



RICOH
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2022 Gender Pay Gap Report Ricoh Europe PLC

This report details our gender pay gap results for the period 6th April 2021 to 5th April 2022 and our focus areas for the future.



From the CEO

Welcome to our annual Gender Pay Gap report.

This is the first report published since I assumed the role of CEO for Ricoh Europe in April 2022 and I'm pleased to see the progress we continue to make in minimising the gap but, most importantly, to tackling the underlying challenges that cause the gap to exist in the first place.

This year's report shows a positive impact on both the mean and median pay gap. The headline figures are that we've seen a reduction of 3.1% on mean pay (down to 11.7%), and a reduction of 2.9% on median pay (down to 12.9%).

This means that since we first reported these figures six years ago, we have more than halved both the mean and median pay gaps. This is good news, not just because it's a positive result, but because it means the sustained actions we're taking to address the gap are working.

These actions include female only leadership programmes, non-bias recruitment techniques and a thriving women's leadership network which I personally enjoy attending and contributing to. Perhaps the most visible evidence of the strength of female talent in Ricoh can be seen in our presence at the 2022 WISA (Women in Sales Awards). 17 of my talented female colleagues were selected as finalists in this pan European initiative, which is a testament not only to their passion and dedication, but also their commitment to developing others.

You can read more about our women in sales in the article from our Sales Director, Emma Braithwaite, later in this report.

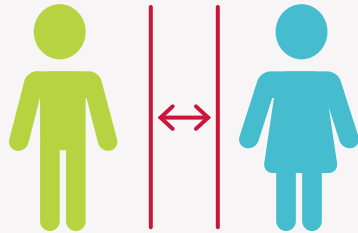
As ever, we recognise that there is more to do to continue to close our gap. We know that our biggest challenge is looking at how males and females progress through the earning quartiles. Like many organisations, particularly those in the tech industry, our lowest quartile has a fairly even male to female ratio split, but that is not reflected when we consider our higher earning quartiles. This remains a focus for us and I feel optimistic that we will continue to make positive progress as we move forwards.

I am firmly committed to continuing to improve our position, ensuring that Ricoh remains an attractive employer for women and one that supports career progress at every level of our business.

Thank you for taking the time to read our report.

Nicola Downing
CEO, Ricoh Europe

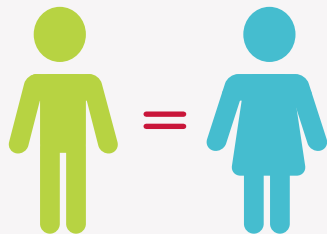




What is the gender pay gap?

The gender pay gap reporting regulations require UK employers with more than 250 employees to disclose their gender pay gap which is made up of a number of statistics.

The gender pay gap is the difference in the hourly rate of pay for all men and all women. The gender pay gap is influenced by a range of factors, including the demographics of a company's workforce.

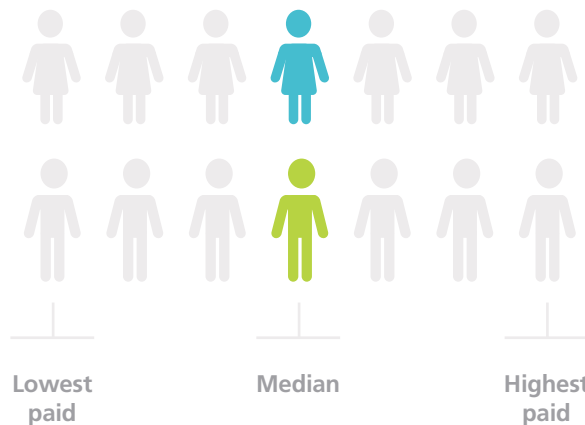
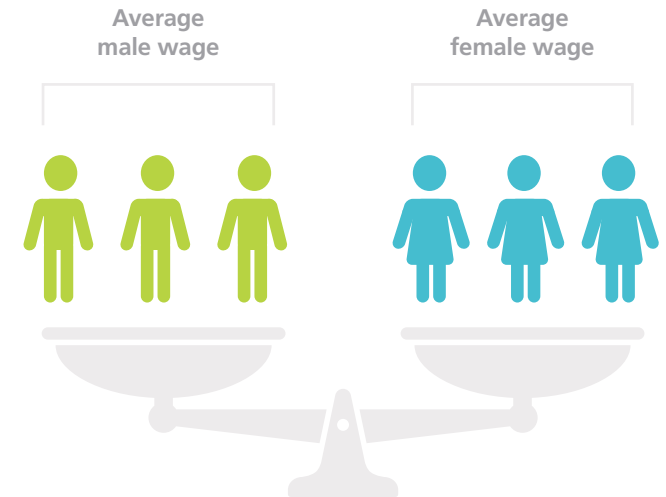


The difference between gender pay and equal pay

"Equal pay" is a legal requirement to pay men and women the same for performing the same or similar work. Ricoh Europe PLC is committed to Equal Pay.

