

We are confident that men and women are paid equally for doing the same jobs across the business.

Our gender pay gap figure for the year 2023 is 21.7% and our gender bonus gap figure for the year 2023 is 35.5%.

The gender pay gap differs from equal pay.

Equal pay deals with the pay differences between men and women who carry out the same jobs, similar jobs or work of equal value. It is unlawful to pay people unequally because they are a man or a woman.

The gender pay gap shows the differences in the average pay between men and women and if a workplace has a particularly high gender pay gap.

Having investigated the figures in detail, we have identified that our gender pay gap figure is created by the under-representation of women in the workplace in general. Women are overrepresented in lower-paying roles and underrepresented in higher-paying departments such as technology and engineering. We also have identified that senior positions have an under-representation of women in the business. We are not aware of any equal pay issues within our organisation.

The reasons for this are various and complex, including some that are related to wider societal, cultural and economic trends which we are not in a position to influence directly.

However, we are sincerely committed to understanding any barriers for women (and men) within our business and putting in place measures to mitigate these.

Calero is committed to ensuring that diversity, inclusiveness, and respect are integral parts of our day-to-day management and work. Calero's diversity initiatives are applicable – but not limited – to our practices and policies on recruitment and selection; compensation and benefits; professional development and training; promotions; transfers; layoffs; terminations; and ongoing development of a work environment built on the premise of gender and diversity equity.

We want all our staff to be able to reach their full potential within our business and will do all that we reasonably can to encourage and promote career progression. Indeed we have already begun to promote Diversity & Inclusion measures, specifically regarding a diverse set of candidates for upper management positions and technology roles to effect greater gender balance at senior levels. We ensure that benefit structures are truly gender neutral and that unconscious gender bias plays absolutely no part in reward decisions. We have committed to training managers and employees within the organisation regarding non-discrimination and unconscious biases on an annual basis.

Our gender pay gap figure is particularly influenced by the majority of the roles staffed in the UK include technology professionals which the market has provided an existence of skills shortages, which means that there is a salary premium for anyone able to perform those roles. This compares favourably with others in these professions within our sector.

In addition, we are confident that notwithstanding these figures, we offer a supportive and progressive working environment with hybrid/remote working environments as well as determining compensation based on skills, experience and performance rather than gender. We will continue to regularly review and update our compensation structures to address any discrepancies and ensure compliance with legal and regulatory requirements.



We confirm that the gender pay gap data is accurate and meet the requirements of the regulations.

*Kris Sleeper*

VP, Human Resources