

UK Gender Pay Report 2024

The Gender Pay Gap is the difference in pay between male and female employees using a variety of statistics. It is influenced by a range of factors including the demographics of a company's workforce. A positive number means that women on average earn less than men. The Gender Pay Gap is not the same as Equal Pay which is focused ensuring that male and female employees receive the same pay for the same or similar jobs.

At TT Electronics we are working to build a supportive, diverse and engaging place to work which contributes to delivering our goal of providing Electronics Solutions that Enable a more sustainable world.

Our culture, captured in our "TT Ways of Working", is the foundation to creating a positive work environment where all employees can develop and grow their expertise. TT Electronics is committed to fostering a fair working environment that rewards employees based on their demonstrated abilities assessed through our Talent Management processes.

At TT we believe that transparency is an important element of our culture and therefore we are voluntarily reporting on our 1,100 employees in the UK. A separate annex is included detailing our Welwyn Components Ltd business which employed over 250 employees as of 5 April 2024.

Executive Commentary on our UK Gender Pay Gap

The difference in TT Electronics hourly pay is largely due to proportionally more men holding senior managerial and technical positions than women. The composition of our workforce has a similar influence on our bonus gap. All our UK entities operate incentive schemes which cover the majority of our employees. Our progress has seen more female employees as a whole receive a bonus with the Median and Mean bonus gaps both making significant improvement. In 2024, we continued to undertake competitive salary increases across all our workforce to remain a fair and equitable employer.

What are we doing to tackle the Gender Pay Gap

Gender equity remains a key focus on TT's approach to building an inclusive workplace. Activities that support this approach include:

- **PSED&I Committee:** This committee's primary focus is to drive ED&I initiatives across the business to recognise and promote aspects of best practice.
- **Gender neutral adverts and recruitment processes:** Great care is taken at TT to promote gender neutral adverts and recruitment processes to ensure a broader spread of candidates are attracted to TT and we continue to build a diverse pipeline of talent into the business.
- **Women ConnecTT 2024:** Our in-person event where women from around the UK gather to network, learn and celebrate their personal and professional achievements.

- **She Inspires Me:** Our campaign that collaborates with our support for **International Women’s Day** every March. It enables us to highlight the contribution of Inspirational Women across the business throughout the month.
- **STEM Outreach:** Our newly establish UK Internship programme is designed to attract diverse candidates and provide them with exciting work experience within TT and encourage women to consider careers within the manufacturing and electronics industry.
- **EDI Calendar of Events:** These specific events drive TT’s approach to celebrating diversity focusing on activities across the group such as Black History Month, Mental Health Month, Pride Month and previously mentioned International Women’s Week to name a few.

Our Gender Pay Gap Data

Hourly Pay Difference

Pay gap	2024	2023
Median hourly pay difference between men and women	15.2%	13.8%
Mean hourly pay difference between men and women	13.0%	9.9%

Male and Female Earnings by Pay Quartile

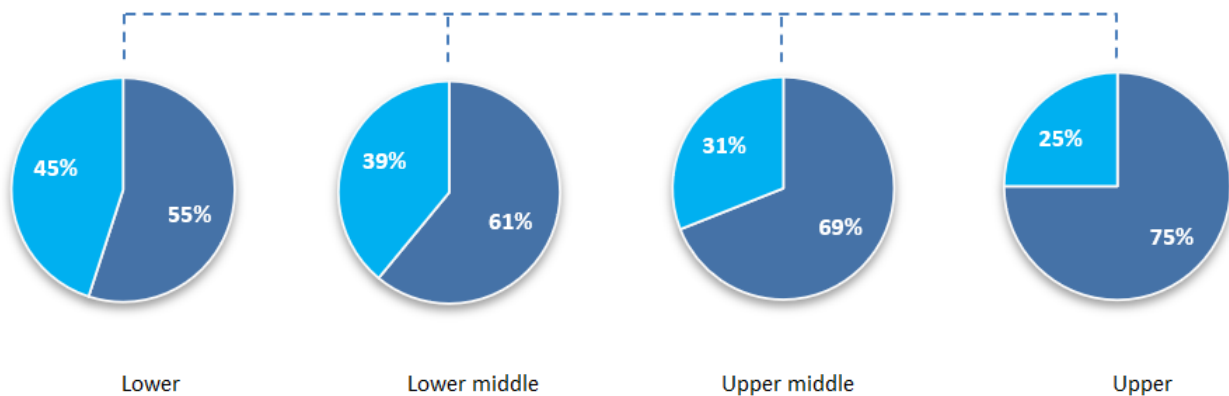


Figure 1: Male and female earnings by pay quartile.

Earnings by pay quartile	Male	Female
Lower	55%	45%
Lower middle	61%	39%
Upper middle	69%	31%
Upper	75%	25%

Bonus Difference

Bonus gap	2024	2023
Median bonus difference between men and women	0.0%	13.4%
Mean bonus difference between men and women	33.2%	43.1%

Receiving a Bonus

Proportion of men and women receiving a bonus	2024	2023
Male employees receiving bonus pay	85.3%	84.3%
Female employees receiving bonus pay	91.8%	86.0%

Gender Pay Statistics: Welwyn Components Ltd

Pay gap	2024	2023
Median hourly pay difference between men and women	0.4%	2.2%
Mean hourly pay difference between men and women	11.3%	18.8%

Bonus gap	2024	2023
Median bonus difference between men and women	0.0%	0.0%
Mean bonus difference between men and women	28.0%	39.9%

Proportion of men and women receiving a bonus	2024	2023
Male employees receiving bonus pay	79.3%	67.9%
Female employees receiving bonus pay	90.1%	78.8%

Statement

We confirm that the data and information presented in this report are accurate and meet the requirements of the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Clare Nicholls

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