UK GENDER PAY GAP REPORT 2023

Data snapshot date: 5th April 2023

checkout.com

SUMMARY

We are pleased to report that we have decreased our mean gender pay gap and median and mean bonus gaps since 2022. However, we know that we have more work to do and have identified several areas of opportunity to improve representation and reduce gender pay gaps further.

Checkout.com is steadfast in its commitment to creating a diverse and inclusive culture. As a leading payment provider operating at the forefront of the global digital economy, Checkout.com believes in diversity as a crucial driver of innovation. Checkout.com is a global employer with ~1900 colleagues across 16 offices, and our UK team makes up just under 50% of our global workforce.

Each year, UK-based companies with greater than 250 employees report their gender pay gap to the UK government. The gender pay gap is the difference between the average pay of men and women in an organization. To be clear, the gender pay gap is very different from equal pay. Equal pay is a legal regime governing how employees are paid for doing the same or similar role or work that's considered of equal value. Even where pay is equal according to individual roles, an organization may still have a reported gender pay gap due to uneven representation across the company.

The delta we witness in our gender pay gap report is a direct result of the uneven representation in senior roles in our organization in the UK. Simply put, we have more men in higher paying roles in the UK. This is particularly prevalent in technical roles. While this is arguably an industry wide challenge, our recent hiring for technical roles has been improving.

"At Checkout.com, we believe that we must create an environment that supports diversity, equity, and inclusion. In 2023, our female hiring rate for technical roles was 29% and we have steadily been improving through 2024" Mariano Albera, Chief Technology Officer Checkout.com

In addition to greater representation in technical roles, we have made progress across the business that increases representation and addresses the gender pay gaps.

Key terms

MEAN GENDER PAY GAP

The difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

MEDIAN GENDER PAY GAP

The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

MEAN BONUS GAP

The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees.

MEDIAN BONUS GAP

The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees.

BONUS PROPORTIONS

The proportions of male and female relevant employees who were paid bonus pay during the relevant period.

QUARTILE PAY BANDS

The proportions of male and female full-pay relevant employees in lower, lower middle, upper middle, and upper quartile pay bands.

GOING FORWARD

We remain committed to our DEIB mission to build an inclusive and equitable workplace for employees to bring their unique identities, experiences, and backgrounds, empowering them to do their best work.

As part of our DEIB strategy, we continue to prioritize initiatives to increase female representation across all levels of the organization as well as decrease our gender pay gap.

Company Objective

Last year, we met and surpassed our company objective of 40% new hires consisting of female or non-binary talent hitting 45%. We have renewed this target for 2024.

Increased Business Reporting

Everything we do is grounded in data. We have a consistent cadence of reporting our demographics both at the executive and management levels and across our whole company. Each month our executive team receives a monthly business review of our people metrics where diversity is core to that reporting. Our people business partners do a deeper dive into this reporting for each department and during our performance review cycles, we are also looking at diversity data through the lens of promotion and rating distribution deltas between our male and female colleagues. Empowering everyone with this data allows us to drive more objective decisions across our Talent Management processes including our hiring, development, and performance cycles.

Empowering Our Checkout Leadership Team (CLT)

In 2023, we began to embed the topic of DEIB as a rolling agenda item for the CLT when they meet quarterly. Empowering them with data and knowledge has allowed us to utilize this team to be enablers of fostering a more inclusive environment and ultimately create a culture of belonging for their teams at Checkout.

All Colleague Training

We implemented an awareness training through Textio for all colleagues before our year-end growth and performance cycle to help people provide more objective feedback while removing any bias from the language they were using. This proved to be effective and we will continue to utilize other internal systems like Nova, our learning management system, to create content that is easily accessible to our employees throughout 2024.

Expanding Global Benefits

We have partnered with Carrot to expand our global benefits offering to our employees by providing inclusive, global fertility healthcare and family forming benefits.

