

cubic[®]

Transportation
Systems

WORKPLACE

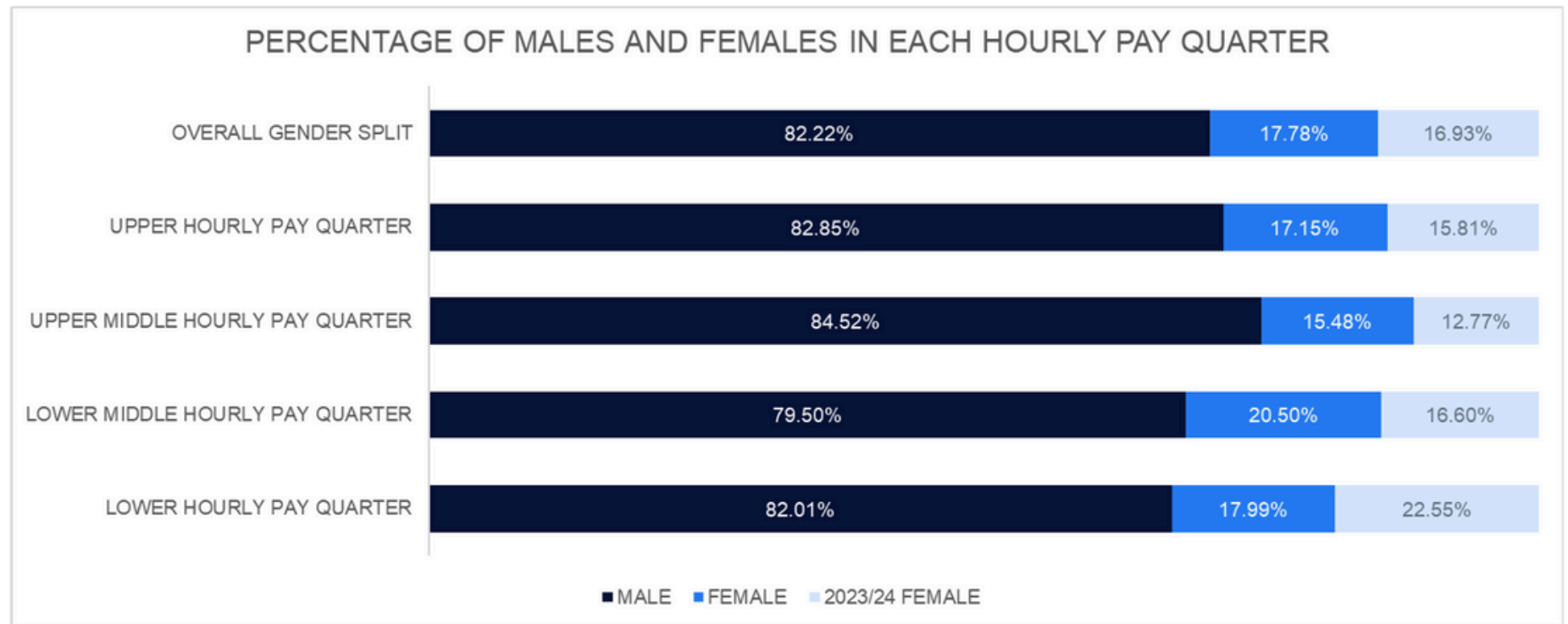
Gender Gap Reporting



GENDER SPLIT BY QUARTILE

On the snapshot date of April 5, 2025, there were a total of 956 full-pay relevant employees¹ for the purpose of the gender pay gap analysis.

82.22% were male and 17.78% were female, a slight increase from 16.93% last year. This indicates a small but positive movement.

