

UK Gender Pay Gap Announcement – April 2023

Colorcon Limited is an employer required by law to carry out Gender Pay Reporting under The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. We are required to publish the results on our own website and a government website.

The Gender Pay Gap is not the same as Equal Pay. Equal Pay refers to identified people doing the same job, like work, and work of equal value. It is unlawful to pay people in such equivalent roles unequally because they are a man or a woman. The Gender Pay Gap evaluation involves carrying out six calculations that compare the average earnings of all men and women in an organisation over a standard period of time; it will not involve publishing individual employees' data.

This Gender Pay Gap Report is based on data as at 5th April 2023. At this date, Colorcon Limited had 304 employees; however, 288 employees qualified for this analysis, with 88 being women and 200 men.

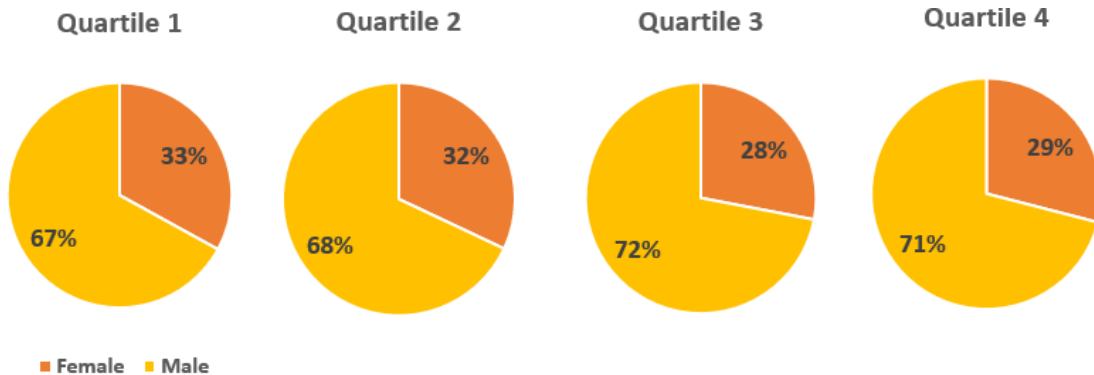
Our Pay and Bonus Gender Gap is as follows:

	Mean	Median
Pay	4.37%	5.27%
Bonus	26.58%	6.05%

The number of relevant employees who received a bonus in this analysis is:

- Male = 98.07%
- Female = 97.80%

The proportion of males/females in each quartile pay band is as follows:



Commentary:

There are no differences in pay rates for different genders occupying equivalent roles. The reason for the slight Gender Pay Gap is the higher proportion of men in high level roles.

All our employees (male and female) are eligible to receive a target bonus, this is calculated based on a period of January to December of the prior year. The results above do not show 100% because we had a total of 6 employees who joined after the 1st January 2023 and were therefore not eligible for the annual bonus.

The management positions receive increasingly higher percentage bonuses in accordance with their seniority. These roles are mainly filled by men so the mean bonus figure for our male population is higher.

The median Gender Bonus Gap is lower than the mean due to a higher proportion of the production departments, which are dominated by male employees, receiving a lower percentage target bonus.

Compared to our 2022 data, our Pay Gap has slightly decreased for the mean and slightly increased for the median. For the Bonus Gap our mean has slightly decreased. The median has increased.

David Bain, Managing Director EMEA, March 2024