

Hedging of equity incentives policy

What you need to know

- Employees may not use any hedging arrangement in any way related to Equity Instruments held in an AMP equity incentive plan.

Overview	The AMP Hedging of Equity Incentives Policy (Policy) sets out AMP's approach to the prohibition of any hedging arrangement by AMP employees related to Equity Instruments held in an AMP equity incentive plan.
Objective	The purpose of this policy is to ensure that the alignment between employee and shareholder interests is not undermined by the use of hedging arrangements over the restricted shares, share rights, performance rights or indeterminate rights held by employees in any of AMP's equity incentive plans.
Scope	This policy applies to all employees across the AMP Group that participate in any of AMP's equity incentive plans.
Policy Owner	Director Performance & Reward
Policy Approver	Group Executive, People & Culture
Effective Date	12 May 2017
Review Date	12 May 2020



1. Policy Requirements

Employees may not use any hedging arrangement in any way related to Equity Instruments held in an AMP equity incentive plan.

2. Interactions with related documents

The documents listed below support this Policy.

<u>AMP Trading Policy</u>	This document sets out AMP's policy regarding Trading in AMP Securities by Directors and Employees and insider trading.
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3. Compliance with this Policy

This policy applies in respect of all Equity Instruments and includes awards that have vested but have not been withdrawn from the plan. Under this policy, an AMP equity incentive plan includes the AMP EIP, under which AMP currently awards all equity-based remuneration, as well as the following legacy plans:

- AMP Executive Share Ownership Plan.
- AMP Employee Share Acquisition Plan.
- AXA General Employee Share Plan.
- Non-Executive Directors Share Plan.

This policy ceases to apply in respect of any Equity Instrument acquired through an AMP equity incentive plan from the time it is withdrawn from the plan, converted to an ordinary AMP Limited share or converted to cash (whichever is the earliest).

A breach of this policy may lead to disciplinary action up to and including termination of employment, in addition to possible forfeiture of the relevant Equity Instruments.

4. Terms and Conditions

This Policy does not form part of any contract of employment or contract of engagement and may be amended, replaced or revoked at any time by AMP at its discretion

5. Definitions

Equity Instruments	A collective term for all restricted shares, share rights, performance rights and indeterminate rights held in an AMP equity incentive plan.
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