



Employer statement

PAY GAP REPORT

2022–23

Foreword

At Plenary, we play a unique role in bringing together the public and private sectors as we develop, manage and invest in infrastructure. Our vision is to leverage our long-term relationships in our industry to embed gender equality in our workforce and throughout our projects. In so doing, we look to shift prevailing gender norms, and lead the pursuit of gender equality in the broader infrastructure industry.

We are actively pursuing a gender inclusive culture through our efforts to attract, retain and develop the best infrastructure industry professionals from diverse gender and cultural backgrounds. We also appreciate an inclusive, equitable workplace is appropriately of increasing importance to our clients, partners and employees. It leads to greater productivity, innovation and creativity, and results in better business outcomes.

We are extremely proud to have been certified as an Employer of Choice for Gender Equality and to have reduced the total average remuneration gap for the 2022–23 reporting period, but also acknowledge there is still plenty more work to be done. We are committed to reducing our organisational pay gap, which demonstrates the combined effect of having fewer women in senior management positions and an overrepresentation of females in non-management and lower paying roles.

Closing our gender pay gap is going to take time and a concerted effort. We recognise the importance of measuring actual progress against our diversity targets and have made commitments against six strategic long-term objectives, which form our gender equality strategy, to keep us focused and accountable.

Our people are our greatest asset. I'm committed to creating an environment that values and celebrates workplace diversity, inclusion and gender equality so everyone feels safe and has a sense of belonging. We have made a concerted effort towards achieving greater diversity, inclusion and gender equality over the past couple of years and I'm pleased to see the progress we have made – particularly in increasing the number of women in senior leadership, executive and board positions. I am committed to continuing our progress towards gender equality.

David Lamming

Chief Executive Officer – Plenary Group



Gender pay gap

Gender pay gap

Our average total remuneration pay gap for the 2022–23 reporting period is 46.7% and our median total remuneration pay gap is 53.3%. The pay gap at base salary is 43.6%. As the data below demonstrates, the proportion of women in lower pay quartiles is having a greater impact, resulting in the average total remuneration being higher than the median total remuneration. These are structural challenges that will take time to fully resolve. The graphs on the next page show the increase in women in management and KMP roles.

All employees	2022–23
Median total remuneration	53.3%
Median base remuneration	43.6%

Proportion of females and males by pay quartile

Total workforce



Upper quartile



Upper middle quartile



Lower middle quartile



Lower quartile



Drivers of our pay gap

Gender pay gap – drivers

We have reported an improvement in our average total remuneration pay gap for the 2022–23 reporting period, which is 46.7%, down from 48.2% in 2021–22 and our median total remuneration pay gap is 53.3%. We recognise that we have a significant gap to close, and that it is going to take time and require consistent action.

An analysis of our gap by quartile evidences the predominance of the upper quartile as the primary driver of our gap (see table below):

Average pay gap by quartile	
Upper Quartile	24.56%
Upper Middle	1.04%
Lower Middle	– 2.30%
Lower Quartile	– 0.08%

Without detracting from our resolve to generate significant overall improvement in our gender pay gap, this analysis provides us with a particular area on which to continue to focus in addressing that gap.

Our gender pay gap is driven by a larger cohort of men in senior leadership positions and a higher number of women in non-management and lower paid roles. We have introduced several initiatives to help attract a greater number of women to Plenary. In 2022, we welcomed 27 women to the business, including two female board directors. At the time of reporting, 50% of all Plenary’s new hires were women.

We know that the larger number of men in our origination division and senior technical roles, as well as low turnover, are significant contributors to the gender pay gap and that we need to attract more senior women to the business, particularly in these areas. Our expansion into new geographic regions is providing opportunities for us to build our female talent pool alongside agreed targets and development programs.

