

Gender Pay Gap 2024

Kerv's mission is to harness the power of technology for the good of our people, our customers, our society and our planet. We recognise that to deliver on this, we need to build a company that hires, engages, develops, supports and celebrates diversity and inclusion – it's about belonging and belief. We are committed to creating a culture where everyone feels valued and accepted. We understand diverse skillsets, career experiences and varied backgrounds deliver better results for all.

This is the second year that Kerv has been required to publicly report its Gender Pay. We are proud of the improvements we are making and remain steadfastly committed to accelerating these and other broader diversity programmes.



| What is Gender Pay Reporting?

Gender Pay Reporting is often incorrectly believed to be the comparison of pay for men and women who perform the same role. This is not the case and is covered (in the UK) by the Equal Pay Act (1970) which requires employers to pay men and women the same for work of equal value. Our UK statutory requirement is to complete an annual report on the Gender Pay Gap for UK-based employees, this is the information that we submit to the UK government Gender Pay Gap Service.

The average pay for men in the UK is greater than that for women. The Gender Pay Gap compares the average pay for all men and all women. In 2024, women in tech represent just 29% of the workforce and still have a gender pay gap of 15.6% ([Source](#)).

Since 1997, the gap in pay has been monitored on a UK national level. In April 2024, the gender pay gap in the UK was 7.0% for full-time employees and 13.1% for all employees, according to the [Office for National Statistics](#). This is a decrease from 7.5% and 14.2% respectively in April 2023. Kerv monitors its Gender Pay Gap across all its locations.

UK Gender Pay Gap (technology)



15.6% lower pay

| The Calculations

The Gender Pay Gap produces a calculation which reflects the difference between the average hourly pay of all men and of all women. Pay gaps exist for multiple reasons, these include having different numbers of women in certain levels of roles that have different rates of pay.

The calculations explained:

Mean (or average) Pay Gap:

We take the average of the hourly pay rates for our women and then do the same for our male team members. The pay gap is the percentage difference between the two averages. If the percentage was negative this would show that a positive Gender Pay Gap existed.

Median Pay Gap:

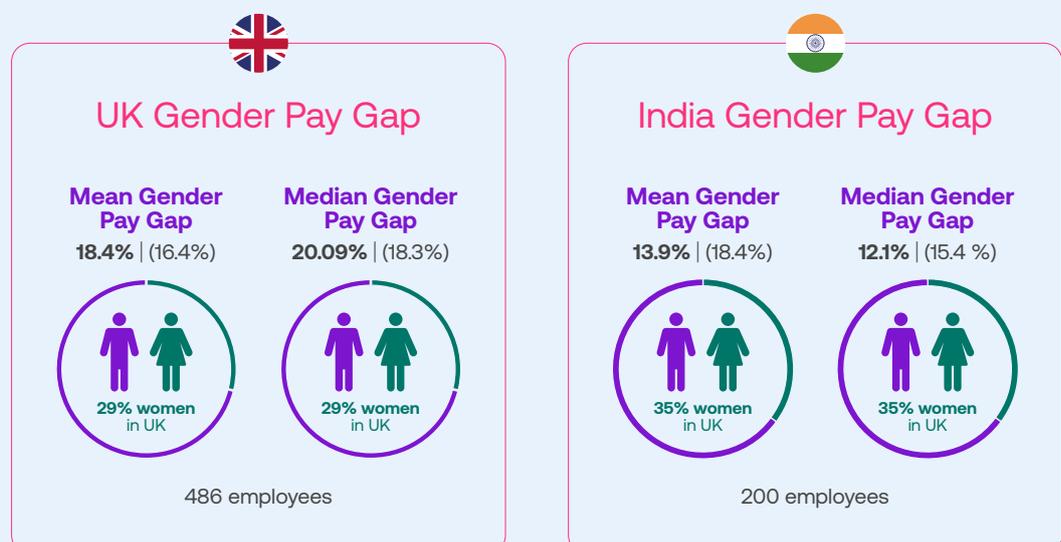
To get this data, we sort all the females from lowest to highest hourly paid, we take the hourly pay of the middle female (i.e. if we had just 11 females it would be the sixth female's hourly rate). We do the same for the male population. The Median Pay Gap is the percentage difference between the middle of our female population and the middle of our male population.

| Our 2023-2024 Pay Gap Results (2022-2023 results)

On the snapshot date, globally Kerv was 30.0% (29.0%) female, at which time we had 686 (550) employees and a global mean (all countries) Gender Pay Gap of 22.2% (23.8%).

Kerv's UK Gender Pay reporting is on the UK government website ([here](#)). Within this data group, our mean UK Gender Pay Gap was 18.4% (16.4%) with a median UK Gender Pay Gap of 20.0% (18.3%). Our UK employee gender split was 29.0% (26.3%) female.

In India, we had 200 employees with 35.0% (33.8%) female. The mean Gender Pay Gap in India was 13.9% (18.4%) with a median India Gender Pay Gap of 12.1% (15.4%).



