

JUPITER

Notice of Annual General Meeting 2019

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

This year's Annual General Meeting will be held at
3.00pm on 15 May 2019 at The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ



JUPITER FUND MANAGEMENT PLC

 JUPITER

NOTICE OF ANNUAL GENERAL MEETING

THIS DOCUMENT IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

IF YOU ARE IN ANY DOUBT AS TO ANY ASPECT OF THE PROPOSALS REFERRED TO IN THIS DOCUMENT OR AS TO THE ACTIONS YOU SHOULD TAKE, YOU ARE ADVISED TO SEEK ADVICE IMMEDIATELY FROM YOUR STOCKBROKER, BANK MANAGER, SOLICITOR, ACCOUNTANT OR OTHER PROFESSIONAL ADVISER AUTHORISED UNDER THE FINANCIAL SERVICES AND MARKETS ACT 2000.

If you have sold or otherwise transferred all of your ordinary shares in Jupiter Fund Management plc (the 'Company'), please pass this document to the purchaser or transferee or to the stockbroker, bank manager or other agent through whom the sale or transfer was effected, for transmission to the purchaser or transferee.

Whether or not you propose to attend the Annual General Meeting, please submit a Proxy vote in accordance with the voting instructions on page 1. The Proxy must be submitted, or in the case of a paper proxy signed, completed and returned so as to reach the Company's Registrars, Link Asset Services, by no later than 3.00pm on 13 May 2019.

This communication has been sent to certain beneficial owners of shares that have been nominated by their registered holders to enjoy information rights in accordance with section 146 of the Companies Act 2006. Such persons are advised that, in order to vote at the forthcoming Annual General Meeting, they must issue an instruction to the registered holder of their shares. The Company may only accept instructions from registered holders of its shares and it would therefore be unable to act upon any instructions received from their nominated persons.

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LETTER FROM THE CHAIRMAN

22 March 2019

DEAR SHAREHOLDER

I am pleased to be writing to you with details of the Annual General Meeting (the 'AGM') of Jupiter Fund Management plc (the 'Company').

The AGM will be held at 3.00pm on 15 May 2019 at the Company's registered office which is The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ. The Notice of AGM and the resolutions to be proposed are set out on pages 2 to 3 of this document.

DIVIDENDS

The declaration of a full year dividend of 9.2 pence per ordinary share for the year ended 31 December 2018 was announced on 1 March 2019 and will be paid on 11 April 2019 to all ordinary shareholders on the Register of Members of the Company at the close of business on 15 March 2019. The Directors have also decided to declare a Special Dividend of 11.4 pence per ordinary share which will be paid on 11 April 2019 to all ordinary shareholders on the Register of Members of the Company at the close of business on 15 March 2019. These dividends do not require shareholder approval, as explained in previous years, so there is no resolution to approve the dividend payment being proposed at the AGM.

DIRECTORS

Andrew Formica joined the Company as CEO and a Director on 1 March 2019. Andrew succeeds Maarten Slendebroek as CEO, who will remain with the Company until 1 May 2019, to ensure a smooth leadership transition and handover. Maarten has led Jupiter for five years and has been the driving force behind the Company's successful diversification strategy, taking the firm to a new level. He leaves with our sincere gratitude and very best wishes.

The Board believes Andrew is ideally equipped to lead Jupiter in the next phase of its development. He has extensive experience in the investment management industry and until mid-2018 was the Co-CEO of Janus Henderson Group plc having previously been the Chief Executive of Henderson Group plc between 2008 and its merger with Janus Capital in 2017. Andrew is being proposed for election by shareholders at this AGM and his full biography can be found on page 6.

As announced in February 2019, Charlotte Jones, our CFO will be leaving the Company in order to take up the CFO role at RSA Insurance Group plc, where she is currently a Non-Executive Director. Charlotte will leave in August 2019 (or such earlier date as maybe agreed) and therefore she is proposed for re-election at this AGM, so she can continue to serve on the Board until that time.

At the 2018 AGM a significant minority of votes were cast against the re-election of Karl Sternberg as a Director of the Company. We undertook further engagement with our significant shareholders, who confirmed their concerns related to the number of external appointments held by Karl. All of Karl's external appointments are to listed investment trusts, which require substantially less time commitment than a listed operational company. This was not clearly highlighted in last year's report.

The Nomination Committee carefully monitors each Directors' external commitments as detailed in the Annual Report and Accounts. The Board is confident that Karl has sufficient time to dedicate to his duties and has demonstrated this through his commitment and responsiveness to Jupiter business.

The Board strongly endorses his re-election as a Director of the Company.

Andrew Formica will stand for election for the first time at this year's AGM and all other Directors will be seeking re-election. The Nomination Committee has reviewed the performance and commitment of each director standing for re-election and recommends their continued appointment. The Biographies of all the Directors seeking election or re-election at the AGM are set out on pages 6 and 7 of this Notice of AGM.

SHAREHOLDER COMMUNICATIONS

This Notice of AGM and the Annual Report and Accounts are published on the Company's shareholder information page at www.jupiteram.com. Reducing the number of communications sent by post not only results in cost savings for the Company, but also reduces the impact that the printing and distribution of documents has on the environment. If you have consented to receive these documents by website publication, you will continue to be notified each time that the Company places a statutory communication on its website.

RECOMMENDATION

The Board considers that all the resolutions, as set out in this Notice of AGM, are in the best interests of the Company and its shareholders as a whole. The Board unanimously recommends that you vote in favour of all the resolutions, as the Directors intend to do in respect of their own beneficial holdings.

