

Brennan Employer Statement - WGEA Gender Pay Gap Reporting – February 2024

Our commitment to gender equality

At Brennan we recognise that increasing diversity and supporting inclusion will not only result in great business outcomes, it will also help us attract the best talent in the market, and better reflect the customers and communities we serve.

We share WGEA's commitment to promoting and building a deeper understanding of gender equality issues in the workplace. We are committed to increasing our overall gender diversity by focusing on a range of equity-related initiatives and by supporting an inclusive workplace. Our values-led culture of collaboration (One Team) and continuous improvement (Make it Better) provides an excellent platform for this work. We understand that our success relies not only on increasing diversity but also on harnessing the different perspectives, experiences, and skillsets that this diversity offers.

Our gender pay gap and what is causing it

Women make up circa 19% of Brennan's total Australian workforce (just over 550 employees). This represents a significant opportunity to increase our gender diversity given it is below the industry average (approximately 32% female). Our existing median gender pay gap based on the WGEA's methodology is 4.8% on base pay and 8.8% on total reward. While this gap is lower than the industry benchmark, we are committed to taking steps to close it.

To help us better understand this gap, we have undertaken detailed like-for-like role pay equity analysis using external benchmarking data to explore some of the drivers and address any anomalies – we are confident that on a like-for-like role basis, our pay is fair and equitable.

Our gender pay gap is primarily the result of a lower proportion of females in senior and executive leadership roles. Pleasingly, the percentage of females being promoted is proportional to representation but, without a concerted effort to address gender diversity and the support and sponsorship of female talent into senior and executive roles, we recognise that our pay gap will persist.

In November 2022, MOQdigital Pty Limited was acquired by Brennan. In 2023 we reported on both companies separately. Brennan has historically had a smaller gender pay gap and we are working hard to better understand and address the drivers that are contributing to the gap existing in the MOQdigital workforce as we integrate our two teams.

How we are addressing our gender pay gap

In 2023, Brennan introduced a leadership program for women and more recently, expanded this offering to include a male allyship program and a women's networking group. This focus on supporting and developing female leaders while increasing male allyship recognises that increasing diversity and female representation at senior levels will rely on the efforts of all genders.

We have expanded our People & Culture team to support a stronger focus on Diversity & Inclusion initiatives, developing a broad gender strategy, covering leadership, learning & development, changes to policies and practices and clear, transparent, communication with all team members.

We know that progress towards greater gender equity requires executive-level sponsorship and sustained focus from our senior leaders. We have introduced emphasis on inclusive leadership and gender-related issues into our leadership development pathway. Our leadership programs are helping our leaders understand the critical role they play in supporting gender equity - through modelling respectful and inclusive behaviour and taking simple actions to mitigate against unconscious bias.

We believe that a safe and inclusive culture also relies on open engagement with all team members. We will be communicating regularly with all Brennan team members on our progress, seeking feedback on gender-related experiences through our 6-monthly engagement surveys and helping all team members understand the role they play in ensuring a respectful and inclusive workplace.

We understand that a key element of sustained progress towards gender equity is (often simple) changes to policies and practices. We have recently introduced a talent management practice that will highlight any gender gaps in our succession plans. We have also reviewed our policies through a gender equity lens and will also be evolving our talent acquisition strategy to support more equitable hiring and promotion practices.

We acknowledge that this journey will take time and to ensure we stay focused on longer-term outcomes, we will measure and report on a range of diversity and inclusion-related metrics to inform our progress towards closing our gender pay gap and promoting a more gender-equitable workplace.