

Corporate Governance

Macquarie’s key governance practices guide our decision-making to meet stakeholder expectations of sound corporate governance, acknowledging Macquarie’s specific and broader responsibilities to its shareholders, funders, clients, staff and the communities in which it operates.

MGL’s corporate governance practices have been consistent with the 4th edition of the ASX Corporate Governance Council’s *Corporate Governance Principles and Recommendations* throughout the year.

Macquarie is a global financial services group operating in 33 markets in asset management, retail and business banking, wealth management, leasing and asset financing, market access, commodity trading, renewables development, specialist advice, access to capital and principal investment.

Macquarie’s purpose statement ‘Empowering people to innovate and invest for a better future’ explains why we exist. We believe that by empowering people we will achieve our shared potential.

The way we fulfil our purpose is defined by our principles of Opportunity, Accountability and Integrity. These principles guide Board, management and staff conduct, and it is expected that they all meet these standards and deal honestly and fairly with our clients, counterparties and regulators. There are appropriate consequences for anyone who fails to meet our standards.

The balance between opportunity and accountability, while operating with integrity within a strong risk management framework, is a feature of Macquarie’s success and a key factor in our long record of unbroken profitability. Our corporate governance practices reflect this balance.

Identify and realise opportunity for clients, community, shareholders and our people	Promote the long-term profitability of Macquarie while prudently managing risk	Drive superior and sustainable shareholder value over the long-term	Meet stakeholder expectations of sound corporate governance
<i>What We Stand For: Opportunity, Accountability and Integrity</i>			
Prudently managing risk			
Align staff and shareholders’ interests			
Responsibility to clients, funders, communities			



The full Corporate Governance Statement (Statement) has been lodged with ASX and is available on our website at [macquarie.com/corporate-governance](https://www.macquarie.com/corporate-governance). This summary should be read with the Statement.

Board oversight

The Board sets the 'tone at the top' in a highly visible manner. Board members have broad contact with staff at various levels within the organisation and across regions.

There is a culture of open and frank discussion at the Board. Actions taken by the Board seek to promote long-term sustainability and prudent management of risk consistent with *What We Stand For*.

In FY2022 there were 44 formal Board and Board Committee meetings. At these meetings a total of approximately 660 items of business were presented by over 450 presenters who were not members of the Board or Macquarie's Executive Committees. Between formal meetings management provided the Board with material business and other updates as well as information in response to requests from Board members.

Workshops scheduled during FY2022 included presentations on cryptocurrency and blockchain, non-financial risk appetite metrics, regulatory engagement, ransomware, whistleblowing guidance, Macquarie's issue and incident management reporting system, conduct risk and environmental, social and governance practices.

Non-executive Board members also met regularly without members of management and held private meetings with each of the external auditor, Head of Internal Audit and Chief Risk Officer (CRO) to assist with their oversight role.

During FY2022, the Board continued to enable virtual attendance at Board and Board Committee meetings, workshops and meetings with management, as needed to respond to ongoing COVID-19 restrictions.

Board members believe that informal conversations with staff are important in assessing the culture within Macquarie and seeing Macquarie's purpose at work. Board members generally attend various staff functions in Australia and conduct two overseas trips to Macquarie offices each year. Due to international travel restrictions in FY2022 and in the interests of health and safety, the Board held virtual visits with the US, EMEA and Asia offices. These visits helped to emulate the in-person experience for the Board with presentations from regional staff covering regional, group and strategy updates, topical issues in regions, people and culture and Macquarie's purpose statement in practice, and presentations from external speakers. Key highlights from the US office virtual Board visit included virtual small group break-out discussions among the Board and staff on diversity, equity and inclusion, wellbeing and evolving ways of working, and Macquarie's purpose statement in action in the Americas. In the EMEA virtual office visit, highlights included a virtual staff town hall and panel Q&A session where the Board could ask, and staff could submit, questions in real time to a panel of speakers. During these virtual visits the Board engaged with approximately 130 staff at all levels of seniority. Each visit brought together staff from various locations within the regions, increasing and enhancing the Board's opportunity for engagement with staff.

Professional Conduct

Macquarie's culture, as represented by our long-held principles, may be summarised as follows:



Opportunity

We are entrepreneurial. Our people come from diverse backgrounds and are empowered to work together to pursue innovative ideas, to solve problems and challenge conventional thinking and the status quo. We work hard and with enthusiasm and everyone has the opportunity to achieve to their full potential. We have a learning and growth mindset, and continually evolve our expertise. We recognise and reward performance.



