

UK Gender Pay Gap Announcement – April 2021

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 2021. At this date, Colorcon Limited had 268 employees; however, 256 employees qualified for this analysis, with 78 being women and 178 men.

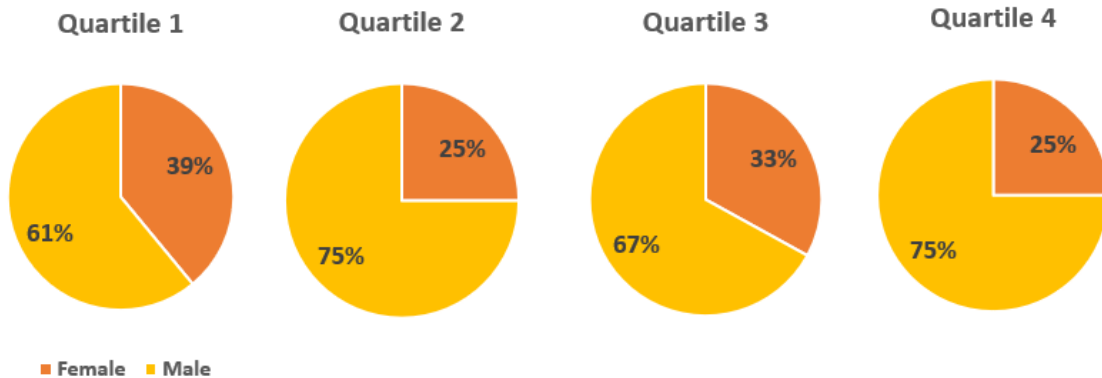
Our Pay and Bonus Gender Gap is as follows:

	Mean	Median
Pay	11.48%	2.46%
Bonus	35.31%	-73.55%

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

- Male = 96.07%
- Female = 100%

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 median Gender Pay Gap is lower than the mean due to a higher proportion of lower earners being employed in male dominated departments.

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. Our results show 96.07% for men because 2 male employees joined after the 1st January 2021 and were therefore not eligible for the annual bonus. In addition to these 5 male employees chose to sacrifice their bonus into their pensions and hence were not eligible for a bonus in the reviewed period.

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 2020 data, our Pay Gap has slightly increased for the mean and median. For the Bonus Gap our mean has slightly decreased; however, the median although still a negative value has increased significantly in favour towards the female population.

David Bain, Managing Director EMEA, February 2022