

PEXA'S GENDER PAY GAP

Our Employer Statement
2022-2023

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Glenn King
Managing Director and
Chief Executive Officer



A message from Glenn King

At PEXA, we aspire to contribute to a more inclusive society for our people, their families, our customers and beyond.

We embrace our rich diversity and hold ourselves accountable to ensuring that all our employees are paid equitably for their contribution to the success of our company.

We are encouraged by the progress we've made in narrowing the gender pay gap, however we acknowledge there is still work to be done. Meaningful change takes time, and our commitment to creating a more diverse organisation spans a multi-year strategy outlined in this statement.

Workplace equality, diversity and inclusion are integral to how we operate, and we are proud of everything we have achieved, as well as our continued journey. I am confident that through the policies and strategies outlined in this report, we can deliver on our 2026 vision: A place for all to find their home.

A handwritten signature in black ink, appearing to be 'G King', written in a cursive style.

Glenn King
Managing Director and Chief Executive Officer

A message from Sabina Sopov

As the Chief People and Corporate Relations Officer at PEXA, I take pride in my responsibility to drive growth and champion diversity and inclusion throughout our organisation. Workplace equality is not just a priority, it's fundamental to our success and deeply ingrained in our PEXA values. We are dedicated to cultivating an environment where individuals of all identities and backgrounds can bring their whole self to work, and truly feel a sense of belonging at PEXA.

Although our gender pay gap continues to improve annually, it remains below our desired level. Nonetheless we're pleased to highlight some significant achievements but acknowledge we have a lot more to do:

- Women represent 54% of our workforce globally¹
- We have reduced the gender pay gap by 12.6% since 2020
- Our Board of Directors comprises 43% women²
- 50% of our Executive Leadership Team are women
- We are on track to achieve our FY24 scorecard metric of 44% women in leadership roles

The criticality of fostering an inclusive, equitable and diverse workplace for ensuring we remain innovative and supporting all of our employees to reach their potential is fully supported by all members of the Executive Team. Our dedication to progress is unwavering and we aim to share what works, what doesn't, and what we learn as we continue on this journey.



