

Equality in opportunities and remuneration



Equality in remuneration is a basic human right. Be an example to others.

Men and women in the EU were granted the right to equal pay for equal work, or for work of equal value, in 1957. This right is one of the fundamental EU principles (Article 157 of the Treaty on the Functioning of the European Union). Despite this, women in the EU earn less.

12,7%

gap in remuneration between men and women in the EU¹

16,07%

In Slovakia, women's wages are lower by 16.07% on average compared to men²

Countries and companies lead by example

More and more countries are taking steps to encourage and legally compel companies to take action to achieve pay equity. Over 100 companies and organizations have also taken the lead and made the commitment to pay their employees fairly by obtaining the EQUAL-SALARY certificate.

The EQUAL-SALARY certification

In cooperation with EQUAL-SALARY, a Swiss NPO, PwC allows companies to **review their equal pay conditions** using the methodology for a fair remuneration analysis developed at the University of Geneva. This methodology, recognized by the Swiss Federal Office for Gender Equality and the European Commission, allows companies from every sector around the world to address the gap in inequality and discrimination in remuneration of men and women and ensure all employees are paid equally for equal work.

www.equalsalary.org



Schweizerische Eidgenossenschaft
Confédération suisse
Confederazione Svizzera
Confederaziun svizra



PwC, your partner on the EQUAL-SALARY certification journey



Obtaining the certification will enable you to **put your values into effect** and demonstrate your commitment to equal pay for everybody.



You will improve **recruitment and retention of your employees**, foster a diverse and respected corporate culture, and strengthen your **brand**.



For three years, PwC will become **"the ears and eyes of your staff"**. Confirmation of compliance with company policies will be checked in practice with employees.



You will receive a **report with findings and recommendations** to ensure permanent compliance with a fair and non-discriminatory wage policy.



You will strengthen the **strategic role of human resources** at your company and demonstrate that your HR strategy is fully integrated with overall company strategy.

¹Eurostat, 2020

²Statistical Office of the Slovak Republic

EQUAL-SALARY certification aspect in the ESG social pillar

ESG and specific UN and EU Directives set out the basic principles of equality as regards remuneration.

With the EQUAL-SALARY certification, companies confirm their commitment to diversity, inclusion, equal pay, and opportunities for all shareholders.

Monitoring and reporting fair remuneration of men and women helps companies achieve permanent sustainability.



The Environmental Pillar

- Emissions
- Waste
- Pollution
- Water scarcity
- Deforestation
- Soil protection



The Social Pillar

- Social engagement
- Social acceptance
- Fair working conditions
- **Diversion and inclusion**
- **Equality in remuneration**
- Supply chain controlling
- Employee and customer protection



The Governance Pillar

- Ethical treatment
- Fight against corruption
- Disclosure of risks and opportunities as part of supervision
- Whistleblowing
- Tax transparency

How to become an EQUAL-SALARY certified employer

1

Step 1: Statistical analysis

A company provides its employee data to the EQUAL-SALARY Foundation via a secure IT platform. All data will be pseudonymized before PwC begins the analysis. Employee payroll data will be deleted after completing the statistical analysis.

The statistical EQUAL-SALARY regression model is used to analyse the pay gap between men and women for equal work. If you wish to proceed to Step 2, the gap must be $\leq 5\%$ and the regression coefficient $\geq 90\%$.

The company will receive a list of employees who do not meet these criteria, so it can explain the gap and/or prepare a remedial plan.

2

Step 2: Documentation review and on-site audit

The PwC's EQUAL-SALARY team will review the company's personnel and salary policies and procedures and conduct a short employee survey. It will also perform an on-site audit in accordance with international quality management standards to assess:

- a) **management's engagement** in equality in remuneration;
- b) **integration of the equal wage strategy** in HR processes and procedures; and
- c) **employee perception of how the company is functioning** as regards remuneration.

3

Step 3: Certification

The EQUAL-SALARY Foundation will receive a report from PwC's on-site audit and will then decide on whether to grant the company the EQUAL-SALARY certificate. This certificate provides evidence of the company's commitment to applying equality in remuneration of men and women and may be used in all company communications.

4

Step 4: Monitoring on-site audit

The EQUAL-SALARY certification is valid for three years. During this period, certified companies will be subject to two monitoring audits to demonstrate their ongoing commitment and the implementation of measures to apply a fair and non-discriminatory wage policy between men and women.

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