

Equality at Zuto

At Zuto, we are committed to ensuring that our workplace is a fair, equal and inclusive environment, where all of our Zutonites can make a difference. We work hard to attract and retain world-class talent, and consciously nurture a culture of diversity across all areas of our business.

Reaching gender balance is at the core of our business plans. It is our aim to accomplish equilibrium as we continue to harbour a thoroughly diverse, inclusive and equal opportunity workplace.

What is the Gender Pay Gap, and why do we report on it?

The gender pay gap is the measure of the difference between pay for all women within the business compared to all men. All companies with 250 employees or more are required to calculate and publish data relating to their gender pay and bonus gaps on an annual basis, using defined rules and calculations set out by the Government.

Gender pay gap reports show the average difference across pay and bonus levels for all eligible employees across the business, regardless of job role, on a snapshot date.

Our gender pay gap report doesn't show any differences in rates of pay for comparable jobs, and we are confident that there are no inequalities of pay for comparable roles at Zuto.

Due to the coronavirus pandemic, the requirement for businesses to publish their gender pay information in 2020 was suspended, however we have chosen to include our data covering this period within this report.

Reporting dates:

- 2020 – data snapshot taken 05/04/2020
- 2021 – data snapshot taken 05/04/2021



Findings of Gender Pay Gap Report 2021

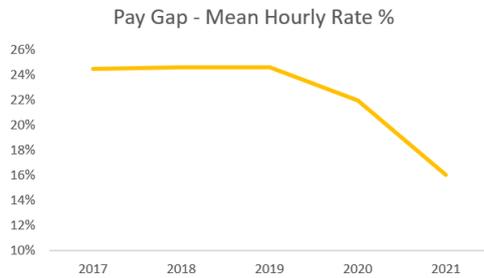
Pay & Bonus Gap

This shows our overall mean and median gender pay gap. It also captures the mean and media difference between bonuses paid to men and women at Zuto in both 2020 and 2021.

Key findings from the most recent snapshot date of 05/04/2021 show that our male mean hourly rate is 16% higher and male median hourly rate is 6% higher than women.

Difference between males and females

	2020	2021
Mean Hourly Rate	22%	16%
Median Hourly Rate	1%	6%
Mean Bonus	16%	10%
Median Bonus	35%	35%

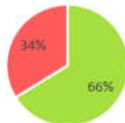


The data also show that male bonus mean pay is 10% higher and the male bonus median pay is 35% higher than women.

Whilst there remain to be gender pay gap issued to address, we're encouraged to have driven a downward trend across our overall mean gender pay gap over the last 5 years.

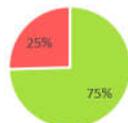
Bonus Allocation

M: Recieved Bonus



■ M: Received ■ M: Didn't Receive

F: Recieved Bonus



■ F: Received ■ F: Didn't Receive

Our bonus data shows the proportion of males and females who received a bonus payment.

Our gender pay gap report for 2021 shows that 66% of males received bonus pay in comparison to 75% of females.

Pay Quartiles



These charts illustrate the gender distribution across four equally sized quartiles reflective of base salary within Zuto, for both 2020 and 2021.

The data shows higher proportion of males across our overall population.



Conclusion

We are confident that the gender pay gap at Zuto is not a pay issue. We know this because our approach to pay is gender neutral by design and our analysis shows that our pay gap is driven by the structure of our workforce. Our reward framework is built from external market data and benchmarked against global reward practices.

We continue to look at ways to pro-actively address structural gaps and increase under-represented business areas, both male and female biased. Our talent acquisition activities are designed to address unconscious bias across the complete recruitment cycle, and our overarching approach to recruitment and progression at Zuto features on the agenda of both Leadership and Board discussions on a regular basis.

This year we are pleased to have elevated our work on diversity & inclusion to mission status at Zuto. Our values provide the guiding principles for our approach to equality, and our Mission to Make a Difference provides a framework to unlock conversations and action around themes such as gender equality and discrimination. Zuto strives to provide a safe environment where diversity is celebrated.

We are undertaking work currently to review and update all policies and approaches to ensure that these are fair to all, regardless of gender. Work on our family friendly policies is targeted for completion by the end of the calendar year.

Whilst we are encouraged that the overall direction of our gender pay gap is trending in a positive direction, we look forward to progressing and readdressing gender imbalance to ensure our workplace continues to operate as a fair, equal and inclusive environment within which all of our Zutonites can excel.

Mary Beighton

Director of People & Culture

