

Jupiter Fund Management plc (the 'Company')

Response to 2018 Annual General Meeting Voting

In the 2018 AGM results announcement, the Company's Board of Directors noted that all resolutions were passed with the requisite majority, although there was a significant minority vote against two resolutions which related to the re-election of Karl Sternberg as a director and the adoption of the Company's Long-Term Incentive Plan ('LTIP'). Total votes received were 76.64% and 79.71% respectively in favour of these two resolutions.

Subsequently, all significant shareholders were contacted by the Chairman and meetings requested to ensure continued and thorough engagement with such shareholders on AGM matters. The Chairman, Senior Independent Director and/or Chairman of the Remuneration Committee participated in these meetings. Following this constructive engagement, the Board hereby provides the following updates in respect of the two resolutions.

Resolution 11 – Re-election of Karl Sternberg

The feedback from dissenting shareholders on the re-election of Karl Sternberg related to the number of external appointments he holds, which in turn prompted concern regarding his time commitment to Jupiter. We highlighted to shareholders that all of Karl's external appointments are to listed investment trusts, which by their nature, require substantially less time commitment than a listed commercial company.

Shareholders generally confirmed this had not been fully considered in their deliberations or in certain circumstances their policies did not allow for discretion in this regard. Karl's external commitments have not changed since his appointment and his election at the 2017 AGM, received a 93.83% favourable vote.

The Board maintains a schedule setting out each Director's significant roles and the time commitment for each, which is kept under review by the Nomination Committee to ensure there are no concerns regarding Board members being over committed. Accordingly, the Board remains confident that Karl has sufficient time to dedicate to his duties and note that he has continually demonstrated his commitment to the Company. As such, the Board is strongly supportive of his appointment.

Resolution 17 – Adopt the LTIP

Prior to the AGM, the Company undertook an extensive consultation with shareholders and the key shareholder advisory bodies on the new Directors' Remuneration Policy (the 'Policy'), of which the new LTIP was a key component. The Policy itself received over 81% approval at the AGM.

The post-AGM engagement has confirmed that shareholders do not have specific concerns around the terms of the LTIP and that their focus would be on how the newly adopted Policy and LTIP would be implemented.

The Company will continue to engage with shareholders and the key advisory bodies in accordance with our standard shareholder engagement practices and will report on such in the Annual Report.