxies through CREST

10. CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so for the Meeting to be held on 24 February 2012 and any adjournments thereof 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 voting 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 the specifications of Euroclear UK & Ireland Limited, and must contain the information required for such instruction, as described in the CREST Manual, which can be viewed at www.euroclear.com/CREST. 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 RA19) not later than 12 noon on 22 February 2012. For this purpose, the time of receipt will be taken to be the time (as determined by the timestamp 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 messages. 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 service 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.

Termination or amendment of proxy appointments

11. In order to revoke or amend a proxy instruction you will need to inform the company. Please send a signed hard copy notice clearly stating your intention to revoke or amend your proxy appointment to Equiniti Limited at Aspect House, Spencer Road, Lancing, West Sussex, BN99 6DA. In the case of a member which is a company, the revocation notice must be executed under its common seal or by signature on its behalf by an officer or attorney whose power of attorney or other authority should be included with the revocation or amendment notice. You may attempt to revoke or amend your proxy appointment at any time prior to the scheduled time of the meeting as set out in the Notice of AGM. If you attempt to revoke or amend your proxy appointment but the revocation or amendment is received after the time specified as the scheduled time of the meeting in the Notice of AGM then, subject to the paragraph directly below, your proxy as received will remain valid.

If you submit more than one valid proxy appointment in respect of the same ordinary shares, the appointment received last before the latest time for receipt of proxies will take precedence. Completion of a Form of Proxy will not preclude a member from attending and voting in person.

Nominated persons

12. *If you are a person who has been nominated under section 146 of the Act to enjoy information rights (“Nominated Person”):*
- *You may have a right under an agreement between you and the member of the Company who has nominated you to have information rights (“Relevant Member”) to be appointed or to have someone else appointed as a proxy for the Meeting.*
 - *If you either do not have such a right or if you have such a right but do not wish to exercise it, you may have a right under an agreement between you and the Relevant Member to give instructions to the Relevant Member as to the exercise of voting rights.*
 - *Your main point of contact in terms of your investment in the Company remains the Relevant Member (or, perhaps, your custodian or broker) and you should continue to contact them (and not the Company) regarding any changes or queries relating to your personal details and your interest in the Company (including any administrative matters). The only exception to this is where the Company expressly requests a response from you.*

Corporate representatives

13. *A corporation which is a member can appoint one or more corporate representatives who may exercise, on its behalf, all its powers as a member provided that no more than one corporate representative exercises powers over the same share.*

Questions at the meeting

14. *Under section 319A of the Act, the Company must answer any question you ask relating to the business being dealt with at the meeting unless:*
- *answering the question would interfere unduly with the preparation for the meeting or involve the disclosure of confidential information;*
 - *the answer has already been given on a website in the form of an answer to a question; or*
 - *it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.*

Issued shares and total voting rights

15. *The total number of shares in issue in the Company is 247,596,543 ordinary shares of £0.01 each at 9 January 2012 (the last practicable date prior to the publication of this document). On a vote by a show of hands, every member who (being an individual) is present by a person, by proxy or (being a corporation) is present by a duly authorised representative, not being himself a member, shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every ordinary share held by him.*

Communication

16. *Except as provided above, members who have general queries about the meeting should use the following means of communication (no other methods of communication will be accepted):*
- *calling Equiniti Limited shareholder helpline (lines are open from 9.00 am to 5.30 pm Monday to Friday, excluding public holidays):*
 - (i) *From UK: 0871 384 2237 (Calls to this number are charged at 8p per minute from a BT landline. Other telephony provider costs may vary);*
 - (ii) *From Overseas: +44 121 415 7047 (Calls from outside the UK are charged at applicable international rates); or*
 - *in writing to Equiniti Limited.*

You may not use any electronic address provided either:

- *in this notice of meeting; or*
- *any related documents (including the Form of Proxy for this meeting) to communicate with the Company for any purposes other than those expressly stated.*

Website publication of audit concerns

17. Pursuant to Chapter 5 of Part 16 of the Act (sections 527 to 531), where requested by a member or members meeting the qualification criteria set out at note 18 below, the Company must publish on its website, a statement setting out any matter that such members propose to raise at the meeting relating to the audit of the Company's accounts (including the Auditor's report and the conduct of the audit) that these are to be laid before the meeting.

Where the Company is required to publish such a statement on its website:

- it may not require the members making the request to pay any expenses incurred by the Company in complying with the request;
- it must forward the statement to the Company's Auditors no later than the time the statement is made available on the Company's website; and
- the statement may be dealt with as part of the business of the meeting.

The request:

- may be in hard copy form or in electronic form;
- either set out the statement in full, or if supporting a statement sent by another member, clearly identify the statement which is being supported;
- must be authenticated by the person or persons making it; and
- be received by the Company at least one week before the meeting.

Such request must be in accordance with one of the following ways:

- A hard copy request which is signed by a member(s), states such member(s) full name(s) and address and is sent to Brewin Dolphin Holdings PLC, 12 Smithfield Street, London EC1A 9BD FAO: Angela Wright.
- A request which is signed by a member(s), states such member(s) full name(s) and address and is sent to 0203 201 3623 marked for the attention of Angela Wright, the Company Secretary.
- A request which states such member(s) full name(s) and address, and is sent to Angela.Wright@brewin.co.uk Please state "AGM" in the subject line of the email.

Member's qualification criteria

18. In order to be able to exercise the members' right to require the Company to publish audit concerns, the relevant request must be made by:

- a member or members having a right to vote at the meeting and holding at least 5% of total voting rights of the Company; or
- at least 100 members having a right to vote at the meeting and holding, on average at least £100 of paid up share capital.

For information on voting rights, including the total number of voting rights, see note 15 above and the website referred to in note 1.

Documents on display

19. Copies of the Service agreements of the Executive Directors and letters of appointment of the Non-Executive Directors and the Articles of Association of the Company will be available for inspection at the meeting venue for at least 15 minutes prior to the meeting and until the end of the meeting.

Directors' shareholdings

20. The Directors holdings as at 9 January 2012 (the last practicable date prior to the publication of this document), is shown in the table below:

Directors interest in the Company as at 9 January 2012

	Fully paid 1 pence ordinary shares	Nil paid 1 pence ordinary shares	Options
Henry Algeo	74,053	–	108,139
Robin Bayford	587,685	–	259,376
Nick Hood	75,000	–	–
Barry Howard	100,290	125,234	238,734
Angela Knight	1,683	–	–
Sir Stephen Lamport	4,500	–	–
Jamie Matheson	484,198	–	174,153
Simon Miller	35,000	–	–
David McCorkell	665,257	–	112,157
Sarah Soar	259,096	70,319	146,687
Ben Speke	360,287	–	131,331
Michael Williams	967,534	–	97,622
Jock Worsley	10,000	–	–
	<hr/> 3,624,583	<hr/> 195,553	<hr/> 1,268,199

RNS announcements detailing changes in the interests of each of the Directors in the Company can be found on the Group's website – www.brewin.co.uk.

Substantial Shareholdings

21. On 15 December 2011, Royal London Asset Management Limited notified the Company that, as a result of an issue of further ordinary shares by the Company, its holding of 7,398,894 ordinary shares in the Company now represents approximately 2.9899% of the voting rights in the Company. As at 9 January 2012 (being the latest practicable date prior to publication of this document), there has been no further disclosures in accordance with the Disclosure and Transparency Rules to the Substantial Shareholdings as set out in the Accounts and Report of the Directors for the 53 weeks ended 30 September 2011.