Accountability

We take pride and ownership of the long-term outcomes we deliver for our clients and shareholders, our communities and each other. We manage risk to ensure these outcomes are sustainable and invest our time and capital to contribute to a better future. We take ownership of the performance of our endeavours and seek to quickly identify and respond to change, emerging issues and trends.



Integrity

We operate with care and professionalism. We work collaboratively to amplify our impact and consider the effect of our decisions on others. We have the courage, and are encouraged, to speak up with our ideas, when we make a mistake or see something that doesn't seem right. We respect the law, community expectations, our regulators, shareholders, clients and customers and each other.

The Board oversees compliance with key policies that are intended to instil a culture of acting lawfully, ethically and responsibly. An overview of the key policies that apply to our staff, such as the *Whistleblower Policy* and *Anti-bribery and Corruption Policy*, is provided in Macquarie's *Code of Conduct*. Material incidents and breaches relating to those policies and the *Code of Conduct* are reported to the Board, typically through the relevant Board Committee.

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The following actions taken by the Board as part of its oversight role also support the Board in forming a view on culture at Macquarie.

Board oversight		
<ul style="list-style-type: none"> • Commitment to achieving the highest standards of professional conduct across all Macquarie operations • Regularly reinforce company-wide expectations and enhance Board reporting • Diligently take action as part of its responsibility to shareholders, funders, clients, staff, communities and the environment in which Macquarie operates • Review and monitor operations and challenge management. 		
Conduct and Culture		
<ul style="list-style-type: none"> • Set high behavioural standards and act in accordance with these standards • Take a dynamic approach to oversight of risk culture and conduct risk management in response to business outcomes and expectations of communities and regulators • Monitor the actions management take to embed behavioural standards in operations (including a sound risk culture): <ul style="list-style-type: none"> – staff training – direct communications to staff – risk surveillance activity. 		
Business strategy	Financial and non-financial risk management	Pay for performance
Assess ability of strategy to adapt to markets and deliver sound client and community outcomes within Board approved risk appetite and related limits.	Approve Macquarie's <i>Risk Management Strategy and Risk Appetite Statement</i> , monitor material risks faced by Macquarie and review how they are managed.	Approve remuneration policies that align the interests of staff and shareholders to deliver sustained results for our customers, clients and community.
Review budget and funding and capital management strategy to deliver on business strategy.	Monitor Macquarie's risk management framework, including its compliance framework.	Remuneration outcomes reflect an assessment of a range of factors including risk management, compliance and behavioural measures to promote good conduct and commitment to the <i>Code of Conduct</i> and <i>What We Stand For</i> .

FY2022 Governance activities

During FY2022, the Board's governance activities included:

- continuing Board renewal and succession planning, including the appointment of one Non-Executive Director (NED), Michelle Hinchliffe
- the appointment of Philip Coffey as Chair of the Board Risk Committee (BRiC) effective 1 March 2022 replacing Glenn Stevens who was appointed as the next Chair of MGL and Macquarie Bank Limited (MBL), effective 10 May 2022. Mr Stevens will replace Peter Warne, who retires after six years as the Chair, and almost 15 years as a Non-Executive Director, of the MGL and MBL Boards
- overseeing ongoing programs that focus on strengthening MBL's processes and controls, including those around intra-group funding arrangements and internal exposures; capital and liquidity reporting; risk management frameworks; and accountabilities and governance. A number of these programs also form part of a remediation plan as required by APRA, which has been established to define and deliver programs of work that strengthen MBL's governance, risk culture, structure, and incentives to ensure full and ongoing compliance with prudential standards
- overseeing a self-assessment of Macquarie's governance, culture, remuneration and accountability practices (the second such self-assessment Macquarie has undertaken, the first of which was in 2018) and endorsing the findings and recommended actions from that self-assessment
- overseeing Macquarie's regulatory engagement, including interacting with some key regulators directly
- meeting with shareholders and proxy advisors as part of Macquarie's ongoing engagement to discuss matters relating to Macquarie's business performance, governance and remuneration
- continuing cross-committee information sharing through Board and Board Committee Chair meetings and specific reporting on non-financial risk matters considered by the Board Governance and Compliance Committee (BGCC) to the BRiC
- extending a standing invitation to Board Audit Committee (BAC) members to attend meetings with the Chairs of the BAC, the BGCC, the BRiC and the Head of Internal Audit to discuss Internal Audit Report findings ahead of each scheduled BAC meeting
- conducting its annual Board performance review with an external Board facilitator and conducting internally its biennial Board Committee performance reviews
- convening a joint annual meeting of the Board Remuneration Committee (BRC), BGCC and BRiC to discuss risk matters in an independent report provided to the BRC by the CRO of notable risk matters relevant to the determination of remuneration outcomes for FY2022
- continuing activities relating to the Banking Executive Accountability Regime (BEAR) with respect to MBL and preparations for the implementation of the proposed Financial Accountability Regime (FAR) applying to MGL and MBL.

