



GENDER PAY GAP REPORT 2025

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At Fortescue Zero, we're dedicated to fostering a workplace where everyone has the opportunity to succeed. We understand that diverse teams spark innovation, strengthen performance and help drive our commitment to achieving a Real Zero future. Our 2025 Gender Pay Gap Report showcases the progress we've made so far and outlines the actions we're taking to close the remaining gaps. The journey toward gender equity continues, but our direction and determination remain strong.

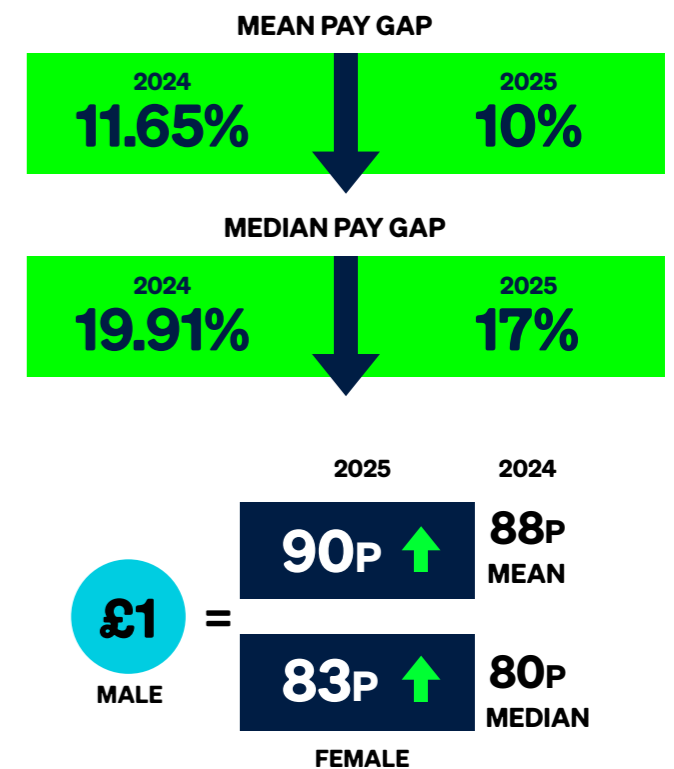
The UK gender pay gap methodology measures the difference in average earnings between men and women across our organisation, regardless of role or seniority. It is not a measure of equal pay for equal work, which remains a fundamental principle of our global reward strategy.

REDUCTION IN GENDER PAY GAP

We are encouraged by the continued improvements in both our mean and median gender pay gaps, reflecting the impact of our ongoing efforts to strengthen gender balance at every level of the organisation.

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

- 90p (mean) – up from 88p in 2024
- 83p (median) – up from 80p in 2024



OUR APPROACH TO REMUNERATION

Gender is not a factor in determining remuneration at Fortescue Zero. Employee remuneration is based on a job classification framework that differentiates roles by functional levels (administrative, trade and operational, technical, professional and leadership) and level of seniority. Roles are evaluated into job classifications which factor in the skills, education and experience required for a role, with remuneration set at levels that are comparable to industry peers.

Each job classification typically has a pay range of 90 to 100 per cent, which means that whilst we would not expect every employee to be paid the same because of their individual skills and experience, we would expect that any gaps would be narrow and explainable.

Our remuneration processes leverage both external benchmarks and internal relativities to ensure that remuneration is comparable with equivalent roles in the relevant industry, and that equitable remuneration exists for like-for-like roles independent of gender, race, age or culture.

Differences between male and female salaries at Fortescue Zero are primarily driven by workforce composition, not unequal pay for equivalent work. Typically, there is a higher proportion of female employees in office-based roles and a higher proportion of male employees in technical roles. These employment areas differ in remuneration. We undertake a gender pay equity review as part of the annual salary review process to ensure salaries are equitable on a role-by-role basis.

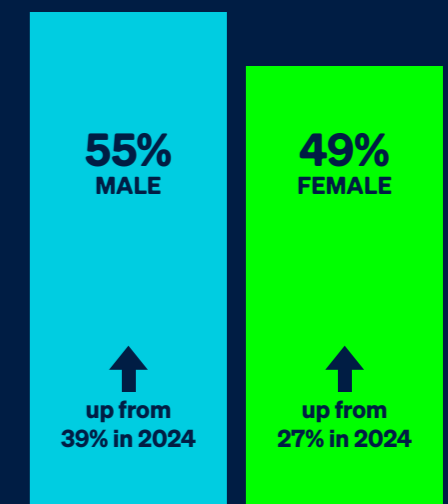
BONUS PAY GAP

Bonus pay disparities remain an area for continued focus and review within Fortescue Zero. The 2025 reporting year represented a transition in our approach to employee incentives. For the first time, UK employees participated in the broader Fortescue Staff Incentive Plan (SIP). Under this plan, all eligible employees may elect to receive their annual incentive as share rights, which vest and convert to shares in the subsequent calendar year.

