



# Volta Trucks Gender Pay Gap Report 2022

VOLTA  
TRUCKS



# Introduction

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Volta Trucks is committed to creating a fair and equitable workplace for all employees. As part of this commitment, we are pleased to present our annual Gender Pay Gap Report for 2022. This report provides an in-depth analysis of our company's gender pay gap and illustrates our progress in creating a more diverse and inclusive workforce.

In this report, we have disclosed the mean and median gender pay gap for hourly pay, the mean and median gender bonus pay gap and the proportion of male and female employees in each quartile of the pay structure.

Towards addressing any possible disparities, we will continue to review and refine our recruitment, development, and promotion processes to ensure that all employees have an equal opportunity to succeed.

We are proud of the progress we have made and are working towards closing the gender pay gap and creating a truly equitable and inclusive workforce.



10.9%

Mean Gender Pay Gap

This means that for every £1 a man earns at Volta Trucks, a woman will earn 89p

12.8%

Median Gender Pay Gap

This means that for every £1 a man earns at Volta Trucks, a woman will earn 87p

-24.6%

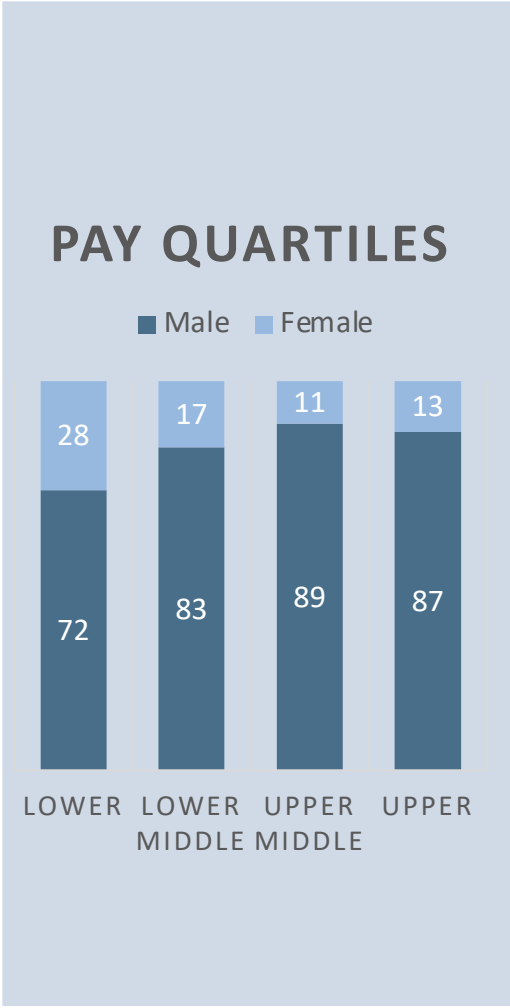
Mean Gender Bonus Pay Gap

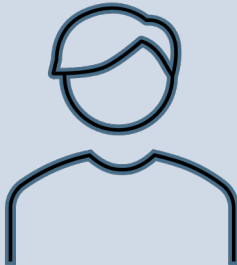
For every £1 a man receives in bonus pay, a woman receives £1.24

-13.8%

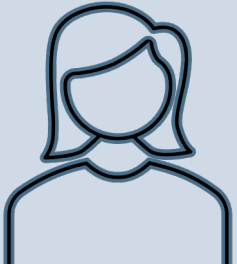
Median Gender Bonus Pay Gap

For every £1 a man receives in bonus pay, a woman receives £1.14





35% Received a bonus



25% Received a bonus

<div><div><u>Mean Gender Pay Gap</u></div><div>The percentage difference when hourly pay amounts are added up and divided by the number of males and females separately</div></div>	<div><div><u>Median Gender Pay Gap</u></div><div>The difference in pay between the middle employee after male and female hourly pay amounts are ordered numerically</div></div>	<div><div><u>Mean &amp; Median Bonus Pay Gap</u></div><div>The mean and median calculations for any bonuses that were received in the 12-month period prior to the ‘snapshot’ date</div></div>	<div><div><u>Quartile Pay Bands</u></div><div>How many males and females are in each quartile after all hourly pay amounts are ordered numerically and split into 4 groups</div></div>	<div><div><u>Bonus Proportions</u></div><div>The percentage of men and women who received a bonus in the 12-month period prior to the ‘snapshot’ date</div></div>
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# Findings Explained

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At the time of reporting, Volta Trucks employed 274 people in the UK. This is the first time Volta Trucks has reported its gender pay gap data as we previously had not reached the requisite headcount of 250 employees.

Volta Trucks' gender pay gap is strongly influenced by the fact that a high proportion of the executive board and senior leadership population are male. Their higher salaries relative to the larger number of women at lower levels of the organisation increase the male average overall.

The annual bonus payments relate to tenure at the company. The eligibility criteria was 9 months employment in the bonus calendar year.

It should be noted that the Gender Pay Gap is not about Equal Pay. The Gender Pay Gap calculation takes the average hourly rate for all women across the organisation and compares it to the average hourly rate for all men across the organisation, whereas Equal Pay is about ensuring men and women doing the same job are paid at equivalent rates.





# Action Plan for Gender Pay Gap

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We are working towards evolving, developing, and delivering new initiatives to improve our ability to attract, engage and develop women and to achieve a gender balance at all levels of our business. We are confident that achieving this balance will reduce our gender pay gap.

We are constantly reviewing our recruitment processes to ensure that they are as inclusive as possible. We recognise that building a culture of flexibility is good for everyone, not just women. Therefore, where the role allows, we expect to continue with a hybrid work place.

We are committed to bringing together people from different cultures, backgrounds, races and beliefs and promote equal opportunities. As required by UK legislation, the report details our gender pay gap information for Volta Trucks Ltd, UK.

We confirm that the data shown in this report is accurate.

Essa Al-Saleh, CEO    Mornie Robertson, CHRO







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