Corporate Governance framework

Macquarie's Code of Conduct

The Board approved *Code of Conduct*, which applies to Macquarie's NEDs and staff:

- incorporates *What We Stand For*: Macquarie's purpose and the principles of Opportunity, Accountability and Integrity that guide the way staff conduct business
- provides clear guidance on good decision-making and escalation, encouraging staff to speak up and report genuine concerns about improper conduct
- reinforces Macquarie's key policies, including the *Whistleblower Policy* and the *Anti-bribery and Corruption Policy*.

To ensure Macquarie's culture of honesty and integrity remains strong throughout the organisation, all staff who join Macquarie receive specific training on *What We Stand For* and the *Code of Conduct*. Existing staff also receive periodic training and sign an annual certification that they understand the obligations imposed on them by the *Code of Conduct* as well as their responsibility to adhere to the Code.



What We Stand For and the *Code of Conduct* are available at [macquarie.com/what-we-stand-for](https://www.macquarie.com/what-we-stand-for)

Risk governance

Macquarie's approach to risk management is based on stable and robust core risk management principles:



Details of Macquarie's approach to risk management is contained in the [Risk Management](#) section

The Board annually approves Macquarie's *Risk Management Strategy* and *Risk Appetite Statement*. The BRiC assists the Board by providing oversight of Macquarie's risk management framework and advising the Board on Macquarie's risk appetite, risk culture and risk management strategy.

All independent Voting Directors of the Board (Independent Directors) are members of the BRiC. The BRiC constructively challenges management's proposals and decisions on risk management arising from Macquarie's activities. The Board is also assisted by the BAC, the BRC and the BGCC in its oversight of financial and non-financial risk.

During each year, including the most recent year, the Board monitored the operation of Macquarie's risk management framework to satisfy itself that the framework continues to be sound and that Macquarie is operating with due regard to the risk appetite set by the Board. Key components of the framework are reviewed by the relevant Risk Management Group (RMG)

divisions and the results are reported to the Board. The Internal Audit Division (IAD) independently and objectively reviews the compliance with, and effectiveness of, Macquarie's risk management framework, with coverage of all material elements of the framework over any 3-year period.

The risk management framework has been established on the premise that a disciplined approach to risk management is best maintained with a single risk management framework located within Macquarie that applies to all Macquarie Operating and Central Service Groups (including MBL and its subsidiaries (together, 'the Bank Group')). The Bank Group maintains its own governance structure and has the MBL Board and MBL Executive Committee that is ultimately responsible for the sound and prudent management of MBL, with due consideration to the interests of deposit holders.

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Oversight of remuneration

Macquarie's longstanding and consistent approach to remuneration continues to meet our remuneration objectives and align with our principles. The Board recognises that to achieve these objectives, we must attract, motivate and retain exceptional people with deep industry expertise, align their interests with shareholders to meet the needs of clients and customers and ensure that the spirit and intent of regulatory requirements are upheld. This broad approach has been in place since Macquarie's inception and is reviewed regularly to ensure the framework continues to meet our remuneration objectives and aligns with the expectations of stakeholders.

The Board oversees Macquarie's remuneration framework. The Board has a BRC which assists it and the Board of MBL with Macquarie's remuneration policies and practices.



The **Remuneration Report** contains further information on:

- each NED's current Macquarie shareholding, set out in the Key Management Personnel (KMP) disclosure
- Macquarie's approach and the amount of remuneration paid to NEDs and Executive KMP.

