

## Notice of 2015 Annual General Meeting – clarification to Explanatory Notes

20 April 2015

The Company would like to take the opportunity to clarify a point in the explanatory notes of the Henderson Group plc Notice of Annual General Meeting (for the meeting to be held on Thursday 30 April 2015), relating to Resolution 15: Henderson Group plc Long Term Incentive Plan (LTIP).

Page 10 of the Notice of Meeting sets out the 2015 LTIP Proposed Performance Conditions, one of which refers to Relative Total Shareholder Return (average ASX/FTSE performance). To clarify, this should instead refer to Relative Total Shareholder Return (measured equally against the FTSE 350 and the ASX 100) as also set out on page 83 of the 2014 Annual Report and Accounts.

For completeness, this performance condition is set out below with the rationale provided in the "Further detail" column.

Measure	Weight	Threshold performance	Threshold vest	Threshold for 100% vesting	Further detail
Relative total Shareholder Return (measured equally against the FTSE 350 and the ASX 100)	50%	50 <sup>th</sup> percentile	25%	75 <sup>th</sup> percentile	TSR remains a key measure of shareholder value creation. The choice of comparator indices seeks to encourage outperformance against the key indices relevant to our major UK and Australian shareholder base, accounting for 89% of our total shareholding. Previous practice of using a more bespoke comparator group has been replaced due to the relatively small number of relevant listed peers which could result in outcomes being highly volatile by reference to under-/over-performance, or consolidation activities, of a small number of comparators in the peer group. In addition, the Remuneration Committee must be satisfied that the TSR outcome reflects the Company's underlying financial performance.

For further information contact:

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