VOTING

Your vote is important to us and if you are unable to attend the meeting we encourage you to vote by proxy. As indicated last year, we are not distributing hard copies of the proxy form but are requesting that shareholders vote by:

- Completing the online form of proxy by logging on to www.signalshares.com and selecting Jupiter Fund Management plc. If you have not yet registered with www.signalshares.com you will need your investor code (IVC) which is detailed on your share certificate or is available by calling our registrars, Link Asset Services ('Link'), on +44 (0)371 664 0300¹.
- Requesting a hard copy proxy form from Link on the telephone number shown above and returning the completed form to the address shown on the form.
- In the case of CREST members, using the CREST electronic proxy service in accordance with the procedures set out on page 8.

Your vote should be returned, so as to be received by Link, as soon as possible and, in any event, no later than 3.00pm on 13 May 2019, or not less than 48 hours before the time of the holding of any adjourned meeting. Appointing a proxy will not prevent you from attending the AGM and voting in person, should you wish to do so.

In line with best practice, we will take all resolutions on a poll at the meeting. On a poll each shareholder has one vote for each share held. Following the conclusion of the meeting the results of the voting will be notified to the London Stock Exchange and posted on the Company's website as soon as practicable thereafter.

The AGM is an opportunity for shareholders to meet the Directors and to express their views and opinions through attending, asking questions and voting. The Board and I very much look forward to welcoming you to the AGM.

Yours sincerely,

LIZ AIREY
Chairman

¹ Calls cost 12 pence per minute plus network extras, lines are open 9.00am to 5.30pm Monday to Friday excluding bank holidays.

ORDINARY RESOLUTIONS

Notice is hereby given that the Annual General Meeting (the 'AGM') of Jupiter Fund Management plc (the 'Company') will be held at 3.00pm on 15 May 2019 at The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ. Shareholders will be asked to consider and, if thought fit, pass the following resolutions. Resolutions 1 to 15 will be proposed as ordinary resolutions. Resolutions 16 to 18 will be proposed as special resolutions.

ANNUAL REPORT AND ACCOUNTS

1. To receive the report of the Directors and the Accounts of the Company for the year ended 31 December 2018, together with the report of the auditors thereon.

ANNUAL REMUNERATION REPORT

2. To approve the Annual Remuneration Report for the year ended 31 December 2018, as set out on pages 70 to 93 of the Company's Annual Report and Accounts for the year ended 31 December 2018.

ELECTION AND RE-ELECTION OF DIRECTORS

3. To elect Andrew Formica as a Director.
4. To re-elect Liz Airey as a Director.
5. To re-elect Jonathon Bond as a Director.
6. To re-elect Edward Bonham Carter as a Director.
7. To re-elect Charlotte Jones as a Director.
8. To re-elect Bridget Macaskill as a Director.
9. To re-elect Karl Sternberg as a Director.
10. To re-elect Polly Williams as a Director.
11. To re-elect Roger Yates as a Director.

RE-APPOINTMENT OF THE AUDITORS AND AUDITORS' REMUNERATION

12. To re-appoint PricewaterhouseCoopers LLP ('PwC') as the Company's auditors to hold office from the conclusion of this meeting until the conclusion of the next general meeting of the Company at which accounts are laid before the meeting.
13. To authorise the Audit and Risk Committee, acting for and on behalf of the Board, to set the remuneration of the auditors.

AUTHORITY TO ALLOT SHARES

14. In substitution for all subsisting authorities to the extent unused, to authorise the Directors pursuant to section 551 of the Companies Act 2006 (the 'Act') to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £3,051,332.

The authority conferred on the Directors shall expire at the conclusion of the next AGM of the Company after the date of the passing of this resolution or at the close of business on 30 June 2020, whichever is the earlier, except that under this authority the Company may, at any time before such expiry, make offers or enter into agreements which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such offers or agreements as if the authority conferred hereby had not expired.

POLITICAL DONATIONS

15. In accordance with sections 366 and 367 of the Companies Act 2006 (the 'Act'), the Company and all companies that are or become subsidiaries of the Company at any time during the period for which this resolution is effective be and are hereby authorised to:

- (a) make political donations to political parties and/or independent election candidates;
- (b) make political donations to political organisations other than political parties; and/or
- (c) to incur political expenditure;

in respect of each authorisation referred to under paragraphs (a), (b) and (c), up to a maximum amount of £100,000 and in respect of all such authorisations up to an aggregate amount of £100,000 in each case during the period beginning with the date of the passing of this resolution and ending at the conclusion of the next AGM of the Company after the passing of this resolution or at the close of business on 30 June 2020, whichever is the earlier. The maximum amounts referred to in this paragraph may comprise sums in different currencies, which shall be converted at such rate as the Board may in its absolute discretion determine to be appropriate. For the purposes of this resolution, the terms 'political donations', 'political parties', 'independent election candidates', 'political organisations' and 'political expenditure' shall have the meanings given to them in sections 363 to 365 of the Act.