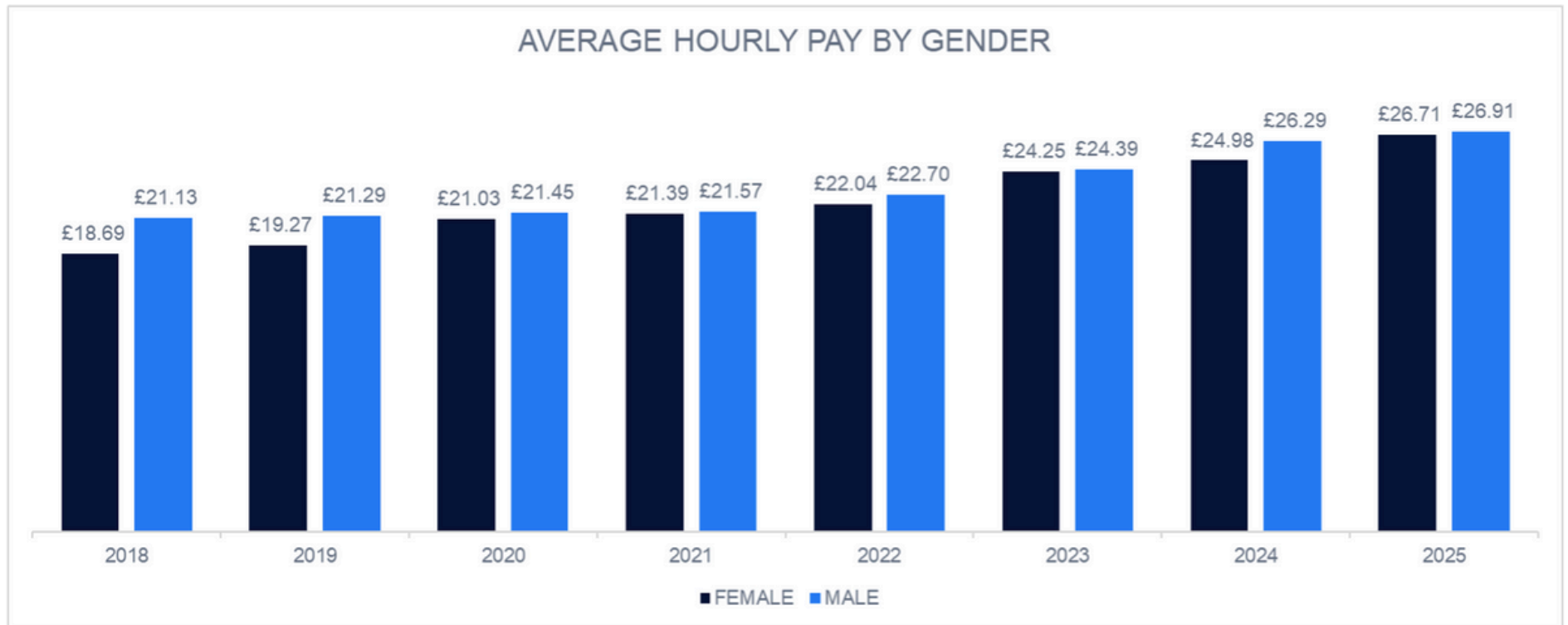


Three of the four quarters show year-on-year improvement in Female representation. Lower middle, upper middle, and upper quarters have all increased compared to last year, indicating gradual movement towards a more balanced distribution.

The lower quarter shows a decrease in Female representation, while the lower middle quarter shows an increase. This suggests some movement with Female representation shifting upward into the next quarter rather than remaining concentrated at the lower quarter.

[1] "Full-pay relevant employees" are those receiving their full salary on the snapshot date, excluding individuals on leave such as maternity or sick leave.

