

Legal & General Group Plc Board announces the appointment of Henrietta Baldock as non-executive director of Legal & General Group Plc on 4 October 2018, the stepping down of Carolyn Bradley on 31 December 2018 and the appointment of Lesley Knox as designated non-executive director for engagement with the Company's workforce

The Board of Legal & General Group Plc (the "Company") is pleased to announce the appointment of Henrietta Baldock as independent non-executive director of the Company with effect from the date of this announcement.

Henrietta is currently Chair of the Company's principal operating subsidiary, Legal & General Assurance Society Limited (LGAS). Henrietta brings to the Board further extensive knowledge of the financial services and insurance sectors through her 25 years' experience in investment banking, most recently as Chairman of the European Financial Institutions team at Bank of America Merrill Lynch. Henrietta will continue to chair LGAS following her appointment to the Board.

Henrietta will join the Audit, Nominations, Remuneration and Risk Committees on appointment.

The Company also announces that Carolyn Bradley has advised the Company of her intention to step down from the Board at the end of the year.

The Company is also pleased to announce the appointment of Lesley Knox as designated non-executive director for engagement with the Company's workforce, in line with the provisions of the UK Corporate Governance Code (July 2018), with immediate effect. Lesley is currently Chair of the Company's Remuneration Committee and so is well-placed to engage effectively with the Company's workforce.

Sir John Kingman, Group Chairman, said:

"I am delighted to welcome Henrietta to the Group Board. Henrietta will be a valuable addition to the Board and I look forward to working with her more closely."

"I would like to thank Carolyn for her important contribution to the Board over the last four years. The Board wishes her well in her next ventures."

"I am pleased to announce that Lesley Knox has been appointed as the designated non-executive director for engagement with the Company's workforce. Lesley is already involved with the Company's approach to investing in and rewarding our workforce in her capacity as Chair of the Remuneration Committee. The Board welcomes the early adoption of this governance model and Lesley's appointment."

Public

RNS Number:
Legal & General Group PLC
Stock Exchange Release
4 October 2018
Lesley Knox said:



“I am delighted to be taking on this new Group Board role with specific responsibility for Legal & General’s employees. Taking proper account of their interests, alongside those of other stakeholders, is an important part of our Board culture, and this can only be strengthened further by creating a specific responsibility for employee issues on the Group Board. This will enable us to ensure that the issues that matter most to our employees are given the full attention of the Board at all times.”

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Notes to Editors

Legal & General Group Plc

The Legal & General Group, established in 1836, is one of the UK's leading financial services companies. As at 31 December 2017, we had over 9.5 million customers in the UK for our life assurance, pensions, investments and general insurance plans and over 1 million life insurance customers in the US.

Over fifteen million people worldwide rely on us to help them save for the future and to protect their families and their homes.

Financial details

Legal & General has a market capitalisation of £15.3 billion (as at 3 October 2018) and is responsible for investing £985 billion worldwide (as at 30 June 2018) on behalf of investors, policyholders and shareholders.

UK Corporate Governance Code

The 2018 UK Corporate Governance Code (the "2018 Code") recommends that companies engage with their workforce using one or a combination of the following methods:

- a director appointed from the workforce;
- a formal workforce advisory panel;
- a designated non-executive director.

Legal & General has opted to appoint a designated non-executive director.

The 2018 Code will apply to accounting periods beginning on or after 1 January 2019.