Aberdeen Group plc Board Charter

Part 3

Terms of Reference of the Board Committees

INTRODUCTION

This Part 3 of the Aberdeen Group plc Board Charter sets out the constitutions and terms of reference of the following permanent Board Committees, which have been established by the Aberdeen Group plc Board.

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AUDIT AND RISK COMMITTEE

The Board has established the Committee, and the Committee has the delegated authority of the Board in respect of the functions and powers in these terms of reference in respect of the Company and, where indicated, the Group. The Committee may sub-delegate any or all of its powers and authority as it sees fit, including by establishing sub-committees, and shall notify the Nomination and Governance Committee where it does so. The Committee may also delegate responsibility to the Committee Chair to execute decisions on its behalf.

Capitalised terms are defined in the definitions section to these terms of reference on pages 10 and 11.

Constitution and Terms of Reference

1. Membership

1.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination and Governance Committee in consultation with the Committee Chair. The Committee shall be made up of at least three members.

1.2 All members of the Committee shall be Non-Executive Directors who are determined by the Board (having regard to relevant legislation and corporate governance standards) to be independent and who collectively are considered by the Board to have competence relevant to these Terms of Reference. The Committee will include at least one member with recent and relevant financial experience. All members must possess appropriate knowledge, skills, and expertise to fully understand the Company's risk appetite and strategy. The Chair of the Board will not be a member of the Committee but will have a standing invitation to attend.

1.3 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer, the Chief Financial Officer, the Chief Risk Officer, the Group General Counsel, the Chief Internal Audit Officer, and representatives from any Group Company's finance, legal, risk and compliance functions may be invited to attend all or part of any meeting as and when considered appropriate by the Committee Chair. The Committee may co-opt any Non-Executive Director satisfying the requirements for membership to join the Committee for a meeting or any longer period. The Secretary shall inform the Board when any such co-option has taken place.

1.4 The engagement partner from the Company's external auditors will be invited to attend meetings of the Committee.

1.5 Appointments to the Committee shall be for a period of up to three years, which may be extended for two additional three-year periods, provided the relevant Non-Executive Director remains independent, as determined by the Board, throughout their period of appointment.

1.6 The Board shall appoint the Committee Chair. In the absence of the Committee Chair, the remaining members of the Committee present shall elect one of themselves to chair the meeting.

2. Secretary

The Company Secretary or their nominee shall act as the Secretary.

3. Quorum

The quorum necessary for the transaction of business shall be two members, at least one of whom has recent and relevant financial experience. A duly convened Committee meeting at which a quorum is present is competent to exercise any and all of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of Meetings

The Committee shall meet sufficiently regularly to discharge its duties effectively and otherwise as required by the Board or the Committee Chair. Outside of the formal meeting programme, the Committee Chair will maintain a dialogue with key individuals involved in financial and non-financial reporting, and risk management, including the Chair of the Board, the Chief Executive Officer, the Chief Financial Officer, the Chief Risk Officer, the external audit lead partner and the Chief Internal Audit Officer.

5. Convening Meetings

5.1 Meetings of the Committee, outside of the pre-determined schedule, shall, after consultation with the Committee Chair, be arranged by the Secretary at the request of any of its members or at the request of the Chair of the Board, the Chief Executive Officer, the Chief Financial Officer, the Chief Risk Officer, the Chief Internal Audit Officer, the Group General Counsel or the external auditors, if any of these consider a meeting necessary.

5.2 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 and any other person required to attend no later than five business days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated to all Board members as soon as practicable, by the Secretary.

7. Annual General Meeting

The Committee Chair shall attend the Annual General Meeting and shall be prepared to respond to any questions on the Committee's activities.

8. Duties

The Committee shall carry out the duties below for the Company and the Group.

8.1 Financial and Non-Financial Reporting

8.1.1 In respect of the Company and the Group, the Committee shall review and recommend to the Board for approval:

8.1.1.1 the draft financial statements (the integrity of which will be monitored by the Committee), highlighting any significant financial reporting issues and judgements which they contain, of the Company and the Group. These financial statements include annual and half-yearly reports (including all the narrative reporting), investor relations presentations and any other formal announcements relating to financial performance or financial results;

8.1.1.2 the corporate governance statement, the strategic report and financial highlights insofar as they relate to matters within the remit of the Committee;

8.1.1.3 any other financial or non-financial reporting (including reporting in respect of sustainability including disclosures intended to meet the recommendations of the Task Force on Climate-related Financial Disclosures ("TCFD"), and the assumptions or qualifications in support of the going concern statement and the viability statement) contained in any documents which require Board approval; and

8.1.1.4 the IFPR and related disclosures as contained in the annual and half-yearly reports and accounts.

8.1.2 In carrying out its duties noted in paragraph 8.1.1, the Committee shall report to the Board its views on the following:

8.1.2.1 as to whether the information presented in the annual report and accounts, taken as a whole, is fair, balanced and understandable and provides the information necessary for shareholders to assess the Company's position and performance, business model and strategy;

8.1.2.2 as to whether it considers it appropriate to adopt the going concern method of accounting in preparing the annual and half-yearly reports and identify any material uncertainties to the Company's ability to continue to do so over a period of at least twelve months from the date of approval of the financial statements;

8.1.2.3 of material changes to and any derogation from the Group's accounting policies or practices;

8.1.2.4 of the accounting used for significant or unusual transactions particularly where different approaches are possible; and

8.1.2.5 whether the Group has followed appropriate accounting standards and made appropriate estimates and judgements, taking into account the views of the external auditor.