SPECIAL RESOLUTIONS

DISAPPLICATION OF PRE-EMPTION RIGHTS

16. Subject to the passing of resolution 14, and in substitution for all subsisting authorities to the extent unused, the Directors be authorised, pursuant to section 570 and section 573 of the Companies Act 2006 (the 'Act'), to allot equity securities (as defined in section 560 of the Act) for cash, either pursuant to the authority of the Directors conferred by resolution 14, or by way of a sale of treasury shares, in each case as if section 561(1) of the Act did not apply to such allotment or sale, provided that the authority conferred by this resolution:

- (a) shall be limited to the allotment of equity securities or sale of treasury shares in connection with an offer of equity securities:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter; and
- (b) in the case of the authority granted under paragraph (a) of this resolution 16 and/or in the case of any sale or transfer of treasury shares which is treated as an allotment of equity securities under section 560(3) of the Act, shall be limited to the allotment of equity securities up to an aggregate nominal value equal to £457,699;

and unless previously revoked, varied or extended, this authority shall expire at the conclusion of the next AGM of the Company after the date of the passing of this resolution or at the close of business on 30 June 2020, whichever is the earlier, except that the Company may, before the expiry of this authority, make offers or enter into agreements which would or might require equity securities to be allotted (and treasury shares to be sold) after such expiry and the Directors may allot equity securities (and sell treasury shares) under any such offer or agreement as if the authority conferred hereby had not expired.

AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

17. That the Company be and is hereby generally and unconditionally authorised, for the purposes of section 701 of the Companies Act 2006 (the 'Act'), to make market purchases (within the meaning of section 693(4) of the Act) of ordinary shares of 2 pence each in the capital of the Company ('ordinary shares') on such terms and in such manner as the Directors may from time to time determine, provided that:

- (a) the maximum aggregate number of ordinary shares hereby authorised to be purchased is 45,769,950;
- (b) the minimum price (exclusive of expenses) that may be paid for an ordinary share is 2 pence;

(c) the maximum price (exclusive of expenses) that may be paid for an ordinary share is the higher of (i) an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share (as derived from the Daily Official List of the London Stock Exchange) for the five business days immediately preceding the day on which that ordinary share is contracted to be purchased and (ii) an amount equal to the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share, on the trading venues where the purchase is carried out;

(d) the authority conferred hereby shall expire at the conclusion of the next AGM of the Company after the passing of this resolution or at the close of business on 30 June 2020, whichever is the earlier, unless previously revoked, varied or renewed by the Company in general meeting prior to such time; and

(e) the Company may at any time prior to the expiry of such authority enter into a contract or contracts under which a purchase of ordinary shares under such authority will or may be completed or executed wholly or partly after the expiration of such authority and the Company may purchase ordinary shares in pursuance of any such contract or contracts as if the authority conferred hereby had not expired.

NOTICE PERIODS FOR GENERAL MEETINGS

18. The Directors be authorised to call a general meeting of the Company, (other than an AGM), on not less than 14 clear days' notice.

By order of the Board

JASVEER SINGH

General Counsel and Company Secretary

22 March 2019

Registered Office: The Zig Zag Building, 70 Victoria Street, London, SW1E 6SQ

EXPLANATORY NOTES TO THE NOTICE OF ANNUAL GENERAL MEETING

APPROVAL OF RESOLUTIONS

Each of the resolutions set out in this Notice of AGM will be voted on a poll. Resolutions 1 to 15 are proposed as ordinary resolutions and are determined by a majority of votes cast (in person or by proxy). Resolutions 16 to 18 are proposed as special resolutions and therefore require 75% or more of votes cast (in person or by proxy) to be in favour for them to be passed.

ORDINARY RESOLUTIONS

ANNUAL REPORT AND ACCOUNTS (RESOLUTION 1)

The Directors of the Company are required to present to the shareholders at the AGM the Annual Report and Accounts for the year ended 31 December 2018 together with the Directors' and auditors' reports (the 'Annual Report').

ANNUAL REPORT ON REMUNERATION (RESOLUTION 2)

Resolution 2 seeks approval of the Annual Report on Remuneration for the year ended 31 December 2018, which is set out on pages 70 to 93 of the Company's Annual Report. The vote on the Annual Report on Remuneration is advisory and therefore does not directly affect the remuneration paid to any Director.

The auditors have audited those parts of the Directors' Remuneration Report required to be audited and their report can be found on pages 145 to 151 of the Annual Report.

ELECTION AND RE-ELECTION OF DIRECTORS (RESOLUTIONS 3 TO 11)

The Company's Articles of Association require that any Director appointed by the Board since the Company's last AGM must seek election by shareholders at the next AGM. Accordingly, Andrew Formica, who joined the Board on 1 March 2019, is standing for election by shareholders. The Board strongly supports Andrew's appointment as CEO and believes he has the skills and experience required to lead the organisation. All of the Board's existing Directors are offering themselves for re-election by shareholders at the AGM.

The Board has determined that, in its judgement, all of the Non-Executive Directors being proposed for re-election meet the independence criteria prescribed in the UK Corporate Governance Code, all are found to be independent in character and judgement with no relationships or circumstances which are likely to affect, or could appear to affect, their judgement.

The resolutions relating to the re-election of the Directors are proposed as separate resolutions numbered 4 to 11. The performance of the Board as a whole,

as well as the contribution made by each individual Director, has been formally evaluated during the course of 2018. After considering this evaluation, the Chairman and the Senior Independent Director, in the evaluation of the Chairman, believe that each of the Directors standing for re-election is performing effectively and each demonstrates commitment to their role and that their respective skills and experience enhance the overall operation of the Board.

Biographical details of each of the Directors standing for election or re-election and details of the skills and experience they bring to the Company are set out on pages 6 and 7 of this Notice of AGM.

RE-APPOINTMENT OF AUDITORS AND AUDITORS' REMUNERATION (RESOLUTIONS 12 AND 13)

PwC are currently appointed as the auditors of the Company. The Company is required to appoint the auditors at each general meeting at which accounts are presented to shareholders to hold office until the next such meeting. PwC have indicated their willingness to continue in office and the Board, on the recommendation of the Audit and Risk Committee, is proposing to shareholders the re-appointment of PwC as auditors.

