



Nanosonics Limited Gender Pay Gap Statement

2025 (published February/March 2026)



WGEA statement

Nanosonics remains firmly committed to our Inclusion and Belonging (I&B) objectives, which are aligned with our Policy and our Strategy

Nanosonics is committed to an equitable workplace where women and men have equal access to roles and opportunities. Our Inclusion and Belonging strategy promotes an inclusive culture where everyone feels welcome and valued. We continue to focus on achieving gender equality in attraction, retention, and promotion.

This is the second year since WGEA has included CEO remuneration using a consistent methodology, allowing year-on-year comparisons. Our gender pay gap is impacted by a higher percentage of male representation, including the CEO, in the upper pay quartile. However, we have made **significant progress** in increasing women's representation at senior levels, including:

- The appointment of a new female executive in 2025 which will be positively reflected in the 2026 WGEA GPG Report
- Exceeding national, industry and comparable group benchmarks for women at Board level
- Achieving gender-balanced manager cohorts and
- Delivering material reduction across all gender pay gap metrics reported by WGEA

For this reporting period, our Australian workforce included 310 employees. In line with WGEA's expanded reporting requirements, we have provided data on both median and average gender pay gaps (GPG) which have **reduced** since last year as follows:

- The **median** GPG was 10.7% for total remuneration (improved by 4 percentage points from last year) and 8.2% for base salary (improved by ~7 percentage points).
- The **average** GPG was 18.3% for total remuneration and 16.0% for base salary (improved by 2 and 0.2 percentage points respectively) [See table 1.](#)

The improvements are largely driven by **improved gender balance** in manager and senior leader cohorts. Our ongoing initiatives in talent attraction, retention and development continue to sustain and strengthen improvements in women's representation in management positions, leading to more balanced representation in the top pay quartiles. [See tables 2 and 3.](#)

Nanosonics has a broad range of skills and capabilities to support investment in research and development, product development and manufacturing, customer sales and service and other support functions. This diverse perspective informs our I&B strategies by comparing various relevant industries, such as Scientific Research and Manufacturing.



It is important to note that the comparable industry for Nanosonics in the WGEA reporting is Scientific Research Services, which historically has had and continues to have a much higher percentage of women at both an overall and the senior management levels as opposed to Nanosonics and the national average. [See table 1.](#)

It is also important to note that the Gender Pay Gap is not the same as Equal Pay. [See comments under table 1](#) and our remuneration policies and practices empower leaders to make equitable remuneration decisions. This is demonstrated through the pay outcomes observed following our annual remuneration reviews and during appointments, promotions and role changes. We continue to ensure there are no gender pay equity gaps in like-for-like roles or job levels through these processes.

Nanosonics has continued to offer progressive employee benefits equitably, to attract and retain a diverse workforce. We are enhancing our Speak Up Culture with improved platforms and processes to empower our employees. Special paid leave options enable our workforce to celebrate important diversity events and support their wellbeing and have been accessed widely since being introduced. We have also enhanced our employee wellbeing initiatives. Additionally, our hiring policy ensures gender representation at all stages, including gender-balanced interview panels.

In early 2025, Nanosonics launched the “Accelerated Women’s Leadership Global Program” to accelerate advancement of our female talent into senior and executive level roles. As a result of this, and other targeted talent initiatives, there has been an increase in representation of women at both the Executive and the Senior Leader cohorts, resulting in improved percentage of women at the top paying quartile.

Women represented at the Board level, at 43%, **exceeds the industry** and our comparison group.

Nanosonics remains committed to an inclusive workforce. We will continue to focus on maintaining and increasing the percentage of women represented in senior and executive level roles by attracting and accelerating development of our female and diverse talent. These efforts, along with our current policies and programs, will continue to reduce the gender pay gap over time.



Michael Kavanagh
Chief Executive Officer/
President



Jodi Sampson
Chief People
& Culture Officer



Table 1 – Gender pay gap

Nanosonics Gender Pay Gap has **decreased** across all four remuneration categories, reflecting improved and gender-balanced representation in both **Senior Manager and Manager cohorts**. This progress was achieved despite the inclusion of our CEO's remuneration and a higher proportion of men in the upper two pay quartiles, which are associated with higher base salaries and bonus opportunities.

