




2023 GENDER PAY **GAP** REPORT

March 2024



CEO Statement



I am pleased to present our Gender Pay Gap Report for the year ending 5 April 2023. This report represents a further step in our ongoing commitment to transparency, equity, and inclusivity within our organisation.

Addressing gender disparities in the workplace is not only a moral imperative but also a business imperative. It is essential for fostering a culture where every individual, regardless of gender, feels valued, empowered, and fairly compensated for their contribution.

We are proud of the great strides we have made in promoting diversity and inclusion, and Imagination is a Company where people can be themselves. However, this report reveals that there is still work to be done around gender equality. Despite our efforts, there is a gender pay gap within our organisation. This gap reflects broader societal inequalities and systemic biases that we must actively confront and dismantle.

In 2023, our gender pay gap decreased by 2.7%, while our gender bonus gap decreased by 0.7%.

Acknowledging the existence of a gender pay gap is the first step towards meaningful change. It prompts us to critically examine our policies, practices, and unconscious biases that may contribute to this disparity. It also compels us to take concrete actions to address and rectify these inequities.

Furthermore, we recognise that achieving true gender equality extends beyond just pay. It encompasses opportunities for advancement, access to leadership roles, and creating an inclusive work environment where everyone feels respected and valued.

We have published details of our gender pay statistics, as required by the UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. The following report sets out our Company position in more detail.

A handwritten signature in black ink that reads "Simon Beresford-Wylie". The signature is fluid and cursive, with a long horizontal stroke at the end.

Simon Beresford-Wylie
CEO



Pay Reporting in Context

Imagination Technologies is a privately owned Semiconductor Intellectual Property (IP) business, with headquarters in the UK and offices in eight other countries. This report covers our UK operations only, which consisted of 597 relevant full pay employees at the snapshot date, 5 April 2023.

In the UK, women are under-represented in Science, Technology, Engineering and Maths (STEM) occupations. In total, women make up 26.3% of all people employed in STEM occupations in 2023 and 12.4% of all people in professional engineering occupations. (Source: Women in Engineering and Science). This gender imbalance is reflected in our workforce. However, since 2017, the proportion of women in our business covered by this report has increased from 12% to 17%.

The national average gender pay gap for all roles in the UK in April 2023 was 14.3%; for full time positions, it was 7.7%. (Source: Office of National Statistics).



Our 2023 results



These figures have been calculated using the mechanisms set out in the gender pay gap reporting legislation.

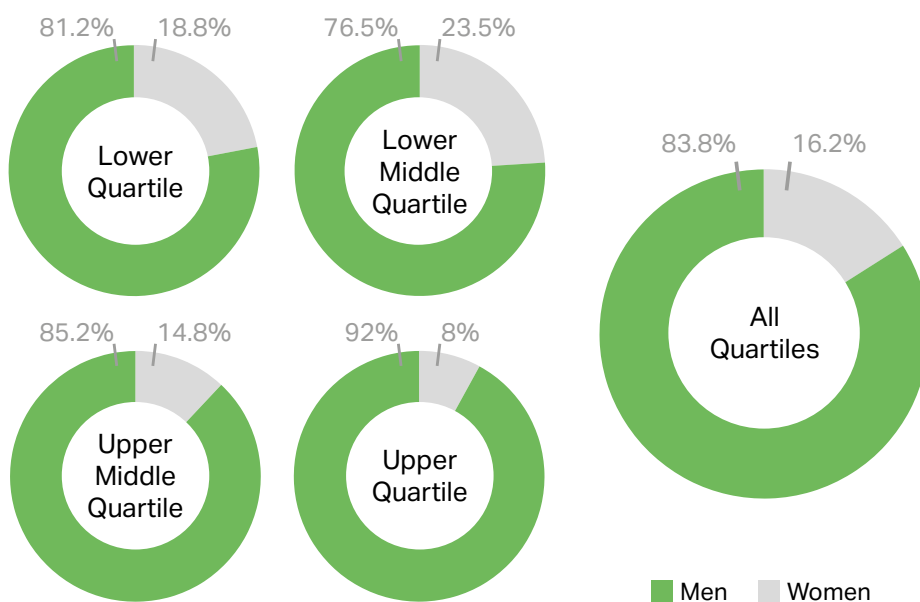
Mean and Median Gender Pay and Bonus Gap

Difference between men and women	Mean (Average)	Median (Average)
Gender Pay Gap	20.9%	17.0%
Gender Bonus Gap	48.4%	28.8%

Proportion of Men and Women Receiving Bonus Pay



Proportion of full-pay men and women in each of the four quartile bands



Data Highlights

- Our gender pay gap has decreased by 2.7% at the mean and by 1.1% at the median.
- The mean gender bonus gap has decreased by 0.7%, and by 19.7% at the median.
- Access to a bonus payment has increased for women from 2022, when 88.9% of women and 93.8% of men received a bonus payment.



Data Commentary



- The underlying cause of our pay gap is unchanged: we do not have an equal representation of men and women across job categories within our organisation.
- Within the semiconductor industry, men are the dominant gender in professional engineering roles. In Imagination, 54% of the women in the sample worked in technology roles, compared with 90% of the men.
- Women were under-represented in the executive and managerial job categories and over-represented in the support job category, whilst the opposite is true for the males in the sample. The table below shows the proportion of each gender working in each of the job categories. This is calculated by dividing the number of male or female employees in each job family by the total number of employees of that gender.

Job family	% Women	% Men	% All
Executive	2.0%	4.4%	4.0%
Managerial	7.8%	14.3%	13.2%
Professional	77.5%	79.3%	79.0%
Support	12.7%	2.0%	3.8%
All Job Families	16.9%	83.1%	100.0%

- Our gender pay gap is not driven by high numbers of women in part time, lower paid positions. 2.5% of women in the relevant sample were part time, compared with 0.6% of men.

Our ongoing commitments



While a gender pay gap still exists, we recognise there is more to do and are committed to addressing the gap.

Recruitment

We consider inclusion at all stages of employment, whether in the recruitment of new joiners, in supporting our employees to develop and progress in their careers, supporting returners, and in the retention of our most talented people. We continue to see improvements in recruitment through the following actions:

- Gender-balanced shortlists
- Using specialist technology to ensure gender-neutral vocabulary in all our job roles
- Using skill-based assessments in engineers' recruitment

Retention and progression

We are focused on developing and progressing our female employees to be current and future leaders. We continue to see improvements through the following initiatives:

- Promoting internal vacancies
- Offering flexible working
- Offering hybrid working
- Employee awards and recognition
- Enhanced maternity and paternity benefits
- Global Employee Assistance Programme

Reward

We implemented a bonus guarantee for our lowest paid employees for the FY22 bonus, which was paid in January 2023. The Company sought to support to those most vulnerable to the effects of the cost-of-living crisis.

Chief HR Officer statement



Our aim at Imagination remains unchanged: to achieve gender equality across our business in all pay quartiles.

I remain confident that with the continued support of our employees and executive team, Imagination will make the progress needed.

As the Chief Human Resources Officer for Imagination Technologies Limited, I, Nick Merry, confirm that the data contained in this report is accurate.

A handwritten signature in black ink, appearing to read 'Nick Merry', with a long horizontal flourish extending to the right.

Nick Merry
CHRO



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