



Synthomer UK: Gender Pay Gap Report 2024

2024 Gender Pay Gap

CEO Foreword

Our employees are central to our success, which is why we continue to build an increasingly inclusive and dynamic culture that supports diversity in all its forms and encourages employees to share their views.

Diversity, equity and inclusion (DE&I) remains a core pillar of Synthomer's strategy and our approach is maturing every year. In 2024 we were ranked second at the 2024 SCI Innovation & Sustainability Awards, with judges noting our work to set up our DE&I-focused employee resource groups, our Inclusive Leadership programme and our DE&I ambassador network in Asia. That network of local DE&I ambassadors continues to grow, with new representatives across EMEA and the USA. In December 2023 we signed up to the UN's Women's Empowerment Principles. We recognise that significant change takes time, particularly in a manufacturing business in an historically male-dominated industry, so we will continue to focus on this area. Our fundamental principles are to recruit, retain, develop and promote the best people for each role, while we look to ensure our teams bring a diverse range of skills, experiences and approaches to bear on their work. We continue to raise awareness and build skills

through initiatives like our inclusive leadership training and a new unconscious bias campaign and implementing new recruiting guidelines to help ensure we have diverse selection panels in place and remove bias from our recruiting process.

Our DE&I-focused employee resource groups, EMPOWER, ENGENDER, and THRIVE, continue to grow and raise awareness of DE&I issues around the business.

We have continued to make progress towards our Vision 2030 gender diversity target, with females now representing 23.4% of our workforce. The percentage of females in senior management has fallen slightly in 2024 to 29.2% while our Board is 30.0% female. These small movements, together with some unique circumstances in the senior management population which disproportionately impacted the ratio of male to females for a temporary period have contributed to an increase in the mean gender pay gap from 11.2% to 15.15%. We hope that as we continue to take action to achieve our Vision 2030 ambition, the gap will once again reduce.

We are pleased that our bonus gap has reduced significantly this year (mean from 63.78% to 22.53% and median from 35.07% to 4.86%), reflecting more consistent payouts in 2024 and the impact of the increased number of female executives being in the bonus plan for a full year.

DE&I remains one of our five core pillars of our business strategy, which clearly demonstrates its importance to our organisation. I truly believe that improving diversity across the organisation will continue to be a key driver to our future business success.

M. Willome

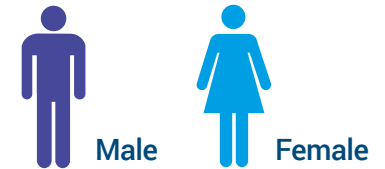
Michael Willome
Chief Executive Officer
March 2025



Accuracy statement: I confirm the gender pay gap data contained in this report is accurate and has been produced in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