Nanosonics' gender pay gap is **better than the National** Gender Pay Gap (per table below) – both have very similar workforce composition at the upper pay quartile and all managers cohorts.

Gender pay gaps differ by industry. The industry comparison group for Nanosonics in the table below is **Scientific Research Services**, which continues to have a significantly higher percentage of women in the workforce (66%) and importantly at the upper pay quartile (59%) than Nanosonics. However, the midpoint of all employer gender pay gaps in this group **has gone up** by 0.9 percentage point to 12.9%.

Conversely, the **comparable industry** class under **Manufacturing** has a more similar proportion of women in the workforce (50%) and at the upper pay quartile (37%) as compared to Nanosonics. This industry group's midpoint gender pay gap **has gone up** by 5.3 percentage points to 16.9%.

Our aim is to move closer to the reported industry gender pay gaps by continuing to increase the percentage of women at senior leader and executive levels. This will result in increased representation of women in the upper pay quartiles and help reduce the gender pay gap over time.

Gender pay gap	Nanosonics 2023-2024	Nanosonics 2024-2025	Industry ¹ 2024-2025	National ¹ 2024-2025
Average (mean) total remuneration	20.3%	18.3%	12.9%	21.1%
Median total remuneration	14.9%	10.7%	6.7%	16.4%
Average (mean) base salary	16.2%	16.0%	12.0%	15.7%
Median base salary	15.2%	8.2%	6.3%	11.9%

1. Industry comparison is 6910 – Scientific Research Services (Organisations with employee range of 250-499); this represents the midpoint of all employer gender pay gaps in this group.

2. Industry is 69 – Professional, Scientific and Technical Services.

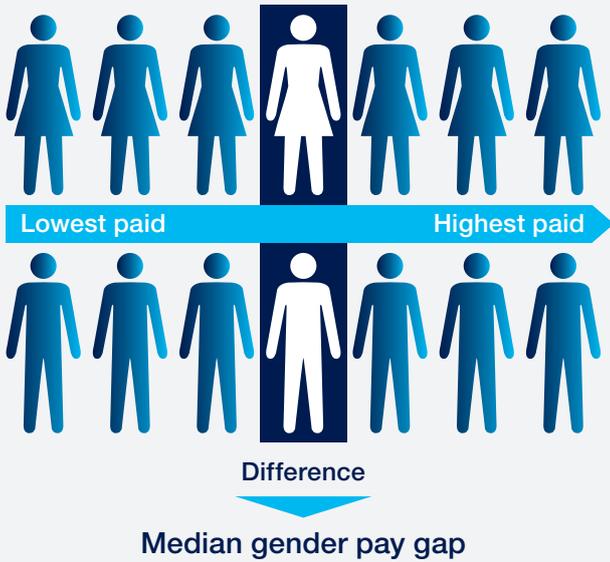
The **gender pay gap**, as **defined** by WGEA, is a measure of the difference between the average earnings and median earnings of women and men and is expressed as a percentage of men's average or median earnings. Gender pay gaps are not a comparison of like roles. Instead, they show the difference between the average pay of women and men across organisations, industries, and the workforce as a whole.

The gender pay gap is not the same as equal pay

Equal pay is where women and men are paid the same for performing the same role or different work of equal or comparable value. Equal pay is a key principle for Nanosonics, and we do not have any identified equal pay challenges when comparing like-for-like roles or job levels.

How the median is calculated

The median is calculated by sorting all the women's pay in order of earnings, taking the pay that falls in the middle of the list, and then doing the same for men. We then calculate the difference between these two numbers expressed as a percentage of men's median.



How the average (mean) is calculated

The average (mean) is calculated by dividing the sum of women's pay by the total number of women and then doing the same calculation for men. We then calculate the difference between these two numbers, expressed as a percentage of men's average.

