

Gender Pay Gap 2024

AESSEAL plc

Gender Pay Gap & AESSEAL plc

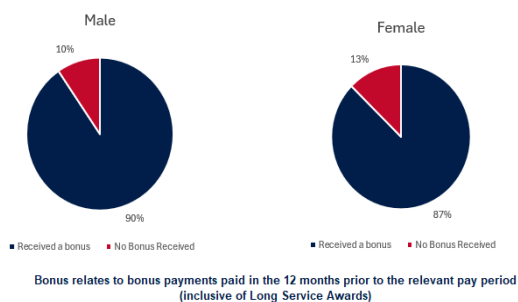
The gender pay gap represents the difference in hourly pay between men and women within the same organisation. The pay gap is not the same as equal pay and is a complex issue. There may be a gender pay gap, for example, in a business employing an unequal split of men and women in different pay quartiles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

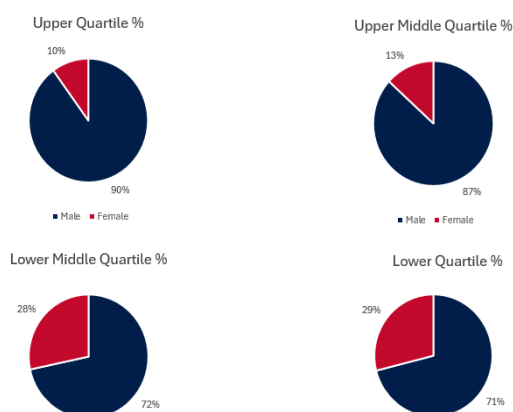
Mandatory Reporting Requirements

Gender Pay & Bonus Gap		
	Mean (Average)	Median (Middle)
Gender Pay Gap	26%	19%
Gender Bonus Gap	46%	0%

Proportion of staff receiving a bonus



Pay Quartiles



The Company's gender pay gap statistics are based on 482 employees who received full pay during the relevant pay period. The gender bonus gap relates to 460 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 employee male/female split is 80%/20%, which is a 1% decrease for male and 1% increase for female statistics.

Changes in the pay data

The overall mean pay gap has increased slightly from 25% to 28%. The median pay gap has decreased from 21% to 19%.

One of the main reasons for the increase in mean pay gap is due to more men exercising share options than women which distorts the pay in the year significantly and is why it also only really affects the upper quartile as share options are a tool to retain key people within the organisation and therefore tend to be in the Upper quartile. The other three quartiles mean pay is 1% for the Upper Middle, 1% for Lower Middle and negative pay gap of 6% for the lower quartile.

For there to be no gender pay gap, there would need to be an equal ratio of men to women in each quartile. The percentage of male and female employees in each quartile varies from as low as 10% in the upper quartile to 29% in the lower quartile. The number of women in each quartile also varies from as low as 12 in the upper quartile to as high as 35 in the lower quartile. It is these variances from the overall male / female split of 80% / 20% which affect the pay gap.

The lower percentage of women than the overall of 20% in the two upper quartiles, where the hourly rates are higher, is what results in the overall pay gap.

The pay gaps within each separate quartile are lower than the overall, with a 17% mean pay gap in the upper quartile and a -6% mean pay gap in the lower quartile. The Company has a negative median pay gap in the lower quartile. 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. There will be a period of time until these women have progressed in their career enough to influence the top quartiles.

The percentage of all employees receiving a bonus has decreased slightly from 92% in 2023 to 90% overall in 2024. 87% of our female employees and 90% of our male employees received a bonus in 2024. The median bonus pay gap for 2024 remains 0%. The mean bonus pay gap is 46%. It is this difference in the median and the mean bonus pay gap which has also affected the overall gender pay gap. Whilst most of our employees receive a fixed bonus (resulting in a median of 0%); the higher bonus payments are generally performance related bonuses and are paid to roles which have a higher proportion of men than the overall average of 80%. An example of this is the UK external sales team which is all male employees.

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

We are committed to doing everything we can to reduce the pay gap. This includes efforts to increase the overall percentage of women within the organisation. The results of this are being seen in the lower quartiles currently and we are confident that this will improve as these employees progress in their career and 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 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 continues to sponsor local STEM initiatives including being a Gold Sponsor of the annual 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 also continues to drive initiatives with regional universities including scholarships and bursaries for female engineering students and sponsoring 'Women in Engineering' events. There has also been a recruitment drive for engineering placement students, with female students making up three quarters of this year's intake.