



SOLOTECH

2024 Gender Pay Report Gap Analysis – UK

April 2024

What is The Gender Pay Gap (GPG)?

The gender pay gap is a measure of a company's workforce, expressed in terms of a comparison between men's and women's average (median) hourly rates of pay. Gender pay gap reporting doesn't specifically ask who earns what, but what women earn compared with men.

A company must complete Gender Pay Gap analysis once it reaches a workforce of more than 250 people. Due to our planned expansion, we are now 252 people strong, and this is therefore our first year of reporting.

Gender pay gap reporting is always based on the previous fiscal year. **This report relates to Solotech UK Group Limited as at the fiscal year 2022 – 2023.**

Bridging The Gender Gap

As a result of this vision, via the HR Team at Solotech UK Group Limited, we have increased the number of female employees year on year, a trend which we aim to continue. This steady growth in our female population is something which we are immensely proud of, furthermore and judging by our recent engagement survey, they are happy to be here.

During the above-mentioned engagement survey, our female employees gave far more positive results relating to the enjoyment of their work. They also rated higher on the Employee Net Promoter Score (ENPS); a metric which measures how likely employees are to recommend their organisation as a good place to work.

How Did We Get To This Point?

Solotech acquired SSE Audio in 2018. SSE Audio comprised of 5 small companies that had been amalgamated over a number of years. As part of the acquisition, Solotech UK Group Limited made several improvements including a complete analysis of employment contracts, terms of employment and benefits for all UK employees.

One of the passions of Bryce Jewell, Solotech's new Managing Director, was to improve conditions for all employees and improving DEI was – and still is – a very important goal for the company.

Continual Improvement

The HR team at Solotech UK Group Limited are constantly reviewing our policies and procedures, to ensure that Solotech UK Group Limited is a great place to work for everyone. For example, we have recently introduced an enhanced 'parental leave' policy that has improved the benefits for new parents. This policy gives all our employees better options during childbirth and the months following maternity leave.

This gives our female employees greater choice. They can either take time off to enjoy their maternity leave with financial support or, if they wish to split the maternity leave and pay with their partners, they can return to work on a shared basis again, with financial support.

An Ongoing Commitment

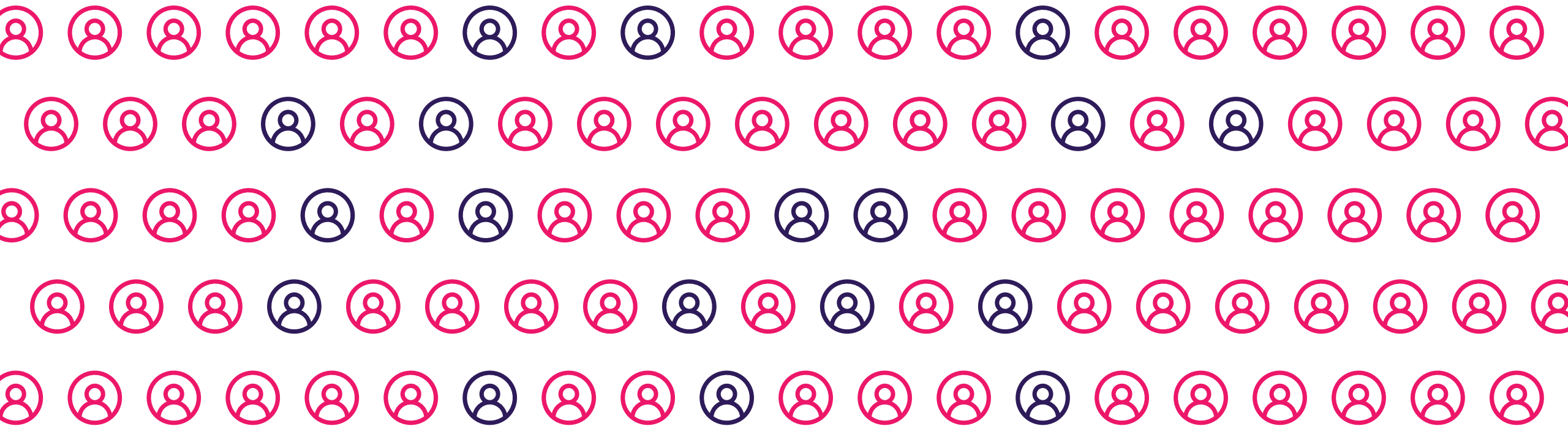
At Solotech UK Group Limited our people make the magic happen. Rest assured, we are working hard behind the scenes to make working here as rewarding as we can and we will continue to assess and improve benefits wherever it's possible. We will also continue to analyse the balance and structure of our workforce to ensure equality throughout.

