

**Jupiter Fund Management plc  
(the Company)**

**TERMS OF REFERENCE FOR THE NOMINATION COMMITTEE**

**1 Introduction**

The Nomination Committee (hereinafter the **Committee**) of the Company is established by the board of directors of the Company (the **Board**) as a committee of the Board with the authority, powers and duties set out in these Terms of Reference. Amendment to these Terms of Reference requires the approval of the Board.

**2 Membership and Attendance**

- 2.1 The Committee shall be appointed by the Board from amongst the directors of the Company (the **Directors** and each a **Director**) and shall be made up of at least three members, the majority of whom shall be independent non-executive Directors.
- 2.2 The Board shall appoint the Committee chairman who shall be either the chairman of the Board or an independent non-executive Director. In the absence of the Committee chairman and/or an appointed deputy, the remaining members present shall elect one of their number to chair any meeting of the Committee from those who would qualify under these Terms of Reference to be appointed to that position by the Board. The chairman of the Board shall not chair the Committee when it is dealing with the appointment of a successor to the chairmanship.
- 2.3 In establishing the composition of the Committee, the Board will have regard to the UK Corporate Governance Code and the objective of achieving best practice in corporate governance.
- 2.4 Only members of the Committee shall have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer of the Company, the Company's head of human resources and external advisers of the Company may be invited to attend for all or part of any meeting, as and when appropriate.

**3 Secretary**

- 3.1 The Company Secretary or his or her nominee shall act as the secretary of the Committee (**Secretary**).
- 3.2 The Secretary shall also act as a co-ordinating intermediary between the Board and the Committee.

## **4 Quorum**

The quorum necessary for the transaction of business shall be two members, both of whom must be independent non-executive Directors. A duly convened meeting of the Committee at which a quorum is present shall be competent to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee.

## **5 Frequency of Meetings**

The Committee shall meet at least twice a year and at such other times as the chairman of the Committee shall require.

## **6 Notice of Meetings and Proceedings at Meetings**

- 6.1 Meetings of the Committee shall be summoned by the Secretary at the request of any of its members.
- 6.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date together with an agenda of items to be discussed, shall be forwarded to each member of the Committee, any other person required to attend and all other non-executive Directors, no fewer than five working days prior to the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.
- 6.3 Meetings of the Committee may be conducted when the members are physically present or in the form of either video or audio conferences, provided that all members participating in the meeting are able to speak to and hear each other.

## **7 Minutes of Meetings**

- 7.1 The Secretary shall minute the proceedings and resolutions of all Committee meetings (including the names of those present and in attendance) and shall ensure the Committee is properly constituted and advised.
- 7.2 The chairman of the Committee should ascertain, at the beginning of each meeting, the existence of any conflicts of interest and minute them accordingly.
- 7.3 Minutes of Committee meetings shall be circulated promptly to all members of the Committee and the Chairman of the Board and, once agreed, to all other members of the Board, unless a conflict of interest exists.

## **8 Annual General Meeting**

The chairman of the Committee (or in his absence another member of the Committee) shall attend the Company's Annual General Meeting prepared to respond to any shareholder questions on matters within the Committee's area of responsibility.

## **9 Duties**

- 9.1 The Committee shall, in conducting all of its duties in accordance with these Terms of Reference, act in a way it considers in good faith, would be most likely to promote the success of the Company for the benefit of its members as a whole.
- 9.2 The Committee shall:
- 9.2.1 regularly review the structure, size and composition (including the skills, knowledge and experience) required of the Board compared to its current position and make recommendations to the Board with regard to any changes;
  - 9.2.2 give full consideration to succession planning for Directors and other senior executives of the Company in the course of its work, taking into account the challenges and opportunities facing the Company, and what skills and expertise are therefore needed on the Board and among the senior executives of the Company in the future;
  - 9.2.3 be responsible for identifying and nominating, for the approval of the Board, candidates to fill Board vacancies as and when they arise;
  - 9.2.4 before any appointment is made by the Board, evaluate the balance of skills, knowledge and experience on the Board as well as the Board's effectiveness, and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment;
  - 9.2.5 keep under review the leadership needs of the Company, both executive and non-executive, with a view to ensuring the continued ability of the Company to compete effectively in the marketplace;
  - 9.2.6 review annually the time required from non-executive Directors; and
  - 9.2.7 ensure that on appointment to the Board, non-executive Directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside Board meetings.
- 9.3 The Committee shall also make recommendations to the Board concerning:
- 9.3.1 formulating plans for succession for both executive and non-executive Directors and in particular for the key roles of Chairman and Chief Executive Officer of the Company;

- 9.3.2 suitable candidates for the role of senior independent Director;
- 9.3.3 membership of the Audit and Remuneration Committees, in consultation with the chairmen of each committee (as applicable);
- 9.3.4 the re-appointment of any non-executive Director at the conclusion of their specified term of office having given due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;
- 9.3.5 the re-election by shareholders of any Director under the 'retirement by rotation' provisions in the Company's articles of association, having due regard to their performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required; and
- 9.3.6 any matters relating to the continuation in office of any Director at any time including the suspension or termination of service of an executive Director as an employee of the Company subject to the provisions of the law and their service contract.

## **10 Reporting Responsibilities**

- 10.1 The Committee chairman shall report formally to the Board on its proceedings after each meeting on all matters within its duties and responsibilities.
- 10.2 The Committee shall make whatever recommendations to the Board it deems appropriate on any area within its remit where action or improvement is needed.
- 10.3 The Committee shall make a statement in the annual report about its activities, the process used to make appointments and explain if external advice or open advertising has not been used.
- 10.4 The Committee shall make available to shareholders these Terms of Reference by placing them on the Company's website and/or providing a copy to shareholders on request.

## **11 Other Matters**

The Committee shall, at least once a year, review its own performance, constitution and these Terms of Reference to ensure it is operating at maximum effectiveness and recommend any changes it considers necessary to the Board for approval.

## **12 Authority**

- 12.1 The Committee is authorised by the Board to seek any information it requires from any employee of the Group (being the Company and its subsidiaries) in order to perform its duties.

12.2 In connection with its duties the Committee is authorised by the Board to:

- (a) seek legal or other professional advice;
- (b) within any budgetary constraints imposed by the Board, commission any reports, surveys or information which it deems necessary to help fulfil its obligations; and
- (c) secure the attendance of external advisers at its meetings,

all at the Company's expense.

### **13 Procedure**

Subject to the constitutional documents of the Company, the Committee shall determine its own procedures.

26 May 2010