

GENDER PAY GAP (GPG) REPORT

APRIL 2023

INTRODUCTION

Here at Onnec we have been extremely focused over the last two years on our Equality, Diversity and Inclusion programme. We have a dedicated focus group who meet on a monthly basis and we work very closely with Investors in Diversity who help support our current roadmap and who have endorsed our achievements so far. We have been working very hard to improve diversity at Onnec.

One key output from this group is working on gender diversity and attracting more females to Onnec as we operate in a historically male dominated industry. We also hope to achieve more females working in higher paid roles and to close our gender pay gap.

The senior team are fully committed to making progress on this as we grow.

ONNEC GENDER PAY GAP - DETAIL

Our findings are presented below in line with the UK Government reporting guidelines. We talk a lot about mean and median values, mean is our “average” figure and median is our “middle value of the data”. Mean calculations can be impacted by salary values that are particularly high or low whereas the Median is a calculation of the difference between the mid-point value of male and female hourly rates and as such is not so impacted by extreme values. Therefore, the median is often regarded as more representative of the gender pay gap as it gives a better indication of typical pay.

In 2022 10.8% of our employees were female.

11.4% of females received a bonus compared to 7.4% of mean.

Onnec’s gender pay gap figures have changed slightly this year most notably:

PAY GAP

The mean (average) and median (middle value) gender pay gap have both narrowed since last year. This year the mean pay gap is 20.8%, which has decreased from 25.8% last year. This year the median pay gap is 19.9%, which has decreased from 22.6% last year.

Compared to last year the mean and median hourly rate of pay for women has moved closer to those of men overall, which tells us that the gender pay gap has improved in line with our commitment to focus on this as part of our overall EDI strategy.

BONUS GAP

The bonus gap figures have changed more significantly since last year. In 2021, both mean and median bonus gap figures presented a gap in favour of women. This year the mean bonus gap is 0.2%, which is closer to equal than the mean bonus gap last year. The median bonus gap is 82.6%, which has shifted in favour of men compared last year. This is as expected as our workforce is 90% male.

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ONNEC GROUP UK LIMITED GENDER PAY GAP:

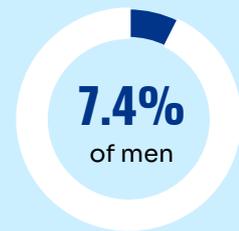
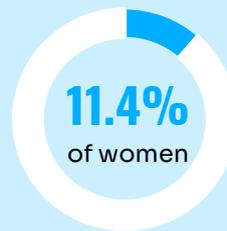
Mean pay gap **20.8%**

Median pay gap **19.9%**

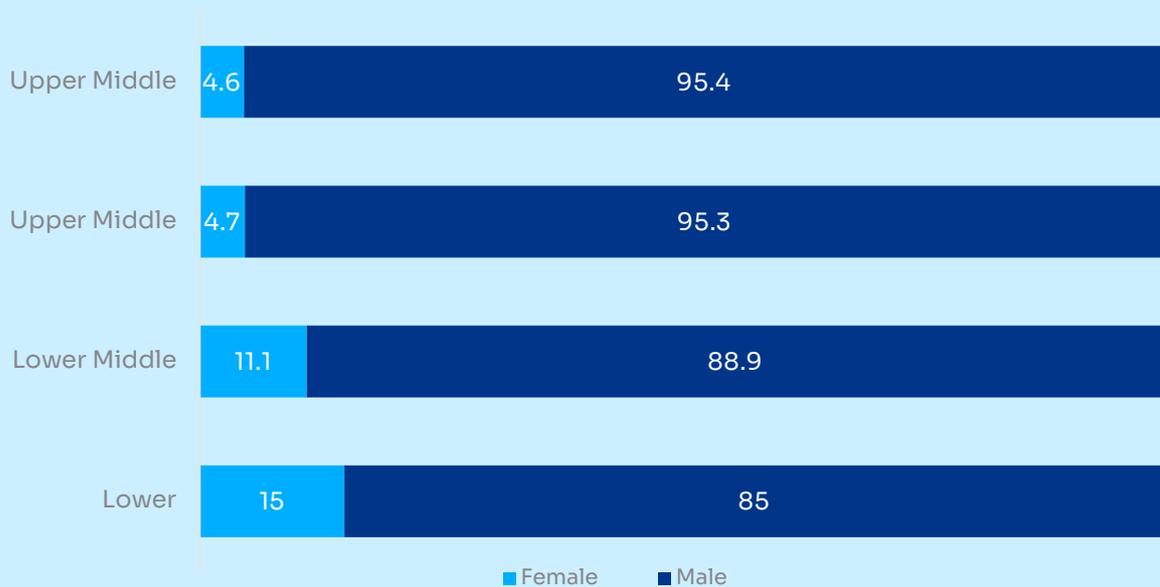
Mean bonus gap **0.2%**

Median bonus gap **82.6%**

Percentage receiving a bonus:



PAY QUANTILES BY GENDER:



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INSIGHTS

Both the mean and median gender pay gap have narrowed slightly since last year.

Both the mean and the median pay gap figures have improved slightly.

It is notable that the mean bonus gap is significantly smaller than the median bonus gap at Onnec. One high outlier value in the list of women's bonuses is inflating the mean figure to that of equal with bonuses paid to men, whereas the median figure provides a truer reflection of the majority of the bonuses paid to women this year. However, it is important to note that the number of women receiving a bonus is small (5).

Unfortunately, the gender pay gap at Onnec remains higher than the national gender pay gap for all employees in the UK according to the ONS (2022 estimated figures) so there is still plenty of work for us to do.

MOVING FORWARDS

Onnec is committed to the principle of equal opportunities and equal treatment of all employees and we have clear policies on this.

Whilst our GPG results are in line with historic industry trends we are extremely pleased to be able to report that we are closing the gap.

We still have some way to go to improve and we are taking a wide range of steps to improve gender diversity at Onnec, some immediate and some which will take longer to have an impact on our results. Our agreed actions are:

- Continue to carry out pay and benefits audits at regular intervals.
- Provide regular equality and equal pay training for all managers and others who are involved in pay reviews.
- We have launched our EDI focus group and are continuing to work through our roadmap and have already achieved Bronze status.
- Our recruitment strategy already focuses on equal opportunities for men and women and we made it part of our talent strategy to encourage more women to our industry. Our HR metrics allow us to continue to monitor the improvements we make in this area. Specifically, we will look at:
 - Internal applications and promotion processes to assess whether there is a gender imbalance in our promotions.
 - Monitor whether we are more likely to recruit women into lower paid roles.
 - Assess whether particular aspects of pay, such as starting salaries and incentives differ by gender.
 - Review if we are doing all we can to support part-time employee progression.
 - We are looking to partner with "Women in Tech" focus groups and recruitment providers and are developing a specific section to our careers page to help attract more females to our industry.
- We have adjusted our exit interview process to better assess drivers of attrition and any gender impacts.
- Gender equality remains a key focus for our leadership team.

We are committed to closing the gender pay gap in our industry and will continue to work hard to improve this.