

our 2019 gender

pay gap report

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

Pay & Bonus Gap

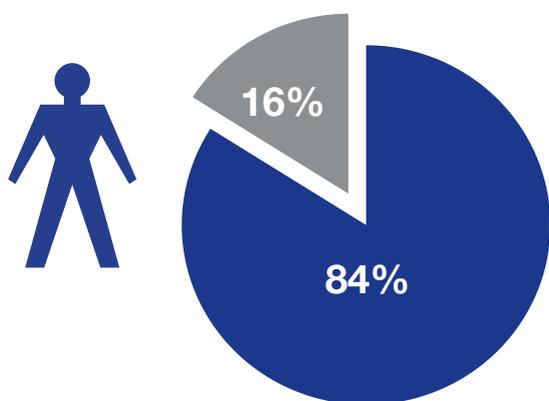
Difference between men and women

	Mean	Median
Hourly fixed pay	31%	33%
Bonus paid	45%	45%

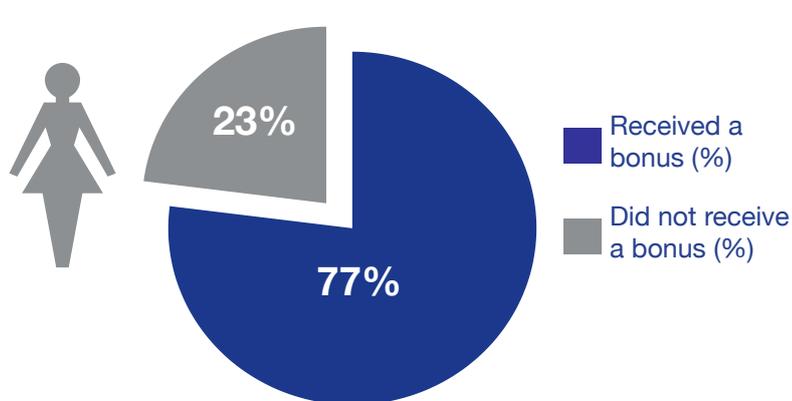
The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5th April 2018). It also captures the mean and the median difference between bonuses paid to men and women at NM UK in the year up to 5th April 2018, i.e. for the 2017/18 performance year.

Proportion of colleagues awarded a bonus for 2018

84%



77%

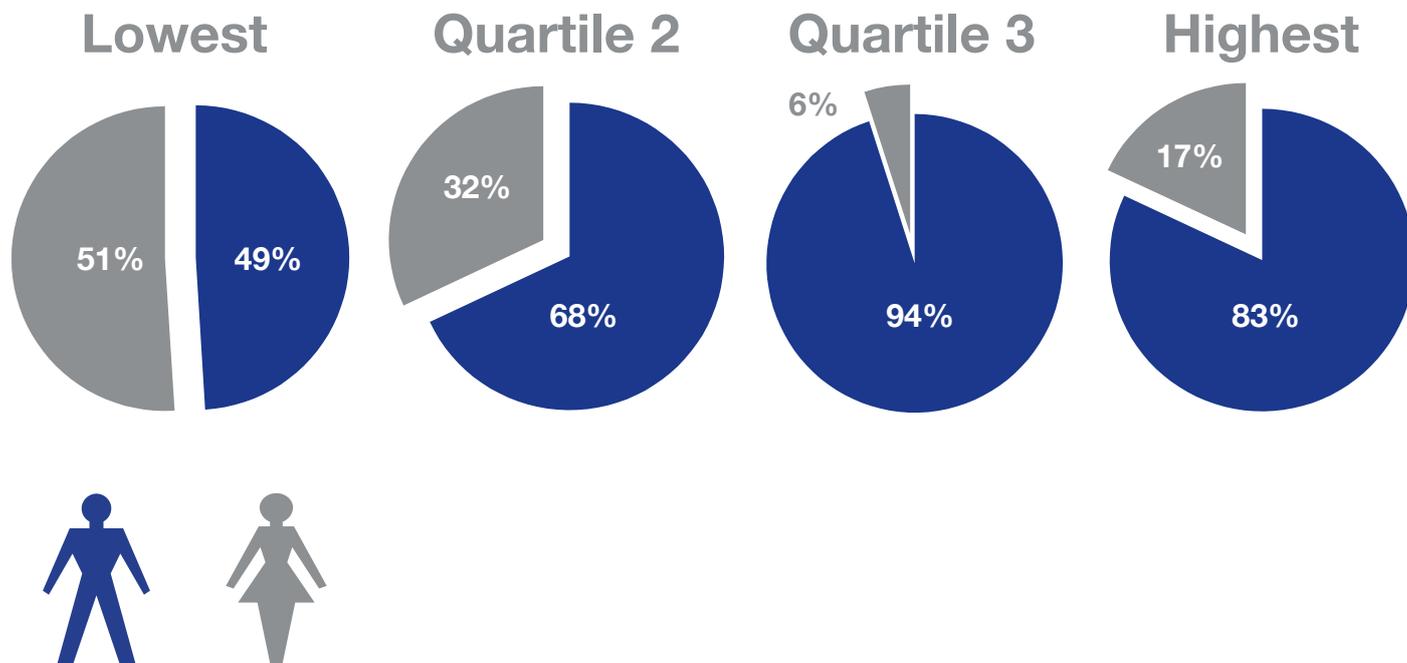


This shows a 7% difference between the number of men and women being paid a bonus for their performance in 2017/18.

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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. With this act the government requires all companies with over 250 employees to produce a report detailing the difference between the average pay of all women within the organisation and the average pay of all 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 within NoteMachine. One reason for this will be that more men than women occupy senior positions within the company, attracting higher salaries. The Bonus Paid figures within our report are also weighted in favour of males within the organisation, reflecting the way bonuses are paid (as a percentage of annual salary) and further illustrating that, overall, salaries for women are lower.

A greater percentage (7%) of men were paid a bonus in 2018. This is also representative of the way that annual bonuses are paid, whereby employees must be over six months service to qualify. A greater percentage of women employed were under six months service, and therefore did not qualify for annual bonus payment. This is an indicator that, in general, more women than men were hired in the period July 2017 to December 2017.

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 largely balanced. This balance does not continue throughout the higher quartiles, particularly in quartile three, where women are greatly under-represented. This quartile is largely made up of skilled engineering staff, and the female under-representation in this field is indicative of the same across the UK. The highest quartile contains the senior management roles and directorship roles within our organisation. It is weighted in favour of men, who occupy the majority of these roles, as is the case for much of the wider economy.

Aligned with our commitment to further increase the female representation in senior positions, and in the workforce as a whole, we are devising a Gender Pay Gap Policy that states our commitment and the actions we have taken and plan to take to achieve this. We will focus on promoting family-friendly initiatives, developing future leaders within our business and re-affirming our commitment to equal opportunities. This policy will achieve board-level approval.

We appreciate that the Gender Pay Gap is not a problem that is solved overnight, and by ensuring effective policies are in place, and reviewing those policies regularly we will make a sustained effort towards a 50:50 gender balance.

I can confirm that the above figures are true and accurate.

Michael Kingston
Chief Financial Officer