8.1.3 The Committee shall seek assurance that the Group's Finance function is adequately resourced.

8.2 **Risk Management and Internal Control Framework**

The Committee shall:

8.2.1 on behalf of the Board (which retains overall responsibility for risk management), review and monitor the ERMF and its implementation, being the Company's and Group's risk management and internal control framework (covering all material controls, including financial, operational, reporting and compliance controls) and at least annually, carry out a review of its effectiveness, and review and

recommend to the Board for approval the going concern and viability statement and the statements to be included in the annual report concerning the risk management and internal control framework;

8.2.2 on behalf of the Board, ensure that a robust assessment of the emerging and principal risks facing the Company and Group has been undertaken (including those risks that would threaten the Company's and Group's business model, future performance, solvency or liquidity and reputation), that procedures are in place to identify and manage emerging risks and provide advice on the management and mitigation of those risks;

8.2.3 oversee and advise the Board on the Group's current risk exposure and future risk strategy, including the review of:

8.2.3.1 the Group's risk appetite framework, including quantitative risk limits and material risk exposures arising within the framework, ensuring the adequacy of actions proposed to remedy any breaches of quantitative risk limits and any consequent impact on capital;

8.2.3.2 any material risk (as set out in the ERMF taxonomy);

8.2.3.3 regulatory reports involving risk or capital issues which are considered by the Committee to be material to the Group, including the Group's internal capital and risk assessment (ICARA) document, and steering how the assessment is to be performed and challenging the results;

8.2.3.4 the composition of the Policy Framework and Policy Register;

8.2.3.5 the Group's oversight and use of artificial intelligence; and

8.2.3.6 the annual MLRO report and report to the Board its assessment of the adequacy of controls in this area.

and shall raise with or make recommendations to the Board, any committee of the Board or to the board of any Group Company (as applicable) on any significant matters arising from such review;

8.2.4 seek assurance that the Group's Risk and Compliance function is adequately resourced; and

8.2.5 review the annual compliance monitoring plan.

8.3 **Whistleblowing**

The Committee shall review the adequacy and security of the Group's arrangements for its Workforce to raise concerns, in confidence, about possible impropriety in financial reporting or other matters. The Committee shall ensure that these arrangements allow proportionate and independent investigation of such matters and appropriate follow up action. The Committee Chair shall report all relevant matters arising from these arrangements to the Board and, if required, a subset of the Board in the event that the concerns relate to a director.

8.4 **Internal Audit**

The Committee shall:

8.4.1 monitor and review the effectiveness of the Group's internal audit function, without breaching its independence and objectivity;

8.4.2 approve the appointment and termination of appointment of the Chief Internal Audit Officer and review the process and the results of the assessment of their performance and remuneration;

8.4.3 consider and approve the remit of the Group's Internal Audit function and ensure it has:

8.4.3.1 adequate resources;

8.4.3.2 appropriate scope and access to information to enable it to perform its function effectively and in accordance with the relevant professional standards; and

8.4.3.3 adequate standing and freedom from management or other restrictions;

8.4.4 review, approve and monitor the annual internal audit plan (as part of the combined assurance plan which includes the annual compliance monitoring plan) and the internal audit charter;

8.4.5 receive reports on the results of the work of the Group's Internal Audit function on a periodic basis;

8.4.6 review and monitor management's responsiveness to the findings and recommendations of the Group's internal audit function;

8.4.7 meet the Chief Internal Audit Officer periodically, without management being present, to discuss their role, and any issues arising from the internal audits which have been carried out. In addition, the Committee shall ensure the Chief Internal Audit Officer shall have direct access to the Chair of the Board and to the Committee Chair; and

8.4.8 monitor and review the liaison and co-ordination of work between the internal and external auditors.

8.5 **External Audit**

The Committee shall follow the FRC's Audit Committees and the External Audit: Minimum Standard such as in relation to the following responsibilities:

8.5.1 consider and make recommendations to the Board, to be put to shareholders for approval at the Annual General Meeting, in relation to the appointment, re-appointment and removal of the Company's external auditor. The Committee is responsible for the timetable for the tendering of the external audit contract, the tender and selection process for a new auditor and if an auditor resigns, the Committee shall investigate the issues leading to this and decide whether any action, including a report to any regulatory authorities is required; where a change of external auditor is proposed ensure that transition arrangements are adequate and are monitored by management.

8.5.2 oversee the relationship with the external auditor, including (but not limited to):

8.5.2.1 approval of the terms of engagement and remuneration of the external auditor, both fees for audit and permissible non-audit services, and satisfying itself that the level of fees is appropriate to enable an adequate audit to be conducted and that non-audit fees fall within regulatory limits;

8.5.2.2 assessing annually the performance, independence and objectivity of the external auditor, taking into account relevant professional and regulatory requirements and the relationship with the external auditor as a whole, including the provision of, and level of fees for, any non-audit services;

8.5.2.3 review and approve the annual audit plan and ensure that it is consistent with the scope of the audit engagement; and report to the Board on the results of these oversight processes;

8.5.2.4 meet the external auditor periodically, without management present, to discuss its remit, the external auditor's remit, and any issues arising from the external audits which have been carried out;

8.5.2.5 review and approve any representation letter(s) requested by the external auditor before they are signed by management;

8.5.2.6 approve and review the implementation of the agreed policy on the supply of non-audit services by the external auditor taking into account any relevant ethical guidance on the matter; and

8.5.2.7 review the effectiveness of the audit process, taking into consideration relevant UK professional and regulatory requirements, and report the results of this review to the Board.

8.6 **Reporting Responsibilities**

8.6.1 The Committee Chair shall report formally to the Board on all matters which fall within the Committee's remit, including on how the Committee has discharged its responsibilities.

8.6.2 The Committee shall compile an annual report to the Company's shareholders on its activities in discharging its responsibilities as set out in this Terms of Reference and the matters set out in the Audit Committee and External Audit: Minimum Standard, to be included in the Company's annual report and accounts.

8.6.3 The Committee Chair should be prepared to engage with regulators and/or shareholders on significant audit and risk matters when so requested; the Board should be advised of any such request and should authorise such engagement, save where the matters to be discussed relate to the Board's own performance. In such circumstances the Group General Counsel should be consulted.

8.7 **Other Matters**

The Committee shall:

8.7.1 receive reports on material pending legal actions and progress on open litigations relating to the Group;

8.7.2 be provided by the Company sufficient resources in order to carry out its duties;

8.7.3 at least once a year review the adequacy of arrangements in place within the Group to monitor and manage conflicts of interest and any significant matters arising from such activities;

8.7.4 be provided by the Company with appropriate and timely training, both in the form of an induction programme for new members and, as required, on an ongoing basis for all members; and

8.7.5 at least once a year, review its own performance and terms of reference to ensure it operates effectively and recommend any changes it considers necessary to the Board for approval.

