

PEXA'S GENDER PAY GAP

Our Employer Statement
2023-2024

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Glenn King

Managing Director and
Chief Executive Officer



A message from Glenn King

At PEXA, we strive to foster an inclusive environment that extends beyond our workforce to positively impact society as a whole - for our employees, their loved ones, our valued customers, and the broader community.

We are proud of the diversity woven into the fabric of our organization and hold ourselves accountable to ensuring equitable compensation practices, where every team member is fairly remunerated for their contributions to our success.

While we are encouraged by the strides made in closing the gender pay gap, we acknowledge that the journey towards true equity is an ongoing one, with more progress yet to be achieved.

Effecting meaningful change takes time, and our unwavering commitment to nurturing a more diverse and inclusive organisation is outlined in a comprehensive, multi-year strategy.

Workplace equality, diversity, and inclusion are deeply ingrained in our core values and operational practices. We take immense pride in our accomplishments thus far, while remaining driven to continue this vital journey. I am confident that by adhering to the policies and initiatives detailed in this report, we will realize our 2026 vision of cultivating a truly welcoming space where all individuals can find a sense of belonging.

Glenn King

Managing Director and Chief Executive Officer

A message from Sabina Sopov

As Group Chief People Officer, it is my privilege to champion diversity and inclusion throughout our organisation. A diverse, equitable and inclusive workplace is fundamental to our success and deeply rooted in our values. We are steadfastly committed to cultivating an environment where everyone feels empowered to bring their full, authentic selves to work each day. We firmly believe that embracing diversity of thought, experience, and perspective is essential for driving innovation and achieving sustainable growth.

At PEXA we take a long-term approach to issues of equity, including gender pay, to ensure that they are embedded and sustainable for the long-term. We recognise that some of our strategies may result in short-term fluctuations as we are currently experiencing in our gender pay gaps. For the 2023-2024 reporting year, our WGEA gender pay gaps have increased compared to the prior year. We are confident that our strategies focus on addressing pay equity at its foundation and understand that meaningful change takes time. We remain confident that we are on the right path to improving gender pay gaps and representation over the longer term while acknowledging there is still more work to do.

We have made some significant progress and are pleased to highlight some achievements:

- Women represent 55% of our workforce globally¹ ;
- Our Board of Directors comprises 43% women² ;
- We continue to make progress towards achieving our FY25 target of 50% of leadership roles to be held by women, currently sitting at 46%;
- We have made progress against our FY25 Tech DEI strategy aim of achieving 40% female representation in technology. As of the end of 2024, 37%¹ of our technology roles were held by women.
- PEXA is a founding partner and adopter of the T-EDI (Technology Equity, Diversity and Inclusion) standards, endorsed by the Tech Council of Australia; and
- In February 2025, we announced our partnership with Holberton School Australia on our inaugural “She’s an Emerging Engineer” (SHEE) program, offering paid scholarships, paid salary and permanent roles on the PEXA graduate program.

We remain absolutely committed to the goal of an inclusive, equitable and diverse workplace. Ensuring we remain innovative and support all our employees to reach their potential is an aim 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 this journey.

Sabina Sopov
Group Chief People Officer



Sabina Sopov
Group Chief People Officer



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

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 PEXA began reporting our gender pay gap information to WGEA in 2020-21 we have seen the median pay gap for both base salary and total remuneration improve.

While there has been a widening in our gender pay gaps in the short term, our gap in total remuneration at the median has **reduced by 8.9%** from 2020-21 to 2023-24, an improvement of 30%. Our gap in base salary at the median has **reduced by 6.3%** (a 22% improvement between 2020-21 and 2023-24) (Table 1).

Gender Representation

Our total workforce divided into four pay quartiles (on a full-time equivalent basis), and the gender representation of each pay quartile is shown at right (Table 2).

While the overall composition of our workforce is very close to 50/50 at 31 March 2024, the proportion of female employees was lower in the upper two quartiles, and higher in the lower two quartiles. Higher concentration of men in the upper quartiles and/or of women in the lower quartiles can widen the gender pay gap.

