

**JANUS HENDERSON GROUP PLC**  
**CHARTER OF THE COMPENSATION COMMITTEE OF THE BOARD OF DIRECTORS**

*With effect from 30 May 2017*

*Revised 29 October 2019*

**I. Establishment and Purpose**

The Compensation Committee (the “Committee”) of the Board of Directors (the “Board”) of Janus Henderson Group plc (the “Company”) is established pursuant to the Company’s Articles of Association. The Committee is appointed by the Board to discharge the Board’s responsibilities relating to the determination of compensation of the Chief Executive Officer (the “CEO”), certain other executive officers, the Company’s independent directors, the non-executive directors of the Company’s regulated subsidiaries, and such other responsibilities delegated by the Board relating to the review and determination of executive compensation and senior manager compensation.

**II. Membership and Qualifications**

1. Appointment and Removal.

Committee members are appointed and removed by a majority vote of the Board based on the recommendation of the Nominating and Corporate Governance Committee.

2. Qualifications.

The Committee must consist of at least three members of the Board. Each member of the Committee must meet the independence requirements of the New York Stock Exchange (“NYSE”) (including any independence requirements applicable specifically to compensation committee members) and should take into account the independence provisions set out in the Corporate Governance Principles and Recommendations issued by the Australian Securities Exchange (“ASX”), as determined by the Board in its judgment. Further, at least two members of the Committee must qualify as “non-employee directors” for the purposes of Rule 16b-3 under the Securities Exchange Act of 1934 (“Exchange Act”), and as “outside directors” for purposes of Section 162(m) of the Internal Revenue Code, as amended.

**III. Authority and Responsibilities**

The Committee, to the extent it deems necessary or appropriate, shall:

1. CEO Compensation.

Annually review and approve corporate goals and objectives relevant to CEO compensation, evaluate the CEO’s performance in light of those goals and objectives, and determine and approve the CEO’s compensation level based on this evaluation. In determining the incentive components of the CEO compensation, the Committee may consider a number of factors, including but not limited to, the Company’s performance and relative shareholder return, the value of similar incentive awards to the CEOs at comparable companies, and the awards given to the CEOs in past years. The Committee shall review its determinations with the independent Directors of the full Board and may seek ratification of such determinations by the independent Directors of the full Board.

## 2. Other Executive Compensation.

At least annually, review and approve the annual compensation of the Company's other Executive Committee members. In connection with such determination, the Committee shall evaluate each member's performance based upon the member's pre-established goals and objectives, consider the recommendations of the CEO, and utilize such other information deemed relevant by the Committee.

## 3. Compensation Elements.

Periodically and as and when appropriate, review and approve the following as they affect the Executive Committee (including the CEO):

- (a) all other incentive awards and opportunities, including both cash-based and equity-based awards and opportunities;
- (b) any employment agreements and severance arrangements;
- (c) any change-in-control agreements and change-in-control provisions affecting any elements of compensation and benefits; and
- (d) any special or supplemental compensation and benefits for the Executive Committee, including supplemental retirement benefits and the perquisites provided to them during and after employment.

## 4. Compensation Plans.

Administer the Company's (and its operating subsidiaries') equity-based and other executive compensation plans.

## 5. Risk Management and Conduct.

- (a) Annually review compensation policies and practices of the Company, including non-executive programs, to determine whether any such policies or practices encourage excessive risk taking, or are reasonably likely to have a material adverse effect on the Company, and are consistent with the Company's purpose, values, and behaviors and the promotion of diversity and inclusion.
- (b) The Committee in conjunction with the Chairman of the Risk Committee will oversee the compensation arrangements of the Chief Risk Officer.

## 6. Stock Ownership Guidelines.

Review on a periodic basis the Company's guidelines regarding employee and director stock ownership and monitor compliance with such guidelines.

## 7. Gender pay gap.

Periodically review and consider whether there is any gender or other inappropriate bias in compensation for directors, senior executives or other employees.

## 8. Proxy Disclosures.

- (a) If and as required, review and discuss the Compensation Discussion and Analysis ("CD&A") required to be included in the Company's proxy statement and annual report on

Form 10-K by the rules and regulations of the Securities and Exchange Commission (“SEC”) with management, and, based on such review and discussion, determine whether or not to recommend to the Board that the CD&A be so included.

(b) If and as required, produce the annual Compensation Committee Report for inclusion in the Company’s proxy statement in compliance with the rules and regulations promulgated by the SEC.

9. Shareholder Approval of Matters.

Oversee the Company’s compliance with SEC rules and regulations regarding shareholder approval of certain executive compensation matters, including advisory votes on executive compensation and the frequency of such votes, and the requirement under ASX and NYSE rules that, with limited exceptions, shareholders approve equity compensation plans.

10. Periodic Reporting.

Receive periodic reports on the Company’s compensation programs as they affect all employees.

11. Independent Director Compensation.

Review director compensation for service on the Board and Board committees and recommend any changes to the Board.

12. Non-Executive Director Compensation.

Review and approve compensation for service of non-executive directors on the boards and board committees of the Company’s regulated subsidiaries and report to the Board on such matters.

**IV. Outside Advisors**

1. Authority.

The Committee shall have the sole authority to retain and terminate any compensation consultant, independent legal counsel or other advisors to assist the Committee in the performance of its duties. The Committee shall be directly responsible for the appointment, compensation and oversight of the work of any compensation consultant, independent legal counsel or other advisor retained by the Committee.

2. Independence.

Prior to any such engagement, the Committee shall consider all factors relevant to the independence of the compensation consultant, independent legal counsel or other advisor from management, including the factors specified in Section 303A.05(c) of the NYSE Listed Company Manual. The Committee is not required to conduct the independence assessment with respect to (i) in-house legal counsel, and (ii) any adviser with a limited role as permitted by Section 303A.05(c) of the NYSE Listed Company Manual.

3. Funding.

The Company shall provide for appropriate funding, as determined by the Committee, for payment of reasonable compensation to a compensation consultant, independent legal counsel or any other advisor retained by the Committee.

## **V. Operational Matters**

### **1. Chairman and Secretary.**

The Committee Chairman shall be appointed by the Board based on the recommendation of the Nominating and Corporate Governance Committee. The Committee may also appoint a Secretary, who need not be a Director.

### **2. Meetings.**

The Committee shall meet as often as it determines necessary to carry out its duties and responsibilities, but no less frequently than four times annually at such times and places as it deems necessary to fulfill its responsibilities. A majority of the members of the Committee present in person or by means of a conference telephone or other communications equipment by means of which all persons participating in the meeting can hear each other shall constitute a quorum.

### **3. Attendees.**

The Committee, in its discretion, may ask members of management or others to attend its meetings (or portions thereof) and to provide pertinent information as necessary.

### **4. Delegation.**

The Committee shall have the authority to form and delegate any of its responsibilities to one or more subcommittees of one or more Committee members as the Committee may deem appropriate in its sole discretion.

### **5. Review of Charter.**

The Committee shall review at least annually this Charter and recommend any proposed changes to the Board.

### **6. Performance Evaluation.**

The Committee shall annually review its own performance.

### **7. Reporting to the Board.**

The Committee shall make regular reports to the Board.

## **VI. General**

While the Committee members have the duties and responsibilities set forth in this Charter, nothing contained herein is intended to create, or should be construed as creating, any responsibility or liability of the Committee members, except to the extent otherwise provided under applicable U.S. federal or Jersey, Channel Islands law.