9. Authority

9.1 The Committee is authorised by the Board:

9.1.1 to seek any information it requires from any employee or director of the Group in order to perform its duties;

9.1.2 to obtain, at the Group's expense, external legal, actuarial, risk management or other professional advice on any matter falling within its terms of reference;

9.1.3 to call on any employee or director of the Group to attend a meeting of the Committee as and when required;

9.1.4 to provide advice to the Remuneration Committee on an arm's length basis (on matters relevant to the remit of the Committee) when the Remuneration Committee is considering performance assessment in the context of incentive packages set out in the annual report and accounts and whenever appropriate in the context of the Group's malus and clawback procedures.

10. Relationship with other committees

10.1 In the case of any Group Company for which a modification waiving the requirement to establish a risk committee at the level of the Group Company has been obtained, the Committee (as the established risk committee at group level) advises the relevant board of the Group Company in relation to risk matters as set out in the applicable regulatory requirements.

10.2 Where the boards of Group Companies have established audit or risk committees, the Committee shall:

10.2.1 review the terms of reference for those committees;

10.2.2 review reports on any other matters the chairs of those committees wish to bring to the attention of the Committee; and

10.2.3 where appropriate, raise with the chair of the relevant committee any significant concerns regarding the Group that the Committee considers should be brought to the attention of the audit and/or risk committees of one or more of the Group Companies.

10.3 The Committee Chair is authorised to attend any meetings of a Group Company's audit and/ or risk committee.

11. Extent of Authority

11.1 The Committee's authority does not replace (or supersede) the individual statutory and regulatory responsibilities of the directors of the regulated entities within the Group.

Definitions

"**Annual General Meeting**"	The annual general meeting of the Company
"**Board**"	The Board of directors of the Company
"**Business**"	The three businesses, being investments, adviser and interactive investor
"**Chief Executive Officer**"	The chief executive officer of the Company
"**Chief Financial Officer**"	The chief financial officer of the Company
"**Chief Internal Audit Officer**"	The chief internal audit officer of the Company
"**Chief Risk Officer**"	The chief risk officer of the Company
"**Committee**"	The audit and risk committee of the Company
"**Committee Chair**"	The chair of the Committee
"**Company**"	Aberdeen Group plc
"**Company Secretary**"	The company secretary of the Company
"**ERMF**"	The enterprise risk management framework of the Group
"FRC"	The Financial Reporting Council
"**Group**"	The Company and its subsidiaries
"**Group Company**"	Any company within the Group
"**IFPR**"	The UK investment firms prudential regime
"**MLRO**"	Money laundering reporting officer
"**Nomination and Governance Committee**"	The nomination and governance committee of the Company
"**Non-Executive Director**"	A non-executive director of the Company
"Policy Framework"	The expectations of and requirements for how the risk management policies are defined, managed and embedded throughout the Group
"Policy Register"	The policies contained within the Policy Framework

"**Remuneration Committee**"	The remuneration committee of the Company
"**Secretary**"	The secretary of the Committee
"**UK Listing Rules**"	The UK Listing Rules of the Financial Conduct Authority
"**Workforce**"	Employees and other workers (agency workers and contractors) engaged by any Group Company

REMUNERATION COMMITTEE

The Board has established the Committee, and the Committee has the delegated authority of the Board in respect of the functions and powers in these terms of reference in respect of the Company, and where indicated, the Group. The Committee may sub-delegate any or all of its powers and authority as it sees fit, including by establishing sub-committees. The Committee may also delegate responsibility to the Committee Chair to execute decisions on its behalf.

Capitalised terms are defined in the definitions section to these terms of reference on pages 18 and 19.

Constitution and Terms of Reference

1. Membership

1.1 Members of the Committee shall be appointed by the Board, on the recommendation of the Nomination and Governance Committee in consultation with the Committee Chair. The Committee shall be made up of at least three members.

1.2 All members of the Committee shall be Non-Executive Directors who are determined by the Board (having regard to relevant legislation and corporate governance standards) to be independent and who collectively are considered by the Board to have appropriate knowledge, skills and expertise on remuneration matters.

1.3 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals, including the Chief People Officer, the Chief Executive Officer and the Chief Financial Officer, may be invited to attend all or part of any meeting as and when considered appropriate by the Committee. No person invited by the Committee to attend any of its meetings shall remain present when his or her own remuneration is being considered. The Committee may co-opt any Non-Executive Director satisfying the requirements for membership to join the Committee for a meeting or any longer period. The Secretary shall inform the Board when any such co-option has taken place.

1.4 Appointments to the Committee shall be for a period of up to three years, which may be extended for two additional three-year periods, provided the relevant Non-Executive Director remains independent, as determined by the Board, throughout their period of appointment.

1.5 The Board shall appoint the Committee Chair who shall be an independent Non-Executive Director and who has served on a remuneration committee before the time of appointment for at least 12 months. In the absence of the Committee Chair, the remaining members of the Committee present shall elect one of themselves to chair the meeting. The Chair of the Board shall not be the Committee Chair.

2. Secretary

2.1 The Committee will appoint a secretary, in agreement with the Company Secretary.

3. Quorum

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

4. Frequency of Meetings

4.1 The Committee shall meet at least four times a year and otherwise as required by the Board or the Committee. Outside of the formal meeting programme, the Committee Chair will maintain a dialogue with key individuals involved in remuneration, including the Chair of the Board, the Chief Executive Officer and the Chief People Officer.

5. Convening Meetings

5.1 Meetings of the Committee shall be arranged by the Secretary at the request of any of its members.

5.2 Unless otherwise agreed, notice of each meeting confirming the venue, time and date shall be forwarded to each member of the Committee and any other person required to attend no later than five business days before the date of the meeting. An agenda of items to be discussed and supporting papers shall be sent to Committee members, and to other attendees as appropriate, at the same time where practicable.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated as soon as practicable to all members of the Committee, and to all members of the Board, unless a conflict of interest arises.

7. Annual General Meeting

7.1 The Committee Chair, or whom failing another representative of the Committee, shall attend the Annual General Meeting and shall be prepared to respond to any questions on the Committee's activities.