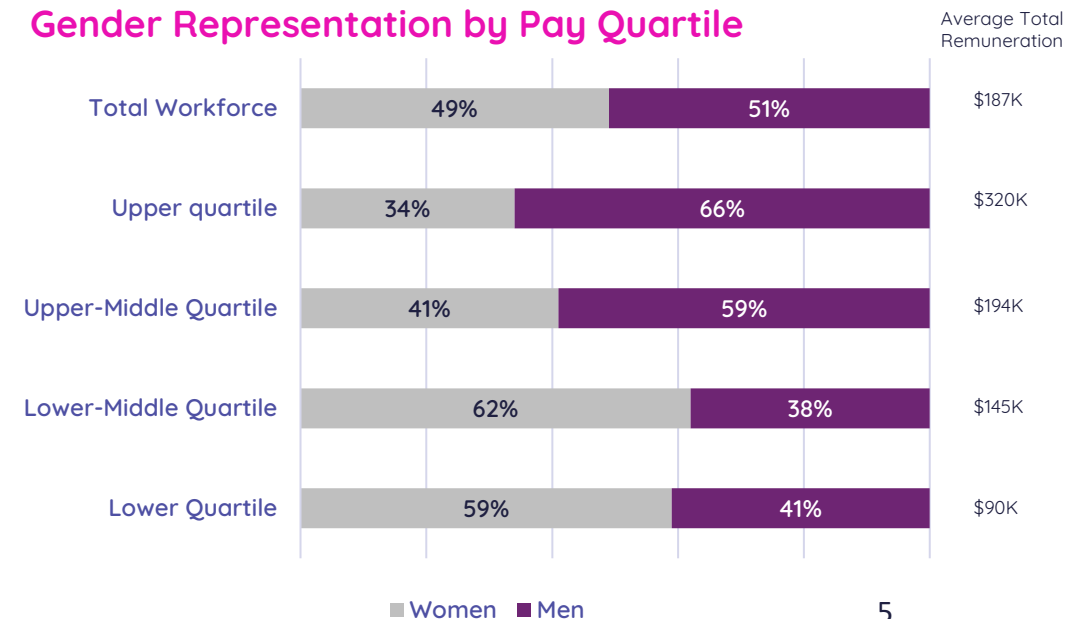
At PEXA, our approach to gender representation is to take a long-term view. We accept that this may take longer to show in our WGEA-calculated gender pay gaps and representation but is the most robust and sustainable way to improve our gender pay gaps for the future.

For example, our commitment to building female technology talent for the future, employing more female graduates and junior technology employees has the short-term effect of increasing female representation at the lower quartiles, and in turn, widening our WGEA-calculated gender pay gaps. However, we are confident that these and other strategies employed now at the foundations will show results well into the future.

**Table 1:
Gender Pay Gaps**

All employees	2020-21	2021-22	2022-23	2023-24
Median total remuneration	29.6%	20.9%	17.8%	20.7%
Median base salary	28.4%	19.8%	16.5%	22.1%
Average total remuneration	-	-	-	20.1%
Average base salary	-	-	-	17.5%

**Table 2:
Gender Representation by Pay Quartile**



Why do we have a gender pay gap?

1

We have a strong representation of women in our workforce (49%) and at the manager level (41%). 57% of appointments and promotions to manager roles over 2023-24 were women.

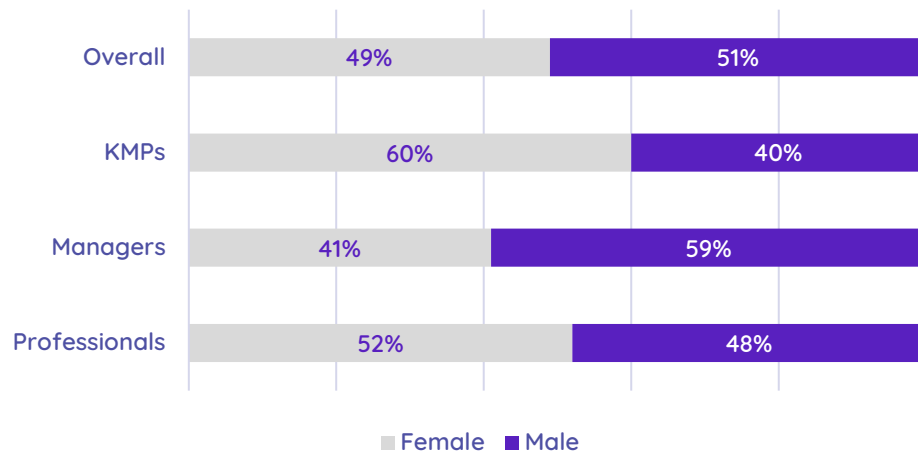
However, there is more work to do to increase our overall female representation, most importantly at senior levels.

2

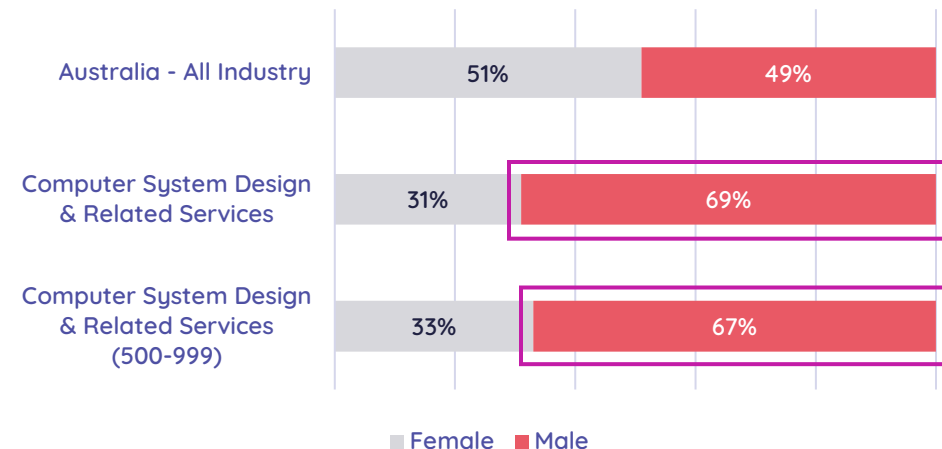
We do not yet have an equal representation of women in the top two pay quartiles and the mix of managers and professionals is skewed towards males.

