



ZEGO

Gender Pay Gap Report 2024

We want to build a diverse team and an inclusive culture, where different characteristics and backgrounds come together in pursuit of our goals. To be successful, we need to create a sense of belonging by listening to our people and providing an environment where Zegons can collaborate, innovate and be their best.

This is Zego's gender pay gap report, and is another milestone in our diversity and inclusion (D&I) journey. We continue to be proud of our global team's achievements, and the steps we've taken so far to nurture a diverse and inclusive workplace.

While we have made progress in this area, there's still work to be done, as shown in our 2023 gender pay gap results. Here at Zego, we're committed to continuous improvement in this space.

The gender pay gap is a measure of the difference in the mean and median pay of men and women, regardless of the nature of their work, across the entire UK organisation.

The gender pay gap does not measure equal pay. Equal pay relates to what women and men are paid for the same or similar jobs or work of equal value. Conversely, the gender pay gap typically reflects the proportion of men and women at different job levels and/or role types within an organisation.

At Zego, our gender pay gap is driven by more men within often higher-paying technology and engineering positions.

We continue to hold balance on our Executive Leadership Team (levels 7 and 8), with women occupying 50% of the roles in this team. Our Director level population is 53% men and 47% women, however, men continue to hold about 70% of positions at the next two most senior job levels in the UK (levels 4 and 5), which is broadly the same as last year.

The market drives different pay for different functions, and engineering is a higher-paying area, with fewer women at all job levels. This, combined with women making up a slightly higher proportion of our entry level roles, explains our gender pay gap results.

Our lead figures for this year's gender pay gap report are a **mean pay gap of 26.7%** and a **median pay gap of 40.7%**. Our mean bonus gap is **22.3%** and our median bonus gap is **56%**. These figures are based on pay information from April 2022. Our full results are disclosed within this report.

We continue to be committed to removing barriers for women to enter and progress through our organisation, and to support broader change across our industry. To that end, we're building on the steps we've taken so far with a new set of actions for 2024, aimed at driving measurable and sustainable progress over the long term.

Progress so far

- **Balance on our Executive Leadership Team** with women now occupying 50% of the team.
- **An open and conversational company culture** with many channels available for listening and responding to feedback from our people. Things like regular engagement surveys and open Q&As with our CEO and leadership teams.
- **A flexible approach to work** including financial support to help our people manage their work-life balance.
- **Above-market family leave** offering our team six months fully paid maternity and adoption leave, and six weeks fully paid paternity leave.
- **Pregnancy loss and child bereavement policies** including additional paid time off for any team member dealing with such an event.
- **Transgender transitioning policy** with paid time off following transitioning medical treatment and unlimited company-funded therapy sessions for an initial six months.
- **Inclusive approach to talent acquisition** including gender-mixed recruitment panels wherever possible, use of D&I-focused job sites and software to promote gender neutral adverts.

Focus areas to achieve greater gender balance

Talent development

- Introduce the consideration of growth trajectory into talent conversations, enabling us to identify opportunities for development while supporting succession plans for placing more women in senior roles.
- Implement career paths enabling people to more easily plan and navigate their careers at Zego.
- Education sessions for all leaders as part of our talent review process.

Recruitment

- Actively use tools and sites which increase our reach to women, so we can build our pipelines for open roles. So, rather than relying on direct applications, we're able to reach a wider pool of candidates.

Mentoring

- Invest in the mentoring of women across the business, as well as reverse mentoring to ensure that teams, where there is less balance, are able to gain diversity of thought via a different channel.

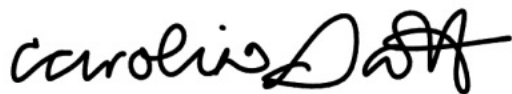
Reward

- Continue to undertake an equal pay audit, so that we can be sure we're following our approach to equal pay at each of our annual salary reviews.

Ultimately, changing our gender imbalance will not be immediate. But, we believe that the initiatives we've implemented so far, and the new actions we've committed to this year, will stimulate measurable and sustainable change over the long term.

The gender pay gap is important, and we also recognise that it's crucial that our approach and culture to inclusion and equity goes further. We'll continue to seize all opportunities we can to drive towards inclusivity and opportunities for all.

I confirm the gender pay gap data in this report is accurate.

A handwritten signature in black ink that reads "Caroline Scott". The signature is written in a cursive, flowing style.

Caroline Scott

Vice President, People

How we measure our gender pay gap

What is the gender pay gap?

The gender pay gap is a measure of the difference in the mean and median pay of men and women, regardless of the nature of their work, across our UK organisation.

The gender pay gap **does not measure equal pay**. Equal pay relates to what women and men are paid for the same or similar jobs, or work of equal value. In the UK, it's been illegal to pay women and men unequally for over 50 years. We review our pay practices to safeguard that issues with equal pay are not encountered.

