

ASX Release

14 February 2025

AMP Appendix 4G and 2024 Corporate Governance statement

In accordance with the ASX Listing Rules, AMP Limited attaches its:

- Appendix 4G; and
- 2024 Corporate governance statement.

Media enquiries

Brett Zarb

Mobile: +61 417 256 563

Adrian Howard

Mobile: +61 413 184 488

Investor enquiries

Richard Nelson

Mobile: +61 455 088 099

Jo Starr

Mobile: +61 416 835 301

Authorised for release by the AMP Limited Board.

Appendix 4G

Key to Disclosures

Corporate Governance Council Principles and Recommendations

Name of entity

AMP Limited

ABN/ARBN

49 079 354 519

Financial year ended:

31 December 2024

Our corporate governance statement¹ for the period above can be found at:²

- ☐ These pages of our annual report:
- ☒ This URL on our website: www.amp.com.au/about-amp/what-we-do/corporate-governance

The Corporate Governance Statement is accurate and up to date as at 14 February 2025 and has been approved by the board.

The annexure includes a key to where our corporate governance disclosures can be located.³

Date: 14 February 2025

Name of authorised officer
authorising lodgement: Kate Gordon

¹ "Corporate governance statement" is defined in Listing Rule 19.12 to mean the statement referred to in Listing Rule 4.10.3 which discloses the extent to which an entity has followed the recommendations set by the ASX Corporate Governance Council during a particular reporting period.

Listing Rule 4.10.3 requires an entity that is included in the official list as an ASX Listing to include in its annual report either a corporate governance statement that meets the requirements of that rule or the URL of the page on its website where such a statement is located. The corporate governance statement must disclose the extent to which the entity has followed the recommendations set by the ASX Corporate Governance Council during the reporting period. If the entity has not followed a recommendation for any part of the reporting period, its corporate governance statement must separately identify that recommendation and the period during which it was not followed and state its reasons for not following the recommendation and what (if any) alternative governance practices it adopted in lieu of the recommendation during that period.

Under Listing Rule 4.7.4, if an entity chooses to include its corporate governance statement on its website rather than in its annual report, it must lodge a copy of the corporate governance statement with ASX at the same time as it lodges its annual report with ASX. The corporate governance statement must be current as at the effective date specified in that statement for the purposes of Listing Rule 4.10.3.

Under Listing Rule 4.7.3, an entity must also lodge with ASX a completed Appendix 4G at the same time as it lodges its annual report with ASX. The Appendix 4G serves a dual purpose. It acts as a key designed to assist readers to locate the governance disclosures made by a listed entity under Listing Rule 4.10.3 and under the ASX Corporate Governance Council's recommendations. It also acts as a verification tool for listed entities to confirm that they have met the disclosure requirements of Listing Rule 4.10.3.

The Appendix 4G is not a substitute for, and is not to be confused with, the entity's corporate governance statement. They serve different purposes and an entity must produce each of them separately.

² Tick whichever option is correct and then complete the page number(s) of the annual report, or the URL of the web page, where your corporate governance statement can be found. You can, if you wish, delete the option which is not applicable.

³ Throughout this form, where you are given two or more options to select, you can, if you wish, delete any option which is not applicable and just retain the option that is applicable. If you select an option that includes "OR" at the end of the selection and you delete the other options, you can also, if you wish, delete the "OR" at the end of the selection.

See notes 4 and 5 below for further instructions on how to complete this form.

ANNEXURE – KEY TO CORPORATE GOVERNANCE DISCLOSURES

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 1 – LAY SOLID FOUNDATIONS FOR MANAGEMENT AND OVERSIGHT			
1.1	A listed entity should have and disclose a board charter setting out: (a) the respective roles and responsibilities of its board and management; and (b) those matters expressly reserved to the board and those delegated to management.	<input checked="" type="checkbox"/> on page 3 under 'The roles and responsibilities of the board and management' and we have disclosed a copy of our board charter at: www.amp.com.au/about-amp/what-we-do/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.2	A listed entity should: (a) undertake appropriate checks before appointing a director or senior executive or putting someone forward for election as a director; and (b) provide security holders with all material information in its possession relevant to a decision on whether or not to elect or re-elect a director.	<input checked="" type="checkbox"/> on pages 4 under 'Appointment and tenure of directors' and 14 under 'Senior Executives' and we also disclose the information referred to in paragraph (b) in the Notice of Annual General Meeting available at: www.amp.com.au/about-amp/shareholder-centre/share-information	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.3	A listed entity should have a written agreement with each director and senior executive setting out the terms of their appointment.	<input checked="" type="checkbox"/> on pages 4 under 'Appointment and tenure of directors and 14 under 'Senior Executives'	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
1.4	The company secretary of a listed entity should be accountable directly to the board, through the chair, on all matters to do with the proper functioning of the board.	<input checked="" type="checkbox"/> on page 7 under 'Company Secretary'	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

⁴ Tick the box in this column only if you have followed the relevant recommendation in full for the whole of the period above. Where the recommendation has a disclosure obligation attached, you must insert the location where that disclosure has been made, where indicated by the line with "*insert location*" underneath. If the disclosure in question has been made in your corporate governance statement, you need only insert "our corporate governance statement". If the disclosure has been made in your annual report, you should insert the page number(s) of your annual report (eg "pages 10-12 of our annual report"). If the disclosure has been made on your website, you should insert the URL of the web page where the disclosure has been made or can be accessed (eg "www.entityname.com.au/corporate-governance/charters/").

⁵ If you have followed all of the Council's recommendations in full for the whole of the period above, you can, if you wish, delete this column from the form and re-format it.