Gender pay gap – total remuneration

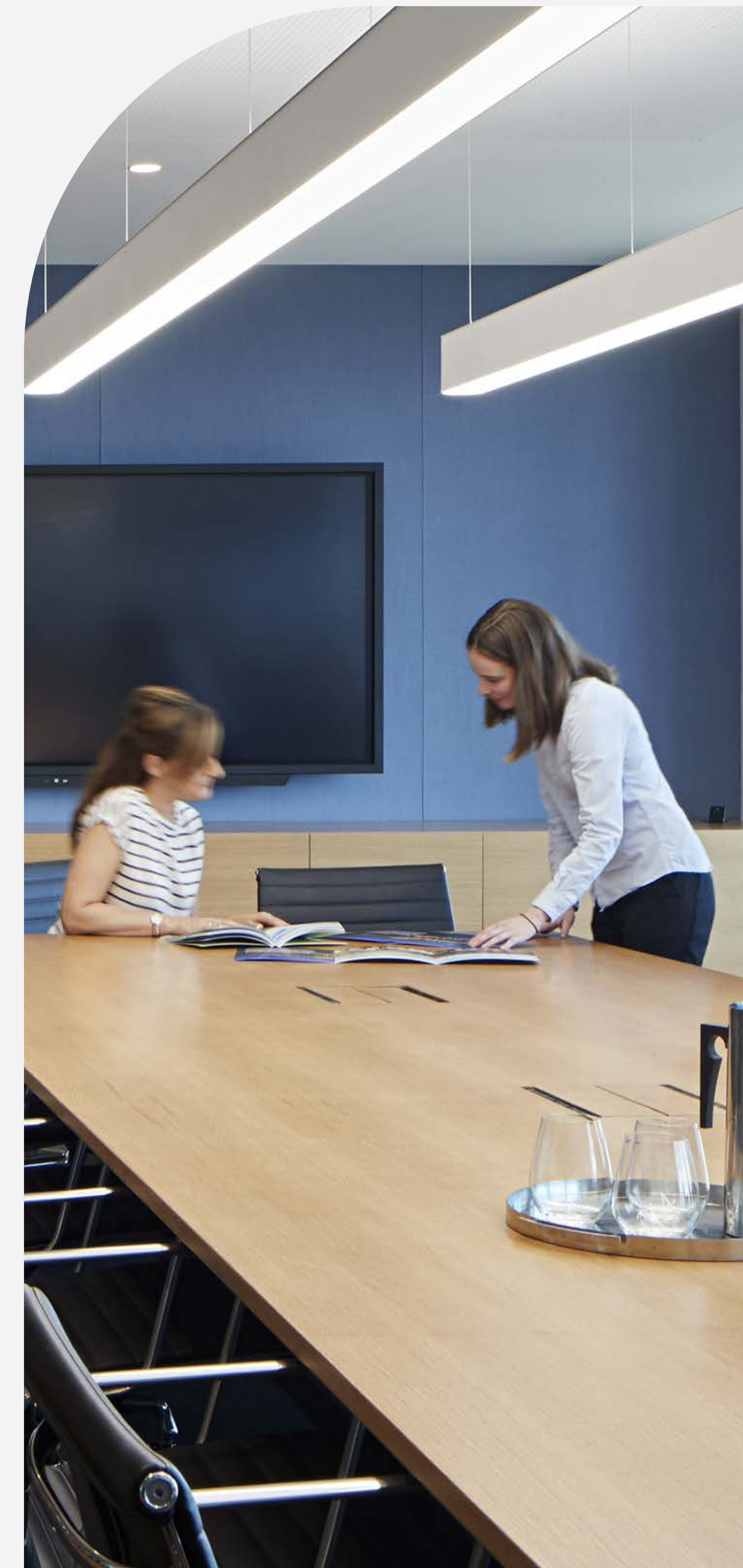
Our variable pay and incentive payments are higher at more senior levels and there are a greater number of men in senior positions at Plenary. In addition, the nature of the work our origination team does provides the team the opportunity to earn significant bonuses for strong performers. Our 2022 performance year was strong, resulting in higher than average incentives being awarded, detrimentally impacting our gender pay gap.

