

Schroders plc

7 March 2019

Board Changes

Schroders plc today announces the appointment of two new Directors, Deborah Waterhouse and Leonie Schroder, effective 11 March 2019.

Deborah Waterhouse, Chief Executive of ViiV Healthcare, will join the Board as an Independent Non-executive Director and Leonie Schroder will join the Board as a Non-independent Non-executive Director. Ms Waterhouse and Ms Schroder will join the Nominations Committee.

Robin Buchanan will retire at the conclusion of the Annual General Meeting on 2 May 2019, having served nine years on the Board.

Michael Dobson, Chairman of Schroders, said "I am pleased to welcome Deborah and Leonie to the Board. We will benefit from Deborah's experience as Chief Executive of a major international business operating in many of the markets in which we are active. Leonie's appointment reflects the commitment to Schroders of the principal shareholder group, which has been an important part of Schroders' success over the long term.

For over 40 years the Board has included two Directors with a connection to the principal shareholder group. We believe that having two members of the family serving on the Board benefits the Company in aligning interests and reinforcing long term thinking. Following these appointments, we will continue to have a majority of Independent Non-executive Directors on the Board."

Bruno Schroder, who died on 20 February 2019, was anticipating retiring from the Board at the Annual General Meeting on 2 May 2019. Consequently, the Nominations Committee gave consideration in 2018 to his succession, consulting with the trustees of the family trusts and other members of the principal shareholder group. Following those consultations, the Committee received from the trustees of the family trusts a proposal that Leonie Schroder was their preferred candidate to succeed Bruno Schroder on the Board. After careful consideration, the Nominations Committee decided to recommend to the Board her appointment as a Director.

As part of the nominations process, the Company also engaged with a number of major institutional shareholders. All indicated support for the proposal to appoint Leonie Schroder, given the overall mix of skills on the Board and the majority of Independent Non-executive Directors.

Biographical details are set out below. There are no further details required to be disclosed pursuant to Listing Rule 9.6.13 in connection with either of these appointments.

Deborah Waterhouse, 51, has been the CEO of ViiV Healthcare since 2017. ViiV Healthcare is a leading global company, majority owned by GlaxoSmithKline and focused on advancing science into HIV treatment, prevention and care. In 2018 ViiV Healthcare generated sales of £4.7 billion. Ms Waterhouse has more than two decades of experience in the pharmaceuticals sector.

Leonie Schroder, 44, is a descendant of John Henry Schroder, co-founder of Schroders in 1804. She has held a number of roles in the charity sector and is currently a director of the Schroder Charity Trust and a number of private limited companies.

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