

Gender pay report 2020

Everything we do at Good Energy is underpinned by the values of fairness and inclusion. We believe that a diverse workforce leads to a better business - one that is more in touch with our customers and better placed to fight climate change. As part of this we focus on having a balance of men and women at all levels, paid fairly for their contribution.

The energy sector is highly male dominated, and we are proud to be different, particularly in our top team. Founded and lead by our CEO Juliet Davenport, we have equal numbers of women and men on our board and executive team. We believe this gender balance at the top helps us to build a more inclusive culture - attracting and developing a greater diversity of people. Of the 237 people included in this report, 49% are women and 51% men.

Despite this, the gap between the average pay received by men and women in Good Energy was 17%, in April 2020. We are not happy this gap exists, but it is at least reduced from 2019, showing we are making progress.

This report gives you more information on both our pay and bonus gap and the actions we are taking to close the gap.

Our gender pay gap in numbers

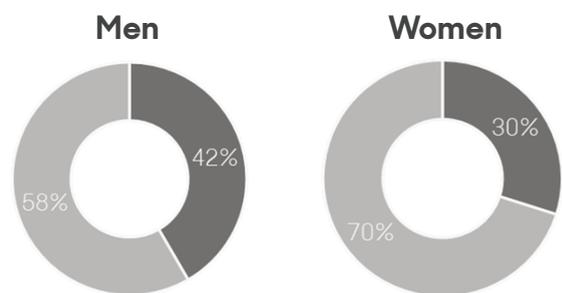
Gender pay and bonus gap

| Difference between men and women | Mean | Median |
|----------------------------------|------|--------|
| Gender pay gap | 17% | 23% |
| Gender bonus gap | 72% | 0% |

How do we calculate the mean and median?

The mean value is the sum of all salaries or bonuses, divided by the number of data points. This is often just called the average. The median value is the middle salary or bonus value if all salaries or bonuses are put in order from lowest to highest.

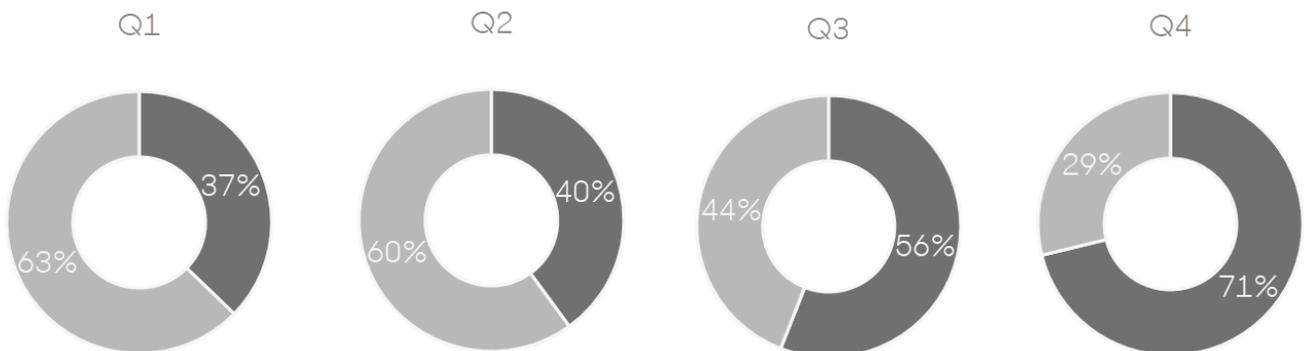
Proportion of employees receiving bonus



✓ Did receive bonus ✗ Didn't receive bonus

Proportion of men and women in each pay quartile

● Women ● Men



Lowest 25% of salaries Highest 25% of salaries

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Why do we have a 17% mean and a 23% median pay gap?

Our data shows that we pay men and women equally. A man and a woman in similar size or scope of role receive equal pay.

We do not have enough women at our senior leader level. Those are the roles just under the executive team. In April 2020, at the time of this report, we only had 1 woman at this level – there were 11 men. This is reflected by the graphic showing only 29% of women in our highest pay quartile.

A number of our senior leadership roles require STEM (science, technology, engineering and maths) career experience. There are very few women at this level in the labour market, which makes it hard to recruit a diverse team.

We are developing our female leaders of the future

While there is much to do, we have made great progress developing our own female talent into middle management roles. 36% of the top 118 roles are held by women and 44% of women are in the 3rd pay quartile. We have a strong pipeline of female talent who will develop into senior leaders over the next 2–3 years. This will help us close the pay gap.

Why do we have a 72% mean and 0% median bonus gap?

This year, we did not pay out our usual annual bonus in April due to the impact of the economic uncertainty on our business. This means not many people got paid bonus, with sales-based commission bonuses making up the bulk paid. We have more men than women in our sales roles which is why the mean or average gap is so large relative to what it would be in a more normal year. Also included, based on how the regulations are calculated, are some payments like long service awards. When all the bonus payments made to women and men are spread highest to lowest, the mid-point is the same, hence the fact we have no median gap.

What are we doing to close the gap?

We already have equal numbers of men and women in our most senior board and executive team roles. We are working towards a balanced gender split in our middle management roles and aim to have a senior leadership team that is at least 30% female by April 2022. And three years ago we made five commitments we believe will result in long term change. We are actively working on these.

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| <p>1. Make every effort to have gender balanced shortlists for all externally recruited roles.</p> | <p>2. Maximise our attractiveness as an employer. Showcase diversity, including the women we already have in senior roles.</p> | <p>3. Actively promote our flexible working practices for both men and women. We recognise that in societies with higher female representation in the workplace, men play a more active role in caring duties.</p> | <p>4. Develop our people into middle and senior management roles. Provide focused development and career planning for women where they are underrepresented in the labour market. This includes finance, trading, technology, engineering and technical sales.</p> | <p>5. Highlight the importance of valuing diversity and creating an inclusive experience for our customers and employees. In 2020 we created a Diversity & Inclusion working group from employee volunteers and a refreshed plan to address diversity challenges beyond gender</p> |
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Addressing the UK pay gap

Outside of Good Energy, we help tackle the lack of women in STEM careers, and women in senior level energy industry roles.

- We partner with the STEMettes charity foundation, working with local schools to encourage girls into STEM subjects and careers.
- Our Founder and CEO, Juliet Davenport, herself a scientist, invests time in the POWERful Women network and the Energy Leaders' Coalition. They both focus on increasing gender balance and broader diversity at work, at board and senior levels within the energy industry.

Juliet Davenport
CEO and Founder



Françoise Woodward
People & Customer
Operations Director