Commitment to change

We are committed to improving gender equality outcomes in our workplace. In 2022, to spearhead the progress of our gender equality strategy, we introduced refreshed reporting, allowing us to focus better attention, track and monitor our performance, and understand what is working, what isn’t and where adjustments need to be made. We also committed to targets for women in senior positions and our average total remuneration pay gap, and have made progress against both targets.

Gender pay gap vs equal pay

Equal pay is our legal obligation to ensure men and women are paid the same for the same role or different work of an equal or comparable value. The gender pay gap is different to equal pay, and measures the difference between the average earnings of men and women, regardless of role. Plenary undertakes gender pay equity and pay gap analysis annually to monitor and remove potential biases in pay, promotions, and opportunities where remuneration and promotion decisions are made.



Action planning

Our gender equality strategy is focused on both current and future actions that will support our strategic long-term objectives to achieve gender equality. These actions have been shaped by the data we collect and analyse as part of the WGEA data submission, People & Culture metrics and our Diversity & Inclusion and Engagement Survey data.

In 2022, we introduced our gender equality strategy, outlining six strategic objectives and current and future actions we are committing to in our pursuit of gender equality:

1. Gender equality in leadership
2. Gender-balanced pipeline of talent
3. Development programs in place to support building gender equality capability
4. All roles and employees accessing flexibility
5. Achieving gender pay parity and ensuring no gender bias occurs at any point in the remuneration process
6. Gender equality in the supply chain

In addition, we identified four enabling areas to support our progress: culture and leadership, structure and policy, education, and tracking and measuring performance.

Culture and leadership

Our leaders are role models in demonstrating inclusive and gender equitable behaviour focused on continuous improvement.

Structure and policy

We continue to review policies on an annual basis to ensure they are consistent with current legislation, and reflect our culture, demonstrate best practice and support the needs of our staff, partners and clients.