Accordingly, resolution 12 proposes the re-appointment of PwC as the Company's auditors to hold office until the conclusion of the next general meeting of the Company at which accounts are laid before the meeting.

Resolution 13 seeks the authority for the Board's Audit and Risk Committee to set the auditors' remuneration for 2019. Under the Competition and Markets Authority's Statutory Audit Services Order, the Audit Committee has specific responsibility for negotiating and agreeing the statutory audit fee for and on behalf of the Board.

PwC have been the statutory auditors of Jupiter Fund Management plc and its subsidiary companies since 2007 having periodically rotated the lead audit partner. A tender for the Company's audit services was conducted during 2014 and following a comprehensive and robust process the Audit and Risk Committee recommended to the Board that PwC remained the most suitable firm to serve the Group as auditors. The Audit and Risk Committee monitors and assesses the independence of the auditors throughout the year and has implemented policies to help safeguard their independence. The Audit and Risk Committee has confirmed the auditors continued independence and recommends their re-appointment.

AUTHORITY TO ALLOT SHARES (RESOLUTION 14)

The Directors are seeking authority to allot ordinary shares (including any held in treasury) or grant rights to subscribe for or to convert any securities into ordinary shares without restriction up to an aggregate nominal amount equal to £3,051,332 (representing 152,566,600 ordinary shares). This amount represents approximately one-third of the Company's current issued share capital as at 22 March 2019 (the latest practicable date before the publication of this Notice of AGM).

This authority will expire at the close of business on 30 June 2020 or at the conclusion of the Company's AGM in 2020, if earlier.

The Directors intend to seek to renew such authority at each AGM. The Directors have no present intention of exercising this authority and to date, this power has not been used since the Company's Listing in 2010.

As at 22 March 2019, being the latest practicable date before the publication of this Notice of AGM, the Company holds no ordinary shares in treasury.

POLITICAL DONATIONS (RESOLUTION 15)

This resolution seeks authority for the Company and its subsidiaries to make political donations up to an aggregate amount of £100,000. Part 14 of the Companies Act 2006 (the 'Act') provides that political donations made by a company to political parties, to other political organisations and to independent election candidates, or political expenditure incurred by a company, must be authorised in advance by shareholders.

It is not the policy of the Company to make political donations of the type caught by these provisions and the Directors have no intention of changing this policy. However, as a result of the wide definitions in the Act, it is possible that normal expenditure such as expenditure on organisations concerned with matters of public policy, law reform and representation of the business community and business activities (such as communicating with the Government and political parties at local, national and European level), might be construed as political expenditure or as a donation to a political party or other political organisation and fall within the restrictions of the Act.

This resolution does not purport to authorise any particular donation or expenditure but is expressed in general terms as required by the Act and is intended to authorise normal donations and expenditure. If passed, resolution 15 would ensure that the Company and its subsidiaries act within the provisions of current UK company law and best practice when carrying out activities of the type covered by the Act. If given, this authority will expire at the close of business on 30 June 2020 or at the conclusion of the AGM of the Company in 2020, if earlier.

SPECIAL RESOLUTIONS

DISAPPLICATION OF PRE-EMPTION RIGHTS (RESOLUTION 16)

If the Directors wish to exercise the authority under resolution 14 and offer ordinary shares (or sell any ordinary shares which the Company may purchase and elect to hold as treasury shares) for cash, the Act requires that, unless shareholders have given specific authority for the waiver of their statutory pre-emption rights, the newly issued shares must be offered first to existing shareholders in proportion to their existing shareholdings. In certain circumstances, it may be in the best interests of the Company to allot shares (or to grant rights over shares) for cash or sell any shares held in treasury for cash without first offering them to existing shareholders in proportion to their holdings.

Resolutions 14 and 16 will authorise the Directors to allot ordinary shares for cash or sell any shares held in treasury for cash, pursuant to the authority granted under resolution 14, (i) by way of a rights issue (subject to certain exclusions), (ii) by way of an open offer or other offer of securities (not being a rights issue) in favour of existing shareholders in proportion to their shareholdings (subject to certain exclusions) and (iii) to persons other than existing shareholders up to an aggregate nominal value of £457,699 (corresponding to 22,884,950 ordinary shares), which represents approximately 5 per cent. of the Company's issued share capital as at 22 March 2019 (the latest practicable date before the publication of this Notice of AGM). This resolution also applies to the sale and re-issue of ordinary shares held as treasury shares by the Company. If given, this authority will expire at the conclusion of the AGM of the Company in 2020 or, at the close of business on 30 June 2020, whichever is the earlier. The Directors intend to seek to renew equivalent authorities at each AGM in accordance with current best practice.

The Directors confirm that they do not intend to issue shares representing more than 7.5 per cent. of the Company's issued share capital (excluding treasury shares) for cash on a non-pre-emptive basis in any rolling three year period without prior consultation with shareholders. The Directors have no present intention of using the authority under resolution 14, and to date, this authority has not been used since the Company's Listing in 2010.

The Directors consider the renewal of this authority appropriate in order to retain maximum flexibility to take advantage of business opportunities as they arise. The authority granted under resolution 16 follows the Pre-Emption Group's Statement of Principles and complies with the Pre-Emption Group's guidance. The Directors believe that the approval of this resolution is in the best interests of the Company.

AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (RESOLUTION 17)

This resolution renews the existing authority, which will expire at the conclusion of the AGM. In certain circumstances, it may be advantageous for the Company to purchase its own ordinary shares and this resolution seeks authority to enable the Company to make market purchases of up to 45,769,950 of its own shares (i.e. £915,399 in nominal value), representing approximately 10 per cent. of its issued share capital (excluding treasury shares) as at 22 March 2019 (the latest practicable date before the publication of this Notice of AGM). The resolution specifies the maximum and minimum prices at which shares may be bought, exclusive of expenses, reflecting the requirements of the Act and the Financial Conduct Authority's Listing Rules.

The authority will expire at the conclusion of the Company's AGM in 2020 or at the close of business on 30 June 2020, whichever is the earlier. The Board, however, intends to seek renewal of this authority at subsequent AGMs in accordance with current best practice.

The Act allows the Company to hold its own shares in treasury following a buyback instead of having to cancel them. This enables the Company to re-issue treasury shares quickly and cost-effectively and provides the Company with additional flexibility in the management of its capital base. Such shares may be resold for cash, but all rights attaching to them, including voting rights and any right to receive dividends, are suspended while they are held in treasury.

Any ordinary shares purchased under the renewed authority will either be cancelled or held in treasury. The Directors will use this authority to purchase shares after taking into account market conditions, other investment opportunities, appropriate gearing levels and the overall financial position of the Company. Further, the Directors will only purchase such shares after taking into account the effects on earnings per ordinary share and if such purchase is in the interests of shareholders generally. The Directors have no present intention of exercising the authority to purchase any of the Company's ordinary shares. The Company currently holds no ordinary shares in treasury.

NOTICE PERIOD FOR GENERAL MEETINGS (RESOLUTION 18)

The Act requires companies to call general meetings on at least 21 clear days' notice unless shareholders have approved the calling of a general meeting at shorter notice. The Company wishes to retain the option of calling general meetings on 14 clear days' notice, with the exception of AGMs which will continue to be held on at least 21 clear days' notice. If the resolution is passed, the Company will continue to be able to call all general meetings (other than AGMs) on 14 clear days' notice. The resolution is valid until the Company's 2020 AGM or the close of business on 30 June 2020, whichever is the earlier. It is the intention of the Board to renew the authority at each AGM. The shorter notice period would not be used as a matter of routine, but only where flexibility is merited by the business of the meeting and is thought to be in the interests of shareholders as a whole.

To provide shareholders with the ability to participate in voting as quickly and easily as possible the Company will offer the facility for shareholders to vote by electronic means.

DIRECTORS' BIOGRAPHIES



ANDREW FORMICA

Chief Executive Officer

Appointed

Chief Executive Officer in March 2019

Skills and experience

Andrew has over 25 years' experience in the investment management industry and is a qualified actuary, both in Australia and the UK. He brings strong leadership skills and has a proven track record of implementing successful business strategies.

Previous appointments

Before joining Jupiter Andrew was CEO of Henderson Global Investors, becoming Co-Chief Executive of Janus Henderson on the merger with Janus Capital in 2017. During his time at Henderson and its predecessor businesses he held various roles including equity fund manager and head of equities. He previously served as Deputy Chairman of the Investment Association.

Current external appointments

Andrew is currently a Non-Executive Director of Hammerson plc.



LIZ AIREY

Chairman

Appointed

Non-Executive Director in May 2010
Chairman in September 2014

Skills and experience

Liz brings a wealth of relevant financial skills and experience in financial governance and executive leadership.

Previous appointments

Liz's previous roles have included Non-Executive Director of Tate & Lyle plc (2007-2017) where she served as Senior Independent Director and Chairman of the Audit Committee, Non-Executive Director of Dunedin Investment Enterprise Trust plc where she held the roles of Senior Independent Director and Chairman of the Audit Committee (2005-2016), Chairman of the Unilever UK Pension Fund (2008-2014), Non-Executive Chairman of JP Morgan European Smaller Companies Trust plc (2006-2011) and Non-Executive Chairman of Zetex plc (2003-2007). In 1999 she was appointed a Non-Executive Director of AMEC plc, and served as Senior Independent Director (2004-2009). Prior to this she was Finance Director of Monument Oil and Gas plc, a post she held from 1990 until the sale of the company to Lasmo plc in 1999.

Current external appointments

Liz is currently a member of the Corporate Governance Committee and Investments Committee of the ICAEW and Chair of Trustees of the Rolls-Royce UK Pension Fund.



JONATHON BOND

Senior Independent Director

Appointed

Non-Executive Director in July 2014
Senior Independent Director in August 2017

Skills and experience

Jonathon spent 25 years in the private equity industry with a particular focus on raising standards of governance and performance. He has extensive international and general management experience having founded and served on the board of several significant businesses.

Previous appointments

Jonathon was a founding Partner of Actis LLP, the emerging markets specialist alternatives fund manager, where he spent over 10 years. During that time he was a member of the Supervisory Board, Investment and Executive Committees, as well as setting up and running the in-house fund raising team. For a number of years, Jonathon was a Non-Executive Director on the Board of Celtel, the first pan-African mobile company. Jonathon previously worked as a founding Director of HSBC Private Equity in India (1994-2000), Electra Private Equity Partners in London and Paris (1988-1994) and Bain & Co in London (1985-1988). He was also Executive Chairman of the Skagen Group Limited (2013 - 2019), a family office and family group of companies operating in the UK, Europe and the USA.

Current external appointments

Jonathon is a Non-Executive Director of Standard Life Private Equity Trust plc.



