

Gender Pay Gap

Employer Statement

At QANTM, we aim to be THE place for IP professionals to work.

We are committed to fostering an equitable and inclusive workplace where all individuals are valued and compensated fairly, regardless of gender.

We recognise the existence of gender pay gaps. For many years now, in an historically male-dominated profession, we have been taking proactive steps to eliminate the gender pay gap, and address and promote an equitable and inclusive workplace through a range of programs and initiatives including the following:

1. We have developed a **DEI Strategy** and **Gender Equity Action Plan**. This plan sets out the specific actions we will take over the next 2 years to ensure we are able to make progress to increase gender equity across the organisation, including adopting an intersectional approach.
2. **Equal opportunities**: We mentor and promote female staff. Our People & Culture Teams help to recruit diverse staff into all roles across the Group. At Davies Collison Cave, anonymous recruitment is undertaken for most roles, especially the Internship and Clerkship programs.
3. **Accountability and measurement**: We undertake frequent analysis of our gender statistics and report to our Board. The gender pay gap metric will be monitored as a KPI by the senior leaders in our business from FY25. We are actively addressing gender imbalance at senior levels, and are working towards improved gender targets in senior leadership roles across the Group.
4. **Flexible ways of working**: We offer a range of flexible working arrangements including part time hours (supported by job share roles), remote working and work from anywhere including overseas for up to 4 weeks' each year.
5. **Supportive caregiver policies**: We offer a generous paid parental leave scheme, supported by flexible ways of working, to accommodate the requirements of our employees to promote fairness and equity. We are continuing to encourage parity in parental leave uptake by reviewing our parental leave policies with the intention of increasing the number of weeks non-primary parents can access, and encouraging all parents to take extended paid leave. This review will be completed in FY24.
6. **Education and Training**: We offer and encourage learning & development and professional training programs which include sponsorship of women, and we provide leadership training and 1 on 1 coaching support to females. This includes both formal and informal programs.
7. **Inclusive culture**: Our long-term commitment to inclusivity of all types is set out in our Diversity and Inclusion Policy. Our diversity committees run events and undertake messaging across the group to promote inclusion. For 2022-2023, Davies Collison Cave was recognised as an 'Inclusive Employer' by Diversity Council Australia.

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KEY FINDINGS FOR FY 2023 - GENDER PAY GAP ANALYSIS

Overall Gender Pay Gap: The 2022-23 Workplace Gender Equality Agency (WGEA) Report for QANTM IP returned a gender pay gap of 50.1%, compared to our Industry Comparison Group (1) of 26.4%.

Pay Gap by Job Level: Whilst the overall gender pay gap is high, analysis by job levels at QANTM reveals that at higher management levels, the gender pay gap tends to widen. This is due to the smaller number of employees holding higher level positions (and the higher proportion of women working in part time roles). Our organisation-wide gender pay gap is impacted by the makeup of our businesses, especially the large number of women in support and administration roles. When the salaries of women in these roles are compared to salaries across the Company (particularly senior leaders), there is a clear gender pay gap.

Two of the QANTM businesses (DCC and FPA) collectively have a predominant complement of patent attorneys with a STEM background. This is an area which in the past has been seriously under-represented by females, making equitable recruitment difficult. As a result, prior to listing in 2016, the percentage of females who occupied that highest paid position - "Partners"/ "Principals" across the combined businesses in the group was only **4%**. As at the date of submitting data for the 2023 WGEA report (May 2023), **27%** of our Principals identified as female. This is as a result of a better represented female STEM cohort being employed and progressing through the ranks, as well as proactive action taken to promote female leadership across our organisation.

When comparing like-for-like roles, QANTM's gender pay gap was significantly lower and in most cases women earned more. Across QANTM group, women in non-principal fee earning roles **earn 4% more** on average than their male counterparts. This result is significantly stronger compared to the industry average where men earn 8% more than females in the same roles. QANTM's "industry" for WGEA reporting purposes is "Professional, Scientific, Technical".