8. Duties

The Committee shall carry out the duties below for the Company and the Group:

8.1 keep under review, and make recommendations as required to the Board, and to the boards of other relevant Group Companies, in respect of the over-arching Group-wide Workforce remuneration principles and policy (including the remuneration principles for all incentives, including executive incentives, sales incentives, carried interest plans, co-investment plans and performance fee sharing plans), and changes to them, as contained in the relevant Group policy. The Committee shall ensure that the principles and framework of remuneration for the Workforce align with the Group's strategy, risk appetite, culture, strategic goals, purpose and values and the long-term success of the Group while considering the factors of neutrality, clarity and transparency, simplicity of understanding and predictability and proportionality. The Committee shall also exercise independent judgement and discretion to override formulaic outcomes when authorising remuneration outcomes, taking account of Company and individual performance, the Company's financial position, stakeholder interests and wider circumstances.

8.2 approve the design of, targets for, and any material changes to, any employee share plan (or equivalent cash-based scheme) operated by any Group Company, including the granting of all individual share awards, as well as determining the vesting level of all awards granted under such schemes; in so doing, the Committee will undertake an annual review of performance versus the scorecard measures at the end of each performance

period and must also be satisfied that the achievement against targets (including any underpin targets) is an appropriate reflection of the underlying performance of the Group. Where necessary, the Committee will agree adjustments to target levels to allow for the impact of supervening events, provided always that any such adjusted targets should be no less challenging to achieve than their predecessors viewed from the perspective of the point at which they were originally set. In addition, the Committee will exercise its judgement to adjust the vesting awards downwards (to zero, if necessary) if it deems that the Group's results have been achieved in a manner not consistent with the delivery of the Company's business and shareholder strategy, risk appetite or that jeopardises the Company's brand.

Approval of individual share awards for new hire appointments and counteroffers is delegated to the Committee Chair, with follow-up reporting to the next Committee meeting.

The requirement for the Committee to approve any individual share awards is waived when:

8.2.1 the share award is part of a severance payment and is required by regulation for retention or deferral purposes;

8.2.2 the share award is part of a buyout arrangement for a new hire appointment which does not require Committee approval under paragraph 8.9 below, where such a buyout is required by regulation to align to the terms of an award sacrificed by the new hire on leaving their previous role; or

8.2.3 the share award has been approved under delegated responsibility covered by paragraph 8.13 below,

in which case the Committee can reduce awards that have not yet vested and can require the repayment of an award under the malus and clawback provisions. In making its decision on the application of malus and clawback, the Committee will take into account (amongst other policy requirements) the Remuneration Consequence Management Framework for individuals whose pay determination is within the remit of the Committee (under paragraph 8.4 below). Application of the Remuneration Consequence Framework for other employees is delegated to the Compensation Committee in line with the Compensation Committee delegated authority;

8.3 approve all new carried interest plans and carried interest plan reallocations, co-investment plans, performance fee sharing plans and sales incentives (including roles and responsibilities). Approval of carried interest plans and carried interest plan reallocations that adhere to the carried interest design parameters shall be delegated to the Committee Chair, who shall formally report such approval at the next Committee meeting;

8.4 approve the funding level, bonus pool size, design of, targets for, and any material changes to, all annual cash bonus plans in which the i) Executive Leadership Team, ii) employees identified as high earners in accordance with the delegated responsibility covered by paragraph 8.13 below, and iii) code staff/material risk taker ("**MRT**") population (as determined by regulation and in line with the Committee's annually approved principles for identifying code staff/MRTs) participate, as well as determining (with appropriate input from the Audit and Risk Committee and Compensation Committee) the level of payments to be made;

8.5 review any major changes in employee incentive structures for all Group employees who are not covered by paragraph 8.4 above and agree the guidelines by which all incentive plans should operate in line with the Group's culture;

8.6 oversee remuneration trends, including diversity pay data, and any major changes in employee benefits structures (including pensions) throughout the Group, ensure that these align with the Group's culture, and recommend any changes to the Board;

8.7 determine and agree the general terms and conditions of service contracts (including pension terms and employee share and cash bonus plans) for i) Executive Directors, ii) other members of the Executive Leadership Team, and iii) employees identified as high earners in accordance with the delegated responsibility covered by paragraph 8.13 below, ensuring that compensation commitments are not structured to reward failure and have regard to the remuneration principles and policy as well as employment conditions across the Group;

8.8 approve all termination packages payable to i) Executive Directors, ii) other members of the Executive Leadership Team, iii) the Company Secretary, iv) the Group General Counsel, v) the Chief Risk Officer, and vi) the Chief Internal Audit Officer. Approval of these termination packages is delegated to the Committee Chair, who shall formally report any such termination package at the next Committee meeting;

8.9 in consultation with the Committee Chair and/or the Chief Executive Officer as appropriate except in such matters as affect their own personal positions, approve the total individual remuneration packages of i) the Chair of the Board and the Executive Directors, ii) other members of the Executive Leadership Team, iii) the Company Secretary, iv) the Group General Counsel, v) the Chief Risk Officer, and vi) the Chief Internal Audit Officer, and approve the remuneration package of any Group employee identified as a high earner in accordance with the delegated responsibility covered by paragraph 8.13 below (total compensation inclusive of guaranteed bonus) or any Group employee with a guaranteed bonus in accordance with the delegated responsibility covered by paragraph 8.13 below. Approval of new hire appointments shall be delegated to the Committee Chair, who shall formally report such approval to the Committee. Where Executive Directors or senior management are involved in advising or supporting the Committee, care will be taken to recognise and avoid conflicts of interest;

8.10 Oversee the process for setting fees for Non-Executive Directors of Framework Entities, comprising:

8.10.1 review and approve the overall fee framework for Framework Entity Non-Executive Directors as required; and

8.10.2 delegate to the Committee Chair, with follow-up reporting to the next Committee meeting, the approval of fees that fall outside the approved framework;

8.11 be exclusively responsible for establishing the selection criteria, selecting, appointing and setting the terms of reference for any remuneration consultants who advise the Committee;

8.12 determine the shareholding guidelines for the Chair of the Board, the Executive Directors and other participants as determined by the Committee and monitor compliance with them annually, including any formal policy for post-employment shareholding requirements;

8.13 approve the delegated responsibilities to the Compensation Committee as set out in its terms of reference;

8.14 review and approve the Group’s Remuneration Policy Statement (the “RPS") and the Group’s regulatory remuneration disclosures annually. Approval of the RPS and the Group’s regulatory remuneration disclosures shall be delegated to the Committee Chair, who shall formally report such approval to the Committee; and

8.15 review and approve the maximum ratio between the variable component and the fixed component of the total remuneration for Investment Firms Prudential Regime (IFPR) and Investment Firms Regime (IFR) entities, no less frequently than every three years in line with the three-year Directors’ Remuneration Policy cycle.

