

Wesfarmers Gender Pay Statement

2024-25 WGEA Reporting



About this Statement

This Wesfarmers Gender Pay Statement is prepared in reference to the 2024-25 Workforce Gender Equality Agency (WGEA) reporting submission. This Statement should be read in conjunction with the broader Wesfarmers reporting suite (including the 2025 Annual Report), the 2024-25 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 2024-25 WGEA submission and the WGEA calculated gender pay gaps.

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.

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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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 wellbeing products and services; management of a retail subscription program and shared data asset; wholesale distribution of pharmaceutical goods; manufacturing and distribution of chemicals and fertilisers; participation in an integrated lithium joint project, including operation of a mine and concentrator, and development of a refinery; industrial and safety product distribution; and management of the Group's investments. Wesfarmers is one of Australia's largest private sector employers with more than 118,000 team members and is owned by more than 480,000 shareholders.



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 operates a network of 511 stores, comprising Bunnings Warehouses, smaller format stores, trade centres and specialist stores, and also frame and truss plants. Bunnings Group employs more than 53,000 team members.



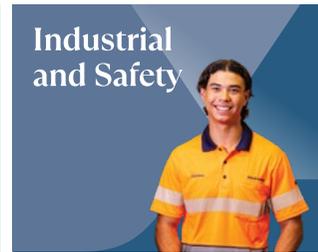
Kmart is a leading product development company and trusted brand that operates 323 stores throughout Australia and New Zealand. Kmart's vision is to be where families come first for the lowest prices on everyday items. Kmart employs approximately 38,000 team members in Australia, New Zealand and key sourcing markets. Target operates 124 stores and employs approximately 10,000 team members across Australia.



Chemicals, Energy and Fertilisers manages a portfolio of eight businesses in Australia and employs more than 1,300 team members across its production and distribution facilities and support offices.



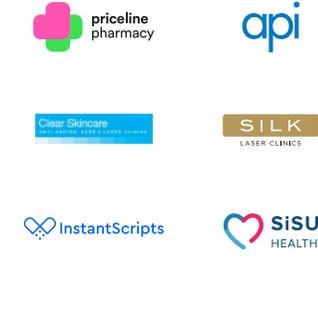
Officeworks is a leading retailer of technology, stationery, furniture, art supplies, and learning and development resources, with approximately 40,000 products available online and in store as well as services like Print & Create and Geeks2U. It also owns service provider Box of Books, which provides a digital education textbook platform for customers. Operating through a nationwide network of 173 stores, Officeworks employs approximately 8,800 team members.



Industrial and Safety operates two main businesses, Blackwoods and Workwear Group, which span safety products, tools, personal protective equipment, electrical and industrial supplies, and industrial and corporate workwear. Industrial and Safety employs approximately 3,100 team members.



Wesfarmers Health comprises a Consumer segment, which includes Retail, MediAesthetics and Digital Health, and a Wholesale segment. The Retail business centres around Priceline Pharmacy, a leading pharmacy brand with 419 community pharmacies across Australia. Priceline Pharmacies are operated through franchise partnerships with community pharmacists. Wesfarmers Health also operates 68 non-pharmacy Priceline stores. The division employs approximately 3,000 team members.



Group data and digital and other activities

OneDigital comprises Group data and digital assets and capabilities. It forms part of the Corporate Office.

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



¹ Increased to 23.5 per cent following completion of the sale of BWP Management Limited to BWP Trust on 1 August 2025.

A message from our Managing Director



Following the publication of the 2024-25 Workplace Gender Equality Agency (WGEA) reporting outcomes, I am pleased to present our Gender Pay Statement outlining our approach to assessing, reviewing and addressing gender pay gaps.

We employ more than 118,000 team members across a variety of roles, including customer-facing, operational, technical and engineering roles, as well as commercial and support function roles.

Wesfarmers and our divisions seek to attract, retain and develop outstanding people, fostering inclusive and diverse teams that reflect the communities in which we operate. We are committed to providing our team members with a safe, fulfilling work environment. 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.

For Wesfarmers, having the most capable, engaged and effective team is essential if we are to achieve our primary objective, which is to deliver a satisfactory return to shareholders over the long term. Wesfarmers recognises that while great assets and strategies are critical, it is team members who drive business outcomes. It follows that our approach to team development and remuneration is based on merit and performance.

When setting and reviewing team member pay, reference is made 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 as well as individual performance and experience.

Every year we conduct a review of annualised fixed pay for our salaried workforce focusing on equal pay for equal roles. This review has been conducted and presented to the Wesfarmers Board annually since 2010. Additionally, we also provide an annual submission to the WGEA. Based on the data submitted, the WGEA calculate gender pay gaps 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's gender pay gap calculations are significantly impacted by the gender composition of the workforce. Consistent with last year, the WGEA have published gender pay gaps for both the Group overall and each of the businesses within the Group with more than 80 team members.