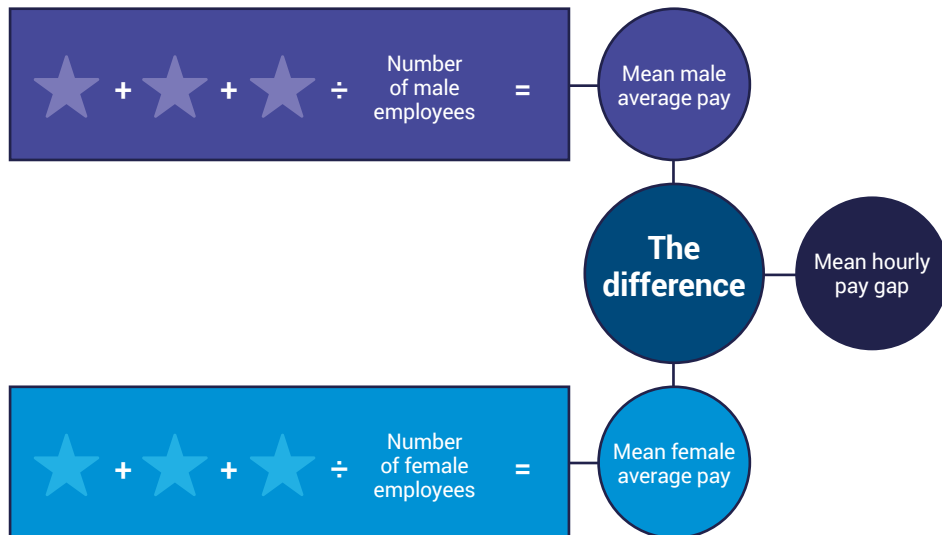
2024 Gender Pay Gap

Means vs. Median Pay Gap



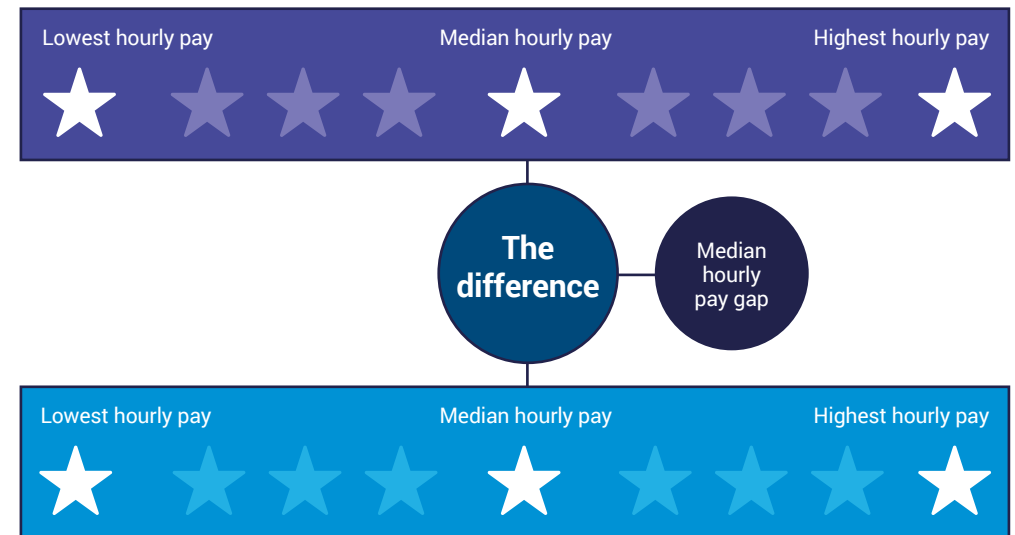
The mean pay gap

The mean gender pay gap is the difference in the average hourly Ordinary pay rate for women compared to men.



The median pay gap

The median represents the mid-point. If you separately lined up all the women and men, the median pay gap is the difference between the hourly Ordinary pay rate of the middle woman compared to that of the middle man.

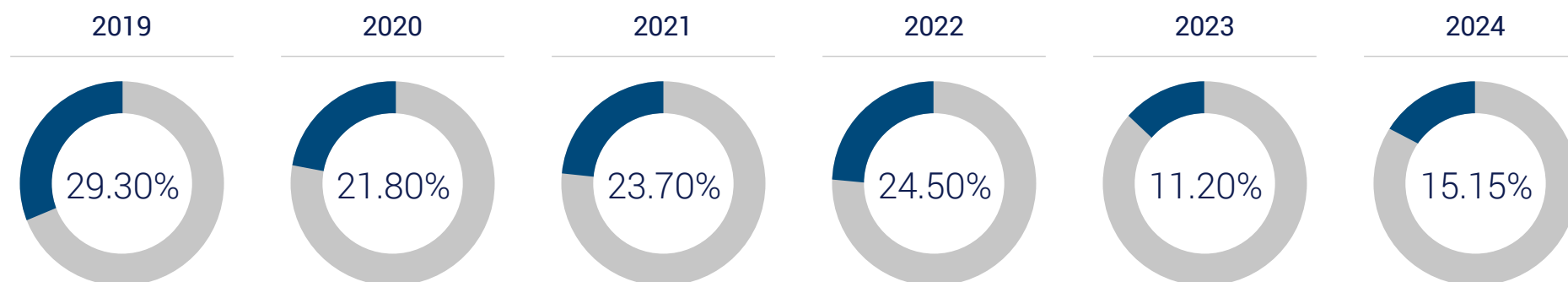


* Ordinary Pay is not limited to basic pay, but also includes other types of pay such as allowances, pay for leave and shift premium pay. It does not include pay for overtime or pay relating to redundancy / termination of employment. The figures used are gross before income tax and national insurance deductions but after any deductions for salary sacrifice benefits e.g. pension, childcare vouchers etc.

