

Wesfarmers Gender Pay Statement 2023-24 WGEA Reporting



About this statement

This Wesfarmers Gender Pay Statement is prepared in reference to the 2023-24 Workforce Gender Equality Agency (WGEA) reporting submission. This statement should be read in conjunction with the broader Wesfarmers reporting suite (including the 2024 Annual Report), the 2023-24 WGEA reports, available on the Wesfarmers website, and the WGEA gender pay gap reporting available on the WGEA website.

This Wesfarmers Gender Pay Statement is a joint statement, made on behalf of all reporting entities in the Group and its divisions and businesses.

It details initiatives in place across the Group aimed at reducing gender pay gaps, the results of the 2023-24 WGEA submission and the WGEA calculated gender pay gaps.

Reporting entities

Wesfarmers is an Australian public company listed on the Australian Securities Exchange (ASX:WES).

Wesfarmers is registered at Level 14, Brookfield Place Tower 2, 123 St Georges Terrace, Perth Western Australia 6000.

In this Wesfarmers Gender Pay Statement, a reference to:

- 'Wesfarmers' is to Wesfarmers Limited ABN 28 008 984 049
- 'Wesfarmers Group', 'the Group', 'we', 'us' or 'our' is a reference to Wesfarmers and its divisions and businesses
- A division includes each reporting entity listed as part of that division, and other businesses within the division.

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Acknowledgement of Country

Wesfarmers proudly acknowledges the Traditional Owners of Country throughout Australia and their continuing connection to lands and waterways upon which we depend and where our businesses operate. We pay our respects to their Elders, past and present, and actively support progress towards Aboriginal and Torres Strait Islander cultural, social and economic equity.

About Wesfarmers

From its origins in 1914 as a Western Australian farmers' cooperative, Wesfarmers has grown into one of Australia's largest listed companies. With headquarters in Perth, Wesfarmers' diverse businesses today span: home improvement, outdoor living products and supply of building materials; general merchandise and apparel; office and technology products; retailing and provision of health, beauty and wellness products and services; management of a retail subscription program and shared data asset and online marketplace; wholesale distribution of pharmaceutical goods; manufacturing and distribution of chemicals and fertilisers; participation in an integrated lithium joint venture, including operation of a mine and concentrator, and development of a refinery; industrial and safety product distribution; gas processing and distribution; and management of the Group's investments. Wesfarmers is one of Australia's largest private sector employers with approximately 120,000 team members and is owned by more than 495,000 shareholders.



Kmart Group

Bunnings Group is the leading retailer of home improvement and lifestyle products in Australia and New Zealand, and a major supplier to project builders, commercial tradespeople and the housing industry. Bunnings Group's network of 513 locations includes warehouses, trade centres, Tool Kit Depot stores and Beaumont Tiles stores, Bunnings Group employs more than 51,000 team members.

Wilhings SUNNINGS TRADE





Marketplace









Kmart is a leading product development company and trusted brand that operates 322 stores throughout Australia and New Zealand, offering customers a wide range of products at everyday low prices. Kmart employs around 40,000 team members in Australia, New Zealand and key sourcing markets. Target operates 124 stores and employs approximately 10,000







Officeworks

Chemicals, Energy and Fertilisers manages nine businesses in Australia and employs more than 1,500 team members across its production and distribution facilities and support offices.





















Officeworks is a leading retailer of technology, stationery, furniture, art supplies and learning and development resources. with around 40,000 products available online and instore as well as services like Print & Create and Geeks2U. Operating through a nationwide network of 171 stores, Officeworks employs around 9.000 team members.





Industrial and Safety is a leading supplier of industrial, safety and workwear products to a wide range of customers, including Australia and New Zealand's largest corporate and government entities, through three main businesses: Blackwoods, Workwear Group and Coregas. The division employs approximately 3,700 team members.