As a large conglomerate with businesses of various sizes, spanning multiple industries, WGEA's calculation at the organisation-wide level has again produced mixed results, highlighting that results can significantly vary depending on the composition of the data analysed.

Gender diversity and gender balance are central to our people strategy. We aim for at least 40 per cent female, 40 per cent male and 20 per cent of any gender across the Group including in leadership roles. While the Wesfarmers Board and Leadership Team currently maintain gender balance, we continue to focus on increasing female representation at senior executive levels across the Group. Currently women hold 43 per cent of Wesfarmers Leadership Team positions and in April 2025 we were pleased to appoint our first female Executive key management personnel (KMP), Aleks Spaseska, into the role of Managing Director, Kmart Group.

Across the Wesfarmers Group, our divisions have many strategies and initiatives in place to continue to improve our gender balance and gender diversity. On page 9 of this statement, Jenny Bryant, our Chief Human Resources Officer, provides further details on these.

The Wesfarmers Board and Leadership Team remain focused on our team members and are grateful for their outstanding contributions. We remain fully committed to them and to maintaining team member diversity, gender equity and pay equity.

A handwritten signature in black ink, appearing to read 'Rob Scott'. The signature is stylized and cursive.

Rob Scott
Managing Director

March 2026

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. 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 2024-25 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:

$$\frac{\text{Average male base salary} - \text{Average female base salary}}{\text{Average male base salary}} \times 100$$

Median base salary GPG:

$$\frac{\text{Median male base salary} - \text{Median female base salary}}{\text{Median male base salary}} \times 100$$

Total remuneration is a team member's base salary before tax, plus superannuation, bonuses, allowances, incentives, overtime and vested shares.

Average total remuneration GPG:

$$\frac{\text{Average male total rem} - \text{Average female total rem}}{\text{Average male total rem}} \times 100$$

Median total remuneration GPG:

$$\frac{\text{Median male total rem} - \text{Median female total rem}}{\text{Median male total rem}} \times 100$$

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, for a notional workforce of 10 team members. 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.

Example					
Female Team Members					
Role	Analyst	Specialist	Engineer	Engineer	Manager
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 Base 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%	

At 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. Our most important focus is on gender representation and improving our female representation in our management and 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.

The next Group gender equity review will be presented to the Wesfarmers Board in March 2026.

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%

Wesfarmers 2024-25 WGEA Report

Total remuneration GPGs: Our Wesfarmers Group WGEA-calculated GPG, calculated using average total remuneration, is 11.2 per cent, down from 11.8 per cent in the 2023-24 reporting period. Our WGEA-calculated GPG based on total remuneration at the median has also decreased from 4.8 per cent to 3.1 per cent, and therefore, remains below WGEA's target range of +/- five per cent.

Base salary GPGs: Our Wesfarmers Group WGEA-calculated GPGs calculated using base salary, both average and at the median, have decreased from the prior reporting period. The average base salary GPG is down from 9.3 per cent to 8.7 per cent and the median base salary GPG is down from 4.3 per cent to 3.7 per cent.

2023-24 Gender Pay Gaps		2024-25 Gender Pay Gaps	
Average - total remuneration	11.8%	Average - total remuneration	11.2%
Average - base salary	9.3%	Average - base salary	8.7%
Median - total remuneration	4.8%	Median - total remuneration	3.1%
Median - base salary	4.3%	Median - base salary	3.7%

This year the WGEA has again reported both the Wesfarmers Group GPGs and the GPGs for our reported ABNs with more than 80 team members. Further details of these gaps and the number of team members reported by the employing business 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, industry and other factors.

WGEA uses a simple average methodology to calculate GPGs without reference to job family 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 included. Representing a large cross section of team members, our largest businesses generally have the smallest GPGs. We tend to have larger GPGs in businesses with a higher male representation in our most senior positions and in traditionally male-dominated industries.

We note that focusing on average remuneration does not always show the complete picture, as was shown in the example on page 5 where the data does not show a gender pay gap, but instead a significant gender representation issue.