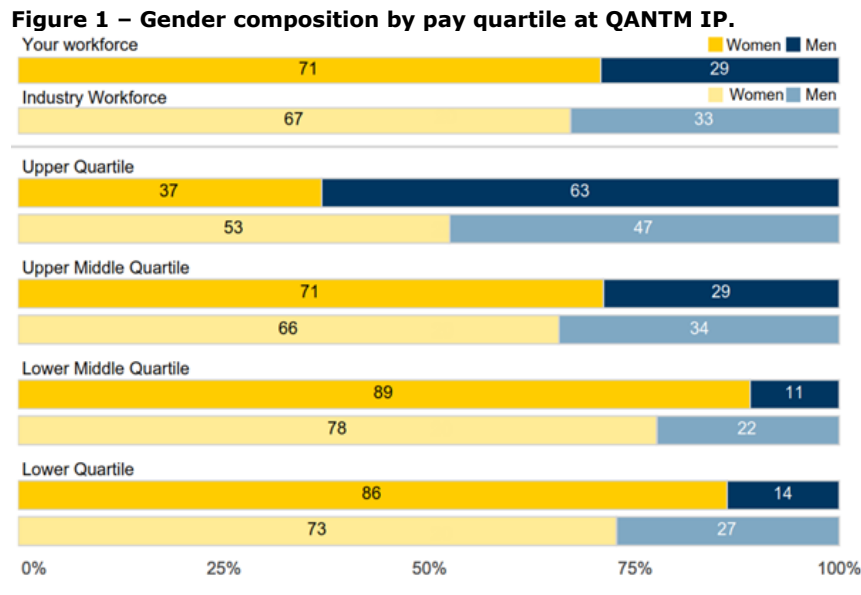
For over 10 years, we have participated in industry salary surveys to ensure we pay to market. We conduct rigorous internal pay reviews annually to ensure pay parity for like for like positions. This enables better decision making regarding salaries for new hires and promotions over the course of the year to support reducing the pay gap.

As a company committed to equal opportunity employment, we continue to explore ways to address the uneven representation of genders at senior levels within our organisation.

Figure 1 shows our gender composition by pay quartile compared to Professional, Scientific and Technical Industry. The results shown in the Upper Quartile of our workforce confirm women are not the majority of higher income earners. As noted already, this is a result of the individual firms in QANTM Group historically operating

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as predominately male Partnerships (until 2016), a legacy that we are proactively attempting to change, and the small number of employees holding the Upper Quartile positions.



The table below reports the % of QANTM employees within each pay quartile as reported in Figure 1.

Quartile name	% of QANTM workforce
Lower Quartile	18.71
Lower Middle Quartile	32.99
Middle Quartile	15.65
Upper Middle Quartile	19.73
Upper quartile	12.93

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Figure 2 – Gender composition by pay quartile, national average.

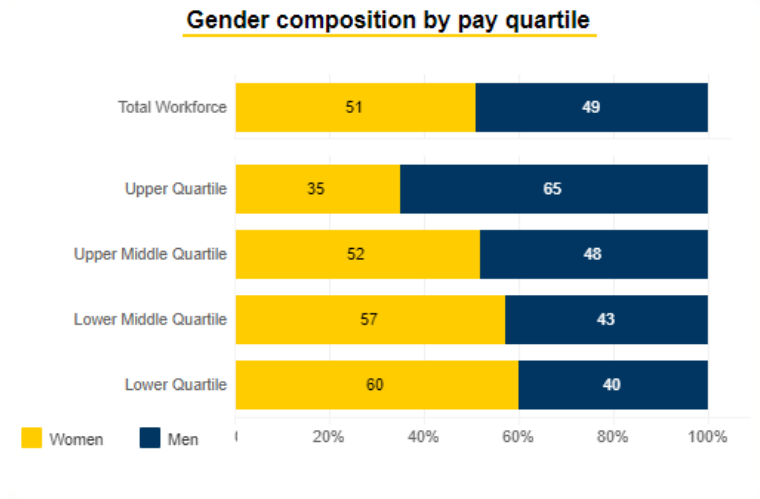
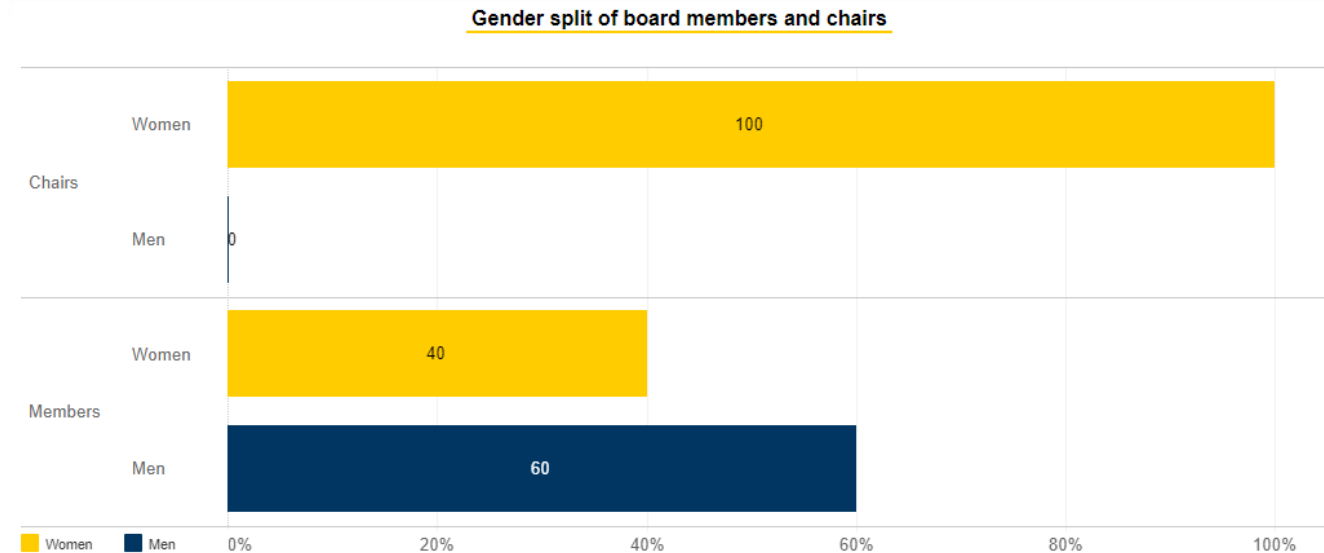


