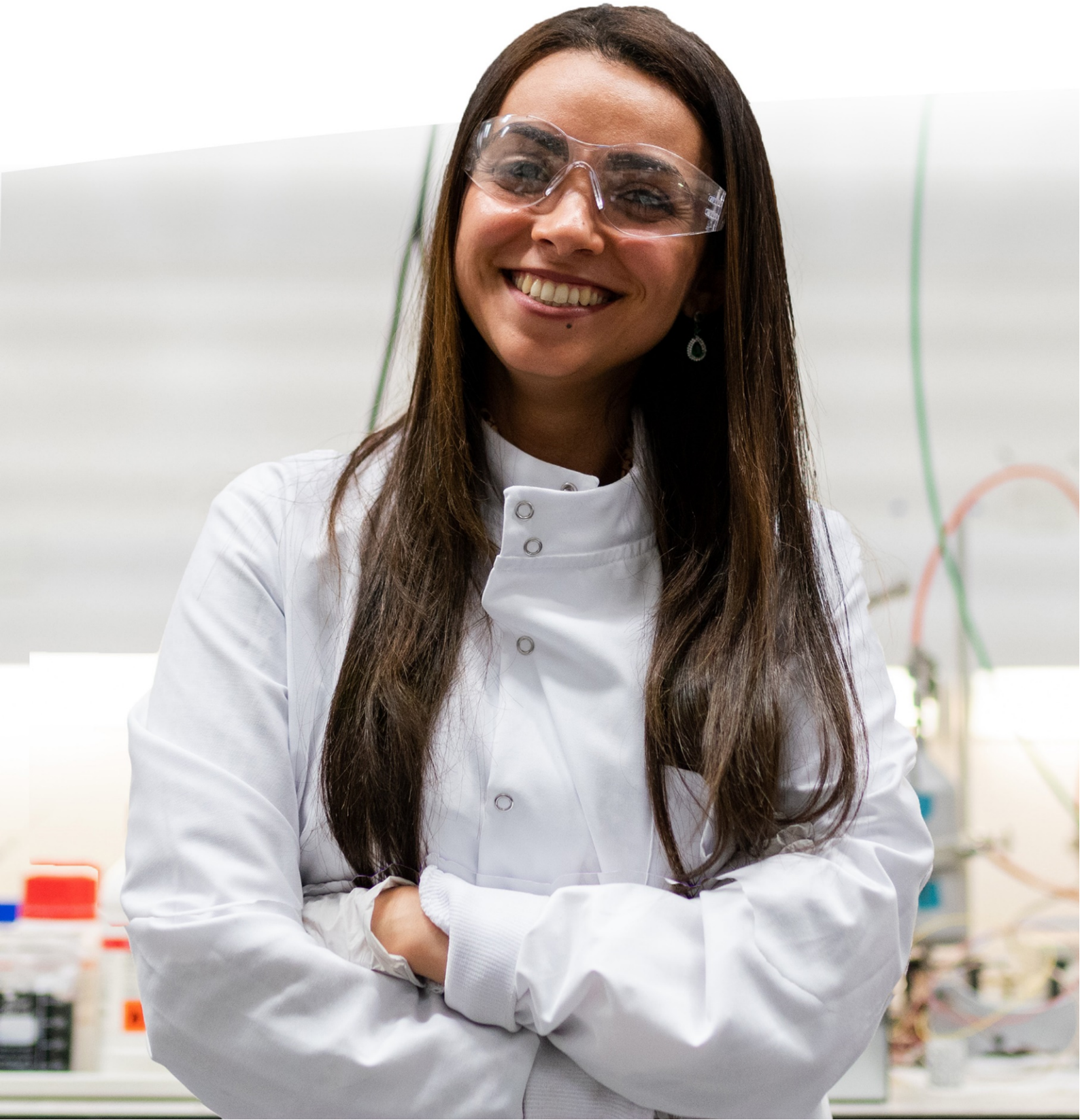




UK GENDER PAY REPORT

2022



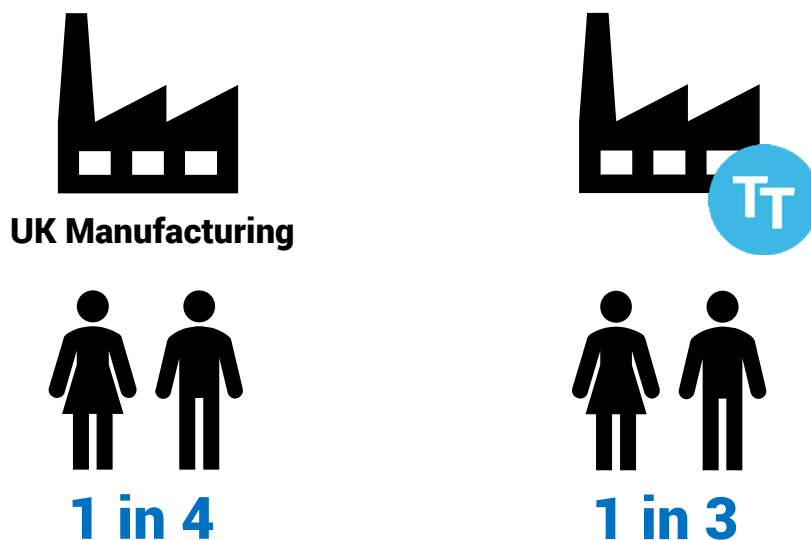
UK Gender Pay Report 2022

At TT Electronics we are working to build a supportive, diverse and engaging place to work. Our employees enable us to deliver our goal: to solve technology challenges for a sustainable world.

Our culture, captured in our “TT Ways of Working¹”, is our foundation for creating a positive work environment where all employees can develop their expertise and progress in their field.

