

Equal Pay Policy

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"PCC BakkiSilicon ensures that all employees enjoy equal pay and the same terms for the same or equivalent jobs, so that there is no unexplainable wage difference"

Equal terms mean that wages are determined in the same way for all genders. The criteria on which wage decisions are based should not include gender discrimination. Salaries are described in Item 8.2. gr. of The Gender Equality Act, as general remuneration for work and any kind of remuneration, direct or indirect, whether through benefit payments or in another way that the employer pays his employees for their work.

In order to implement the equal pay policy, the company undertakes to document, implement, maintain and continuously improve the management of the equal pay system in accordance with the requirements of the ÍST85 standard and to determine how its requirements will be met. The company has implemented procedures and defined criteria for determining wages, where everyone is paid for their work based on its value, regardless of gender, gender identity or other irrelevant reasons.

PCC BakkiSilicon's goal is for the unexplained gender pay gap within the company to be less than 2%.

To achieve this goal, the company will:

- Implement a certified equal pay system based on the equal pay standard ÍST 85, document it and therefore maintain it.
- Perform a wage analysis at least once a year, comparing jobs of equal value and checking whether there is a difference in pay by gender, and presenting the main results to employees.
- Respond to unexplained wage differentials through continuous improvement and monitoring. If there is any unexplained difference, it must be dealt with immediately, but if there is an unexplained difference between groups, it must be corrected from the beginning of next year.
- Conduct internal audits and conduct annual management reviews.
- Comply with the relevant laws, rules and wage agreements in force at any given time and confirm at a meeting the compliance with the law.
- Introduce the policy annually to the company's employees and keep it accessible.

The equal pay policy is an integral part of PCC BakkiSilicon's remuneration policy.

The Management Board of PCC BakkiSilicon hf hereby transfers this policy to all employees and other persons working for the company for its implementation.