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.5	<p>A listed entity should:</p> <p>(a) have and disclose a diversity policy;</p> <p>(b) through its board or a committee of the board set measurable objectives for achieving gender diversity in the composition of its board, senior executives and workforce generally; and</p> <p>(c) disclose in relation to each reporting period:</p> <p>(1) the measurable objectives set for that period to achieve gender diversity;</p> <p>(2) the entity's progress towards achieving those objectives; and</p> <p>(3) either:</p> <p>(A) the respective proportions of men and women on the board, in senior executive positions and across the whole workforce (including how the entity has defined "senior executive" for these purposes); or</p> <p>(B) if the entity is a "relevant employer" under the Workplace Gender Equality Act, the entity's most recent "Gender Equality Indicators", as defined in and published under that Act.</p> <p>If the entity was in the S&P / ASX 300 Index at the commencement of the reporting period, the measurable objective for achieving gender diversity in the composition of its board should be to have not less than 30% of its directors of each gender within a specified period.</p>	<p><input checked="" type="checkbox"/> on page 9 under 'Key governance policies' and page 11 under 'Inclusion and diversity'</p> <p>and we have disclosed a copy of our diversity policy at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and we have disclosed the information referred to in paragraph (c) in our 2024 Corporate Governance Statement on pages 12 to 14 under 'Gender balance'</p> <p>and our measurable objective for achieving gender diversity in the composition of the board is 40:40:20.</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
1.6	<p>A listed entity should:</p> <p>(a) have and disclose a process for periodically evaluating the performance of the board, its committees and individual directors; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> on page 7 under 'Board evaluation'</p> <p>and we have disclosed the evaluation process referred to in paragraph (a) in our 2024 Corporate Governance Statement on page 7</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our 2024 Corporate Governance Statement on page 7</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
1.7	<p>A listed entity should:</p> <p>(a) have and disclose a process for evaluating the performance of its senior executives at least once every reporting period; and</p> <p>(b) disclose for each reporting period whether a performance evaluation has been undertaken in accordance with that process during or in respect of that period.</p>	<p><input checked="" type="checkbox"/> on page 15 under 'Performance evaluation' and we have disclosed the evaluation process referred to in paragraph (a):</p> <p>in our 2024 Corporate Governance Statement on page 15 in the remuneration report in our 2024 annual report on pages 53 to 58 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process:</p> <p>in the remuneration report in our 2024 annual report on pages 53 to 58 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p> <p>and whether a performance evaluation was undertaken for the reporting period in accordance with that process in our 2024 Corporate Governance Statement on page 15</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 2 - STRUCTURE THE BOARD TO BE EFFECTIVE AND ADD VALUE			
2.1	<p>The board of a listed entity should:</p> <p>(a) have a nomination committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a nomination committee, disclose that fact and the processes it employs to address board succession issues and to ensure that the board has the appropriate balance of skills, knowledge, experience, independence and diversity to enable it to discharge its duties and responsibilities effectively.</p>	<p><input checked="" type="checkbox"/> on page 8 under 'Board committees' and we have disclosed a copy of the charter of the committee at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (4): in our 2024 Corporate Governance Statement on page 8 and at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (5): in the director's report in our 2024 annual report on page 38 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
2.2	A listed entity should have and disclose a board skills matrix setting out the mix of skills that the board currently has or is looking to achieve in its membership.	<p><input checked="" type="checkbox"/> on pages 5 and 6 under 'Board skills matrix' and we have disclosed our board skills matrix: in our 2024 Corporate Governance Statement on page 6</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
2.3	A listed entity should disclose: (a) the names of the directors considered by the board to be independent directors; (b) if a director has an interest, position, affiliation or relationship of the type described in Box 2.3 but the board is of the opinion that it does not compromise the independence of the director, the nature of the interest, position or relationship in question and an explanation of why the board is of that opinion; and (c) the length of service of each director.	<input checked="" type="checkbox"/> on the inside cover under 'Members of the board' and page 5 under 'Director independence' and we have disclosed the names of the directors considered by the board to be independent directors: in our 2024 Corporate Governance Statement on the inside cover and, where applicable, the information referred to in paragraph (b): in our 2024 Corporate Governance Statement on page 5 and the length of service of each director: in our 2024 Corporate Governance Statement on the inside cover	<input type="checkbox"/> set out in our Corporate Governance Statement
2.4	A majority of the board of a listed entity should be independent directors.	<input checked="" type="checkbox"/> on the inside cover under 'Members of the board' and page 5 under 'Director independence'	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.5	The chair of the board of a listed entity should be an independent director and, in particular, should not be the same person as the CEO of the entity.	<input checked="" type="checkbox"/> on the inside cover under 'Members of the board' and page 5 under 'Director independence'	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
2.6	A listed entity should have a program for inducting new directors and for periodically reviewing whether there is a need for existing directors to undertake professional development to maintain the skills and knowledge needed to perform their role as directors effectively.	<input checked="" type="checkbox"/> on page 7 under 'Director induction and professional development'	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 3 – INSTIL A CULTURE OF ACTING LAWFULLY, ETHICALLY AND RESPONSIBLY			
3.1	A listed entity should articulate and disclose its values.	<input checked="" type="checkbox"/> on page 3 under 'Purpose and values' and we have disclosed our values at: www.amp.com.au/about-amp/what-we-do	<input type="checkbox"/> set out in our Corporate Governance Statement
3.2	A listed entity should: (a) have and disclose a code of conduct for its directors, senior executives and employees; and (b) ensure that the board or a committee of the board is informed of any material breaches of that code.	<input checked="" type="checkbox"/> on page 9 under 'Key governance policies' and we have disclosed our code of conduct at: www.amp.com.au/about-amp/what-we-do/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.3	A listed entity should: (a) have and disclose a whistleblower policy; and (b) ensure that the board or a committee of the board is informed of any material incidents reported under that policy.	<input checked="" type="checkbox"/> on page 9 under 'Key governance policies' and we have disclosed our whistleblower policy at: www.amp.com.au/about-amp/what-we-do/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
3.4	A listed entity should: (a) have and disclose an anti-bribery and corruption policy; and (b) ensure that the board or committee of the board is informed of any material breaches of that policy.	<input checked="" type="checkbox"/> on page 9 under 'Key governance policies' and we have disclosed our anti-bribery and corruption policy at: www.amp.com.au/about-amp/what-we-do/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 4 – SAFEGUARD THE INTEGRITY OF CORPORATE REPORTS			
4.1	<p>The board of a listed entity should:</p> <p>(a) have an audit committee which:</p> <p>(1) has at least three members, all of whom are non-executive directors and a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, who is not the chair of the board,</p> <p>and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the relevant qualifications and experience of the members of the committee; and</p> <p>(5) in relation to each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have an audit committee, disclose that fact and the processes it employs that independently verify and safeguard the integrity of its corporate reporting, including the processes for the appointment and removal of the external auditor and the rotation of the audit engagement partner.</p>	<p><input checked="" type="checkbox"/> on page 8 under 'Board committees'</p> <p>and we have disclosed a copy of the charter of the committee at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (4):</p> <p>in the director's report in our 2024 annual report on pages 26 to 29 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p> <p>and the information referred to in paragraph (5):</p> <p>in the director's report in our 2024 annual report on page 38 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.2	<p>The board of a listed entity should, before it approves the entity's financial statements for a financial period, receive from its CEO and CFO a declaration that, in their opinion, the financial records of the entity have been properly maintained and that the financial statements comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of the entity and that the opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.</p>	<p><input checked="" type="checkbox"/> on page 17 under 'CEO and CFO assurance'</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
4.3	<p>A listed entity should disclose its process to verify the integrity of any periodic corporate report it releases to the market that is not audited or reviewed by an external auditor.</p>	<p><input checked="" type="checkbox"/> on page 11 under 'verification of unaudited reports'</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 5 – MAKE TIMELY AND BALANCED DISCLOSURE			
5.1	A listed entity should have and disclose a written policy for complying with its continuous disclosure obligations under listing rule 3.1.	<input checked="" type="checkbox"/> on page 10 under 'Key governance policies' and we have disclosed our Market disclosure policy at: www.amp.com.au/about-amp/what-we-do/corporate-governance	<input type="checkbox"/> set out in our Corporate Governance Statement
5.2	A listed entity should ensure that its board receives copies of all material market announcements promptly after they have been made.	<input checked="" type="checkbox"/> on page 10 under 'Key governance policies'	<input type="checkbox"/> set out in our Corporate Governance Statement
5.3	A listed entity that gives a new and substantive investor or analyst presentation should release a copy of the presentation materials on the ASX Market Announcements Platform ahead of the presentation.	<input checked="" type="checkbox"/> on page 11 under 'Investor engagement'	<input type="checkbox"/> set out in our Corporate Governance Statement
PRINCIPLE 6 – RESPECT THE RIGHTS OF SECURITY HOLDERS			
6.1	A listed entity should provide information about itself and its governance to investors via its website.	<input checked="" type="checkbox"/> on page 10 under 'Engaging with our shareholders' and we have disclosed information about us and our governance on our website at: www.amp.com.au/about-amp/what-we-do	<input type="checkbox"/> set out in our Corporate Governance Statement
6.2	A listed entity should have an investor relations program that facilitates effective two-way communication with investors.	<input checked="" type="checkbox"/> on page 11 under 'Investor engagement'	<input type="checkbox"/> set out in our Corporate Governance Statement
6.3	A listed entity should disclose how it facilitates and encourages participation at meetings of security holders.	<input checked="" type="checkbox"/> on page 10 under 'Engaging with our shareholders' and we have disclosed how we facilitate and encourage participation at meetings of security holders at: www.amp.com.au/about-amp/shareholder-centre	<input type="checkbox"/> set out in our Corporate Governance Statement
6.4	A listed entity should ensure that all substantive resolutions at a meeting of security holders are decided by a poll rather than by a show of hands.	<input checked="" type="checkbox"/> on page 10 under 'Engaging with our shareholders'	<input type="checkbox"/> set out in our Corporate Governance Statement
6.5	A listed entity should give security holders the option to receive communications from, and send communications to, the entity and its security registry electronically.	<input checked="" type="checkbox"/> on page 10 under 'Engaging with our shareholders'	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 7 – RECOGNISE AND MANAGE RISK			
7.1	<p>The board of a listed entity should:</p> <p>(a) have a committee or committees to oversee risk, each of which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a risk committee or committees that satisfy (a) above, disclose that fact and the processes it employs for overseeing the entity's risk management framework.</p>	<p><input checked="" type="checkbox"/> on page 8 under 'Board committees' and we have disclosed a copy of the charter of the committee at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (4): in our 2024 Corporate Governance Corporate Governance Statement on page 8 and at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (5): in the director's report in our 2024 annual report on page 38 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.2	<p>The board or a committee of the board should:</p> <p>(a) review the entity's risk management framework at least annually to satisfy itself that it continues to be sound and that the entity is operating with due regard to the risk appetite set by the board; and</p> <p>(b) disclose, in relation to each reporting period, whether such a review has taken place.</p>	<p><input checked="" type="checkbox"/> on page 15 under 'Risk management framework' and we have disclosed whether a review of the entity's risk management framework was undertaken during the reporting period in our 2024 Corporate Governance Corporate Governance Statement on page 15</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>
7.3	<p>A listed entity should disclose:</p> <p>(a) if it has an internal audit function, how the function is structured and what role it performs; or</p> <p>(b) if it does not have an internal audit function, that fact and the processes it employs for evaluating and continually improving the effectiveness of its governance, risk management and internal control processes.</p>	<p><input checked="" type="checkbox"/> on page 16 under 'Internal audit' and we have disclosed how our internal audit function is structured and what role it performs in our 2024 Corporate Governance Corporate Governance Statement on page 16</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
7.4	A listed entity should disclose whether it has any material exposure to environmental or social risks and, if it does, how it manages or intends to manage those risks.	<input checked="" type="checkbox"/> on page 16 under 'Environmental, social and governance (ESG) risks and we have disclosed whether we have any material exposure to environmental and social risks at: www.amp.com.au/corporatesustainability and, if we do, how we manage or intend to manage those risks in the annual sustainability report available at: https://www.amp.com.au/corporatesustainability and page 21 of the 2024 annual report available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports	<input type="checkbox"/> set out in our Corporate Governance Statement

