

MEDIA RELEASE | 19 August 2020

Statement from the AMP Limited Board

AMP has always acknowledged the seriousness of the 2017 employment complaint made against AMP Capital CEO, Boe Pahari.

The matter was taken seriously when first raised, and was investigated by an external expert, Mr Andrew Burns QC, a specialist in labour and employment law in the UK.

To date, the Board has sought to protect the confidentiality of the investigation out of respect for all parties involved. Moreover, the Board is determined to ensure AMP employees can have confidence their confidentiality will be protected in making complaints and speaking up.

However, given Ms Julia Szlakowski and her legal advisers have publicly called for further details to be released, the AMP Board is willing to release the QC's investigation report which includes its findings.

To ensure fair treatment, AMP will contact Ms Szlakowski's legal advisers to seek her consent. Mr Pahari has provided his consent.

The report will be redacted to remove names, initials and job titles of any party, other than Ms Szlakowski and Mr Pahari, in order to protect their confidentiality.

The matter and the consequences imposed on Mr Pahari were overseen at the time (in 2017) by the AMP Capital CEO, the AMP Capital Chairman and the AMP CEO. The former Group Board were also informed.

The current Group Board was advised of the matter prior to Mr Pahari's appointment as AMP Capital CEO and another review was undertaken. Following that review, all Board members were satisfied with the thoroughness of the investigation and the process followed, and that the consequences applied to Mr Pahari were both significant and appropriate.

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Approved for release by the AMP Limited Board.