



Gender Pay Gap Report 2024

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The gender pay gap measures the difference between the average pay of men compared to the average pay of women within an organisation; it is not a measure of the difference in pay between men and women for doing the same job.

We remain committed to ensuring that pay at Dynex is determined by role, skills, and experience, not by gender.

The industry in which we operate has historically been male-dominated and continues to be. A disproportionate number of men work within the UK manufacturing and engineering sector.

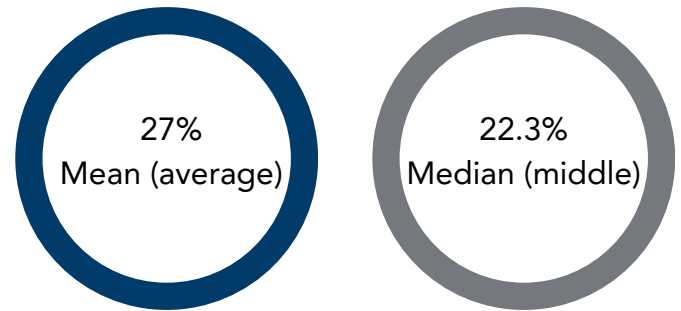


As of 2024, Dynex employs 298 people, with 29.2% of our workforce being women. This imbalance results in a higher proportion of men in engineering roles and, consequently, in senior, higher-paid positions.

This underrepresentation of women in leadership contributes to our gender pay gap.

We continue to focus on initiatives to attract, develop, and retain female talent to drive greater gender balance across all levels of our organisation.

Pay difference between men and women



Our 2024 median gender pay gap is 22.3%. This means that at Dynex, women earn 78p for every £1 that men earn when comparing median hourly pay

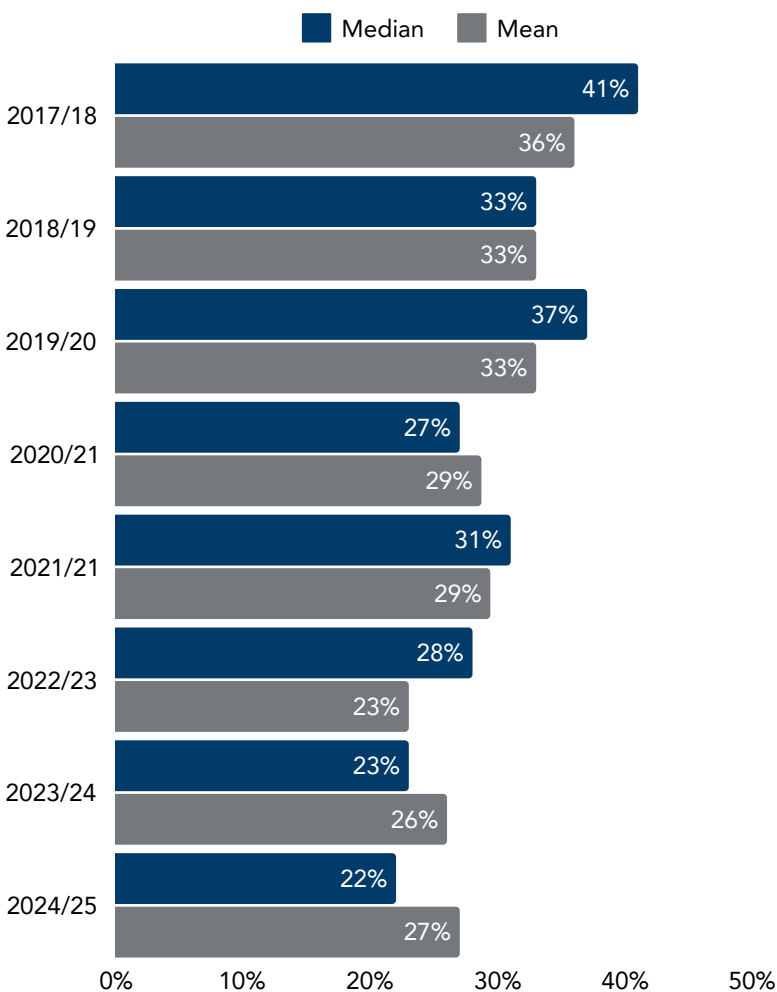
This is a 0.9 % decrease from last year.

When comparing mean (average) hourly pay, women's mean hourly pay is 27% lower than mens.

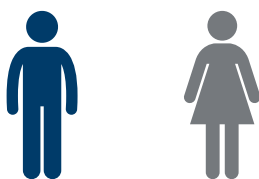
At Dynex what we pay is not influenced by gender. Men and women are paid the same for carrying out the same work, or work of equal value. The difference we see here in average pay is due to proportionally more men being in senior, higher paid roles.

When we look at salaries between men and women in the same grade the difference reduces significantly.

This is the 8th year that we have published our gender pay gap. Over those 8 years we have reduced our median (middle) gender pay gap by 19% and reduced our mean (average) gender pay gap by 9%. see table below



Proportion of women in each quarter

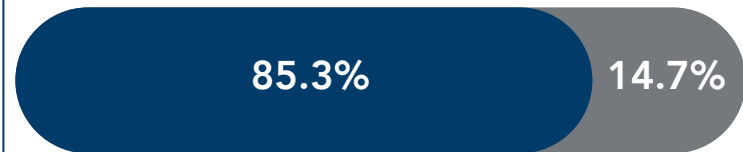


The data below show the gender distribution in four equally sized hourly pay quartiles, each containing approximately 74 employees. Overall women represent 29.1% of our workforce.

Top Quartile



Upper Middle Quartile



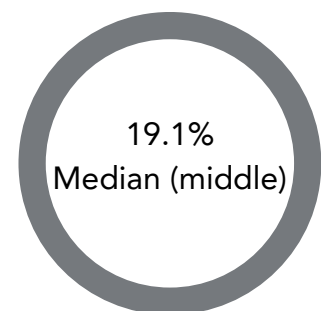
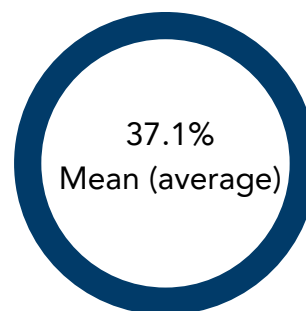
Lower Middle Quartile



Lower Quartile



Bonus difference between men and women



In 2024, 3.7% of women that make up the workforce received a bonus, whereas 12.2% of men received one.

Our bonus gender pay gap has widened this year. Women earned £0.80 compared to every £1 that men earned in bonuses when comparing median bonus pay.

What can we do?

At Dynex, we are dedicated to closing the Gender Pay Gap and promoting fairness and equality. We ensure gender diversity in recruitment shortlists, use competency-based interviews, and have a transparent pay grade structure to eliminate bias. Our managers receive diversity training, and we maintain a clear Equality Policy.

Our Family Friendly policies support all family types, improving well-being and work-life balance. We actively provide work experience for young women interested in engineering and aim to offer at least one engineering apprenticeship to a female candidate each year. We also offer internships and qualifications in engineering to local students, with a focus on promoting women in the field.

We support career development, with a strong emphasis on female employees' progression, and currently have female representation on our board and in senior management.