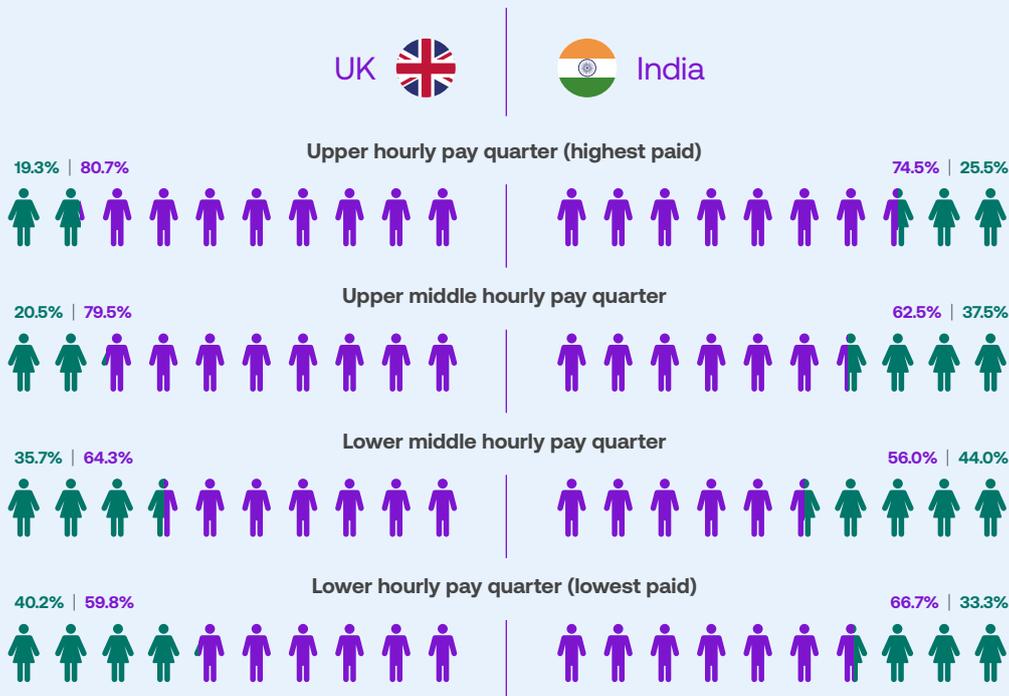
Our Gender Pay Gap is again driven by a lower proportion of women at senior levels and a lower proportion of women in more highly remunerated roles.

In the UK, the primary reason for the change in the mean gender pay gap is due to one-off special incentive payments that relate to Kerv's acquisition activity; we don't expect to see this impact in future years.

Our performance in India has improved as we've increased our percentage of female employees and improved the mean pay gap in the top and lower two quartiles.

| Kerv's Pay Quartiles

These diagrams show the proportion of males and females in each pay quartile. This means, of the higher paid UK employees in Kerv (quartile 1), 19.3% (14.9%) of these are female. In India this number is 25.5% (24.0%).



| Proportion of Women at Kerv

In the UK we continue to focus on increasing the proportion of women who are new joiners and during the period 36.3% (30.7%) of our new hires in the UK were female. As a result, we again increased our overall proportion of females in the UK to 29.0% (26.3%). We saw an increased proportion of women in the top quartile to 19.3% (14.9%). We have also seen 12.8% of UK-based females within Kerv move up a pay quartile over the period, compared to 11.5% of men.



In India, we continue to have a greater proportion of females than in the UK; 35.0% (33.8%) of employees are female. We've also progressed our India based female representation, with improvements in the % of females across pay quartiles one, two and four.

We continue to bring females into more junior roles across our organisation, thus impacting our results. We see this as a key part of our long-term strategy to recruit, support, develop and promote female talent.

| Kerv's UK Bonus Pay Gap

Kerv's mean UK Bonus Pay Gap was 85.8% (59.6%), with a median UK Bonus Pay Gap of 32.5% (39.8%). Within the UK, 38.2% (27.9%) of men received a bonus, compared to 25.6% (26.1%) of women.

Our Bonus Pay Gap is driven by having lower representation of women in roles traditionally associated with higher commissions and incentive payments, e.g., sales roles. This year's data includes some unique incentive payments that were made to predominantly male employees. These are one-off in nature and a reward for supporting substantial M&A business growth, thus disproportionately impacting this year's results. If we remove this data from our calculations the UK mean bonus gap would have improved.

Kerv understands that improving the bonus gender pay gap will require constant attention over some time. We continually monitor this and are pleased to note that in next year's data we envisage a greater percentage of bonus participation for females.

| Our Focus – Women@Kerv

Women@Kerv (W@K) is a community and forum for empowering women at Kerv in their professional and personal development. We have collectively identified the mission of this community: to empower, educate and develop the next generation of female talent.

We are committed to reducing our Gender Pay Gap and constantly seek to identify and address ways to close the gap. W@K is one part of a broader strategy to ensure we at Kerv, are building something special and building it to last. We want everybody to feel valued, included and love working together. We have an uncompromising pursuit of amazing employee experience; we know we have work to do to relentlessly support the promotion of diversity, equality, inclusion and belonging. Some of our action items include:



External Partnerships

Through W@K, we have signed up to an official partnership with the charity BelEve. Based in southeast London, it is a girl-focused charity working with 8 to 22-year-olds which believes it is crucial to inspire and empower girls and young women to maximise their potential and celebrate their achievements. We are collaborating on a six-month mentorship programme and have hosted a careers day for a group of their young women. We also selected BelEve as our charity partner for International Women's Day, raising funds for its LeadHERship programme.



Training

As part of our W@K training programme, we have delivered a number of online training sessions for all women at Kerv. These soft skills training sessions were led by expert trainers and focused on "Getting your voice heard in the workplace" and "Resilience: managing your triggers". We are working to empower our women with skills to thrive both professionally and personally. There are also regular educational Kerv-wide sessions on topics relating to women's health. The network continues to innovate and has recently surveyed Kerv's women to select priority initiatives for our next financial year.



Informal Groups

Our W@K network has grown and is now a community of over 240 women. The network focuses on connecting as a community, inspiring our women and creating a supportive work environment. We have hosted multiple events across the UK and India to strengthen our community, understand the initiatives women want and spotlight some of the inspirational women at Kerv, their career journeys and the topics important to them. Sharing personal stories and career journeys, we dive deep into topics that affect day-to-day life as a woman working in our business. We continue to bring women together in informal groups around key topics.