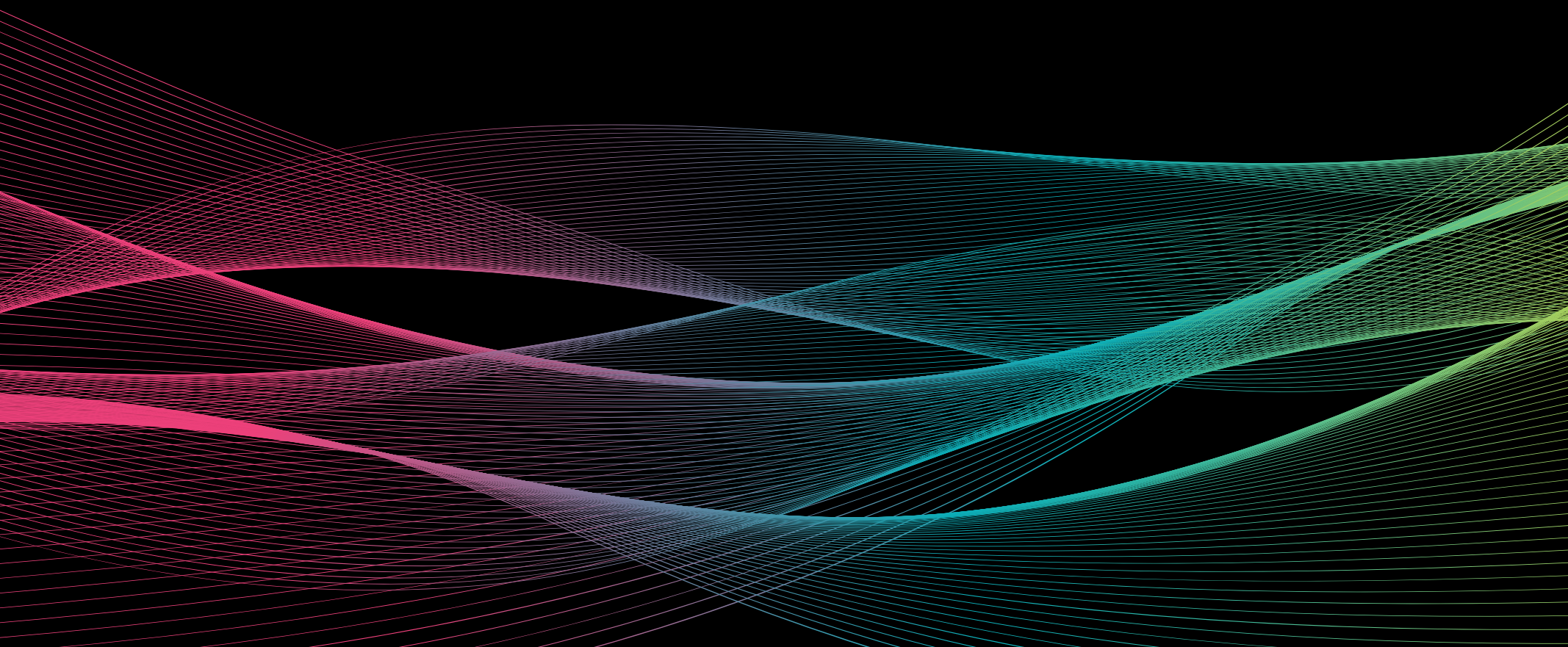




Gender Pay Gap Report 2024



Foreword

Welcome to the Cubic Telecom Gender Pay Gap Report for 2024.

At Cubic, we believe that people are at the heart of everything we do. As an Irish software company, headquartered in Dublin with over 350 employees worldwide, we're excited to share our first gender pay gap report. We're on an incredible growth journey, expanding our Dublin head office and solidifying our presence across Europe, the Middle East, the US, and Asia.

This growth isn't just about numbers, it's a testament to the innovative, fun, and enterprising culture we've cultivated together. Our core values, Helping Others, Enthusiasm, Accountability and Thoroughness, are the roadmap guiding us toward a diverse culture rooted in equality, fairness, and inclusion. We strive to create a workplace where every individual's unique contributions are valued, and where ambitions and potential can be realised. We promise to safeguard fairness in all of our people practices.

