



GENDER PAY GAP REPORT 2024

At Fortescue Zero, we are committed to creating an inclusive workplace where all employees can thrive. We recognise that diverse teams power innovation, drive better outcomes and contribute to our mission of a Real Zero future. This year's Gender Pay Gap Report highlights the progress we've made in 2024 and outlines the steps we are taking to close the remaining gaps. While the path to gender equity at Fortescue Zero continues, our direction is clear.

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PROGRESS TOWARDS OUR 40:40:20 GOAL

In 2023, we introduced our global aspiration of a 40:40:20 gender representation model which aims for 40% women, 40% men, and 20% of any gender across the One Fortescue Family.

While we are not yet at target, 2024 marked a year of strong forward progress:

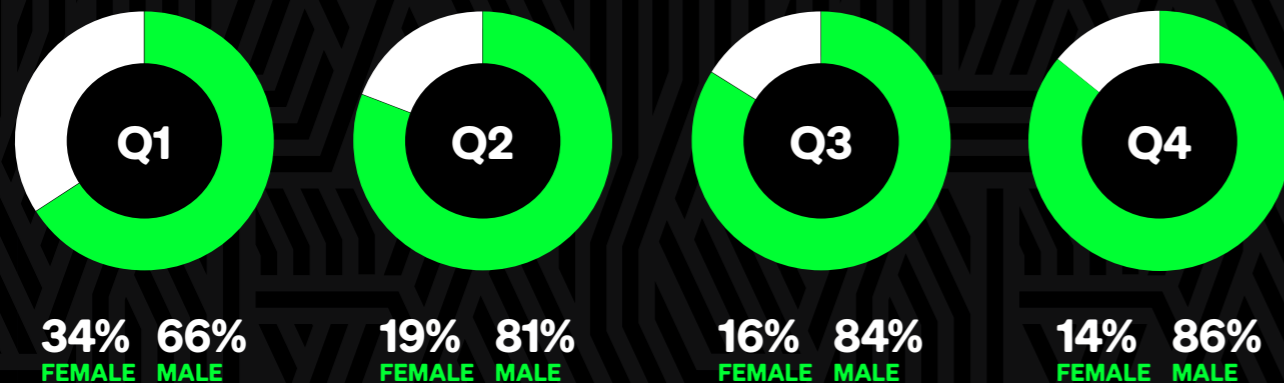
- Overall workforce increased by 23%
- Women represented 20% of this growth

We are also actively aligning our gender equity strategy across Fortescue Group initiatives, building this cohesion through shared goals, governance, and accountability.



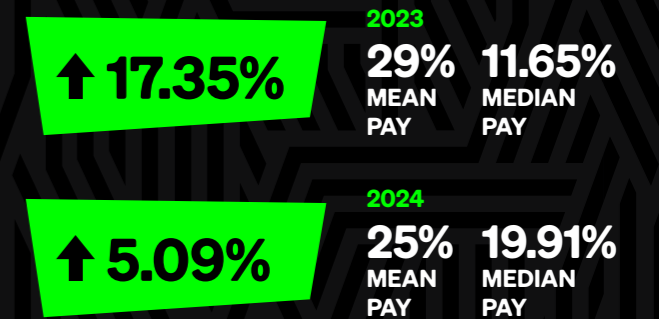
GENDER REPRESENTATION BY PAY QUARTILE

A key contributor to the gender pay gap remains the underrepresentation of women in higher pay bands. As of 2024 reporting, the current breakdown is as follows:



REDUCTION IN GENDER PAY GAP

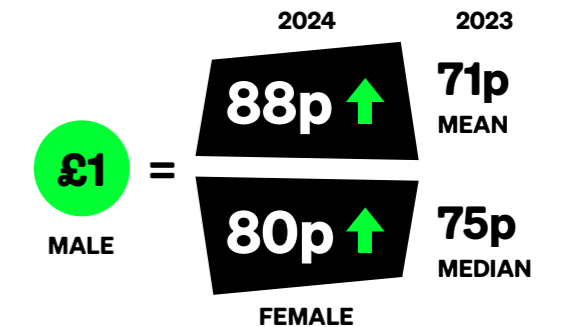
The gender pay gap measures the difference in average earnings between men and women across our organisation, regardless of role or seniority. It is not a measure of equal pay for equal work, which remains a fundamental principle of our reward strategy.



We are encouraged by significant year-on-year improvements in both our mean and median gender pay gaps, reflecting our ongoing efforts to improve gender balance at all levels. While our internal median still remains above the UK National Median (13.1%), our rate of improvement is quickly outpacing industry benchmarks.

At Fortescue Zero, for every £1 earned by a man, a woman earned:

- 88p (mean) – up from 71p in 2023
- 80p (median) – up from 75p in 2023

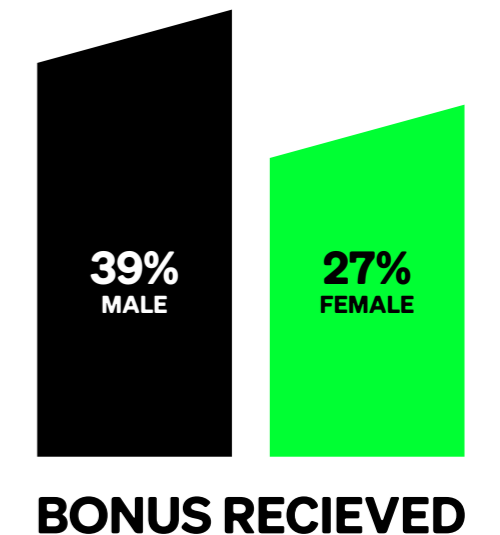


BONUS PAY GAP

In 2024, Bonus pay disparities also present an area for growth and review at Fortescue Zero.

BONUS GAP METRIC	2024
Mean Bonus Cap	32.98%
Median Bonus Gap	10.50%

We are continuing to review our bonus and incentive structures to ensure strong alignment across our One Fortescue Family and ensure equity in eligibility, access, and outcomes for our teams.



OUR COMMITMENT TO CLOSING THE GENDER PAY GAP

At Fortescue Zero, we are actively addressing the root causes of the gender pay gap through coordinated, long-term actions:

LEADERSHIP REPRESENTATION

- Our Diversity, Equality and Inclusion working group continues to make strides forward within the business by actively promoting policies and initiatives to champion women's career progression.
- In late 2024, we made several executive appointments which has seen the representation of females across our Executive Leadership team grow to 38%, reinforcing our commitment to improving gender diversity at the most senior levels of the organisation.

HIRING & PROGRESSION

- Gender-inclusive recruitment practices
- Mentoring and leadership development for women

POLICY REVIEW

- Ongoing analysis of reward, bonus and promotion structures
- Aligning with Fortescue Group's broader incentive framework

DIVERSITY & INCLUSION GOVERNANCE

- Dedicated Gender Diversity Committees driving change across the business by highlighting gaps and identifying opportunities.
- Cross-functional DEI working groups

LOOKING AHEAD

We are proud of the progress made in 2024, with notable reductions in pay gaps, and broader representation across the organisation. However, we know there is more to do. The gap has narrowed, but it has not closed. Our focus for 2025 and beyond will remain on building a fair, equitable environment where everyone at Fortescue, regardless of their gender, is empowered to thrive.





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