

# GENDER PAY GAP REPORT 2023

PUBLISHED APRIL 2024



## INTRODUCTION



“ WE ARE COMMITTED TO CREATING AN INCLUSIVE WORKPLACE THAT PROMOTES DIVERSITY AND EQUAL OPPORTUNITIES FOR ALL ”

Our people are our greatest assets, and Renesas currently employs over 21,000 people around the globe in more than 30 countries.

At Renesas, I believe diversity, equity and inclusion are critical to our success. When our teams reflect the diversity of our communities and customers, we are better equipped to serve their needs. We continue to strive to achieve our goals by employing and developing people with relevant skillsets, experience and values to excel in their relevant roles – irrespective of their nationality, race, philosophy, culture, language, gender, and age. Our ongoing efforts ensure fair compensation for our people, regardless of their background and empower them to demonstrate their strengths in the workplace.

Renesas Design (UK) Limited (previously Dialog Semiconductor (UK) Limited) has been publishing their gender pay gap report for the past six years, and this report highlights actions taken and reflects the latest updates as of 5 April 2023.

**HIDETOSHI SHIBATA**  
President and CEO

## 2023 HIGHLIGHTS



### “ AT RENESAS, WE CONTINUE OUR EFFORTS TO FOSTER AN INCLUSIVE WORKPLACE WHERE ALL EMPLOYEES FEEL EMPOWERED TO CONTRIBUTE THEIR UNIQUE PERSPECTIVES AND TALENTS ”

The gender pay gap presented in this report shows the difference in the average pay between all men and women in the Renesas Design (UK) Limited workforce.

The gender pay gap gives a snapshot of the gender balance within a hierarchy between 2022-2023.

The report does not provide any analysis or insights on equal pay (differences between men and women who carry out the same jobs, similar jobs or work of equal value). Equal pay means that men and women must be paid the same for carrying out work of equal value for the same employer, as set out in the Equality Act 2010. Our gender pay gap report measures the difference between the average earnings of all men and women across an organization, irrespective of their role. It is expressed as a percentage of men's average earnings.

We have assessed any gender pay gap in the wider workforce, and this can be explained by a lower proportion of women in senior and engineering roles (i.e. the gender balance in the hierarchy) seen within the UK company, and not due to gender discrimination.

We have also reviewed factors which may influence differences in pay and bonus between genders, and any differences are consistently due to the female representation at the various levels throughout the business. We were not able to track any pay differences to factors like experience and performance. We are continuing our focus on attracting more women to Renesas through recruitment, and engaging our diverse colleagues through development to achieve their potential. Through this, we aim to improve female representation in the company and reduce the pay gap between the number of men and women.

At Renesas we know that Diversity, Equality and Inclusion are key to our future. To that end we are committed to creating an environment in which everyone is valued, respected and given the right opportunities to succeed. We have made progress in this area, but we know there is still much more work to be done. This is the Renesas Design (UK) Limited report for the snapshot date of 5 April 2023, and I confirm the accuracy of information in this report.

**JULIE POPE**  
Senior Vice President and Chief Human Resources Officer

## CHALLENGES AND ACTIONS



Like other companies with engineering populations, specifically in the semiconductor industry, Renesas' Gender Pay Gap is impacted by the wider, systemic issue with female representation in electronic engineering. To ensure more equal levels of representation, we want to go further to ensure we attract, recruit and retain talented women at all levels of the company. In everything we do we want to advance opportunity and fairness for all. Here are our achievements and continuing actions:

### OUR ACHIEVEMENTS AND CONTINUING ACTIONS

- We have increased our efforts to promote STEM education and career paths among young students, working with mission-driven organizations such as Inspiring Girls International and High-Tech High Heels. We have also continued our partnership with UK Electronics Skills Foundation (UKESF) and the Award for Female Students to provide internships and scholarships to female students.
- We have continued to raise awareness of gender and unconscious biases during International Women's Day, International Women in Engineering Day, Pride and Diversity Awareness Month. Our Diversity Promotion and Women in Technology Employee Resource Groups have played a pivotal role in building communities of women to benefit from networking. They have also led educational events and community engagement activities for all to learn and contribute to.
- A key focus remains the development of our existing female talent. In collaboration with our Women in Technology Employee Resource Group, we have run career workshops aimed at helping women take ownership of their careers. Our partnership with the Women's Leadership Initiative has allowed women to participate in niche technical mentoring programmes and to attend technical conferences such as WISH (Women in Semiconductor Hardware).