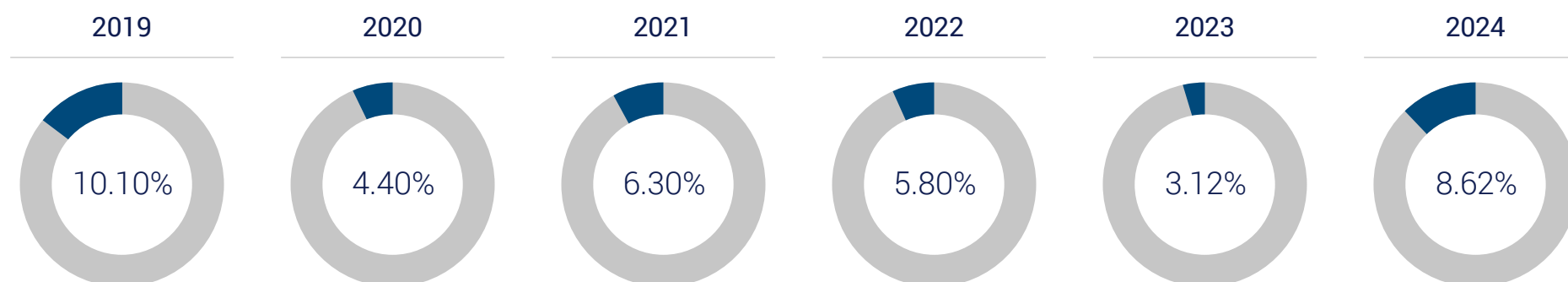
2024 Gender Pay Gap

Seventh year of data

Mean gender pay gap



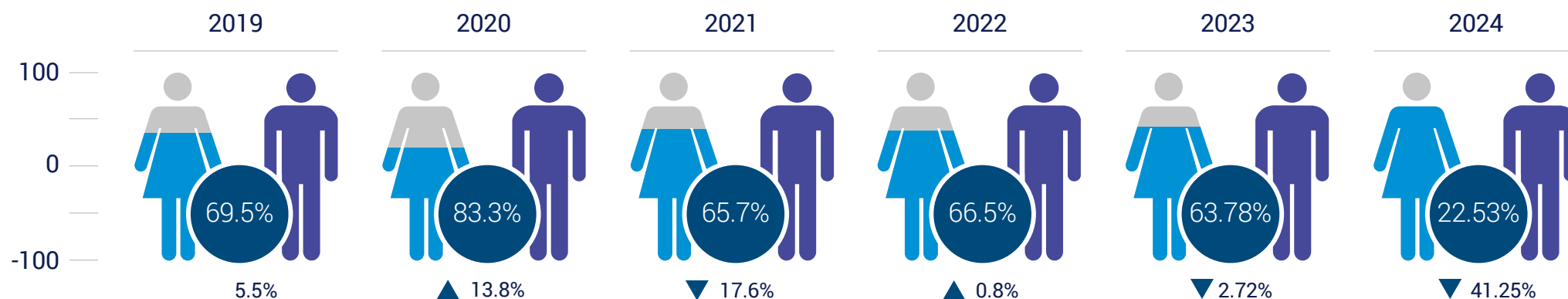
Median gender pay gap



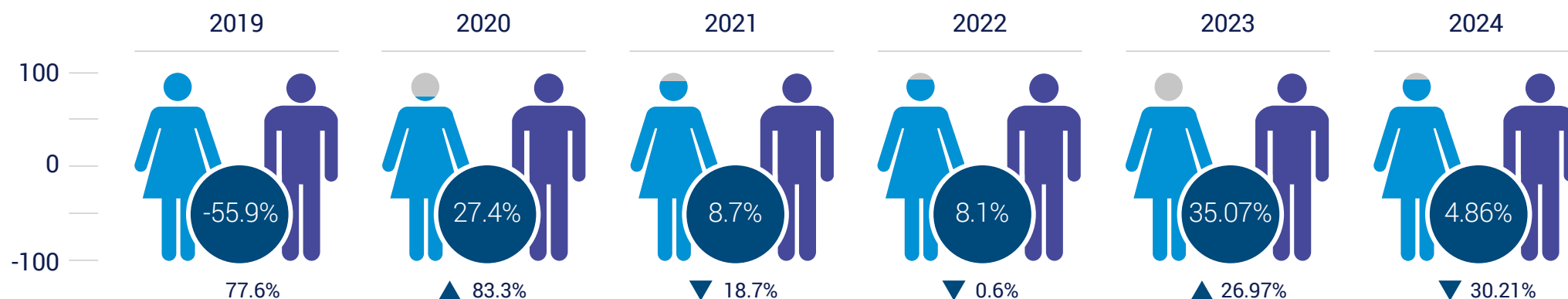
2024 Gender Pay Gap

Seventh year of data

Mean bonus gender pay gap



Median bonus gender pay gap

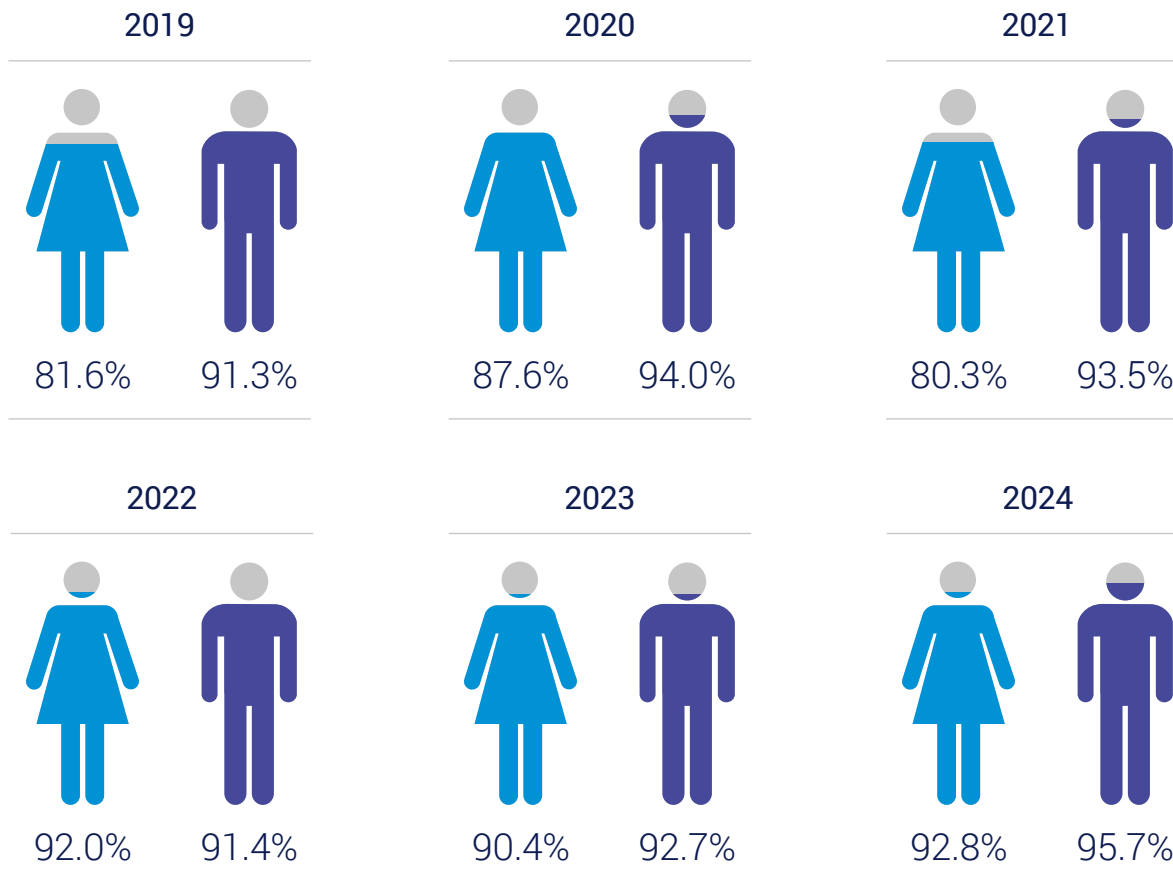


2024 Gender Pay Gap

