

GENDER PAY GAP REPORT 2020

What is the Gender Pay Gap?

The Gender Pay Gap shows the difference between the average (mean or median) pay of men and women. This is expressed as a percentage of men's pay. For example: a pay gap of 15% would mean that on average across the whole workforce, men earn 15% more than women per hour. Where a negative figure is reported, this means that on average across the whole workforce, women earn more than men per hour.

Introduction

We are delighted that we have made a significant step towards closing our Gender Pay Gap over the past 12 months.

Last year our focus was to see more women filling senior positions within the business, and this was achieved through new hires and by supporting our employees to develop and progress their career, with 25% of our people taking their next career step within Gigaclear in 2019. We are particularly pleased to have made a number of key hires of female employees in senior management roles in our Delivery function.

We are proud of our progress in narrowing the gap in all but one area and remain focussed in working on new initiatives that continue to champion gender equality. We are aware that our mean bonus gender pay gap result is +52.5% in favour of men, and this is an area that we are committed to improving. The reasons for this disparity have been reviewed and are well understood, this is unlikely to happen again although the proportion of males in the most senior roles in the business is likely to continue to affect this. We will keep maximising opportunities to bring women into these roles to address the balance.

	Gigaclear 2020	Gigaclear 2019
Mean Gender Pay Gap	13.9%	18.4%
Median Gender Pay Gap	13.9%	27.6%
Mean Bonus Gender Pay Gap	52.5%	-3.6%
Median Bonus Gender Pay Gap	12.5%	-65.8%

Gender Split

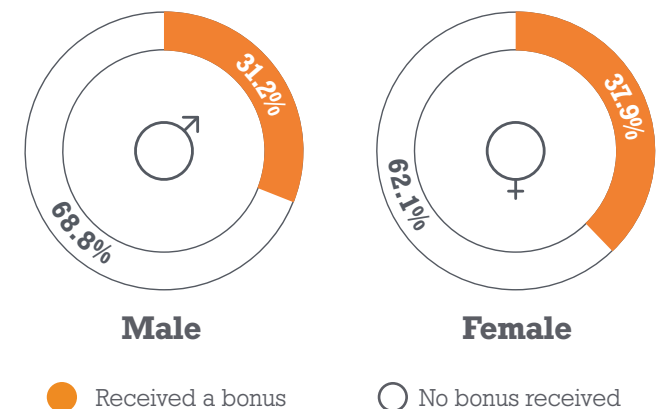


Managerial Split by Gender

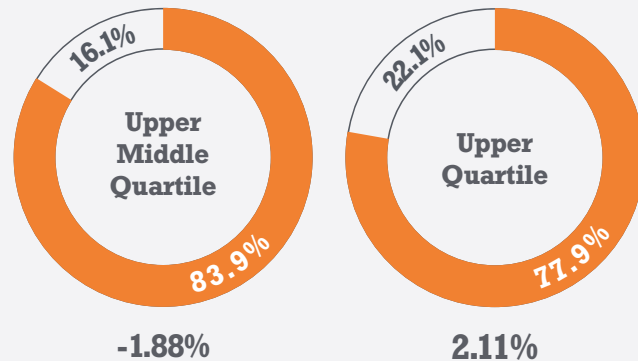
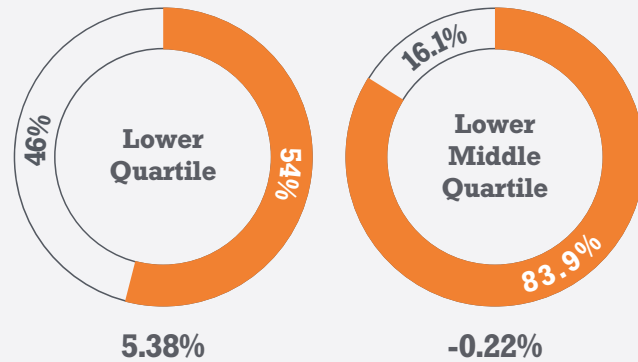


Of the management team; 67% are male, 33% are female.

% of males/females receiving a bonus payment



Proportion of males and females in each pay quartile band



Male



Female



Actions

Our key focus for the year is simple; to attract more women into our organisation and increase the overall proportion of women in Gigaclear. Gigaclear is part of an industry that is, for the most part, disproportionately male, and our gender split of 25% women and 75% men benchmarks in-line with other telecommunication companies. However, it is a disappointment for us that our gender split has remained unchanged from last year, and we are implementing plans to improve this.

We are committed to the following initiatives in order to achieve this:

- ✓ We will find a way to attract more women to consider a career with Gigaclear through clearer communication of our company culture, focusing on our flexible working practices.
- ✓ We will continue to better our recruitment processes, including a review of all job adverts to check for any gender bias.
- ✓ We will proactively source female candidates for our vacancies to help ensure a diverse shortlist of candidates.

Additionally, we understand the importance of nurturing a diverse workforce and inclusive culture, and we are committed to being a fair and non-discriminatory employer. We believe that we offer a fair and equitable environment with pay policies that do not favour either gender, however we will continue to challenge ourselves by ensuring that we're doing the right thing with our pay practices through continual review and improvement. We have formalised our annual pay review to include a gender pay gap analysis, so that we can continue to correct any pay discrepancies.

**This statement was approved by
Gigaclear Limited CEO, Gareth Williams**