Sabina Sopov
Chief People and Corporate Relations Officer

1. As at 31 Jan 2024
2. Non-executive Directors



Sabina Popov
Chief People and Corporate
Relations Officer



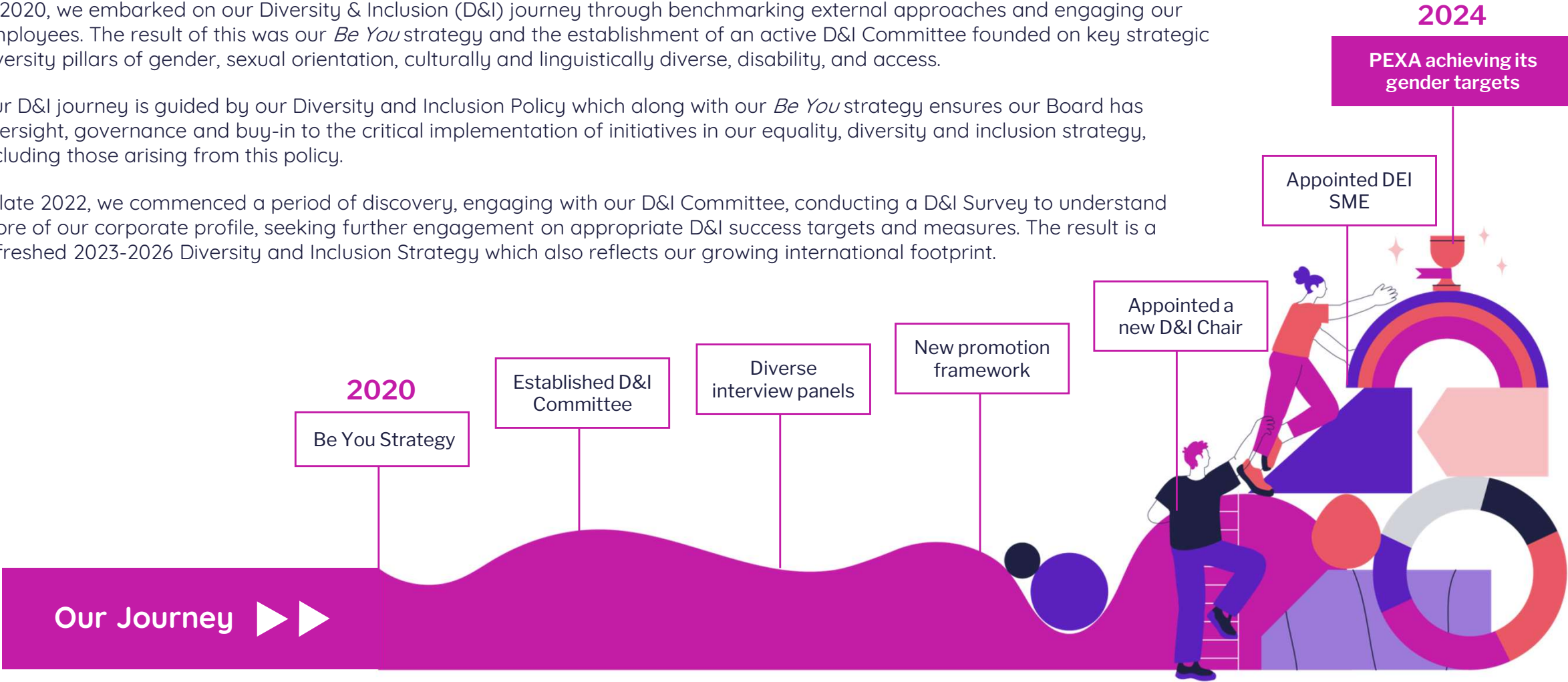
PEXA's Commitment to Gender Equality

Our Journey so far

In 2020, we embarked on our Diversity & Inclusion (D&I) journey through benchmarking external approaches and engaging our employees. The result of this was our *Be You* strategy and the establishment of an active D&I Committee founded on key strategic diversity pillars of gender, sexual orientation, culturally and linguistically diverse, disability, and access.

Our D&I journey is guided by our Diversity and Inclusion Policy which along with our *Be You* strategy ensures our Board has oversight, governance and buy-in to the critical implementation of initiatives in our equality, diversity and inclusion strategy, including those arising from this policy.

In late 2022, we commenced a period of discovery, engaging with our D&I Committee, conducting a D&I Survey to understand more of our corporate profile, seeking further engagement on appropriate D&I success targets and measures. The result is a refreshed 2023-2026 Diversity and Inclusion Strategy which also reflects our growing international footprint.



Gender Pay Gap vs Equal Pay

PEXA acknowledges that there is a difference between the gender pay gap and equal pay.

PEXA has policies, strategies, and approaches that are used to reduce the gender pay gap and to ensure equal pay for male and females doing the same job at PEXA.

The purpose of this employer statement is to show how we are addressing the gender pay gap.



Our Gender Pay Gap

Since 2020-21 when we first started reporting our gender pay gap information to WGEA, PEXA has seen the median pay gap (for both base salary and total remuneration) improve.

Our median total remuneration has improved by **12.6%** (43%↓ 2020-21 vs 2022-23) and our base salary pay gap has improved by **12.5%** (44%↓ 2020-21 vs 2022-23) (Table 1)

The total remuneration (on a full-time equivalent) of all employees is divided into four equal quartiles (Table 2).

The table shows that the mix of female and male employees is wider in the upper two quartiles whilst it moves closer to 50/50 in the lower two quartiles.