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation in full for the whole of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
PRINCIPLE 8 – REMUNERATE FAIRLY AND RESPONSIBLY			
8.1	<p>The board of a listed entity should:</p> <p>(a) have a remuneration committee which:</p> <p>(1) has at least three members, a majority of whom are independent directors; and</p> <p>(2) is chaired by an independent director, and disclose:</p> <p>(3) the charter of the committee;</p> <p>(4) the members of the committee; and</p> <p>(5) as at the end of each reporting period, the number of times the committee met throughout the period and the individual attendances of the members at those meetings; or</p> <p>(b) if it does not have a remuneration committee, disclose that fact and the processes it employs for setting the level and composition of remuneration for directors and senior executives and ensuring that such remuneration is appropriate and not excessive.</p>	<p><input checked="" type="checkbox"/> on page 8 under ‘Board Committees’ and we have disclosed a copy of the charter of the committee at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (4): in our 2024 Corporate Governance Corporate Governance Statement on page 8 and at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p> <p>and the information referred to in paragraph (5): in the director’s report in our 2024 annual report on page 38 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.2	A listed entity should separately disclose its policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives.	<p><input checked="" type="checkbox"/> on page 15 under ‘Remuneration’ and we have disclosed separately our remuneration policies and practices regarding the remuneration of non-executive directors and the remuneration of executive directors and other senior executives: in the remuneration report in our 2024 annual report on pages 40 to 70 available at www.amp.com.au/about-amp/shareholder-centre/results-and-reporting#2024reports</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>
8.3	<p>A listed entity which has an equity-based remuneration scheme should:</p> <p>(a) have a policy on whether participants are permitted to enter into transactions (whether through the use of derivatives or otherwise) which limit the economic risk of participating in the scheme; and</p> <p>(b) disclose that policy or a summary of it.</p>	<p><input checked="" type="checkbox"/> on page 9 under ‘Trading Policy’ and we have disclosed our policy on this issue or a summary of it at: www.amp.com.au/about-amp/what-we-do/corporate-governance</p>	<p><input type="checkbox"/> set out in our Corporate Governance Statement OR</p> <p><input type="checkbox"/> we do not have an equity-based remuneration scheme and this recommendation is therefore not applicable OR</p> <p><input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable</p>

Key to Disclosures Corporate Governance Council Principles and Recommendations

Corporate Governance Council recommendation		Where a box below is ticked, ⁴ we have followed the recommendation <u>in full</u> for the <u>whole</u> of the period above. We have disclosed this in our Corporate Governance Statement:	Where a box below is ticked, we have NOT followed the recommendation in full for the whole of the period above. Our reasons for not doing so are: ⁵
ADDITIONAL RECOMMENDATIONS THAT APPLY ONLY IN CERTAIN CASES			
9.1	A listed entity with a director who does not speak the language in which board or security holder meetings are held or key corporate documents are written should disclose the processes it has in place to ensure the director understands and can contribute to the discussions at those meetings and understands and can discharge their obligations in relation to those documents.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we do not have a director in this position and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.2	A listed entity established outside Australia should ensure that meetings of security holders are held at a reasonable place and time.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and this recommendation is therefore not applicable OR <input type="checkbox"/> we are an externally managed entity and this recommendation is therefore not applicable
9.3	A listed entity established outside Australia, and an externally managed listed entity that has an AGM, should ensure that its external auditor attends its AGM and is available to answer questions from security holders relevant to the audit.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement OR <input type="checkbox"/> we are established in Australia and not an externally managed listed entity and this recommendation is therefore not applicable <input type="checkbox"/> we are an externally managed entity that does not hold an AGM and this recommendation is therefore not applicable
ADDITIONAL DISCLOSURES APPLICABLE TO EXTERNALLY MANAGED LISTED ENTITIES			
-	<i>Alternative to Recommendation 1.1 for externally managed listed entities:</i> The responsible entity of an externally managed listed entity should disclose: (a) the arrangements between the responsible entity and the listed entity for managing the affairs of the listed entity; and (b) the role and responsibility of the board of the responsible entity for overseeing those arrangements.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement
-	<i>Alternative to Recommendations 8.1, 8.2 and 8.3 for externally managed listed entities:</i> An externally managed listed entity should clearly disclose the terms governing the remuneration of the manager.	N/A	<input type="checkbox"/> set out in our Corporate Governance Statement



Corporate governance statement 2024

AMP Limited
ABN 49 079 354 519

AMP'S board of directors

The board of AMP Limited (**AMP** or the **Company**) believes high standards of corporate governance are essential to achieving AMP's purpose of helping people create their tomorrow, and creating value and sustainable outcomes for AMP's shareholders, customers and the communities in which AMP operates. This statement describes AMP's key governance arrangements and practices for the financial year ending 31 December 2024 (the **reporting period**). This statement has been approved by AMP's board of directors (**board**) and is current to 14 February 2025.

The AMP board believes AMP's governance arrangements and practices met the fourth edition of the Australian Securities Exchange (**ASX**) Corporate Governance Council Corporate Governance Principles and Recommendations (the **ASX Principles**) throughout the reporting period. Further information about AMP's corporate governance policies and practices can be found on AMP's website at amp.com.au/corporategovernance.

Members of the board

AMP's board currently consists of seven independent non-executive directors and the CEO as managing director.

Name of Director	Role	Date of Appointment	Status
Mike Hirst	Non-executive chair	1 July 2021	Independent
Alexis George	Managing director and CEO	11 August 2021	Executive
Kathleen Bailey-Lord	Non-executive director	1 January 2024	Independent
Andrew Best	Non-executive director	1 July 2022	Independent
Rahoul Chowdry	Non-executive director	1 January 2020	Independent
Anna Leibel	Non-executive director	1 January 2024	Independent
Michael Sammells	Non-executive director	1 March 2020	Independent
Andrea Slattery	Non-executive director	15 February 2019	Independent

AMP's directors are also appointed to the AMP Bank Limited board. The CEO and Andrea Slattery are also appointed to the AMP Foundation Limited board.

The board's key governance activities in 2024 included:



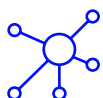
Chair succession

Appointment of Mike Hirst as Chair of AMP, effective April 2024, following the retirement of Debra Hazelton, who had served as Chair of AMP since August 2020.



Board renewal

Kathleen Bailey-Lord and Anna Leibel commenced their appointments as AMP Non-executive directors in January 2024. Changes to board committee Chairs include the appointment of Andrew Best as Chair of the Risk and Compliance committee, effective May 2024 and Kathleen Bailey-Lord as Chair of the Remuneration committee, effective November 2024.



Strategy

Overseeing management's strategy implementation, including the sale of AMP's Advice business in December 2024; the delivery of AMP's new digital bank for small business and personal banking; driving momentum in our wealth businesses to position AMP as a retirement specialist; and the completion of the \$1.1 billion capital return to shareholders.



Culture, conduct and ethical behaviour

In building a high-performance culture anchored to AMP's purpose and values, AMP took steps in 2024 to further embed existing performance and recognition programs, driving greater accountability and shared celebration of purpose and values in action. People policies were also refreshed to further reinforce the expected behaviours in line with AMP's values and code of conduct. This included consequence management and workplace respect, and the enhancement of the sexual harassment policy through the introduction of a standalone policy.



Risk culture

AMP continues to focus on maintaining an appropriate risk culture aligned to AMP's purpose and values, and where 'Respect Risk' is everyone's business.



Inclusion, diversity and belonging

AMP is committed to creating an environment which empowers people to be their authentic selves and is reflective of AMP's customers and community. In 2024 AMP achieved gender balance targets of 40:40:20 across the board, executive management, middle management and the organisation overall, with 'head of' level achieving 39.6% female representation. In addition, AMP delivered against key actions outlined in the 2024 inclusion and diversity strategy including enhanced training to drive awareness, and published company gender pay gap and performance against key gender equity indicators. A biennial inclusion and diversity census was conducted to understand the diversity profile of AMP's workforce and define targeted actions to continue to improve the experience of all AMP's people.



Sustainability and ESG performance

In 2024, AMP Limited was included in the Dow Jones Sustainability Index (DJSI) Australia for the third year in a row. The index tracks the performance of the top 30% of the 200 listed Australian companies in the S&P/ASX 200 that lead the field in terms of sustainability.