Planned programs for 2024:

Interviewer Training

We are introducing inclusive interviewer training to build skill sets and best practices for identifying and mitigating biases throughout the hiring process. This ongoing training intends to support our efforts in achieving our company objective tied to hiring 40% female or non-binary talent, which directly supports reducing our gender pay gap.

Inclusive Leadership Training

Our senior leadership team will participate in a training program to develop key competencies for building inclusive team cultures and mitigating bias in decision making to expand their leadership capabilities.
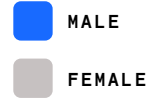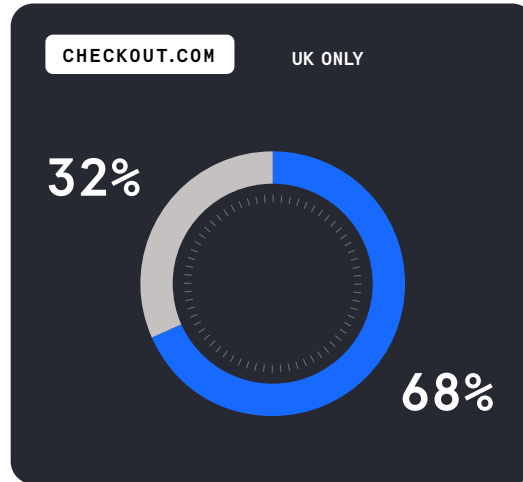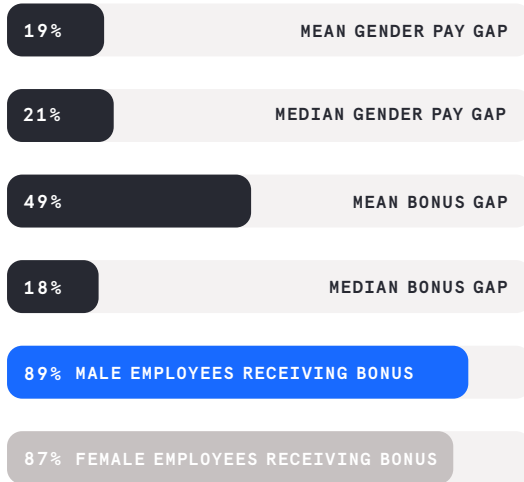
Job Profile Framework

We're introducing a company-wide framework aimed to provide clarity on the criteria for each level across Checkout, as well as skills profiles that provide clarity on criteria at each level within every role. These frameworks are intended to provide clarity to employees and managers on expectations for success, supporting career and development conversations. Overall, this should directly contribute to increasing female representation across job levels in the company.
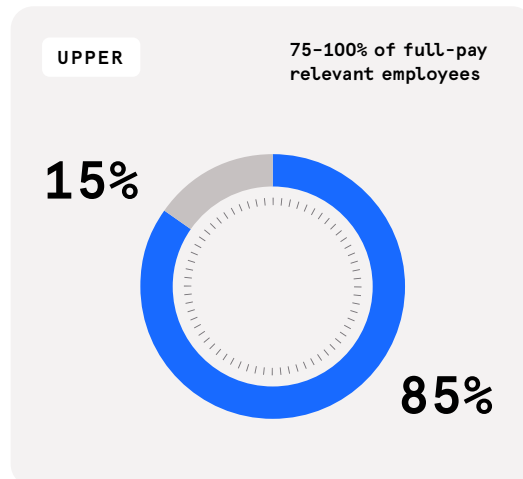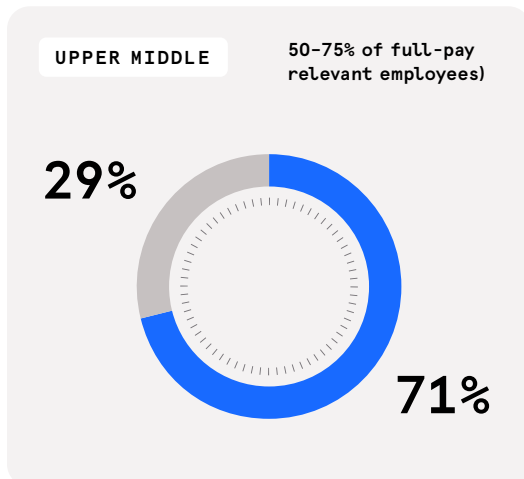
Enabling Our Communities