External auditor performance and independence

At least annually, on behalf of the Boards of MGL and MBL, the BAC reviews:

- **the external auditor engagement:** The BAC annually reviews the terms of the engagement and assesses the performance, quality, expertise, resources and qualifications, objectivity, independence and effectiveness of the external auditor. In FY2022, the BAC determined to undertake a comprehensive review of the external auditor beginning in FY2024. The BAC at least annually recommends to the Board the continuation of, appointment of a new, or removal of the existing external auditor
- **the external auditor's independence:** Before the approval of the interim and year-end financial reports, the BAC reviews the independence of the external auditor, PricewaterhouseCoopers (PwC).

Auditor independence

Macquarie's *Auditor Independence Policy* requires BAC approval, or between meetings the approval of the BAC Chair for subsequent ratification by the BAC, for non-audit work performed by the external auditor if the proposed service falls outside the scope of pre-approved services or the proposed engagement fee exceeds the policy's local currency threshold.

The policy, which reflects Australian legal requirements, also requires that Macquarie's lead auditor and review auditor be rotated every five years unless the Board grants approval to extend the term for up to a further two years.

Ms Kristin Stubbins of PwC has been Macquarie's lead auditor since FY2020. She attended the Annual General Meeting (AGM) held during the reporting period and was available to answer questions about the conduct of the audit, and the preparation and content of the auditor's report.

Macquarie's auditor provides a declaration to the BAC at the time of Macquarie's interim and year-end financial reports, that no prohibited non-audit services have been provided. The external auditor is also required to declare in their audit report that they are independent of MGL and its subsidiaries in accordance with the auditor independence requirements of the *Corporations Act 2001* (Cth) and the ethical requirements of the Accounting Professional and Ethical Standards Board's APES 110 *Code of Ethics for Professional Accountants* (including Independence Standards) that are relevant to its audit of the financial report in Australia.



The BAC Charter and the External Auditor Policy Statement describe key aspects of Macquarie's *Auditor Independence Policy* and external auditor review process, and are available at macquarie.com/corporate-governance

Review of the quality and effectiveness of the external auditor's performance

The BAC conducts an annual review of the quality and effectiveness of the external auditor, including qualifications, expertise, resources and performance of the external auditor, PwC. During FY2022, the BAC determined to implement a more detailed, comprehensive review of the external auditor which will be conducted at least every 5 years, beginning in FY2024, in addition to its annual external auditor review processes.

The annual evaluation involves assessing PwC's performance against ASIC's audit quality guidance, obtaining feedback from the Board and senior stakeholders across various Macquarie finance and business teams, and obtaining and reviewing feedback from PwC on the results of any internal or other external audit quality reviews relating to the audit. The comprehensive review will focus on the performance of the audit firm over several years – both at Macquarie and as a firm in servicing its clients, its industry expertise, application of professional scepticism, internal quality processes and independence processes. This enhanced periodic review strengthens the governance framework for the external auditor and helps manage risks relating to the auditor's independence and effectiveness, which may include the risk of institutional familiarity arising from the external auditor's tenure.

A written report summarising the results of the annual and comprehensive (as applicable) review and feedback from the Board and senior stakeholders across Macquarie finance and business teams, is presented to, and discussed at, a BAC meeting and separately discussed with PwC.

Based on the results of this year's annual performance and independence reviews, in May 2022 the BAC recommended to the Board that PwC continue in its role as Macquarie's external auditor.

Board evaluation and consideration

In FY2022, the Board exercised its continuing oversight of the performance of the external auditor. The Board members provided feedback forming part of the annual performance review of the external auditor considered by the BAC to assess their effectiveness and service quality.

Based on that assessment, the results of the auditor independence review and recommendation of the BAC, in May 2022 the Board agreed that PwC should continue as Macquarie's external auditor.

Board and management

MGL's Constitution sets out requirements concerning board size, meetings, election of directors and the powers and duties of directors. In accordance with the Constitution, the Board has resolved that the maximum number of Voting Directors (Directors) is currently twelve.

The Board Charter details the Board's role and responsibilities and matters expressly reserved for the Board, which include approving the annual strategy and business plan, adopting an annual budget, approving Macquarie's funding and capital management strategy, approving Macquarie's *Risk Management Strategy* and *Risk Appetite Statement*, monitoring material risks faced by Macquarie and how they are managed, appointing MGL's CEO and approving group policies relating to remuneration, diversity and the *Code of Conduct*. The role of the Board is to promote the long-term interests of MGL, taking into account MGL's specific and broader responsibilities to its shareholders, funders, clients, staff and the communities in which it operates.

The Board is assisted by its various Board Committees as detailed in each Board Committee Charter.