Wesfarmers Health has four business units, including retail, pharmaceutical wholesale, medical aesthetics and digital health. The retail business includes Priceline Pharmacy, a leading pharmacy, health and beauty retailer with 478 stores across Australia. Priceline partners with community pharmacists through franchise arrangements, and owns non-pharmacy Priceline stores. The division employs around 3,000 team members.













from November 2023 from July 2023



Wesfarmers OneDigital brings together the Group's digitally native businesses, including the OnePass membership program, the Group shared data asset and the Catch marketplace. OneDigital supports the Group's data and digital growth ambitions by providing customers with a more seamless, rewarding and valuable omnichannel experience across the Group's retail and health businesses. The division employs about 450 team members.

OneDigital

OnePass





Wesfarmers is an investor in Flybuys, the BWP Trust, Gresham Partners and Wespine Industries.









wespine

As at 30 June 2024





A message from our Managing Director

I am once again pleased to present our Gender Pay Statement regarding Wesfarmers' approach to assessing, reviewing and addressing gender pay gaps.

At Wesfarmers, we are committed to looking after our team members and providing a safe, fulfilling work environment. Having the most capable, engaged and effective team is essential if we are to deliver a satisfactory return to shareholders over the long term. It follows that our approach to team development and remuneration is based on merit and performance, while ensuring that our teams are reflective of, and understand, the customer base and communities in which they operate. An important part of this is our commitment to pay equity which ensures that there is equal pay for equal roles, and that remuneration decisions and outcomes are free from discrimination.

The creation of a positive workplace culture requires an openness to the differences that exist in the community and our teams and alignment with the company's objectives and values.

Wesfarmers recognises that while great assets and strategies are critical, it is team members who drive business outcomes.

Our definition of gender pay equity is that team members, regardless of gender, should receive equal remuneration for work of equal value. When setting and reviewing team member pay, reference is given to market forces, including different rates of pay in different industries and locations, the relative supply and demand for different qualifications, talent or specialist skills and individual performance and experience.

We are focused on gender pay equity and we conduct an annual review of annualised fixed pay for our Australian salaried workforce focusing on equal pay for equal roles. This review has been conducted and presented to the Board annually since 2010.

Gender pay gaps published this year by WGEA have been calculated as the difference in median female pay and median male pay, and the difference in the average female pay and average male pay for both base salary and total remuneration, at an organisation-wide level.

The WGEA calculations are significantly impacted by the gender composition of the workforce. We acknowledge that we currently have more men employed in senior full time roles.

Currently, 44 per cent of our non-executive directors are women, and 43 per cent of both the Wesfamers Leadership Team and our divisional Managing Directors are women.

This year, WGEA expanded their reporting of gender pay gaps to include all businesses within the Group with greater than 80 team members. As a large conglomerate with businesses of various sizes, spanning multiple industries, this has produced mixed results, highlighting that an overall or Group average does not always show the complete picture and results can significantly vary depending on the composition of the data analysed. It is also worth noting that the

WGEA-calculated gender pay gaps published for Wesfarmers Limited represent only our corporate office team, which employs approximately 300 team members including all of our most senior Group leaders, representing less than 0.25 per cent of team members across the Group.

Workforce composition can also impact other data published by WGEA, including the average remuneration paid per quartile. Wesfarmers has a varied workforce, including a significant number of casual, part-time and full-time team members, generally employed under enterprise agreements. Our retail businesses employ many team members under 20 years of age, where pay (and award) rates differ from older workers, and where casual and part-time work is sought after. The role of our retail divisions in providing valuable work experience and development for young people should not be underestimated, often providing their first work opportunity. The calculation of the average remuneration is impacted by the significant proportion of our team members receiving junior rates of pay.

In this statement our Chief Human Resources Officer, Jenny Bryant provides details on the Group wide initiatives we are undertaking to address gender representation, and the causes of our gender pay gaps (see page 9).

Both the Board and the Wesfarmers Leadership Team remain committed to diversity and gender equity, including pay equity.

KEMA

Rob Scott Managing Director February 2025

Understanding gender pay

What are gender pay gaps?