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

PEXA - Employee Type



WGEA Results - 2023-24



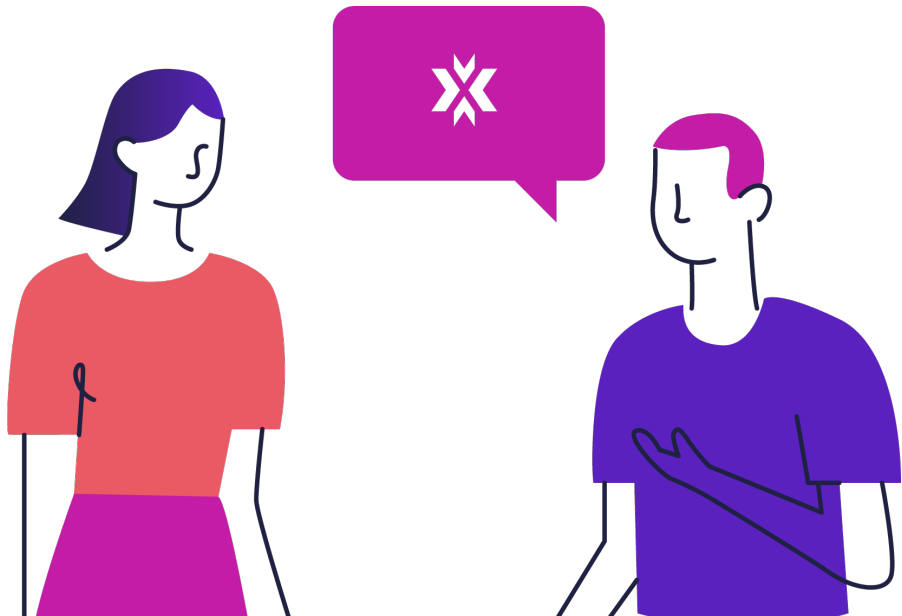
How we are improving our gender pay gap:

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, Equity 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.

We employ a number of measures designed to minimise subjectivity with pay decisions and address some of the causes of like-for-like gaps, such as a remuneration framework to evaluate roles free of gender bias, ensuring market rates are consistently applied for recruitment, and ensuring superannuation is paid during unpaid parental leave.

We regularly review gender pay gaps in like-for-like roles, and address any pay gaps directly, and we regularly report to our Board on the progress being made to identify and address gender pay gaps.



Throughout 2024 we implemented a number of strategies to support achieving our gender equality targets, including:

We established a separate, additional remuneration budget for our annual remuneration review process to address any gender pay discrepancies;

We implemented a global job grading and remuneration structure, designed to mitigate unintentional discrepancies in pay;

We developed and implemented new hiring strategies, including ensuring a diverse slate for every role, and not seeking current remuneration information from candidates.

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 across PEXA, but is improving – now at 37%¹, 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 were implemented in FY24, and continue in FY25, 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 was 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, which was 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.
- All of our leaders go through our Inclusive Leadership training program within six months of becoming a leader at PEXA. The program covers a range of topics related to inclusive leadership, including DEI foundations, conscious inclusion, respect in action, and leadership practices.
- We also offer Foundations training to all employees, which covers DEI principles for employees in non-leadership roles.

1. As at 31 December 2024

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, and public holiday swaps



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 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 on Diversity, Equity and Inclusion (DEI).

- Gender is one of our foundation pillars of our DEI 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 meets monthly to discuss matters including remuneration, employee engagement and overall employee sentiment, as well as to discuss key issues around benchmark equity and performance.

We facilitate regular pulse checks on engagement themes as well as key areas of diversity and inclusion.

In May 2024, 89% of our employees globally participated in our full engagement survey and on the focus areas of Diversity, Equity and Inclusion. For our Australian employees, the results were as follows:



90%

Felt that PEXA is inclusive

91%

Felt that their team is inclusive

88%

Felt PEXA values diversity

94%

Felt accepted by their colleagues

93%

Said people in their team treat each other with respect, regardless of identity

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

Our DEI targets

50% gender balance
across the Group

50:50 gender balance
in leadership roles

All leaders to be trained
in DEI 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 DEI 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.