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Ireland 2022

# **GENDER PAY GAP REPORT**

# INTRODUCTION

I am pleased to share our Ireland Gender Pay Gap data for 2022. This is the first year that we have disclosed our Gender Pay Gap figures. This report is designed to capture the extent to which women are represented evenly across Global Shares. The Gender Pay Gap report is based on a snapshot date recorded on June 30th, 2022. At Global Shares, we are fully committed to building a diverse workforce, underpinned by our values where people can equally thrive and excel. Our Gender Pay Gap report findings suggest we have work to do, however, we have strong foundations in place, which we will continue to work on, to make sustainable and positive change.



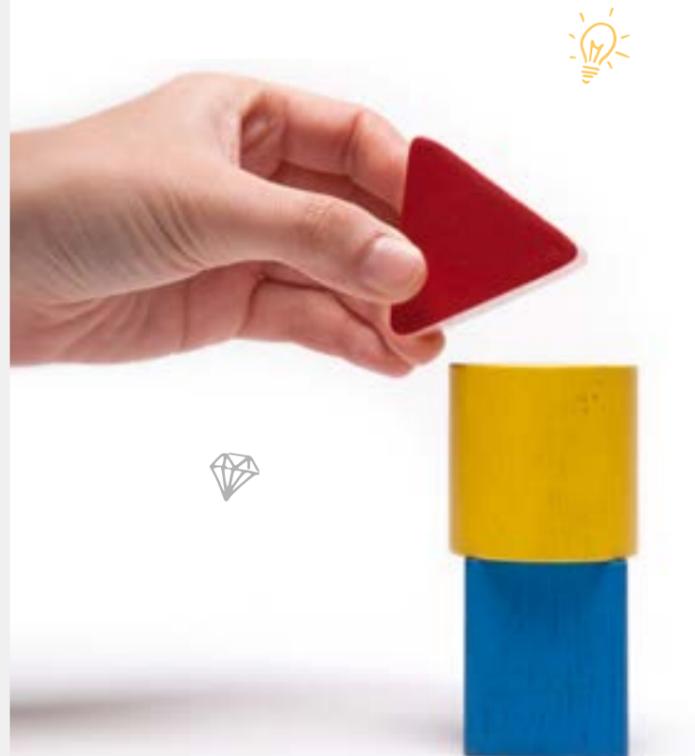
**Stephen Tabb**  
Global Shares HR Director

## Who we Are

Global Shares is a leading global fintech company. We manage employee stock plans for some of the world's most exciting startups, tech unicorns, and enterprise brands.

## Our Commitment

We are fully committed to being an organisation that recognises the value of diversity among its staff, and where all staff feels included and respected because of their differences.



# OVERVIEW OF THE LEGISLATION

## Ireland Gender Pay Gap Reporting

The Gender Pay Gap Information Act 2021 was signed into law on July 13th 2021 and the subsequent regulations were effective from

May 31st 2022. Global Shares Ireland is in scope for 2022 and is obliged to provide a report by 31 December 2022.

### The information to be reported will include the difference between:

- the Mean and Median hourly remuneration of male and female employees
- the Mean and Median bonus/incentive compensation award of male and female employees
- the Mean and Median hourly remuneration of part-time male and female employees
- the Mean and Median hourly remuneration gap of temporary contract employees

### The information will also include the percentage of male and female employees who:

- received bonuses/incentive compensation awards
- received benefits in kind
- are in the lower; lower-middle; upper-middle and upper range pay bands

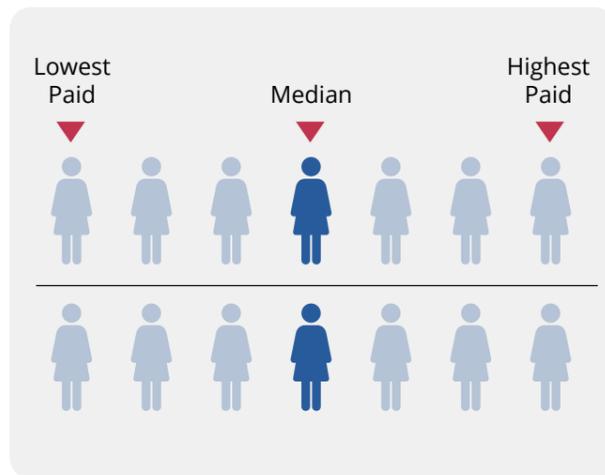
## Gender Pay versus Equal Pay

Measuring a Gender Pay Gap (GPG) is not the same as measuring equal pay. The GPG is a measure of the difference between the average earnings of men and women. Equal pay means being paid the same for the same/similar work. The existence of a GPG does not necessarily mean women are not receiving equal pay. Rather, the GPG is the difference in the average gross hourly pay of women compared with men in a particular organization, such that it captures whether women are represented evenly across an organization.



