

Gender Pay Gap Reporting 2024

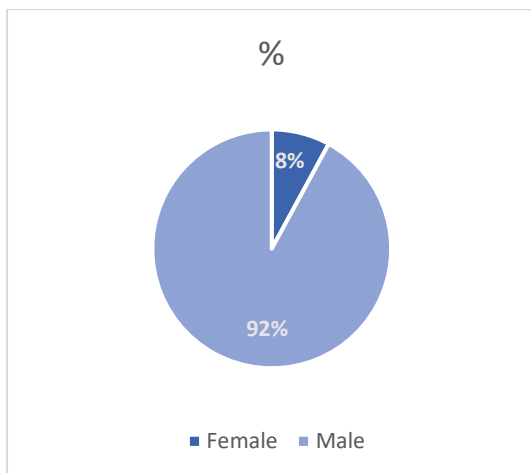
Following the introduction of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, employers with 250 or more employees must publish specific figures about gender pay gap as a legal requirement. The gender pay gap is the average difference between a man's and a woman's remuneration.

The Organisation

TIMET UK Ltd is the premium supplier of titanium product in the aerospace industry. On 5th April 2024 the company had 565 employees based across the 2 UK locations at Swansea and Birmingham. For purposes of this report there are 550 Full-pay Relevant employees.

Male v Female employed in TIMET UK Ltd

The employee demographics in relation to male and female, on the snapshot date, 5th April 2024, was made up as follows:



Our Results

Timet UK Ltd sits within the medium to heavy end of the engineering industry that requires 24/7 working. The data shows that 8% of the population is female which is a small decrease from reported figures in 2023.

73% of the headcount are employed in manual roles working various shift patterns which attracts very few female applicants. These positions are paid fixed salary and a shift premium, bargained for by their representing union which is paid to anyone regardless of gender.

Our results have been calculated in line with the Gender Pay Reporting Regulations which have been set out as follows:

- mean gender pay gap in hourly pay
- median gender pay gap in hourly pay
- mean bonus gender pay gap
- median bonus gender pay gap
- proportion of males and females receiving a bonus payment
- proportion of males and females in each pay quartile

Our data has been calculated using the pay period that includes the snap shot date for the hourly pay information and the year up to and including the snap shot date for the bonus calculations.

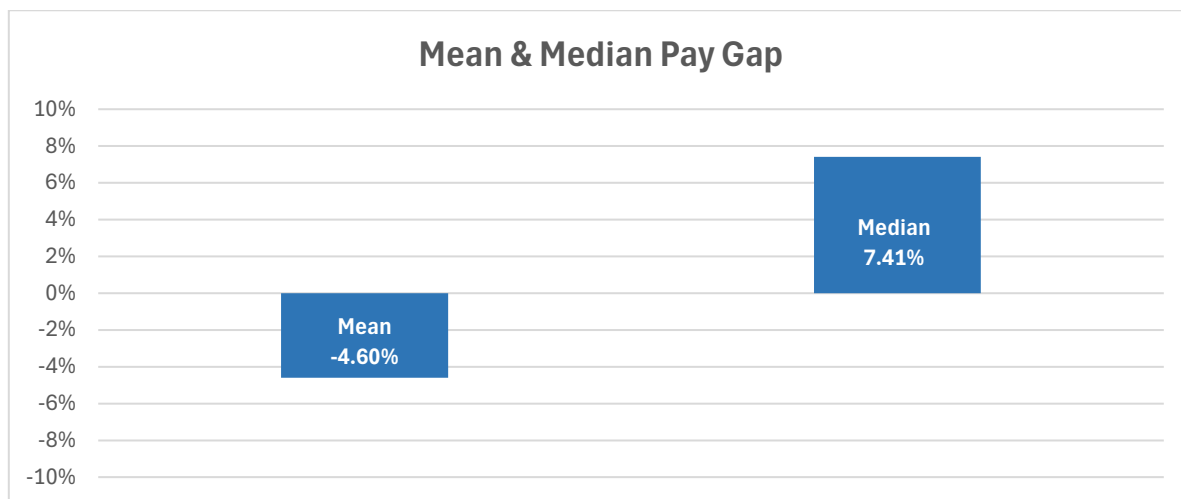
Mean Gender Pay gap in hourly pay

This is the difference between the mean (average) hourly rate of pay of male full-pay relevant employees and that of a female full-pay relevant employee. All full-pay relevant employees are included in this calculation.