What are the legislative requirements?

All UK companies with **250 employees or more on 5 April 2023** are required to report the following gender pay data by **5 April 2024**:

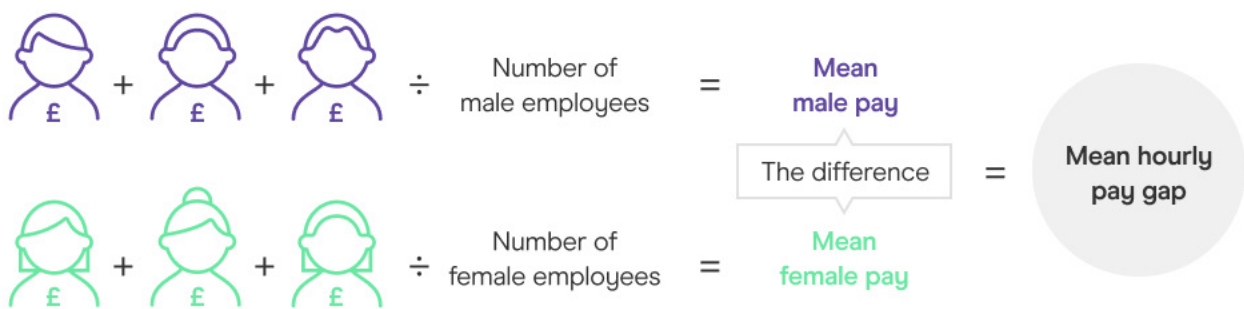
- The **difference in mean and median pay** between male and female employees (based on hourly rates of pay as of 5 April 2023).
- The **difference in mean and median bonus pay** between male and female employees (based on bonus pay received in the 12 months preceding 5 April 2023).
- The **proportion of male and female employees who received bonus pay**.
- The proportion of male and female employees across **four proportional pay bands**.

We must publish our data on the Gov.uk website and host the report on our external and internal website by 5 April 2024.

Understanding the stats

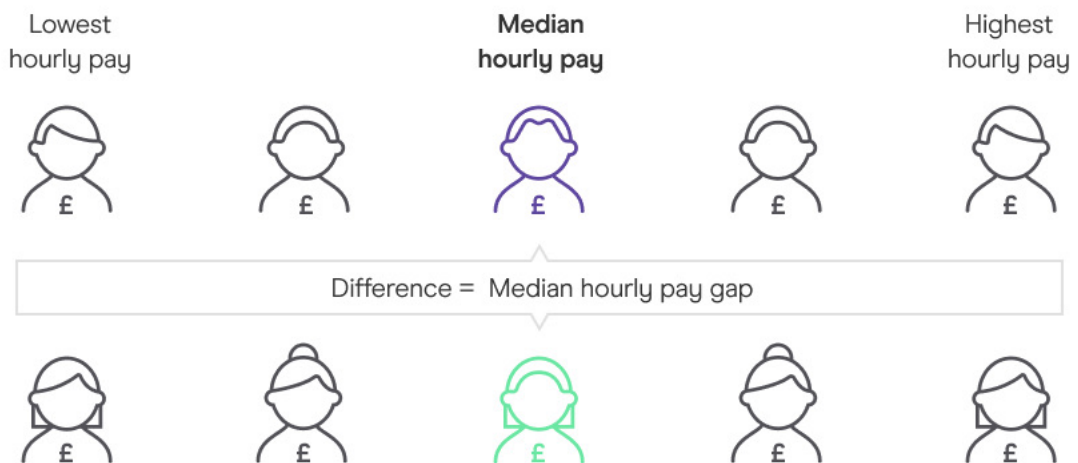
What is the mean?

The mean is the average of all the numbers in a set. It's calculated by adding all of the numbers together then dividing by how many numbers in total there are.



What is the median?

The median is the middle of a sorted list of numbers. It's calculated by placing all of the numbers in value-order and finding the middle.

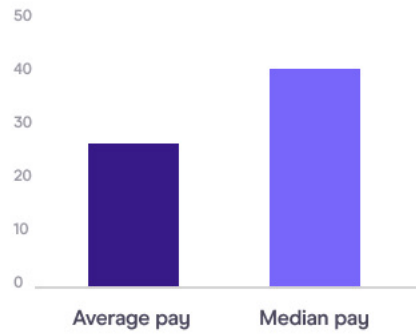


Our 2023 gender pay gap results

Mean and median pay gap

Women earn **73p for every £1** that men earn when comparing mean pay.

