
Diversity Policy

Approved: 26 February 2025

Title	MGL Group Diversity Policy
VALUES STATEMENT	<i>"Magontec seeks to entrench itself as a leading global manufacturer and recycler of magnesium alloys and magnesium alloy products, to be known as a fair and safe workplace, for its embrace of technology, high environmental standards, efficient execution of global logistics and high standards of corporate governance."</i>
Policy	MGL believes that diversity and inclusion are essential as a leader in the magnesium manufacturing industry. We are committed to employing the best people by creating an inclusive environment that values and respects the unique contributions of all individuals, regardless of their background, identity, or experience.
Purpose	<p>MGL foundation is built in believing that People are its greatest asset, built on trust, openness and innovation.</p> <p>The Company embraces a workforce that is made up of many individuals with diverse skills, values, experiences, backgrounds and attributes including those gained on account of their gender, age, disabilities, religious beliefs, sexual orientation, gender identity, marital or family status, ethnicity and culture or any other personal characteristic defining individuals as belonging to an identified group.</p>
Diversity Framework	<p>MGL develops this diversity through attracting, recruiting, engaging and retaining diverse talent and aligning the Company's culture and management systems with this commitment.</p> <p>This is achieved through:</p> <p>Workforce Representation: We strive to build a workforce that reflects the diversity of the communities it operates in. MGL aims to improve employee diversity and ensure their safety and capability to perform their tasks at all levels of the organisation.</p> <p>Inclusive Culture: We aim to foster a culture where all employees feel valued, respected, and empowered to contribute their unique perspectives and ideas.</p> <p>Innovation and Problem-Solving: We recognise that diverse teams drive innovation and enhance our problem-solving capabilities, leading to improved productivity and customer satisfaction.</p>
Responsibilities	<ul style="list-style-type: none"> • The Board will review the progress of the Company's diversity strategy on at least an annual basis including the Company's objectives for achieving diversity and the Company's progress in achieving those objectives. • The CEO and members of senior management are responsible for the implementation of this policy and monitoring the progress and reporting on the effectiveness of diversity related initiatives, including progress against measurable objectives. • We encourage all employees to report any concerns related to discrimination or harassment through our established reporting channels. All reports will be treated confidentially and investigated promptly. • The Company Secretary is responsible for the administration of this policy.

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MGL Group	6.2 MGL Diversity & Inclusion Policy	1.0	Company Secretary	Board	26 Feb 2025

<p>Reporting & Review process:</p>	<p>The board or a committee of the board will review the entity’s diversity effectiveness at least annually to satisfy itself that it continues to be appropriate and fit for purpose.</p> <p>Focus on gender diversity with specific reporting to be included in the Company’s annual report.</p> <p>Management will routinely monitor and evaluate the diversity outcomes and targets and report to the board or committee of the board on a regular basis.</p>
<p>Compliance required with:</p>	<p>ASX Corporate Governance Principles and Recommendations.</p>
<p>Related Policies which this policy is referenced</p>	<p>Employe Code of Conduct Risk Management Policy Whistleblower Policy</p>
<p>Related Committees which this Policy applies</p>	<p>Remuneration & Nominations Committee Business Risk Committee Finance, Audit and Compliance Committee</p>

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