



Providing **equal opportunities** based on merit is a fundamental principle for us. It pleases me to observe that our comparative internal analysis of equal pay for equal work, which assesses the compensation of females against males within similar job groups, reveals **no inherent bias in salary between the genders**. However, there remains a pronounced male dominance in top-earning positions, resulting in disparities in both hourly wages and bonuses. We are dedicated to rectifying this issue and have initiated **various efforts** to achieve a better gender balance.

Gunhild Grieve, CFO



RWE Supply & Trading (RWEST) champions a **culture of inclusivity**, welcoming individuals from diverse backgrounds to collaborate as a team worldwide, bound by shared values. At the heart of our ethos is **fairness**, a principle that underpins every aspect of our operations. Our equal pay analysis, conducted across clusters of comparable work, confirms our commitment to **equitable compensation**. Moreover, we are dedicated to enhancing gender diversity throughout our organisation. We will persist in our efforts until we achieve significant progress in gender representation.

Joaquin Molina, Head of HR

Different ways to look at equal pay

There are **various perspectives** to look at gender pay. One approach is to compare the overall pay for all men to the overall pay for all women, revealing disparities due to the **historical** prevalence of men in higher-paid (trading) roles at RWEST.

Acknowledging this as a **legacy issue** influenced by multiple factors, we're dedicated to enhancing female representation throughout the company. We've implemented and continue to expand a series of initiatives, with details provided on the following pages.

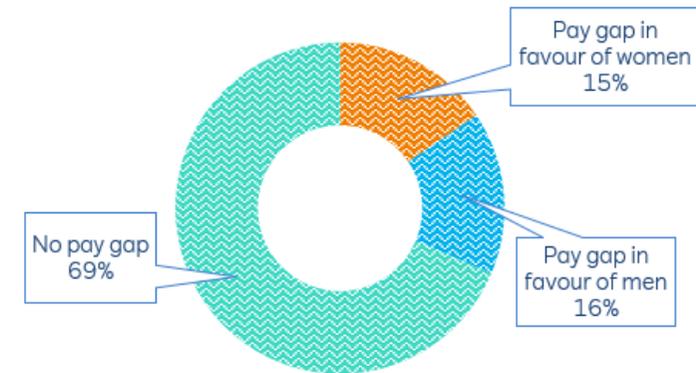
To assess **fairness** in our compensation, we conduct like-for-like analyses, examining groups of employees performing comparable work in terms of function and hierarchy level. This method offers deeper insights into pay equity.

Like-for-like analysis

We group all employees into clusters characterized by **similar types of work** and hierarchy levels, resulting in 25 distinct clusters. Within these clusters, we compare the average salaries of men and women to identify any gender pay gaps.

A difference of +/- 5%, whether in favour of men or women, is not considered a significant gap.

% of RWEST employees per cluster:

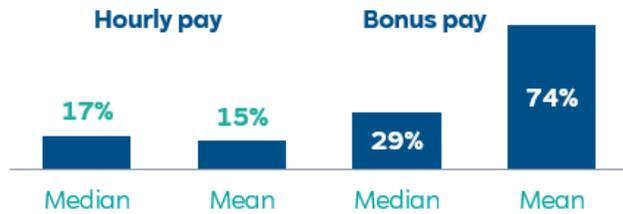


The majority of employees work in clusters without a pay gap. The remainder are in clusters with gaps favouring either women or men.

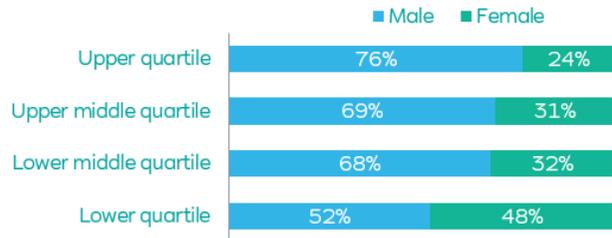
Considering all 25 clusters and the headcount per cluster, **there is no evidence of a systemic pay gap for equal work favouring one gender over the other.** This outcome supports our principle that RWEST compensates employees fairly and equally for equal work, regardless of gender.

Gender pay figures - April 2023

As published on gov.uk



The difference between the average pay of men and women expressed as a percentage of men's pay



The hourly rates ranked from highest to lowest then split into four groups with the male/female split for each group



The proportion of males/females who were paid a bonus

To strive for a more balanced gender representation, our organisation has launched several initiatives. These efforts are aimed at addressing gender disparities and fostering an inclusive environment that values diversity across all levels.