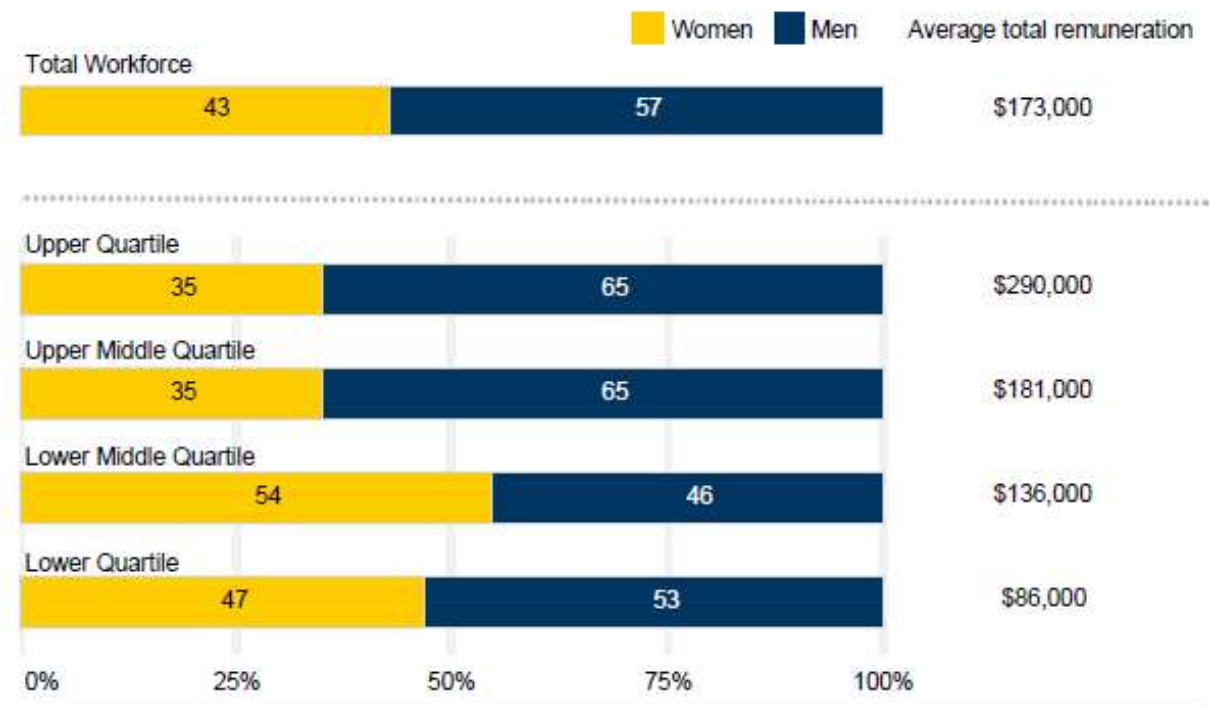
As is noted by WGEA, a disproportionate concentration of males in the upper quartiles and/or of females in the lower quartiles can widen the gender pay gap.

Table 1 : Gender Pay Gap

All employees	2020-21	2021-22	2022-23
Median total remuneration	29.6%	20.9%	17%
Median base salary	28.4%	19.8%	15.9%



Table 2 : Gender Composition by Pay Quartile



Why do we have a gender pay gap?