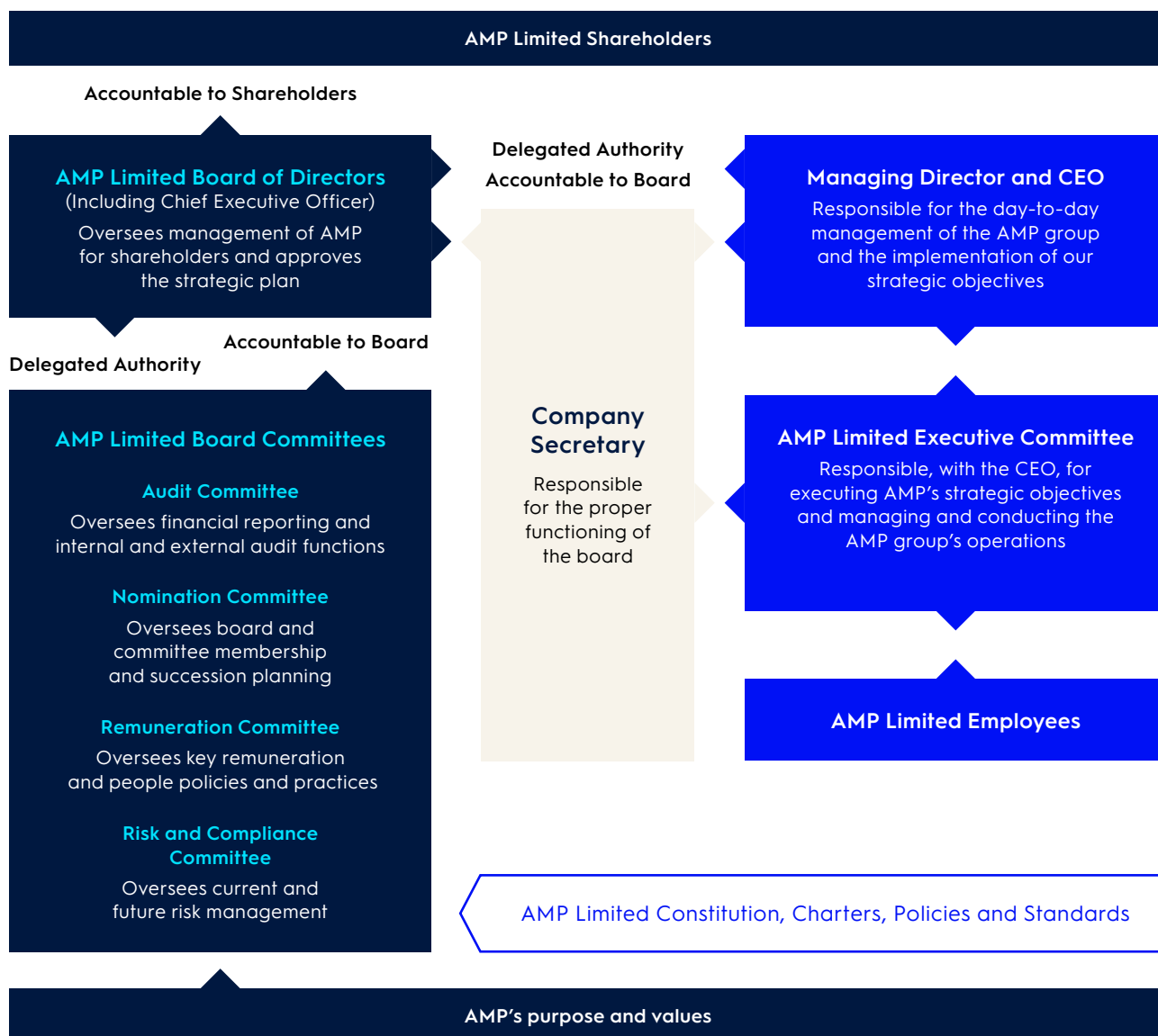
AMP Foundation

AMP Foundation is the independently funded philanthropic arm of AMP which shares the purpose of helping people create their tomorrow. AMP Foundation achieves this through impact investing that creates enduring social change, funding of social enterprise start-ups that create positive social impact and dollar matching the inspiring efforts of the AMP employees' and aligned advisers' support of charities that are important to them, their families and their communities.

Governance framework

AMP's governance framework provides clear separation of the board's oversight functions from the executive responsibilities and accountability of the CEO and AMP's leadership team, the executive committee (**ExCo**). This framework is supported by AMP's constitution, internal policies, charters, standards and procedures which facilitate this separation of responsibilities.

An overview of AMP's corporate governance framework is depicted below.



The roles and responsibilities of the board and management

AMP's constitution states that its business is managed under the direction of the board of directors.

The board charter outlines the roles and responsibilities of the board and operates in conjunction with the AMP constitution and relevant laws. The board charter states that the board is responsible for setting the direction of and overseeing management of AMP and its subsidiaries (AMP group) and in particular, its strategy, culture, performance, governance and risk management.

The board has delegated management of AMP to the CEO, except for those matters specifically reserved to the board or its committees, as outlined in their charters. The CEO is directly accountable to the board and is responsible for the development and implementation of AMP's strategy and the overall management and performance of the AMP group.

The board reviews and approves the board and committee charters annually.

→ AMP's constitution, and board and committee charters can be found at amp.com.au/corporategovernance

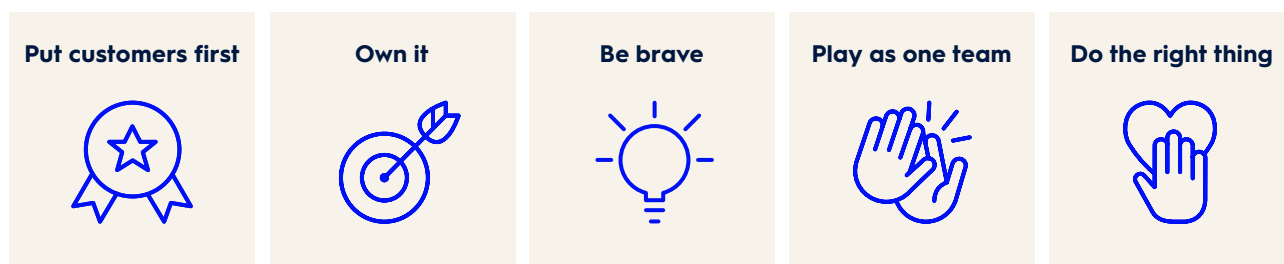
Purpose and values

The board is responsible for approving AMP's purpose and values and setting the 'tone from the top' that reinforces AMP's purpose and fosters a corporate culture that is consistent with its values.

AMP has a clear purpose - 'helping people create their tomorrow'. AMP's purpose guides actions and decision-making and encapsulates AMP's commitment to all stakeholders.

- For AMP's **customers**, this means giving them the confidence to take control of their finances and achieve their financial goals.
- For AMP's **business** partners, this means working together to meet the needs of customers.
- For AMP's **shareholders**, this means delivering long-term sustainable financial performance and returns.
- For AMP's **employees**, this means creating meaningful opportunities to contribute and deliver positive outcomes.
- For AMP's **communities**, this means improving financial equality through community partners, grants programs and volunteering.
- For all AMP **stakeholders**, this means delivering value and impact and reporting meaningfully on AMP's progress.

AMP's values provide a simple and clear set of expectations for the board and employees to live by every day.



→ AMP's purpose and values can also be found on our website at amp.com.au/about-amp/what-we-do

Structure and composition of the board

AMP is committed to ensuring that the composition of the board continues to include directors who collectively bring an appropriate mix of skills, commitment, experience and diversity (including gender balance) to board decision-making.

On 1 January 2024, Kathleen Bailey-Lord and Anna Leibel joined AMP's board as non-executive directors. On 12 April 2024, Debra Hazelton retired from the AMP board at the conclusion of the 2024 Annual General Meeting, with Mike Hirst succeeding Ms Hazelton as the new AMP Chair.

Details of the qualifications and experience of AMP's current directors and their attendance at meetings during 2024 of the directors that were in office during that time can be found in the Annual report. You can also find biographical details of each current director in the Annual report and at amp.com.au/about-amp.

Director nomination and succession planning

AMP's board recognises renewal is critical to performance and that AMP operates in a complex and continually changing regulatory and business environment. Board succession planning is regularly reviewed, and the board renewal processes are designed to ensure the board continues to challenge with new ideas and independent thinking, while retaining appropriate expertise and corporate knowledge. The board renewal policy forms part of AMP's board charter and has been developed to ensure that AMP maintains a high standard of corporate governance.

The Nomination committee supports the board on succession planning, including both board and committee member and Chair appointments and performance evaluation processes.

For non-executive director recruitment, when a vacancy exists or is pending, or when it is considered that the board would benefit from the services of a new director with particular skills, the Nomination committee forms a panel of members with appropriate expertise and experience to support the recruitment process. An external recruitment adviser is engaged to support the Nomination committee to identify potential candidates for final approval by the board.

Comprehensive background checks of a potential candidate are conducted before the candidate is appointed by the board and recommended to shareholders for election. These include extensive background checks on character, education, career experience, criminal history and bankruptcy.

In addition, AMP assesses whether the candidate is independent and fit and proper. AMP has adopted a fit and proper policy that complies with APRA's Fit and Proper Prudential Standard. These require that all directors be assessed against the fit and proper requirements both prior to appointment and on an ongoing basis.

Directors must also have sufficient time available to fulfil their roles, the absence of unmanageable conflicts of interest, and the judgement and integrity to undertake the role of a non-executive director of a public listed company.

Appointment and tenure of directors

On appointment, each director enters into a formal letter of appointment outlining the main terms, conditions and expectations of their appointment. Before accepting the position, the candidate must confirm that they have sufficient time to fulfil their obligations to AMP and provide details of their other commitments.

All new non-executive directors must stand for election by shareholders at the first AGM following their appointment and all non-executive directors must then stand for re-election at the third AGM after their first election or any subsequent re-election.

Prior to directors seeking election or re-election at an AGM, AMP provides shareholders with all material information known to it and relevant to a decision on whether to elect or re-elect that director in the notice of annual general meeting.

The maximum tenure of a non-executive director will normally be until the ninth anniversary of the date on which the director was first elected by shareholders at an AGM. If a director is to continue to hold office after their ninth AGM, they must be re-elected by shareholders at that, and each subsequent, AGM.

As managing director, the CEO is not required to stand for election. This is consistent with the ASX listing rules.

Independence of the Chair

The Chair is elected from the independent non-executive directors. The responsibilities of the Chair are set out in the board charter.

Mike Hirst is the present serving Chair. Further information on Mr Hirst is included in the Annual report and at amp.com.au/about-amp.

Director independence

The board charter requires that the Chair, and a majority of directors, are independent non-executive directors. The board believes that independent non-executive directors perform a crucial role in:

- bringing an independent and objective judgement to bear on issues brought before the board
- providing constructive challenge and strategic guidance to management
- holding management to account.

Directors are considered independent where they are free of any interest, position or relationship which might influence, or reasonably be perceived to influence, in a material respect, their capacity to bring an independent judgement to bear on issues before the board and to act in the best interests of AMP as a whole, rather than in the interests of an individual security holder or other party.

Directors' interests are regularly reviewed, and each independent non-executive director formally confirms their independence annually. Materiality is assessed on a case-by-case basis having regard to the particular circumstances.

