

Ricoh Australia Gender Pay Gap Employer Statement

This statement details our gender pay gap for the **April 2022 – March 2023** reporting period and our focus areas for the future.

A message from the CEO



At **Ricoh Australia**, we value each person's uniqueness and are dedicated to creating a fair and flexible workplace that encourages personal and professional growth. We believe in leveraging the diverse strengths and needs of our employees to enrich our workforce. We wholly support the new obligations of the Workplace Gender Equality Agency (WGEA) under the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Act 2023 and welcome the opportunity to share our gender pay gap data and the actions we're taking to address it.

Our gender pay gap, along with others in the industry, reveal the need for significant efforts to promote female advancement and inclusion. Despite our longstanding commitment to gender equality and the implementation of various policies and initiatives to foster inclusion, our results highlight the ongoing challenges faced by women in our company and the need for better support.

Ricoh Australia is actively committed to fostering a culture of inclusivity and diversity, striving for female representation at all levels of our organisation. In this report, we outline initiatives aimed at narrowing the gender pay gap. While the initiatives focus on directly supporting women, cultural change requires the participation of everyone, and we are working to engage and gain support from all members of our workforce, including men, throughout this journey.

Yasu Takahashi

Managing Director
Ricoh Australia

Diversity and Inclusion Statement

At Ricoh, we embrace and respect the collective and unique talents, experiences, and perspectives of all people. Together, we inspire remarkable innovation. That's how we live the Ricoh Way.

What is the gender pay gap?

Find out exactly what the gender pay gap is and how it may affect you.

Following the introduction of the Workplace Gender Equality Amendment (Closing the Gender Pay Gap) Act 2023, the Workplace Gender Equality Agency (WGEA) must now publicly disclose gender pay gaps for private and public employers with more than 100 employees, starting in early 2024.

International experience has shown that increasing the visibility of employer gender pay gaps is an effective catalyst for change on workplace gender equality. This includes progress on narrowing the gender pay gap and its drivers.

For the first release of employer gender pay gaps, WGEA will only publish employer gender pay gaps by median and gender composition by pay quartiles and associated average salaries. In future reporting – when CEO, head of business and casual manager remuneration data can be included – employer gender pay gaps will be published by average (mean), median and quartiles.

What is the gender pay gap?

The gender pay gap is the difference in average earnings between women and men in the workforce.

It is a useful proxy for measuring and tracking gender equality across a nation, industry or within an organisation.

Closing the gender pay gap is important for Australia's economic future and reflects our country's aspiration to be an equal and fair society for all.

The difference between the gender pay gap and equal pay

The gender pay gap is not to be confused with women and men being paid the same for the same, or comparable, job. This is **equal pay**.

In Australia, this has been a legal requirement since 1969. **Ricoh Australia is committed to equal pay.**

What causes the gender pay gap?

The causes of the gender pay gap are complex and interconnected. In summary, some of the factors include:

- Taking extended leave, for example parental leave, means women's careers are not always accelerated at the same rate as men.
- There is a majority proportion of women in jobs that offer less financial rewards, such as administration.
- There is a higher proportion of women in part-time and casual work. Often, these roles offer lower financial rewards. An imbalance in the composition of employees in these roles can be a significant driver of the gender pay gap.
- Gender based bias in the workforce which can be either direct or indirect. Direct examples include sexual harassment and unequal pay. Often it is the indirect forms of discrimination that limit earning ability – particularly for women – including biases in progression and promotion opportunities.
- Men are more likely than women to be found in technical and particularly IT related roles which attract higher rates of pay than other roles at similar levels of seniority.



The median gender pay gap

The median gender pay gap is the difference between the middle earning male and the middle earning female.

