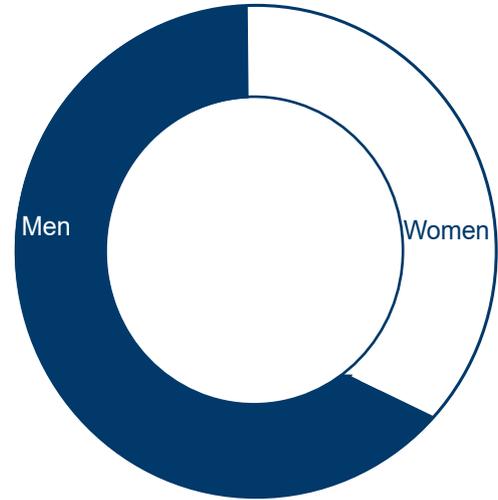


Dynex Semiconductor Ltd

# Gender Pay Gap Report 2023

Snapshot Date: 05 April 2023



The gender pay gap measures the difference between the average pay of men compared to the average pay of women within an organisation; it is not a measure of the difference in pay between men and women for doing the same job. We are certain that what we pay is not influenced by gender.

The industry in which we operate has been historically male dominated and continues to be. A disproportionate number of men work within the UK manufacturing and engineering sector.

Today Dynex employs 274 people. 1/3 of those people are women. This disproportionate number of men that make up the workforce results in a disproportionate number of men in engineering roles at Dynex. Therefore, there is an under representation of women in more senior, higher paid roles which creates our gender pay gap.

## Pay difference between men and women

Our 2023 median gender pay gap is 23.2%. This means that at Dynex women earn 77p for every £1 that men earn when comparing median hourly pay.

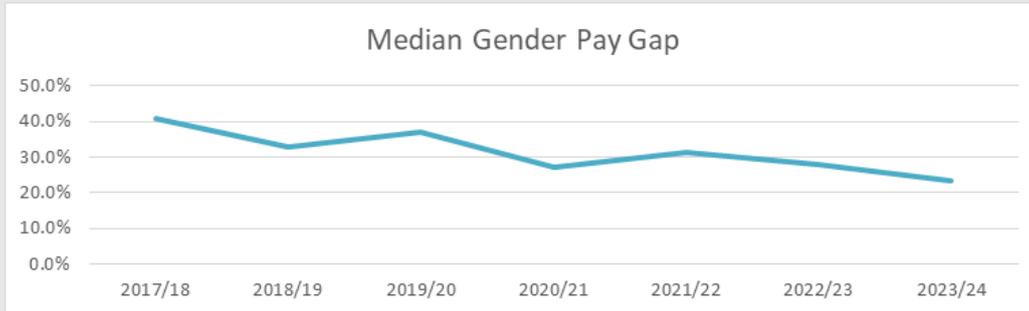
This is a 4.8% decrease from last year.

When comparing mean (average) hourly pay, women's mean hourly pay is 26% lower than mens.

Hourly Pay Gender Pay Gap	
Median (middle)	Mean (average)
23.2%	26%

At Dynex what we pay is not influenced by gender. Men and women are paid the same for carrying out the same work, or work of equal value. The difference we see here in average pay is due to proportionally more men being in senior, higher paid roles. When we look at salaries between men and women in the same grade the difference reduces significantly.

This is the 7th year that we have published our gender pay gap. Over those 7 years we have reduced our median (middle) gender pay gap by 17.8% and reduced our mean (average) gender pay gap by 10%.

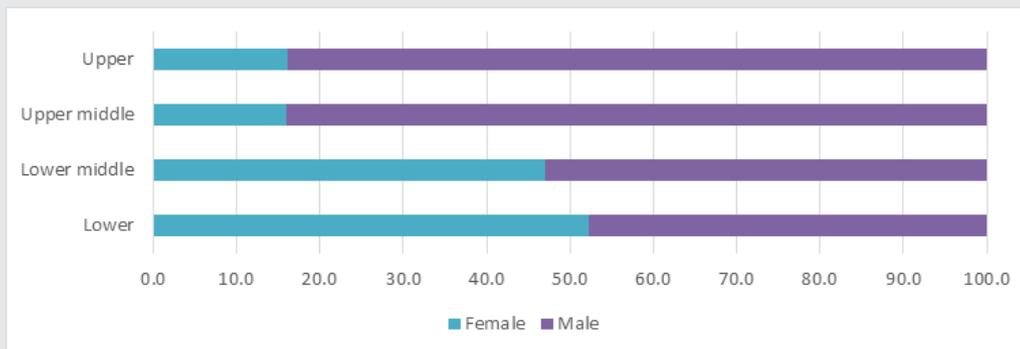


We are pleased with the progress that we have made in reducing our gender pay gap but we know that we still have more work to do as we strive to achieve gender balance and diversity. We remain fully committed to reducing our Gender Pay Gap further and we are passionate about fairness and equality.

### Headcount by quartiles

The chart below shows the gender distribution in four equally sized hourly pay quartiles. Overall women represent 1/3 of our workforce. Dynex has a higher proportion of male employees in the upper pay quartiles.

Improving our gender pay gap is a huge challenge in this historically male dominated industry where both our current workforce and the pipeline of talent from which we recruit are overwhelmingly male.



### Bonus pay gap

In 2023, 6.7% of women that make up the workforce received a bonus whereas 15.8% of men received one.

Our bonus gender pay gap is positive this year. Women earned £1.39 compared to every £1 that men earned in bonus' when comparing median bonus pay.

Bonus Gender Pay Gap	
Median (middle)	Mean (average)
-38.6%	26.8%

## What more can we do?

Dynex are fully committed to reducing our Gender Pay Gap and are passionate about fairness and equality. We ensure that whenever possible we include multiple women in shortlists for recruitment and we use structured competency-based interviews during recruitment. We have a transparent, well communicated pay grade structure for all of our roles which removes any opportunity for bias. We also ensure that all of our managers attend diversity training and we have a well communicated and understood Equality policy.

Our Family Friendly policies support all different family types and further help to improve wellbeing and work life balance.

We work hard to provide work experience for young women at Dynex who would like to learn about a career in engineering, and we strive every year to award one of our engineering apprenticeships to at least one woman. We also offer internships and work experience to many local students and graduates, again promoting women in engineering. We offer qualifications in Engineering to our Operating staff and ensure that at least half of these are offered to our female workers.

We have career development plans in place for members of staff who wish to grow in their career and we encourage our female employees to undergo this process so that we can best support them in promotion. We currently have a female board member and several senior female managers within Dynex.

The national campaigns over recent years, are having a positive effect with more women studying STEM subjects and more girls considering a career in engineering and we look forward to an increased number of female candidates applying for all of our vacancies.

The data in this report is accurate and meets the Government regulations on reporting Gender Pay Gaps and is correct as at April 2023.