EDWARD BONHAM CARTER

Vice Chairman

Appointed

Group Chief Executive in 2007
Vice Chairman in March 2014

Skills and experience

With 35 years' experience in the investment market and 23 years working at Jupiter. Edward has extensive knowledge of the fund management business. His role as Vice Chairman focuses on engaging with the Company's key stakeholders, including clients, prospective clients and industry bodies.

Previous appointments

Edward joined Jupiter in 1994 as a UK fund manager, after working at Schroders (1982-1986) and Electra Investment Trust (1986-1994). He was appointed Chief Investment Officer in 1999 and Joint Chief Executive in May 2000. He became Group Chief Executive in 2007 and led Jupiter through its management buyout that year and its subsequent IPO in June 2010. Edward relinquished his role as Group Chief Executive in March 2014, when he was appointed Vice Chairman.

Current external appointments

Edward is the Senior Independent Director of Land Securities Group plc and ITV plc. He is also a Board member of The Investor Forum, Netwealth Investments Limited, a Trustee of the Esmeé Fairbairn Foundation, and a member of the Strategic Advisory Board of Livingbridge.

Committee key:

- AR Member of Audit and Risk Committee
- NC Member of Nomination Committee
- RM Member of Remuneration Committee
- Denotes Chair of Committee



CHARLOTTE JONES

Chief Financial Officer

Appointed

Chief Financial Officer in September 2016

Skills and experience

Charlotte has extensive experience in the global financial services sector gained in senior financial roles and is a chartered accountant.

Previous appointments

Charlotte commenced her career at Ernst & Young where she progressed to be an audit Partner in the Financial Services Practice. She subsequently worked at Deutsche Bank for nine years in various roles, latterly as Deputy CFO and was appointed as Head of Group Finance and Chief Accounting Officer at Credit Suisse in 2013.

Current external appointments

Charlotte is a Non-Executive Director of RSA Insurance Group plc.



BRIDGET MACASKILL

Independent Non-Executive Director

Appointed

Non-Executive Director in May 2015

Skills and experience

Bridget brings substantive knowledge and a deep understanding of the investment management industry and extensive experience at board level. She has 25 years' experience in the investment management industry and has held several senior board appointments in the UK and USA.

Previous appointments

Bridget joined First Eagle Investment LLC in 2009 where she held the position of President and Chief Executive until March 2016. Prior to joining First Eagle, she was President and Chief Executive at Oppenheimer Funds, Incorporated. Bridget was previously a Non-Executive Director of Prudential plc, J. Sainsbury plc, Scottish & Newcastle plc, Hillsdown Holdings plc and the Federal National Mortgage Association in the US. She has also served as a trustee of TIAA-CREF funds.

Current external appointments

Bridget is currently Chairman of First Eagle Holdings LLC, the parent company of First Eagle Investment Management LLC, and Cambridge Associates, LLC, both private companies. Bridget is also a Non-Executive Director of Close Brothers Group plc and Jones Lang LaSalle Incorporated.



KARL STERNBERG

Independent Non-Executive Director

Appointed

Non-Executive Director in July 2016

Skills and experience

Karl brings some 30 years' international experience in the investment industry, gained through both executive and non-executive roles.

Previous appointments

Karl was a founding Partner of institutional asset manager Oxford Investment Partners, which was bought by Towers Watson in 2013. Prior to that, held a number of positions at Morgan Grenfell/Deutsche Asset Management between 1992 and 2004 including Chief Investment Officer for London, Australia, Europe and the Asia Pacific. Since 2006 he has developed his non-executive director career, with a focus on investment management and the investment trust sector in particular. From 2010 to 2015 he was a Non-Executive Director of Friends Life Group plc where he was Chairman of the Investment Oversight Committee. Karl was Chairman of JPMorgan Income & Growth Investment Trust plc until November 2016.

Current external appointments

Karl is the Senior Independent Director of Alliance Trust plc, and a Non-Executive Director of Herald Investment Trust plc, The Monks Investment Trust plc, Clipstone Logistics Reit plc, Lowland Investment Company plc, and JPMorgan Elect plc, all of which are investment trusts.



POLLY WILLIAMS

Independent Non-Executive Director

Appointed

Non-Executive Director in March 2015

Skills and experience

Polly has a wealth of relevant experience, including roles with particular responsibility for audit and risk oversight, and is a chartered accountant. Previously, Polly was a Partner at KPMG, with responsibility for the Group Audit of HSBC Group plc.

Previous appointments

Polly's previous non-executive directorships include Worldspreads Group plc, APS Financial Limited, Z Group plc, National Counties Building Society (as Chairman), Scotiabank Ireland Limited and Daiwa Capital Markets Europe Limited.

Current external appointments

Polly is a Non-Executive Director of TSB Banking Group plc, where she is Chairman of the Audit Committee, and RBC Europe Limited, both wholly owned non-listed companies. She is also a Non-Executive Director of XP Power Limited. Polly serves as a Trustee of the Guide Dogs for the Blind Association and is Chairman of the Trustees for the Westminster Almshouses Foundation



ROGER YATES

Independent Non-Executive Director

Appointed

Non-Executive Director in October 2017

Skills and experience

Roger has considerable knowledge of the asset management business with over 30 years' experience in the industry having served as a fund manager, senior executive, non-executive director and chairman. Having led two global asset managers, Roger also brings significant understanding of international business strategy and management to the Board.

