



# Gender Pay Gap Report

April 2025

(Includes NEC Europe, NEC UK, NEC Capital)

# A message from our President and CEO

We are excited to share our Gender Pay Gap Report for 2025!

This report highlights our progress in closing the gender pay gap and our commitment to equality. You'll find information on our results with data from 4<sup>th</sup> April 2023 to 4<sup>th</sup> April 2024.

Despite challenges, we're proud of our achievements during this reporting period and motivated by the work ahead. We've intensified efforts to promote equal opportunities and create a flexible, inclusive workplace for all genders.

Our initiatives ensure NEC remains a great place to work for everyone.

Together, we are committed to making a positive impact and driving change.



Approved by the Board of Directors  
Chris Jackson  
President and CEO

## Organisational context



Although we do not meet the statutory threshold of 250 employees within the reporting entities covered in this report<sup>1</sup>, we have voluntarily chosen to disclose our gender pay gap statistics. This decision reflects our commitment to transparency, accountability, and promoting gender equality beyond legal requirements. Within the reporting entities, we have 154 employees,

comprising 51 females (33%) and 103 males (67%). By sharing this data, we aim to drive meaningful progress and foster a more inclusive workplace.

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<sup>1</sup> [UK Gender Pay Gap: EMEA Policies | NEC](#)

# Policies in relation with equal opportunities

## Group policies

We serve as the regional headquarters of the NEC Group in the UK, under the umbrella of our parent company, NEC Corporation.

Respect for human rights is a core principle of the NEC Way<sup>2</sup>. Our commitment to respecting each other's way of life is reinforced through the NEC Group Code of Conduct<sup>3</sup> and Human Rights Policy<sup>4</sup>.

Further information is provided in our annual ESG Databook<sup>5</sup>.

## Workplace Policies



NEC has enhanced a range of workplace policies designed to support the diverse needs of our employees, particularly women. In addition to enhanced maternity pay and extended paternity leave, we have introduced flexible working, menopause support, and other initiatives and benefits aimed at providing the flexibility and support needed to maintain a healthy work-life balance. These initiatives reinforce our dedication to creating a more equitable and supportive workplace for all employees.

Furthermore, our pay and employment conditions are free from unlawful discrimination and bias. We maintain a fair grading structure and ensure all employees receive adequate wages aligned with industry benchmarks and along with appropriate social protection. We have also established a confidential whistleblowing system to ensure our employees can report their concerns safely. In addition, any pay-related concerns should be addressed through out established HR processes.

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<sup>2</sup> [The NEC Way: Corporate Profile | NEC](#)

<sup>3</sup> [NEC Code of Conduct](#)

<sup>4</sup> [NEC Human Rights Policy](#)

<sup>5</sup> [esg\\_data2024\\_EN.pdf](#)

## Inclusion & Diversity

At NEC, we are committed to fostering a workplace where everyone can thrive, regardless of nationality, age, religion, gender, sexual orientation, gender identity, or disability. We believe inclusion and diversity are essential for growth, driving innovation and strengthening our organisation. By embracing diverse perspectives and implementing progressive workplace initiatives, we create an environment where all employees can reach their full potential.

## Gender Pay Gap Report

In compliance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, we are committed to sharing our annual Gender Pay Gap Report. This year, we observed a change in our gender pay gap, influenced by shifts in workforce demographics and organisational transitions. Due to changes in the composition of roles within the organisation, particularly the exit of a higher proportion of male employees in lower-banded roles, the overall gender pay distribution has been impacted. As a result, we are reporting data that reflects these changes, rather than providing an exact comparison to last year. We remain committed to understanding these shifts and taking meaningful steps to support gender balance across all levels of our organisation.

### Methodology

Our methodology adheres to the UK Government Guidance on gender pay gap reporting.

This report is based on data collected on 4th April 2024, reflecting our gender pay gap at that time. As this data is retrospective, any actions taken since then are not yet reflected in these figures.

During the reporting period, there were shifts in NEC's organisational structure and workforce composition, which have influenced the gender pay gap. As a result, the average gender pay gap has increased from 19% to 26%. While these changes have had an impact, we remain focused on understanding the factors at play and taking proactive steps to address gender equality within our organisation.

### Gender Pay Gap Analysis

The gender pay gap measures the difference in the average earnings of men and women across the organisation, regardless of the roles they occupy. It is important to distinguish this from equal pay, which ensures that men and women are paid the same for performing the same or equivalent work.

We remain fully committed to equal pay for equal work, ensuring that men and women are compensated fairly for performing the same roles. However, our gender pay gap is influenced by several factors, which we are actively addressing. Currently, a higher proportion of men occupy senior leadership and technical roles, which are typically higher-banded and benchmarked at higher market rates. In contrast, women are more frequently represented in roles that tend to be lower-banded. These figures contribute to the overall gender pay distribution. . Female employees currently make up 33% of our workforce, and we are focused on creating opportunities to support greater gender

balance across all roles and salary levels.

## Bonus

We are pleased to report a significant improvement in our mean bonus gender pay gap, which has decreased from 50.9% to 22.9%. This positive change reflects several factors, including the arrival of new talent and, importantly, the promotion of female employees into senior roles during the reporting period. These advancements contribute to a more balanced distribution of bonuses across the organisation, and we are committed to continuing this progress.