MGL's Constitution and Board Charter are available at [macquarie.com/corporate-governance](https://www.macquarie.com/corporate-governance)

The Board determines delegations to management and approves applicable limits and policies.

The CEO has been granted authority for matters not reserved for the Board or a Board Committee. Macquarie's Management Committees assist in the exercise of the CEO's delegated authority. The CEO, the CRO and the CFO report to the Board at each meeting. In addition to regular reporting from management, the Board has unrestricted access to senior management and external advisers.

The Company Secretary is appointed by and accountable to the Board, through the Chair, for matters relating to the proper functioning of the Board.

Board Committees

MGL's five standing Board Committees assist the Board in its oversight role. Board members have access to all Board Committee meeting papers and may attend any Board Committee meeting. Subsequent to each Board Committee meeting, the minutes are included in the Board papers and presented to the Board by the respective Committee Chairs.

The Chairs of the Board and each Board Committee meet to broadly consider the work plan, responsibilities and the performance of each Committee and to focus on any areas of overlap or gaps in Committee reporting and responsibilities, including coordination of non-financial risk reporting between Committees and the coverage of risk reporting across Committees.



The Board Committee Charters detailing the responsibilities of each Committee are available at [macquarie.com/corporate-governance](https://www.macquarie.com/corporate-governance)

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Allocation of responsibilities between Board Committees

The following table provides a summary of the allocation of responsibilities between Board Committees.

Committee	Role
Board Risk Committee (BRiC)	The BRiC assists the Board by providing oversight of Macquarie's risk management framework and advising the Board on Macquarie's risk appetite, risk culture and risk management strategy. The BRiC receives information on material risks and reviews the impact of developments in markets in which Macquarie operates on its risk profile. The BRiC monitors Macquarie's risk culture and, with assistance from the BGCC, conduct risk and certain other non-financial risks, and forms a view on Macquarie's risk culture and the extent to which it supports the ability of each of Macquarie and MBL to operate consistently within their risk appetites. The CRO reports directly to the CEO and has a secondary reporting line to the BRiC.
Board Governance and Compliance Committee (BGCC)	The BGCC assists the Board with adopting the most appropriate corporate governance standards for Macquarie and assists the Board in monitoring regulatory, legal, compliance and financial crime risk matters for Macquarie, including reviewing and monitoring compliance with Macquarie's Conduct Risk Management Framework and its implementation. In addition, the BGCC reviews and monitors Macquarie's work health and safety, environmental and social risk management policies and customer and client reporting. The BRiC, BRC and BAC oversee aspects of the regulatory, legal and compliance risk matters for Macquarie relating to their duties and responsibilities.
Board Remuneration Committee (BRC)	The BRC makes recommendations to the Board that promote appropriate remuneration policies and practices for Macquarie and to oversee that these policies and practices drive behaviours that support Macquarie's risk management framework and promote Macquarie's <i>Code of Conduct</i> and the accountability of staff for the business and customer outcomes they deliver by encouraging a long-term perspective. The BRC reviews HR-related reports and is responsible for liaising with the BRiC, BGCC and BAC to ensure there is effective coordination between the Committees to assist in producing a properly integrated approach to remuneration that reflects prudent and appropriate risk. The BRC is also responsible for remuneration related disclosures in the Remuneration Report.
Board Audit Committee (BAC)	The BAC assists the Board with its oversight of the quality and integrity of the accounting, auditing and financial reporting of Macquarie. The BAC also reviews the adequacy of Macquarie's control framework for financial regulatory reporting to APRA and prudential regulators in other jurisdictions and monitors the internal financial control environment. The BAC at least annually, reviews and assesses, and reports to the Board on the quality, effectiveness, objectivity, independence and other matters relating to the prior year's audit of the external auditor. The BAC reviews reports from the external auditor and Internal Audit, referring matters relating to the duties and responsibilities of the BRiC and BGCC to the appropriate Board Committee. The BAC also monitors and reviews the performance, objectives and rating, remuneration and the degree of independence of the Head of Internal Audit and the effectiveness of the Internal Audit function.
Board Nominating Committee (BNC)	The BNC assists the Board in satisfying itself that it has an appropriate mix of skills, experience, tenure and diversity for the Board to be an effective decision-making body and to provide successful oversight and stewardship of Macquarie.



