

20 February 2024

Gender Pay Gap Employer Statement

Diversified investment house, Washington H. Soul Pattinson and Company Limited ("Soul Patts") (ASX:SOL) submits data to the Workplace Gender Equality Agency (WGEA) which is then published for the period 2022-2023 (Gender Pay Gap Report).

That data was submitted in March 2023 and does not adjust for the tasks performed, level of experience, qualifications or the hours worked by employees. Workplaces achieve gender pay equity when all employees receive equal pay for work of equal or comparable value. It is important to note that the Gender Pay Gap Report does not attempt to report on gender pay equity.

It is illegal for organisations to discriminate based on gender. Soul Patts embraces a diverse, inclusive, and values-based workplace culture, recognising that our people are the core driver of our success. We continually invest in our people's capability and competitiveness and are committed to equal opportunities for all employees and pay equity for equal work.

Relevant context impacting our score

Our gender pay gap score was impacted by a lower proportion of females in senior leadership roles and a higher proportion in lower paid roles. We are actively working to change this fact at Soul Patts and are part of a broader industry effort to change the under-representation of women in finance.

During WGEA's 2022-2023 reporting period, the average pay gap within Soul Patts was heavily influenced by the small size of our workforce of 36 permanent employees at the time (March 2023), of which 50% were female.

Since this submission, our total workforce has increased to 55 employees, 47% of which are female (at 31 January 2024). An increased proportion of our female workforce now fulfill managerial, senior managerial, and executive leadership roles as part of our overall growth strategy, and will be reflected in future reporting periods.

Our ongoing commitment

Our plan to address the gender pay gap at Soul Patts is primarily through career development and upskilling, and encouragement of employees to undertake professional development courses sponsored by Soul Patts. This is in addition to our continued intake of paid interns who simultaneously complete their university studies while gaining career experience and mentorship.

Soul Patts is actively involved in increasing the number of women who enter the finance industry to increase the pool of available candidates over time.

Our Board of Directors, 43% of which are female, are dedicated to providing equal access opportunities to all current and prospective employees and our Remuneration Committee was expanded to include a People and Culture focus in 2023.



We are committed to supporting the advancement of females in our workforce through:

- The implementation of a Parental Leave Policy that provides 14 weeks paid leave with superannuation contributions included;
- Continuing to provide flexible working arrangements within our workplace with the option for contract, part-time or job-share roles at all levels of the organisation;
- Continuously reviewing our recruitment and retention practices to attract more female applicants;
- Continuing our involvement and support of affiliated memberships (Future Females in Finance: F3; Chief Executive Women; Diversity Council of Australia);
- The commencement of an annual internal gender pay gap analysis to identify pay discrimination across our workforce and ensure all our employees are being paid equally for the same or comparable role when factoring in their experience, qualifications, and tenure with the company.

Soul Pattinson will also continue contributing to WGEA's Reporting and has been a reporting entity under the Workplace Gender Equality Act 2012 since 2014. Our Diversity and Inclusion Policy and Appropriate Behaviour in the Workplace Policy reflects our commitment to the objectives of the Act.

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About Soul Pattinson

Washington H. Soul Pattinson ("Soul Pattinson") is an Australian public company that first listed on the Sydney Stock Exchange (now ASX) on 21 January 1903. With origins in owning and operating Australian pharmacies, Soul Pattinson has since evolved into an investment house with a diversified and uncorrelated portfolio of assets across multiple industries. Soul Pattinson takes a long-term approach to investing with an objective to deliver superior returns by creating capital growth and regular dividends. Through owning SOL shares, an investor gains access to the following asset classes: listed equities, private markets, credit, and property. More information: SoulPattinson.com.au