

# Gender Pay Gap

Mirvac Employer Statement | 2023-24 WGEA Reporting Period  
Published March 2025



# Foreword



A message from Campbell Hanan, Group CEO and Managing Director

Mirvac's commitment to gender equality is longstanding and there is ongoing engagement from our Board and senior leadership on the issue. As such, we welcome the publication of the second set of gender pay gap results from the Workplace Gender Equality Agency (WGEA) in Australia.

Since the last report in February 2024, we have continued our work to address key areas that influence the gender pay gap at Mirvac. Specifically, we have increased the proportion of women in management positions and are focusing on fostering a safe, respectful and inclusive environment for women, through initiatives like 'Women in Construction' and promoting everyday respect. We believe that this will help address the drivers of the gender pay gap over time. We have also continued work through the Property Champions of Change to address other 'Tough Spots' in our industry.

I am pleased to report the positive progress we have made in narrowing the median base pay gender pay gap and that we remain at or ahead of our Industry Benchmarks against each of the WGEA reported measures.

It's important to acknowledge that our gender pay gap has widened using some measures. After analysing the results, we found that, in line with the national data results reported by WGEA, the inclusion of the most senior roles at Mirvac this year has had a negative impact for pay gaps that report using averages. This is because most of these roles attract the highest pay, and more are occupied by men than women. Whilst the result is disappointing, we support the methodology change as it will provide a more accurate representation of gender pay gaps over time.

We also observed some year-on-year differences in the components of pay that make up total remuneration (like superannuation, overtime and incentives). Whilst some of these differences are directly linked to the gap in base pay, we are committed to monitoring them closely over time to make sure that our everyday decisions do not compound the issue. We remain confident that our investment in robust performance conversations yields results which reflect the contributions of individuals, regardless of gender. Through several rounds of calibration, we focus on the distribution of performance ratings between genders and across other dimensions. Whilst we expect some movement year-on-year, we actively investigate areas where gaps are outside of reasonable tolerances.

Our headline results for 2023-24 are shown over the page. I've referenced some very specific efforts here – on the final page of this report a more comprehensive presentation of our strategies is included which together aim to close the gender pay gap, provide a better workplace for our people, service for our customers, partners and communities, and increased value for our securityholders.

Our [Employer Statement for the 2022-23 reporting period](#) also provides more detail relating to overarching factors influencing Mirvac's Gender Pay Gap.



# Our headline results for 2023-24

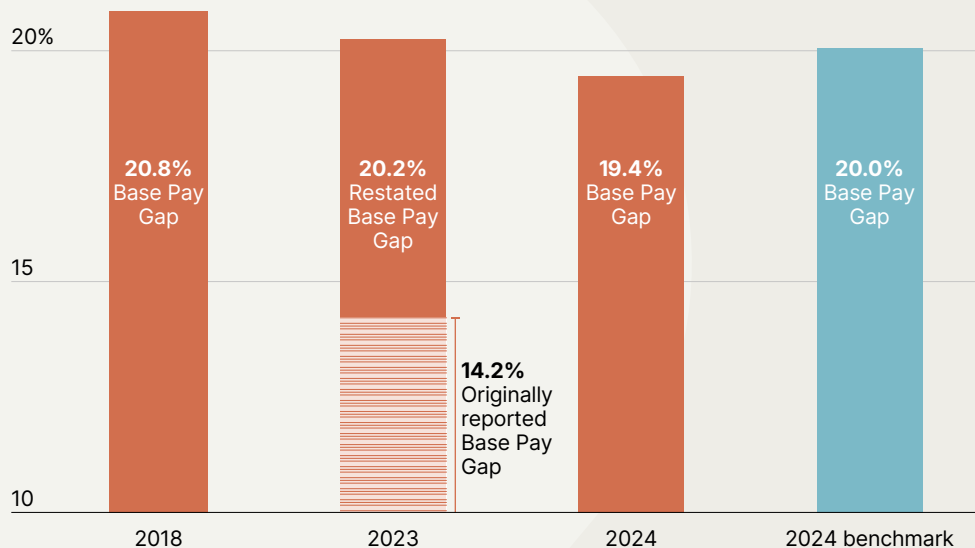
0% like for like pay gap for 9th consecutive year