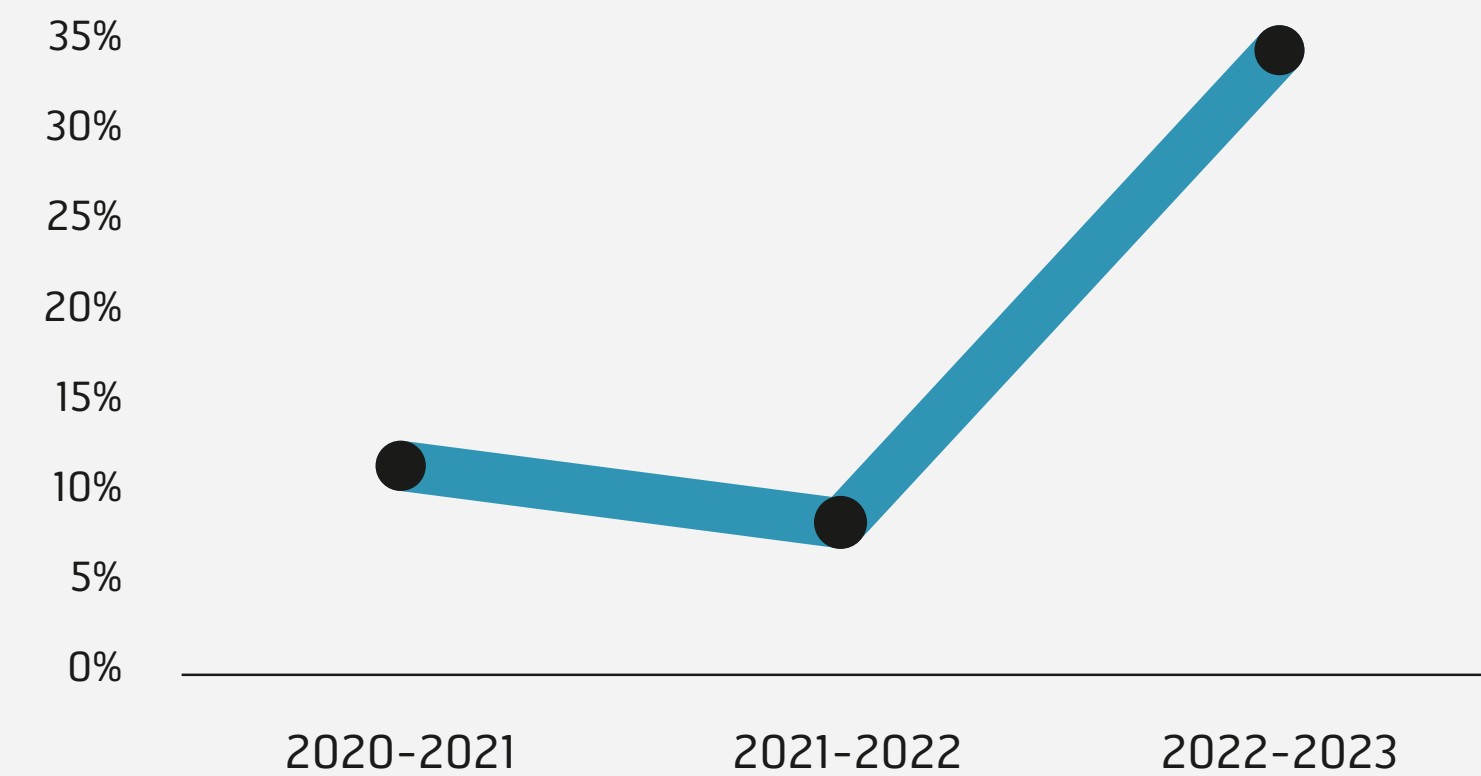
Education

All staff complete learning and development modules on the importance of diversity and inclusion, unconscious bias and gender equality, with a focus on how we achieve outcomes.

