

**PRIVATE AND CONFIDENTIAL**

[●]

[●]

Dear [●]

**Appointment as a Non-Executive Director of Henderson Group plc (the Company)**

On behalf of the Company, I write to confirm your continued appointment as a Non-Executive Director of the Company (the *Appointment*) with effect from [●]. The terms of the Appointment are set out below.

**Appointment**

1. The Appointment is for a further period of three years expiring on [●] (the *Termination Date*) unless otherwise terminated earlier by and at the discretion of either party upon one month's written notice. The Appointment is subject to re-election when appropriate by the Company in general meeting, the Company's Articles of Association and continued satisfactory performance. Unless the Appointment is renewed on or prior to the Termination Date, you undertake to resign as a Director immediately after the Termination Date.
2. Non-Executive Directors are normally expected to serve for two three-year terms, although the Board may invite you to serve for an additional period.
3. Notwithstanding the other provisions of this letter, the Appointment may be terminated at any time in accordance with the provisions of the Articles of Association of the Company or the Companies (Jersey) Law 1991 . Upon such termination or upon your resignation for any reason, you will not be entitled to any damages for loss of office and no fee will be payable to you in respect of any unexpired portion of the term of the Appointment.
4. Following your appointment, you agree to continue to serve on the [Remuneration] [and] [Nomination] [and] [Audit] Committee[s] in addition to your general duties as a Non-Executive Director.

## **Time commitment**

5. The nature of the role makes it impossible to be specific about the level of commitment required. As a minimum, you will be expected to attend regular (at least seven per year) and emergency Board meetings and the AGM. You will also be required to attend regular meetings of any Board committee of which you are a member. In addition, you will be expected to devote appropriate preparation time ahead of each meeting.
6. By accepting the Appointment, you confirm that you will be in a position to allocate sufficient time to meet the expectations of your role.
7. You should assume that all Board meetings shall take place in Ireland in accordance with the Henderson Group plc Rules of Residence (“the Rules of Residence”) which form part of the Company’s Corporate Governance Manual and must be complied with by all Directors. In particular, the Board is responsible for making all their strategic management and commercial decisions which are necessary for the conduct of the Company’s business as a whole and all Board meetings must be conducted in accordance with the Rules of Residence to ensure that the Company remains resident in Ireland and not resident in the UK.

## **Role**

8. As a Non-Executive Director, you have the same general legal responsibilities to the Company as any other Director.
9. The Companies (Jersey) Law 1991 provides that a director is under the following principal duties:
  - a) to act honestly and in good faith with a view to the best interests of the company; and
  - b) to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances
10. The Board as a whole is collectively responsible for promoting the success of the Company by directing and supervising the Company’s affairs. The Board:
  - provides entrepreneurial leadership of the Company within a framework of prudent and effective controls which enable risk to be assessed and managed;
  - sets the Company’s strategic aims, ensures that the necessary financial and human resources are in place for the Company to meet its objectives, and reviews management performance; and
  - sets the Company’s values and standards and ensures that its obligations to its shareholders and others are understood and met.

11. In addition to these requirements of all Directors, the role of a Non-Executive Director may include the following key elements:

- **Strategy:** constructively challenging and helping to develop proposals on strategy;
- **Performance:** scrutinising the performance of management in meeting agreed goals and objectives and monitoring the reporting of performance;
- **Risk:** satisfying oneself of the integrity of financial information and that financial controls and systems of risk management are robust and defensible; and
- **People:** determining appropriate levels of remuneration of executive directors and taking a lead role in appointing, and where necessary removing, senior management and in succession planning.

### **Fees**

12. With effect from [●] you will be paid a basic fee for your services as a Non-Executive Director of £45,000 per annum. This will be payable in arrears in equal monthly instalments. This fee is inclusive of all other fees to which you may be entitled in respect of any directorship or office that you hold of any other Group Company. The proportion of the remuneration that is attributable to the attendance of Board Meetings is to be paid in Ireland as a proportion of total remuneration has been determined by considering the duties that will be carried out in Ireland and those that will be carried out in the UK. The amount is to be converted to Euros at the spot rate prevailing for each month. Therefore, £30,000 will be paid via the Irish payroll and £10,000 via the UK payroll. £5,000 will be paid in shares of the Company through an on-market purchase on your behalf. Your fee is subject to periodic review by the Board and, if required, the approval of the Company's shareholders. Notwithstanding that you may conduct some of your duties in the UK, eg, reading Board papers, you will not make any strategic, management or commercial decisions in the UK or otherwise not comply with the Rules of Residence.

13. For the avoidance of doubt, you are not entitled to receive any remuneration or benefits (including pension schemes or share arrangements) other than as provided for by this Letter of Appointment.

14. The basic fee referred to is the gross amount payable per annum, which is subject to deductions of tax, social insurance contributions and any other deductions required by Irish, UK or other applicable laws or provided for under this Letter of Appointment.

### **Expenses**

15. In addition to the fees described in paragraph 12 above, the Company will reimburse you for all reasonable out of pocket expenses necessarily incurred in carrying out your duties. You should submit any details of expenses incurred to the Company Secretary.

## **External advice**

16. In order to enable you to carry out the duties of your office, you will after consultation with the Chairman (and, if appropriate, jointly with any other Non-Executive Directors whose interests are the same as yours) be entitled to seek external independent advice at the Company's expense.

