

BOARD OF DIRECTORS

Board members

At 26 February 2008, the Board consisted of the Non-Executive Chairman, two Executive Directors (being the Chief Executive and the Chief Financial Officer) and four other Non-Executive Directors.

Non-Executive Chairman

Rupert Pennant-Rea

BA (Econ), MA (Econ), age 60 – Chairman and Non-Executive Director. Non-Executive Director since October 2004 and Chairman since March 2005. Chairman of the Nomination Committee since March 2005.

Experience:

Deputy Governor of the Bank of England from 1993 to 1995, prior to which he spent 16 years with The Economist, where he was editor from 1986 to 1993. Mr Pennant-Rea has been the Non-Executive Chairman of PGI plc (formerly known as Plantation & General Investments plc) since 1997. Amongst his other directorships are Go-Ahead Group plc and Gold Fields Limited (South Africa). He was a Director of British American Tobacco plc until April 2007.

Executive Director

Roger Yates

BA (Hons) (Oxon), age 50 – Chief Executive. Executive Director since June 2003 and Managing Director of Henderson Global Investors since 1999.

Experience:

Joined AMP Limited (AMP) in October 1999 to lead the integration of Henderson Investors and AMP Asset Management Australia to form Henderson Global Investors. Mr Yates has 26 years' experience in the fund management industry as an investment professional and business manager. Previously, he was Chief Investment Officer of Invesco Global and held senior roles for fund management companies LGT and Morgan Grenfell. He was an Executive Director of AMP Limited from December 2002 until the demerger of AMP's UK and Australian operations in December 2003. Mr Yates is also a Non-Executive and Senior Independent Director of IG Group Holdings plc.

Executive Director

Toby Hiscock

BA (Hons) (Oxon), MA (Oxon), FCA, age 48 – Chief Financial Officer. Executive Director since August 2003.

Experience:

Chief Financial Officer since May 2003. Prior to that, Mr Hiscock held a number of senior internal audit and finance roles after joining the Company in 1992. He is a qualified chartered accountant with 27 years' experience in the accounting profession. Before joining Henderson Investors, Mr Hiscock was Senior Audit Manager at Midland Bank, London, for three years. From 1981 to 1988, he worked for Binder Hamlyn, Chartered Accountants, in London.

Non-Executive Director

Gerald Aherne

BSc, AIA, age 62 – Non-Executive Director since October 2004. Chairman of the Remuneration Committee since June 2005 and a member of the Nomination Committee since May 2005.

Experience:

Mr Aherne spent 16 years, to September 2002, with Schroder Investment Management, as Investment Director. Prior to this, he spent 18 years with Equity & Law in various actuarial and investment management roles. He is currently Managing Partner of Javelin Capital Partners LLP and a Director of Electric and General Investment Trust plc. He is also a Non-Executive Director of Hadleigh plc and Majedie Investments plc. He was a founding Director of PRI Group plc from August 2002 until June 2003, when it was acquired by BRIT.

Non-Executive Director

Duncan Ferguson

MA (Cantab), FIA, DipAgSci, age 65 – Non-Executive Director since July 2004. A member of the Nomination Committee since May 2005 and the Audit and the Remuneration Committees since June 2005.

Experience:

Non-Executive Chairman of the life assurance subsidiaries of Resolution Group plc. Mr Ferguson's career was in senior management of insurance companies and as a consulting actuary. He was Senior Partner of Bacon & Woodrow then B&W Deloitte, from 1994 to 2003. He served on the Council of the Institute of Actuaries from 1989 to 2000 and as President from 1996 to 1998. He was also a Non-Executive Director of Halifax and then HBOS Financial Services from 1994 until December 2007.

Non-Executive Director

Anthony Hotson

MPhil (Oxon), MA (Oxon), MA (London), PhD (London), age 54 – Non-Executive Director since November 2002. Member of the Audit and Remuneration Committees since August 2003 and the Nomination Committee since March 2005.

Experience:

Dr Hotson was formerly at the Bank of England, McKinsey & Company and Warburg. He was a Director of SG Warburg & Co. Ltd from 1992 to 1995 and subsequently Managing Director and Head of Financial Institutions Group at Warburg Dillon Read, the investment banking division of UBS AG. He was Chairman of Towry Law plc, a Henderson Group company, until its sale in May 2006. He was also a Director of Swinglehurst Limited until May 2007.

Non-Executive Director

John Roques

CA, age 69 – Non-Executive Director since January 2004. Chairman of the Audit Committee since June 2004 and a member of the Nomination Committee since May 2005. He was appointed Senior Independent Director in June 2005.

Experience:

Mr Roques is also a Non-Executive Director of BBA Aviation plc and Premier Farnell plc. He was previously Director of Chubb plc, a Director of British Nuclear Fuels plc and Governor of the Health Foundation. Mr Roques spent 42 years with Deloitte & Touche (formerly Touche Ross & Co.), where he served from 1990 to 1999 as Senior Partner and Chief Executive. He is a Member of the Institute of Chartered Accountants of Scotland. He was a Member of the Financial Reporting Review Panel (1991–1994) and a Member of the Financial Reporting Council (1996–2001). He was Chairman of the Portman Building Society and also a Non-Executive Director of Towry Law plc until May 2006.

Resignations

There have been no resignations since the Annual Report for the year ended 31 December 2006 was prepared.