We recently relaunched our community program as well as adding additional community groups. We now have 8 of them who have established goals and objectives for the year to further enable us to build a more inclusive environment and one where people from all backgrounds feel a sense of belonging. Our community leadership roles are clearly articulated to them and their participation as leaders is taken into consideration as part of their overall performance.

OUR UK TEAM

19%	MEAN GENDER PAY GAP
21%	MEDIAN GENDER PAY GAP
49%	MEAN BONUS GAP
18%	MEDIAN BONUS GAP
89% MALE EMPLOYEES RECEIVING BONUS	
87% FEMALE EMPLOYEES RECEIVING BONUS	

CHECKOUT.COM   UK ONLY

32%   68%

■ MALE
■ FEMALE

Gender Representation by Quartile Pay Band

LOWER   0-25% of full-pay relevant employees

45%   55%

LOWER MIDDLE   25-50% of full-pay relevant employees

38%   62%

UPPER MIDDLE   50-75% of full-pay relevant employees)

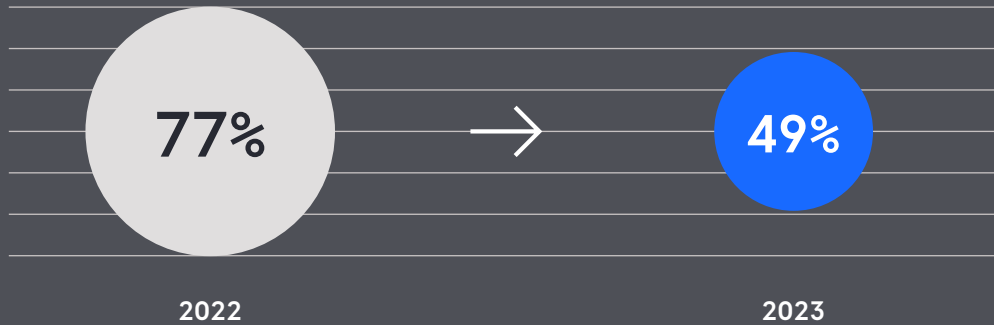29%   71%

UPPER   75-100% of full-pay relevant employees

15%   85%
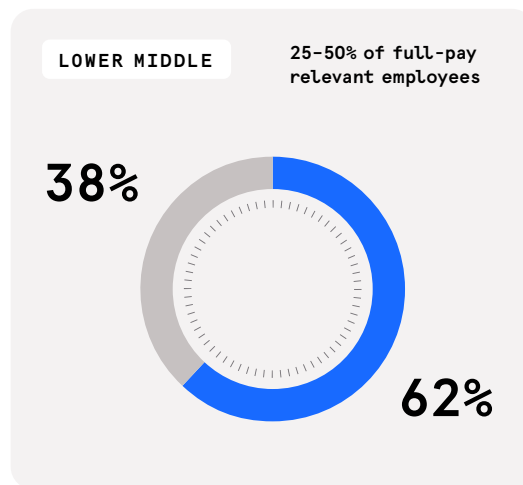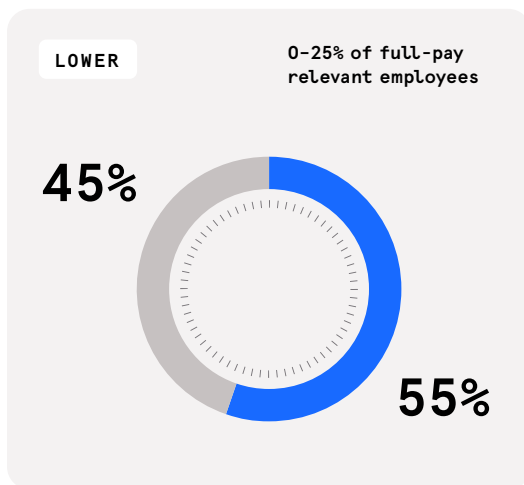
OUR RESULTS

