

AGM Statement – Board of Directors

The following is an extract from the statement of Lord Rothschild, Chairman of RIT Capital Partners plc, which was announced at the Company's Annual General Meeting on 22 July 2010:

“Ordinary Resolution no.3 brings us to the election and re-election of directors. There are several Board changes that I would like to announce today. The first, as disclosed in the annual report, is the decision of Charles Bailey not to seek re-election at today's AGM. Charles is our Senior Independent Director and has served on the Board and its committees since the Company's inception in 1988. On your behalf, I would like to thank him for the very substantial contribution which he has made over the years and to wish him well for his retirement.

Charles Bailey's departure will necessitate the appointment of a new Senior Independent Director, and I am grateful to Michael Marks for accepting this role. We will also need a new Chairman for the Company's Valuations Committee, and I would thank John Cornish, an existing member of that Committee, for agreeing to take on that position.

The second change, also described in the annual report, is the election of Lord Douro as a non-executive director, which is proposed at today's meeting as Ordinary Resolution no.3. I am delighted that Charles Douro has agreed to serve as a director, subject to the passing of the resolution. His experience in the financial sector will be of great benefit to the Board of the Company, as well as the Conflicts Committee and the Remuneration Committee, both of which he has kindly agreed to chair. He has also agreed to be a member of the Company's Nominations Committee.

The next change, which has not been disclosed in the annual report, is the appointment of Lord Myners as a non-executive Director. Lord Myners is another significant addition to the Board, bringing his experience on the boards of many public companies and in the asset management sector, as well as his service in the previous Government as Financial Services Secretary at the Treasury. He has agreed to become a member of the Company's Audit Committee. His appointments have been made today by the Nominations Committee and the Board, though they will not be effective until 11 August 2010, once the standard three month waiting period before taking business appointments after his Government service has passed. Lord Myners will stand for re-election by shareholders at next year's AGM.

Finally, my son Nat has had a great success with the fundraising and launch of Vallar plc on the London Stock Exchange. He has committed himself to work on Vallar for the greater part of his time. This, together with his spending long periods of time outside the UK, would make it difficult for him to continue his commitments to RIT as a non-executive Director. He has therefore made the decision to stand down as a non-executive Director of the Company with effect from today. We would like to take the opportunity of thanking him for his contribution to RIT over the last few years and we hope in the years to come he might be able to return to the Board of RIT.”

Additional disclosures required under the UKLA Listing Rules and the Disclosure and Transparency Rules:

As regards Lord Douro:

1. Other directorships in publicly quoted companies have been held by Lord Douro in the previous five years comprise the following:

Compagnie Financière Richemont SA
Pernod Ricard
Sanofi-Aventis

2. There are no details requiring disclosure under paragraph LR 9.6.1 of the Listing Rules; and
3. Lord Douro has the following interests in the share capital of RIT Capital Partners plc:

20,000 ordinary shares held beneficially; and
80,000 ordinary shares held non-beneficially.

As regards Lord Myners:

1. Other directorships in publicly quoted companies have been held by Lord Myners in the previous five years comprise the following:

Aspen Insurance Holdings Limited
The Bank of New York, Inc
Gartmore Global Trust plc
Land Securities Group plc
Marks and Spencer plc

2. There are no details requiring disclosure under paragraph LR 9.6.1 of the Listing Rules; and
3. Lord Myners is the beneficial holder of 10,000 ordinary shares of RIT Capital Partners plc.