



Ireland Gender Pay Gap Reporting – 30 December 2023

Introduction

Block’s purpose: Block’s business units and foundational teams are united by our shared purpose of economic empowerment.

Block, Inc. (NYSE: SQ) (formerly, Square, Inc.) is a global technology company with a focus on financial services. Made up of Square, Cash App, TIDAL, and TBD, we build tools to help more people access the economy. Square makes commerce and financial services easy and accessible for sellers with its integrated ecosystem of technology solutions. With Cash App, anyone can easily send, spend, or invest their money in stocks or bitcoin. Afterpay brings Square and Cash App together, connecting consumers and businesses. Artists use TIDAL to help them succeed as entrepreneurs and connect more deeply with fans. TBD is building an open source platform and developer infrastructure that enables everyone to access and participate in the global economy.

This report relates to the employees of Squareup International Ltd in Ireland (“Block Ireland”), which is a part of the Block, Inc. group of companies.

History of Block in Ireland

In 2016 Square established its Europe, the Middle East and Africa (EMEA) headquarters in Dublin. Since then, the company has grown considerably, launching its full ecosystem of Square products in the Irish market in 2021, closely followed by market launches in France in the same year and Spain in early 2022, all led out of the company’s Dublin office. In 2021, Square Inc. changed its name to Block Inc., with Square continuing to serve businesses of all sizes with its integrated ecosystem of commerce solutions, and Block Inc., serving as the corporate entity which operates other business units such as TIDAL and Cash App. Today, Block Ireland employs more than 300 staff in Ireland, and offers almost all employees the option to work from home within the republic of Ireland. As a result, Block Ireland team members are living and working in communities all throughout the country.

About the Ireland Gender Pay Gap Report 2023

Since 2022 the Gender Pay Gap Information Act has required employers with 250 or more employees to publish and report specific figures for their hourly gender pay gap. We welcome this important legislation.



What do we mean by gender pay gap?

The gender pay gap is the difference in the average hourly and bonus wage of men and women across an organisation. It compares the pay of all male and female employees in Ireland, not just those in similar jobs or with equivalent experiences, skills and qualifications.

It is important to note that the presence of a gender pay gap does not mean that employees are not being paid equally for equal work. During our Annual Review Cycle, a statistical analysis of pay fairness is carried out to enable us to make adjustments to ensure equal pay.

Our Commitment to Diversity and Fair Pay Practices

We see diversity, gender and otherwise, as an integral element of our efforts to build the best possible teams. Accordingly, we encourage business leaders to carefully monitor the diversity and inclusion trends for their team(s) on a regular basis and use this data to inform recruiting strategies, team development, annual planning, and conversations with the leads who report to them. Business leaders work in close partnership with their Talent partner and HRBPs to develop strategies to build more inclusive and diverse teams year round. We are committed to improving and increasing our representation across all dimensions of diversity, including representation of women. All hiring managers are also provided with resources to help them build diverse teams as well as our Inclusion Playbook. Learn more about our commitment to inclusion and diversity at [our website](#).

Our Gender Pay Results

Outlined below are our gender pay results which refer to the pay received by all employees employed by Squareup International Ltd in Ireland. The following analysis does not include agency workers, consultants or self-employed contractors.

The snapshot date chosen: 30 June 2023

Reporting Period: 1 July 2022 to 30 June 2023

Total number of employees as of snapshot date - 281

In Ireland during the snapshot period we had the following results:



11.31% Mean Pay Gap	10.53% Median Pay Gap
31.19% Mean Bonus Pay Gap	22.56% Median Bonus Pay Gap

We do not have a result to report for part-time or temporary employees because, at the snapshot date, while we had a small number of women part-time employees, we had no men part-time employees to compare to, making it impossible to determine the existence of any pay gap. At the time of the snapshot we also had no temporary employees.

	Men	Women
Proportion of employees receiving a bonus	99.2%	99.36%
Proportion of employees receiving Benefits in Kind (Medical, Dental, etc.)	86.4%	89.74%

Percentage of men and women when divided into four quartiles ordered from lowest to highest pay.

Pay Band Quartile	Men %	Women %
Upper (Total of 71 employees)	50.7% (36)	49.3% (35)
Upper middle (70 employees)	42.9% (30)	57.1% (40)
Lower middle (70 employees)	42.9% (30)	57.1% (40)
Lower (70 employees)	41.4% (29)	58.6% (41)

What is the cause of the Pay Gap?

In Ireland, on the snapshot date we employed 156 individuals who identify as female, 125 who identify as male and 0 who identify as non-binary. As is the case in other industries, tech roles in our industry are generally compensated more highly than non tech roles. Despite our implementation of best practices (i.e. ensuring that we're interviewing a diverse set of candidates for every open tech role), women remain better represented in non-tech roles when compared with tech roles in Block Ireland at present.