Based on its latest assessment, the board considers that throughout 2024, all of the AMP directors, except the CEO, are considered to be independent directors, having regard to the criteria specified in the ASX Principles and by APRA.

Board diversity

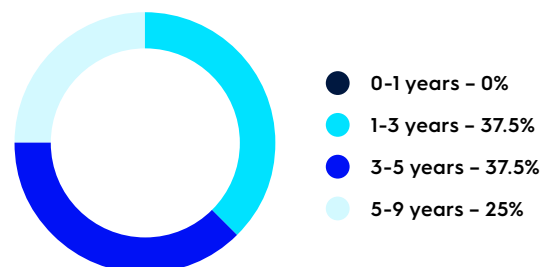
The board acknowledges the importance of having directors that represent a diverse range of backgrounds and experiences to support good decision making and governance. The composition of the board is reflective of the AMP Inclusion and Diversity policy.

The board has continued to meet its objective of 40% female representation, with 50% female board representation (including 43% female non-executive director representation).

Board gender representation



Board tenure



Board skills matrix

The board has adopted a skills matrix to help guide and assess what skills and experience AMP needs now and into the foreseeable future to support, develop and drive AMP's transformation and strategy. It is not expected that each director will have extensive experience in each area identified in the skills matrix, however the board recognises that having an appropriate mix of skills and experience is important.

The skills matrix is reviewed annually by the Nomination committee and approved by the board to ensure it adapts for emerging changes. The skills matrix is also reviewed for ongoing alignment with AMP's strategy and periodically in conjunction with externally facilitated board effectiveness reviews.

Each director completes their own assessment, rating their expertise against the skills matrix competency areas. These ratings are reviewed, and if required, adjusted in consultation with the Chair. The table below sets out the key skills and experience the directors believe are currently required and the extent to which they are represented on the board as at the date of this statement.

Board skills matrix *continued*

Skill/experience		Board representation ¹							
		1	2	3	4	5	6	7	8
Customer Focus	Understanding of financial services customer segments and the changing needs and expectations of customers, distribution channels and sales capability.	●	●	●	●	●	●	●	●
	Experience in strategies focused on enhancing customer experience and outcomes and designing products and services to improve their financial wellbeing.	●	●	●	●	●	●	●	●
Leadership & Culture	Experience as a C-suite executive operating at least at the level of complexity required to effectively supervise the CEO of the AMP group.	●	●	●	●	●	●	●	●
	Experience in building and maintaining corporate culture and reputation, engaging with investors and stakeholders, and understanding their expectations.	●	●	●	●	●	●	●	●
Strategy	Experience and judgment to contribute to the development of strategy with a focus of leveraging new technologies and innovation in response to changing needs and digital expectations of financial services customers, competition and industry structures, and regulation.	●	●	●	●	●	●	●	●
	Ability to oversee the implementation of strategy and drive organic growth and deliver mergers and acquisitions activity with effective integration.	●	●	●	●	●	●	●	●
Financial services	Experience in and understanding of financial services sector and regulation.	●	●	●	●	●	●	●	●
	Expertise in wealth management and advice, platforms, superannuation and/or banking.	●	●	●	●	●	●	●	●
Digital and Technology	Experience in the development, application and transformation of digital and technology strategy to leverage new technologies, AI, data and analytics, drive growth and enhance customer experience.	●	●	●	●	●	●	●	●
	Experience in cyber security and other technology risks.	●	●	●	●	●	●	●	●
Governance	Experience as non-executive director of a listed entity and/or understanding of board procedures and processes, investor and proxy adviser engagement and continuous disclosure regime.	●	●	●	●	●	●	●	●
	Understanding of legal and regulatory frameworks underpinning corporate governance principles to manage legal, compliance and reputational risks.	●	●	●	●	●	●	●	●
Risk Management	Experience in identifying, assessing and monitoring systemic, existing and emerging financial and non-financial risks, data and cyber security and other technology risks.	●	●	●	●	●	●	●	●
	Understanding the potential risks and opportunities from an environmental and social perspective.	●	●	●	●	●	●	●	●
Finance and accounting	Ability to understand and analyse financial statements, assurance and financial performance, and to contribute to the oversight of the integrity of financial reporting.	●	●	●	●	●	●	●	●
	Understanding of global markets and experience in advisory, debt and equity capital markets and capital and liquidity management.	●	●	●	●	●	●	●	●
People management and Remuneration	Understanding of organisational design, succession planning and remuneration policy frameworks.	●	●	●	●	●	●	●	●
	Experience in designing and building employee value propositions.	●	●	●	●	●	●	●	●
Government policy and regulation	Understanding of the policy and regulatory environment in Australia and New Zealand for financial services.	●	●	●	●	●	●	●	●
	Experience in working or interacting with government and regulatory bodies.	●	●	●	●	●	●	●	●

● Well Developed ● Developed

¹ This column shows the number of existing directors (out of a total of 8 directors at the date of this statement) who are considered to possess the relevant skill or experience at the respective levels of 'well-developed' and 'developed'.

Director induction and professional development

AMP has an induction and on-boarding program for new directors. The program is designed to build the director's understanding of AMP's business, operations, key policies and risk management framework and includes meetings with the Chair, other board members, the CEO, members of ExCo and other senior executives (as appropriate). Directors may also participate in relevant sessions of the mandatory employee training program.

The board regularly considers whether there are opportunities for existing directors to undertake professional development to build and maintain the skills and knowledge required for directors to effectively discharge their duties as AMP directors. Professional development and education sessions are incorporated into board meetings and are held regularly throughout the year.

Board evaluation

Each year AMP undertakes a review of the effectiveness of the board, its committees and individual directors. The board uses an external facilitator to conduct periodic reviews and, in other years, conducts an internal review.

An external performance evaluation of the board, its committees and individual directors was conducted in 2021. The review provided valuable feedback, and the board as a whole then reviewed and discussed the results of this process and identified ways to further strengthen the board's effectiveness and implement recommendations. An external performance review is due to be undertaken in 2025.

An internal review was adopted for 2024. This process involved each director of AMP and ExCo completing a questionnaire on the performance of the board and its committees, covering a range of matters including:

- oversight of strategy and business performance
- the relationship between the board and management
- effectiveness of materials provided to the board at board meetings
- effectiveness of board committees
- the board composition, renewal and succession planning.

The results of the questionnaire are subsequently reviewed and discussed by the board. Each director also has performance discussions with the Chair and in the case of the Chair, between the Chair and the Audit committee Chair.

Board access to information and independent advice

With notification to the Chair, directors may seek independent professional advice on AMP matters in connection with the discharge of their director responsibilities, at AMP's expense and in accordance with AMP's protocols. Directors must ensure the costs are reasonable and any advice that is received must be made available to the rest of the board unless otherwise agreed by the Chair.

Company Secretary

The company secretary is directly accountable to the board, through the Chair, on all matters to do with the proper functioning of the board. This includes advising the board and its committees on governance matters, coordinating board business and providing a point of reference for dealings between the board and management. Each director has direct access to the company secretary.

As at 31 December 2024, the board had appointed two company secretaries – David Cullen, Group General Counsel, who has group-wide responsibility for AMP's legal and governance functions and Kate Gordon, Head of Corporate Governance, who is primarily responsible for the operations of corporate governance within AMP. Details of AMP's company secretaries are set out in the Annual report.

Board committees

The board has four standing committees, each of which focuses in detail on different areas of the board's responsibilities. These are:

- Audit committee
- Risk and Compliance committee
- Remuneration committee
- Nomination committee.

Each committee has a separate charter that sets out the roles, responsibilities and accountabilities of that committee, as well as the membership and any other requirements for the running of the committee. These charters can be found at amp.com.au/corporategovernance (in the board committees section) and are reviewed annually.

From time to time, the board may form other committees to undertake specific duties. The current members and role of each standing committee as at the date of this statement are set out below. All the members of each standing committee are independent directors. The fees paid to directors in respect of their committee membership are set out in the 2024 Remuneration report.

Committee members	Key responsibilities
Audit Committee	
Rahoul Chowdry (Chair) Michael Sammells Andrea Slattery	<ul style="list-style-type: none"> – considering the adequacy and effectiveness of AMP's financial reporting systems, processes and internal control framework and reviewing statutory financial reporting and relevant ESG and sustainability reporting – overseeing the effectiveness of AMP's risk management framework as it relates to financial reporting and considering financial risk aspects of the risk management framework – recommending the appointment of the Chief Audit Executive and the external auditor – overseeing the objectivity, performance, adequacy and independence of the internal audit function and external auditors
Risk and Compliance Committee	
Andrew Best (Chair) Rahoul Chowdry Mike Hirst Anna Leibel Andrea Slattery	<ul style="list-style-type: none"> – reviewing AMP's risk culture and assisting the board in assessing the extent to which AMP's risk culture supports its ability to operate within its risk appetite – overseeing AMP's financial and non-financial risk management, including relevant ESG, human rights and sustainability related risks – recommending AMP's risk management strategy, risk appetite statement and risk management framework to the board for approval – recommending the appointment and removal of the AMP group's Chief Risk Officer to the board for approval in consultation with the CEO
Remuneration Committee	
Kathleen Bailey-Lord (Chair) Andrew Best Mike Hirst Michael Sammells	<ul style="list-style-type: none"> – establishing and overseeing AMP's remuneration structure, policies and practices – recommending to the board the remuneration of non-executive directors, the CEO, ExCo members and certain other individuals in APRA specified roles, including the exercise of any board discretion under the Remuneration policy – recommending to the board the performance objectives and measures relevant to the remuneration of the CEO, ExCo members and certain other individuals in APRA specified roles – overseeing all incentive plans, including equity-based plans
Nomination Committee	
Mike Hirst (Chair) Kathleen Bailey-Lord Andrew Best Rahoul Chowdry Anna Leibel Michael Sammells Andrea Slattery	<ul style="list-style-type: none"> – considering board succession planning and performance, including board and committee appointments, performance evaluation processes and induction and continuing professional development programs for directors – identifying and assessing suitable candidates for appointment to the board and the boards of certain subsidiaries

Further details of the number of meetings of each standing committee held during 2024, and of each committee member's attendance at those meetings, are included in the Annual report.