Details of the Directors' qualifications, experience, Committee membership and meeting attendance at Board and Board Committee meetings is contained in the [Directors' Report](#)

Commitment to shareholders and an informed market

Macquarie is committed to ensuring that the market as a whole is relevantly and consistently informed regarding information about Macquarie by providing securityholders and the market with timely, balanced, direct and equal access to information issued by Macquarie, to promote investor confidence in the integrity of Macquarie and in the trading of its securities.

Macquarie has a continuous disclosure policy that is incorporated in its *Continuous Disclosure & External Communications Policy*. This policy includes a Continuous Disclosure Committee, which may be convened to consider matters that may require disclosure to ASX in accordance with Macquarie's continuous disclosure obligations.

All external communications that include any price sensitive material for public announcement, annual and interim result announcements, release of financial reports, presentations to investors and analysts and other prepared investor presentations

for Macquarie will, in accordance with the *Continuous Disclosure & External Communications Policy*:

- be factual and subject to internal review and authorisation before issue
- not omit material information
- be timely and expressed in a clear and objective manner.

Material announcements relating to matters that fall within the reserved powers of the Board or which are otherwise clearly within the purview of the Board's responsibilities, are provided to the Board for approval.

The Board receives copies of material market announcements promptly after they have been released by ASX.



Macquarie's *Continuous Disclosure & External Communications Policy* is available at [macquarie.com/corporate-governance](https://www.macquarie.com/corporate-governance)

Macquarie has an investor relations program to facilitate effective two-way communication with investors and analysts and to provide a greater understanding of Macquarie's business, performance, governance and financial prospects. Macquarie engages with institutional investors, private investors, sell-side analysts and buy-side analysts throughout the year via scheduled and ad hoc interactions.

As part of Macquarie's commitment to keep its investor base informed, management presents at various investment conferences and conducts investor visits and meetings (including virtual) throughout the year. All material investor or analyst presentations are lodged with ASX ahead of the presentation and made available on Macquarie's website.

Periodic corporate reports that are not audited or reviewed by PwC are verified internally by management prior to release to ASX. The verification process allocates material disclosures within the relevant document to designated persons to substantiate the disclosures by reference to company source documents or, if no source documents are available, by persons with the knowledge and expertise to confirm the accuracy and completeness of the disclosures.

Macquarie's website

Recent announcements, past and current reports to shareholders, including summaries of key financial data, operational briefing presentations, AGM webcasts and copies of recent notices of meeting are available on the investor centre page of our website. Investor Relations contacts are also available on our website.

Shareholders can elect to receive communications from, and send communications to, MGL and MGL's share registry electronically by visiting the investor contacts page on Macquarie's website.

 Further information about Macquarie is available at [macquarie.com](https://www.macquarie.com)

Shareholder meetings

MGL encourages shareholders to participate in general meetings and aims to choose a date, time and venue convenient to its shareholders. For shareholders who are unable to attend in person, MGL provides a webcast of its AGM and any other general meetings. The results of all resolutions are lodged with ASX as soon as they are available after the meeting.

MGL typically holds its AGM in July each year.


Notices of meeting are accompanied by explanatory notes on the items of business and together they seek to clearly explain the nature of business of the meeting.

If shareholders are unable to attend the meeting, they are encouraged to vote on the proposed motions by appointing a proxy. The proxy form included with a notice of meeting explains how to appoint a proxy. Online proxy voting is also available to shareholders.

Unless specifically stated in a notice of meeting, all holders of fully paid ordinary shares are eligible to vote on all resolutions. MGL's practice is that voting on each proposed resolution is conducted by poll.

MGL seeks to conduct its shareholder meetings in a courteous manner for those attending. In the interests of attending shareholders, the chair of the meeting will exercise their powers as the chair to ensure that the meeting is conducted in an orderly and timely fashion.

Due to the COVID-19 pandemic, Macquarie decided in the interests of the health and safety of shareholders, staff and other stakeholders, to hold MGL's 2021 AGM largely as an online meeting. Shareholders were provided with various alternatives to participate in the AGM, including by watching the AGM live through a facility that enabled shareholders to vote and to ask questions or make comments online and a dial-in teleconference to listen to the meeting live and to ask questions on the telephone but not vote.

 A shareholder calendar is available at [macquarie.com/investors](https://www.macquarie.com/investors)

The Corporate Governance Statement is current as at 5 May 2022 and has been approved by the Board.

 Our Corporate Governance Statement and Key to Disclosures (Appendix 4G) have been lodged with ASX and are available at [macquarie.com/corporate-governance](https://www.macquarie.com/corporate-governance)