# REPORT TERMINOLOGY EXPLAINED

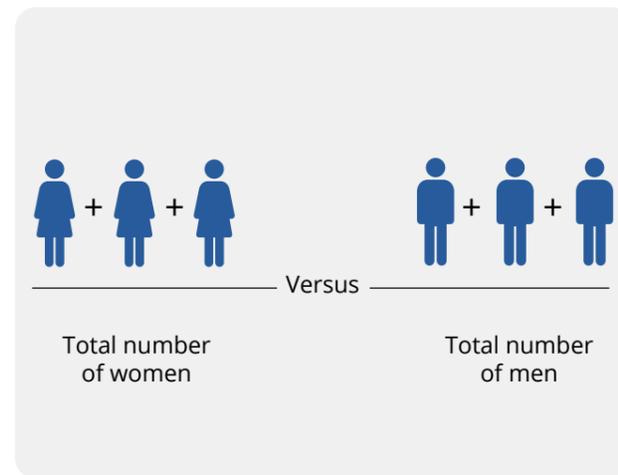
## Median Calculation



**The median** is the figure that falls in the middle of a range when the salary of all relevant employees is lined up from smallest to largest.

The median GPG is calculated based on the difference between the middle employee in the range of male wages and the middle employee in the range of female wages.

## Mean Calculation



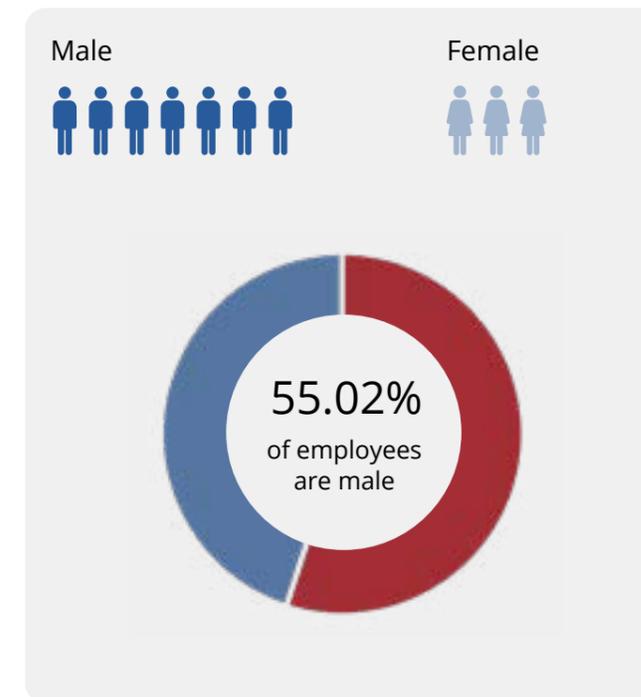
**The mean** is calculated by adding up the wages of all relevant employees and dividing the figure by the number of employees.

The mean GPG is calculated based on the difference between mean male pay and mean female pay.