As more women advance into senior positions, their bonuses reflect the higher rewards typically associated with those roles, demonstrating positive progress. While the median bonus gender pay gap remains unchanged, this reflects the overall distribution of bonuses across the workforce, which is less influenced by changes at the extremes. We are committed to continuing this progress and ensuring that gender balance is reflected across all levels of compensation.

While the improvement in the mean bonus gap indicates progress, the consistency in the median suggests that the distribution of bonuses remains influenced by the current representation of women in senior and technical roles. This highlights the need for continued development to ensure a more balanced representation across all levels, which will naturally impact bonus distribution over time.

The data below shows the Median and Mean Gender Pay Gap for both the pay<sup>i</sup> and bonus<sup>ii</sup>.

	Pay Gap	
	Mean Gender Pay Gap	Median Gender Pay Gap
	24.2%	32.7%
	Bonus Gap	
	Mean Bonus Gender Pay Gap	Median Bonus Gender Pay Gap
	22.9%	50.3%

## Understanding the Increase in the Gender Pay Gap

The increase in our gender pay gap can be attributed to several key factors:

- Changes in workforce composition that have impacted gender distribution across roles.
- A reduction in male employees within lower salary bands, influencing the overall pay distribution.
- A lower representation of women in senior positions, where higher salaries and bonuses are more commonly found.
- The continued higher representation of men in technical roles, which are typically higher-paid.





## Challenges in the sector

Industry research indicates that, at the current rate of progress, closing the gender pay gap could take decades. This challenge is especially pronounced in the tech sector, where women are still significantly underrepresented in senior and technical roles. Recent reports show that women make up just 26% of the UK tech workforce, with even lower representation in leadership and specialist technical positions.

NEC take's responsibility for examining and addressing the barriers that impact career progression for women within our workforce. While we remain confident in our equal pay principles, we recognise the importance of implementing long-term strategies to support increased female representation at all levels, particularly in technical and senior leadership roles.

## The progress we've made

The following initiatives have been crucial in ensuring that all employees, regardless of gender, race, or other characteristics, have equal opportunities to succeed:

- **Fostering a healthy and safe environment:** We introduced a company-wide wellness holiday on Mental Health Day in October 2024, to support our employees' well-being.
- **Educating on unacceptable behaviours:** We have educated our employees about unacceptable behaviours and reinforced our zero-tolerance policy against harassment, including sexual harassment, encouraging them to report concerns without fear of retaliation.
- **Promoting inclusivity:** We have promoted inclusivity through webinars and various events, ensuring everyone feels valued and respected.
- **Raising Awareness of women's health:** We have increased awareness of women's health conditions, such as menopause, to support those directly impacted in the workplace.
- **Encouraging Engagement and Collaboration:** Although we don't have trade unions, we

have promoted informal opportunities for engagement and collaboration across departments, ensuring a multitude of viewpoints are considered.

## International Women's Day & Workplace Culture

As part of our commitment to fostering an inclusive and supportive workplace, NEC celebrate 'NEC Women's Day' to coincide with International Women's Day to acknowledge the success and achievements of women in the NEC Group and beyond. This year, NEC Europe marked this important day with an engaging workshop-style session in the office. Employees participated in discussions about barriers that sometimes hold women back and shared their vision of what a great company and culture should look like. A recurring theme from attendees was the importance of a diverse workforce and an inclusive environment where everyone feels valued and empowered to succeed.



It was particularly encouraging to see so many of our male colleagues and senior managers attend and show their support, reinforcing the shared responsibility in addressing gender barriers. We will continue to find solutions to these challenges, ensuring that all employees have equal opportunities to thrive.

## Looking forward: our commitment to action

As NEC continues to evolve, we will remain transparent about our progress and challenges. Our goal is not only to report on the gender pay gap but to take meaningful steps to reduce it. By working collaboratively with internal and external stakeholders, we will ensure that all employees, regardless of gender, have equal opportunities to grow and succeed.



## 1. Identifying Barriers to Female Leadership

To ensure fair access to leadership roles, we will collaborate closely with the Global OD & Talent team to assess any obstacles preventing women from advancing within NEC. This analysis will help identify targeted interventions to support career progression for women already within our workforce.

## 2. Pay Equity Audit

We will partner with our Global Reward CoE to conduct a comprehensive pay audit, examining whether disparities exist beyond those explained by role levels. This analysis will help us determine any necessary steps to address inconsistencies and improve pay equity across the organisation.

## 3. Enhancing Internal Support and Retention

Our focus will be on creating more opportunities for existing female employees to progress within the organisation. We foster an environment where career growth is encouraged and supported to help improve representation at senior levels over time.

## 4. Championing best practices

We will explore enhancing our procedures with gender-neutral language, evaluate the gender equality and living wage initiatives of our key suppliers and customers to benchmark our progress against industry peers, and maintain a data-driven approach for continuous improvement.

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<sup>i</sup> Ordinary pay is basic hourly pay on the snapshot date (5 April), bonus (monthly and quarterly) and premiums (shift premiums, on call allowances, etc.) and converted into an hourly rate. Note: Overtime and pension contributions are excluded and annual bonus paid in March is therefore not included in ordinary pay

<sup>ii</sup> 'Bonuses' are defined as any rewards related to: profit-sharing; productivity; performance; incentive; commission. The rewards can be



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made in: cash; vouchers; securities; securities options; interests in securities