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Policy: Mesoblast Diversity

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1. Introduction

Mesoblast is committed to responsible corporate governance and to meeting the ASX Corporate Governance Principles and Recommendations (AM.LST.01.03) wherever it is possible and practicable to do so.

In line with AM.LST.01.03 Principle 1.5, Mesoblast has adopted the following diversity policy and reporting framework.

2. Scope

This Policy applies to all Mesoblast employees, consultants, and contractors.

3. Background

Our diversity policy encompasses differences in ethnicity, gender, language, age, sexual orientation, religion, socio-economic status, physical and mental ability, thinking styles, experience, and education. We believe that the wide array of perspectives that results from such diversity promotes innovation and business success.

Being diverse makes us more creative, flexible, and productive.

Mesoblast's policy is to ensure it engages the most appropriate and relevant partner organisations, consultants, experts, and employees. This includes recruiting people who are well qualified for their position, and those who will embrace the Mesoblast culture and work ethic.

4. References

Doc. No.	Document Title
AM.POL.01.02	Disclosure of Complaints and Concerns
AM.POL.01.04	Mesoblast Code of Conduct
AM.SOP.01.02	Recruitment and Selection
AM.LST.01.03	ASX Corporate Governance Principles and Recommendations

5. Definitions/Abbreviations

Term	Definition
ASX CGP&R	AM.LST.01.03: ASX Corporate Governance Principles and Recommendations 4th Edition February 2019
Employee	An individual engaged by Mesoblast on an hourly/weekly/monthly basis and performs tasks as directed by Mesoblast in an ongoing basis.
Contractor	An individual engaged by Mesoblast on an hourly/weekly/monthly basis and performs tasks as directed by Mesoblast for a defined period.
Consultant	An expert engaged to provide advice in their given expert area and provide the service at a fee
Line Manager	Employee's direct Manager

6. Policy

6.1 Diversity Policy Overview

Diversity management benefits individuals, teams, our company as a whole, and ultimately the people who receive the therapies we develop.

Mesoblast respects and values the competitive advantage of diversity and seeks to leverage the full potential of its people, across all levels of the organisation.

The company respects and acknowledges individual differences and believes this diversity provides many benefits for the Company.

Mesoblast seeks to continue to develop an organisation which internally reflects the diversity of our partners, customers, and the communities in which we operate

6.2 Policy Objectives

In order to meet and comply with the above diversity policy, Mesoblast employs the following principles:

- Mesoblast seeks and encourages diversity in current and potential employees
- Promote equal employment opportunities based on capability, performance and potential for growth and progression.
- Recruitment, professional development, succession management, promotion, and remuneration decisions are all based on performance and capability aligned to the specific job role.
- Build a safe working environment by recognising and taking action against inappropriate workplace behaviour, including bullying, discrimination, harassment, victimisation, and vilification.
- Promote flexible work practices where possible and reasonable in the circumstances, to meet the differing needs of our employees.
- Ensure appropriate policies and procedures exist that encourage diversity and meet legislative requirements.

Line management is supported to manage diversity to ensure that employees are treated fairly and objectively.

We have clear reporting procedures for any type of discrimination or harassment, combined with follow-up procedures to prevent future incidents.

6.3 Measurable Diversity Objectives

The Board is responsible for approving and reviewing measurable objectives for achieving gender diversity in the workplace.

6.4 Reporting

Each year, in its Corporate Governance Statement included in the Annual Report, Mesoblast will comment on the diversity policy and the extent to which it has complied with ASX Corporate Governance Principle 3.2 (AM.LST.01.03).

6.5 Responsibilities

The Board, through the Nomination and Remuneration Committee, has responsibility for overseeing this Policy.

Mesoblast's Head of Human Resources, with the support of the Chief Executive Officer and the Executive Team, are responsible for implementing this Policy, including:

- the development, implementation and review of diversity programs and initiatives to support diversity; and
- reporting to the Board and the Nomination and Remuneration Committee on our progress towards achieving the measurable objectives once approved by the Board.

The Remuneration and Nomination Committee is responsible for diversity matters with regard to appointment of directors and the mix of skills and attributes required for the Board.

While the Head of Human Resources has overall responsibility for implementing this Policy, all line managers and employees are expected to demonstrate appropriate behaviour which promotes the objectives of this Policy.

6.6 Policy Review

The Nomination and Remuneration committee is committed to reviewing this policy and its effectiveness periodically and will submit any recommended changes to the policy to the Board for approval.

7. Appendix

7.1 Mesoblast Diversity Statement

MESOBLAST DIVERSITY STATEMENT

Mesoblast is building a culture where Diversity and Inclusion are valued.

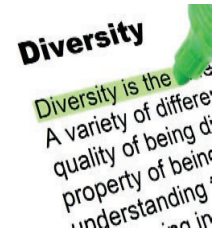
Our commitment to inclusion across race, gender, age, religion, and identity drives our Organization forward every day.

We celebrate multiple approaches and diverse points of view as drivers for innovation.



We are all accountable to ensure that the rights of our fellow employees are respected.

Creating a culture of Equality in the workplace is the right thing to do.



8. Revision History

Revision	DCC Number	Description of Change
1.0	DCC 2020-120	First issue

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