WGEA calculates the gender pay gap (GPG) as the difference between the earnings of women and men at an organisation-wide level. Very importantly, this is not the same as ensuring equal pay for equal roles.

This method of calculation is impacted by workforce composition and whether there is an equal distribution of women and men in each type of role, under each type of employment contract and at each level of seniority (and pay).

The 2023-24 GPGs published by WGEA are calculated based on the difference between both the average (mean) and median (midpoint) earnings for men and women, expressed as a percentage of men's earnings. There are two gaps calculated, one on **base salary** and the other on **total remuneration**.

Base salary is a team member's gross base salary before tax. This includes wages or salary payments, annual and sick leave, penalties and shift loading.

Average Base Salary GPG:

Average Average female base salary Average male base salary x 100

Average male base salary

Average male base salary

Median Base Salary GPG:

The WGEA **average GPG** by base salary (or total remuneration) is calculated by separately taking the base salary (or total remuneration) of all male and female team members in an organisation, regardless of job size or the type of role performed and calculating the average base salary (or total remuneration) for all males and all females.

The WGEA **median GPG** by gender base salary (or total remuneration) is calculated by separately taking the base salary (or total remuneration) of all male and female team members in an organisation, regardless of job size or the type of role performed and finding the midpoint of the base salary (or total remuneration) for all males and for all females.

The example below uses the same base salary for roles, regardless of gender. Men and women are paid the same. When applying the WGEA methodology, even where the same roles are paid the same, material GPGs can still be calculated.

Female Team Members						
Role	Analyst	Specialist Engineer Engineer Ma				
Base salary	\$50,000	\$75,000	\$90,000	\$90,000	\$100,000	
Male Team Members						
Role	Analyst	Analyst	Specialist	Engineer	Manager	
Base salary	\$50,000	\$50,000	\$75,000	\$90,000	\$100,000	

Female Average Base Salary: \$81,000 Male Average Base Salary: \$73,000 **Average Base Salary GPG: -11.0%**

Female Median Base Salary: \$90,000 Male Median Base Salary: \$75,000 **Average Median Salary GPG: -20.0%**

Understanding gender pay continued

The following example highlights why GPG assessments should not focus solely on one element (for example a simple average GPG calculation) because it does not always show the complete picture.

In this scenario the WGEA-calculated average GPG is 0%, with both men and women paid the same average total remuneration, however there is a significant gender representation issue as more than 90% of the team members are male.

Example

	Gender	Total remuneration
Team Member 1	Male	\$150,000
Team Member 2	Male	\$162,000
Team Member 3	Male	\$61,000
Team Member 4	Male	\$48,000
Team Member 5	Male	\$45,000
Team Member 6	Male	\$80,000
Team Member 7	Male	\$103,000
Team Member 8	Male	\$45,000
Team Member 9	Male	\$46,000
Team Member 10	Male	\$60,000
Team Member 11	Female	\$80,000
% Male	90.9%	
% Female	9.1%	_
Average Male Total Rem	\$80,000	-
Average Female Total Rem	\$80,000	_
GPG	0%	_

Importantly within Wesfarmers, we focus on equal pay for equal roles as well as gender-balance across our businesses and the Group. We are confident that we remunerate our team members equitably - meaning women and men in equal roles are paid equally. For large portions of our workforce, this is ensured through enterprise agreements. Instead, our most important focus is on gender representation and improving our female representation in our senior management levels. The benefits of diverse teams are well known and crucial to our success.

What is gender pay equity?

Gender pay equity or equal pay ensures that women and men are paid the same for performing the same or similar roles or work that is considered of equal value. A pay equity review identifies the existence (or otherwise) of gender bias in remuneration practices.

We value our team members and pay equity is an integral part of how we manage our businesses. We rigorously assess our team members remuneration to ensure that not just like for like roles but also for roles that carry the same weighting in terms of their contribution and value to our businesses, are remunerated equally.

Annually, Wesfarmers undertakes a detailed gender pay equity review for all Australian salaried team members. This review focuses specifically on salaried team members as our other team members are remunerated based on enterprise agreements or award rates, which do not differ by gender.