Median and average<sup>1</sup> base pay gaps continuing to narrow

At or ahead of 2024 Industry Benchmarks

Shifting profile of total remuneration has contributed to wider pay gaps

Average Base Pay Gap 2018-2024



WGEA Gender Pay Gap – Our progress over time

| % GPG                        | 2014 | 2018 | 2023              | 2024 | 2024 Benchmark |
|------------------------------|------|------|-------------------|------|----------------|
| Base pay – Median            |      |      | 16.0              | 15.0 | 22.0           |
| Base pay – Average           | 30.8 | 20.8 | 20.2 <sup>1</sup> | 19.4 | 20.0           |
| Total Remuneration – Median  |      |      | 21.3              | 24.0 | 28.5           |
| Total Remuneration – Average | 35.3 | 27.2 | 22.3              | 25.8 | 25.8           |

Updates from WGEA to include CEO and Heads of Business roles, as well as earnings for casual managers in this year's data, has negatively impacted average pay gaps for base pay and total remuneration.

Using a consistent methodology to restate prior year results shows continued and steady progress in closing the average base pay gap.

The amount, and mix, of components that make up total remuneration has shifted since last year and contributed to wider reported pay gaps. This can be explained in part by differences in operating activity – however will continue to be monitored closely.

1. Restated on a like-for-like basis (14.2% originally reported)



# Our strategy and initiatives

Despite our progress in narrowing the average and median base pay gender pay gaps we acknowledge the significant work to be done to make our sector a place where everyone belongs. We are committed to a sustained focus on a range of initiatives to create an inclusive culture for all, including to address gender equality.

## Join



### We're building the next generation of diverse talent

To attract diverse talent into the property and construction industry, our internship, cadetship and work experience programs provide university and secondary school students the opportunity to gain exposure to careers in property and construction.



### Inclusive recruitment and employment policies and processes

We strive to attract and retain a gender balanced pipeline of talent, ensuring a fair and equitable process and candidate experience.

We advertise all roles with a reference to 'flexible and hybrid working' to widen the pool of candidates and challenge shortlists if there is not appropriate gender balance during the recruitment process.

Bringing our recruitment model in-house, has enabled us to have a specific focus on increasing female representation in senior roles and in construction.

## Grow



### We set gender representation targets, with regular measurement and reporting of progress

To support ongoing progress against our targets and ensure bias does not creep into our practices, we monitor gender balance in our promotion and progression cycles, as well as undertake annual pay gap audits.



### Closing the super gap for parents

We have a generous Shared Cared Parental Leave Policy (20 weeks paid leave and four weeks paid partner leave), as well as superannuation paid on periods of unpaid parental leave.



### We invest in talent and leadership programs to build an inclusive and safe culture.

All employees receive training on unconscious bias and their role in contributing to an inclusive culture.

We undertake targeted talent development and succession planning at all levels, with a focus on building a gender-balanced, diverse pipeline of future leaders in our business.

## Belong



### We listen, learn and take action to create an inclusive and safe workplace

Our employee surveys assess differences in experience and engagement by gender, providing actionable insights into areas of opportunity to be more inclusive. We have also held a number of workshops to gain a deeper understanding of the needs of our employees and opportunities to improve their experience at work.



### We focus on flexibility, building an inclusive culture and encouraging diversity of thought

In our 2024 engagement survey, 91% (+5% from 2023) of our people agreed they are genuinely supported in choosing to make use of flexible work arrangements.



### We also have an industry leading Domestic and Family Violence Policy

Our policy provides comprehensive support including paid leave, financial assistance, flexible work arrangements and counselling services for employees experiencing domestic and family violence.

We are committed to our Respect@Work program and partnership with [Our Watch](#), to help us to do everything we can to eliminate sexual harassment in the workplace.



### We advocate for gender quality in our industry and nation

We are active members of the Property Champions of Change network, working to address barriers and affect change.