Seventh year of data

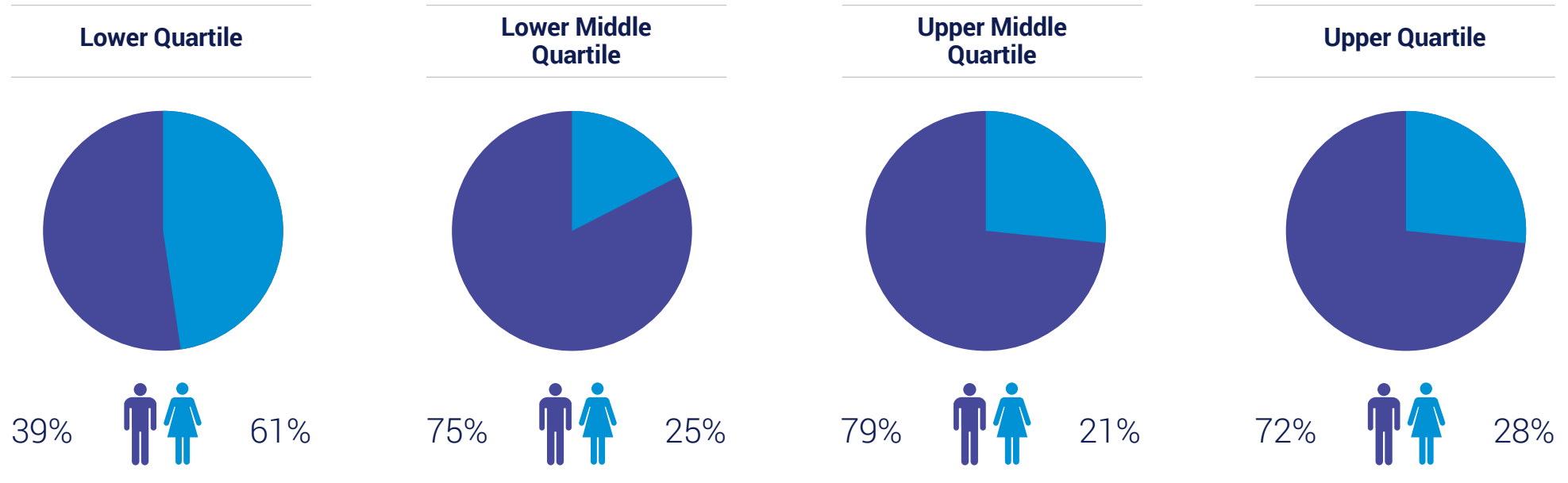
Proportion of females / males receiving bonuses

- Mean pay is strongly impacted by data at the very top of the organisation which in Synthomer is male dominated
- Median pay is less impacted by data at the very top of the organisation and therefore is a broader underlying measure
- Bonus data is more variable year on year, and is influenced by the previous year's performance, PSP scheme performance and the timing of the exercising of share options



2024 Gender Pay Gap

Gender split by quartiles



- % of women in upper quartiles is increasing
- As these “new” women entrants to the higher pay quartiles benefit from salary increases / promotions and bonus / PSP scheme payments the statistics may be expected to improve