The Wesfarmers pay equity review focuses on whether men and women are paid equally for the same or similar roles rather than focusing on the difference between pay for men and women regardless of the type of roles being performed. This methodology allows us to identify any gender bias in our remuneration practices across our diverse roles and is not influenced by differences in the overall workforce composition.

For example, the review compares the average annualised salaries for male and female managers of a similar sized Bunnings or Kmart stores, and separately compares the average annualised salaries for male and female engineers within our Wesfarmers Chemicals Fertilisers and Energy (WesCEF) division.

At an aggregated Wesfarmers Group level, we also compare roles based on job size. Further, each of our divisions reviews gender pay equity by job family and industry.

By completing the gender pay equity review in this way we are able to identify, analyse and, where necessary, address any specific gender pay equity concerns.

Understanding gender pay continued

As an example of the gender equity review conducted across the Wesfarmers Group, after considering the example information in the table below, we would be confident that no GPG exists. This is evidenced by the analysts receiving comparable pay, technicians also being paid similarly, and all team members in roles evaluated as "job level 1" are paid similar amounts. Wesfarmers recognises that tenure, specific skills and other factors will, at times, create differences in remuneration within job levels and therefore the Board objective is for any gaps to be at or less than five per cent.

When the WGEA calculation methodology is applied across the same data, all job levels are bundled together - meaning the Department Manager is included in the same calculation. Regardless of the gender of the Department Manager, this would identify a significant GPG. As demonstrated, by including the Department Manager in this calculation, the WGEA calculation shows an average GPG of -18.9 per cent.

Role	Gender	Job Level	Base Salary
Analyst	Male	1	\$50,000
Analyst	Female	1	\$52,500
Analyst	Male	1	\$51,000
Technician	Male	1	\$53,000
Technician	Female	1	\$52,000
Technician	Male	1	\$51,000
Technician	Male	1	\$52,000
Technician	Female	1	\$50,000
Department Manager	Female	3	\$90,000

Level 1 Analyst Male - Average base salary: \$50,500 Level 1 Analyst Female - Average base salary: \$52,500 **Level 1 Analyst - Average base salary GPG: -4.0%**

Level 1 Technician Male - Average base salary: \$52,000 Level 1 Technician Female - Average base salary: \$51,000 **Level 1 Technician - Average base salary GPG: 1.9%**

Level 1 Overall Male - Average base salary: \$51,400 Level 1 Overall Female - Average base salary: \$51,500 Level 1 Overall - Average base salary GPG: -0.2%

Overall Male - Average base salary: \$51,400 Overall Female - Average base salary: \$61,125 Overall - Average base salary GPG: -18.9%

The next Group gender equity review will be presented to the Wesfarmers Board in March 2025.

Wesfarmers 2023-24 WGEA Report

Total Remuneration GPGs: Our Wesfarmers Group WGEA-calculated GPG, calculated using average total remuneration, is 11.8% which is down from 13.9% in the 2022-23 reporting period. Our WGEA-calculated GPG based on total remuneration at the median has increased slightly from 3.5% to 4.8%, however remains below WGEA's target range of +/- 5%.

Base Salary GPGs: Our Wesfarmers Group WGEA-calculated GPGs, calculated using base salary, have both decreased from the prior reporting period. The average base salary GPG is down from 11.4% to 9.3% and the median base salary GPG is down from 7.0% to 4.3%.

2022-23 Gender Pay Gaps	2023-24 Gender Pay Gaps			
Average - total remuneration 13.9% Average - base salary 11.4%	Average - total remuneration 11.8% Average - base salary 9.3%			
Median - total remuneration 3.5%	Median - total remuneration 4.8%			
Median - base salary 7.0%	Median - base salary 4.3%			

This year, WGEA has reported not only our Wesfarmers Group GPGs but also the GPGs for all of our reported ABNs with more than 80 team members. Further details of these gaps and the number of team members reported by ABN is shown to the right.

