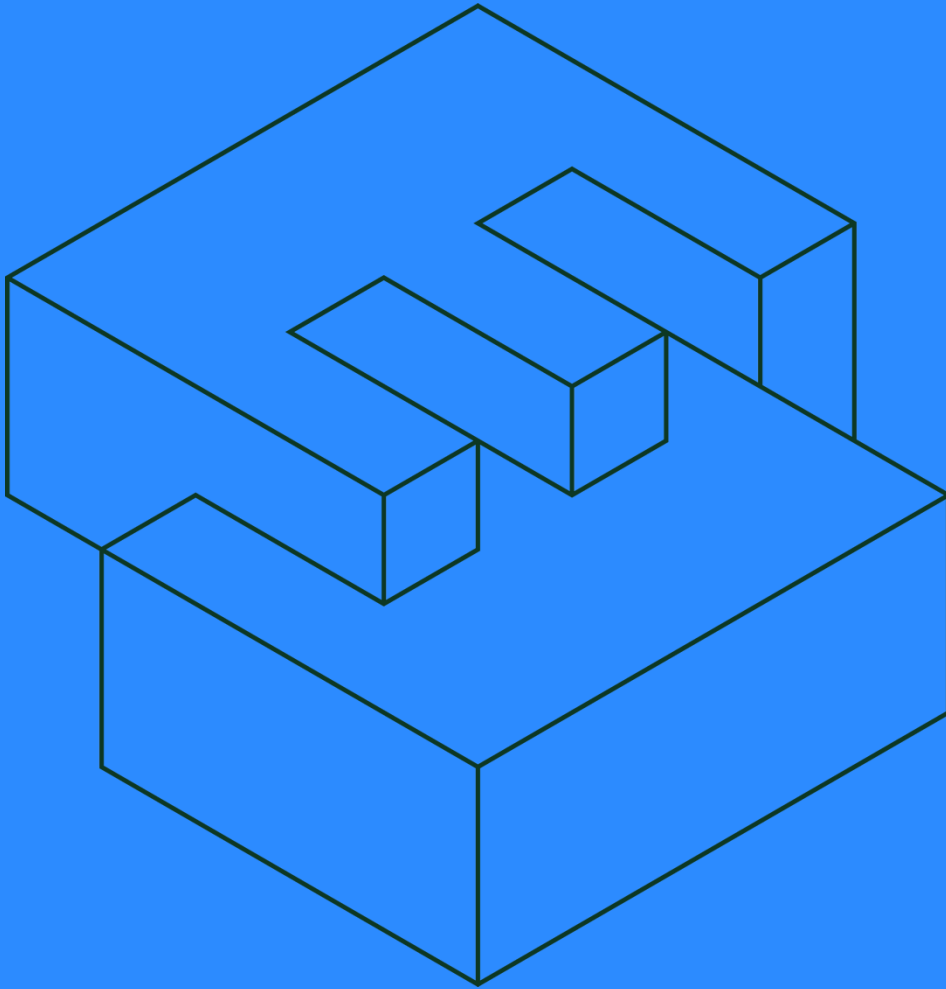


# Workplace Diversity & Inclusion Policy

July 2025



# MFG



## 1. Introduction

Magellan Financial Group (“**MFG**”) values a diverse workforce and regards the diversity of its people as fundamental to its success. Ensuring an inclusive workplace free from discrimination, harassment, vilification and victimisation or any other form of inappropriate behaviour is critical to retaining talent and preventing adverse outcomes including reputational damage or financial impacts.

MFG views diversity as encompassing a broad range of attributes, experiences, skills, and views. In the context of our organisation it encompasses characteristics that people may bring to the workplace by way of gender, race, ethnicity, cultural identity, nationality, age, sexual orientation, gender identity, intersex status, marital or family status, neurodiversity, religion or belief, disabilities, or socio-economic background. We recognise the benefits that arise from an equitable and inclusive workplace, where all our staff are valued and recognised for their unique qualities, ideas and perspectives, and value the differences inherent in diversity of perspective.

We actively manage diversity, finding ways of utilising the differences that exist in order to improve our business. This requires that we actively seek to accommodate the unique needs of many different employees. Above all, we are committed to ensuring that all employees are treated with respect and dignity.

## 2. Purpose

The Workplace Diversity & Inclusion Policy (or “**this Policy**”) also provides a process for the Board to determine measurable objectives which MFG will implement and report against to achieve its diversity objectives.