GENDER PAY COMPARISON BY HOURLY PAY

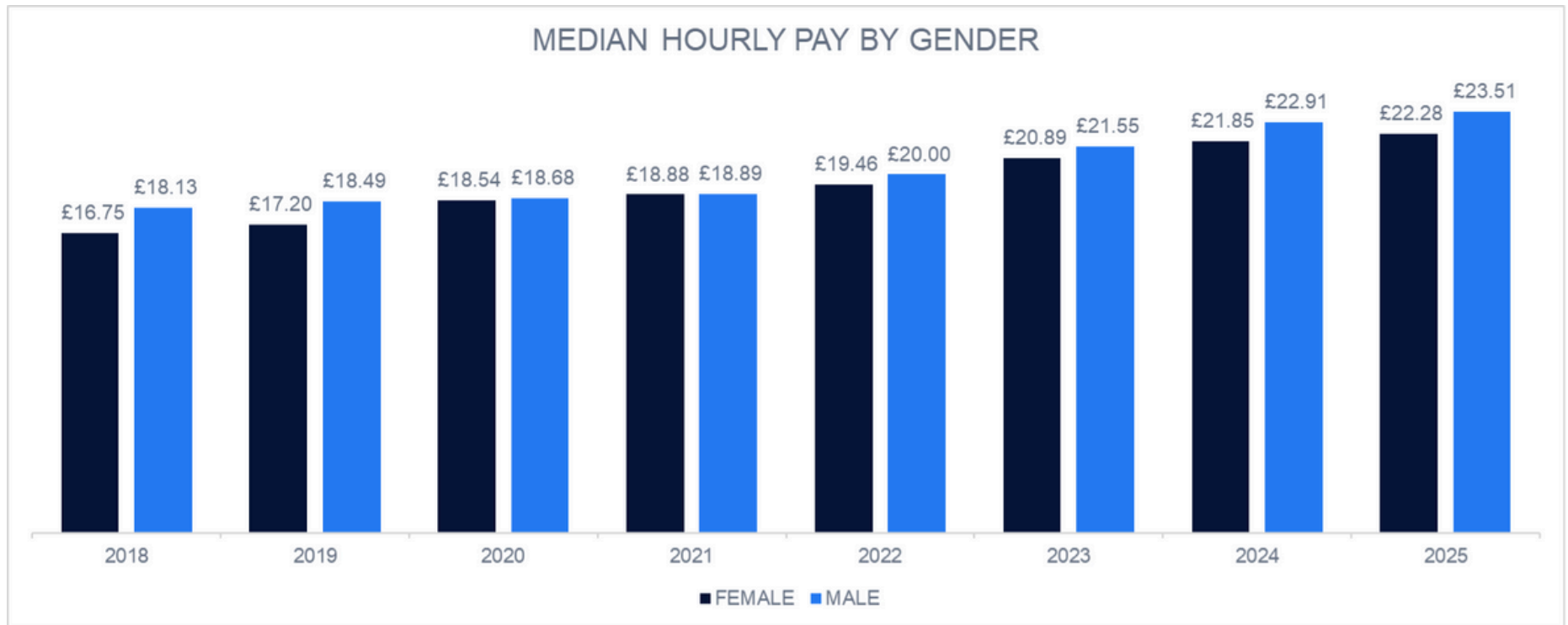


The gap between the average hourly pay for men over women was £0.20 (0.75%). This is a £1.11 decrease since 2024.