Previous appointments

Roger started his career at GT Management in 1981 and subsequently held positions at Morgan Grenfell and Invesco as Chief Investment Officer. He was appointed Chief Executive Officer of Henderson Group plc in 1999 and led the company for a decade. Most recently Roger was a Non-Executive Director of IG Group Ltd, Chairman of Electra Private Equity plc and Chairman of Pioneer Global Asset Management S.p.A. He was also a Non-Executive Director of JPMorgan Elect plc from 2008 - 2018.

Current external appointments

Roger is the Senior Independent Director of St James's Place plc where he chairs the Remuneration Committee and Senior Independent Director of Mitie Group plc.

NOTES

1. APPOINTMENT OF PROXIES

Shareholders are able to appoint one or more proxies to exercise all or any of their rights to attend, speak and vote at the AGM. Such a proxy need not also be a shareholder of the Company, but must attend the meeting in person for the shareholder's vote to be counted. Where more than one proxy is appointed, each proxy must be appointed to exercise the rights attached to a different share or shares held by the shareholder. A proxy need not be a shareholder of the Company. This year we are not distributing a hard copy of the proxy form unless specifically requested. We are encouraging shareholders to vote electronically. Detailed below are the methods available to appoint a proxy:

- (i) completing the online form of proxy by logging on to www.signalshares.com and selecting Jupiter Fund Management plc. If you have not yet registered with www.signalshares.com you will need your investor code ('IVC') which is detailed on your share certificate or is available by calling our registrars, Link Asset Services ('Link'), on +44 (0)371 664 0300¹;
- (ii) requesting a hard copy form of proxy from Link on the telephone number shown above and returning the completed form to the address shown on the form;
- (iii) in the case of CREST electronic proxy appointment service, in accordance with the procedures set out below,

and in each case to be received by Link Asset Services no later than 3.00pm on 13 May 2019. Completion of a form of proxy will not prevent the shareholder from attending the meeting and voting in person. Amended instructions must also be received by Link Asset Services by the deadline for receipt of forms of proxy.

¹ (Calls cost 12 pence per minute plus network extras, lines are open 9.00am to 5.30pm Monday to Friday excluding bank holidays).

2. REGULATION 41 OF THE UNCERTIFICATED SECURITIES REGULATIONS 2001 (AS AMENDED)

The Company specifies that only those shareholders registered on the Company's register at close of business on 13 May 2019 (the 'Specified Time') (or, if the meeting is adjourned to a time more than 48 hours after the Specified Time, by close of business on the day which is two

working days before the time fixed for the adjourned meeting) shall be entitled to attend and vote at the meeting in respect of the number of shares registered in their name at that time. If the meeting is adjourned to a time not more than 48 hours after the Specified Time, that time will also apply for the purposes of determining the entitlement of shareholders to attend and vote (and for the purposes of determining the number of votes they may cast) at the adjourned meeting. Changes to the entries on the Company's share register after that time shall be disregarded in determining the rights of any shareholder to attend and vote at the meeting, notwithstanding any provision in any enactment or the Company's Articles of Association.

3. CREST VOTING

CREST members who wish to appoint a proxy or proxies by utilising the CREST electronic proxy appointment service may do so by utilising the procedures described in the CREST Manual which can be viewed at euroclear.com. CREST personal members or other CREST sponsored members, and those CREST members who have appointed a voting service provider(s), should refer to their CREST sponsor or voting service provider(s) who will be able to take the appropriate action on their behalf. In order for a proxy appointment made by means of CREST to be valid, the appropriate CREST message (a 'CREST Proxy Instruction') must be properly authenticated in accordance with Euroclear UK & Ireland Limited's ('Euroclear') specifications and must contain the information required for such instructions, as described in the CREST Manual. The message, regardless of whether it constitutes the appointment of a proxy or is an amendment to the instruction given to a previously appointed proxy, must, in order to be valid, be transmitted so as to be received by the issuer's agent (ID: RA10) by the latest time(s) for receipt of proxy appointments specified in Note 1 above.

For this purpose, the time of the receipt will be taken to be the time (as determined by the time stamp applied to the message by the CREST Applications Host) from which the issuer's agent is able to retrieve the message by enquiry to CREST in the manner prescribed by CREST. After this time, any change of instructions to proxies

appointed through CREST should be communicated to the appointee through other means. CREST members and, where applicable, their CREST sponsors or voting service providers should note that Euroclear does not make available special procedures in CREST for any particular messages.

Normal system timings and limitations will, therefore, apply in relation to the input of CREST Proxy Instructions. It is the responsibility of the CREST member concerned to take, or, if the CREST member is a CREST personal member or sponsored member or has appointed a voting service provider(s), to procure that his CREST sponsor or voting service provider(s) take(s), such action as shall be necessary to ensure that a message is transmitted by means of the CREST system by any particular time. In this connection, CREST members and, where applicable, their CREST sponsors or voting service providers are referred, in particular, to those sections of the CREST Manual concerning practical limitations of the CREST system and timings. The Company may treat as invalid a CREST Proxy Instruction in the circumstances set out in Regulation 35(5)(a) of the Uncertificated Securities Regulations 2001 (as amended).

4. CORPORATE REPRESENTATIVES

Any corporation which is a shareholder can appoint one or more corporate representatives who may exercise on its behalf all of its powers as a shareholder, provided that they do not do so in relation to the same shares.

5. NOMINATED PERSONS

Any person to whom this Notice of AGM is sent who is a person nominated under section 146 of The Act to enjoy information rights (a 'Nominated Person') may, under an agreement between him/her and the shareholder by whom he/she was nominated, have a right to be appointed (or to have someone else appointed) as a proxy for the meeting.