Approximately 60% of Block Ireland's business-focused roles are filled by women, whereas around 39% of technical non-engineering roles are and around 21% of engineering roles are held by women, giving an overall of 29% representation of women in technical roles. Our Technical non-engineering roles include roles in product management, analytics, technical project management, Information Technology, Quality Assurance and User Experience Design. Data from the Irish Central Statistics Office shows that less than 25% of STEM jobs (including technical non-engineering and engineering jobs) are filled by women. As such, Block Ireland is slightly ahead of the curve although we acknowledge that there is opportunity to continue to increase the representation of women in technical roles.

We are encouraged by the fact that the male and female employees of Block Ireland have almost equal representation in the highest pay band quartile, and 33% more females than males in the upper-middle pay band quartile. However, we do employ 33% more females in the lower-middle pay band quartile and 17% more women than men in the lowest pay band quartile which lowers the average female pay, contributing to much of the mean and median pay gap outlined above.

What are we doing to address the Gap?

Compensation at Block Ireland

Block Ireland ensures equal pay for men and women based on factors such as level, role type, location, tenure, and performance. Given our emphasis on Financial Technology and STEM, where gender under-representation is recognised, our recruitment process often focuses on candidates with qualifications and experience in these fields, impacting gender balance. While we see a difference in pay and bonuses received amongst men and women, all candidates irrespective of gender are eligible for bonuses.

Block Ireland is committed to addressing this gap and in recognising the existing gap we are committed to working on narrowing it down. Our commitment extends to continuing to monitor and enhance pay equity, reviewing base pay and stock grants, and making necessary adjustments for individuals.

Our programs are designed to attract, retain, and grow the best teams while reflecting the core tenets of our culture:

- 1) Fairness



Block Ireland's purpose of economic empowerment also extends to our own employees. At Block Ireland, all permanent employees become shareholders of Block Inc., by earning stock options throughout their tenure. By designing and delivering compensation programs that are equitable across similarly situated employees, Block Ireland employees are motivated to work collaboratively to achieve our long-term business objectives and serve our customers.

2) Simplicity

By providing compensation programs that are simple and do not distract from their day-to-day responsibilities, Block employees can focus on growing our business. To identify the best compensation programs for our employees, we constantly balance our desire for simplicity with requests for customisation and additional compensation programs..

3) Performance-Driven

By creating compensation programs that reward individual performance and achievement of corporate objectives, Block employees are incentivised to perform their best work and receive financial awards for their impact on our business.

Promotion and compensation

We embed checks within our system to combat bias and advance fairness in promotion and compensation. Our approach includes prompts to help managers consider their full bench of talent, checklists to reduce the influence of bias, and an audit for evidence of bias before decisions are finalised.

Recruitment

We are committed to a recruitment approach that attracts or identifies a diverse set of candidates for each open role, with a representation of women, men, other genders, and racially, religiously and ethnically diverse candidates.

Here are ways we are working to move the needle in building inclusive and diverse teams across Block Ireland:

Diversity Standards for Recruitment Candidates: We believe a diverse set of interview candidates should be standard when hiring, so we set a Block-wide



commitment to consistently consider candidates from backgrounds underrepresented in tech, fintech and finance. Our baseline for candidate diversity for each role in Ireland is to interview at least one woman of any race/ethnicity before making an offer for any L4+ role.

Talent Partnerships: Block is proud to have partnered in 2023 with the following organisations to increase the number of women in our talent pipeline in Ireland and provide professional development opportunities to our current Block Ireland women:

- [European Women in Technology](#) - An international conference focused on career, tech and creating solutions and opportunities shaping the future of the European Tech sector for women.
- [Women Who Code](#) - An international nonprofit dedicated to inspiring women to excel in technology careers, on which further information is provided below.

Talent Development

In 2022 the I&D team launched a new internal resource page for employees to provide visibility into the Block led professional development opportunities for underrepresented minorities (URM) and underrepresented talent (URT) and to share a list of external professional development Opportunities for URM and URT. The team made sure to include opportunities available to women in Ireland:

[Corporate Counsel Women of Color](#): Corporate Counsel Women of Color (“CCWC”) is America’s largest organisation for corporate in-house women of colour attorneys, who work for Fortune 1000 and Forbes 2000 Legal Departments. In addition, CCWC represents over 10,000 lawyers, judges, lawyer entrepreneurs, and law students. CCWC’s breadth and reach extends to every region of the United States, as well as Asia, Europe, Africa, and South America and their mission is to provide a support network to in-house women of colour and to facilitate networking and promote career advancement in the legal profession and workplace for women of colour.

[Society of Women Engineers \(SWE\)](#): With the mission to empower women to achieve their full potential in careers as engineers and leaders; expand the image of the engineering and technology professions as a positive force in improving the quality of life, and demonstrate the value of diversity and inclusion SWE hosts events and provides resources to members globally.