Key governance policies

Code of conduct

AMP's code of conduct sets out the standards of behaviour expected of AMP's people, defines clear boundaries and helps guide decision-making to deliver the right outcome for all stakeholders. The code applies to anyone employed by, or who works for AMP and all entities within the AMP group, whether as a board member, employee, contractor or consultant. Upon commencement at AMP, all employees are required to undertake mandatory code of conduct training.

Material breaches of the code and consequences applied are reported to the board's Risk and Compliance committee, with any critical breaches to be escalated to the board immediately.

AMP's consequence management policy provides a framework to make fair and consistent decisions regarding consequences for breaches of AMP's code of conduct. The policy sets out principles for determining appropriate consequences for different categories of breaches or misconduct. The Consequence Management committee was established to support this function and reviews all outcomes on a half yearly basis to ensure the fair and consistent application of both management and remuneration outcomes.

→ AMP's code of conduct policy can be found at amp.com.au/corporategovernance

Inclusion and diversity policy

AMP's inclusion and diversity policy outlines AMP's approach and commitment to inclusion, diversity and belonging.

AMP is committed to providing an inclusive and diverse working environment where high performing people choose to work.

→ AMP's Inclusion and diversity policy can be found at amp.com.au/corporategovernance

Whistleblowing policy

AMP's whistleblowing program encourages, protects and supports reporting of wrongdoing as outlined in the whistleblowing policy, which includes but is not limited to, fraud, corrupt conduct, financial misconduct and certain failures to comply with AMP's legal and regulatory obligations. AMP's whistleblowing policy provides information on how AMP will support and protect whistleblowers in speaking up to express their concerns, outlining how those concerns can be raised and how they will be managed. The policy is supported by an external whistleblowing platform to report suspected wrongdoing anonymously and confidentially.

The Audit committee is provided with regular reporting on the operation of the whistleblower program and concerns raised, including any material incidents reported under the whistleblowing policy.

→ AMP's whistleblowing policy can be found at amp.com.au/corporategovernance

Anti-Bribery and corruption policy

AMP's anti-bribery and corruption policy prohibits acts of bribery and corruption, facilitation payments and other improper benefits to another person, including public officials.

The policy is supported by the sanctions policy, the fraud policy and other financial crime compliance and KYC standards.

Material breaches of the anti-bribery and corruption policy are reported to the board's Risk and Compliance committee.

→ AMP's anti-bribery and corruption policy can be found at amp.com.au/corporategovernance

Conflicts management policy

AMP's Conflicts management policy outlines the requirements for managing conflicts so that AMP can comply with legal and regulatory requirements and provide customers, shareholders, employees and business partners with the confidence that AMP conducts its business with fairness and integrity.

Trading policy

AMP's trading policy applies to all directors, employees and contractors of AMP. The trading policy reinforces insider trading laws by prohibiting all directors, employees and contractors of AMP from trading in AMP securities at any time when they possess confidential price-sensitive information (inside information). The policy outlines rules for directors, senior executives, other nominated employees, and their close associates, for trading in AMP securities.

The policy also prohibits the use of hedging arrangements by directors and employees in relation to AMP shares, options, share rights and performance rights while held in equity programs.

→ AMP's trading policy can be found at amp.com.au/corporategovernance

Key governance policies *continued*

Market disclosure policy

AMP's market disclosure policy governs how AMP communicates with shareholders and sets out the processes to support AMP's compliance with the disclosure obligations in the ASX listing rules and *Corporations Act 2001* (Cth) as well as other international securities exchanges. In accordance with the market disclosure policy, the board reviews material disclosures for all significant matters and receives copies of all announcements made to ASX promptly after release by utilising an automated notification feature.

AMP's market disclosure committee assists the board and the CEO with the discharge of their respective disclosure obligations.

→ AMP's market disclosure policy can be found at amp.com.au/corporategovernance

Fit and proper policy

AMP's fit and proper policy ensures any person holding positions of responsibility who manage, have oversight of, or whose activities may materially affect an AMP regulated entity have the appropriate skills, experience, knowledge, and act with honesty and integrity.

AMP's fit and proper policy addresses the requirements of APRA's Prudential Standards CPS 520 and SPS 520; ASIC's Regulatory Guides RG 105 (Licensing: Organisational Competence) and RG 206 (Credit Licensing: Competence and training); and the Financial Markets Authority (New Zealand) under its Financial Markets Conduct Act guidelines.

Modern slavery statement

AMP publishes an annual Modern slavery statement, which outlines the actions AMP is taking to identify and address the risks of modern slavery across our operations, supply chains and investment services.

→ AMP's Modern Slavery Statement can be found at amp.com.au/corporatesustainability

Engaging with our shareholders

AMP places significant importance on engaging with its stakeholders and providing timely, appropriate and easily accessible information.

The AMP website (amp.com.au) forms a key part of AMP's communications with shareholders and the broader community. Information about AMP, relevant corporate governance information and key governance documents and policies are available via AMP's website.

In addition, AMP's website includes a dedicated shareholder centre where shareholders can access announcements released to the ASX, information about AMP's full and half year financial results, annual reports, sustainability reports, notices of meetings and other information relevant to their AMP shareholdings. This can be found at amp.com.au/shares.

Annual shareholder meeting

The board welcomes the opportunity to engage with AMP's shareholders and encourages them to participate in AMP's Annual General Meeting (AGM) each year. The 2025 AGM is being held on 11 April 2025 as a hybrid meeting to provide shareholders with the option to participate through an online platform or in person. Shareholders are invited to submit questions about AMP's business or the business of the AGM both ahead of and during the AGM.

Representatives of AMP's external auditors, Ernst & Young, also attend the AGM and are available to answer questions from shareholders in relation to the conduct of the audit of the annual financial statements and the content of the auditor's report.

AMP conducts all voting at shareholder meetings on a poll, ensuring that voting outcomes reflect proportionate holdings of all shareholders who vote (whether in person or by proxy or other representative). Upon conclusion of the AGM, the meeting webcast, transcript and supporting documents are made available on AMP's website.

Electronic communications

In line with AMP's commitment to sustainability, AMP encourages shareholders to receive information and communications from AMP and its share register electronically. Shareholders can communicate electronically with the AMP shareholder services team (by email to shares@amp.com.au) and with AMP's share registry, Computershare (by email to ampservices@computershare.com.au).

Shareholders can contact the AMP shareholder services team directly through a dedicated phone line or by email. They can also contact the AMP share registry.

Shareholders may elect to receive electronic notification of AMP's ASX announcements by subscribing at amp.com.au/about-amp/shareholder-centre/results-and-reporting#announcements and elect to receive the annual report, notice of meeting and proxy form and dividend statements by email.

Investor engagement

To further assist in facilitating two-way communication with shareholders, AMP's investor relations team coordinates AMP's comprehensive investor relations program, which includes:

- briefings, presentations and roadshows
- group and one-on-one briefings with institutional investors
- engaging with major shareholders, proxy advisors and analysts.

All new and substantive investor or analyst presentations are published on the ASX Market Announcements Platform. Shareholders can also access webcasts of AMP's full year and half year analyst briefings and a calendar of scheduled, upcoming announcements and presentations at AMP's dedicated shareholder website (amp.com.au/shares).

Verification of unaudited reports

Management has adopted a process to prepare, verify and satisfy itself that all periodic corporate reports that are not audited or reviewed by AMP's external auditor are materially accurate. Periodic corporate reports are prepared by relevant internal subject matter experts, verified internally by management and material statements are reviewed for accuracy and approved by AMP's market disclosure committee before release to the market. The verification process allocates material disclosures within the relevant document to contributors to substantiate the disclosures to confirm their accuracy and completeness.

On matters relating to the external reporting of financial information, the Audit committee assists the Board to discharge its obligations.

AMP's people

Inclusion and diversity

AMP is committed to inclusion, diversity and belonging, actively seeking and including a diverse range of ideas, perspectives and approaches to create a more engaging work environment which is reflective of AMP's customers and communities and fosters creativity and innovation. AMP's Inclusion and Diversity Council, alongside employee action groups AMProud (LGBTQ+) and RAP committee (First Peoples reconciliation) promote increased awareness, education and recognition of different forms of diversity across AMP's business.

