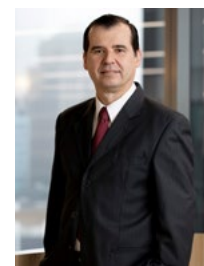




WGEA Gender Pay Gap Statement

FEBRUARY 2025

Message from the CEO & Managing Director



We are pleased to provide our second statement on IPL’s gender pay data, published by the Workplace Gender Equality Agency (WGEA) for 2023-2024.

As reported to WGEA, the differences between base salaries and total remuneration between males and females are due to variances in representation of males and females across our locations and job types. They do not stem from paying males and females differently for performing the same roles.

We are pleased to report that IPL has increased female representation in higher paying roles, specifically our technical and operational roles – which generally attract a higher remuneration due to their remote locations and physically demanding environments – and senior roles. As a result, differences between male and female base salaries and total remuneration reduced as detailed in the table below.

IPL will continue its efforts to increase the representation of females in higher paying roles through attracting more women into remote and regional locations, providing pathways to pursue technical careers, and continuing to support the career development of talented females.

Importantly, increasing female representation across all role types is integral to furthering our safe, inclusive, and high-performing culture at IPL for the benefit of all.

Mauro Neves
CEO & Managing Director

Gender pay gap (reported to WGEA)*	2021-22	2022-23	2023-24
Median base salary	23.2%	21.7%	20.7%
Average base salary	–	–	18.0%
Median total remuneration	27.3%	25.8%	22.3%
Average total remuneration	–	–	21.9%

* Numbers shown are for all IPL Australian employees (as reported in WGEA Corporate Group report)



IPL's Gender Pay Gap – further explained

As at the WGEA reporting date (31 March 2024), IPL's Australian workforce consisted of 73% male and 27% female employees. About 37% of the total Australian workforce is covered by Enterprise Agreements, which define the base salary rates and other terms and conditions for each role.

The overall Gender Pay Gap (GPG) at IPL is primarily influenced by the distribution of roles between male and female employees across IPL's workforce.

- » IPL has a higher proportion of males at senior levels which influences the overall pay gap due to higher base salaries and associated incentive opportunities which are included in total remuneration. IPL has taken additional steps to increase the number of females at senior levels, including the recent appointments of two additional female Executives to the Executive Leadership Team.
- » IPL's highest pay gaps are found in the Technicians and Trade and Machinery Operators and Drivers categories. The remuneration for roles in these areas are typically set

by Enterprise Agreements, the terms of which apply equally to males and females. These roles are often site-based and receive additional allowances and overtime which contributes to an increased total remuneration compared to support roles. IPL is operating a number of initiatives to increase female representation in these roles, including entry level positions at sites.

- » IPL has a higher proportion of females in roles classified by WGEA as Clerical and Administrative. These roles are generally lower paid compared to other categories.



Existing practices to support pay equity

IPL continues to progress initiatives and practices to ensure equitable pay and to increase female representation in higher paying roles. These include:

1. Equitable Remuneration and Benefits – policies, processes and practices to ensure IPL has equitable and attractive remuneration and benefits, including:

- » **Annual pay equity reviews** with dedicated budget to address cases of gender pay equity discrepancies. It is an expectation of our leaders that they escalate any cases of gender pay equity discrepancies.
- » **Performance ratings**, which are used to inform salary increases, are calibrated across each business unit to mitigate bias and improve equity. Average performance ratings in FY24 were consistent across both males and females.
- » **Benefits** are reviewed regularly to ensure they are equitable and where possible, support closing the gender pay gap. For example, IPL provides superannuation on unpaid parental leave.

2. Recruitment of diverse talent – initiatives to support the recruitment of women into higher paying roles include:

- » **Gender diversity targets**, which are cascaded to leaders, support the work to increase the representation of women, including at senior levels as detailed below:

Group	Target
Board	Gender balance of no less than 40% female and 40% male
Executive leaders (Executive Leadership Team and their direct reports)	Gender balance of no less than 40% female and 40% male by 2028
Senior Management	Year on year (YOY) improvement
Overall workforce – Business Units	Target 2% YOY improvement; Stretch target 4% YOY improvement
Overall workforce – Corporate Functions	Gender balance of no less than 40% female and 40% male

- » **Entry level programs**, including graduate programs and operator traineeships, to recruit diverse talent for future technical and operational roles.

3. Development of diverse talent – initiatives to build diverse talent for senior roles including:

- » **Targeted talent and succession planning** governed by talent councils to increase the pipeline of diverse talent for senior roles.
- » **My Potential program**, a development program designed specifically for females to reach their full potential. This program is in addition to development programs provided to all leaders.

Our employment, remuneration, and development initiatives and practices, such as those above, support an equitable and inclusive culture, benefiting our entire workforce.