Figure 1

Organisation with equal pay and a gender pay gap

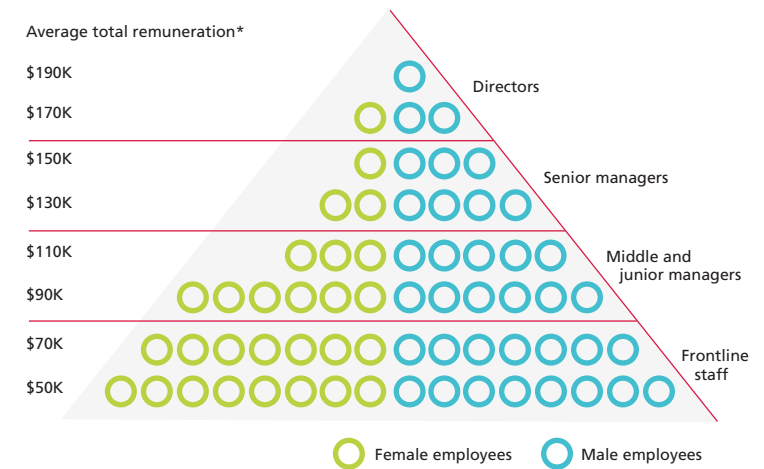


Figure 1 is typical of many organisations.

It shows that at each level of the organisation men and women are receiving equal pay. However, although there are equal numbers of men and women in the lower-paid roles, there is an imbalance at more senior levels. This will translate into a higher average or median rate of pay for men, than for women overall – and this is the gender pay gap.

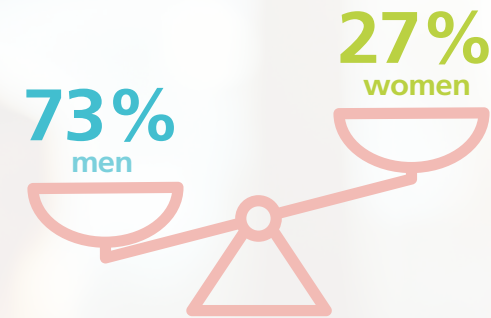
*Dollar amounts shown are for illustrative purposes only.

Our results

April 2022 - March 2023

The gender split at Ricoh Australia

This is the gender split at Ricoh Australia during the 2022 – 2023 WGEA reporting period



The median gender pay gap at Ricoh Australia

Median total remuneration

25%

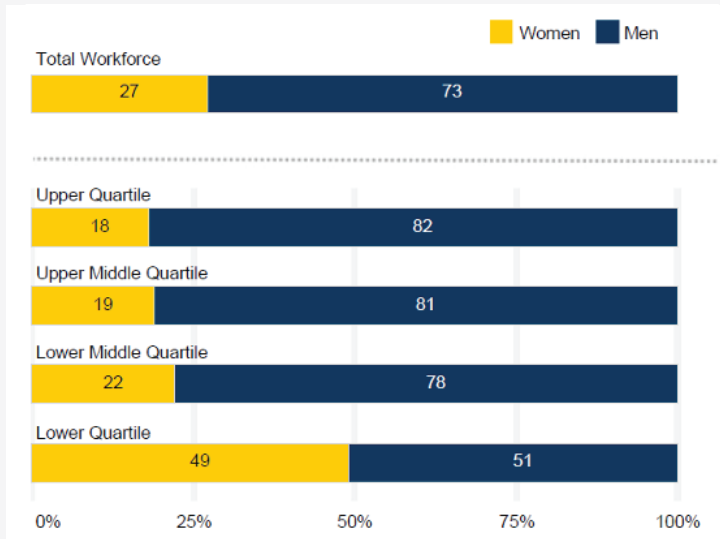
This is the median total remuneration pay gap (i.e. the difference in total remuneration between the middle earning male and the middle earning female, expressed as a percentage of the male's pay) at Ricoh Australia during the 2022 – 2023 WGEA reporting period

Median base salary

16.4%

This is the median base salary remuneration pay gap (i.e. the difference in base salary between the middle earning male and the middle earning female, expressed as a percentage of the male's pay) at Ricoh Australia during the 2022 – 2023 WGEA reporting period

Population by pay quartiles at Ricoh Australia



Quartiles explained

The quartiles analysis divides the workforce into four equal quartiles of employees by total remuneration full-time equivalent pay. The number in each pay quartile represents the proportion of employees of each gender. A disproportionate concentration of men in the upper quartiles and/or women in the lower quartiles can drive a positive gender pay gap.

Understanding our results

We understand that closing our gender pay gap will require significant work and will be a long-term effort across all areas of our company.