AMP continues to introduce initiatives to support and drive an inclusive culture and sense of belonging, attract and retain diverse talent, and achieve greater gender balance at all levels. Some of these initiatives are outlined below:

- **Community partner engagement:** Expanded community partnership focused on increasing gender equality and financial participation for vulnerable women, enabling skilled employee volunteering and driving positive social impact, bringing our purpose to life.
- **Conduct and ethical behaviour:** Embedding a people-centred approach to policy and process reviews, AMP refreshed its Workplace Respect policy and Consequence Management policy in 2024, uplifting clarity of behaviour expectations and consequences applied when behaviours do not align with expectations across policies, Code of Conduct and AMP's purpose and values.
- **Days of significance:** Increased promotion, recognition and celebration of an expanded calendar of days of significance aligned with identified focus pillars of the inclusion strategy and action plan.
- **Employee speak up survey:** In 2024 the AMP employee survey was run quarterly, providing regular opportunity for employees to provide anonymous feedback on what matters to them most. An inclusion index is included twice a year to understand the experience of inclusion and diversity across AMP and to ensure continual priority and progress.
- **Flexibility:** AMP's flexible work policy (WeFlex) and guidelines were refreshed in 2024 ensuring legislative changes to the accessibility of flexible working conditions were communicated to employees to support the application of AMP's We-Flex Principles (Be Agile; Stay Connected; and Maintain Wellbeing) and foster an inclusive, diverse and safe working environment.
- **Gender pay gap and equality reporting:** In 2024 AMP included the Workplace Gender Equality Agency calculated company gender pay gap in the AMP Sustainability report for the first time, alongside disclosure of all key equality indicator results in the AMP Gender Pay Gap statement, furthering our commitment to transparency and accountability.
- **Health, safety and wellbeing policy:** Improvements to the design and management of work continue to further support AMP's people across all abilities, with an embedded policy principle providing the provision of reasonable work adjustments to enhance employee wellbeing and safety.

Inclusion and diversity *continued*

- **Holistic wellbeing and safety support:** Workplace health and safety risk management programs, psychosocial and mental health education and holistic wellbeing services embedded to align with workplace safety and wellbeing strategic pillars of protection, promotion and support.
- **Inclusion and diversity council and census:** AMP delivered against key actions outlined in the Council's 2024 strategy and action plan, anchored to three core pillars of celebrate diversity, promote inclusion, build awareness. AMP conducted a biennial Inclusion & diversity census in 2024 to further understand the diversity profile and needs of our workforce. Last conducted in 2022, insights provide a trend line of progress and play an important role in defining AMP's inclusion strategy and targeted actions to continue to enhance the workplace experience for our people.
- **Inclusive leadership:** A core AMP leadership expectation, with two new leadership programs introduced in 2024 to support mid-level and emerging leaders to become purposeful and inclusive leaders, aligned with AMP purpose and values.
- **Learning:** All employees and new starters are expected to complete Core inclusion training, further supported in 2024 by the enhancement of Rainbow training, targeting increased awareness and practical guidance to support the needs of our LGBTQ+ community and customers.
- **Parental leave:** Providing gender neutral support and flexibility for all new parents at AMP through an extensive parental leave policy including eligibility for all parents to take up to 14 weeks paid parental leave, superannuation payments on unpaid parental leave (up to 24 months) and increased flexibility on unpaid leave to be taken in a manner suited to the individual.
- **Recognition:** Ongoing embedding of organisation-wide recognition program with real time recognition and reward for living AMP's purpose and values, and effective risk management.
- **Sexual Harassment Policy:** To enhance AMP's existing policy position, a standalone Sexual harassment policy was introduced in 2024 as part of AMP's commitment to creating a safe, respectful and inclusive workplace and aligned with updated positive duty obligations. The policy provides clarity on the standards of expected behaviour, responsibilities in relation to unlawful behaviours, how to speak up, avenues for support, and the consequences of engaging in unlawful behaviours.
- **Talent attraction:** Improved in-demand candidate attraction and talent retention through focused process optimisation and a significantly enhanced employer brand and employee value proposition, prioritising inclusive practices, meaningful work and committed leadership.
- **Transparent reporting:** Alongside internal twice yearly employee view of culture, risk culture and inclusion dashboard reporting, enhanced leader reporting was introduced in 2024 providing greater insight on recognition, performance, talent and succession.

Gender balance

The board sets measurable objectives for achieving gender balance and annually assesses both the objectives and AMP's progress in achieving them. Since 2020 AMP has adopted a 40:40:20 approach to achieving gender balance. This approach applies a target of 40% female and 40% male representation across the organisation – the board, senior executives, senior management, middle management and the workforce generally – with the remaining 20% open to female, male or those identifying as another gender such as non-binary.

AMP met the 40:40:20 gender targets across the Board, executive management, middle management and the workforce generally, with head of achieving 39.6% female representation. At the date of this statement, there was 50% female board representation and 43% female non-executive director representation. The board composition has also considered relevant diverse backgrounds and experience.

The table below sets out the board's measurable objectives for 2024 and a summary of AMP's progress of achieving the measurable objectives of 40:40:20 gender targets during the reporting period.

As of 31 December 2024

Measurable objectives for 2024	Progress ¹
AMP board²	<div> <div> <div>Female board representation</div> <div>Male board representation (consistent with 2023)</div> </div> <div> <div>50.0%</div> <div>50.0%</div> </div> </div>
	<div> <div> <div>Female non-executive director representation</div> <div>Male non-executive director representation (consistent with 2023).</div> </div> <div> <div>57.0%</div> <div>43.0%</div> </div> </div>
Executive management³	<div> <div> <div>Female executive management representation (down from 46.0% in 2023)</div> <div>Male executive management representation (up from 54.0% in 2023).</div> </div> <div> <div>56.8%</div> <div>43.2%</div> </div> </div>
Head of⁴	<div> <div> <div>Female head of representation (down from 40.4% in 2023)</div> <div>Male head of representation (consistent with 2023)</div> </div> <div> <div>59.6%</div> <div>39.6%</div> </div> </div>
Middle management⁵	<div> <div> <div>Female middle management representation (up from 48.74% in 2023)</div> <div>Male middle management representation (down from 51.3% in 2023)</div> </div> <div> <div>49.5%</div> <div>49.3%</div> </div> </div>
Workforce generally	<div> <div> <div>Female representation (down from 52.6% in 2023)</div> <div>Male representation (down from 47.4% in 2023).</div> </div> <div> <div>46.0%</div> <div>50.6%</div> </div> </div>

1 Female and male figures may not sum to total. The remaining percentage is an amalgamation of gender data identified as prefer not to say, non-binary, gender data not available.

2 At the date of this statement, there was 50% female board representation and 43% female non-executive director representation. The board composition has also considered relevant diverse backgrounds and experience and actively engages with experts and representatives of broader stakeholder groups as required.

3 Executive management roles are generally one to two reporting layers below the CEO and represent the top 2% of the organisation. People in these roles typically lead discrete functions and are responsible for making strategic decisions for those functions. They generally have the title Group Executive or Director.

4 Head of roles are generally between two to four reporting layers below the CEO and represent the next 10% of the organisation. People in these roles generally report to the Executive management and are involved in tactical/strategic decision making or have specialised and high value skills. Generally used position titles include Head of, Senior Manager.

5 Middle managers are generally between three to four reporting layers below the CEO and represent the next 21% of the organisation. People in these roles typically report to Head of roles and are involved in operational decision making. They have a wide range of titles including Manager and Lead.

Gender balance *continued*

WGEA

AMP is a “relevant employer” under the Workplace Gender Equality Act 2012 (Cth) and, accordingly, is required to make annual filings with WGEA disclosing its “Gender Equality Indicators”, as defined in and published under that Act. In line with reforms passed in 2022 AMP published the WGEA calculated company gender pay gap for the first time in 2024, alongside the AMP Employer Gender Pay Gap statement, disclosing results on all key gender equality indicators and furthering our commitment to increased transparency and accountability. AMP’s Employer Statement can be accessed on the AMP shareholder centre (amp.com.au/about-amp/shareholder-centre).

Respect at work

After the release of the Respect@Work Report in 2020, AMP has continued to implement a systematic and purposeful approach to preventing and responding to sexual harassment.

In Q1 2024 AMP engaged an external consultancy to conduct an assurance review of AMP’s Prevention and Response Plan, which outlined the proposed management actions required to demonstrate compliance with positive duty requirements under the Sex Discrimination Act 1984, and duties under Workplace Health and Safety legislation.

The external assurance review concluded AMP has taken reasonable steps to respond to the changes to the Sex Discrimination Act 1984 and relevant Guidelines, noting that a systematic approach was evident in addressing risks associated with sexual harassment in the workplace.

Furthering our commitment to creating a safe and respectful workplace, AMP reviewed and updated its policies in 2024 to create a standalone Sexual Harassment Policy in line with best practice and including the provision of multiple avenues for raising complaints and handling any complaints in a trauma-informed and people-centric way.

With positive duty an ongoing commitment, AMP continues to develop resources in order to comply with its positive duty under legislation to prevent sexual harassment in the workplace.

Right to disconnect

During August 2024, The Right to Disconnect under the Fair Work Act 2009 (Cth), came into effect. Under this new legislation, an employee will have the right to refuse to monitor, read or respond to contact, or attempted contact, outside of the employee’s working hours, both from employers and third parties, unless that refusal is unreasonable.

This new legislation provided AMP with additional health, safety and wellbeing guardrails to better manage remote working conditions and subsequent psychosocial hazards that may arise out of, or in relation to, remote working.

AMP developed and issued a Right to Disconnect leader FAQ, providing further guidance on this new workplace right, such as what constitutes reasonable refusal and what factors should be considered to support the practical application of this workplace right across diverse working arrangements. This useful point of reference assists leaders to comply with the new legislation when supporting individual/team flexible working rhythms under AMP’s We-Flex Policy.