1

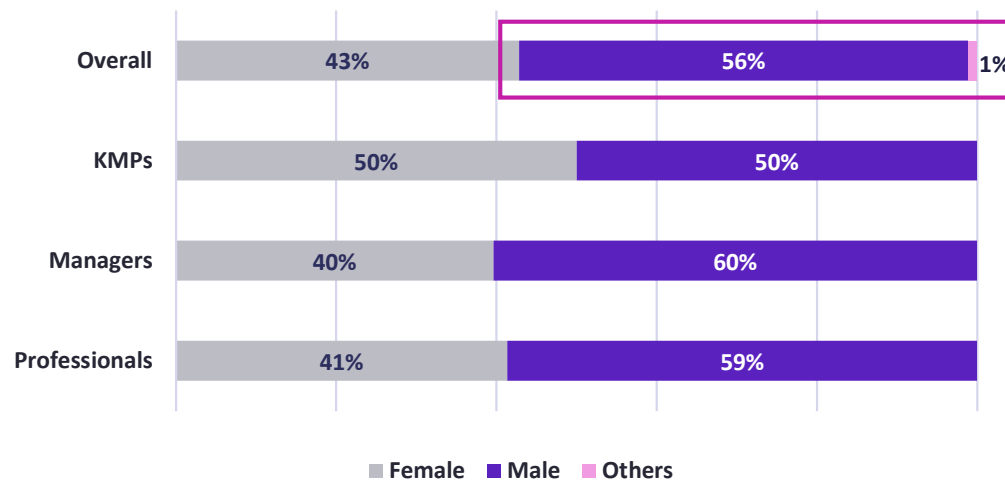
Whilst we have a strong representation of women in our workforce (43%) and at the manager level (40%) there is more work to do to increase our overall female representation, most importantly at senior levels.

2

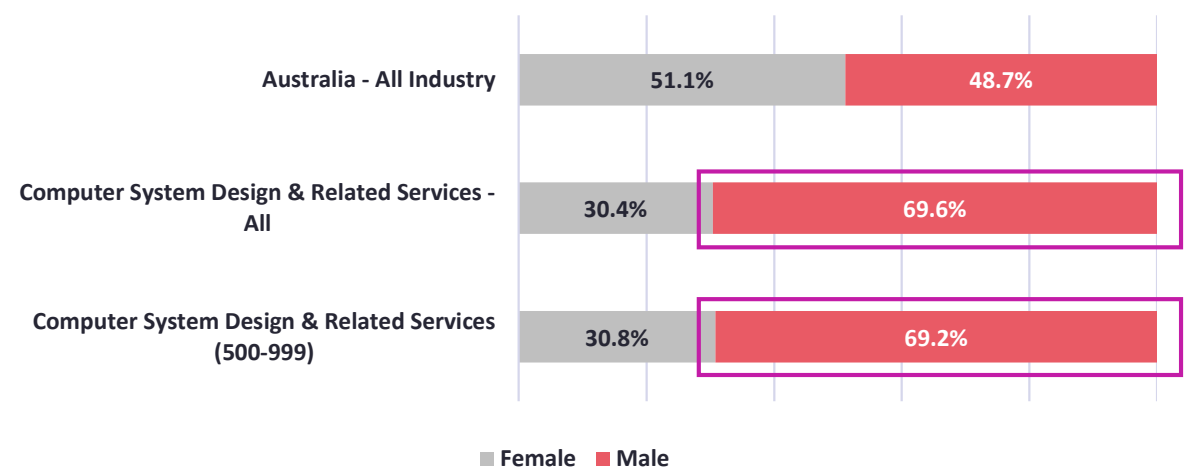
We do not yet have an equal representation of women in the top two pay quartiles and the mix of managers and professionals is skewed towards males.

This is a challenge faced by the Technology industry and is also our challenge and continues to be an important focus area for PEXA to see us perform better.

PEXA - Employee Type



WGEA Result 2022-23



How we are improving our gender pay gap:

Remuneration at PEXA

PEXA has a formal Remuneration and Reward Policy that is designed to establish competitive and balanced remuneration arrangements and includes specific pay equality objectives. The Policy, supported by our Diversity and Inclusion Policy, supports our aims to be truly inclusive by supporting equal employment opportunities for everyone and ensuring consistency, equity and fairness in our remuneration processes and decisions.

A number of measures have been implemented over the past 18 months designed to minimise subjectivity with pay decisions and addressing some of the causes for like for like gaps, such as introducing a remuneration framework to evaluate roles free of gender bias, ensuring market rates are consistently applied for recruitment, and ensuring superannuation is paid during parental leave.