Gender Pay Gaps by ABN

As a large conglomerate, we employ team members in businesses of varying size and across diverse industries. As such, our reported GPGs vary greatly depending on workforce composition.

WGEA uses a simple average methodology to calculate GPGs without reference to industry, role type, skill level or seniority. As can be seen by the variety of average GPGs reported for our businesses, these calculations can be significantly impacted by the size and composition of the team member data. Representing a large cross section of team members, our largest businesses generally have the smallest GPGs. We generally have bigger GPGs in businesses with higher male representation in our most senior positions and in traditionally male-dominated businesses.

We note that focusing on average remuneration does not always show the complete picture, as was shown in the examples on the previous pages where the organisation does not have a gender pay gap, but instead has a significant gender representation issue.

					Total Remuneration GPGs		Base Salary GPGs	
Employing ABN	Business Name	Number of team members	% Female	% Male	Mean	Median	Mean	Median
	Wesfarmers Group	118,991	57.4%	42.6%	11.80%	4.80%	9.30%	4.30%
26008672179	Bunnings Group Limited	50,497	50.2%	49.8%	5.9%	1.5%	4.8%	1.6%
73004700485	Kmart Australia Limited	39,247	64.5%	35.5%	2.1%	-3.7%	1.4%	-3.7%
75004250944	Target Australia Pty. Ltd.	10,539	70.4%	29.6%	4.7%	-8.8%	3.0%	-9.0%
36004763526	Officeworks Ltd	9,016	52.6%	47.4%	7.7%	4.9%	7.6%	5.2%
43000010300	J. Blackwood & Son Pty Ltd	1,783	44.9%	55.1%	14.7%	12.1%	10.8%	7.6%
18005968310	Priceline Proprietary Limited	1,269	92.2%	7.8%	41.9%	27.2%	41.9%	27.2%
57000004320	Australian Pharmaceutical Industries Pty Ltd	1,198	53.7%	46.3%	10.8%	1.7%	10.6%	1.7%
81008668371	CSBP Limited	589	28.0%	72.0%	36.2%	42.2%	27.2%	30.7%
48008797402	Wesfarmers Chemicals, Energy & Fertilisers Limited	527	43.3%	56.7%	23.1%	18.7%	19.9%	16.3%
39169902765	Clearskincare Clinics Payroll Pty Ltd	512	98.4%	1.6%	43.4%	37.2%	45.5%	38.0%
22149779939	Catch.com.au Pty Ltd	461	42.5%	57.5%	16.5%	22.8%	15.6%	23.6%
61007703997	R.J. Beaumont & Co. Pty. Ltd.	410	42.7%	57.3%	20.6%	9.0%	16.0%	6.2%
82004055387	The Workwear Group Pty Ltd	407	59.5%	40.5%	20.9%	20.6%	18.9%	17.1%
32001255312	Coregas Pty Ltd	348	18.1%	81.9%	20.3%	22.8%	7.7%	10.1%
86061239807	Officeworks Businessdirect Pty Ltd	322	50.0%	50.0%	5.8%	6.9%	5.9%	6.4%
28008984049	Wesfarmers Limited	309	63.4%	36.6%	55.7%	29.4%	41.2%	28.8%
94154633664	Silk Laser Clinics Australia Pty Ltd	279	93.9%	6.1%	48.0%	49.7%	51.7%	51.7%
40008679543	Wesfarmers Kleenheat Gas Pty Ltd	279	46.6%	53.4%	19.1%	22.0%	14.9%	20.4%
47087887072	Bullivants Pty Limited	272	22.1%	77.9%	16.8%	31.6%	6.1%	8.6%
39650854845	Wesfarmers One Pass Pty Ltd	195	41.0%	59.0%	10.3%	8.7%	7.6%	7.7%

Note: The total number of Wesfarmers Group team members is higher than the total shown by ABN, as GPGs by ABN are only reported by WGEA for businesses with more than 80 team members.



