

GENDER PAY GAP – YEAR ENDING 31ST DECEMBER 2022

Luceco plc have now conducted their sixth analysis required by the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, for the financial year ending 31st December 2022, the results of which are published below.

We made the business decision to publish this data ahead of the reporting deadline by way of a revised statement on 19th October 2022, at the point at which we became aware that the data that we had published on 24th March 2022 was not accurate. We have since improved the reporting process.

Notwithstanding the above, 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.

As we have previously reported, we recently introduced a specific survey for our female employees in order to ensure their perspective on working life at Luceco is fully understood and reflected in our people strategy.

We continue to take the issue of gender equality very seriously and believe that our direct approach of asking the women of Luceco for their views, and continuing to plan our gender diversity strategy for 2023 around this feedback shows a commitment to ensuring Luceco remains an employer of choice for the entire working population, with equal opportunities for all to achieve their career aspirations within our company.

We strongly believe that the invaluable feedback that our female population has provided to us, together with the plans that we started to put into place in previous years, will continue to reduce the size of the gap further over the coming year.

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

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

John Hornby
CEO

3rd March 2023

1. Difference in hourly rate of pay – mean: 44.0 %

2. Difference in hourly rate of pay – median: 45.4 %

3. Difference in bonus pay – mean: 63.1 %

4. Difference in bonus pay – median: 49.8 %

5. Percentage of employees who received bonus pay

Male: 93.8 %

Female: 89.8 %

6. Employees by pay quartile

Upper Quartile Male: 90.9 %

Upper Quartile Female: 9.1 %

Upper Middle Quartile Male: 80.0%

Upper Middle Quartile Female: 20.0 %

Lower Middle Quartile Male: 67.3 %

Lower Middle Quartile Female: 32.7 %

Lower Quartile Male: 54.5 %

Lower Quartile Female: 45.5 %