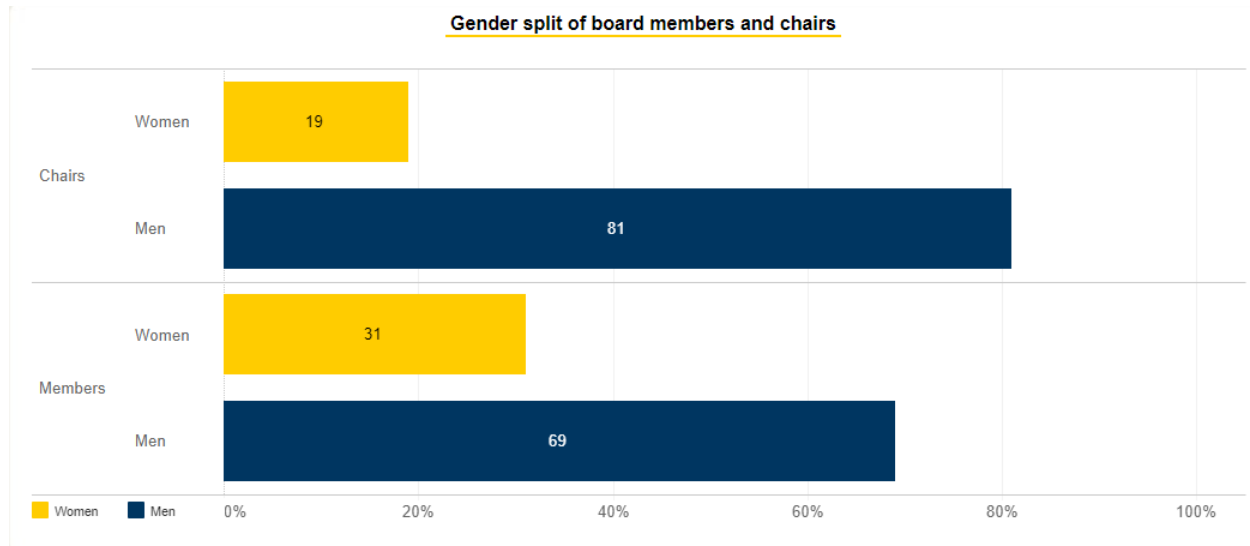
Figure 1 illustrates that our overall workforce is predominately female (71%). Figure 2 illustrates the national average gender composition (ie for all reporting employers). In comparison, our gender composition differs greatly from the national average, with far more women in the Lower, Lower Middle and Upper Middle Quartiles. The majority of these roles - administration and assistant – which make up the highest proportion of our workforce, are held by women.

Figure 3 – Gender split of board at QANTM IP



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Figure 4 – Gender split of board national average.



Nationally, (ie for all WGEA reporting employers with more than 100 employees) 81% of board chairs are male. QANTM has a female board chair. QANTM's board comprises 40% women and 60% male, surpassing the national average of 31% and 69% women and men, respectively.

LOOKING FORWARD

We will continue to evolve strategies over the coming year with a focus on short, medium and longer term target initiatives to reduce the gender pay gap and increase gender balance across our business.

As our organisation continues to develop and evolve, our intention is that the growing number of female fee-earners now in the business, with support and development, will lead to promotions to the highest paid principal roles. This achievement will improve our gender pay gap in the longer term, and contribute to greater gender parity at the highest level of our organisation.

SUMMARY

Closing the gender pay gap is a complex but critical objective. QANTM is committed to implementing the targeted initiatives in our Gender Pay Gap Action Plan, fostering an inclusive workplace culture where all employees are valued for their contributions.

We recognise that addressing and reducing the gender pay gap will contribute to our long term success as a business, and to building an inclusive workplace culture.

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Signed



Craig Dower
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QANTM IP

27 February 2024



Michael Wolnizer
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DCC



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