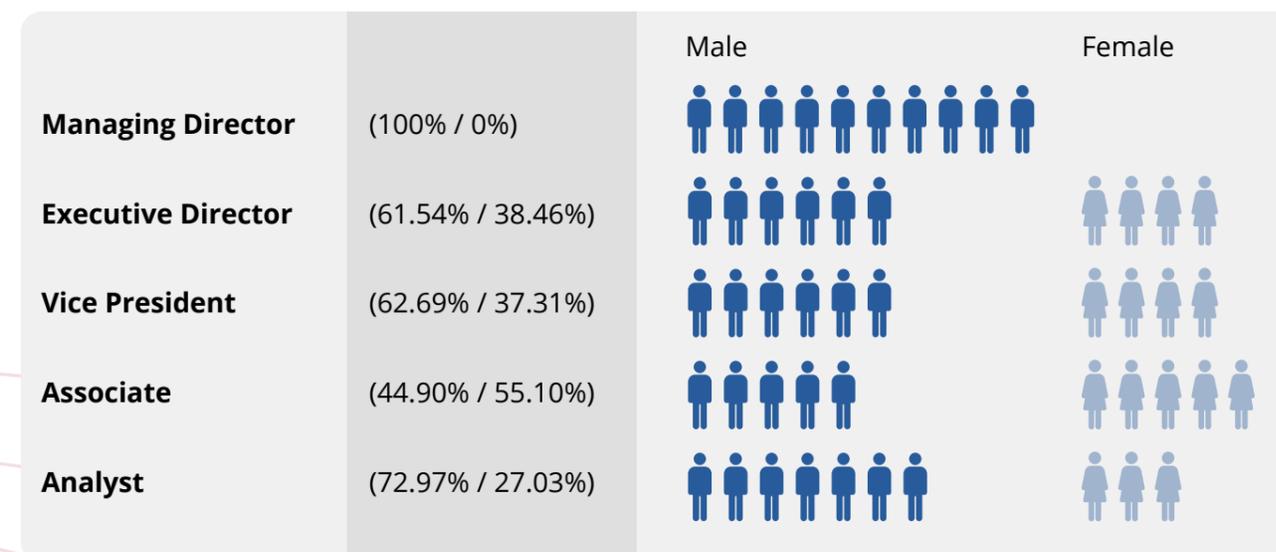
# GENDER BREAKDOWN GLOBAL SHARES

## Breakdown by Gender

We know one of the main factors influencing our GPG report is driven by a lack of women in senior positions, and in Technology. We've worked hard in recent years to address this imbalance and will continue to do so. We appreciate that programmes alone aren't enough, and we are focusing on ensuring that we always provide an inclusive working environment that is always underpinned by respect and dignity. Gender representation, and diversity & inclusion more broadly, requires a constant focus and remain an ongoing commitment within Global Shares.



## Gender breakdown by grade



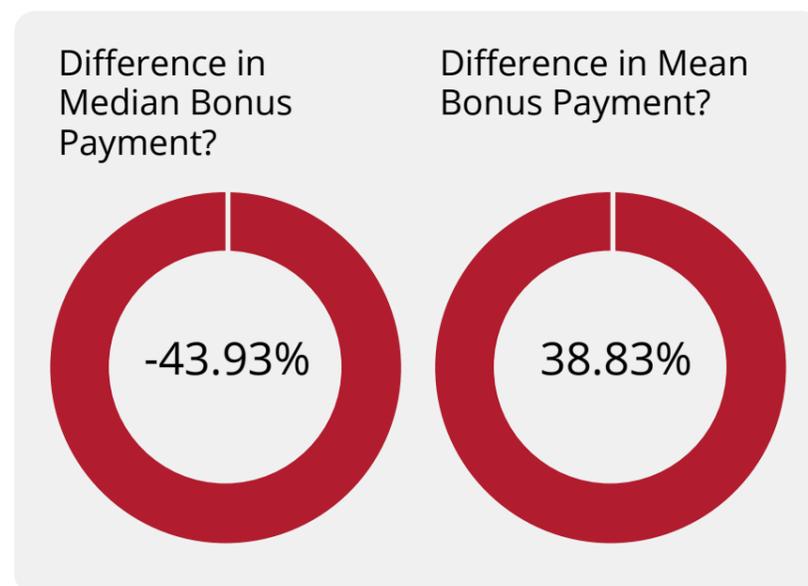
## GENDER REPORTING PAY GAP FIGURES

### Employee Bonus\*

Who received bonus pay?

When analysing the percentage of male and female relevant employees who received bonus pay during the 12-month period ending with the snapshot date, it was found that a higher percentage of female employees received a bonus payment during this period. This is primarily driven, by widening the scope for inclusion in the bonus scheme and improving employees' overall total compensation offering.

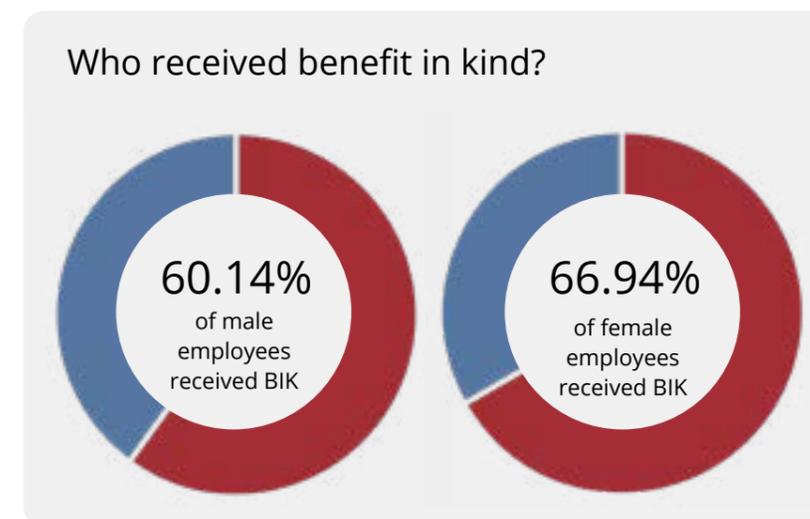
The mean and median bonus calculation is based on the bonus remuneration of male and female employees. For both, the difference is expressed as a percentage of the bonus remuneration paid. The mean bonus percentage is directly correlating with fewer females occupying senior managerial positions, in contrast to more male employees in senior positions, and fewer females in technology roles. The median bonus analysis finds that significantly more female employees' bonus payments are above the medium point compared to their male counterparts.