[Women Who Code](#): With the mission to inspire women to excel in technology careers, Women Who Code has coding resources (tutorials, articles, videos, etc); free online events; hosts virtual conferences and has a compiled regularly updated list of free (through Women Who Code) or discounted tickets to technology focused conferences globally. Block's I&D team regularly works with the WomEng Community (our employee resource group for women engineers) to share free virtual registrations for Women Who Code conferences.

Benefits

We aim to retain our female employees by offering a range of benefits that will assist them. For example, we 'top up' the state maternity benefit to 100% of regular salary for the 26 weeks of ordinary maternity leave.

For secondary caregivers, we pay 100% of salary for 16 weeks. This can include a top up of the statutory paternity benefit for the first 2 weeks (fathers) and also applies to women (and men) in same sex relationships.

Members of our health insurance plan with VHI have access to fertility, maternity and baby services. Furthermore, all Block Ireland employees receive a monthly wellness subsidy, which they can choose to spend on self-care however they so choose, whether on exercise equipment, classes, meditation etc. In Ireland, this currently amounts to 68 euro per month.

How we mitigate Bias and celebrate Diversity

When it comes to mitigating bias and building an inclusive and diverse workplace, there is no single solution — a multi-pronged approach is needed. Block Ireland's strategy is to identify and drive a range of changes targeting the fundamental qualities of existing systems and key audiences in order to mitigate bias and increase consideration of and accountability for Inclusion and Diversity ("I&D").

Our efforts to mitigate bias, celebrate diversity and create an inclusive workplace were acknowledged during 2023 by Great Place to Work Ireland. They recognised Block Ireland as one of Ireland's top 3 medium sized employers. Furthermore, Block Ireland won additional awards for being one of Ireland's best workplaces in tech, as well as one of Ireland's best workplaces for Women. We have recently been notified that we will again be celebrated



in 2024 as one of Ireland's best workplaces. Here is an overview of some of the foundational elements of the work we do:

Interrupting Bias

This cornerstone of Block Ireland's inclusion and diversity, internally facilitated workshop is regularly offered during EMEA friendly times to allow for employees in Ireland to participate in learning about different types of bias, the impact bias can have on an organisation, and most importantly strategies for identifying and interrupting our biases to create a more inclusive and equitable workplace.

Allyship for Leads

In 2023 Block officially launched a new Allyship for Leads workshop as a regular offering available to all managers including managers in Ireland. The 90-min workshop elevates the critical role managers play in promoting an inclusive culture, unpacks what allyship within and between the genders looks like in practice, and provides hands-on practice navigating a range of sensitive workplace scenarios related to identity (including gender identity).

Communities (ERGs)

Block Communities — aka employee resource groups (ERGs) — are central to our workplace culture. Our host of Communities include groups for gender and racial diversity, interfaith community, neurodiversity, and LGBTQ+ inclusion. They have formal leadership and representation in the entities within our Group around the world.

Inclusion measurement

Inclusion is essential to building a diverse workforce. Tools we use to measure inclusion include our biannual engagement survey, which helps us track employee sentiment — we analyse the survey results to spot any gaps in scores along age, gender, and race/ethnicity (all self-reported by employees). And we use statistical modelling to compare turnover rates and identify long-term retention trends among different demographic groups.



Conclusion:

As outlined above, Block Inc. welcomes the important legislation and requirements outlined in the Gender Pay Gap Information Act of 2021. We believe the transparent reporting of gender pay gaps across all industries will be important in bringing equity of compensation and opportunities to employees of all genders.

In compiling this report, we have identified a number of positive trends in Block Ireland's employment composition. Notably, Block Ireland employs more females than males (156 vs 125), and importantly, there is an almost exact 50/50 distribution of females and males in our highest pay quartile, and we have 33% more females than males in the upper-middle and lower-middle pay band quartiles.

Furthermore, we have outlined that there is an equal distribution of men and women receiving bonuses (99.36% vs 99.2%), and that women receive benefits in kind such as medical and dental coverage at a higher rate than men (89.74% vs 86.4%).

We believe these leading compensation trends, in addition to factors such as offering fully remote working options, stock options for all employees, and benefits such as wellness days, wellness subsidies and unlimited vacation time off, are why Great Places to Work celebrated Block as a great place to work for women.

While our numbers above do indicate the presence of a gender pay gap, we have outlined above that this gap is not driven by overemploying males or undercompensating females in the top pay bands, because Block has a 50:50 split of males and females across the top 25% of earners, and 33% more females than males in the second quartile. Instead, the gender pay gap is broadly driven by employing more females than males in the two lower pay band quartiles.

We are pleased to share our findings and inclusion and diversity initiatives with our industry peers, and indeed with our employees and internal stakeholders.