



Workplace Gender Equality Report 2024-25

Block Employer Statement

Our commitment to equality

At Block, inclusion is at the core of why we exist. We know that building an inclusive economy starts from within, by creating a workplace where diverse perspectives and equitable access to opportunity fuel our growth.

We support the Workplace Gender Equality Agency (WGEA) and its continued leadership in driving transparency and equality in Australian workplaces. Block is proud to contribute to that effort by sharing our results and holding ourselves accountable for long-term change.

Block, Inc. (NYSE / ASX: XYZ) builds technology to increase access to the global economy. Each of our brands unlocks different aspects of the economy for more people. **Square** makes commerce and financial services accessible to sellers of all sizes. **Cash App** is the easy way to spend, send, and store money.

Afterpay is transforming the way customers manage their spending over time. **TIDAL** empowers artists to thrive as entrepreneurs. **Bitkey** is a simple self-custody wallet for bitcoin and **Proto** offers a suite of bitcoin mining products and services. And together, we're helping to build a better financial system that is open to everyone.

In Australia, Block is best known through our Afterpay and Square businesses, but our local teams also contribute to the broader global ecosystem across product, sales, marketing, engineering, operations, and people functions. For the purposes of WGEA reporting, "Block Australia" reflects the combined results of our two employing entities, Afterpay Corporate Services Pty Ltd and Square AU Pty Ltd, representing our collective progress across the entire local employee base.

Our 2024–25 results

Compared to our last reporting cycle (2023–24), we've seen measurable improvements in the representation of women across governance and leadership levels in Australia:

- **Board representation:** 50% women (up from 0%) following the appointment of three new executive directors across our Square and Afterpay subsidiary boards.
- **Key Management Personnel:** 40% women (up from 33%).
- **Management roles:** 31% women vs 69% men (up from 29% vs 71%).

We have also seen more modest improvements in promotions and the organisation-wide gender pay gap:

- **Organisation-wide gender pay gap:** 18%, down from 18.6%.
- **Median total remuneration gap:** 21.1%, still above industry average but trending downward.
- **Promotions:** 39% of promotions to management roles were women (vs 61% men); non-manager promotions were 53% women (vs 47% men).



These results demonstrate meaningful progress, particularly at senior levels, while highlighting areas for sustained attention in leadership development and representation across technical functions.

Key drivers of our gender pay gap

Our overall pay gap continues to be driven primarily by representation imbalances, rather than unequal pay for equal work. The most significant contributors remain the lower proportion of women in senior leadership and technical roles, and the limited availability of mid-level manager pathways following organisational restructuring.

We recognise that these factors are within our control to change, and we are increasing our efforts to address them. Block also continues to conduct annual pay-equity reviews globally to ensure equitable pay for employees performing comparable work.

How we're tackling it

Over the past year, Block implemented a series of actions to strengthen gender balance and inclusion across our teams, including:

- **Expanded pay-equity reviews** to occur during both merit and promotion cycles, ensuring equity is assessed at every decision point.
- **Launched ELEVATE**, a six-month global sponsorship program focused on development and promotion readiness – 20% of participants are based in Australia, with a large cohort of women in technical roles.
- **Created industry partnerships** with *Tech Leading Ladies* and *Programmable* to grow the pipeline of women technologists and leaders.
- **Committed to the T-EDI Standards Initiative**, led by the Tech Council of Australia to advance more equitable frameworks across Australia's tech sector.
- **Enhanced manager capability**, through bias training and analytics on performance and pay outcomes.
- **Undertook deeper investigation** into areas where progress stalled, to inform next year's action planning.

As a result, we have more women at key manager and Board levels, and improved balance in promotions overall. While progress in increasing women's representation in engineering and senior leadership roles has been slower than expected, we are actively addressing this gap. Internal reviews highlighted opportunities to make our inclusive hiring, performance, and rewards practices more consistent and scalable. In response, we are refining our programs to ensure they are applied effectively across all teams, driving better outcomes company-wide.

How we compare

As a technology company that works primarily within the financial services and tech industries in Australia, Block's gender composition reflects broader industry trends. Notably, lower representation of women in



STEM-based roles and executive positions. Our continued adoption of T-EDI standards and participation in Australian industry collaborations will help benchmark progress and drive accountability across the sector.

How we measure progress

We measure our progress through both quantitative and qualitative means:

- **Annual WGEA reporting** and public transparency on gender representation and pay outcomes.
- **Peer references ranges** to benchmark our ability to attract and retain women talent, adjusted for industry and market trends.
- **Quarterly tracking** of gender balance, promotion rates, and pay-equity metrics by leadership level.
- **Program evaluation** of initiatives like *ELEVATE* and employee resources groups to assess participation and career outcomes.
- **Employee listening** through engagement surveys and focus groups to identify barriers to advancement and inclusion.

These insights directly inform our strategic planning and are reviewed by our Australian leadership and global inclusion and diversity teams.

Our leadership commitment

At Block, building a workforce that reflects the diversity of our customers and communities is core to our purpose of economic empowerment. We are committed to creating a workplace with easy access to opportunity, advancement and recognition.

Our leadership is accountable for delivering on this vision. That includes setting measurable goals, removing systemic barriers, and ensuring inclusion is embedded in how we hire, grow and govern. The recent rebalancing of the Board composition across Block's Australian subsidiaries is one example of how we are translating commitment into action, driving equity and representation at the highest levels of governance.

Looking ahead

While we are encouraged by year-on-year improvement and stronger representation at the governance level, we recognise there's still a long way to go. Closing our gender representation and pay gaps will take deliberate, sustained action. In the year ahead, we're focussed on setting clearer representation goals, ensuring equity is considered in hiring, promotion, and development decisions. We will also focus on expanding development pathways for women in technical roles.

Our ambition is to meaningfully reduce our gender pay gap over the next three years, and to be transparent with our progress along the way. This work matters deeply to us and we remain committed to building a workplace where every employee has a fair shot at opportunity and growth at Block.