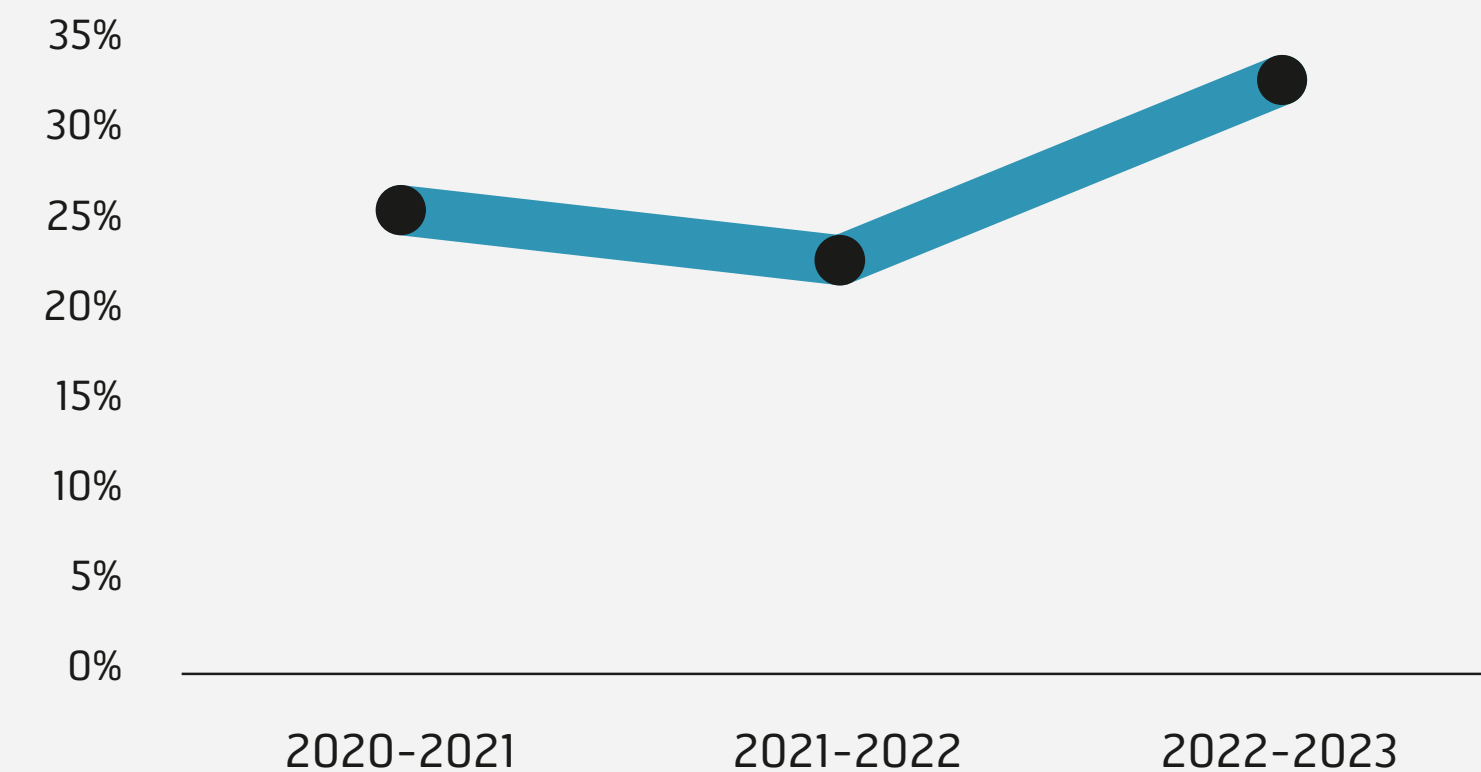
Tracking and measuring performance

Refreshed reporting allows us to focus our attention accordingly, track and monitor our performance, and understand what is working, what isn't and where adjustments need to be made.

Women in KMP roles



Women in management



Our progress

Leadership

- We actively pursue gender balance on external panels and speaking events that we're invited to, and have committed to asking organisers about their efforts to ensure gender parity on these panels. In the event this can't be achieved, we decline to participate.
- We have been recognised as an inclusive employer by Diversity Council Australia Ltd, with our most recent survey exceeding results for key diversity and inclusion measures.
- We are building future leader readiness and providing growth opportunities to develop leaders that are trusted and empowered to maintain our high-performance culture and create impact through our leadership development programs.
- We obtained workplace gender equality agency employer of choice certification status 2022–2024.

Learning and development

- We are educating our employees on gender equality and inclusive behaviours and raising awareness on unconscious bias, with employees completing development modules including respect @ work and unconscious awareness training.
- We have agreed upon targets for gender equality on leadership development programs – at least 30% of participants must be women. We are currently exceeding this, with 60% of participants on the current program being women.

- We are introducing workforce planning capability to help identify the skills and capabilities required for the future and to better design roles to support flexible working.
- We continue to refine our performance development process, ensuring transparent and rigorous performance assessments independent of any unconscious bias.

Recruitment

- We have agreed upon targets wherever there is less than 40% female representation across any management group. Our female representation in KMP roles has increased from 11% in 2021 to 33% in 2022 and female representation in management positions has increased from 28% to 36% for the 2022–23 reporting year.
- We refreshed our employee value proposition, ensuring our employee benefits are competitive and, where appropriate, market-leading in support of a diverse workforce.
- We have a requirement that 50% of shortlisted candidates are women and that all candidates are interviewed by at least one woman throughout the recruitment process. At the time of reporting, 50% of new recent hires to the business were women.

Flexible work

- Our transition support coaching is providing parents transitioning to and from parental leave support as they navigate work and caring responsibilities.
- We introduced additional leave provisions including paid gender affirmation leave, an increase in our paid parental leave to 18 weeks with no distinction between primary and secondary carers, and wellbeing leave, which is available to all employees to support their wellbeing needs and provide greater flexibility.

Gender pay parity

We continue to review remuneration on an annual basis, including mapping roles to market data and completing pay gap analysis.

Gender equality in the supply chain

Plenary's Sustainable Procurement Policy, which is guided by the ISO standard on sustainable procurement, is supported by a Supplier Code of Conduct. The Code of Conduct requires that all supply chain partners who have more than 100 employees in Australia confirm they comply with the WGE Act and take positive action to progress gender equality within their organisation.