## GENDER REPORTING PAY GAP FIGURES

### Employee Benefits in Kind

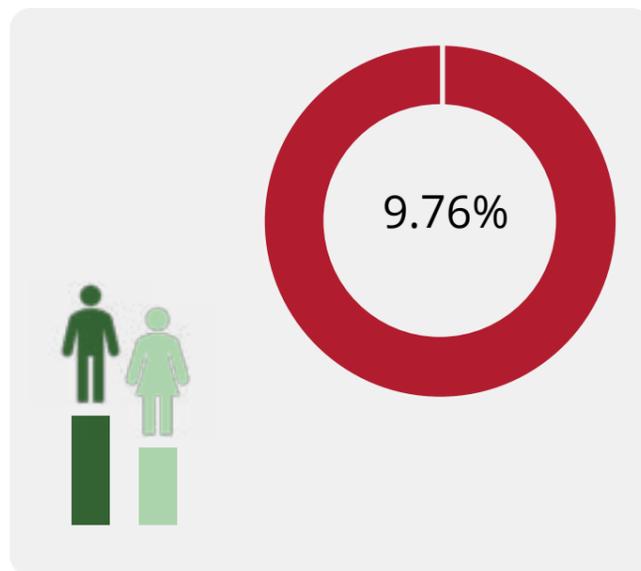
When analysing male and female relevant employees who received a benefit in kind during the 12 months ending with the snapshot date, it was found that more females received benefits in kind compared to their male counterparts. These are benefits that cannot be converted into cash but have a cash value. The primary driver for lower male and female percentages is lower take up in new offerings and benefits. As our benefits continue to mature, we expect greater uptake and harmonization between male and female employee uptake.



# GENDER REPORTING PAY GAP FIGURES

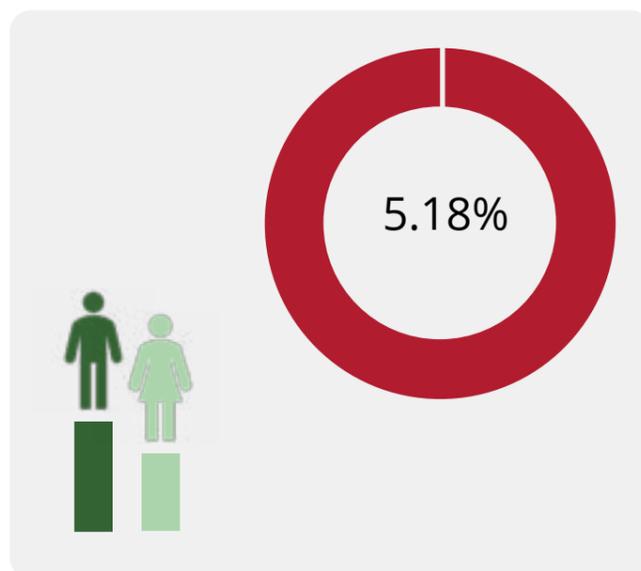
## Mean Hourly Gender Pay Gap

The mean pay gap is the difference between men's and women's average hourly rates across the organisation. The analysis of our GPG report suggests disparity arises because women hold fewer senior positions within the organisation compared to their male counterparts, and significantly lower participation of women in technology roles. While we are focusing relentlessly on increasing the number of women in senior positions in our organisation, we acknowledge this will take time. We will also continue to work hard to minimise any in-grade gaps.