Our mean average salary for males is £44,000 alongside £36,000 for females.

Our median average is 0.35% for males and 0.34% for females.

Although we are pleased with this year's results, the GPG analysis was carried out before this year's salary reviews. Since then, we have, again, significantly improved our remuneration (including bonuses). As a result, we are already looking forward to sharing the 2025 numbers with you.

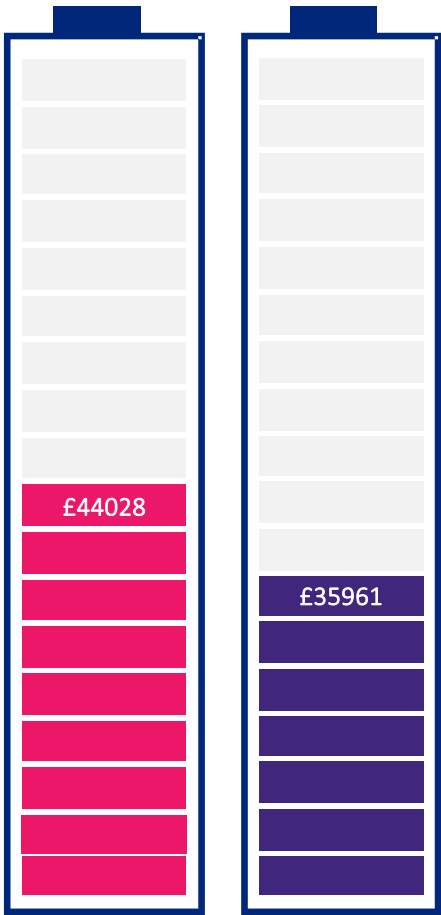
Headcount Data based (2022-23)



18% of the workforce were female 82% of the workforce were male

Salary Comparisons (2022-23)

Average



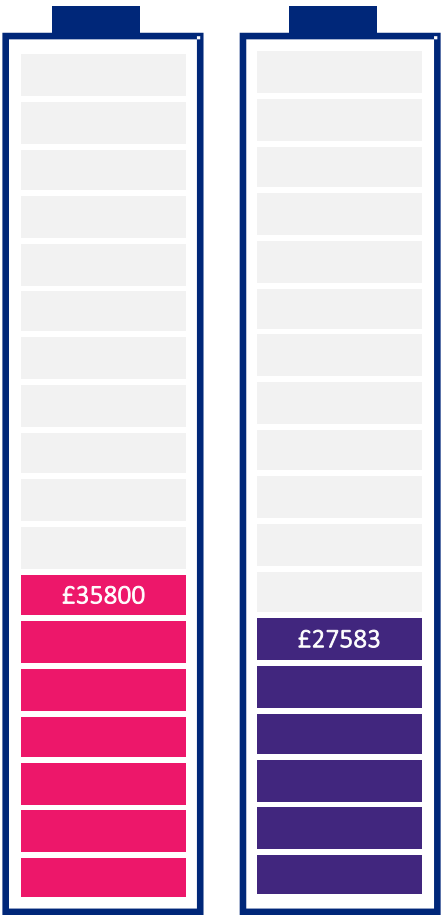
Male

Female

Average Definition

The average of a data set, found by adding all numbers together and then dividing the sum of the numbers by the number of numbers.