Our 2024 Irish gender pay gap report shows that we're aligned with other Irish software and technology companies, but there's a lot of work still to be done. Acknowledging this doesn't set us back; it's an opportunity we're ready to embrace wholeheartedly. This year, we've continued to make meaningful strides to support diversity and embed our culture of inclusivity. We've introduced policies on Gender Identity and Expression and updated our Dignity at Work policy. This sets the bedrock of

our inclusive culture. As leaders, we've broadened our mindsets through inclusive leadership training. We've examined some of our people processes to ensure they are fair. For example, we revamped our recruitment policy to attract a wider scope of talent and reduce bias in our selection decisions. By keeping roles open for longer and ensuring our job descriptions are worded inclusively, we're opening doors to a more diverse range of candidates. Plus, our more diverse interview panels are helping us challenge perspectives and combat bias.

Cubic's mean gender pay gap stands at 20%, which is reflective of an under-representation of women in senior roles at Cubic. We are fortunate to have incredible female talent across our business, and I'm confident that, coupled with our culture of empowerment, we'll see this gap diminish. My leadership colleagues and I are deeply committed to nurturing an inclusive environment that supports the development of more female leaders at Cubic. Together, we're building a future where everyone has the opportunity to thrive and contribute their very best.



Warm regards,
Susan Rafferty, Chief People Officer

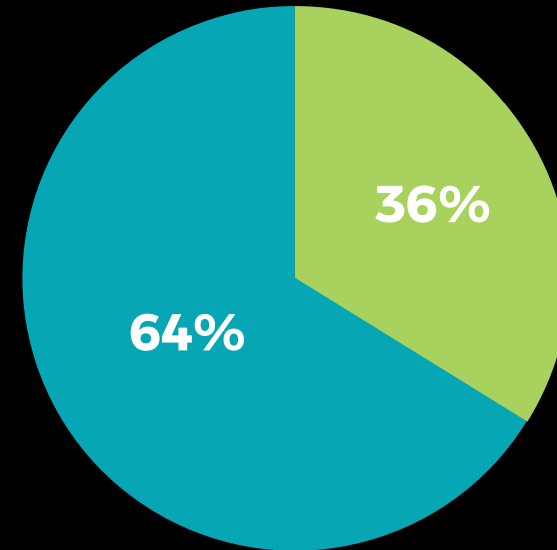
Gender Pay Gap - Our Approach



Snapshot date - 30th June 2024

In line with the Gender Pay Gap regulations, we selected a snapshot date of the 30th of June 2024. There were 246 people employed in Cubic Telecom Limited in Ireland on this date. We have completed the calculations in line with the Gender Pay Gap Information Act 2021 and S.I. No. 264 of 2022, and S.I. No 259 of 2024.

Our gender pay gap figures are based on the average hourly pay of all male and female employees in the company in Ireland on the 30th of June 2024. The average hourly rate was calculated based on earnings over the preceding 12-month period and takes into account salary, bonus remuneration, commission and other payments.



Gender Split



Male



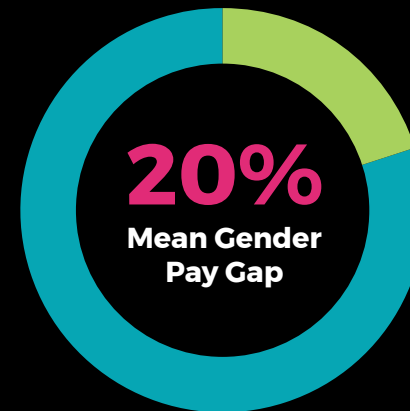
Female

The Mean Gender Pay Gap



The Mean Gender Pay gap is the difference between the average hourly pay of male and female employees.

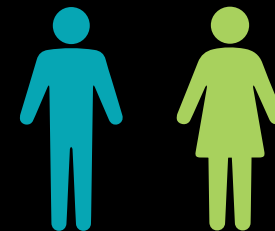
There was a 20% difference between the average salary of males and the average salary of females in the 12 months to June 2024, therefore men are paid, on average, 20% higher than women. This difference in average pay results from more men than women occupying senior roles over the course of the reporting period.



The Median Gender Pay Gap

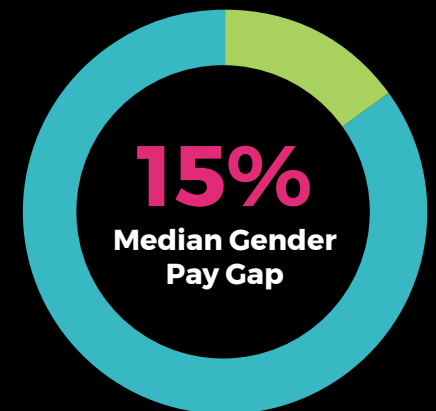
The Median Gender Pay gap is the difference between the median point of hourly pay of male and female employees.

There was a 15% difference between the median hourly wage of men and the median hourly wage of women. This difference reflects that more women occupy lower paid roles over the course of the reporting period.