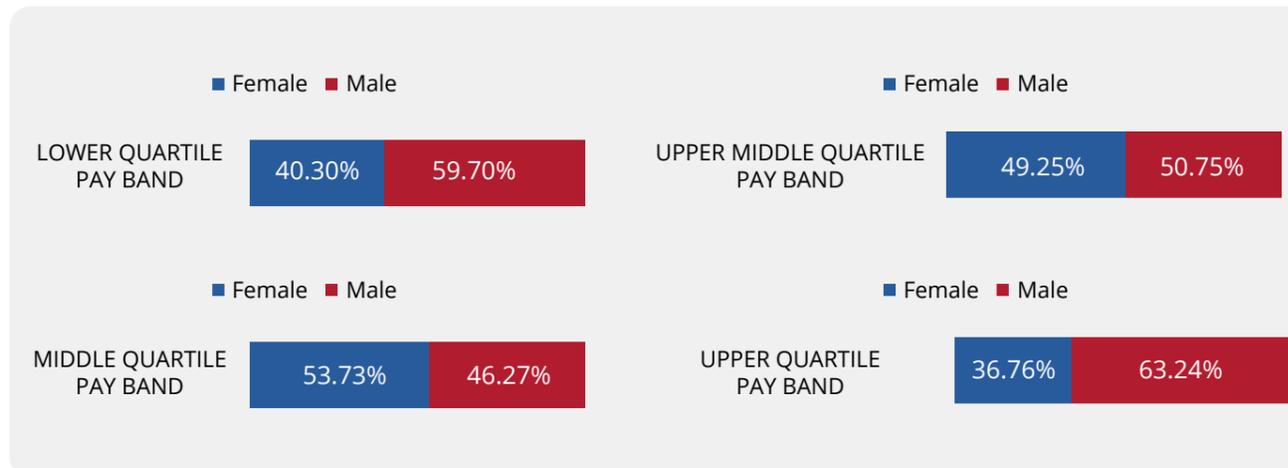
## Medium Hourly Gender Pay Gap

The medium pay gap is the difference between the middle female and the middle-paid male's hourly rate. The percentage difference can be viewed as a positive indicator of a narrowing gender pay gap. We need to build on this momentum by achieving the female and male levels of representation that we want at senior leadership levels. This requires supporting women on their leadership journey and providing the necessary support to ensure all employees can excel in their careers.



# GENDER REPORTING PAY GAP FIGURES

## Proportion of females and males in each quartile band



Each pay quartile represents a quarter, or 25%, of our total workforce, ranked by pay. Global Shares GPG report results show that when analysing the proportion of males and females in each band, there are more males in the upper quartile. This is reflective of the higher of

males occupying senior managerial positions. There are, however, more females in the middle quarter and a percentage fewer in the low quartile band.

# GENDER REPORTING PAY ACTION PLAN



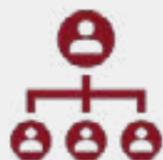
Learning & Development, Global Shares will continue to develop our talent, investing in professional development, and providing career pathways that support career development. This will also include the delivery of a senior leadership programme.



A diverse workforce reflecting society is critical to our future growth and success. We aim to attract and hire a diverse range of talent to the organisation. We are making sure that our recruitment processes, from graduate, hires to experienced hires, are open and attractive to all. We will continue to review our talent attraction approach, to ensure fairness and inclusivity.



We are fully committed to supporting our employees throughout their work journey. We are supporting working parents and carers to balance their work and home life with enhanced financial and non-financial support. Ensuring there are no potential barriers to career progression is critical.



We have developed a companywide mentoring programme designed to encourage employees at different stages in their careers to progress. We are also focusing on our approach to talent management and succession planning to include a focus on the diversity of our talent pipeline



Our annual employee engagement survey and cultural audit provide data that will guide us in developing action plans to address any problem areas and to capitalise on things we are doing well.



The Gender STEM gap in Global Shares is clear as a result, we are collaborating with third-level education institutes to promote technology career pathways. During 2022 we also launched a graduate recruitment campaign to coincide with onsite campus visits. During 2023 we will continue to invest in our graduate programme, and collaboration with third-level education institutes.

# SUMMARY

Diversity, inclusion, and equal representation require a constant focus and are an ongoing commitment of the Global Shares management team. Global Shares GPG is below the estimated Pay Gap in Ireland (11.3%) and Europe (13%), notwithstanding this, we are fully committed to lowering the gap. A number of pay gap drivers emerged during the analysis, which is primarily:

- Greater number of male employees at senior management levels
- Fewer female employees employed in technology roles

Global Shares remains fully committed to understanding and improving our gender

representation at all levels across the organisation. At the core of this will be our values and culture. In order to build a diverse and inclusive work environment, it is essential we underpin this with sustainable change, reinforced by people-related policy.

Our plan for 2023 will be to further progress our action plan, with a specific focus on improving the representation of females at senior levels in the organization and in technology. Narrowing the gender pay gap will be challenging in the short term as it requires more females to enter a male dominated technology sector and for greater access to senior leadership positions.





# Global Shares

a J.P.Morgan company

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For securities traded in United States markets, Broker Dealer Services are provided by Global Shares Financial Services, Inc. (“GSFS”), Member [FINRA/SIPC](#), 111 Town Square Place, Suite 880, Jersey City, NJ 07310, (646) 968-0653. **Check the background of Our Firm on [FINRA's BrokerCheck](#).**

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