# A LOOK AT THE DATA

## DIFFERENCE IN HOURLY RATE

At Renesas Design (UK), Women's hourly rate is

MEAN	MEDIAN
8.9%	17.8%
Higher (2022: 6.5%)	Higher (2022: 15.9%)

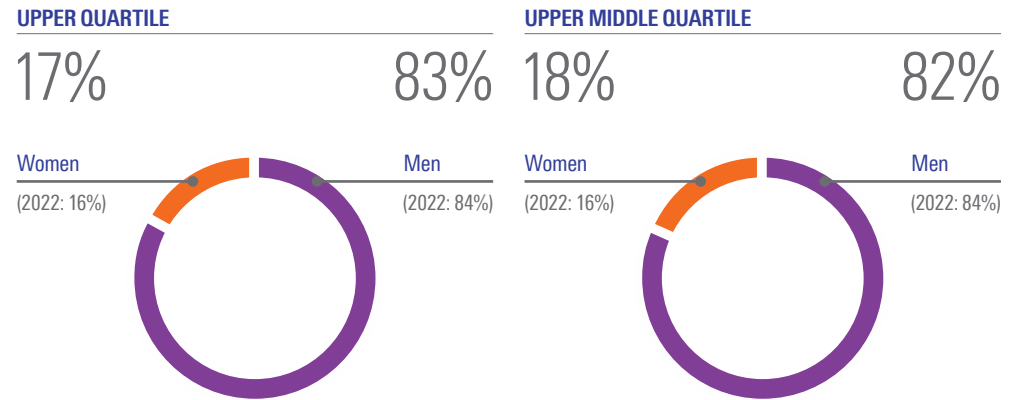
## DIFFERENCE IN BONUS PAY

At Renesas Design (UK), Women's bonus pay is

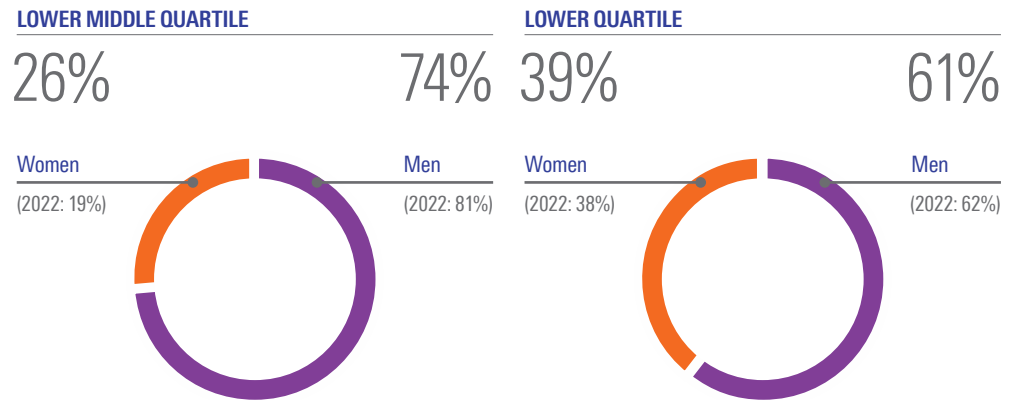
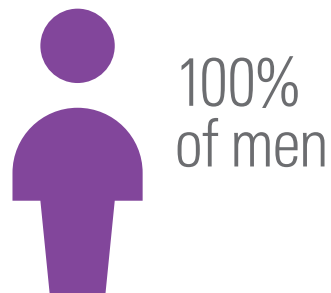
MEAN	MEDIAN
-11.6%	28.3%
Lower (2022: -46.6%)	Higher (2022: -8.6%)

The prescribed bonus calculation takes into account not only the annual variable bonus but also share awards in a given year. Due to the nature of our share award plan (RSUs that vest annually), the annual figure will vary based on share price and exchange rates at time of vest. Therefore the number is not actually representative of year-on-year differences in annual pay.

## PAY QUANTILES



## WHO RECEIVED BONUS PAY





**Renesas Electronics Corporation**  
TOYOSU FORESIA  
3-2-24 Toyosu, Koto-ku  
Tokyo 135-0061  
Japan

Learn more about Renesas  
[www.renesas.com/about/company/sustainability/diversity](http://www.renesas.com/about/company/sustainability/diversity)