

**GENDER PAY GAP – YEAR ENDING 31<sup>ST</sup> DECEMBER 2024**

Luceco plc have now conducted their eighth analysis required by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, for the financial year ending 31<sup>st</sup> December 2024, the results of which are published below.

Like many other employers, our data continues to show a gender pay gap which is a consequence of a difference in the distribution of roles between the genders. A higher proportion of men fill senior positions in the company and it is these few individuals whose pay dominates and distorts the “mean” and “median” difference in hourly rates of pay and bonus pay.

We continue to take the issue of gender equality very seriously and there is a commitment to ensure that Luceco remains an employer of choice for the entire working population, with equal opportunities for all to achieve their career aspirations within our company.

To measure and track our commitments to diversity, equity and inclusion we agreed targets against a number of metrics and have worked hard to make progress against each. These are summarised below.

We are confident that this approach is an adequate response to the measured gap.

A handwritten signature in black ink, appearing to read "John Hornby".

John Hornby  
CEO

19<sup>th</sup> March 2025

**1. Difference in hourly rate of pay – mean:** 43.1 % last year, now 35.8%

**2. Difference in hourly rate of pay – median:** 41.2 % last year, now 32.44%

**3. Difference in bonus pay – mean:** 60.4 % last year, now 60.95%

**4. Difference in bonus pay – median:** 33.6 % last year, now 49.40%

**5. Percentage of employees who received bonus pay**

**Male:** 90.1 % last year, now 88.2%

**Female:** 92.1 % last year, now 84.51%

**6. Employees by pay quartile**

**Upper Quartile Male:** 91.5 % last year, now 89.2%

**Upper Quartile Female:** 8.5 % last year, now 10.8%

**Upper Middle Quartile Male:** 79.3 % last year, now 75%

**Upper Middle Quartile Female:** 20.7 % last year, now 25%

**Lower Middle Quartile Male:** 65.5 % last year, now 67%

**Lower Middle Quartile Female:** 34.5 % last year, now 33%

**Lower Quartile Male:** 59.3 % last year, now 58%

**Lower Quartile Female:** 40.7 % last year, now 42%

**To enhance our 'People First' Strategy** (updated RAG status Dec 2024)  
Our commitment to driving diversity and inclusion and closing the gender pay gap

	ISSUE	OUR COMMITMENT TO CLOSING THE GENDER PAY GAP	
<b>Nurture and develop our culture</b>	Gender inclusion is not talked about, driven or celebrated across the organization currently	<b>Continue to offer flexible hybrid working</b> to suit the needs of the business function you work in	Yellow
		<b>Menopause policy launch.</b> To raise awareness, support women in the workplace, <u>and also</u> managers in supporting their people	Green
		Introduce <b>mental health first aider training</b> to the business	Green
<b>Drive engagement and happiness</b>	Poor scores for overall engagement across the organization from our surveys and listening groups	Celebrate <b>International Women's Day</b> and <b>International Mens Day</b> with our teams, raising awareness of inclusion and how we will make this better together	Green
		Introduce further questions around diversity and inclusion to the <b>employee engagement survey</b>	Yellow
<b>Reward and recognise our people</b>	Reward and benefits packages not fair, consistent or transparent LTIP awards as an example: <ul style="list-style-type: none"> <li>• 12 people awarded senior LTIPs (50%)-1 of these is female</li> <li>• 13 people awarded lower level LTIPs (25%)-4 of these are female</li> <li>• 40 people awarded retention LTIPs (10%)-4 of these are female</li> </ul> In total, 67 people (inc CEO and CFO) receive long term incentives, 5 of these are female (7%)	Complete a <b>full analysis of rewards and benefits</b> across all levels with a gender lens and recommendations to fix	Green
		We will introduce mental health first aiders to support the <b>mental health</b> of our colleagues	Green
<b>Build leadership and learning</b>	Currently no talent, succession and career mapping in place	Introduce <b>an integrated talent model</b> including talent and succession tools and a review with a gender lens	Green
		All <b>high potentials</b> to be offered mentors and coaches	Yellow
		We aim for more high potential colleagues to be female	Yellow
<b>Talent fit for future</b>	Although this is a male bias industry, we need to work harder at attracting females into selection pools Asking for salary history at offer stage - It is based on perceived worth and negotiating skills and widens gender pay	<b>Females in all talent pools</b> before commencing interviews	Yellow
		<b>An offer will be based on skills and experience</b> , in line with external market rate and other roles with similar levels of responsibility	Green
		Run all job adverts through TEXTIO before advertising to remove gender bias	Yellow

We have also tracked out of cycle pay rises across Luceco UK. There is now a process to compare benefits packages with roles of similar responsibility. We also ensure a gender lense is applies as it is statistically proven that men are twice as likely to ask for a pay rise than women.

For 2024, there were 50 out of cycle pay increases in Luceco UK, 17 females and 33 males were awarded pay increases. So, 34% of pay increases were for females and we have 30% females in our workforce.