



**ZEGO**

# Our Gender Pay Gap Report

**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 our first gender pay gap report, but it's only part of our diversity and inclusion (D&I) journey. We're proud of our global team's achievements so far, and how we're nurturing a diverse and inclusive workplace. Despite this progress, we know we need to do more, as shown in our gender pay gap results.

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 too few women at more senior job levels overall, and particularly within technology and engineering positions. This is partly driven by the representation of women across our sector.**

While we have achieved balance on our Executive Leadership Team, men continue to hold around 70% of positions at the next two most senior job levels in the UK, and this trend is particularly visible within technology and engineering functions. 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 17.0% and a median pay gap of 21.5%. Our mean bonus gap is 10.4% and our median bonus gap is 17.1%. These figures are based on pay information from April 2022. Our full results are disclosed from page 9.

We're 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 2023, 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 our global leadership 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 truly flexible approach to work** including financial support to help our people manage their work-life balance.
- **Above market family leave** offering six months fully paid leave for the primary care giver, and six weeks fully paid leave for the secondary care giver.
- **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.

# 2023 actions to achieve greater gender balance

## Leadership

- We will establish a **group of senior leaders** from across the company tasked with driving progress against these actions.
- We will implement a **reverse mentoring programme** to promote understanding and close knowledge gaps in gender and other diversity characteristics.

## Reward

- We will conduct an **equal pay audit** to validate our approach to equal pay.
- We will conduct a **people policy review** from an inclusivity perspective and implement any changes required.

## Talent acquisition

- We will begin using **female-focused recruitment sprints** aimed at building strong female talent pools for vacancies in technology and leadership roles at the start of each process.
- We will continue to embed **gender-neutral advertisements** using specialist software to help attract a diverse talent pipeline for roles.
- We will continue to use **gender-mixed selection panels** wherever possible to ensure diversity of thought in hiring decisions.

## Training and development

- We will design and implement a **succession planning** process aimed at ensuring a diverse pipeline of internal talent for senior roles across the company.
- We will design, implement, and embed **career paths** enabling employees to more easily plan and navigate their careers across Zego.
- We will ensure a **50:50 split on leadership development programmes** helping to develop female talent into senior roles.

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.

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

A handwritten signature in black ink, appearing to read 'caroline Scott', with a stylized flourish at the end.

**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 make sure that we don't encounter issues with equal pay.

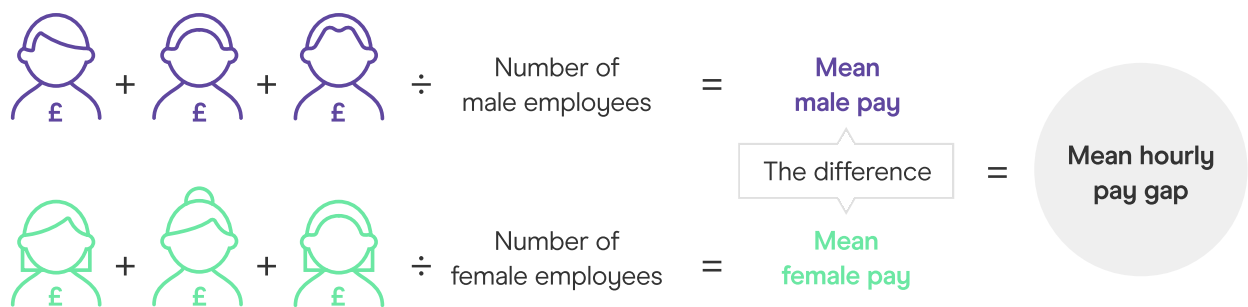
### What are the legislative requirements?

All UK companies with 250 employees or more on 5 April 2022 are required to report the following gender pay gap data:

- The difference in mean and median pay between male and female employees (based on hourly rates of pay as of 5 April 2022).
- Difference in mean and median bonus pay between male and female employees (based on bonus pay received in the 12 months preceding 5 April 2022).
- The proportion of male and female employees who received bonus pay.
- The proportion of male and female employees across four proportional pay bands.

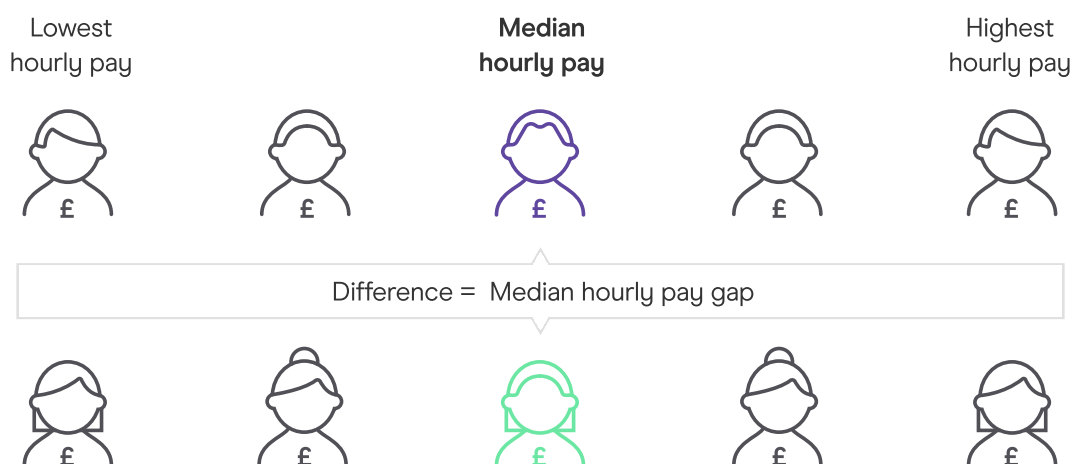
## What is the mean?

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.

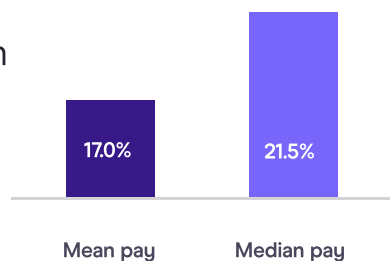




# Our 2022 gender pay gap results

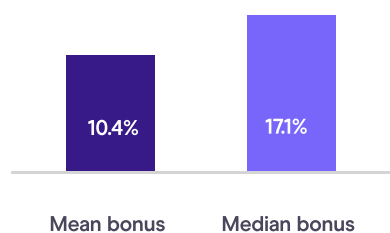
## Mean and median pay gap

Women earn **83p for every £1** that men earn when comparing mean pay.



## Mean and median bonus gap

Women earn **90p for every £1** that men earn when comparing bonus pay.



**40.7% of women** received a bonus in the 12 months to March 2022 compared to **32.9% of men**.

## Pay quartiles

Women occupy **27% of the highest paid jobs** and 50% of the lowest paid.