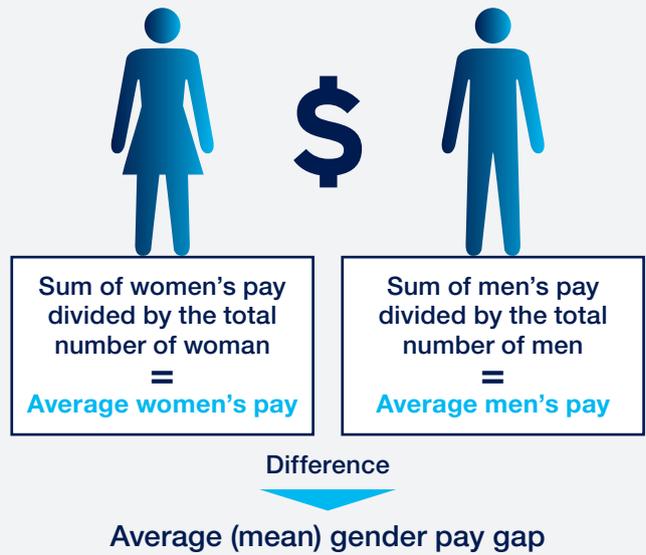
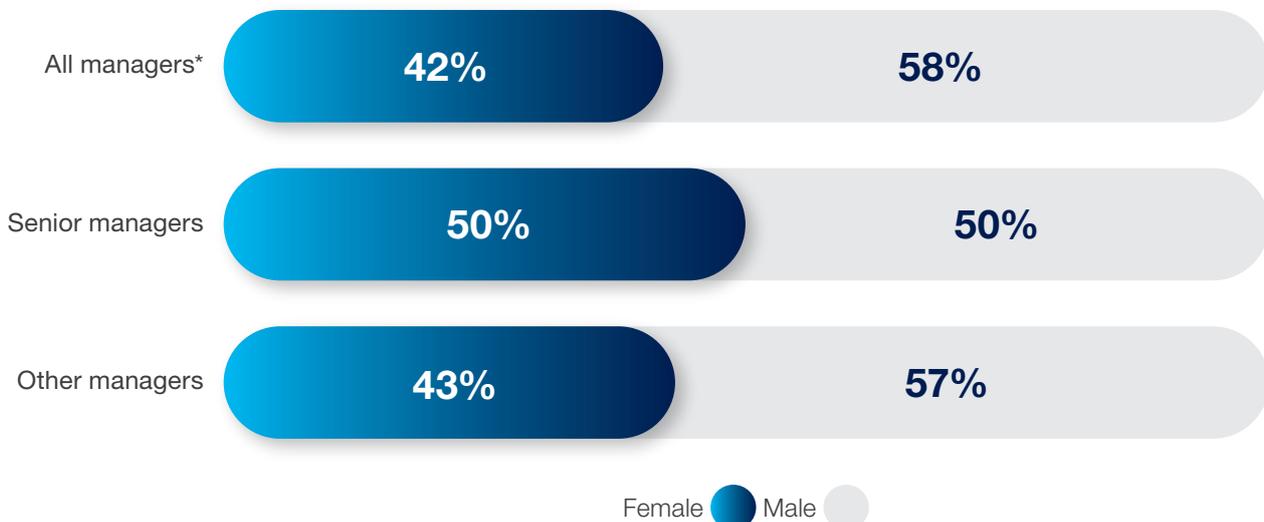