Cubic is well below the national average Gender Pay Gap of 6.9%.²

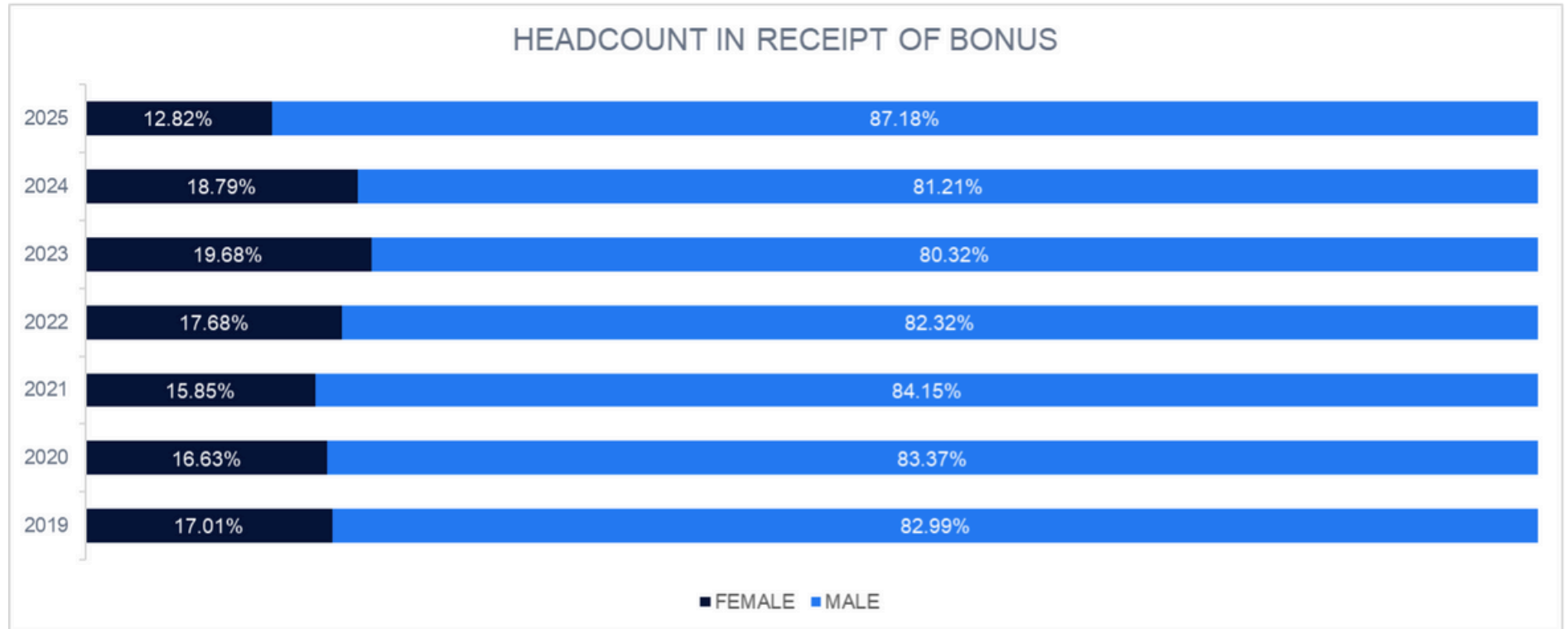
[2]Office for National Statistics (ONS), released 23 October 2025, ONS website, statistical bulletin, Gender pay gap in the UK: 2025

GENDER PAY COMPARISON BY HOURLY PAY



The median differential has grown to £1.22 (5.21%) from £1.05 (4.60%) in 2024. This is an increase of 0.60% compared with the previous year, indicating a small widening in the typical pay difference at the midpoint of the workforce.

GENDER COMPARISON OF BONUS PAY



On the snapshot date, there were a total of 1067 relevant employees³ for the purpose of the bonus pay analysis.

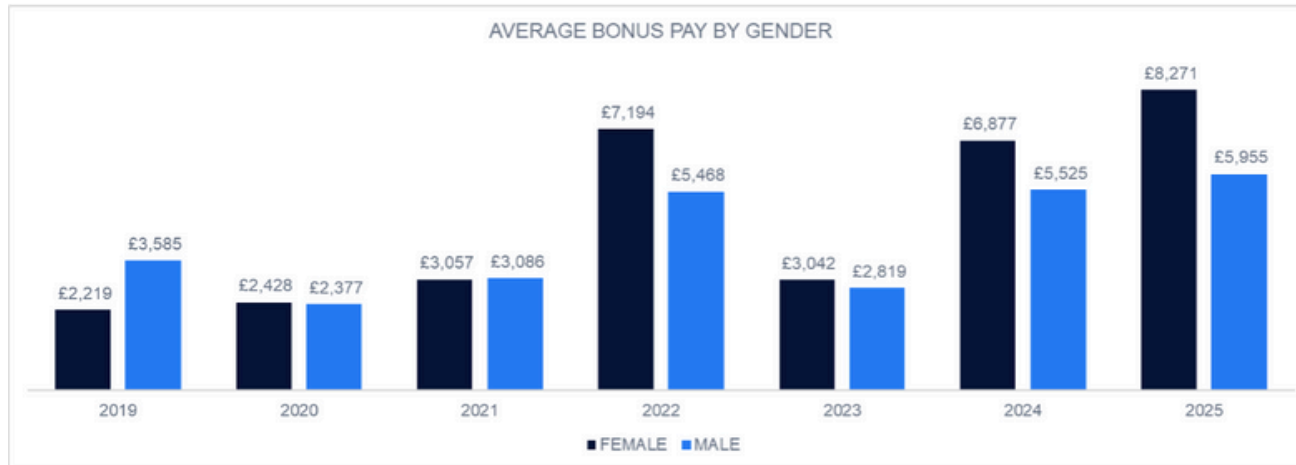
81.35% were male, and 18.65% were female.