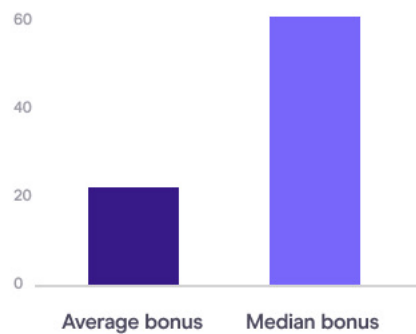
This is 10p less than our reported ratio in 2022.



Mean and median bonus gap

Women earn **78p for every £1** that men earn when comparing mean bonus pay. This is 12p less than our reported ratio in 2022.

15% of women received a bonus in the 12 months to March 2023 compared with **17% of men**.

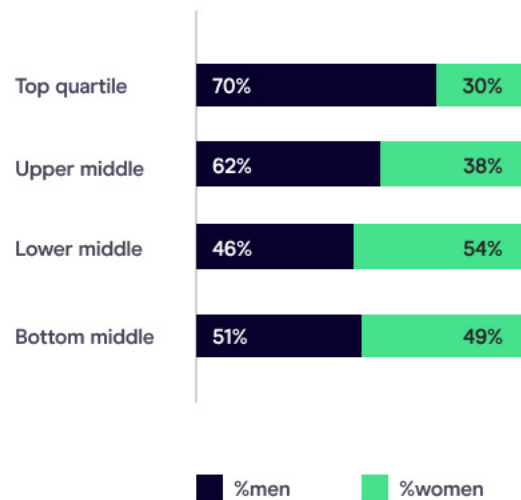


Pay quartiles

Women occupy **30% of the highest paid jobs** and **49% of the lowest paid**.

For our highest paid jobs, this is 3% more than our reported ratio in 2022.

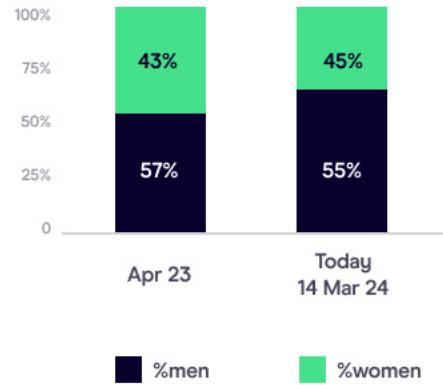
For our lowest paid jobs, this is 1% less than our reported ratio in 2022.



What does our UK team look like today?

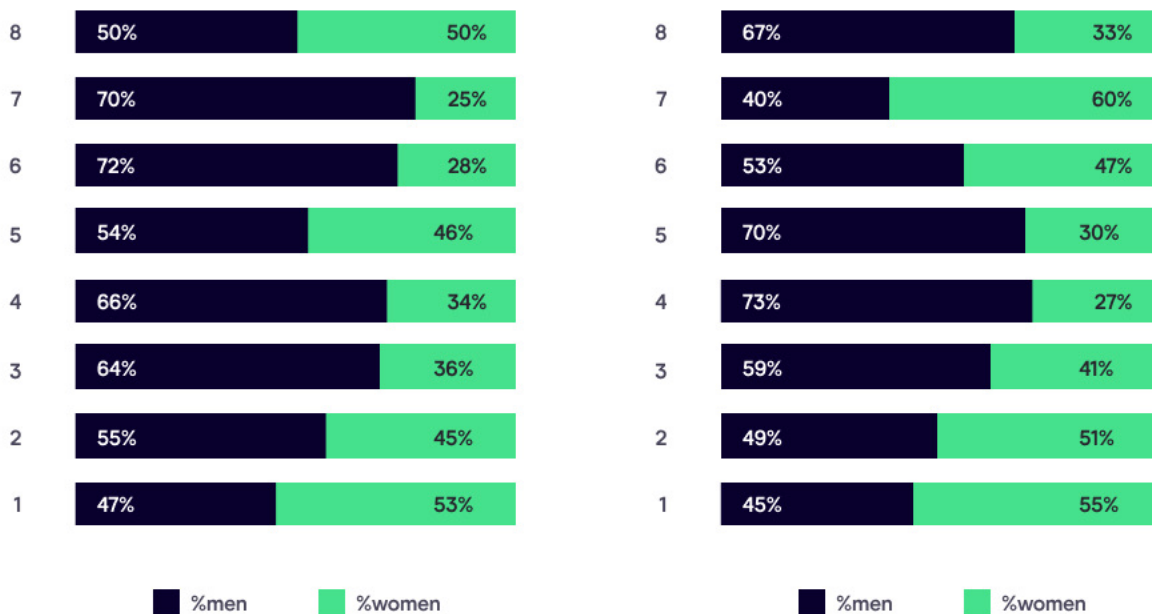
Gender split then and now

We have 2% more women in our workforce as of 14 March 2024, compared to April 2023.



Gender split by job level

2022 vs 2023



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