Our recruitment goal is to employ the best person for each job. Throughout the recruitment process, we make sure that our recruitment, training and development, and remuneration policy are fair and are free from any bias.

TT Electronics is a global provider of engineered technologies for performance critical applications. We have manufacturing facilities and administrative staff across the UK. In the UK’s manufacturing sector, there are more male employees than female employees, with women making up 1 in 4 of employees². At TT, women make up over a third of our UK manufacturing workforce. Over 1 in 3 of our female employees earn at or above our median pay level in the UK, up from 1 in 4 in 2018.



We are more representative than the industry average but recognise **the need to act** as women are underrepresented in our senior managerial and technical positions.

¹ TT Ways of Working: We do the right thing, we bring out the best in each other, we achieve more together, we champion expertise, we get the job done well.
² Statistics taken from ONS, Manufacturing Apr-Jun 2022

UNDERSTANDING OUR UK GENDER PAY GAPS

Our pay and bonus gaps are reflective of women holding fewer senior managerial and technical positions than men. This is similar to the UK national workforce where 16.5% of professional engineers are women³ and 18.7% of management roles in STEM (Science, Technology, Engineering and Maths) are held by women⁴. Women held 36% of our roles in the UK in April 2022 and 36% of those earned at or above our median pay level, up from 33% in 2021.

The composition of our workforce has a similar influence on our bonus gaps. All our UK entities operate incentive schemes covering all employees. More senior positions are eligible to join the TT Group annual incentive scheme and the most senior positions are eligible for long term incentive awards. The higher proportion of men in these roles results in mean bonus gaps across the UK, though meaningful progress has been made in addressing the mean and median gap in both pay and bonus.

TACKLING OUR GENDER PAY GAP

Whilst above the industry average, we recognise the need to act as women continue to be underrepresented in our senior positions for both managerial and technical roles. The challenge for TT, as with the rest of the industry is multi-fold.



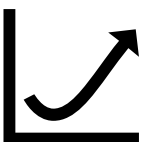
More women in senior managerial and technical roles

Over the last 12 months, we have focussed on putting more women on our succession plans and continued our company-wide initiative to standardise our recruitment process, reduce selection bias and attract more women into our business. At a local level we continued to engage with our local communities to inspire more women to follow STEM-related careers. With less than 1 in 5 engineering and technology graduates in the UK being female,⁵ collectively we must continue to address the diversity skills gap through continued outreach. We continue to promote apprentice schemes, which target diverse intakes, champion talent, and nurture our leading experts of the future.



Support the development of female employees

We launched our first Women's Leadership Programme to accelerate the development of our emerging and high potential talent in late 2021, continuing into 2022, which also sees men participate at various stages. A second cohort is planned for 2023. Additionally, we introduced mentoring and sponsorship to sit alongside the programme. We continue to focus on succession planning and on diversity in our talent through highlighting and celebrating female employees internally year-round, with more resources now available on our newly launched, interactive Intranet, ConnecTT.



Facilitate systemic change

At TT, we operate market leading UK maternity and paternity provisions and are working to improve flexible working initiatives. In 2022, we have continued to build a supportive, diverse and engaging place to work, built around the "TT Way" through various inclusive leadership initiatives, including our requirement that all our managers facilitate development conversations with their people, resulting in meaningful development plans – and globally delivered Inclusive Leadership workshops in early 2022, targeting all of our management population and their teams.

There is always more work to do. We recognise that this is a multi-faceted challenge requiring a multi-pronged approach and believe that the steps we are already taking will enable us to become an even more inclusive and diverse business.

³ Statistics taken from WES Org UK (Mar 2022)

⁴ Statistics taken from WISE UK (Jun 2022)

⁵ Statistics taken from UCAS (2018/19)

GENDER PAY STATISTICS

The snapshot date of the 2022 report is 5 April 2022, with comparison to the prior year.

TT Electronics had ten employing entities in the UK on the snapshot date. Under the gender pay reporting regulations, statistics included for the report are from the sole entity with over 250 employees – Welwyn Components Ltd.

Gender Pay Statistics: Welwyn Components Ltd

Pay Gap

	2022	2021
Median hourly pay difference between men and women	2.8%	16.0%
Mean hourly pay difference between men and women	19.0%	23.2%

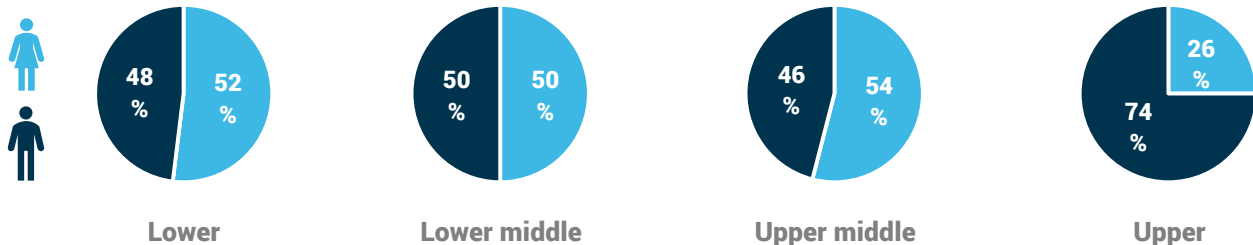
Bonus Gap

	2022	2021
Median bonus difference between men and women	0.0%	8.1%
Mean bonus difference between men and women	7.8%	51.0%

Proportion of men and women receiving a bonus

	2022	2021
Male employees receiving bonus pay	78.1%	96.1%
Female employees receiving bonus pay	78.2%	96.8%

Male and female earnings per pay quartile



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.

Warren Tucker

Chairman, TT Electronics plc

Sarah Hamilton-Hanna

Chief People Officer, TT Electronics plc