Of all bonuses paid, 12.82% were paid to women⁴.

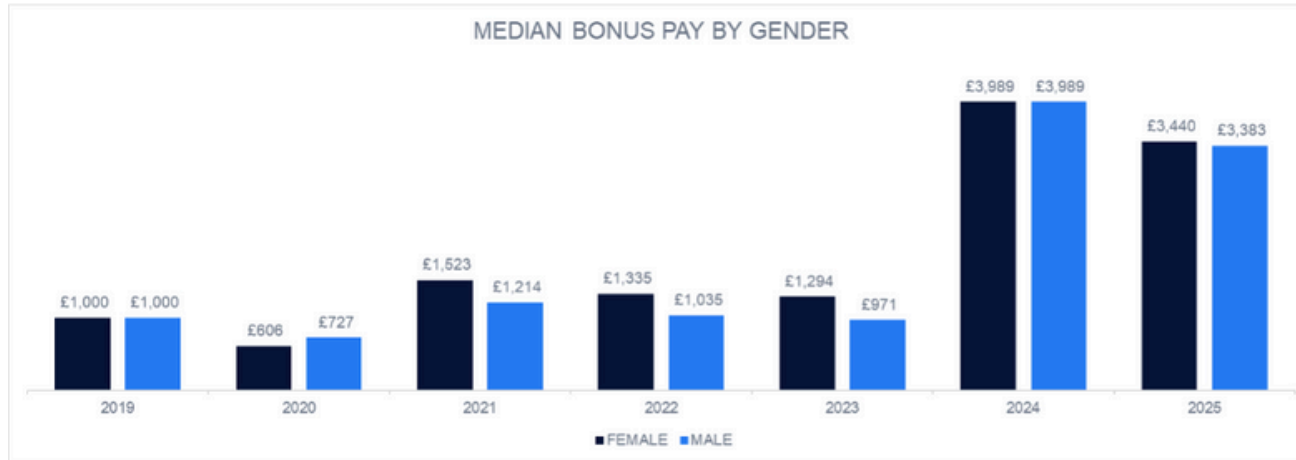
[3] "Relevant employees" encompass the entire workforce, including those on leave.

[4] Bonus is any one-off incentive payment.

