

TOYOTA FINANCE AUSTRALIA

ABN: 48 002 435 181

EMPLOYER STATEMENT GENDER PAY GAP

2022-23 Gender Equality Reporting

Preparation Date: 19/02/2024

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1. KEY TERMS USED IN THIS STATEMENT

Median Gender Pay Gap

The percentage difference between women's and men's median earnings. The median describes the figure in the middle of the dataset. Identifying the middle of the dataset assists in accounting for outliers in a data sample.

Base Salary

Annualised earnings including leave, penalty rates, shift loadings, workers compensation payments and employer funded parental leave.

Total Remuneration

Annualised actual earnings including base salary, superannuation, bonuses, incentives, commissions, overtime, fringe benefits, allowances, cashed out leave and any other payments in cash or other form. Part-time and casual salaries are converted to full-time equivalent earnings.

Gender Composition

The ratio of women and men within the workforce expressed as a percentage split.

2. FOREWORD

“Diversity and inclusion are critical pillars to our organisation as they help drive innovation, creativity, and success.

Gender equality is a critical aspect of our commitment to creating an inclusive workplace where everyone feels valued, respected, and empowered to reach their full potential.” - Evan

“Gender equality, it’s not just a buzzword; it's a fundamental principle we've embraced for a long time at Toyota.

Our focus on gender equality at a leadership level has resulted in a significant increase in female representation at a senior level.

I’m motivated by a drive to build a workplace that reflects the values we hold dear.” - Joanne



Evan Tsirogiannis
President & CEO



Joanne Romano
General Manager
People & Culture

3. OUR GENDER PAY GAP

Reporting Period: 31 March 2023

The gender pay gap is the difference between the earnings for men and women, expressed as a percentage of men's earnings. The gender pay gap is not the same as equal pay – which is where men and women are paid the same for performing the same role or different work of equal or comparable value.

We have controls in place to ensure equal pay. This includes a pay equity audit that shows an adjusted pay gap of **0%** after considering genuine factors such as years of service, time at level and performance – all of which may explain differences in pay for like roles.

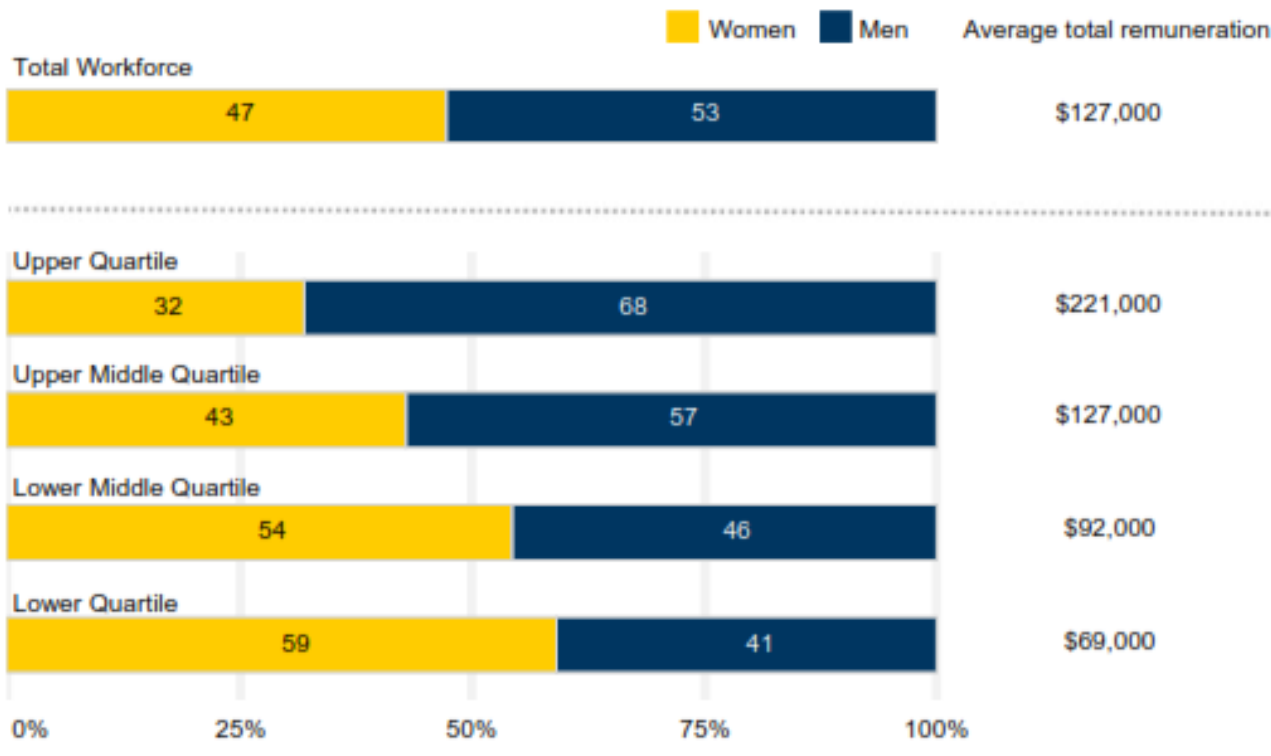
Our gender pay gap has been calculated based on 1,351 employees that were employed on a permanent, contract or casual basis. For comparability, earnings have been annualised, and part-time and casual earnings have been converted to full-time equivalent.