If a Nominated Person has no such proxy appointment right or does not wish to exercise it, he/she may, under any such agreement, have a right to give instructions to the shareholder as to the exercise of voting rights. The statement of the rights of shareholders in relation to the appointment of proxies in Note 1 above does not apply to Nominated Persons.

The rights described in those paragraphs can only be exercised by shareholders of the Company. Nominated Persons should also remember that their main point of contact in terms of their investment in the Company remains the shareholder who nominated the Nominated Person to enjoy information rights (or perhaps the custodian or broker who administers the investment on their behalf). Nominated Persons should continue to contact that shareholder, custodian or broker (and not the Company) regarding any changes or queries relating to the Nominated Person's personal details and interests in the Company (including any administrative matter). The only exceptions to this are where the Company expressly requests a response from a Nominated Person.

6. VOTES WITHHELD

The 'Vote Withheld' is provided to enable you to abstain on any particular resolution. However, it should be noted that a 'Vote Withheld' is not a vote in law and will not be counted in the calculation of the proportion of the votes 'For' and 'Against' a resolution.

7. VOTING RIGHTS

As at 22 March 2019 (the latest practicable date before the publication of this Notice of AGM) the Company's issued share capital comprised 457,699,916 ordinary shares of 2 pence each. Each ordinary share carries the right to one vote at a general meeting of the Company. The total voting rights in the Company as at 22 March 2019 were 457,699,916.

8. WEBSITE

A copy of this Notice of AGM and other information required by section 311A of the Act can be found at www.jupiteram.com/en/corporate/Investor-Relations.

9. SHAREHOLDER REQUESTS UNDER SECTION 527 OF THE ACT

Under section 527 of the Act, shareholders meeting the threshold requirements set out in that section have the right to require the Company to publish on a website a statement setting out any matter relating to: (i) the audit of the Company's accounts (including the auditors' report and the conduct of the audit) that are to be laid before the meeting; or (ii) any circumstances connected with an auditor of the Company ceasing to hold office since the previous meeting at which the annual report and accounts were laid in accordance with section 437 of the Act. The Company may not require the shareholders requesting any such website publication to cover any costs incurred in complying with sections 527 to 528 of the Act and is required to forward

any statement placed on a website to the Company's auditors not later than the time when it makes the statement on the website. The business which may be dealt with at the meeting includes any statement that the Company has been required under section 527 of the Act to publish on a website.

10. SHAREHOLDER QUESTIONS

All shareholders and their proxies will have the opportunity to ask questions at the AGM. The Company must cause to be answered any question relating to the business being dealt with at the meeting put by a shareholder attending the meeting. When invited by the Chairman, it would be useful if you could state your name before you ask your questions.

Shareholders should note that questions need not be answered at the meeting if, (i) it would interfere unduly with the preparation for the meeting or would involve the disclosure of confidential information, (ii) the answer has already been given on a website in the form of an answer to a question or, (iii) it is undesirable in the interests of the Company or the good order of the meeting that the question be answered.

In circumstances where an answer is not available for the Chairman to provide, they may nominate a Company representative to answer a specific question after the meeting.

11. SHAREHOLDERS

Shareholders are advised that, unless otherwise stated, any telephone number, website and email address set out in this Notice of AGM, Annual Report and Accounts or in any related documents should not be used for the purpose of communicating with or serving information on the Company (including the service of documents or information relating to the proceedings at the AGM).

12. INSPECTION OF DOCUMENTS

The following documents may be inspected at the registered office of the Company during usual business hours on any weekday (Saturdays, Sundays and Bank Holidays excluded), from the date of this Notice of AGM to the date of the AGM and will be available for inspection at the AGM from 2.45pm on 15 May 2019 until the conclusion of the meeting:

- Register of Members;
- Copies of the Executive Directors' service contracts;
- Copies of the letters of appointment of the Non- Executive Directors; and
- Articles of Association.

13. SHAREHOLDER RIGHTS

Under sections 338 and 338A of the Act, shareholders meeting the threshold requirements in those sections have the right to require the Company:

- (a) to give, to shareholders of the Company entitled to receive notice of the meeting, notice of a resolution which may properly be moved and is intended to be moved at the meeting; and/or
- (b) to include in the business to be dealt with at the meeting any matter (other than a proposed resolution) which may be properly included in the business.

A resolution may properly be moved or a matter may properly be included in the business unless:

- (a) (in the case of a resolution only) it would, if passed, be ineffective (whether by reason of inconsistency with any enactment or the Company's constitution or otherwise);
- (b) it is defamatory of any person; or
- (c) it is frivolous or vexatious.

Such a request may be in hard copy form or in electronic form, and must identify the resolution of which notice is to be given or the matter to be included in the business of the meeting, must be authorised by the person or persons making it, must be received by the Company not later than 2 April 2019, being the date six clear weeks before the meeting, and (in the case of a matter to be included in the business only) must be accompanied by a statement setting out the grounds for the request.

GETTING TO THE ANNUAL GENERAL MEETING

THIS YEAR'S ANNUAL GENERAL MEETING WILL BE HELD AT 3.00PM ON 15 MAY 2019
AT THE ZIG ZAG BUILDING, 70 VICTORIA STREET, LONDON, SW1E 6SQ.

TRAVELLING TO THE AGM

- 🚇 The closest Underground stations are Victoria and St James's Park.
- 🚌 The nearest bus stop is Westminster Cathedral.
- 🅅 Car parking facilities can be found at Victoria train station.

HOW TO GET THERE