Table 2 – Gender composition by manager level

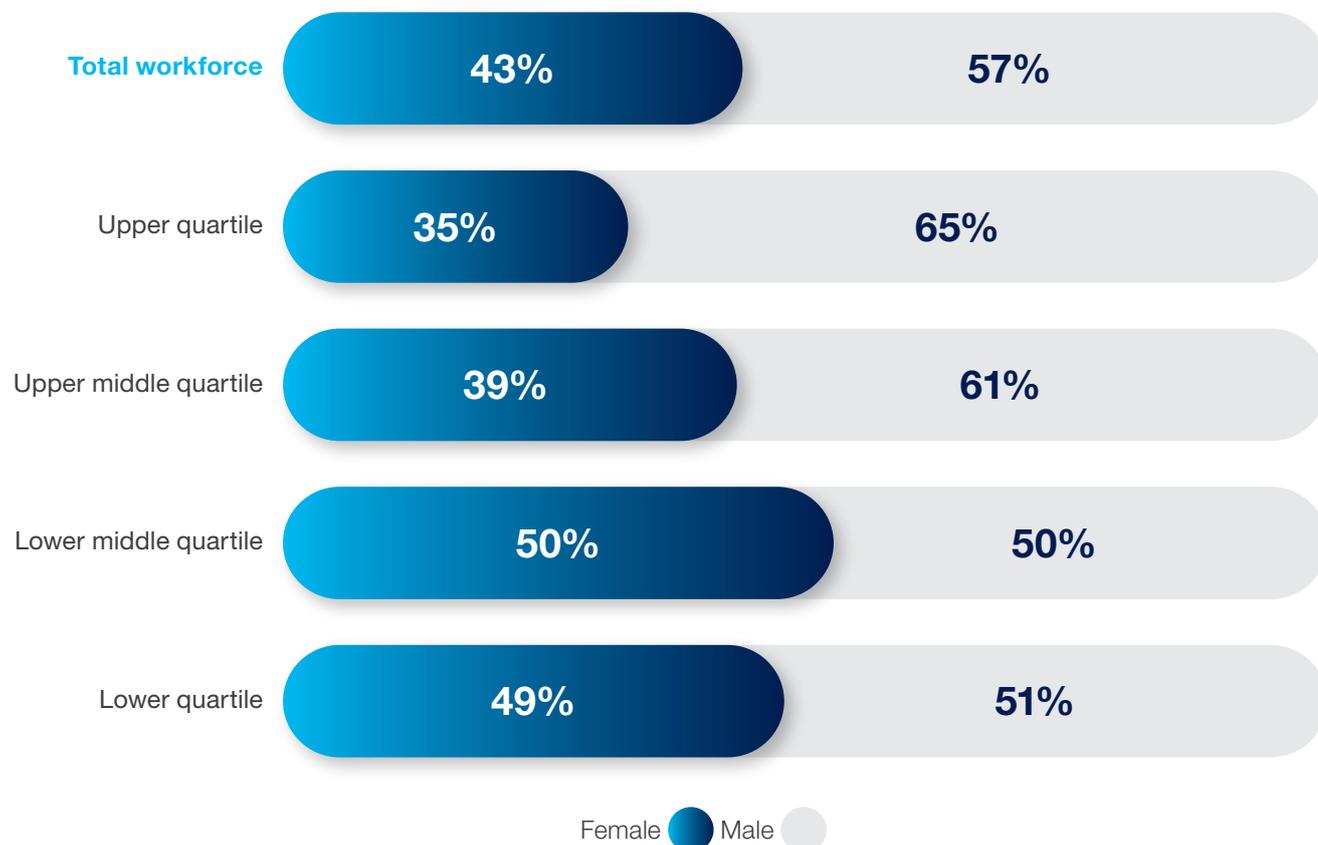
Nanosonics' Gender composition by occupation at the manager levels has shown **significant improvements**, with equal representation at senior manager level from 43% of women represented last year. The percentage of women represented for **All Managers*** has increased to 42% from 35% in the prior report.



*Includes all manager categories as defined by WGEA (i.e. CEO, KMP, GMs, Senior Managers and Other Managers)

Table 3 – Gender composition by pay quartile

Nanosonics’ Gender composition by pay quartile has shown strong improvement with the percentage of women represented in the **upper quartile increasing by +2 percentage points to 35%**. This improvement is reflected in the overall improvement in the gender pay gap for this year, despite the inclusion of CEO remuneration and a higher composition of men at executive and senior leadership levels where roles attract a higher remuneration structure in both the base and bonus opportunity.



Gender Equality Indicators² (GEI) and Nanosonics Actions



GEI2 Gender composition of governing bodies of relevant employers

Female representation on our Board is now above our comparison group industry benchmark, with women making up 43% compared to the industry average of 40%.³

GEI3 Equal remuneration between women and men

Equal Pay is a key principle for Nanosonics, where offers and remuneration changes are based on the job level of the role and the knowledge, skills, experience, and performance of each individual.

We conduct regular pay audits to ensure there are no unexplained pay equity issues / gender pay gaps for like-for-like roles and job levels. These form part of our annual remuneration reviews, hiring and all other processes resulting in remuneration changes.

