

# Gender Pay Gap 2022

## AESSEAL plc

## Gender Pay Gap & AESSEAL plc

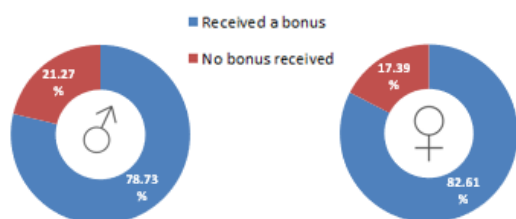
The gender pay gap represents the difference in hourly pay between men and women within the same organisation. The pay gap is not the same as equal pay and is a complex issue. There may be a gender pay gap, for example, in a business employing an unequal split of men and women in different pay quartiles or where there is a divided labour market. Across the UK economy, men are more likely than women to be in senior roles (especially very senior roles at the top of organisations). Women are more likely than men to have had breaks from work that have affected their career progression, for example to bring up children. These factors have an effect on the gender pay gap.

AESSEAL® is committed to equality of opportunity for all and the Company is confident that any gender pay gap is not because we pay men and women differently for the same or equivalent work. Instead, our gender pay gap is because men and women work in different roles and those roles have different salaries.

## Mandatory Reporting Requirements

Gender Pay & Bonus Gap		
Difference Between Male & Female	Mean (Average)	Median (Middle)
Gender Pay Gap	22.90%	19.53%
Gender Bonus Gap	38.40%	0.00%

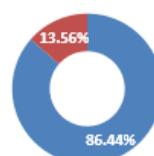
### Proportion of staff receiving a bonus



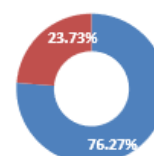
Bonus relates to bonus payments made in the 12 months prior to the relevant pay period

### Pay Quartiles

Upper Middle Quartile (C)

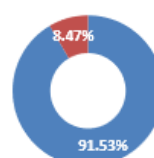


Lower Middle Quartile (B)

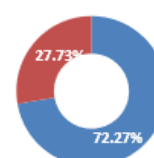


■ MALE ■ FEMALE

Upper Quartile (D)



Lower Quartile (A)



Proportion of males and females in each pay quartile. Each Quartile = 103 employees

The Company's gender pay gap statistics are based on 473 employees who received full pay during the relevant pay period. The gender bonus gap relates to 501 employees who were employed during the 12 months prior to the relevant pay period and received a bonus during that year.

As is the case with most engineering companies, AESSEAL® operates in a historically male dominated industry and therefore does have challenges in terms of an uneven gender split between men and women, particularly for those further on in their careers. The overall male/female split is 81%/19% which is the same as in 2021

## Changes from 2021 data

The Company's overall gender pay gap is narrowing. The overall mean pay gap has decreased to 22.9% from 24.82%. The median pay gap has reduced from 22% to 19.53%.

There has been an overall increase in employee numbers to 473 from 444, with 27 more men (386/359) and 2 more women (87/85) included in the calculation of full pay relevant employees.

Due to the increase in apprentices and the proportion of female employees within this area, we are confident that the gender pay gap will continue to be positively affected as these female employees develop their careers and progress within the organisation.

For there to be no gender pay gap, there would need to be a more equal ratio of men to women in each quartile. The percentage of male and female employees in each quartile varies from as low as 8.47% in the upper quartile to 27.73% in the lower middle quartile. The number of females in each quartile also varies from as low as 10 in the upper quartile to as high as 33 in the lower quartile. It is these variances from the overall male / female split of 81% / 19% which affect the pay gap.

The Company has moved from a 6.27% mean pay gap on the upper quartile in 2021 to a negative -0.8% mean pay gap in this quartile in 2022; almost no pay gap whatsoever. We have retained a negative pay gap in the lower quartile but the gap has increased from -0.1% to -9.11%. There is also now a small mean negative pay gap in the lower middle quartile, changing from 1.25% to -0.82%. This again is due to the increase in percentage of female employees joining the business at the start of their career and these female employees progressing in the organisation.

The percentage of all employees receiving a bonus has increased from 12% in 2021 to 79% in 2022. The median bonus pay gap for 2022 is 0%, against 29% in 2021. The mean bonus pay gap has fallen from 63% in 2021 to 38% in 2022. 82% of our female employees and 79% of our male employees received a bonus in 2022.

## **What are we continuing to do to address our gender pay gap?**

The Company has seen significant overall improvement in the Gender Pay data this year, especially in the upper quartile.

We are committed to doing everything we can to reduce the pay gap. This includes efforts to increase the overall percentage of females within the organisation. The 2022 apprentice intake was a 50/50 male/female split. As these employees progress in their careers, this will continue to have a positive impact on the gender pay gap.

We continue to strengthen relationships with local schools, colleges and universities to help develop the confidence of students within STEM subjects (Science, Technology, Engineering and Maths) and to raise awareness of the varied career opportunities available within the engineering sector, actively encouraging individuals of any gender to consider their futures within our sector. This includes local careers events and fairs. In addition, the Company has also recently sponsored several STEM initiatives including being a Gold Sponsor of the Get Up to Speed Event (GUTS). This is a free event for students, teachers and parents showcasing career opportunities in science, technology, engineering and manufacturing. The Company's stand was hosted by female apprentices and employees.

As a business we aim to attract and retain the best talent for our organisation. We develop and run many training courses focused on personal development. Whilst these are open to male and female employees, it is believed that the opportunity for personal development will be valuable to female employees in ensuring that they have the confidence to embrace future career development opportunities.