Employing ABN	Business Name	% Female	% Male	Total remuneration GPGs		Base salary GPGs	
				Mean	Median	Mean	Median
	Wesfarmers Group	57.6%	42.0%	11.2%	3.1%	8.7%	3.7%
26008672179	Bunnings Group Limited	50.2%	49.4%	5.2%	0.8%	4.1%	0.5%
73004700485	Kmart Australia Limited	64.4%	35.1%	3.5%	-1.3%	2.1%	-1.5%
75004250944	Target Australia Pty. Ltd.	69.9%	29.9%	1.9%	-4.9%	1.0%	-5.5%
36004763526	Officeworks Ltd	52.6%	46.9%	9.1%	5.8%	8.5%	5.8%
43000010300	J. Blackwood & Son Pty Ltd	45.4%	54.6%	9.9%	7.0%	7.4%	4.6%
57000004320	Australian Pharmaceutical Industries Pty Ltd	55.6%	44.4%	13.3%	8.5%	11.7%	1.6%
18005968310	Priceline Proprietary Limited	91.6%	8.3%	34.7%	27.1%	34.2%	23.5%
81008668371	CSBP Limited	27.2%	72.8%	34.3%	37.8%	27.3%	29.2%
48008797402	Wesfarmers Chemicals, Energy & Fertilisers Limited	45.0%	55.0%	20.7%	19.9%	18.9%	18.0%
61007703997	R.J. Beaumont & Co. Pty. Ltd.	43.8%	56.2%	20.8%	12.8%	18.9%	12.3%
39169902765	Clearskincare Clinics Payroll Pty Ltd	96.8%	1.5%	43.8%	32.3%	44.6%	32.4%
32001255312	Coregas Pty Ltd	17.7%	82.3%	15.0%	18.7%	2.6%	3.6%
82004055387	The Workwear Group Pty Ltd	60.3%	39.7%	10.3%	14.6%	10.8%	10.4%
86061239807	Officeworks Businessdirect Pty Ltd	52.8%	46.9%	5.8%	6.6%	5.7%	6.3%
28008984049	Wesfarmers Limited	61.8%	38.2%	57.3%	33.5%	39.0%	32.0%
22149779939	Catch.com.au Pty Ltd	46.3%	53.4%	22.9%	32.7%	21.2%	32.0%
94154633664	Silk Laser Clinics Australia Pty Ltd	93.8%	6.2%	51.0%	32.5%	45.9%	31.4%
47087887072	Bullivants Pty Limited	22.4%	77.6%	13.9%	27.8%	4.7%	8.3%
40008679543	Wesfarmers Kleenheat Gas Pty Ltd	45.5%	54.5%	23.4%	24.8%	17.4%	23.3%
39650854845	Wesfarmers One Pass Pty Ltd	36.5%	63.5%	12.9%	11.3%	11.9%	12.9%

Note:

- GPGs by ABN are only reported for businesses with greater than 80 team members.

- Total percentages of female and male may sum to less than 100 per cent due to the reporting of non-binary team members.

A message from our Chief Human Resources Officer



At Wesfarmers, our commitment to attracting and retaining outstanding people remains fundamental to our long-term success. We believe that leveraging the diverse talents of our team is essential to delivering sustainable value for our shareholders and the communities we serve.

At a Group level, our average and median WGEA calculated gender pay gaps have all reduced year on year and our largest businesses all have gender pay gaps very close to or within the WGEA target range of +/- five per cent.

Gender balance continues to be a key focus for Wesfarmers and we recognise that a diverse workforce is vital to the achievement of our objective of delivering a satisfactory return to shareholders. Over the past year, we have made further progress towards our gender balance goals.

As of December 2025, female representation at the senior executive level has reached 42.5 per cent which is an increase of 3.8 percentage points from the previous year. While we are encouraged by this improvement, we acknowledge there is more to do particularly in increasing female representation in some of our more traditionally male dominated businesses across the Group. We continue to monitor our gender balance on a monthly basis and regularly review our succession pipelines to ensure we are attracting, retaining, and promoting talented female team members.

While WGEA focuses on gender pay differences between men and women, our diversity and inclusion practices are designed to support all team members, including those who identify beyond the binary gender framework. Our annual gender pay equity review analyses remuneration for all genders, reflecting our commitment to fairness and inclusion.

In 2025, our businesses have continued to offer a range of initiatives, programs, and partnerships that further strengthen our support for gender equity and female career development. These initiatives are already delivering positive outcomes across our businesses. Further details on these are outlined on the following page.

We remain committed to making Wesfarmers a great place to work for everyone. By maintaining a rigorous focus on gender pay equity and continually improving our gender balance, we are working to reduce any gender pay gaps and ensure all team members have the opportunity for a fulfilling career.

Thank you for your ongoing support and commitment to our shared goals.

A handwritten signature in black ink that reads "Jenny Bryant".

Jenny Bryant
Chief Human Resources Officer
March 2026

What are we doing?

Wesfarmers recognises that our people 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. We seek to ensure that 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:

- Sponsoring 'Women in Apprenticeship Awards' to support women in trade roles
- Hosting internally facilitated 'Women in Technology' groups
- Ensuring interview shortlists are gender balanced
- Removing gender-based barriers in recruitment campaigns
- Mentoring, learning and networking forums such as the 'Women in Leadership Summit'
- Women-focused Talent Development Programs
- Developing women into leadership roles through programs including 'Grow My Career'
- Participation in government-funded return to work programs for women



Ensure a high-performing and inclusive workplace:

- Providing support programs for team members with caregiving responsibilities
- Appropriately acknowledging and celebrating days of significance including but not limited to International Women's Day
- Coaching programs for team members commencing and returning from parental leave
- Offering a variety of flexible working practices, covering both location and hours worked
- Facilitating inclusive leadership programs



Wesfarmers

www.wesfarmers.com.au