We're pleased to report progress
in the following areas:

Our Mean Gender Pay Gap has decreased by 7.5% compared to 2022

27% → 19%

2022   2023

Our Mean Bonus Gender Pay Gap has decreased by 28.7% compared to 2022

77% → 49%

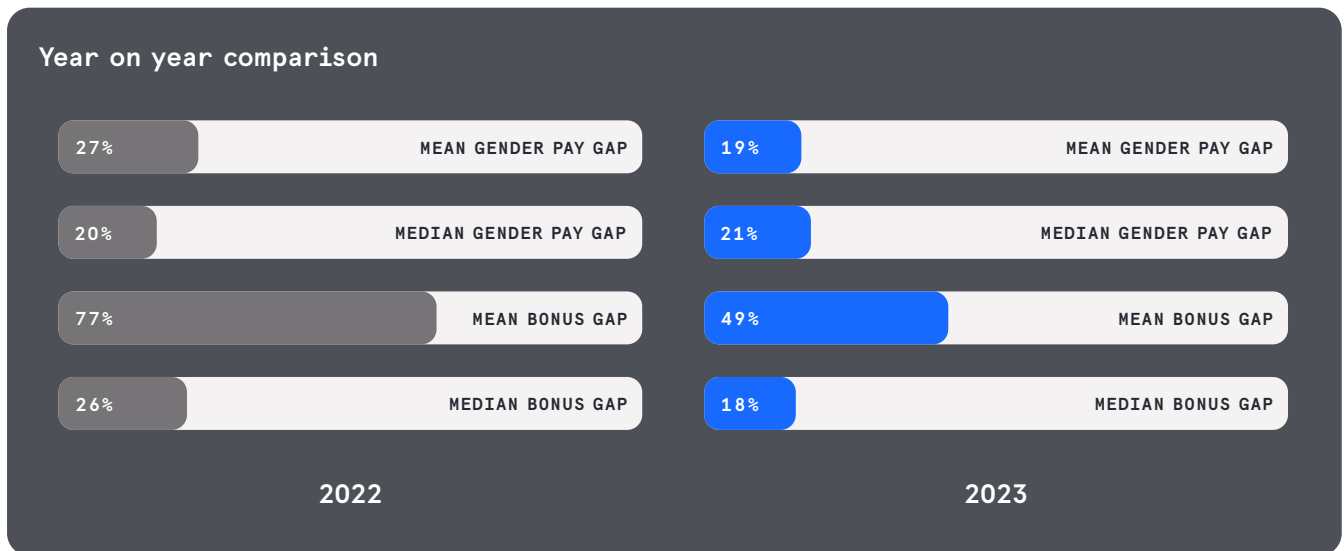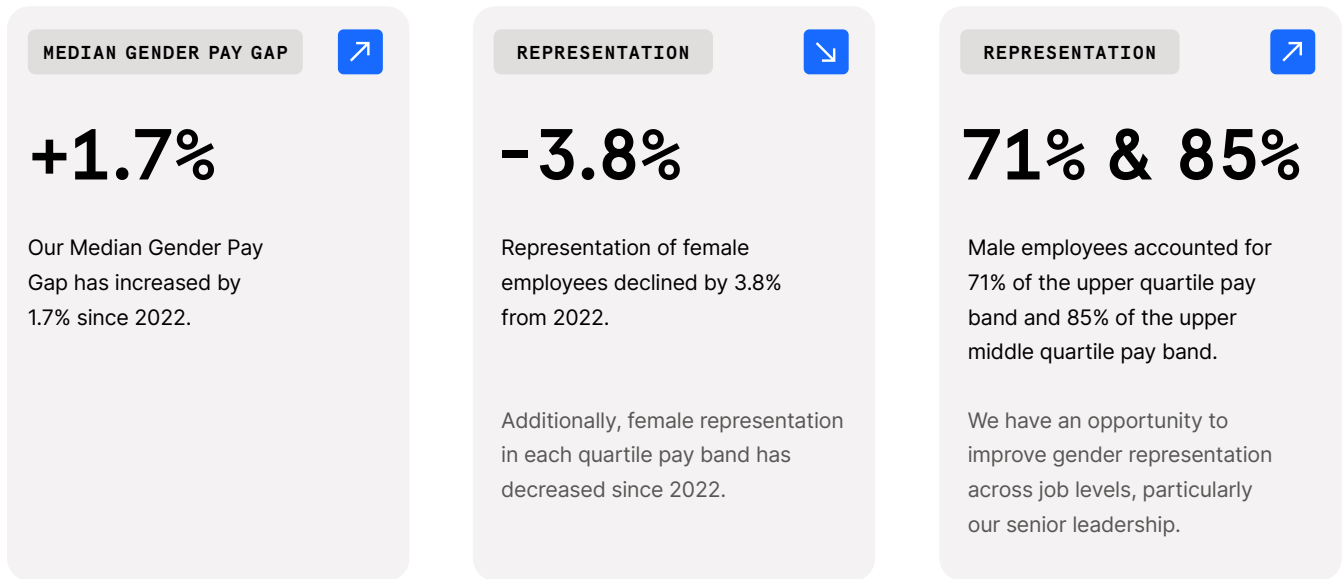2022   2023