Psychosocial risk management

AMP’s Psychosocial Risk Management program commenced in Q3-2022, to align with Safe Work Australia’s introduction of the new model Work Health and Safety (WHS) Regulations and a Code of Practice to manage psychosocial hazards at work.

AMP engaged a specialist external consultancy to undertake a document review of existing policies, procedures and processes, including access to a comprehensive psychosocial risk assessment platform. During 2023, each AMP business unit participated in the Psychosocial Risk Assessment program, which included assessment of 11 psychosocial hazards and critical wellbeing risk indicators. Summary results were provided to business unit leadership teams, AMP’s executive directors and board.

Throughout 2024, AMP has focussed on embedding psychosocial risk management within existing WHS Management System frameworks, with the re-assessment of psychosocial hazards to take place in 2025. The WHS-Wellbeing strategic pillars of Protection, Promotion and Support outline AMP’s commitment to providing a mentally healthy and safe workplace, which includes on-going psychosocial education, safety risk management and wellbeing support programs for leaders and employees.

Senior executives

Employment terms

The CEO and the senior executives have clearly defined goals, accountabilities and employment contracts which set out their terms of employment, duties, rights and responsibilities, and entitlements on termination of employment. Before the appointment of any senior executives, comprehensive checks are conducted to determine if the candidate has the capabilities needed to undertake the responsibilities of the role. These include extensive background checks on character, education, career experience, criminal history and bankruptcy.

In addition, AMP has adopted a fit and proper policy that complies with APRA's Fit and Proper Prudential Standard, which requires that prior to appointment and on an ongoing basis a person in a position such as a senior executive, be assessed as to whether the person meets the fit and proper requirements.

Performance evaluation

The board conducts an annual performance assessment of the CEO, having regard to the annual performance objectives and measures recommended by the Remuneration committee and approved by the board. Performance objectives and appraisals for ExCo members, including those who are key management personnel (KMP) and individuals in APRA specified roles, are reviewed annually by the Remuneration committee and recommended to the board for its consideration and approval. Further information on how performance is assessed is set out in the Remuneration report.

Remuneration

The Remuneration committee assists the board (and the boards of certain AMP subsidiaries) to establish and oversee AMP's remuneration framework and assess its compliance with laws, regulations and prudential standards. This includes:

- reviewing and recommending to the board for approval the remuneration arrangements and variable remuneration outcomes for the CEO, executives, accountable persons under the Financial Accountability Regime (FAR) and any other specified person or cohort the board determines
- reviewing and recommending to the board the fee levels for non-executive directors on the board and subsidiary board
- recommending to the board for approval AMP's remuneration policy
- in conjunction with the board Chair, evaluating the performance of the CEO
- reviewing or approving matters relating to AMP's key incentive plans.

The AMP board is responsible for ensuring that remuneration outcomes appropriately balance the interests of shareholders, customers and people. This is achieved through the adoption of a variable remuneration framework that measures both short-term and long-term performance including the delivery of shareholder returns, strategic priorities, risk management (including people risks), customer outcomes, individual behaviours and culture.

Variable remuneration outcomes awarded under AMP's remuneration framework reflects both what the strategy delivers and how it is delivered, as performance assessment explicitly considers not only the strategic priorities delivered but also relies on the visible demonstration of AMP's desired culture, purpose and values, and conduct expectations. Risk and conduct are considered in all elements of the remuneration framework and the decision-making process with respect to remuneration outcomes. The remuneration principles provide AMP with the flexibility to address the challenges in attracting and retaining talent, remaining competitive and differentiating for performance.

Further information on AMP's remuneration governance, and remuneration policies and practices are disclosed in AMP's 2024 Remuneration report as contained in the Annual report.

Risk management and assurance

Risk management is a responsibility of all AMP employees and is reflected in all of AMP's values.

Risk management framework

AMP's risk management framework governs the management of risk across AMP group and embeds risk management into decision making to support AMP's risk culture. The framework includes risk governance roles and responsibilities, risk appetite and strategy, and the risk processes and systems that support identification, assessment, actions, treatment, outcomes and reporting of risks.

The board is responsible for determining AMP's risk appetite and monitoring financial and non-financial risk. The board is supported in this oversight role by the Risk and Compliance committee, which oversees implementation and operation of AMP's risk management framework, and the Audit committee, which oversees the effectiveness of AMP's financial reporting.

The board reviews AMP's risk management framework annually to satisfy itself that it continues to be sound and fit for purpose and that AMP is operating with due regard to the risk appetite set by the board. Inputs to this review include an annual assessment by Internal Audit which is reported to the Audit committee and the Risk and Compliance committee, and an independent triennial review. The last triennial review was undertaken in 2022 and the next is due in 2025. Updates to the Risk Management Strategy and Risk Appetite Statement were approved by the board in November 2024 and submitted to APRA.

The board also provides an annual risk management declaration to APRA in accordance with APRA Prudential Standard CPS 220 Risk Management. The last risk management declaration was provided to APRA in March 2024. The review, in relation to the 2024 reporting period, is being undertaken and is expected to be completed in March 2025.

Risk culture

Underpinned by the foundation of 'Respect Risk', AMP's risk culture methodology aligns with the risk management framework and governs the management, measurement and monitoring of risk culture across AMP. Aligned with AMP's purpose and values, a positive risk culture is the responsibility of all management and employees. It is the accountability of the board to enable this through:

- approval and oversight of the risk management framework, risk appetite statement and risk management strategy
- setting a strong tone from the top, role-modelling robust risk management and establishing the right expectations
- monitoring the effectiveness and implementation of the risk culture framework.

Risk culture is measured twice per year, with results provided to the board, and focus areas identified with clear action plans. AMP continues to engage with all employees on risk culture via an internal Speak Up survey, providing employees with opportunities to share their experiences of risk culture and provide valuable feedback.

Environmental, social and governance (ESG) risks

AMP's risk management framework includes a consideration of ESG risks, including conduct risk, digital innovation, cyber security risks and other sustainability risks and opportunities. Information about these risks and how they are managed is reported annually in AMP's Sustainability report (amp.com.au/corporatesustainability).

AMP's approach to these risks and ESG issues is focused on three connected areas of stakeholder focus – customers and superannuation members, people and partners, and community and environment – as well as balancing AMP's obligations to shareholders and regulators. AMP has assessed the economic, social and environmental issues of greatest importance and impact to AMP's stakeholders through a materiality process.

AMP's annual Sustainability report has been prepared in accordance with Global Reporting Initiative (GRI) 2021 Standards and Sustainability Accounting Standards Board (SASB) financial sector industry specific sustainability accounting standard 'Asset Management and Custody Activities', demonstrating a commitment to transparency and accountability of AMP's ESG performance.

In 2024, AMP Limited was included in the Dow Jones Sustainability Index (DJSI) Australia for the third year in a row. The index tracks the performance of the top 30% of the 200 listed Australian companies in the S&P/ASX 200 that lead the field in terms of sustainability.

→ Further information and detailed performance data is available in AMP's sustainability report (amp.com.au/corporatesustainability).

Financial reporting and internal controls

Internal audit

AMP's internal audit function provides the board and management of AMP and its subsidiaries with independent assurance over the management of key organisational risks and the effectiveness of the associated control environments in place.

Led by the Chief Audit Executive, the internal audit function is structured to be independent of management and is accountable to the board via the Chair of the Audit committee. The Chief Audit Executive has a direct reporting line to the Chair of the Audit committee and unfettered access to the Audit committee and may only be appointed or dismissed with the AMP board's approval following recommendation from the Audit committee.

The Chief Audit Executive is supported by the in-house internal audit function and has an administrative reporting line to the Group General Counsel to support functional enhanced independence. Where required, supplementary subject matter expertise is provided through strategic co-source partnerships with professional services firms offering a diverse range of expertise relevant to AMP's businesses.

External audit

AMP's financial statements are subject to an annual audit by an independent, professional auditor who also reviews AMP's half-year statements. AMP's external audit function is currently performed by Ernst & Young (EY). A review was conducted in 2022, in accordance with AMP's Audit Tender Governance Framework, to consider the continued engagement of EY as AMP's auditor. It was determined that the ongoing engagement of EY as AMP's external auditor was appropriate taking into factors such as EY's independence, performance, capability and knowledge of AMP.

In accordance with regulatory requirements, lead audit partners are also rotated on a regular basis. The current lead audit partner was appointed as part of EY's audit partner rotation process in February 2023.

The Audit committee oversees the external audit process and makes recommendations relating to EY's engagement to the board for approval.

CEO and CFO assurance

Before the board approves AMP's financial statements for each full and half financial year, the CEO and the Chief Financial Officer (CFO) provide the board with a declaration of their opinion as to whether:

- the financial records for the relevant reporting period have been properly maintained
- the financial statements and notes for the relevant reporting period comply with the appropriate accounting standards and give a true and fair view of the financial position and performance of AMP
- in relation to the full financial year, AMP's consolidated entity disclosure statement is true and correct
- these opinions are formed on the basis of a sound system of risk management and internal control which is operating effectively.

The CEO and CFO provided these declarations to the board for both the half year and full year financial statements for 2024.



 amp.com.au

 [@AMP_AU](#) or [@ampfoundation](#)

 facebook.com/AMPaustralia

 linkedin.com/company/amp

AMP Limited ABN 49 079 354 519