

WGEA Employer Statement

Overall Approach

At Opteon, we are firmly committed to fostering a workplace that supports gender equality at every level. We recognise that diversity and inclusion are integral components of a thriving, innovative, and socially responsible organisation. It is critical to our success that we have a workforce as diverse as the community and customers that we support.

Gender equality is a key driver of employee satisfaction and retention. Our commitment to providing an inclusive and equitable workplace enhances morale and loyalty among our staff. At Opteon, our aim is to reduce the gender pay gap and prioritise equalising our gender diversity.

Opteon's Gender Pay Gap and Organisational Context

The below table shows Opteon's overall median and mean gender pay gap compared to the 2022/23 industry pay Gap.

	Your organisation	Industry Comparison
Average (mean) total remuneration	23.4%	28.6%
Median total remuneration	31.7%	27.9%
Average (mean) base salary	16.0%	19.3%
Median base salary	18.7%	20.6%

The valuation sector is a largely male dominated industry, and our organisation reflects a higher proportion of male employees in valuation roles. We are pleased to report that at Opteon, our gender pay gap is lower than the comparable industry standard. Our current gender pay gap is greater than we'd like it to be, and we are committed to implementing ongoing measures to narrow this gap further.

When comparing this year's data to our 2020/21 results, there is a notable improvement in our gender gap metrics. By analysing data and implementing initiatives, we've seen positive changes, including increased female representation in key management roles.

All employees	2020-21	2022-23
Average (mean) total remuneration	30.9%	23.4%
Median total remuneration	41.8%	31.7%
Average (mean) base salary	26.1%	16.0%
Median base salary	24.3%	18.7%

A major factor of our gender pay gap is the low number of females in the valuations industry and a higher proportion of females in our lower paid roles. This is a focus area for Opteon as we aim to encourage more women to take on a career in property valuations as well as reviewing our recruitment practices to support gender equality.

Gender Pay Gap Drivers

Opteon is committed to workplace gender equality, and data collected as part of the WGEA annual reporting process provides useful information to develop strategies to improve equality.

It is important to remember that the reality is that pay gaps are not influenced by gender alone: it is also affected by experience, part-time work and how long employees have been in their roles.

Our gender pay gap in the lower quartile, whilst improving from 2020/21, is larger than the rest of the quartiles due to women holding the majority of our lower paid roles, and fewer women than men in higher-earning roles. We also have a far higher percentage of women in part-time positions at 64%, as opposed to males, who are only 36% of our part-time workforce.

Actions and Strategies

Significant improvement and progress in this space takes time and commitment. We have initiated various efforts aimed at steadily reducing our gender pay gap, such as:

- **Policies and procedures** are reviewed regularly to ensure a fair and equitable approach to areas such as recruitment, remuneration and diversity, equity & inclusion.
- **Equal opportunity:** we are dedicated to providing equal opportunities for career development and advancement to all employees. Our hiring, promotion, and reward processes are designed to be fair, transparent, and free from gender bias.
- **Annual gender pay gap analysis & pay equity:** we are committed to ensuring pay equity across all roles within our organisation. A key focus over the next year is to dive into our gender pay gap analysis and address any gender inequity among those in the same or similar roles.
- **Flexible work arrangements:** at Opteon, we recognise the importance of work-life balance, we actively promote and support flexible work arrangements. We have recently implemented and rolled out a new flexible work policy, which includes options such as remote work and flexible hours, enabling our employees to manage their professional and personal responsibilities effectively.
- **Inclusive leadership:** we strive for inclusive leadership that reflects the diversity of our workforce. We have recently commenced a women in leadership initiative that enables female leaders at Opteon to further develop their skills. This works alongside our focus on increasing the number of women in senior positions.

Summary

This year's data shows Opteon has made further progress towards closing the gender pay gap. We recognise that overcoming the barriers standing in the way of a more equal workplace will take time and persistence. We are confident that we have the right plan to make ongoing improvements in our gender pay gap and will remain committed to working towards equal work practices.

Improving the representation of females in leadership roles is an area targeted for improvement. We will continue to pursue an environment of equality and support the continued move towards equal representation and remuneration.