9. Reporting Responsibilities

9.1 The Committee Chair shall report formally to the Board on all matters which fall within the Committee's remit, including on how the Committee has discharged its responsibilities.

9.2 The Committee shall compile and approve on behalf of the Board an annual report to the Company's shareholders on its activities and on the Company's remuneration policy and practices, to be included in the Company's annual report and accounts and put to shareholders for approval at the Annual General Meeting as necessary.

9.3 The Committee shall also ensure that provisions regarding disclosure of information as set out in the Companies (Directors' Remuneration Policy and Directors' Remuneration Report) Regulations 2019 and the UK Corporate Governance Code are fulfilled.

9.4 The Committee Chair should be prepared to engage with shareholders on significant remuneration matters when appropriate.

10. Other Matters

The Committee shall:

10.1 be provided by the Company with sufficient resources in order to carry out its duties;

10.2 be provided by the Company with appropriate and timely training both in the form of an induction programme for new members and, as required, on an ongoing basis for all members;

10.3 at least once a year, review its own performance, constitution and terms of reference to ensure it operates effectively and recommend any changes it considers necessary to the Board for approval. No less frequently than every three years, the evaluation of the Committee's effectiveness will be carried out by an independent body recommended by the Chair of the Board;

10.4 ensure that any external professional advisors comply with the voluntary code of the Remuneration Consultants Group;

10.5 obtain, and take into account in the performance of its duties, reliable, up to date information about remuneration in other companies;

10.6 assess if there are effective safeguards in place to ensure that remuneration policies are clearly aligned with the regulatory and other legislative requirements that the Group is required to comply with; and

10.7 seek advice from the Audit and Risk Committee, on an arm's length basis, whenever appropriate, including when it is considering performance assessment and performance objectives set in the context of incentive packages, and within the context of the Group's risk profile and appetite; in the event of any difference of view between the Committee and the Audit and Risk Committee, appropriate risk adjustments should be decided by the Chair of the Board and all the Non-Executive Directors on the Board.

11. Authority

The Committee is authorised by the Board:

11.1 to seek any information it requires from any employee or director of the Group in order to perform its duties;

11.2 to obtain, at the Group's expense, remuneration consultants, external legal or other professional advice on any matter falling within its terms of reference and to commission or purchase any reports, surveys or information which it deems necessary but within any budgetary restraints imposed by the Board; and

11.3 to call on any employee or director of the Group to attend a meeting of the Committee as and when required.

12. Relationship with the Remuneration Committees of Group Companies

12.1 In the case of any Group Company for which a modification waiving the requirement to establish a remuneration committee at the level of the Group Company has been obtained, the Committee (as the established remuneration committee at group level) advises the relevant board of the Group Company in relation to remuneration matters as set out in the applicable regulatory requirements.

12.2 Where the boards of Group Companies have established a remuneration committee, the Committee shall:

12.2.1 review the terms of reference for those committees; and

12.2.2 receive and review the minutes of the meetings of the remuneration committee;

12.2.3 review reports on any other matters the chairs of those committees wish to bring to the attention of the Committee.

12.3 The Committee Chair is authorised to attend any meetings of a Group Company's remuneration committee.

13. Extent of Authority

13.1 The Committee's authority does not replace (or supersede) the individual statutory and regulatory responsibilities of the directors of the regulated entities within the Group.

Definitions

"**Annual General Meeting**"	The annual general meeting of the Company
"**Audit and Risk Committee**"	The audit and risk committee of the Company
"**Board**"	The board of directors of the Company
"**Chief Executive Officer**"	The chief executive officer of the Company
"**Chief Financial Officer**"	The chief financial officer of the Company
"**Chief Internal Audit Officer**"	The chief internal auditor officer of the Company
"**Chief People Officer**"	The chief people officer of the Company
"**Chief Risk Officer**"	The chief risk officer of the Company
"**Committee**"	The remuneration committee of the Company
"**Committee Chair**"	The chair of the Committee
"**Company**"	Aberdeen Group plc
"**Company Secretary**"	The company secretary of the Company
"**Compensation Committee**"	The compensation committee of the Company
"Framework Entities"	Certain key subsidiaries of the Company as set out in the Corporate Governance Framework Policy (as amended from time to time)
"**Executive Director**"	An executive director of the Company
"**Executive Leadership Team**"	The members of the executive leadership team for the Group that report directly to the CEO
"**Group**"	The Company and its subsidiaries
"**Group Company**"	Any company within the Group
"**Group General Counsel**"	The general counsel of the Group
"**Nomination and Governance Committee**"	The nomination and governance committee of the Company
"**Non-Executive Director**"	A non-executive director of the Company

"**Remuneration Consultants Group**"	The Remuneration Consultants Group Limited
"**Secretary**"	The secretary of the Committee
"**UK Corporate Governance Code**"	The UK Corporate Governance Code of the Financial Reporting Council
"**Workforce**"	Employees and other workers (agency workers and contractors) engaged by any Group Company

NOMINATION AND GOVERNANCE COMMITTEE

The Board has established the Committee, and the Committee has the delegated authority of the Board in respect of the functions and powers in these terms of reference in respect of the Company and, where indicated, the Group. The Committee may sub-delegate any or all of its powers and authority as it sees fit, including by establishing sub-committees. The Committee may also delegate responsibility to the Committee Chair to execute decisions on its behalf.

Capitalised terms are defined in the definitions section to these terms of reference on page 26.

Constitution and Terms of Reference

1. Membership

1.1 Members of the Committee shall be appointed by the Board, in consultation with the Committee Chair. The Committee shall be made up of at least three members. Absent other considerations, the Committee shall include the Senior Independent Director, the Board committee chairs and the designated Non-Executive Director responsible for employee engagement.

1.2 All members of the Committee shall be Non-Executive Directors who are determined by the Board (having regard to relevant legislation and corporate governance standards) to be independent and who collectively are considered by the Board to have appropriate knowledge, skills and expertise on nomination and governance matters.

1.3 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals such as the Chief Executive Officer and the Chief People Officer may be invited to attend all or part of any meeting as and when appropriate. The Committee may co-opt any Non-Executive Director satisfying the requirements for membership to join the Committee for a meeting or any longer period. The Secretary shall inform the Board when any such co-option has taken place.

