

Our Gender Pay Commentary

We are committed to improving the diversity of representation across NoteMachine UK Ltd. We follow the principle of equal opportunities and equal treatment for all employees, regardless of sex, race, religion or belief, age, marriage or civil partnership, pregnancy/maternity, sexual orientation, gender reassignment or disability.

Our aim is an inclusive workplace, an environment that enables our employees to thrive and to continue to serve our customers. 2022 brought ongoing challenges to our workforce with the continued impact of the pandemic, we asked our employees to work more flexibly and be more tenacious in serving our customers, despite the new obstacles they faced.

We looked to establish new ways of working, the increasing interest in flexible ways of working resulted in a movement of several patterns of work using a combination of remote and office working. Lessons learnt will shape our future strategy to bring greater home-life balance and to attract a wider pool of talent to NoteMachine UK Ltd.

We work hard to raise awareness of important events or concerns that matter to our employees. We have a wide range of training courses and self-led resources to develop our employees and provide access to tools to drive change. 2022 continued with the expansion of our existing portfolio of management and skills training and online offerings to attract, nurture and progress talent within our business.

Gender is just one part of the diversity we seek. Our sixth annual gender pay report demonstrates that while we have solid foundations in place, we recognise we have more to do.

This gender pay report summarises our current position and demonstrates how we will hold ourselves accountable for our journey together to learn more, challenge what we do/ the status quo and drive change across our business model.

We are immensely proud of the achievements we have made together since our last report.

A handwritten signature in black ink, appearing to read 'Tony Ray', with a long horizontal flourish underneath.

Tony Ray, CFO NoteMachine UK Ltd

Transparency of our calculations

Gender pay gap information within this report has been calculated using the pay data for 250 (FTE) employees and covers the 12 months prior to April 2022.

Our gender pay data has been compiled according to the requirements of the Equality Act 2010 (Gender Gap Information) Regulations 2017 which includes additional reporting on the distribution across pay quartiles and the proportion of male and female receiving bonus pay.

The gender pay gap statistic measures the difference in the pay of male and female regardless of the nature of their work.

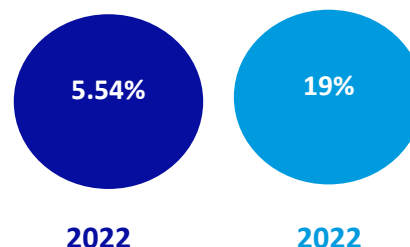
It is different from an equal-pay comparison, which directly compares people or groups who are carrying out the same, similar, or equivalent work.

Gender Pay gap regulations require us to report our data as male and female however we support all employees in being themselves.

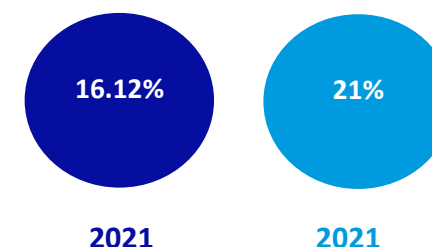
We are pleased to report for 2022, that both our median and mean gender pay gap have decreased for our third consecutive year.

Whilst we will be reviewing existing policies to promote greater gender representation in the higher quartiles of the Company, we recognise that we need to approach this as a cultural change within the business.

Gender Pay Gap – Mean



Gender Pay Gap - Median



Proportion of male and female in each quartile pay band.

	Female	27.42%
	Upper Pay Quartile (Highest pay)	Male
Upper Middle Pay Quartile	Female	6.35%
	Male	93.65%
Lower Middle Pay Quartile	Female	8.06%
	Male	91.94%
Lower Pay Quartile (Lowest earners)	Female	47.62%
	Male	52.38%

Our Gender Bonus Gap

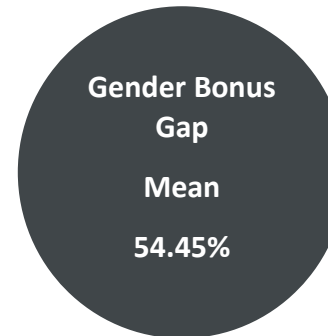
Our bonus scheme is open to all eligible employees and those at the same work level or in the same job have the same bonus opportunity.

The impact of the pandemic is visible within the proportion of male and female employees receiving a bonus, this has decreased from 93.70% (2021) to 87.56% and 92.80% (2021) to 88.16% with the effect of the organisational design to right size the business in support of the future growth strategy.

We recognise the hard work shown by all our employees and all eligible employees are part of our annual discretionary Company bonus scheme.

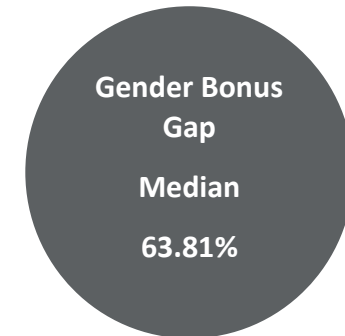
To ensure these numbers move in the right direction, we have taken a deliberate long-term view. The figures provide us with a starting point to much improve upon. Strategies will be put in place to ensure that these gaps are addressed with a view to ensure that the Company works and achieves with equality and inclusion in mind.

% Receiving Bonus by Gender 2022



Bonus Mean

This indicates our male gender at NMUK Ltd are rewarded 54.5% less than female gender in bonus pay.



Bonus Median

This indicates our female gender at NMUK Ltd are rewarded 63.81% less bonus pay than male gender in bonus pay.

Developing an inclusive culture

Company culture reflects the way employees interact with each other, the values they hold and the decisions they make. At NoteMachine UK, we want to represent an inclusive and welcoming environment for everyone. Although we are moving in the right direction, we always want to do better for our people and the communities in which we operate.

Our aim is to ensure all employees always feel welcome and we are driving a more inclusive workplace across all employee touchpoints with fully inclusive policies from recruitment and new starters to the way our managers lead their team.

To help us close our gender pay gap and build a more inclusive business for everyone we are taking tangible, sustainable actions to improve our culture.



Some of our initiatives to action greater ethnic diversity and inclusion include:

Inclusive recruitment is firmly at the forefront of our hiring process and is key in ensuring we reflect the diversity of the communities we serve. We partner with a number of job boards and will improve how we promote roles for example to ensure gender neutral and non-biased wording within our job adverts.

Supporting the development of an inclusive culture and embedding accountability through holding Diversity, Equality, and Inclusion learning programs.

Expanding our wellbeing support in schemes such as the employee assistance program and in our provision of mental health support.

Developing our approach to hybrid working patterns and blended working for our office-based employees.