BONUS PAYMENT GENDER GAP



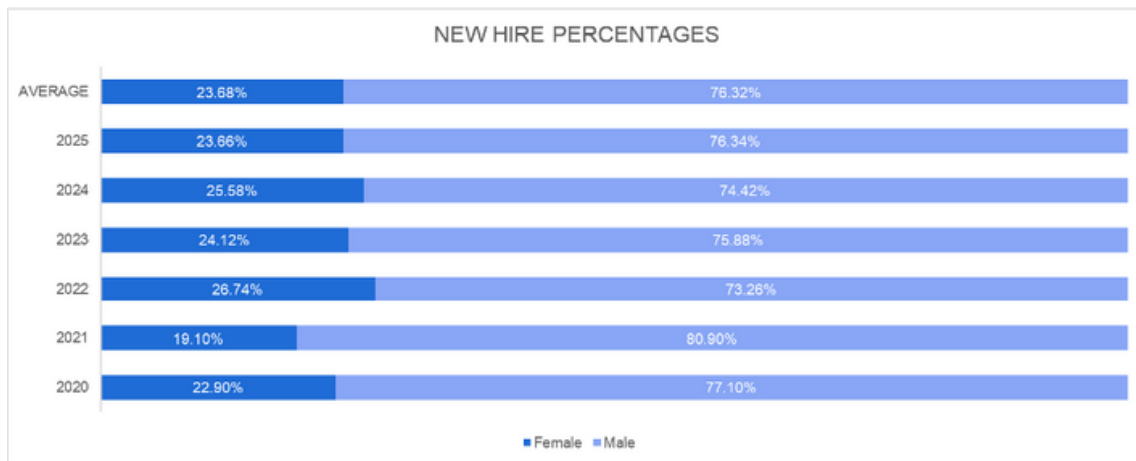
Bonus payments in 2024/25 continued the trend from previous years, with the average bonus payments being higher for women.



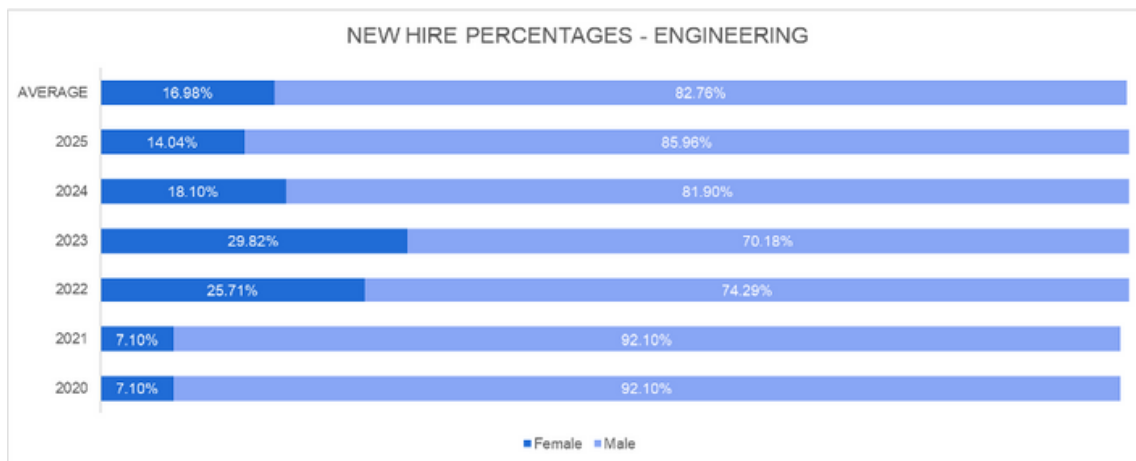
When using the median, Cubic Transportation Systems has a 1.69% median bonus gender pay gap, which means the gap has slightly increased from last year, with higher median bonus payments towards females.

FURTHER ANALYSIS & DISCUSSION

Since introducing our global grading structure in 2023, we have been able to quantify that 28.57% of females in Cubic Transportation Systems UK changed jobs in 2024/25. Of that, 67% were an increase in level within our global grading structure. In the prior year, only 16.8% of females changed jobs, reflecting the success of our progression strategies, where women feel supported in their current positions and are engaged in long-term career growth within the organisation.



23.66% of new hires in 2024/25 were female, of that 36.36% females were in engineering or other technical positions.



Females represented 14.04% of all employees (male and female) hired into engineering or other technical positions in 2024/25. This has reduced since the prior year resulting in our overall average declining since our reporting began.

We continue to put focus and resources behind the Cubic Women's Initiative Network (CWIN) Employee Resource Group which is a long-established employee resource group focused on accelerating a cultural shift by empowering women and promoting gender equality in and outside of Cubic.