

Summary of questions at the Henderson Group 2010 AGM

11 May 2010

Can the Annual Report 'Five Year Financial Summary' be expanded to include lines on the number of ordinary shares and the number of employees?

We continuously review and seek to improve the Annual Report and will take those suggestions on board.

The Annual Report 'Business Review' states that the Company expects "a significant boost to earnings from 2010 onwards as a result of the New Star acquisition". Will this be reflected by an increase in the dividend from the 6.1 pence per share paid in 2007, 2008 and 2009?

The Board considers the dividend very carefully each year in the light of the Company's financial results and available cash resources. I assure you that we will increase the dividend when it is prudent to do so. We have maintained a stable dividend over the past three years, during a period when the Company's results varied considerably, including the inevitable sharp falls experienced by all fund management companies when financial markets were depressed.

The Report on Directors' Remuneration details pension benefits paid to Executive Directors. What are these pension benefits and how do they compare to superannuation benefits in Australia?

In most circumstances the words 'pension' and 'superannuation' are interchangeable. There are two types of pension arrangements within the Henderson Group:

- A defined benefit scheme, where retirement benefits are based on final salary (ie salary in the period immediately preceding retirement) and the number of years of service with the Group. The defined benefit scheme was closed to new members in 1999.
- A defined contribution scheme which most employees participate in. In this scheme the Company contributes a set percentage of salary on behalf of each employee.

Is there a limit on how much can be contributed by an employee into the International Buy As You Earn Plan?

Employees that participate in the UK Buy As You Earn Plan, or the International version, can allocate between £10 and £125 (or the local currency equivalent) per month of their salary to the purchase of Partnership shares.