The mean gender pay gap

The mean gender pay gap is the difference in the average hourly pay for women compared to men.



The median gender pay gap

The median gender pay gap is the difference between the middle earning female and the middle earning male.

Gender pay gap

This is the percentage difference in mean and median pay for men and women in Ricoh Europe PLC.

Our results show that both our mean and median gender pay gap have significantly decreased since 2021. Overall, the mean decreased by more than 3% and the median reduced by nearly 3% compared to 2021. Both measures are the lowest since reporting began 5 years ago.

Mean pay
11.7%

Median pay
12.9%

Male
81%

Female
79%

Proportion of men and women paid a bonus:

Gender bonus pay gap

This is the percentage difference in bonus pay for men and women in Ricoh Europe PLC.

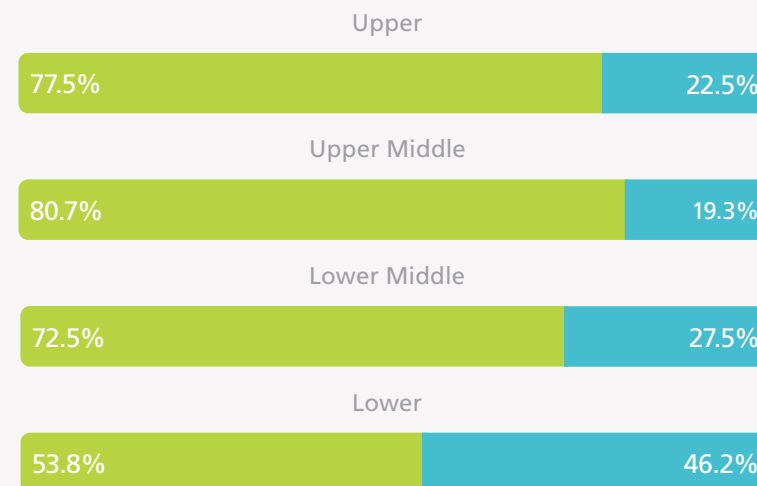
Results show that mean bonus pay gap significantly decreased by 15.3% and median bonus pay gap reduced by 9.3% from the previous year.

Mean bonus
8.8%

Median Bonus
22.5%

Population by pay quartiles

Ricoh Europe PLC Quartiles



Male



Female

Quartiles explained

The chart above illustrates the gender distribution across Ricoh Europe PLC in four equal size quartiles.

Our quartiles analysis shows an improvement in the distribution of men and women in the lower, lower middle and upper middle quartiles, whereas our upper quartile has not improved since the 2021 report. The quartiles also help to explain the gap as the distribution of men and women throughout Ricoh Europe PLC is not even – lower-earning support roles tend to be occupied by women, whilst the majority of higher-paying roles are occupied by men.

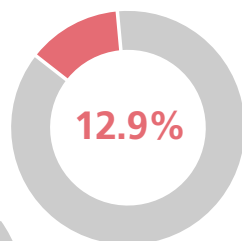
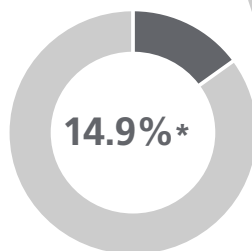
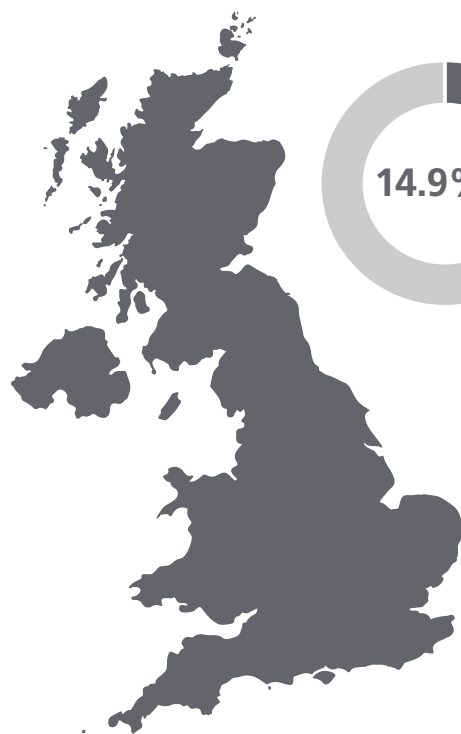
Pay Gap Over Time

