

Workforce Diversity Policy

Policy Owner: Global Head of Talent (FPE, People and Culture)

Document classification: Macquarie-wide policy (General)

Version: 7.0

Last annual review: September 2024

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Approver: Policy Owner

Rationale: Macquarie regards the diversity of its workforce 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, financial and/or regulatory impacts.

Policy statement: Macquarie's principles of Opportunity, Accountability and Integrity underpin our Workforce Diversity Policy and are embedded in our culture. The Workforce Diversity policy is intended to define Macquarie's commitment and the structures in place to ensure it is realised.

Application: This Policy is applicable to All Staff employed or engaged by Macquarie Group Limited, Macquarie Bank Limited, or any of their subsidiaries.

Note: This policy does not form part of an employee's conditions of employment and may be changed or replaced by Macquarie at any time.

1. General

1.1 Context

Macquarie promotes;

- a diverse workforce that is reflective of the communities in which we operate;
- an inclusive culture that welcomes a range of ideas and perspectives; and
- a workplace environment which empowers individuals to explore what's possible and deliver to their greatest potential.

Macquarie takes appropriate workplace behaviour seriously and has policies and procedures in place to address concerns and complaints as quickly, appropriately, confidentially, and as fairly as possible.

1.2 Scope of this policy

Diversity of our workforce

The diversity of our workforce is one of our greatest strengths, ensuring that our business remains innovative, sustainable and continues to meet the evolving needs of all our stakeholders.

Macquarie views diversity as a broad range of attributes, experiences, skills, and views. We recognise that diversity is enhanced through workforce representation, including 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.

Our commitment to maintaining our inclusive culture and diverse representation at all levels of the organisation includes:

- Building a workforce that reflects all aspects of diversity and intersectionality to bring a range of perspectives, ideas, and insights to everything we do. This extends to providing and supporting commercial and development opportunities for under-represented people in our community.
- Removing barriers – valuing differences so more people are included to reach their full potential, recognising that we do not all start from the same place and adjustments can help overcome the barriers people face.
- Promoting fairness of outcomes – creating opportunities for all staff to demonstrate skills and capability; and ensuring we support staff from under-represented groups as they advance their careers within the organisation.
- Ensuring that differences arising through diversity will not be a barrier to career success. Inclusion is the power to leverage our differences to achieve our goals.
- Creating a workplace where our people feel respected for their uniqueness, valued for their contribution, and empowered to reach their full potential. Inclusion is reflected in our culture and practices, programs and policies and provides the relevant structures and work environment to best support our people.

2. Policy requirements

Macquarie provides at least annual reports on diversity to the Board Remuneration Committee (BRC). The BRC monitors Macquarie's progress in achieving a diverse workforce, with consideration for the proactive development of talent pools that have been historically underrepresented in the financial services industry.

Macquarie's diversity reporting meets the legislative and regulatory requirements of the jurisdictions in which we do business, including the requirements of the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations. The Environmental, Social & Governance (ESG) section of our Annual Report includes gender representation data for the total workforce, senior executives, division heads, Executive Committee, and the Board of Directors.

All staff are responsible for:

- contributing to Macquarie'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 Appropriate Workplace Behaviour Policy.

2.1 Accountability

Macquarie's Workforce Diversity policy is reviewed annually by People and Culture and approved by the Head of Financial Management, People and Engagement (FPE). The BRC endorses the policy's objectives, receives regular updates on progress against Macquarie's DEI commitments, and challenges our leaders to do better.

Macquarie's Management Committees globally, in each Group and Region, are accountable for overseeing progress towards Macquarie's diversity objectives. They are supported by dedicated Diversity Representatives, staff representatives and committees who together respond to business or location-specific priorities or circumstances.

3. Supporting mechanisms

3.1 Policy contact

Please direct any questions about this Policy to the Policy Owner

3.2 Exceptions

Exceptions to this Policy must be approved by its Owner.

3.3 Definitions

Terminology	Definition
All Staff	includes Macquarie employees and all other members of Macquarie's staff including agency workers, interns, secondees and contractors/consultants.
Macquarie	Both Macquarie Group Ltd and Macquarie Bank Limited
Macquarie Group	Macquarie Group Ltd and all its subsidiaries

Previous versions

Version	Approval date	Approved by	Summary of changes
2.0	28 August 2019	Policy Owner	Updates to accountability and governance of policy
3.0	March 2020	Policy Owner	Updates to Macquarie's commitment to workforce diversity.
4.0	12 February 2021	Policy Owner	Governance of the Workforce Diversity Policy updated to Board Remuneration Committee.
5.0	13 August 2021	Policy Owner	Alignment to Macquarie Policy template uplift.
6.0	22 July 2022	Chief Operating Officer	Policy expanded to include Macquarie's equity commitment and updates to Policy Requirements. Alignment to Macquarie Policy template uplift.
7.0	21 March 2025	Policy Owner	Consolidation of language in the Policy Scope, for clarity and brevity. Updates to Financial Management, People and Engagement structure.