



Australia Workplace Gender Equality Report 2023-2024

Employer Statement

Advancing Gender Diversity and Equity at Block

Block welcomes the continued efforts of Workplace Gender Equality Agency (WGEA) in bringing attention to the Australian corporate sector's gender pay disparity and its efforts to close the gender pay gap across industries.

At Block, we believe building an inclusive economy starts with building an inclusive company. We are committed to a diverse workforce and inclusive work environment and investing in the development and attraction of talent, particularly technical talent, so that anyone can realise their potential at Block.

The 2023-2024 report shows our organisation-wide pay gap is **18.6% for this reporting period**, which is close to flat year-on-year **on 2022-2023 (18.7%)**. The national average for 2023-2024 was a gender pay gap of 21.8%

The Block Inc. Corporate Group for the purposes of reporting to WGEA is broken into two entities Afterpay Corporate Services Pty Ltd and Square AU Pty Ltd and encompasses employees across the full ecosystem.

The average remuneration pay gap is 19.0% (median of 22.2%) for Square AU Pty Ltd, this is an improvement from 23.4% in the previous reporting period.

The average remuneration pay gap is 16.5% (median of 19.5%) for Afterpay Corporate Services Pty Ltd, and this is up 3.9 percentage points on the previous reporting period.

This figure is not a comparison of like for like roles, and is **not a measure of pay equity**, which Block already ensures through its pay equity processes. The key driver for the gap as reported is the lower representation of women in tech and leadership roles. The 2023-2024 results demonstrate a continued need to increase gender diversity across our organisation in Australia and we are committed to this mission.

How we're working to close the gap

In early 2024, we undertook a comprehensive review of our policies, processes, and structures to drive more balanced gender diversity in leadership and managerial roles.

Diversity standards for candidate slates and mitigating bias in promotion and compensation, are having an impact and on a global level we can see that Block's gender diversity in business roles is strong and exceeds 50 per cent women overall (our reference benchmark globally for gender diversity) — and we're steadily moving the needle in tech and leadership roles.

In the previous reporting period (2023-2024), we held steady as it relates to gender diversity in

leadership roles (L7+) with approximately 35% women at the L7+ level globally and globally have once again, achieved incremental gains in tech roles overall, both technical non-engineering (approximately +1% year over year) and engineering (+1% year over year).

Our ambition for 2025

We remain focused on building a workplace that is inclusive.

While our overall gender diversity in Australia aligns with global benchmarks (over **45% women overall** and **35% at L7+ roles**), there is room for growth.

We remain committed to closing the gender pay gap by strengthening representation at all levels, and building a workplace that supports everyone.

Progress made since the reporting period

- During the reporting period (April 2023-March 2024) there was 0% representation of women at board level (referring to Block's two subsidiary boards in AU: Square AU Pty Ltd and Afterpay Corporate Service Ltd). However, since April 2024, two of three Afterpay board positions and one of three Square AU board positions are occupied by female board members.
- Forty per cent of our workforce in Australia is made up of Engineers and female representation in Engineering and Tech Roles has remained flat. Female representation is much higher in business roles (55% female representation). However, we have seen female representation amongst managers increase from 45.5% to 47.4%, outpacing growth in gender representation at Block overall, since April 2024
- We launched ELEVATE, a sponsorship program for Engineers across Block. This is a global program that includes the Australian employee base, with 20% of the cohort being based in Australia, the majority of whom identify as women. This is a 6-month program aimed at supporting development and accelerating promotion readiness. This program launched with an AU cohort kick-off in Sydney in November 2024.
- The Block I&D team has also identified and established an external talent partner in Australia through whom we will partner to promote talent brand, provide professional development opportunities, and create leads for top of funnel diversity among women technologists.
- Our partnerships with UTS and UNSW, including sponsorship of Capital W, UNSW's Women's Business Society, aim to generate additional pathways for more women to pursue careers in STEM, and within the Block ecosystem.
- Block has been invited to support the [T-EDI standards](#) initiative which aims to create a more equitable framework for trade and commerce. While as a business Block already aligns with much of the practices/measures outlined in the standards, formally adopting this will positively impact our talent brand in the market and strengthen our commitment internally and externally to building and sustaining diversity and inclusion in Australia and in the tech sector more broadly.

Our ongoing processes and program reviews:

- Conducting regular analyses of pay as part of annual merit and promotion compensation planning to identify and address where remediation is required;
- Analysing performance pay on an ongoing basis to ensure there is no gender bias (including unconscious bias);
- Analysed performance ratings on an ongoing basis to ensure there is no gender bias (including unconscious bias);
- Training people-managers in addressing gender bias (including unconscious bias);

We remain committed to building a diverse workforce and inclusive work environment with active investment in the development and attraction of talent, particularly technical talent, so that anyone can realise their potential at Block.