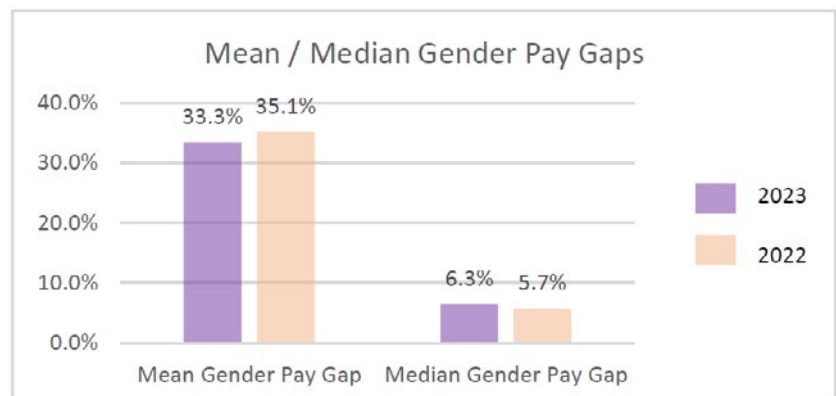
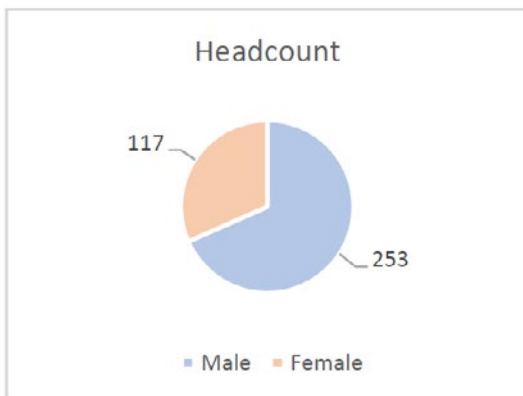


# Gender Pay Gap Report 2023

## Introduction

The Equality Act 2010 (Gender Pay Gap Information) Regulations (2017) requires businesses with more than 250 employees to publish gender pay gap statistics. Gender Pay Gap looks at the average earnings within a business across all jobs, levels and salaries. The reporting is not about ensuring that men and women are paid equally for performing the same roles - this has been a legal requirement for many years and Invertex has a robust process in place to ensure that this is the case. Rather, the reporting is about making sure companies recognise and understand pay gaps where they exist. Undertaking this exercise and publishing the data is an opportunity to foster deeper understanding among our workforce and to show how the business takes positive steps on equality issues. The culture of our business welcomes all employees and rewards and recognises people based on their achievement of individual objectives, their role in helping the company achieve its objectives, and professional competencies as aligned to our core values.

## Invertex's 2023 gender pay gap - workforce composition and pay gaps



Much of Invertex's engineering and innovation work relies heavily on high-skilled workers from science, technology, engineering and mathematics (STEM) related fields. As of 2022, only 27% of the UK's core STEM workforce is female and only 14% of engineering professionals are female. This balance is similarly reflected in our own data.

In addition to having lower representation of women in technical roles, the business also has less female representation in external sales roles, which typically receive above-average salaries and bonuses. Women are more prominent in Customer Services roles, which command a lower overall remuneration than external sales roles. Further, we have a lower representation of women in senior roles.

## Addressing the differences

We are confident that this gender pay gap does not arise from paying men and women differently for the same or equivalent work. Rather, the gap is the result of the roles in which men and women work within the business and the remuneration that these roles attract. We work diligently to address the under-representation of women in these roles.

We actively engage with schools and universities to raise awareness and interest in STEM subjects, highlighting the careers they lead to within our business and the wider sector, and we are committed to ensuring that all competitively posted job roles attract a diverse group of qualified candidates who are appropriately assessed and considered.

Ultimately we recognise that closing the gap will take time to achieve as realistically it is intrinsically linked to the trend of the nationwide composition of male and female STEM education, training and employment.

## Invertex's 2023 gender pay gap - other data

Salary quartiles - the proportion of men and woman in each quartile pay band is as follows:

