



Mandatory Shareholding Policy

Ansell Limited ACN 004 085 330

Adopted by the Board on 18 August 2021

1. Purpose

This Policy details the minimum shareholding requirement applying to the non-executive directors and Executive Leadership Team members of Ansell Limited (**Ansell**).

This Policy has been adopted by the Board for the purposes of promoting alignment between the interests of Ansell's Board and senior management, and its shareholders.

2. Who is covered by this Policy?

This policy applies to:

- (a) all Non-Executive Directors of Ansell (**NED**);
- (b) the Managing Director & CEO of Ansell (**CEO**); and
- (c) the direct reports of the CEO in global grade 90, collectively referred to as the Executive Leadership Team (**ELT**). For the avoidance of any doubt, it is specified that the ELT for the purpose of this policy does not include the General Managers of the Strategic Business Units (SBU's), nor any other direct reports of the CEO in global grade 75 (Vice-Presidents) or below.

(NED, CEO and ELT, collectively referred to as "**Participants**").

For the purposes of this Policy, "**Shares**" means fully paid ordinary shares in Ansell.

3. Minimum Shareholding Requirement

The following minimum shareholding requirements apply:

- (a) Each NED must establish and maintain a level of Share ownership equal to 2 times the NED's annual director fee (including committee fees and allowances) within 10 years of 15 August 2013 or the NED's appointment (whichever is the later);
- (b) The CEO must establish and maintain a level of Share ownership equal to 3 times the CEO's annual fixed remuneration within 6 years after CEO's appointment or 15 August 2023 (whichever is the later);
- (c) Each ELT Member must establish and maintain a level of Share ownership equal to 1 times the ELT Member's annual fixed remuneration within 6 years after the ELT Member's appointment as an ELT Member or 15 August 2023 (whichever is the later).

Once the Participant has met the Minimum Shareholding Requirement, they must maintain the prescribed minimum holding for as long the Participant remains a NED, CEO or ELT Member (as applicable).

4. Interests counted in Minimum Holding

The Shares or interests in Shares that count towards a Participant meeting the Minimum Shareholding Requirement are Shares that are owned:

- (a) by the Participant directly;
- (b) by the Participant's associated entities and close associates, each as defined in the *Australian Corporations Act 2001 (Cth)* (which includes the Participant's spouse or children); or
- (c) through a trust or in a superannuation fund (other than a commercially available superannuation fund where the investments are made independently of the Participant) for the benefit of the Participant and/or close associates (as defined by the *Australian Corporations Act 2001 (Cth)*).

5. Calculation of required number of Shares

The number of Shares required for a Participant to meet the Minimum Shareholding Requirement is calculated as follows:

$$\text{Required number of Shares} = A \div B$$

Where: "A" is the pre-tax value of the Participant's applicable multiple of director's fee or annual fixed remuneration for the preceding financial year ended 30 June

"B" is the 12-month average price of Shares for the period ending 30 June

6. Reporting/Monitoring

The Participants will have the details of their holdings confirmed annually with the Human Resources Committee, in the first meeting following 30 June.

7. Trading of shares

Trading in Shares by Participants is subject to compliance with the Securities Trading Policy and applicable laws and rules applying to the trading of securities of the Company.

Subject to Board discretion in exceptional circumstances, approval to dispose of Shares will not be granted to a Participant until that Participant has reached their Minimum Shareholding Requirement. In other words, until the Minimum Shareholding Requirement is met, a Participant will in principle not be allowed to sell or otherwise dispose of Shares.

8. Board discretion to vary timing

If the Participant has not met their applicable Minimum Shareholding Requirement by reason of:

- (a) restrictions on dealing in Shares imposed under the Securities Trading Policy; and/or
- (b) any other exceptional circumstances,

the Board may amend the timing or applicability of this Policy in whole or in part in relation to that Participant.

9. Securities Trading Policy

Notwithstanding anything to the contrary in this Policy, each Participant must at all times comply with the Company's Securities Trading Policy.

10. Compliance

The Human Resources Committee is responsible for monitoring adherence to this Policy. It will review the status of each Participant's Shareholding on an annual basis and may take appropriate follow-up actions depending on the actual progress made by each Participant towards the applicable Minimum Shareholding Requirement.