In line with UK gender pay gap methodology, bonus pay is reported when it is received rather than when it is awarded. As a result, a portion of incentives awarded (but taken as shares) under the SIP in respect of the 2024–2025 performance year will not be reflected in this year's bonus pay gap figures but will instead be reflected in future reporting periods.

BONUS GAP METRIC	2025
Mean Bonus Gap	33%
Median Bonus Gap	23%

In line with our approach to remuneration, gender is not a factor in determining Short Term Incentive eligibility at Fortescue Zero. However, a minimum tenure threshold does apply. Combined with the delay to the vesting of SIP share rights, these factors will continue to reflect a discrepancy in the reportable bonus gap metrics.

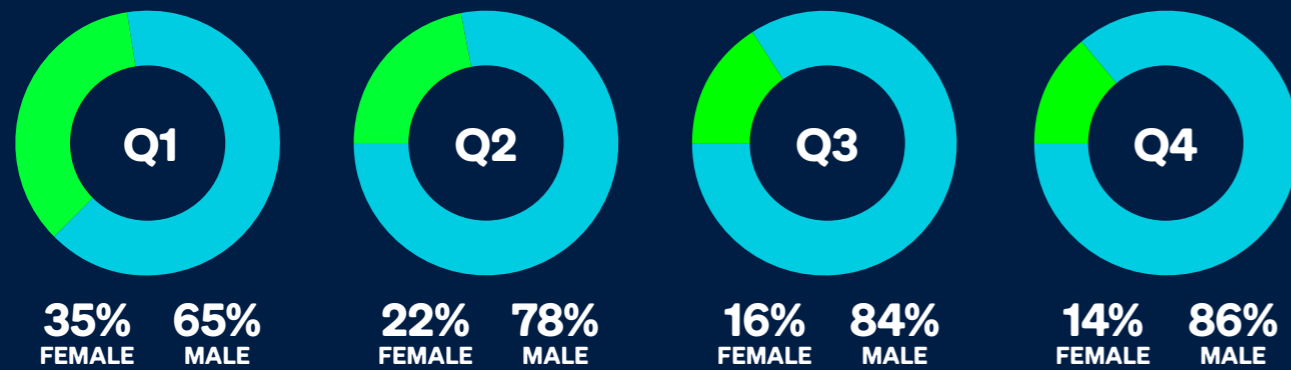


BONUS RECEIVED

GENDER REPRESENTATION BY PAY QUARTILE

A key contributor to the gender pay gap remains the underrepresentation of women in higher pay bands. We have seen improved female representation in the lower quartiles, while maintaining our position in upper quartiles. This structural imbalance remains a significant contributor to both our mean and median gender pay gaps.

We recognise that improving gender balance at senior levels is critical to reducing the overall reportable pay gap and remains a key area of focus.



OUR COMMITMENT TO CLOSING THE GENDER PAY GAP

At Fortescue, we are committed to diversity and inclusion in all its forms and to achieving year-on-year improvements across our diversity metrics.

We recognise that creating and sustaining an inclusive workplace is fundamental to the success of our business. A deliberate focus on retention ensures that the diversity we build through recruitment is supported and maintained, enabling our people to thrive and delivering long-term benefits across engagement, performance, innovation, and talent attraction.

During the 2025 calendar year, we undertook a comprehensive review of our roles and job classification framework to ensure alignment with Fortescue's Global Remuneration Strategy.

This work has enabled us to:

- Establish clearer and more consistent role benchmarking, leveraging internal and external data
- Identify appropriate peer groups across the organisation
- Ensure greater consistency in pay ranges and decision-making across genders
- Adopt the Real Living Wage across our UK workforce, reinforcing our commitment to fair and equitable pay and supporting our lowest-paid employees

We expect this action to support greater pay consistency and transparency, and to be more fully reflected in future years gender pay gap data.

Beyond remuneration, we are refreshing our Global Diversity and Inclusion Strategy to better reflect our evolving business, with increased emphasis on:

- Retention of diverse talent
- Leadership accountability for inclusion
- Building long-term career pathways

We remain committed to our 40:40:20 ambition (40% women, 40% men, 20% any gender), and we continue to make steady progress toward this goal.



LOOKING AHEAD

We are proud of the progress achieved in 2025, with continued reductions in our pay gaps and stronger representation across the organisation.

As we look to 2026 and beyond, our focus remains steadfast: building a fair and equitable workplace where everyone at Fortescue Zero, regardless of gender, is supported and empowered to thrive.



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