Other specific actions to remain focused on addressing specific gender pay gaps include:

- Conducting regular audits of annual remuneration review data
- Regularly reviewing gender pay gaps in like for like roles, and addressing any pay gaps
- Regularly reporting to Board on progress being made to address identified gender pay gaps

How we are improving our gender pay gap:

Increasing the representation of women across PEXA

1

Improving gender parity in Technology

- The Technology function has the lowest representation of women (34%) across PEXA.
- While significant improvement has been made over the past 18 months (up from 21% in 2022), we are actively working to bring more women into Technology roles by ensuring gender parity in PEXA's Technology Graduate Program, partnerships with Holberton School Australia, and supporting our existing workforce with specific diversity networks to better understand the experiences and needs of our women in technology and provide dedicated support for their ongoing development and career progression.

2

Increasing women in leadership roles

- PEXA has committed to achieving 50/50 women in leadership roles by 2026, which is now a target that forms part of the Company scorecard.
- A number of initiatives have been implemented in FY24 to support the achievement of this target including a review of recruitment processes that led to the introduction of diverse interview panels being in place for all interview processes, and gender balanced shortlists being presented for all roles.
- A new promotions framework has also been launched to ensure greater equity in access to internal opportunities and improving decision making processes around selection.

3

Inclusive Leadership Training

- PEXA is committed to ensuring all leaders are trained in Inclusive Leadership practices, to be rolled out in FY24. This is aimed at helping our leaders understand their role and responsibility in creating equality, inclusion and diversity in the workplace.

How we are improving our gender pay gap:

Supporting equality in the workplace

We are proud of the range of benefits and progressive ways of working that PEXA offers its employees that support equality generally, but importantly centres on supporting equal participation in the workplace and equity in caregiving responsibilities outside of work.



At Work

Flex First: No dedicated office days and the freedom to find a flexible arrangement that works for the individual and their team

Flex from Anywhere: Employees can work from anywhere in Australia with employer provided travel for quarterly office attendance

Workcations: Work from anywhere up to 3 months per year

Family Friendly Workplace: PEXA is one of 118 organisations who have been certified as 'Family Friendly workplace', which is a recognition framework that benchmarks and certifies employers as family inclusive workplaces.

Flexible patterns: flexible approach to workdays and hours, including the ability to apply flex time, job sharing, time in lieu, and compressed or part time hours



Financial

Paid parental leave: 20 weeks paid parental leave for primary care giver (or half pay for 40 weeks). Three months paid parental leave for secondary carers, which can be used flexibly over 18 months

Superannuation: employer superannuation contributions made for unpaid periods of parental leave

Wellness allowance: \$250 to support your wellness outside of work

Other Leave: paid leave for fertility treatments, menstruation, endometriosis, menopause and gender affirmation



Getting Back to Work

Flex leave: parents returning from parental leave can work part time for six weeks and be paid as a full-time employee (they have 6 weeks' worth of add leave, can be used over any period)

Keeping in touch days: 10 paid days whilst on unpaid parental leave to attend planning days, training days, or conferences

Childcare allowance: reimbursement of childcare costs to support families in their return to work

Flexible working arrangements: Arrangements to support Parents returning to the office after Parental leave. This supports parents being able to balance work and new demands of parenthood



Ongoing Support

Extended wellness days: Take off 1 day per month to focus on your wellness

Summer Fridays: Finish work early on Fridays in the December/January summer

Purchasing of additional leave: Salary sacrifice to purchase additional leave of up to 4 weeks

Domestic & Family Violence Leave: all employees are entitled to 10 days leave annually (together with support plans where needed)

Employee Assistance Program: Partnered with Assure, all employees can access confidential support from psychologists, and other specialists, who can help to resolve personal or professional challenges

How we are improving our gender pay gap:

Employee Engagement

PEXA regularly engages with our employees around Diversity & Inclusion.