Median Gender Pay Gap	Toyota Finance Australia	Industry
Base Salary	22.7%	20.1%
Total remuneration	22.4%	22.3%

This has been benchmarked against organisations in the ANZSIC industry class of Financial and Insurance Services. This industry comparison group consists of organisations mainly engaged in financial transactions involving the creation, liquidation, or change in ownership of financial assets, and/or in facilitating financial transactions.

4. WHAT'S DRIVING OUR GENDER PAY GAP?

The gender composition of our workforce is the primary driver of our pay gap. The median earnings of women are comparatively lower than men because of their lower levels of representation in middle / senior higher paying roles.



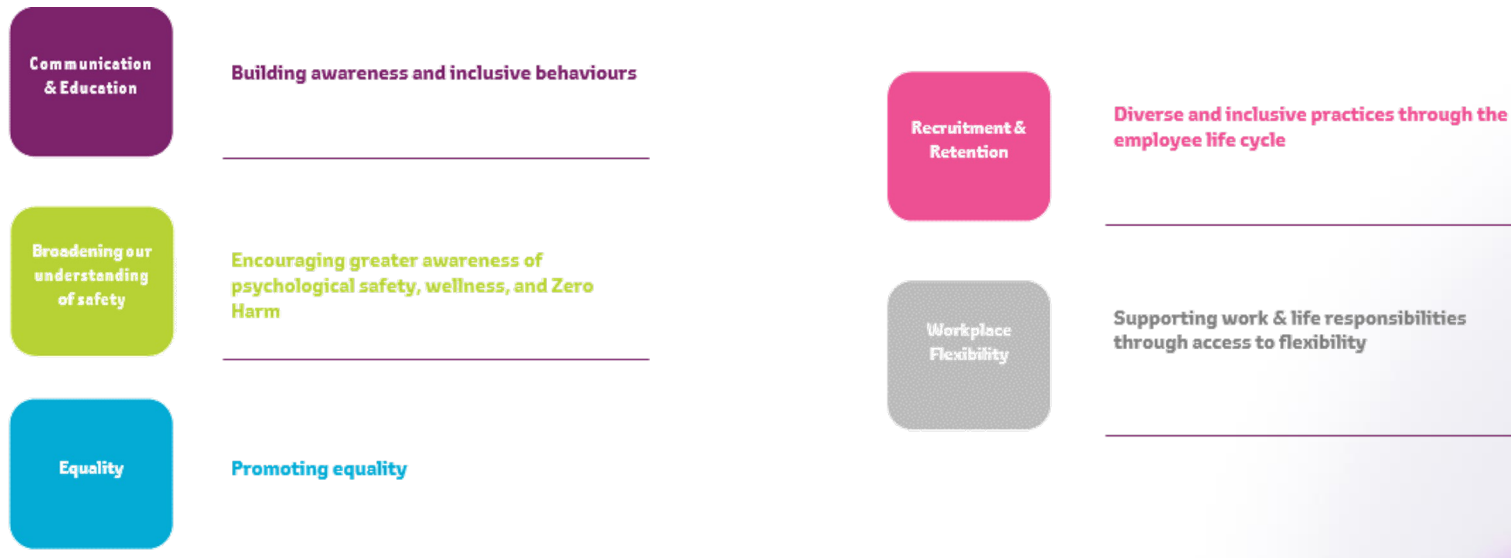
Key Points

- Historically, our challenge has been attracting and retaining female talent in senior roles.
- Our 2025 Diversity and Inclusion strategy drives us to balance representation of our people.
- This aims to reduce our gender pay gap, specifically in our senior management stream.

5. OUR 2025 DEIB STRATEGY

The Toyota Global Vision and the Toyota Finance Australia 2025 Diversity and Inclusion Strategy are in line with the Toyota Way principles, which drives our unique culture and shared business practices working towards our mission of **Producing Happiness for All**.

The 2025 Diversity and Inclusion initiatives fall under these 5 key Strategic Priorities:



6. OUR ACTIONS

The following actions are specific commitments from our 2025 Diversity and Inclusion Strategy that help us better attract, retain and promote female talent to help us achieve our gender balance ambitions.



Attraction & Recruitment

- Talent Acquisition Audit
- Improved parental leave benefits
- Our partnership with Women in Banking Finance WiBF supports us with raising our organisational standards to attract women into our workplace



Progression

- Annual internal pay equity audits
- External audit conducted by Korn Ferry
- Providing a gender lens during our succession planning, talent development programs and promotions process ensures gender equity across all roles.



Retention

- Female representation targets set at all levels
- Specific senior manager KPIs relating to gender composition
- Enhanced Hybrid Work Model

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