The UK national average gender pay gap

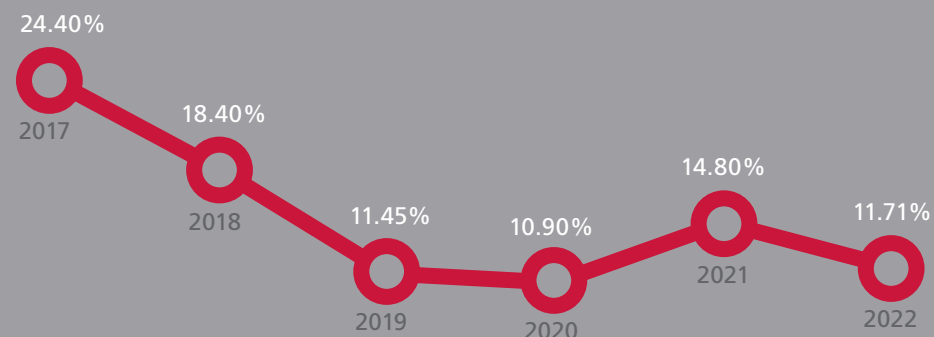
*Source figures from ons.gov.uk

UK national average: 14.9%*

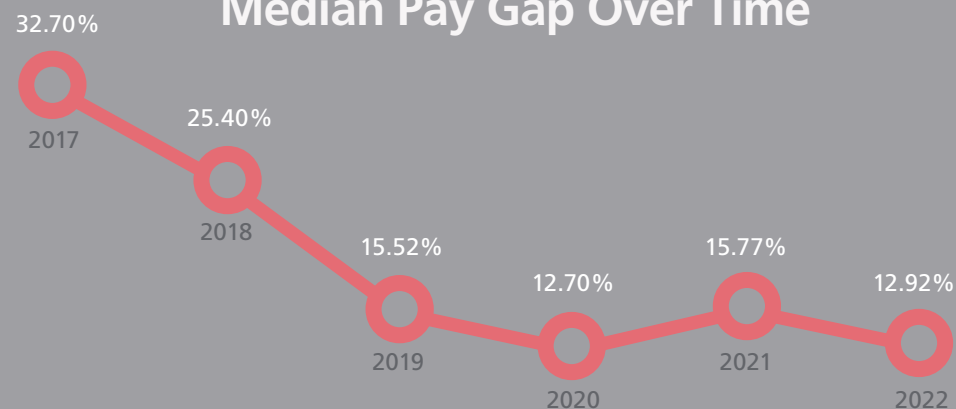
Ricoh Europe PLC: 12.9%



Mean Pay Gap Over Time



Median Pay Gap Over Time



Our Plans

Supporting Ricoh's vision 'To be the most trusted global company', we continue to implement actions to address the gender pay gap. This includes both fair and equitable pay policies and practices during recruitment, development and ongoing employee relations. One of our key company indicators, employee engagement, demonstrates that female participation in our Global Engagement Survey increased to 90% participation (from 85%) in the last year. Female engagement also improved and is now in at the 38th percentile (Gallup).

We have made significant progress over the last 5 years, and we continue to focus on actions that enable a strong and vibrant culture throughout our organisation, and proactively identify initiatives to improve gender balance and empowerment.



**TALENTED
PEOPLE**



**PERFORMING
PEOPLE**



**EMPOWERED
PEOPLE**



Talented People

Attracting and recruiting the best people

Actively promoting Ricoh's global values and commitment to diversity and gender equality in all recruitment adverts and outreach to secure the best talent.

Regularly tracking and analysing recruitment statistics to identify opportunities, gaps and mitigation actions to improve representation and opportunities for advancement.

Maintaining regular and ongoing training, coaching and support for hiring managers, with enhanced interview skills and unconscious bias training.

Continuing to promote internal and external recruitment strategies and accountability for both gender equality and diversity standards when shortlisting candidates. These include:

- Using gender-neutral language in recruitment adverts.
- Increasing our use of testing to reduce assessment bias.



Performing People

Developing and rewarding people to be the best they can be

Investment and sponsorship of female leadership and mentoring programmes, external outreach, and awards programmes to help women reach their full potential. These include:

- Developing the next iteration of our "Aurora" programme - building confident, effective and self-aware senior female leaders.
- Increasing participation rates of senior female leaders in our "Horizon" programme for executive development.
- Introduction of the "Mission Include" programme - providing a cross-company, cross-sector mentoring to bring greater ethnic diversity to management and leadership positions.
- Expansion of the EMEA Women's Leadership Forum - providing an internal network of executive female leaders and future emerging female leaders who connect and engage to share their experience and knowledge, and gain opportunities to build networks both internally and through external speakers.



