

2024 Gender Pay Gap Report Otis Limited

Otis is the world's leading elevator and escalator manufacturing, installation and service company, moving 2.3 billion people a day and maintaining approximately 2.3 million customer units worldwide, the industry's largest Service portfolio. Headquartered in Connecticut, USA, Otis is 71,000 people strong, including 42,000 field professionals, all committed to meeting the diverse needs of our customers and passengers in more than 200 countries and territories worldwide.

Otis is fully committed to supporting the contributions of men and women to enable them to flourish and grow in their careers, while recognising the value of cultivating an inclusive culture with diverse views and inputs. The business places great importance on attracting and retaining skills and experience from the widest range of backgrounds and supporting colleague's continuous growth through training, learning and development opportunities.

The data reported is based on a headcount of 1,120 employees. 1,083 from these were classified as full pay relevant employees of which 918 (84.8%) were male and 165 (15.2%) were female.

Otis Gender Pay Results:

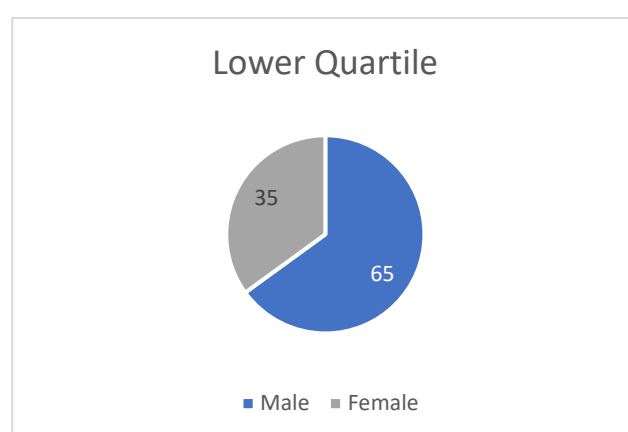
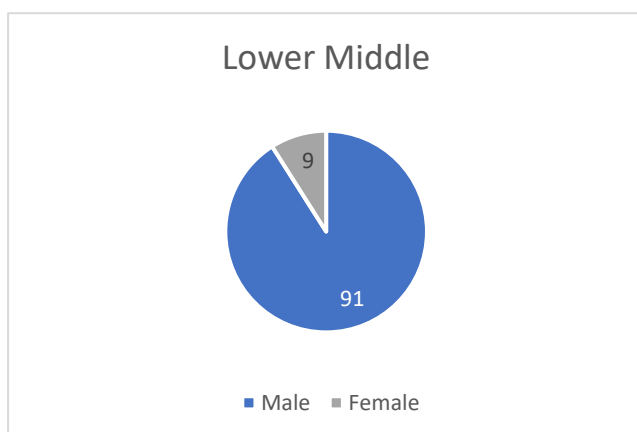
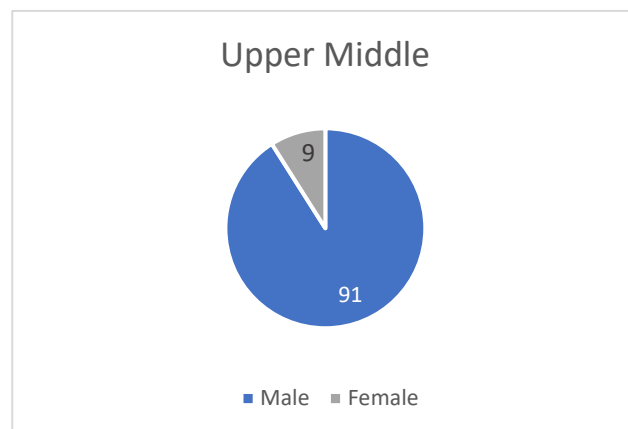
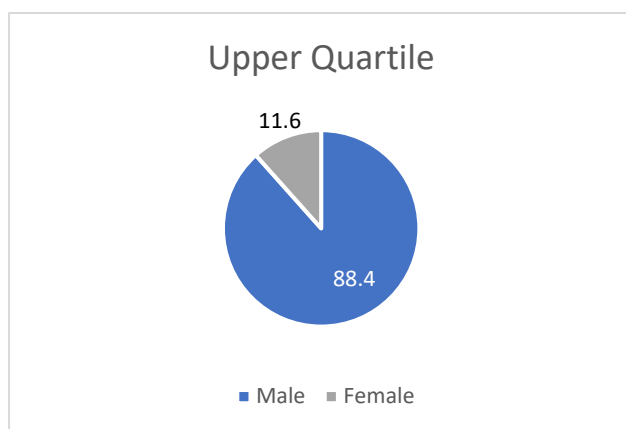
Mean & Median Pay Gaps

	Pay	Bonus
Mean	14.3%	-91.0%
Median	32.7%	-26.7%

The proportion of males and females receiving a bonus:

Gender	Percentage receiving Bonus
Male	70.3%
Female	63.8%

The proportion of males and females in each quartile:



Commentary:

Since last reporting, Otis UK has reduced the mean pay gap by 8-points and the median pay gap by 4-points.

Positively, the bonus gap reflects favourability towards females, with a -91.0% mean and a -26.7% median. A higher percentage of men than women received a bonus, with 70.3% of men receiving a bonus compared to 63.8% of women.

While the lower quartile has seen a drop in the number of females, the Upper quartile has shown a growth of 1.6%. This is attributable to our efforts to develop women for key leadership roles and retain them in the organisation.

We recognise that this is a long-term journey, and our efforts continue to seek initiatives, practices and policies that support women's career progression by:

- Continuing to hold annual pay equity reviews to assess any significant disparities in pay.
- Ensuring that female representatives are on interview panels to support diverse hiring and ensuring that wherever possible candidate shortlists are gender balanced.

- Continued focus and support for our female network group to promote the retention and advancement of women within the business, through mentoring, professional development and networking.
- Ensuring that our early career programmes such as our apprenticeship and graduate programmes have strong female representation.
- Supporting the progression of women into senior positions through female representation in the talent pool and on talent programmes.

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March 2025