1.4 Appointments to the Committee shall be for a period of up to three years, which may be extended for two additional three-year periods, provided that the majority of the Committee members remains independent, as determined by the Board.

1.5 The Chair of the Board shall chair the Committee. In situations where a conflict exists or in the absence of the Board Chair, the Senior Independent Director shall take the chair or, if otherwise required, any Non-Executive Director elected by the remaining members of the Committee who are present.

1.6 No member of the Committee shall be present when their own performance or re-appointment is being considered.

2. Secretary

The Company Secretary or their nominee shall act as the Secretary.

3. 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 Committee meeting at which a quorum is present is

competent to exercise any and all of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of Meetings

The Committee shall meet at least twice a year and otherwise as required by the Board or the Committee Chair. Outside of the formal meeting programme, the Committee Chair will maintain a dialogue with key individuals involved in nomination and governance matters, including the Senior Independent Director, the Chief Executive Officer and the Chief People Officer.

5. Convening Meetings

5.1 Meetings of the Committee shall be arranged by the Secretary at the request of any of its members.

5.2 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 and any other person required to attend no later than five business days before the date of the meeting. Supporting papers shall be sent to Committee members and to other attendees as appropriate, at the same time.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated as soon as practicable to all members of the Committee, and to all members of the Board, by the Secretary unless a conflict of interest exists.

7. Annual General Meeting

The Committee Chair shall attend the Annual General Meeting and shall be prepared to respond to any questions on the Committee's activities.

8. Duties

8.1 **Nomination**

The Committee shall:

8.1.1 keep under review the structure, size and composition of the Board, having regard to the principles that:

8.1.1.1 the majority of Board members should be Non-Executive Directors;

8.1.1.2 appointments should be made on merit, against objective criteria and with due regard for the benefits of diversity of knowledge, experience and skills on the Board;

8.1.1.3 there should be an appropriate balance of skills, knowledge and experience on the Board;

8.1.1.4 Board members should have sufficient time available to devote to the position, taking into account in particular any additional appointments, roles and/or responsibilities, and reasons for permitting significant appointments should be explained in the annual report and accounts; and

8.1.1.5 the membership of the Board should be refreshed progressively, seeking to avoid so far as possible an overlap in Non-Executive Director retirements from the Board,

and make recommendations to the Board regarding such matters;

8.1.2 consider and make recommendations to the Board with regard to the short, medium and long-term contingency and succession planning for the Board, in particular the Chair of the Board, the Senior Independent Director and the Chief Executive Officer, and review and provide input and guidance on the succession plans for members of the Group Operating Committee and the broader Executive Leadership Team, with due regard for the benefits of diversity of knowledge, experience and skills.

8.1.3 identify, and recommend for the approval of the Board, candidates to fill Board vacancies as and when they arise:

8.1.3.1 using open advertising, the personal networks of Directors, or the services of external advisers to facilitate the search;

8.1.3.2 by reference to a description of the role and capabilities and time commitment required for a particular appointment;

8.1.3.3 having considered fully any potential conflicts of interest, other significant time commitments and any additional future potential commitments; and

8.1.3.4 seeking to consider candidates from a wide range of backgrounds;

8.1.4 keep under review the Board's statement on diversity, including gender and ethnicity and consider carefully required communication around diversity characteristics, including gender and ethnicity pay gaps;

8.1.5 approve, via authority delegated to the Committee Chair and subsequently reported to the Committee, independent/external appointments to, and removals from, the board of directors of Group Companies as appropriate, subject to the approval of the relevant Group Company board of directors;

8.1.6 approve, via authority delegated to the Committee Chair and subsequently reported to the Committee, the appointment of representative directors to the boards of associate companies, investee entities, and joint ventures and as appropriate, subject to the approval of the relevant Group Company Board;

8.1.7 approve, via authority delegated to the Committee Chair and subsequently reported to the Committee, the appointment and removal of members of the Executive Leadership Team reporting directly to the Chief Executive Officer;

8.1.8 approve (via authority delegated to the Committee Chair by the Committee and subsequently reported to the Committee), changes of (and changes to the status of) the employer-nominated trustees of all pension schemes, and note changes of employee-nominated trustees;

8.1.9 keep under review the strategic issues and commercial changes affecting the Group and the leadership needs of the Group, both executive and non-executive, and oversee the development of a diverse pipeline for succession;

8.1.10 review annually the time commitment required from Non-Executive Directors;

8.1.11 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;

8.1.12 approve and review the implementation of processes for evaluating the effectiveness of the Board, the Committee Chair, individual Directors and Board Committees and the progress to implement the identified actions;

8.1.13 make recommendations to the Board with regard to the appointment and removal of the Chair of the Board, the deputy Chair of the Board (if appointed), the Senior Independent Director of the Board, the Company Secretary, the Non-Executive Directors of the Board, the Executive Directors of the Board, and the Chief Executive Officer;

8.1.14 make recommendations to the Board with regard to the appointment of Directors to Board Committees and with regard to the appointment of the chairs of Board Committees;

8.1.15 make recommendations to the Board with regard to the continued 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 and pre-evaluation of independence;

8.1.16 make recommendations to the Board with regard to the election or re-election by members of any Director;

8.1.17 make recommendations to the Board with regard to any matters relating to the continuation in office of any Director at any time;

8.1.18 make recommendations to the Board with regard to the appointment of any Director to executive or other office other than to the positions of Committee Chair and Chief Executive Officer; and

8.1.19 approve (via authority delegated to the Committee Chair by the Committee and subsequently reported to the Committee) outside appointments of the Directors and make recommendations to the Board with regard to the authorisation of any actual or potential conflict of interest of any Director of the Company, and review regularly the authorised conflicts.

