



UK Gender Pay Gap Announcement

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, comparing the average earnings of all men and women in an organisation over a standard period; it will not involve publishing individual employees' data.

This Gender Pay Gap Report is based on data as at 5th April 2019. At this date, Colorcon Limited had 260 employees; however, 249 employees qualified for this analysis, with 78 being women and 171 men.

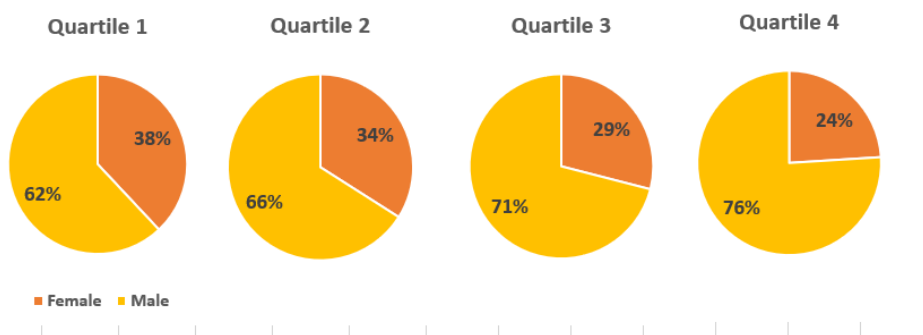
Our Pay and Bonus Gender Gap is as follows:

	Mean	Median
Pay	14.7%	3.7%
Bonus	34.7%	-54.4%

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

Male = 94.7%
 Female = 94.9%

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 the period of January to December of the prior year. Our results show 94.7% for men, as 7 male employees joined after 1st January 2019 and were not eligible for the annual bonus; and 2 male

employees chose to sacrifice their bonus into their pensions. 94.9% of women received a bonus; 3 female employees joined after 1st January 2019 and 1 female employee chose to sacrifice her bonus into her pension and so were not eligible for a bonus in the period.

The management positions receive increasingly higher percentage bonuses in accordance with their seniority. As these roles are mainly filled by men, 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 2018 data, our Pay Gap has remained similar for the mean, however, the median has reduced. For the Bonus Gap, our mean has slightly increased; however, the median has increased to a higher negative value.

David Bain, Managing Director EMEA, March 2020