Male

Female



We have not reported on gender pay gap for part-time and temporary employees due to low numbers in these categories.

Pay Quartiles



In order to group employees into quartile pay bands, we created a ranking of employees based on their hourly remuneration from lowest to highest. This is then divided into quartiles: lower, lower middle, upper middle and upper.

The proportion of male and female employees in each quartile is shown as a percentage.



Bonus Analysis



This shows the % of all employees who received a bonus during the period, which was **11%** of the total.

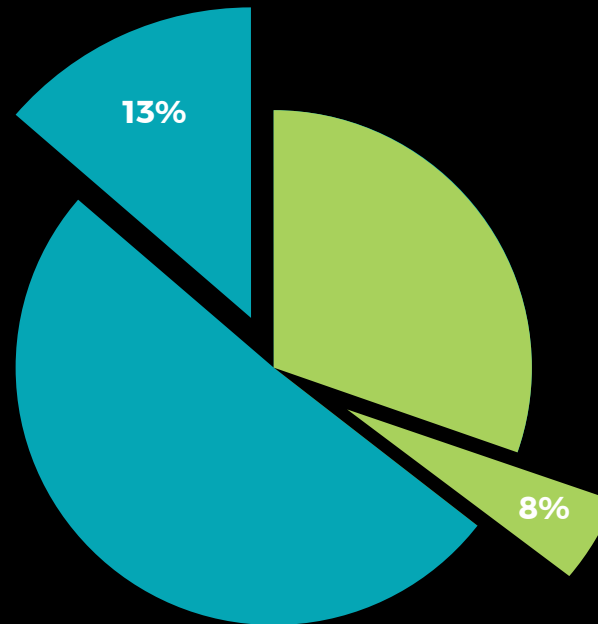
Broken down between male and female, **13% of male employees** and **8% of female employees** were paid a bonus.

The Mean Bonus amount paid to females was **47% lower than paid to males** during the period.

The Median Bonus **amount paid to females was 48% lower than paid to males** during the period.

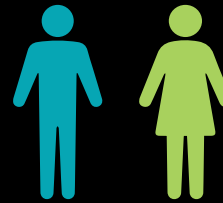
100% of all employees were in receipt of benefit in kind.

All Employees - 246



47%
Mean Bonus gap

48%
Median Bonus gap



Male

Female

In Summary



Our people are undoubtedly our most valuable asset, and we take great pride in the innovative, enjoyable, and enterprising culture we've fostered at Cubic. Guided by our core values of Helping Others, Enthusiasm, Accountability, and Thoroughness, we are dedicated to building a diverse culture grounded in equality, fairness, and inclusion. We strive to ensure that every employee feels valued for their unique contributions and has the opportunity to realise their ambitions and potential.

Root Causes of Gender Pay Gap: Findings and Next Steps

These are some of the factors that are likely contributing to the mean GPG of 20% at Cubic and some of the areas we have identified where we can improve.

Women in STEM*: Like many other technology companies, there is a widely recognised shortage of women choosing to undertake a career in STEM.

Steps: We will continue to identify high potential female employees and provide them with the required supports from an early career stage. Cubic aims to create visible role models within and outside the company to encourage more women to aspire to both work at Cubic and consider senior positions. We will continue to listen to the voices and experiences of our female employees and remain committed to using this feedback to enhance our inclusive culture.

Work-Life Balance: Women are often more likely to require more time off for family and caring responsibilities which can impact career progression and earning potential.

Steps: Cubic is continually and actively reviewing its working practices and policies to see where we can better support work-life balance for all employees. The company is committed to enhancing family-friendly policies, promoting work-life balance at the leadership level, and ensuring senior executives advocate and utilise balanced work practices. By creating a more supportive environment, Cubic will work to retain more women on career paths that lead to leadership positions.

Unconscious Bias: Biases, often unconscious or unintentional, can affect hiring, promotions, and pay decisions, leading to disparities in representation and compensation.

Steps: To address this, Cubic is introducing inclusive leadership training and bias awareness workshops. Senior leadership will be encouraged to champion diversity, equality and inclusion (DEI) initiatives publicly, and DEI topics will continue to be part of executive discussions and employee communications.

As we conclude this report we recognise the importance of addressing the Gender Pay Gap within our organisation. We are committed to taking meaningful steps towards reducing this gap, acknowledging that it is an essential part of our journey towards equality and inclusivity. Our recent period of rapid and transformational growth, both nationally and internationally, has set the stage for us to make impactful changes. We are dedicated to fostering a workplace where all employees are valued and have the opportunity to thrive.