8.2 **Governance**

The Committee shall:

8.2.1 review and make recommendations to the Board with regard to material changes to the board charter of the Company and approve non-material changes to the board charter;

8.2.2 approve changes to the articles of association of the Company, subject to shareholder approval as relevant and material changes to the board charters and to the constitutions of the Group Companies;

8.2.3 keep under review the corporate governance of the Group (and make recommendations to the Board, where relevant), having regard to:

8.2.3.1 relevant regulatory requirements, including the responsibility map elements of the PRA's and FCA's senior managers and certification regime (where applicable);

8.2.3.2 relevant legal requirements, including the UK Listing Rules and the Disclosure Guidance and Transparency Rules; and

8.2.3.3 relevant generally accepted corporate governance standards,

and make recommendations to the Board regarding such matters;

8.2.4 review the Group's overall compliance with the UK Corporate Governance Code and the related corporate governance disclosures made by directors in the Company's annual report and accounts; and

8.2.5 review the aspects of the Group's culture relevant to the Committee's remit, including tone from the top set from the Board, the Chief Executive Officer and the Executive Leadership Team, and consider whether the Group's purpose, values and strategy are appropriately reflected in those aspects of culture.

9. Reporting Responsibilities

9.1 The Committee Chair shall report formally to the Board on all matters which fall within the Committee's remit, including on how the Committee has discharged its responsibilities.

9.2 The Committee shall compile an annual report to the Company's shareholders on its activities in discharging its responsibilities, to be included in the Company's annual report and accounts, including the process used to make appointments and explaining if external advice or open advertising has not been used.

9.3 The Committee, normally through the Committee Chair, should engage with shareholders on significant nomination and governance matters and the Committee Chair should be prepared to meet shareholders to discuss nomination and governance matters.

10. Other Matters

10.1 The Committee shall:

10.1.1 be provided by the Company with sufficient resources in order to carry out its duties;

10.1.2 be provided by the Company with appropriate and timely training both in the form of an induction programme for new members and on an ongoing basis for all members; and

10.1.3 at least once a year, review its own performance, constitution and terms of reference to ensure it operates effectively and recommend any changes it considers necessary to the Board for approval.

11. Authority

11.1 The Committee is authorised by the Board:

11.1.1 to seek any information it requires from any employee or director of the Group in order to perform its duties;

11.1.2 to obtain, at the Group's expense, external legal or other professional advice on any matter falling within its terms of reference;

11.1.3 to call on any employee or director of the Group to attend a meeting of the Committee as and when required; and

11.1.4 to report in the annual report and accounts any disagreement between the Committee and the Board which cannot be resolved.

12. Relationship with the Nomination and Governance Committees of Group Companies

12.1 In the case of any Group Company for which a modification waiving the requirement to establish a nomination committee at the level of the Group Company has been obtained, the Committee (as the established nomination committee at group level) advises the relevant board of the Group Company in relation to nomination matters as set out in the applicable regulatory requirements.

12.2 Where the boards of Group Companies have established nomination and governance committees, the Committee shall:

12.2.1 review the terms of reference of those committees; and

12.2.3 review reports on any other matters the chairs of those committees wish to bring to the attention of the Committee.

12.3 The Committee Chair is authorised to attend any meetings of a Group Company's nomination and governance committee.

13. Extent of Authority

13.1 The Committee's authority does not replace (or supersede) the individual statutory and regulatory responsibilities of the directors of the regulated entities within the Group.

Definitions

"**Annual General Meeting**"	The annual general meeting of the Company
"**Board**"	The board of directors of the Company
"**Chief Executive Officer**"	The chief executive officer of the Company
"**Chief People Officer**"	The chief people officer of the Company
"**Committee**"	The nomination and governance committee of the Company
"**Committee Chair**"	The chair of the Committee
"**Company**"	Aberdeen Group plc
"**Company Secretary**"	The company secretary of the Company
"**Director**"	A director of the Company
"**Disclosure Guidance and Transparency Rules**"	The Disclosure Guidance and Transparency Rules of the FCA
"**Executive Director**"	An executive director of the Company
"**FCA**"	The Financial Conduct Authority
"**Group**"	The Company and its subsidiaries
"**Group Company**"	Any company within the Group
"**Non-Executive Director**"	A non-executive director of the Company
"**PRA**"	The Prudential Regulation Authority
"**Secretary**"	The secretary of the Committee
"**Senior Independent Director**"	The senior independent director of the Company
"**UK Corporate Governance Code**"	The UK Corporate Governance Code of the Financial Reporting Council

DISCLOSURE COMMITTEE

The Board has established the Committee, and the Committee has the delegated authority of the Board in respect of the functions and powers in these terms of reference in respect of the Company and, where indicated, the Group. The Committee may sub-delegate any or all of its powers and authority as it sees fit, including by establishing sub-committees, and shall notify the Nomination and Governance Committee where it does so. The Committee may also delegate responsibility to the Committee Chair to execute decisions on its behalf.

Capitalised terms are defined in the definitions section to these terms of reference on page 30.

Constitution and Terms of Reference

1. Membership

1.1 Members of the Committee shall be appointed by the Board.

1.2 The Committee shall consist of the Chair of the Board or their nominee (who shall be a Non-Executive Director), the Chief Executive Officer, the Chief Financial Officer, the Group General Counsel and the Company Secretary.

1.3 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals may be invited to attend all or part of any meeting as and when appropriate.

1.4 The Chair of the Board shall chair the Committee. In their absence, the Committee shall be chaired by a Non-Executive Director nominated by the Chair of the Board for such meeting, or absent this, the remaining members of the Committee shall elect one amongst themselves to chair the meeting.

2. Secretary

The Company Secretary or their nominee shall act as the Secretary.

3. Quorum

3.1 The quorum necessary for the transaction of business shall be three members, one of whom shall be the Chief Executive Officer or the Chief Financial Officer, one of whom shall be the Company Secretary or the Group General Counsel, and one of whom shall be a Non-Executive Director or the Chair of the Board. Any member of the Committee shall have the authority to invite a Non-Executive Director to establish the quorum for a meeting of the Committee.

3.2 A duly convened Committee meeting at which a quorum is present is competent to exercise any and all of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of Meetings

The Committee shall meet at appropriate times as required.

5. Convening Meetings

5.1 Meetings of the Committee shall be arranged by the Secretary at the request of any of its members.

5.2 Notice of all meetings of the Committee, and all Committee papers, shall be sent to all members and made available to all Board members.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated as soon as practicable to all members of the Committee, and to all members of the Board, by the Secretary.

