

13th February 2017

Hargreaves Lansdown plc

Directorate Change – Section 430 (2B) Disclosure

Further to the announcement by Hargreaves Lansdown plc (the “Company”) on 9th February 2017, Ian Gorham stepped down as an Executive Director of the Company, with effect from 9th February 2017.

The following information is provided in accordance with section 430 (2B) of the Companies Act 2006:

Ian Gorham will continue to be employed by the Company until 30 September 2017.

Mr Gorham will be on hand to assist the Company with an orderly transition and handover of responsibilities, and will continue to receive his base salary and contractual benefits in full.

Upon cessation of employment, and in line with the Company’s shareholder approved Remuneration Policy and the 12 month notice period in his contract of employment, Mr Gorham will be entitled to receive the following remuneration:

- Payment in lieu of any unused holiday entitlement which has been accrued to date.
- A discretionary cash bonus, calculated on a pro-rata basis to reflect the period worked, will be payable in respect of 2016/17. Any payment will be subject to performance and the achievement of a successful handover process. Any bonus will be payable in cash and will be subject to 40% deferral into shares, in line with the approved Remuneration Policy.

Mr Gorham will be treated as a good leaver for the purposes of the Company’s Deferred Bonus and Long Term Incentive Plan and the treatment of his outstanding share awards will be as follows:

- *Deferred bonus 2014* – The award of 21,809 shares made in 2014 will be retained until maturity in September 2017. The value of this award based on the closing share price on 9th February 2017 of £13.53, is £295,075.77.
- *Deferred bonus 2015* – The award of 29,921 shares made in 2015 will be retained until maturity in September 2018. The value of this award based on the closing share price on 9th February 2017 of £13.53, is £404,831.13.
- *Deferred bonus 2016* – The award of 37,409 shares made in 2016 will be retained until maturity in September 2019. The value of this award based on the closing share price on 9th February 2017 of £13.53, is £506,143.77.

- *Long-term incentive awards* – The following treatment will apply to Mr Gorham's outstanding LTIP awards:
 - *2014 award* – Subject to the achievement of the attached performance conditions, shares will be pro-rated for service completed since the start of the performance period and released at the normal vesting date.
 - *2015 award* – Subject to the achievement of the attached performance conditions, shares will be pro-rated for service completed since the start of the performance period and released at the normal vesting date.
- *SAYE* – Upon cessation of employment Mr Gorham will cease to be eligible for participation in the Company's SAYE scheme, and his savings to date under the scheme will be returned to him.

Enquiries:

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