Quantitative Target

RWEST has set a **measurable target** to achieve 30% female representation in executive positions by 2030, underlining our commitment to fostering gender diversity at the highest levels of leadership. This goal reflects our ambition to secure a more balanced representation, necessitating a comprehensive review and adaptation of our current practices. To monitor our progress towards this objective, we regularly track progress through internal data monitoring.

New dedicated DE&I Roles

To enhance our commitment to diversity, we have successfully established a new position: the Diversity, Equity & Inclusion (DE&I) Lead. This pivotal role is designed to spearhead dedicated DE&I initiatives, ensuring a strategic and focused approach to fostering a more inclusive workplace. Further expanding our DE&I team, we plan to hire a DE&I Manager within the year 2024. This addition signifies our ongoing investment in DE&I efforts.

Recruitment efforts

In 2023, significant strides were made to attract more female candidates, resulting in 34% of all new hires being women. This progress is evident across various levels, with females constituting 38% of entry positions, 36% of professional roles, 26% of senior professional roles, and 27% of executive positions.

Part-time applications initiative

In a bid to further promote flexibility and inclusivity within our workforce, we have introduced an innovative approach in our recruitment strategy. The majority of our job advertisements now explicitly encourage applicants to apply for part-time roles and discuss flexible working arrangements. This initiative is aimed at broadening our talent pool by accommodating diverse needs, thereby fostering a more adaptable work environment.

Graduate & Early career programmes

At RWEST, our graduate programmes serve as a crucial foundation for introducing future talents to our company. We persistently strive to attract more female applicants to these programmes as part of our commitment to gender diversity. In 2023, our efforts were reflected in the hiring statistics, with women making up 41% of all new graduate hires.

Women in Trading Programme

RWEST is set to launch a Women in Trading Summer Placement program as of 2024 to address the under-representation of females particularly in Trading. It is our organisation's first Early Careers diversity specific initiative which aims to increase low representation of females in Trading. The programme will nurture female talents by providing them with insights into commercial departments and giving them the confidence they need to step into the world of trading.

Talent & Leadership Development

Our organisation places a strong emphasis on achieving balanced gender representation within all talent and leadership programmes. We meticulously monitor these initiatives to ensure diversity and inclusion are at the forefront of our developmental efforts. In our latest assessments, women represented 36% of participants in expert talent development programmes and 30% in leadership programmes.

Women's Network UK

The RWE Women's Network UK has been unwavering in its support for women, offering an array of networking opportunities, inspirational events, career stories, and development workshops. In 2023, the network placed a special emphasis on education and training regarding menopause, reflecting our dedication to addressing and supporting the diverse needs of our female employees.

Parental Leave Coaching

RWEST launched its Parental Leave Coaching programme at the onset of 2024 to assist employees in the transitionary phase of becoming parents. The programme helps new parents, following birth, adoption, or foster care placement of their child, through individual 1:1 coaching. It aims to facilitate their return to work, after or during parental leave, and help them set a sustainable foundation that supports both their work and newly formed family responsibilities.

Enhanced family leave policy

RWE in the UK has recently enhanced the benefits available to employees who are on the journey of starting a family, now offering 29 weeks of full pay to employees taking maternity, adoption, or shared parental leave, and 12 weeks full pay to employees taking paternity leave. Additional benefits include neonatal care leave up to 12 weeks if your new-born needs to stay in hospital; two weeks of leave per year for employees undergoing fertility treatment; and two weeks of leave for employees who suffer the loss of their baby early in pregnancy. All these family leave benefits are paid at full pay to ensure that employees can fully use the time off available to them, without worrying about money.

Flexible & hybrid working

Our organisation has adopted hybrid and flexible working models across most departments, blending office presence with remote work to support work-life balance. This initiative reflects our commitment to creating a supportive and adaptable work environment, ensuring both employee happiness and organisational success.

DE&I Survey and Inclusive Leadership Training

To deepen our understanding of the challenges faced by underrepresented groups within our workforce we have launched a comprehensive DE&I employee survey. It aims to capture the lived experiences of these groups, providing valuable insights that will inform our ongoing DE&I strategies. In addition, we are set to pilot an innovative Inclusive Leadership Training series, designed to equip our people leaders with the skills necessary to foster a more inclusive work environment.

Dedicated Female Leadership Talent Programme

As of 2024, RISE, a new dedicated female leadership program, aims to identify and support talented women on their path to executive leadership positions. Designed to shape participants' career plans, it offers comprehensive support including 1:1 coaching, tools for professional development, and inspiration through access to role models, networking opportunities, and sponsorship.