Empowered People

Enabling people to be their best at work, home and in their communities

Analysing our Global Employee Survey engagement scores to understand trends by gender, identify areas and action plans for improvement, and promote opportunities for improved communications across all levels of the organisation.

Celebrating women's achievements and raising awareness about Women's equality through the annual celebration of International Women's Day, and participation in external recognition programmes such as the internationally recognised "Women in Sales" award.

Creating a more agile and flexible environment through the introduction of policies such as our formal "Hybrid Working" policy, enabling our people to balance work with career development and family commitments.

Introduction of tools and processes to support performance, development and engagement activities, including a new manager training curriculum to raise awareness of cultural and gender differences.

Actively promoting Ricoh's global values and commitment to diversity and gender equality through our new global diversity policy, implementation of a Diversity and Inclusion Advisory Council, and policies and practices that promote an inclusive work environment.

Recognising individual and team contributions to living the "Ricoh Way" values through our annual "Ricoh Way Award" and our "Imagine. Change. Awards" thank you platform.

Continued investment in flexible online learning and opportunities to gain new skills and capabilities to meet the changing personal and professional needs of our employees and our customers.

Spotlight on Women in Sales



Emma Braithwaite
Sales Director, Europe
Major Accounts

At Ricoh, we've been making a conscious effort to highlight our female talent in our Sales Organisation over the past few years. Currently, women constitute approximately 23% of our Sales Business and only 11% of our Sales Leadership. As part of our initiative to promote gender diversity, we supported the European Women in Sales Awards (WISA) in 2021 and 2022, entering 86 of our talented female employees. We were thrilled to have 20 finalists in 2021 and 17 in 2022, securing 2 overall category winners.

The WISA is an external diversity initiative that aims to recognize women in traditionally male-dominated fields like sales. It aims to increase awareness of the need for gender diversity in sales and within executive leadership teams, while also helping to grow the pipeline of future sales talent. The competition is highly selective, with only 170 finalists chosen from 500 nominations across 20 countries and several FTSE 500 organizations.

We're proud to say that our saleswomen constituted 10% of all WISA finalists, which speaks to the exceptional calibre of female sales talent we have in our business.

Participating in the WISA process is a career-defining moment for nominees as role models of professional excellence. The process involves compiling evidence of career success, personal strengths, and support for other women, culminating in a face-to-face judging day with external judges and a personal presentation. Since participating in the WISA, we've achieved 37 finalist places and secured two overall competition winners.

At Ricoh, we're committed to creating a diverse and inclusive workplace where colleagues can excel. Sales is one of the key areas where we'll continue to invest to develop a more gender-balanced workforce through initiatives like WISA and our newly launched Women in Sales Community. The community aims to bring together women in sales across the EMEA region to share experiences and best practices, while also providing access to mentoring, coaching, and learning resources. The community has helped us to better understand our talent pool and to see the passion, dedication, customer centricity, leadership, and commitment to developing others among our female sales employees. We have many plans to develop this community further to provide ongoing career development support.

Diversity, Equity & Inclusion in Ricoh Europe



Sophie Cox

DEI Chair
Director Sales & Marketing,
Service Advantage

Love your work. Love your company. Love your neighbour. Diversity, equity and inclusion are more than just words for us at Ricoh – they are at the very core of our founding principles, and fundamental to our relationships at work, with our colleagues, customers, and the communities we serve.

In EMEA, we believe that all our neighbours – colleagues, customers, partners, and communities – play a vital role in our success. We value their perspectives and celebrate their achievements.

We believe that diversity creates innovation, and that inclusion drives a sense of belonging. Together, we are building a culture where all our colleagues feel that they belong, that they are engaged, and that they are empowered to attain Fulfilment through Work.

To promote these principles, the Diversity, Equity & Inclusion Advisory Council represent the business on DEI issues with the following aims to:

- Propose and support DEI Affinity Groups
- Create and deliver a calendar of events
- Keep Ricoh relevant and provide access to external bodies

Throughout the year, the DEI Advisory Council recognise and sponsor days and / or periods of cultural significance through events, blogs, videos, Town Hall announcements and presentations, TED talks, and recommendations from employees. The DEI Advisory Council serves as a consultative body to lead and oversee activities that promote awareness, understanding and celebrations of the unique qualities each of us bring to work.

Each of our DEI activities are supported through the DEI Employee Portal, which is available to all employees, offering the opportunity to: meet the council members (biographies); access policies, processes, and related materials; find updates and news, announcement, blogs, videos, and related materials; and guidance on how to “Get in touch” with the DEI Advisory Council.

It is the aim of the DEI Advisory Council to foster deeper connections in Ricoh, that contribute to meaningful relationships not only in our workplace, but also our families, communities, and society.

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