Median



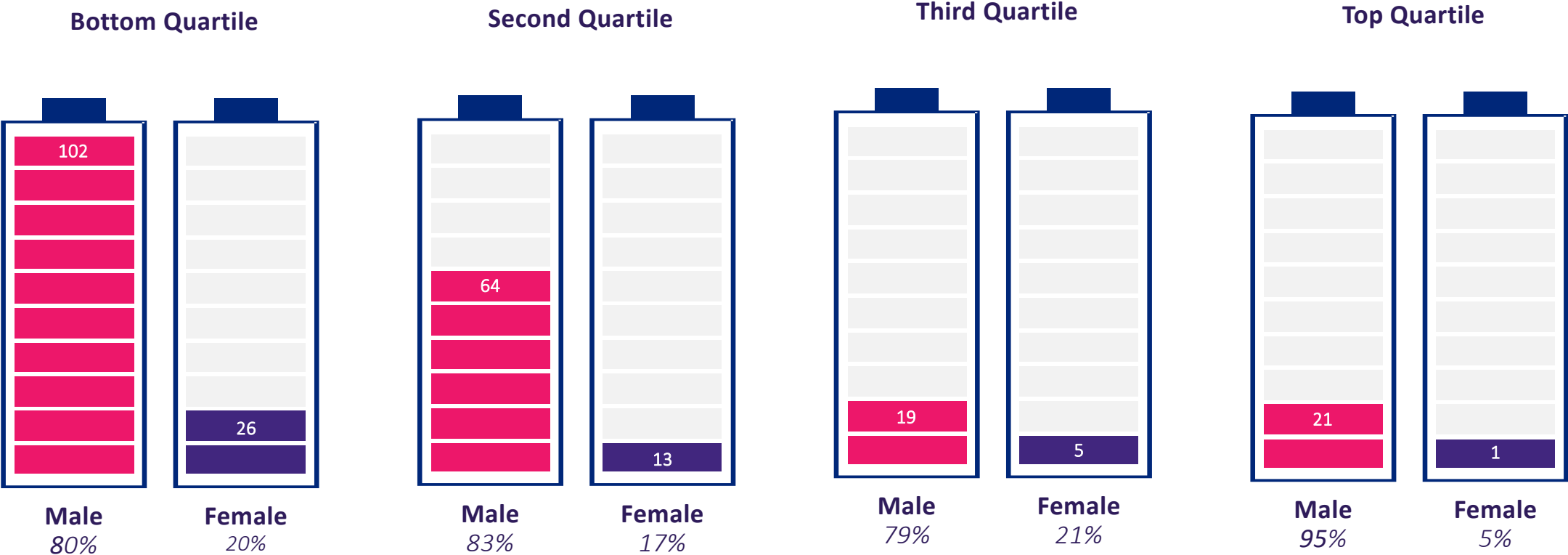
Male

Female

Median Definition

A median is the middle number in a sorted list of numbers (either ascending or descending)

Workforce Quartiles – by Pay (2022-23)



Total Workforce Population 251

**1 abstention*

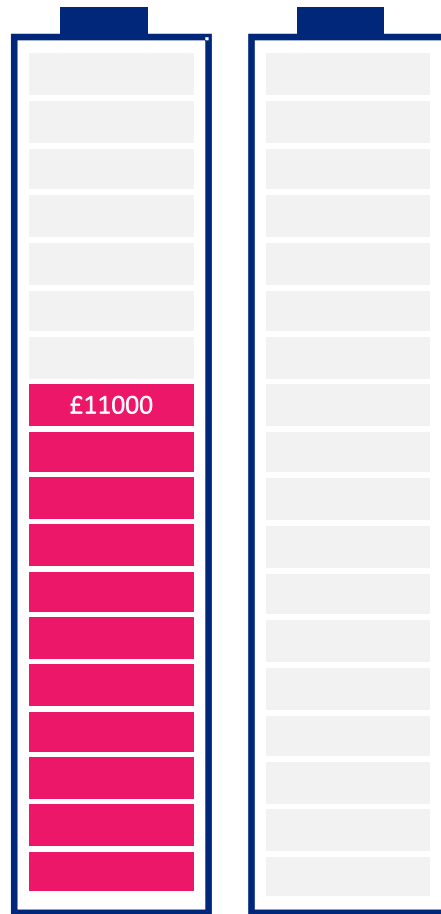
Bonus Eligibility – All Employees (2022-23)



3% of the workforce were eligible

Bonus Payout Data (2022-23)

Median



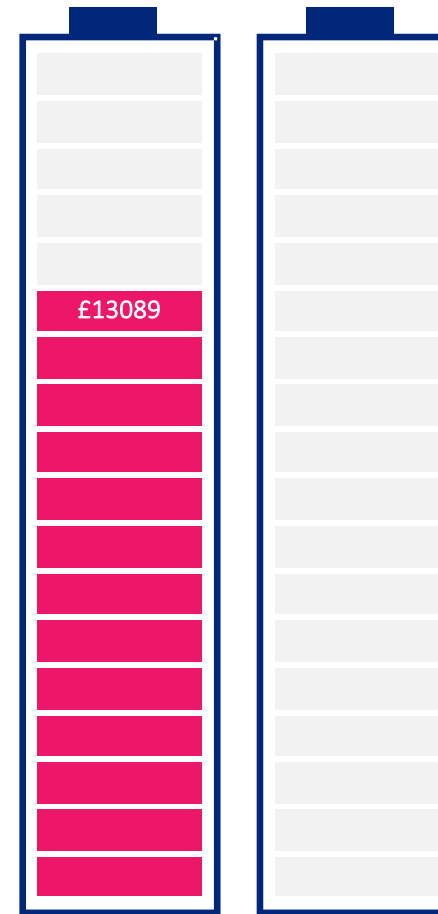
Male

Female

Median Definition

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Average



Male

Female

Average Definition

The average of a data set, found by adding all numbers together and then dividing the sum of the numbers by the number of numbers.



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