7. Duties

7.1 The role of the Committee is to consider the disclosure treatment of information which has been identified within the Group as meeting the definition of inside information, or such material information as is required to be disclosed by the Group under the Financial Conduct Authority's UK Listing Rules, and to ensure that, where relevant to the Committee's remit, disclosures are accurate and made on a timely basis. This includes:

7.1.1 assessing whether the information meets the definition of inside information;

7.1.2 for information which the Committee concludes is inside information, agreeing the date and time that the inside information came into existence, and reviewing and approving the scope, content and release of the relevant disclosures;

7.1.3 for inside information the release of which the Committee concludes should be delayed, agreeing the reason for the delay; and

7.1.4 for material disclosures other than in respect of inside information, which do not fall within the exclusion set out in paragraph 7.2, agreeing the rationale for such disclosure and reviewing and approving the scope, content and release of the relevant disclosures.

7.2 The role of the Committee shall not extend to reviewing any routine and/or non-material disclosures covering, for example, changes in Directors' interests. These shall fall within the responsibilities of the Company Secretary.

8. Reporting Responsibilities

The Committee Chair shall report formally to the Board on all matters which fall within the Committee's remit, including on how the Committee has discharged its responsibilities.

9. Authority

9.1 The Committee is authorised by the Board:

9.1.1 to seek any information it requires from any employee or director of the Group in order to perform its duties;

9.1.2 to obtain, at the Group's expense, external legal or other professional advice on any matter falling within its terms of reference; and

9.1.3 to approve the content of and release of any relevant disclosures. In particular the Committee is authorised to approve for release the announcement or other disclosure of:

9.1.3.1 any transactions;

9.1.3.2 financial results; and

9.1.3.3 any changes to the membership and composition of the Board,

at times when the timing of the relevant announcement makes it impracticable to put the proposed announcement to a meeting of the full Board. Whenever practicable, the text of proposed announcements should be circulated to all Directors to allow them to comment on any announcement proposed to be considered by the Committee.

10. Extent of Authority

10.1 The Committee's authority does not replace (or supersede) the individual statutory and regulatory responsibilities of the directors of the regulated entities within the Group.

Definitions

"**Board**"	The board of directors of the Company
"**Chief Executive Officer**"	The chief executive officer of the Company
"**Chief Financial Officer**"	The chief financial officer of the Company
"**Committee**"	The disclosure committee of the Company
"**Committee Chair**"	The chair of the Committee
"**Company**"	Aberdeen Group plc
"**Company Secretary**"	The company secretary of the Company
"**Director**"	A director of the Company
"**Group**"	The Company and its subsidiaries
"**Group General Counsel**"	The general counsel of the Group
"**Non-Executive Director**"	A non-executive director of the Company
"**Secretary**"	The secretary of the Committee

STANDING COMMITTEE

The Board has established and delegated to the Committee its authority in respect of the functions and powers in these terms of reference in respect to the Company, and where indicated, the Group. The Committee may sub-delegate any or all of its powers and authority as it sees fit, including by establishing sub-committees. The Committee may also delegate responsibility to the Committee Chair to execute decisions on its behalf.

Capitalised terms are defined in the definitions section to these terms of reference on page 33.

Constitution and Terms of Reference

1. Membership

1.1 Members of the Committee shall be appointed by the Board.

1.2 Membership of the Committee shall consist of the Chair of the Board, the Senior Independent Director, the Chair of the Audit and Risk Committee, the Chief Executive Officer and the Chief Financial Officer.

1.3 Only members of the Committee and the Secretary have the right to attend Committee meetings. However, other individuals may be invited to attend all or part of any meeting as and when appropriate.

1.4 The Board Chair or in their absence the Senior Independent Director shall be the Committee Chair. In the absence of the Committee Chair, the remaining members of the Committee present shall elect one of themselves to chair the meeting.

2. Secretary

The Company Secretary or their nominee shall act as the Secretary.

3. Quorum

3.1 The minimum quorum necessary for the transaction of business shall be two members, and at least one of whom shall be a Non-Executive Director. The Board may use the Committee on occasion for purposes where it requires a larger quorum and will for such circumstances mandate the membership of the Committee.

3.2 A duly convened Committee meeting at which a quorum is present is competent to exercise any and all of the authorities, powers and discretions vested in or exercisable by the Committee.

4. Frequency of Meetings

The Committee shall meet at appropriate times as required.

5. Convening Meetings

5.1 A meeting of the Committee shall be convened when it is necessary or desirable to consider before the next scheduled Board meeting a matter which would otherwise fall to be considered at that scheduled Board meeting.

5.2 Notice of all meetings of the Committee, and all Committee papers, shall be sent to all Directors.

6. Minutes of Meetings

6.1 The Secretary shall minute the proceedings and resolutions of all meetings of the Committee, including recording the names of those present and in attendance.

6.2 Minutes of Committee meetings shall be circulated as soon as practicable to all members of the Committee, and to all members of the Board, by the Secretary.

7. Duties

7.1 When decisions on matters ordinarily reserved for the Board need to be taken urgently, the role of the Committee is to:

7.1.1 oversee, review and approve any matters relating to the Company and/or the Group; and

7.1.2 do all such other things as are necessary to direct and implement the relevant matter.

8. Powers

The Committee shall be entitled to exercise all of the powers, authorities and discretions of the Board, including the power to sub-delegate, in order to effectively discharge its role.

9. Reporting Responsibilities

The Committee Chair shall report formally to the Board on all matters which fall within the Committee's remit, including on how the Committee has discharged its responsibilities.

10. Authority

10.1 The Committee is authorised by the Board:

10.1.1 to seek any information it requires from any employee or director of the Group in order to perform its duties; and

10.1.2 to obtain, at the Group's expense, external legal or other professional advice on any matter falling within its terms of reference.

11. Extent of Authority

11.1 The Committee's authority does not replace (or supersede) the individual statutory and regulatory responsibilities of the directors of the regulated entities within the Group.

Definitions

"**Board**"	The board of directors of the Company
"**Chief Executive Officer**"	The chief executive officer of the Company
"**Chief Financial Officer**"	The chief financial officer of the Company
"**Committee**"	The standing committee of the Company
"**Committee Chair**"	The chair of the Committee
"**Company**"	Aberdeen Group plc
"**Company Secretary**"	The company secretary of the Company
"**Director**"	A director of the Company
"**Group**"	The Company and its subsidiaries
"**Non-Executive Director**"	A non-executive Director of the Company
"**Secretary**"	The secretary of the Committee
"**Senior Independent Director**"	The senior independent director of the Company