- Gender is one of our foundation pillars of our D&I committee which meets bi-monthly.
- We share the public WGEA reports with employees and shareholders.
- We facilitate and support our Ladies in Tech forum to ensure a voice for women in career development and growth.
- Our People Committee meet monthly to discuss matters including remuneration, employee engagement and overall employee sentiment, as well as discuss key issues around benchmark equity and performance.

During the year we facilitated regular monthly pulse checks on engagement themes as well as key areas of diversity and inclusion.

In October 2022, 90% of our employees actively participated in our full engagement survey and on the focus areas of D&I, the results were as follows:

90%

Felt PEXA values diversity

88%

Felt comfortable sharing their personal background and experiences

87%

Felt PEXA builds teams that are diverse and inclusive

85%

Felt they could be their true self at work

Our high-level action plan to address our gender pay gap:

Our D&I targets

50% gender balance
across the Group

50:50 gender balance
in leadership roles

All leaders to be trained
in D&I in their first year

YoY reduction in the
overall gender pay gap

90%+ internal
engagement score
“PEXA values diversity”

60% diverse candidate
shortlists



While we have made significant improvements across a range of areas, we have committed to achieving some key metrics that will improve our gender pay gap over time and help to sustain the change.

How are we going to achieve these metrics?

In order to achieve our goals, it's important that all our employees are aware of our commitment to achieving them. For this reason, our goal to reach “50:50 gender balance in leadership roles by 2026” is incorporated in our FY24 Group Scorecard and we report back regularly on this to our teams.



Our ongoing commitment

PEXA's dedication to progress is unwavering and we are committed to nurturing an environment that is equitable, and where every PEXA employee can find their home.

This report has provided a comprehensive overview of our policies, procedures and strategies including:

- An overview of our D&I strategy and goals.
- How we have established competitive and balanced remuneration arrangements and specific pay equality objectives.
- The benefits we provide to our employees to support equality in the workplace.
- How we engage with our employees on matters relating to Diversity and Inclusion.
- How we are tracking against the six WGEA Gender Equality Indicators.

While we still have some work to do to improve our gender pay gap, we are confident that delivering on the short- and medium-term actions that have been identified we will make significant inroads to achieving year on year improvements.

A detailed DEI and gender quality implementation plan is being developed to ensure PEXA prioritises gender equality and makes progress to close the gap. A high-level summary of the implementation plan is below.

Implementation Plan:

How PEXA is meeting the WGEA gender equality indicators

Gender Equality Indicator	PEXA Organisation-wide DEI Goals	Implementation Focus
<p>GEI 3: Equal remuneration between women and men</p> <p>GEI 4: Availability and utility of employment terms, conditions and practices relating to flexible working arrangements for employees and for working arrangements supporting employees with family or caring responsibilities</p> <p>GEI 6: Sexual harassment, harassment on the ground of sex or discrimination</p>	<ul style="list-style-type: none"> • Year on year reduction in gender pay gaps 	<ul style="list-style-type: none"> • Accessibility • Respect at work and positive duty • Pay & reward • Utilisation of conditions, policies, flexibility & benefits • Addressing biases & barriers
<p>GEI 5: Consultation with employees on issues concerning gender equality in the workplace</p>	<ul style="list-style-type: none"> • Completion of mandatory D&I training for leaders • Continued 90% or more engagement score on D&I 	<ul style="list-style-type: none"> • Inclusive leadership practices • Values, behaviours & everyday interactions • Ways of working • Moments that matter • Training & development • Employee consultation & listening
<p>GEI 1: Gender composition of the workforce</p> <p>GEI 2: Gender composition of governing bodies of relevant employers</p>	<ul style="list-style-type: none"> • By 2026 a 50% gender balance across the Group and 50% gender balance in leadership roles. • 60% diverse candidates (recruitment) • FY24 target is 44% females in leadership roles. 	<ul style="list-style-type: none"> • Talent acquisition • Talent mobility, promotion & succession • Talent development programs • Data, benchmarking, reporting & governance

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Thank you