

ROLLS-ROYCE HOLDINGS PLC GENERAL MEETING



Control Number: 916434

PIN:

SRN:

General Meeting (GM) of Rolls-Royce Holdings plc (the Company) – 7 May 2020 at 11.30am or immediately after the conclusion of the Annual General Meeting (AGM) being held at 11.00am

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt about the action that you should take, you should consult an independent financial adviser. If you have recently sold or transferred your shareholding in the Company you should forward this document to your bank, stockbroker or other agent through whom the sale or transfer was made for transmission to the purchaser or transferee.

Notice of Availability



Cast your Proxy online ... It's fast, easy and secure.

www.investorcentre.co.uk/eproxy

You will be asked to enter the Control Number, Shareholder Reference Number (SRN) and Personal Identification Number (PIN) shown at the top of this letter and agree to certain terms and conditions.

View the Notice of General Meeting online: www.rolls-royce.com

Register at www.investorcentre.co.uk – manage your shareholding online, the easy way!

Proxy Form

I / we appoint the Chairman of the Meeting as my/our proxy in respect of

Number of shares

If left blank this proxy appointment will be applied to your full voting entitlement.

To vote for me/us at the GM of Rolls-Royce Holdings plc, to be held at 11.30am or immediately after the conclusion of the AGM being held at 11.00am on Thursday 7 May 2020 and at any adjournment of the meeting in the manner set out on this form. I/we wish my/our proxy to vote as indicated below in respect of the resolution to be proposed at the GM. Unless otherwise instructed, my/our proxy may vote as he sees fit on the business of the meeting and on any amendment proposed to the resolution.

Special Resolution

1. To resolve that the Company's Articles of Association (Articles) be and are amended by:

- replacing Article 130 with the following new Article 130:

"Notwithstanding Article 129 above, the Board shall restrict the borrowings of the Company and exercise all voting rights and other rights or powers of control exercisable by the Company in relation to its subsidiary undertakings (if any) so as to secure (so far as regards subsidiary undertakings as by such exercise they can secure) that the aggregate amount for the time being remaining outstanding of all money borrowed by the Group (which expression in these Articles means the Company and its subsidiary undertakings for the time being) and for the time being owing to persons other than the Company and its wholly-owned subsidiary undertakings shall not, without the sanction of the Company in general meeting, exceed an amount of twelve billion pounds (£12,000,000,000).";

- deleting Article 131(a)(vi);

- inserting a new Article 131(g)(iii) as follows:

"sums classified as lease liabilities for the purposes of International Financial Reporting Standard 16 Leases;";

- deleting Article 132; and

- the consequential renumbering of subsequent Articles and the updating of all cross references.

For Against Withheld

| | | |
|--------------------------|--------------------------|--------------------------|
| <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
|--------------------------|--------------------------|--------------------------|

Signature (please sign in the box above)

Date

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In the case of joint holdings, any one joint holder may sign in the box above. If you are voting as a corporate representative please sign in the box above.

Explanatory notes (for completing this proxy form)

Registrar's contact details

You will need the Registrar's contact details to submit, change or terminate a proxy appointment. They are:

Computershare Investor Services PLC
The Pavilions
Bridgwater Road
Bristol
BS99 6ZY, United Kingdom
Telephone: +44 (0)370 703 0162 between 8.30am and 5.30pm
Monday to Friday
Email: webqueries@computershare.co.uk

You can also submit your proxy online at
www.investorcentre.co.uk/eproxy.

Appointment of a proxy

As an ordinary shareholder of the Company you have the right to vote at the meeting. Due to Covid-19, you are unable to attend. However, you can still vote by appointing someone, known as a proxy, to act on your behalf. You should appoint the Chairman of the Meeting to represent you. You can only appoint a proxy using the procedures set out in these notes.

You may indicate how you wish your proxy to vote by ticking the relevant box on the enclosed proxy form. A vote withheld option is provided to enable you to abstain on the resolution. A vote withheld is not a vote in law, which means that the vote will not be counted when calculating the percentage of votes for or against the resolution. If no voting indication is given, your proxy will vote or abstain from voting at his or her discretion. Your proxy will vote or abstain from voting as he or she thinks fit in relation to any other matter which is put before the GM.

Submitting your proxy form by post

This proxy form should be completed, signed and sent or delivered to the Registrar, at the address above, to be received no later than 11.30am on Tuesday 5 May 2020 or not less than 48 hours before any adjourned meeting at which the person named in the proxy form proposes to vote. If the proxy form is posted from within the United Kingdom there is no postage to pay, simply use the pre-paid envelope provided. If the proxy form is posted from outside of the United Kingdom, please return it in an envelope to the above address; you will need to pay the postage.

Submitting your proxy online

Instead of posting the form, you can register the appointment of a proxy card online by going to www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, SRN and PIN as printed on the previous page and agree to certain terms and conditions.

Execution by a company

In the case of a shareholder which is a company, a proxy form must be executed under its common seal or signed on its behalf by a duly authorised person or in any other manner authorised by its constitution. Where this proxy form is signed under a power of attorney or other authority, such power or authority (or a notarially certified copy of it) should be enclosed with the proxy form.

Electronic appointment of a proxy

Instead of posting the proxy form, you can register your proxy appointment at www.investorcentre.co.uk/eproxy. You will be asked to enter the Control Number, the SRN and PIN as printed on the proxy form and agree to certain terms and conditions. For an electronic proxy appointment to be valid, it must be received by the Registrar no later than 11.30am on Tuesday 5 May 2020.

Multiple proxies

You may appoint more than one proxy provided each proxy is appointed to exercise rights attached to a different ordinary share or shares. To appoint more than one proxy, additional forms can be obtained by contacting the Registrar's helpline or you may copy this form. Please indicate in the box next to the proxy's name, the number of shares in relation to which they are authorised to act as your proxy.

Appointment of proxy by joint shareholders

In the case of joint registered holders, any one holder may sign this form. If more than one holder submits and signs a form for the joint holding, only the form submitted and signed by the holder whose name first appears in the Company's Register of Members will be accepted.

Powers of attorney

If someone else signs this proxy form on your behalf, the power of attorney (or a notarially certified copy) authorising that person to sign must be deposited with this proxy form.

Changing or cancelling your proxy instruction

You must submit a new proxy appointment in order to change or cancel your proxy instructions. If you have appointed your proxy using a paper form and need to request a new paper proxy form please contact the Registrar. If you have voted online you can amend your vote by resubmitting your voting instructions electronically, as described above, via www.investorcentre.co.uk/eproxy. If you submit more than one valid proxy appointment, the last appointment received before the cut-off time will take precedence. Please note that the cut-off time of 11.30am on Tuesday 5 May 2020 (or not less than 48 hours before any adjourned meeting) also applies to amended proxy instructions.

If you have appointed a proxy and attend and vote at the GM in person, your proxy appointment will be terminated automatically.

Voting through the CREST electronic proxy appointment service

CREST members who wish to appoint a proxy or proxies through the CREST electronic proxy appointment service may do so by following the procedures described in the CREST manual (www.euroclear.com/CREST). 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 Euroclear's specifications and must contain the information required for such instruction, as described in the CREST manual. All messages relating to the appointment of a proxy or an instruction to a previously-appointed proxy must be transmitted so as to be received by Computershare Investor Services PLC (Issuer agent ID number 3RA50) by 11.30am on Tuesday 5 May 2020.

It is the responsibility of the CREST member concerned to take 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 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.

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