

## **DIRECTOR ATTENDANCE POLICY**

**ADOPTED JANUARY 23, 2004**

The Board of Directors (the "Board") of Waddell & Reed Financial, Inc. (the "Company") believes it is in the best interest of the Company and its stockholders that the Board and its Committees hold regularly scheduled meetings to facilitate the business of the Company. In addition, the Board believes that from time to time special meetings of the Board or a Committee thereof may be called in order that the directors may address specific issues at hand. The following sets forth the policy of the Board regarding director attendance at meetings of the Board and Committees thereof.

1. All members of the Board are strongly encouraged to attend each meeting of the Board and meetings of Board Committees on which they serve, either in person, as is the Company's preference, or by means of conference telephone or other means through which all persons participating in the meeting can communicate with each other.
2. Each director should review the agenda and any materials distributed in advance of the Board or Committee meeting and arrive prepared to discuss the business presented. Each director should strive to facilitate active and effective participation in the deliberations of the Board and each Committee, as applicable.
3. Upon request, appropriate Company personnel and independent advisors will be made available to answer any questions a director may have about the business to be presented at a meeting or any other aspect of the Company's business.
4. Directors should provide prior notice to the Chairman of the Board or the Chairman of the Committee, as applicable, if such director is unable to attend a Board or Committee meeting.
5. Attendance of directors at Board and Committee meetings will be disclosed in the Company's proxy statement as required by SEC rules and regulations or the corporate governance listing standards of the NYSE.
6. Each director is encouraged to attend annual or special meetings of stockholders of the Company in person, unless such attendance is precluded by health or personal matters or significant business matters otherwise requiring such director's presence.
7. This Policy may be revised from time to time by the Board as it may determine is in the best interests of the Company and its stockholders.