





The Tata Code of Conduct

We operate according to a comprehensive Code of Conduct which applies to all Tata Group employees across the globe and embodies five core principles of Unity, Integrity, Responsibility, Understanding and Excellence.

We are committed to providing a working and learning environment which promotes equal opportunities and diversity and prohibits discriminatory practices. We believe that differences in our people make a positive difference in our business. Working with people from different backgrounds drives creativity, innovation and diversity of thought and gives us a competitive edge.

We have fair, transparent and clear employee policies which promote diversity and equality. Gender is not a factor in how our employees are remunerated, our decisions in relation to reward are based solely on performance, merit and competence. We are committed to attracting and retaining the best talent to the business and we encourage development and career progression for all colleagues regardless of gender.





Equal pay versus gender pay

The gender pay gap represents the difference between the hourly rate and bonus paid to men and women as a whole, calculated according to various criteria. This is affected by the demographics of the workforce as a whole.

In contrast, equal pay concerns the pay men and women received for undertaking the same or similar job.

As outlined above our pay systems are gender neutral and we are committed to providing equal pay. A gender pay gap can still arise where men and women undertaking equivalent work are paid equally because of workforce representation which means that there are more men in the higher levels of the organisation receiving greater remuneration.





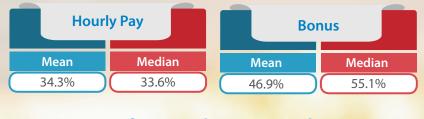
Our Gender Pay and Bonus

The Gender Pay Gap Regulations require employers with 250 or more relevant employees to calculate and publish data covering 6 specific metrics, which are set out below.

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

- The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees;
- The difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees;
- The proportions of male and female relevant employees who were paid bonus pay; and
- The proportions of male and female in the lower, lower middle, upper middle and upper quartile pay bands.

The information below sets out the overall hourly pay gender pay gap in favour of men on both a mean and median basis as at the snapshot date of 5 April 2022 together with the mean and median difference between bonuses paid to men and women for the 2020/2021 performance year (paid in May 2021)



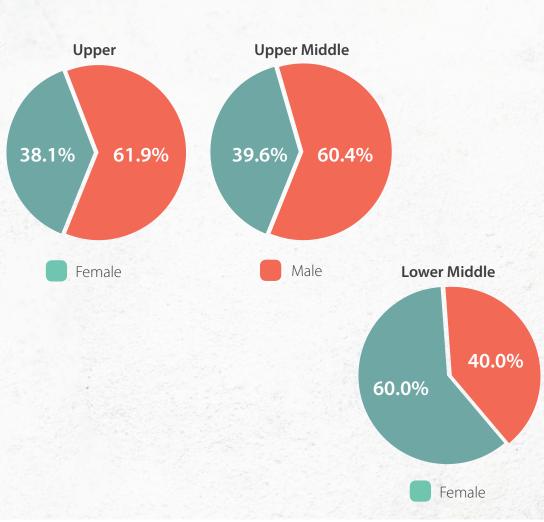






Our Quartiles

The graphics below show the gender distribution across each pay quartile, each representing just over 105 employees.







What does our data show us

Despite a gender-neutral approach to pay and having a gender balanced workforce (56% female, 44% male), the gender pay gap for both hourly rates and bonuses is higher than we would like it to be. The gap is driven by a number of factors but most notably:

- The lower and lower middle pay quartiles are dominated by females due to the majority of the manufacturing roles being occupied by women. Most of these female employees (97%) work part time hours which help them with work life balance.
- In contrast, the upper and upper middle quartiles are dominated by males. The highest quartile includes a number of international and regional senior management roles based in the UK so there is a significant spread of pay and bonus across this quartile. In addition, in 2022, a few key international roles moved to the UK which are occupied by men. Upper quartile has also been affected by departure of some key roles occupied by women. Having said that we are proud to have our newly appointed female CMO – International joining the international leadership team.
- The distribution of genders across the quartiles and the factors set out above drive our bonus gap. The vast majority of employees in the lowest quartile (male or

- female) are not eligible to receive a bonus whereas the vast majority in the upper quartile is eligible.
- The vast majority of staff (whether male or female) did not receive a bonus but the value of the bonuses which were paid varies very significantly.
- We are also proud to be an inclusive employer who supports flexible working and hybrid working. 35% of our female employees and 6% of our male employees across all quartiles are part timers.
- We continue to analyse our data at a granular level to understand the reasons for our pay and bonus gaps so that we can work to address the challenge, for gender and diversity in general. We are working to ensure that we attract, retain and advance diverse talent within the organisation with an understanding of the gender representation across all management and support levels within the business.
- We are committed to Women Empowerment. We are now global signatories to UN - Women Empowerment Principles (WEPs), that offer guidance to businesses on promoting gender equality in the workplace.
- We have launched a Global Women's Network a forum for women to connect, learn and grow. Through this network we will further our goal of advancing women's leadership by providing a platform that complements our goal of building an inclusive work culture.

We confirm that the data reported is accurate.