A message from our Chief Human Resources Officer

At Wesfarmers, attracting and retaining outstanding people are core enablers of operating performance. Leveraging their individual talents is an essential element in achieving our objective of delivering satisfactory returns to shareholders over the long term.

Gender balance has been a focus for Wesfarmers for many years since we believe it is important that our work force understands and represents the communities we serve. This is also aligned with our objective of delivering satisfactory returns to shareholders.

While most of our largest businesses are at or close to WGEAs guidance of +/- five per cent GPG, we acknowledge that we currently have GPGs at a Group level and within certain businesses. The primary driver of these is lower female representation at senior levels.

Across the Group and among leadership roles, we strive for gender balance with a minimum 40 per cent female and 40 per cent male team members.

We are pleased to report that our female representation at the senior executive level has increased by 3.3 per cent year on year as at December 2024, however, there continue to be opportunities to strengthen female representation in senior executive positions. Currently, female team members hold 38.7 per cent of senior executive roles and 40.4 per cent of roles at management and professional levels.

Across the Group we monitor our gender balance on a monthly basis and regularly discuss and review our succession pipelines including how our businesses are attracting, retaining and promoting current and future female leaders.

While WGEA calculations produce a single organisation-wide GPG, we recognise the need to comprehensively review pay equity across all elements of remuneration and to continually challenge and update our approach and practices at both a divisional and Group level. In line with this commitment, this year we are introducing further elements of remuneration into our annual gender pay equity review including variable remuneration.

Additionally, while WGEA currently focuses on identifying and reporting GPGs between women and men, our diversity approaches and practices are cognisant of team members of all genders, including those who identify beyond the binary framework. Our annual gender pay equity

review analyses the remuneration of team members of all genders, including those who identify as gender diverse.

On the following page, we provide further details on the initiatives and strategies being utilised across our divisions and businesses to support gender equity and, where required, improve our gender balance.

We remain committed to ensuring that all of our businesses are a great place for all team members to work and develop their careers. In line with this commitment we maintain rigorous focus on gender pay equity and on improving our gender balance across the Group and through this, reducing any GPGs.

Jen By at

Jenny Bryant Chief Human Resources Officer

February 2025

What are we doing?

Wesfarmers recognises that our team members are central to achieving our goal of delivering satisfactory shareholder returns. While great assets and strategies are critical, it is team members who drive outcomes. Across the Wesfarmers Group we are committed to:

- Achieving and maintaining gender-balanced teams. To do this we are investing in training and development to help advance careers, including providing many developmental opportunities focused on identifying, supporting and developing female talent
- Ensuring our people practices support and encourage a diversity of strengths, styles and working arrangements. This includes ensuring all team members feel supported as they progress their career, including as their families and caring responsibilities change throughout their working lives
- Having a workforce that reflects the communities we serve. Our customers, suppliers and stakeholders are diverse, and we recognise that to best serve each, we also need diverse and inclusive teams.



To increase or sustain gender representation to achieve balance in teams

- Establishing 'Women in Technology' groups to support women currently working in and those looking to enter the field
- Facilitation of 'Women in Apprenticeship Awards'
- Sponsorship of the 'Women in Technology in Western Australia'
- Running programs focused on developing our internal female talent pipeline and succession bench
- Offering early careers programs
- Supporting team members to apply for scholarships, including the Women in Retail Scholarship
- Facilitation of the 'Women in Apprenticeship Awards'
- Team member attendance at external leadership forums



To ensure equitable and transparent people processes and practices

- Facilitating inclusive leadership programs
- Supporting team members commencing and returning from parental leave, including through specific programs
- Partnering with external providers who offer tailored support to team members with caregiving responsibilities



To be and offer an inclusive workplace

- Running internal team member resource groups to enable team members to collaborate on diversity and inclusion initiatives and priorities
- Offering a variety of flexible working practices, covering both location and hours worked
- Recognising a range of relevant occasions, including International Menopause Awareness Day
- Hosting International Women's Day panels and actions for change