3. Industry comparison is 6910 – Scientific Research Services (Organisations with employee range of 250-499).

GEI1 Composition of the workforce

Our workforce has a higher composition of men than women overall, however the upper pay quartile balance has improved because of improvements in the manager and senior manager cohorts, making these gender balanced. [See tables 2 and 3.](#)

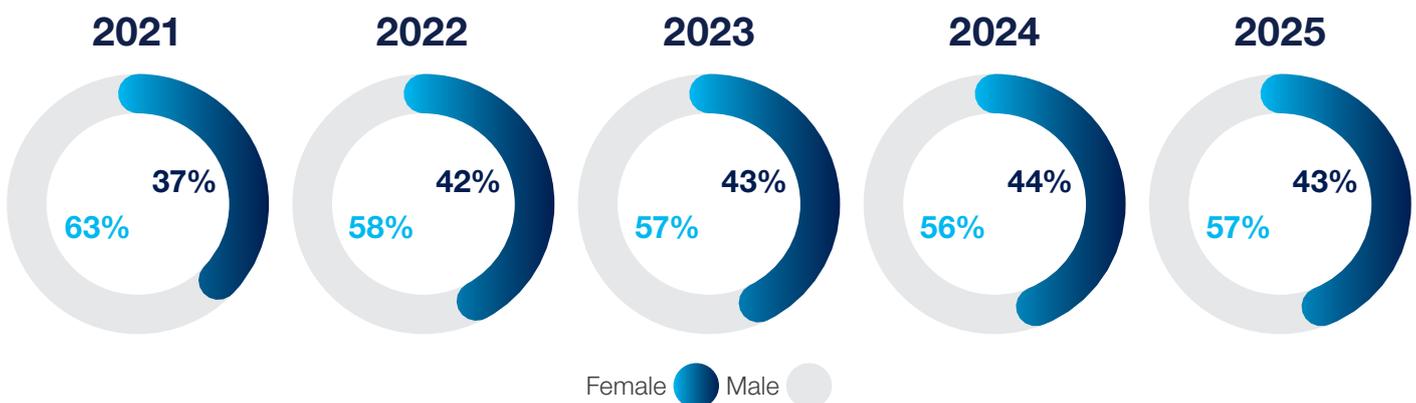
The percentage of women appointed externally has continued to increase since 2021. The retention rate of women is high, with the percentage of women leaving lower than their representation (of 43% overall).

The percentage of women being promoted continues to be maintained and is aligned with the workforce composition.

These improvements have been made over time, and we continue to focus on the areas of attraction, promotion, and retention to increase the number of women in senior and executive-level roles.

We have recently appointed our second female executive, improving female representation from 10% to 20%. Our Talent strategy also supports the development and promotion of women into our senior and executive-level roles over time.

Overall Gender composition improved since 2021





GEI4 Availability and utility of employment terms, conditions, and practices relating to flexible working arrangements for supporting employees with family or caring responsibilities

Nanosonics has continued to offer Flexible Ways of Working and Flexible Leave to support our diverse workforce. All our flexible benefits and offerings are available to all our employees, regardless of gender.

- **Parental Leave Policy:** Gender neutral paid parental leave including 10 weeks primary carer's leave and 2 weeks secondary carer's leave. The intentional absence of reference to gender ensures the policy is gender neutral and the removal of minimum tenure eligibility criteria makes it accessible to a broader range of employees.

- **Superannuation Payments:**

Company paid superannuation contributions for a period of 6 months (during both paid and unpaid leave for primary caregivers). This is designed to help address the shortfall in female superannuation balances compared to males.'

- **Flexible Return Leave:** For the primary caregiver to access a total of up to 10 days of paid leave to balance work and parental care-giving responsibilities, specifically in the first 3 months of return to work.

- **Premature Birth Leave:** Up to 2 weeks of additional paid parental leave for additional caregiving responsibilities resulting from the premature birth of a child prior to 37 weeks of gestation, for either primary caregiver or secondary caregiver.

- **Early Pregnancy Loss Leave:**

Up to 5 days paid leave due to pregnancy loss or a partner's pregnancy loss due to miscarriage (before 20 weeks of gestation).

- **Late-Stage Pregnancy Loss**

Leave: Up to 10 weeks paid leave due to a pregnancy loss or a partner's pregnancy loss after 20 weeks of gestation.

- **Extended definition of Personal/ Carers Leave:**

To include and recognise a diverse range of extended families and issues that may arise for expectant parents and other employees in a diverse workforce.

- **Ongoing enhancements to the Employee Assistance Program:**

To provide support and care for all our employees on a broad range of situations, assisting with family/carers responsibility, conflict resolution, financial well-being, nutrition/lifestyle choices and legal matters.