This Policy provides a framework for MFG to meet its diversity, including gender diversity, objectives of:

- an appropriately diverse and skilled workforce and Board, appointed on merit, which will support MFG’s achievement of its business objectives;
- promoting fairness of opportunities – creating opportunities for all staff to demonstrate skills and capability;
- a corporate culture characterised by inclusive practices and behaviours for the benefit of all employees; and

- creating a workplace where our people feel respected for their uniqueness, valued for their contribution, and empowered to reach their full potential.

Nothing in this Policy will be interpreted or construed so as to endorse diversity as the principal criteria for the selection and promotion of MFG’s employees and directors. An employee or director’s skills, experience and overall prospects of adding value to the Group will take precedence over diversity considerations.

## 3. Scope

This Policy has references to “**Group**” which collectively means Magellan Financial Group Ltd and Magellan Asset Management Limited (“**MAM**”).

The Policy applies to:

- all Group staff in Australia;
- executive and non-executive directors of MFG and MAM;
- contractors employed by the Group as determined by the Head of HR; and
- all other

## 4. Equality in the workplace

We are committed to providing a working environment that values diversity and inclusion which supports all employees to reach their full potential. To achieve our commitment we pursue a range of initiatives under three priority areas:

- promote broad diversity across all levels and areas of the business;
- maintain a workplace free from bias and discrimination; and
- create and sustain an engaged culture with organisational values and practices that foster an inclusive work environment.

Workplace diversity and inclusion initiatives that support these priorities include, but are not limited to:

**Recruitment and promotion:** We maintain recruitment selection and assessment processes that ensure job descriptions are non-discriminatory and gender neutral, and our selection process is based upon merit and capability. We promote employees based upon merit and equal opportunity. We endeavour to ensure that all staff have the ability to be challenged,

demonstrate their capability and have the opportunity to move into a more senior position based on the quality of their work, the skillset that they demonstrate and their interests and aspirations.

**Annual and parental leave:** All Group employees are offered paid annual leave in excess of statutory requirements, as well as paid parental leave, regardless of gender. We also provide a range of programs that support the transition of employees returning from parental leave, including flexible working arrangements and reimbursement of childcare fees.

**Flexible working:** Under our Hybrid and Flexible Work Policy, all staff have access to flexible working arrangements to support personal circumstances.

**Training and development:** The Group is committed to ensuring all employees have an annual career discussion with their managers that includes annual training. This includes identification and documentation of specific employee training needs, skills gap analysis, and a process to request specific training programs.

**Remuneration:** The Group is committed to pay equity based on merit and role. Our remuneration process includes a gender pay review.

**Counselling services:** Our Employee Assistance Program provides free confidential counselling services to assist Group employees and their families with any work or personal issues.

**Preventing discrimination:** We have no tolerance for discrimination within the workplace. All staff are responsible for:

- contributing to the Group's respectful and inclusive culture;
- valuing the diversity, ideas and perspectives of others; and
- speaking up about non-inclusive behaviour and escalating in line with the Respectful Safe and Inclusive Workplace Conduct Policy.

## 5. Measurable Objectives

The MFG Board set minimum gender targets for the Board of Directors, Senior Management team and all staff. These targets are monitored and reported to the MFG Board of Directors on a regular basis.

Our recruitment process involves assessing the skills that are required and ensuring that a range of different

views to ensure that the individual appointed is hired on merit.

On an annual basis, our Board members complete a skills assessment to ensure that there is an appropriately qualified and diversified Board

MFG's diversity reporting, as disclosed in the annual Corporate Social Responsibility Report, meets the requirements of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. MFG recognises that other forms of workplace diversity are also important and where deemed appropriate will seek to promote and facilitate a range of diversity initiatives beyond gender diversity.

## 6. Reporting

The Group's Head of HR monitors and reports to the Board annually on our progress against the measurable diversity objectives.

The Board will annually assess these measurable diversity objectives and MFG's progress against these objectives.

MFG's Annual Report will set out:

- the measurable diversity objectives that MFG will use to plan and report on diversity initiatives; and
- report the proportion of women employed by MFG, in total, at the senior management level, and at the Board level.

## 7. Periodic Review of This Policy

This policy is reviewed at least every two years. Amendments to this policy are approved by the MFG Remuneration and Nominations Committee.