

Addressing the Gender Pay Gap

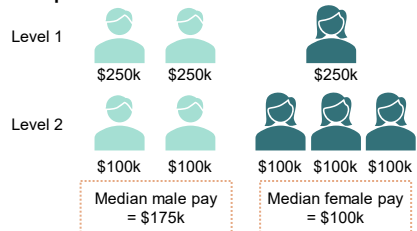
Barrenjoey is committed to building a diverse and inclusive workplace. We ensure we pay all staff, regardless of gender, equally for comparable roles. We, along with the industry, have a gender pay gap because there are more men than women in senior higher paying roles. Achieving equal representation of men and women in senior higher paying roles in the industry will take sustained effort and time and this remains a key priority for Barrenjoey.

What is a Gender Pay Gap?

It measures, across an entire organisation, the difference between the median male and female pay, as a percentage of median male pay.

It is different from pay equity, where women and men are paid the same for the same, or comparable, roles.

Example



The median **gender pay gap** in this example is **42.9%**

In the example above, pay is the same for each level and there is an equal number of men and women overall, but as there are less Level 1 women there is a pay gap.

A gender pay gap can therefore occur despite both genders being paid the same for the same role and despite there being an overall balance of genders. It is driven by varying gender mix across pay levels.

Barrenjoey's Gender Pay Gap

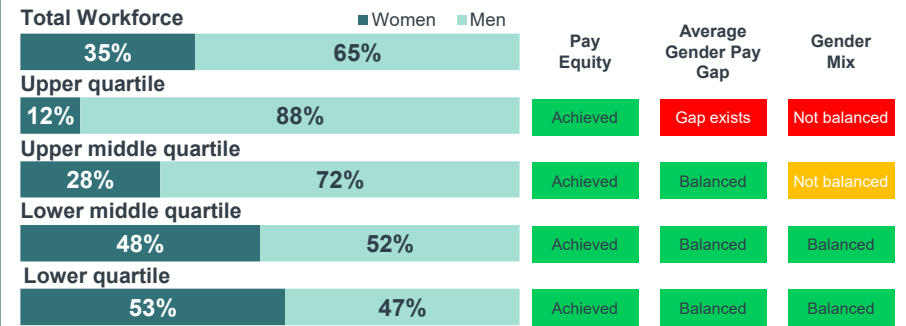
Our approach to **Pay Equity**, overseen by our Remuneration Committee, ensures all staff, regardless of gender, are paid equally at market rates for the same or comparable roles.

Our **WGEA Gender Pay Gap** across our total workforce is 42.5%* for total remuneration and 33.8%* for base salary.

Our **gender mix** in senior higher paying roles drives our gender pay gap.

Barrenjoey's workforce score card by pay quartile[#]

We have a balanced gender mix at the lower quartiles and we reflect the industry's overall challenge in needing a better gender mix in senior higher paying roles. We do not have a gap in favour of any gender in the first three quartiles - all genders are on the same average pay. **Our challenge, like the industry's, is to increase the representation of women in senior higher paying roles.**



Source: WGEA

Source: Barrenjoey

Addressing our Gender Pay Gap through targeting a balanced gender mix

We are committed to improving our gender mix at senior levels through strategies to attract, retain and promote women, to reduce our gender pay gap over time. Our Leadership Team is accountable, and progress is reported to, and monitored by, our Board.

Attract

- Dedicated market mapping and hiring of key female talent
- Inclusive hiring practices and targets such as hiring at least 50% women
- Tailored events to grow pipeline at all levels

Retain

- 'Just ask' approach to flexibility
- Support to build networks
- Staff consultation and engagement
- Generous parental leave support from day one

Promote

- Diversity targets for career progression
- Tailored support and opportunities for development
- Provide early career women with pathways to senior levels