- **Diversity Leave:** A day of paid leave available for all employees to participate in the broad and diverse religious, cultural, and family events and celebrations that represent our diverse workforce.

- **Wellbeing Leave:** A day of paid leave available to all employees to support their physical and mental well-being. This leave enables our workforce to participate in preventative health measures and other wellbeing activities.



GEI5 Consultation with employees on issues concerning gender equity in the workplace

Each year, all global employees are invited to participate anonymously in the annual employee engagement survey.⁴ The survey consists of 57 questions measuring employee engagement and identifying any contributing factors impacting engagement.

Nanosonics always experiences a high participation rate, and in 2025, the participation rate was 87% with comparable and positive engagement scores for both females and males.

The survey results are shared across the Company, and key trends from the feedback and comments are considered as part of the annual action planning process by Leaders.

The Company's gender pay gap data is shared with our employees, and we welcome discussions on our actions to address it. This transparency builds trust and supports deeper engagement with our Inclusion & Belonging efforts

GEI6 Sexual harassment, harassment on the grounds of sex or discrimination

The Nanosonics Inclusion & Belonging Policy⁵ and the Nanosonics Code of Conduct & Ethics Policy⁶ demonstrate our commitment to protecting and celebrating the diversity of our organisation regardless of age, family or marital status, sexual orientation, status, gender, gender identity, intersex status, breastfeeding needs, disability, ethnicity, religious beliefs, cultural background, socio-economic background, and perspectives across all levels of our organisation. This policy also states our zero-tolerance approach to workplace bullying, harassment, and discrimination.

All our employees complete mandatory Code of Conduct training each year, focusing on our standards concerning Appropriate Workplace Behaviour, Inclusion & Belonging, Workplace Bullying & Harassment, Sexual Harassment and Health, Safety & Wellbeing.

In 2024, Nanosonics introduced mandatory training for the Executive Team, Senior Leaders, Work Health & Safety Committee, and Mental Health First Aiders on psychological safety, psychosocial hazard identification, sexual harassment prevention, and positive duty requirements.

Additionally, Nanosonics is enhancing our safe to speak up culture by improving platforms, policies, and support mechanisms to empower our employees to report and prevent behaviours that do not align with our commitment to inclusion and belonging.

4. The Global Annual Employee Engagement Survey (May 2025).

5. The Nanosonics Inclusion & Belonging Policy (September 2023).

6. The Nanosonics Code of Conduct & Ethics Policy (December 2023).

Key actions

We continue to prioritise three key areas of action to improve the gender pay gap, which will focus on maintaining the composition of women in the workforce overall, with a focus on increasing the composition of women at a senior and executive level at Nanosonics:

Attraction

We attract diverse talent to Nanosonics with inclusive, bias-free hiring principles. Hiring managers continue to receive regular training on unconscious bias and education sessions on our hiring framework.

We have improved our hiring techniques, policies, and processes to ensure balanced gender representation at every stage of the process. Gender statistics are monitored and reported throughout the hiring process to support our commitment to gender equity in hiring principles.

Retention

Our employee benefits continue to be reviewed to ensure they are gender-equal and provide opportunities for all our employees to experience flexible ways of working and ensure they feel supported during all life stages.

We continue to approach our remuneration review through the lens of equal pay for all comparable roles and job levels and ensure any identified gender pay equity gaps are highlighted and addressed through the remuneration review process and on an ongoing basis.

Initiatives to foster Inclusion & Belonging include promoting high potential and emerging female talent chosen to represent Nanosonics at International Women's Day events at key and leading industry forums on overcoming barriers to women's participation in the industry

We also offer initiatives to support our people's wellbeing where our teams come together to celebrate events such as World Mental Health Day and month, with an array of events, resources and connection opportunities through the course of the month.

Career Development and Promotion

We invest in programs like Emerging Female Leaders, Accelerated Women's Leadership program, formalised mentoring, and other networks to develop our female talent for senior roles.

We continue to prioritise internal candidates for vacancies and encourage regular career conversations between leaders and our employees.

We have introduced a Career Framework for Research & Development roles to ensure all employees have equal access to diverse career pathways that match their aspirations and potential. The framework provides clear and transparent options for advancement through technical (engineering), project management, or people leadership streams. This approach supports fair and equitable decisions in career development and promotions. Its success has led to broader adoption across our Operations Division.



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