

Board governance – Induction programme for new directors

Providing a comprehensive induction programme for new directors is essential in order to assist them to become effective in their role as quickly as possible. Man Group creates a detailed induction programme for each director which is tailored to their individual needs. The programme is built around a series of meetings with Executive Committee members and the Heads of business units and corporate functions. An outline of the programme with an indication of the main topics covered is given below.

Business overview	
<u>Meetings with:</u> <ul style="list-style-type: none"> • Chairman • CEO • President • CFO • CAO • CIO 	<u>Topics covered:</u> <ul style="list-style-type: none"> • Man Group’s business strategy and direction. • Analysis of the markets in which Man Group operates and the competitive and regulatory landscape. • Recent performance, key issues impacting the business and future challenges. • Analysis of current financial position and future projections. • Development of Global Private Markets • Executive Committee overview.
Investment Management, Sales and Operations	
<u>Meetings with:</u> <ul style="list-style-type: none"> • CIO of AHL • CIO and CEO of GLG • CIO of FRM • CEO of Numeric • Head of Americas • Head of Sales - EMEA • COO 	<u>Topics covered:</u> <ul style="list-style-type: none"> • Overview of each investment manager including structure, strategy, recent performance and principal challenges. • Oversight and governance of each investment manager including relationship with the Executive Committee, Audit and Risk Committee and Compliance. • A perspective on Man Group’s individual investment managers from the CIO of FRM. • Overview of Man Group’s investment research programmes. • Man Group’s global distribution models. • Overview of sales including recent performance, targets and client trends. • Sales and distribution relationships in the US. • Operations and Technology.
Corporate functions	
<u>Meetings with:</u> <ul style="list-style-type: none"> • Head of Investor Relations • Global Head of Communications 	<u>Topics covered:</u> <ul style="list-style-type: none"> • Man Group’s shareholder base and analyst coverage including a briefing on investor perspectives and current issues. • Overview of press coverage and current issues. • Man Group’s external and internal communication programmes, marketing and messaging.

<ul style="list-style-type: none"> • Head of Corporate Development and Group Treasury 	<ul style="list-style-type: none"> • Strategy for growth both organically, through products and geographies, and externally through potential areas of interest for acquisitions. • Man Group's capital structure and dividend policy. • Overview of Treasury operations and objectives.
<ul style="list-style-type: none"> • CFO/ Head of Central Risk 	<ul style="list-style-type: none"> • Comprehensive overview of the Board's risk appetite statements and of Man Group's corporate and fund investment risk management framework. • Identification and explanation of the principal and emerging risks faced by the business and mitigating actions in place. • Man Group's regulatory and economic capital, funding, liquidity structure and credit rating. • The work of the Risk and Finance Committee and its interaction with the Audit and Risk Committee.
<ul style="list-style-type: none"> • Group Financial Controller 	<ul style="list-style-type: none"> • Review of the financial sections in the latest Annual Report, including key themes/trends, significant areas of judgement and the financial reporting controls framework. • Current areas of focus for the Finance function.
<ul style="list-style-type: none"> • Head of Compliance and Regulatory 	<ul style="list-style-type: none"> • Key priorities and impacts • Areas of regulatory focus and development • Key compliance policies, reporting and escalation
<ul style="list-style-type: none"> • Head of Internal Audit 	<ul style="list-style-type: none"> • Functions of Internal Audit. • Process for assessing inherent risk and how this is used to direct Internal Audit's work. • How audit findings are prioritised and reported to the Audit and Risk Committee and how related management actions are tracked and verified.
<ul style="list-style-type: none"> • Global Co-Heads of Legal 	<ul style="list-style-type: none"> • Legal and regulatory framework with briefing on current corporate and fund product developments.
<ul style="list-style-type: none"> • Head of Human Resources 	<ul style="list-style-type: none"> • Structure of Global HR and outsourcing. • HR priorities including diversity, talent management and training. • Compensation structures within the firm. • Regulatory changes and updates.
<ul style="list-style-type: none"> • Company Secretary 	<ul style="list-style-type: none"> • Briefing on directors' duties and legal responsibilities and listed company regulatory framework. • Man Group's corporate governance and Board structure. • Board and Committee procedures and policies.

<ul style="list-style-type: none">• Senior Reward Executive (for Remuneration Committee members)	<ul style="list-style-type: none">• Executive directors' remuneration policy and practice.• Shareholder engagement on remuneration.
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