At Ricoh Australia, men tend to earn more than women in both total remuneration and base salary. This is partly due to the uneven distribution of men and women in our organisation, with men holding a larger share of higher-paying positions. Additionally, all part-time and most casual roles, which are typically lower paid, are held by women. These factors contribute to our positive gender pay gap.

Our focus now is on promoting more equality at senior levels by providing formal career advancement opportunities for women and increasing the number of women in entry-level roles who can progress to higher positions. We'll intensify our current efforts and introduce new strategies to advance gender equality in the years ahead.

Our initiatives

To make lasting change, we acknowledge the need for progress in several areas to ensure we recruit, promote, and nurture the best talent, regardless of their identity.

Additionally, we must consciously seek to reduce any obstacles that may exist so that our people can bring their whole selves to work.

We're addressing the gender pay gap at Ricoh Australia over the long-term with three main focuses. Our approach will evolve as we assess the impact of each initiative on closing the gap.



Recruiting &
Enabling Talent

Ways of Working
& Policies

Providing tools
and support

Recruiting and enabling talent

We aim to attract a diverse range of talent that reflects the communities we operate in. Our goal is to ensure that all employees, both current and future, have the chance to achieve their maximum potential.

Example initiatives:

- We're actively establishing clear career paths to identify and hire the best candidates for each role, emphasising advancement opportunities regardless of background or gender. Our results show we appointed an equal number of men and women to manager roles (including promotions) in the 2022 – 2023 reporting period and we aim to continue to meet and exceed this result in 2024 and beyond.
- We're launching a targeted recruitment campaign to attract more women through our Corporate LinkedIn Account and targeted ads. We'll showcase our flexible and rewarding workplace, encouraging women to explore an industry they might not have considered before.
- We will start measuring the gender mix throughout the recruitment process for all roles to identify any barriers and then put relevant actions in place to address these.

Ways of working and policies

We have policies to support a diverse and inclusive workforce, prioritising flexibility to meet both individual and business needs.

Example initiatives:

- We regularly review salaries for similar roles within Ricoh and compare them to industry benchmarks.
- We've updated our parental leave policy to be gender neutral. This change aims to encourage men to consider taking parental leave as the main caregiver. We will continue to promote this to drive uptake among male employees.

- We support working families by offering flexibility to both men and women for a better work-life balance. Our Flexible Working Policy and Hybrid Workplace have helped retain women in our workforce. However, there's a notable gender gap in employment status, with women holding all part-time and 80% of casual positions. We'll promote flexible work to all employees through a targeted campaign, emphasising its benefits for everyone.
- We've updated our Sexual Harassment Policy which sits alongside our existing Bullying and Harassment Policy. Sexual harassment is a direct form of gender bias and contributes to the gender pay gap.
- We continue to be recognised in the FTSE4Good, FTSE Blossom Japan, and the MSCI Japan Empowering Women Indices on a global level which drives diversity and inclusion focuses through all Ricoh operating companies.

Providing tools and support

We provide tools, development opportunities, and programs to promote fairness, inclusion, and collaboration among employees.

Example initiatives:

- We provide access to the 'Better Up' coaching program for all employees at every career level. We have had a 40% female participation rate to date and aim to increase this to 50% by 2027.
- We'll be introducing unconscious bias training for all staff in management roles by the end of 2024.
- In 2024, we'll start annual Sexual Harassment training for all employees. This should help address any gender pay gap disparities caused by such biases.

Questions?

If you have questions or require further information, please email Ricoh Australia's People & Purpose Manager, Simone Wilson, at sdavey@ricoh.com.au

Key terms and definitions:

Base salary: is an employee's regular salary, excluding superannuation, overtime, bonuses and other additional payments.

Gender pay gap analysis: an analysis of what is driving an organisation's gender pay gaps, looking at workforce composition by gender, representation in more senior and highly paid roles, etc.

Median gender pay gap: is the middle value after sorting the gender pay of organisations in the comparison group from lowest to highest. If the number of comparison groups is an even number, the median is the average of the two middle values.

Total remuneration: this includes all remuneration for an employee, including superannuation, overtime, bonuses and other additional payments.