

our 2020 gender pay gap report

We are passionate about fairness, equality and inclusion and are committed to reducing our gender pay gap.

Pay & Bonus Gap

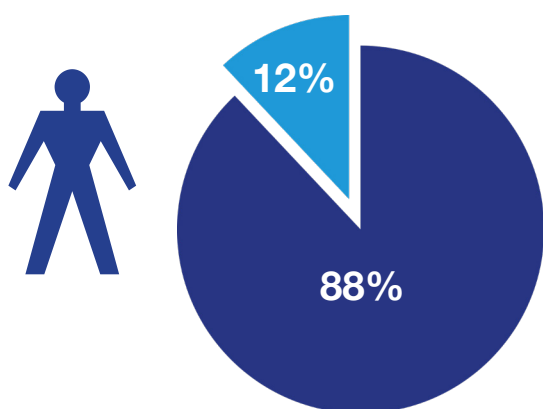
Difference between men and women

	Mean	Median
Hourly fixed pay	32%	34%
Bonus paid	35%	70%

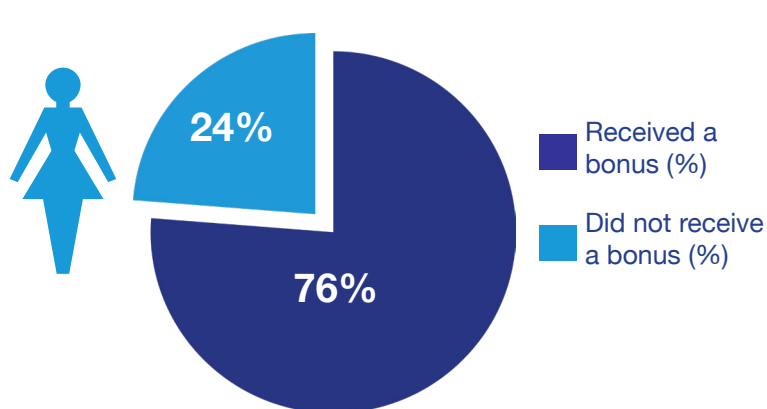
The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5th April 2019). It also captures the mean and the median difference between bonuses paid to men and women at NM UK in the year up to 5th April 2019, i.e. for the 2018/19 performance year.

Proportion of colleagues awarded a bonus for 2019

88%



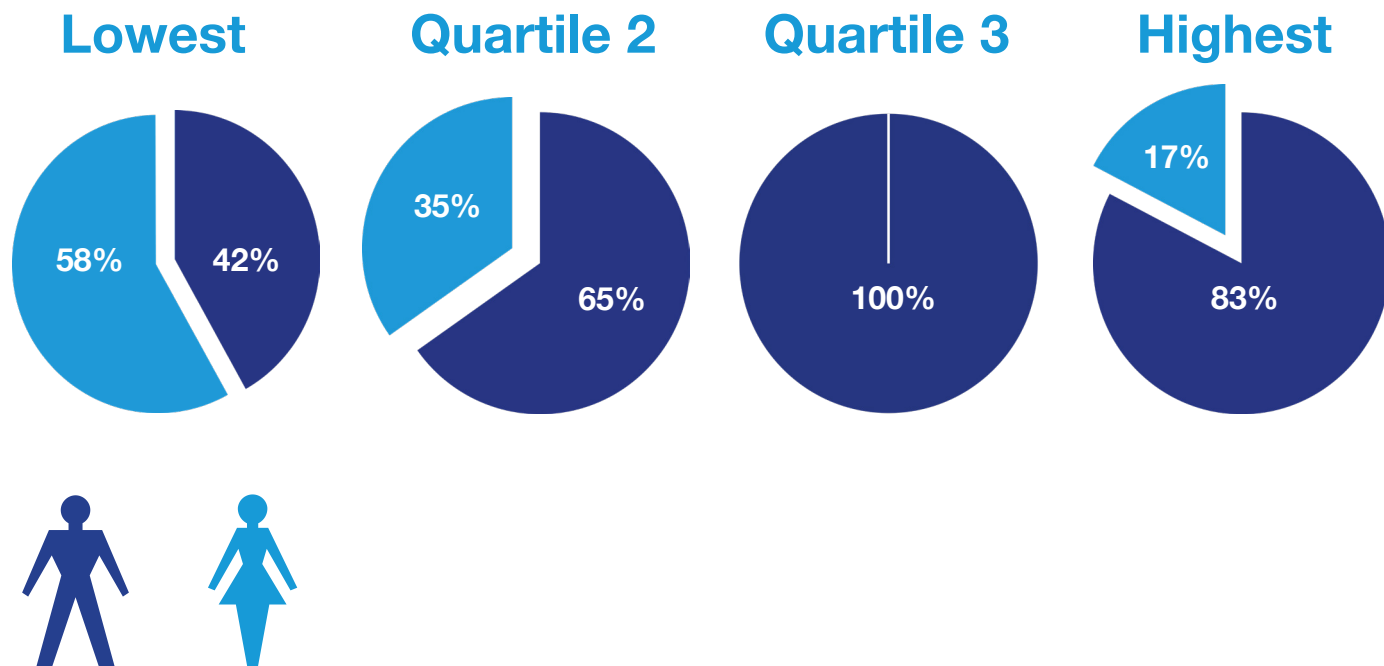
76%



This shows a **11.8%** difference between the number of men and women being paid a bonus for their performance in 2018/19.

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Pay Quartiles



In accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 we have produced this report to demonstrate the Gender Pay Gap within NoteMachine UK Ltd. This Act requires all companies with over 250 employees to produce a report detailing the difference between the average pay of all women and men within the organisation. This is separate from Equal Pay, which covers pay for men and women performing the same role, and must be equal for men and women by law.

Mean and Median figures are unaffected by the gender balance in the workforce and show that, overall, men are paid higher than women with NoteMachine. One reason for this will be that more men than women occupy senior positions within the organisation, these roles attract higher salaries. As a result of this the bonuses paid are higher for men as the annual bonus paid is a percentage of annual salary.

A higher percentage (12%) of men were paid a bonus in the period, this isn't seen as a negative just as a result of the way NoteMachine's annual bonus is paid. To qualify for the annual bonus an employee must have completed six months service, so this gap shows that a greater number of women were hired in the period June to November 2018 so did not qualify for the bonus payments.

Our gender pay balance within the lowest quartile is slightly in favour of women and demonstrates that the lowest paying administrative and customer service roles are in large quite balanced. This balance does not continue throughout the higher quartiles particularly within quartile three, where women are greatly under-represented. This quartile is largely made up of skilled engineering staff, the under-representation in this field is indicative of the same across the UK. The highest quartile contains the senior management and directorship roles within the organisation, it is weighted heavily in favour of men, who occupy the majority of these roles, as is the case for much of the wider economy.

NoteMachine has a clear policy on paying employees equally for the same or equivalent work, regardless of their sex so we are confident that any gender pay gap does not stem from paying men and women differently for the same or equivalent roles. Our aim is to drive towards a 50:50 gender balance by improving gender diversity, a commitment that is at the core of our talent management and succession planning.

I confirm that the data reported is accurate.

Grant Foley
Chief Financial Officer