## **Insurance**

17. To the extent possible, the Company will use its reasonable endeavours to maintain appropriate directors' and officers' liability insurance for your benefit during the Appointment. In addition, the Company provides a Deed of Indemnity to its Directors to the extent permitted by Jersey law including indemnification against any liabilities incurred in defending any proceedings in which judgement is given in that Director's favour or he is acquitted, against liabilities incurred otherwise than to the Company, if the Director acted in good faith with a view to the best interests of the Company or against any liabilities incurred in successfully applying to the Court for relief where the Director acted honestly.

## **Other directorships and business interests**

18. The Company acknowledges that you have business interests other than those of the Company and that you have declared any conflicts that are apparent at present. In the event that you become aware of any potential conflicts of interest, these should be disclosed to the Chairman and Company Secretary as soon as they become apparent.

19. During your appointment as a Director you will consult with the Chairman of the Company prior to accepting any other directorships of publicly quoted companies, or any major external appointments. The agreement of the Chairman should be sought before accepting additional commitments that might impact on the time you are able to devote to your role as a non-executive director of the Company. In addition, you must notify the Company Secretary immediately of any changes in other directorships with details of the appointment or resignation.

## **Code of Conduct**

20. During the Appointment you are required to comply with:

- (a) any relevant regulations as may be issued by the United Kingdom Listing Authority, including its Model Code for Securities Transactions by Directors of Listed Companies, and such other requirements as the Board of Directors may from time to time specify;
- (b) while the Company is listed on the Australian Securities Exchange, all applicable rules and regulations of the Australian Securities Exchange and those provisions of the Australian Corporations Act 2001 (Cth) relating to dealings in securities;

- (c) the Rules of Residence; and
- (d) such other requirements as the Board of Directors may from time to time specify.

### **Notifiable interests**

- 21. While the Company is listed on the Australian Securities Exchange, you:
  - (a) must promptly provide the Company with the information specified in schedule 1 at the dates and within the periods specified in schedule 1; and
  - (b) authorise the Company to give that information to the Australian Securities Exchange on your behalf and as your agent.

### **Confidentiality**

22. You must apply the highest standards of confidentiality and not disclose to any person or company (whether during the course of the Appointment or at any time after its termination) any confidential information concerning the Company and any Group Companies with which you come into contact by virtue of your position as a Non-Executive Director.

23. Your attention is drawn to the requirements under both legislation and regulation as to the disclosure of price-sensitive information. Consequently you should not make any statements that might risk a breach of these requirements without prior clearance from the Chairman or Company Secretary.

24. On termination of the Appointment you will deliver to the Company all books, documents, papers and other property of or relating to the business of the Company or any Group Company which are in your possession, custody or power by virtue of your position as a Non-Executive Director of the Company. The Company is able to arrange the disposal of papers which you no longer require.

### **Induction**

25. Immediately after appointment, the Company will provide a tailored induction, details of which will be provided to you by Henderson's General Counsel.

### **Review process**

26. The performance of individual Directors and the whole Board and its committees will be evaluated annually. If, in the interim, there are any matters arising in connection with your role as a Non-Executive Director which cause you concern you should discuss them with the Chairman as soon as is appropriate.

This Letter is governed by, and shall be constructed in accordance with, the laws of Jersey and the parties agree to submit to the exclusive jurisdiction of the courts of Jersey.

Please confirm your agreement to the above by signing and returning to me the enclosed duplicate of this letter.

Yours sincerely

[•]  
For and on behalf of Henderson Group plc

I have read and agree to the above terms regarding my appointment as a Non-Executive Director of Henderson Group plc.

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[•]

.....  
(Date)

## SCHEDULE 1

### Introduction

Following its listing on the Australian Securities Exchange Limited (ASX) the Company will be required, under the ASX Listing Rules, to disclose to ASX details of the Company's directors' interests in securities of the Company, and in contracts relevant to such securities. The Company is also required to enter into an agreement with directors under which directors are obliged to provide the necessary information to the Company.

**For the purposes of this Schedule, 'securities' means securities of the Company or a related body corporate of the Company.**

### Ongoing disclosure

1. The Non-Executive Director will provide the following information:
  - (a) Details of changes in securities registered in the Non-Executive Director's name other than changes occurring as a result of corporate actions by the Company. These details include the date of the changes, the number and class of the securities held before and after the change, and the nature of the change, for example on-market transfer. The Non-Executive Director will also provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the securities the subject of the change.
  - (b) Details of changes in securities not registered in the Non-Executive Director's name but in which the Non-Executive Director has a relevant interest within the meaning of section 9 of the *Corporations Act 2001* (Cth). These details shall include the date of the change, the number and class of the securities held before and after the change, the name of the registered holder before and after the change, and the circumstances giving rise to the relevant interest. The Non-Executive Director will also provide details of the consideration payable in connection with the change, or if a market consideration is not payable, the value of the securities the subject of the change.
  - (a) Details of all changes to contracts (other than contracts to which the Company is a party) to which the Non-Executive Director is a party or under which the Non-Executive Director is entitled to a benefit, and that confer a right to call for or deliver shares in, debentures of, or interests in a managed investment scheme made available by, the Company or a related body corporate. These details include the date of the change, the number and class of the shares, debentures or interests to which the interest relates before and after the change, the name of the registered holder if the shares, debentures or interests have been issued, and the nature of the Non-Executive Director's interest under the contract.
2. The Non-Executive Director will provide the following information as at the date of ceasing to be a director of the Company:

- (a) Details of all securities registered in the Non-Executive Director's name. These details include the number and class of the securities.
- (b) Details of all securities not registered in the Non-Executive Director's name but in which the Non-Executive Director has a relevant interest within the meaning of section 9 of the *Corporations Act 2001*(Cth). These details include the number and class of the securities, the name of the registered holder and the circumstances giving rise to the relevant interest.