Our Median Bonus Gender Pay Gap has decreased by 7.7% compared to 2022

26% → 18%

2022   2023
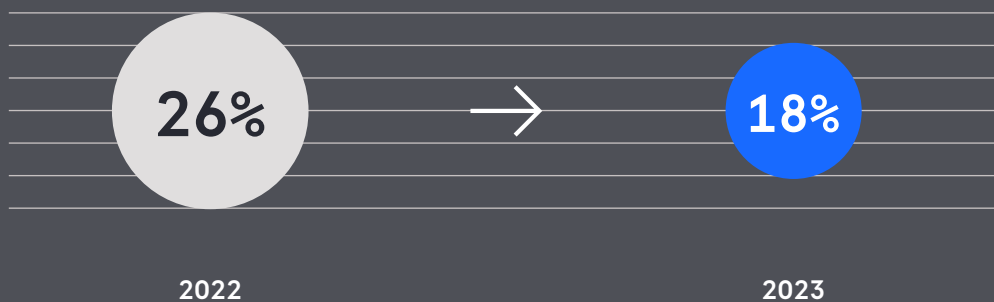
OUR RESULTS

However, there is still work for us to do in some areas:

MEDIAN GENDER PAY GAP ↗

+1.7%

Our Median Gender Pay Gap has increased by 1.7% since 2022.

REPRESENTATION ↘

-3.8%

Representation of female employees declined by 3.8% from 2022.

Additionally, female representation in each quartile pay band has decreased since 2022.

REPRESENTATION ↗

71% & 85%

Male employees accounted for 71% of the upper quartile pay band and 85% of the upper middle quartile pay band.

We have an opportunity to improve gender representation across job levels, particularly our senior leadership.

Year on year comparison

2022	2023
27% MEAN GENDER PAY GAP	19% MEAN GENDER PAY GAP
20% MEDIAN GENDER PAY GAP	21% MEDIAN GENDER PAY GAP
77% MEAN BONUS GAP	49% MEAN BONUS GAP
26% MEDIAN BONUS GAP	18% MEDIAN BONUS GAP

2022 **2023**

We confirm that the information stated is accurate and that the data has been calculated in accordance with the relevant regulations of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Signed:

Chris Burgess, VP, IT
For and on behalf of Checkout Technology Ltd.