

Appendix 3Y

Change of Director's Interest Notice

Information or documents not available now must be given to ASX as soon as available. Information and documents given to ASX become ASX's property and may be made public.

Introduced 30/09/01 Amended 01/01/11

Name of entity	JANUS HENDERSON GROUP PLC
ABN	67 133 992 766

We (the entity) give ASX the following information under listing rule 3.19A.2 and as agent for the director for the purposes of section 205G of the Corporations Act.

Name of Director	Lawrence Kochard
Date of last notice	8 June 2018

Part 1 - Change of director's relevant interests in securities

In the case of a trust, this includes interests in the trust made available by the responsible entity of the trust

Note: In the case of a company, interests which come within paragraph (i) of the definition of "notifiable interest of a director" should be disclosed in this part.

Direct or indirect interest	Indirect
Nature of indirect interest (including registered holder) Note: Provide details of the circumstances giving rise to the relevant interest.	Registered Holder: Fidelity Investments
Date of change	29 May 2018
No. of securities held prior to change	2,253 ordinary shares held in a brokerage account at Fidelity Investments
Class	Ordinary shares of US\$1.50 each
Number acquired	2,769 ordinary shares
Number disposed	Nil

+ See chapter 19 for defined terms.

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Value/Consideration Note: If consideration is non-cash, provide details and estimated valuation	As part of their remuneration arrangements, each Non-Executive Director of the Company is entitled to an annual stock retainer, worth US\$100,000, to be awarded on a pro-rated basis at the beginning (or as soon as practicable thereafter) of each year of service. Shares acquired at no cost to the Director. (Note: The timing of this award has been amended, pursuant to the Company's remuneration policies, from an award previously provided retrospectively one year in arrear from the beginning of the service period.)
No. of securities held after change	5,022 ordinary shares held in a brokerage account at Fidelity Investments
Nature of change Example: on-market trade, off-market trade, exercise of options, issue of securities under dividend reinvestment plan, participation in buy-back	Shares acquired as a part of Non-Executive Director's fee, being an annual stock retainer for the year commencing 1 May 2018. (Note: the retainer for each Non-Executive Director of Janus Henderson Group PLC is US\$100,000, however the number of securities received for this retainer may vary due to tax considerations.)

Part 2 – Change of director's interests in contracts

Note: In the case of a company, interests which come within paragraph (ii) of the definition of "notifiable interest of a director" should be disclosed in this part.

Detail of contract	Non-Executive Director Fee - Annual Stock Retainer
Nature of interest	As part of their remuneration arrangements, each Non-Executive Director of the Company is entitled to an annual stock retainer, worth US\$100,000, to be awarded on a pro-rated basis at the beginning (or as soon as practicable thereafter) of each year of service. (Note: The timing of this annual stock retainer has been amended from an award previously provided retrospectively one year in arrear from the beginning of the service period.)
Name of registered holder (if issued securities)	-
Date of change	29 May 2018

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No. and class of securities to which interest related prior to change Note: Details are only required for a contract in relation to which the interest has changed	2,769 ordinary shares of US\$1.50 each
Interest acquired	-
Interest disposed	Interest in 2,769 ordinary shares
Value/Consideration Note: If consideration is non-cash, provide details and an estimated valuation	\$33.88 per ordinary shares
Interest after change	Nil for remainder of the 2018 service period. Interest will renew on 1 May 2019 if the director remains as a director of the company at that time.

Part 3 – ⁺Closed period

Were the interests in the securities or contracts detailed above traded during a ⁺closed period where prior written clearance was required?	No
If so, was prior written clearance provided to allow the trade to proceed during this period?	N/A
If prior written clearance was provided, on what date was this provided?	N/A

⁺ See chapter 19 for defined terms.