Median Gender Pay gap in hourly pay

This is the difference between the median (middle) hourly rate of pay of male full-pay relevant employees and that of a female full-pay relevant employee. All full-pay relevant employees are included in this calculation.

The results for both of these are shown below:

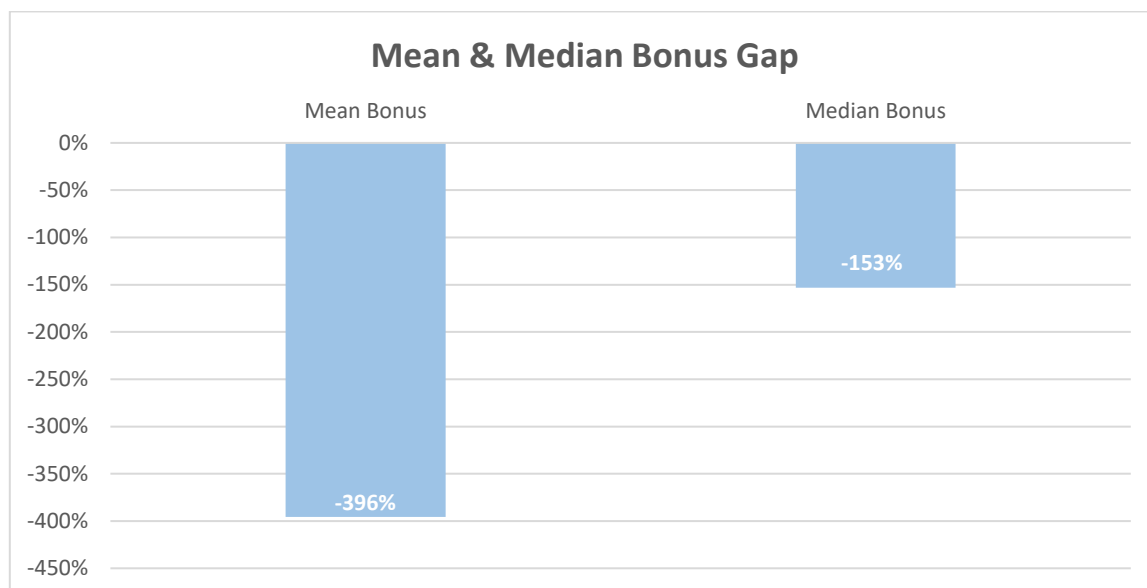


Mean Gender Bonus gap

This is the difference between the mean (average) bonus pay paid to male relevant employees and that of a female relevant employee. All relevant employees are included in this calculation.

Median Gender Bonus gap

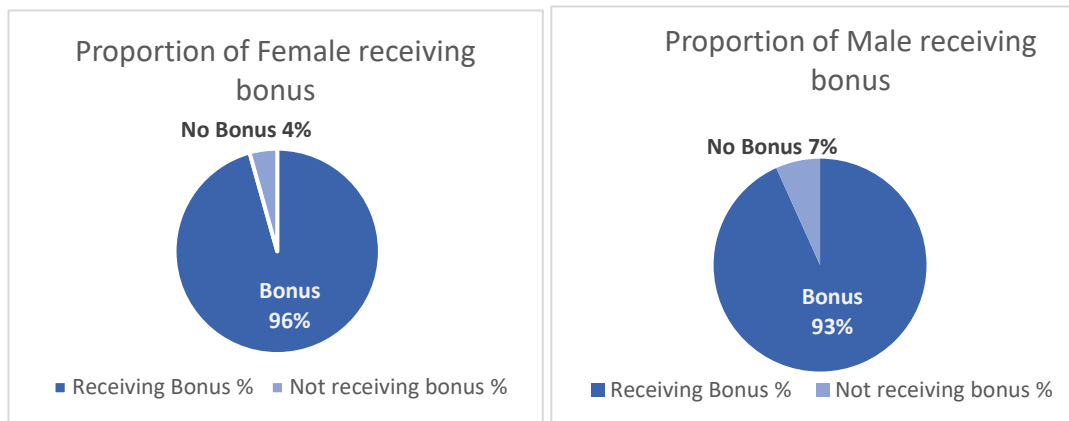
This is the difference between the median (middle) bonus pay paid to male relevant employees and that of a female relevant employee. All full pay relevant employees are included in this calculation.



The data has confirmed that females have received a higher mean bonus in the 12 months up to the snapshot date. This is due to different bonus arrangements within the company. For the majority of employees all bonus arrangements have been bargained for within their groups.

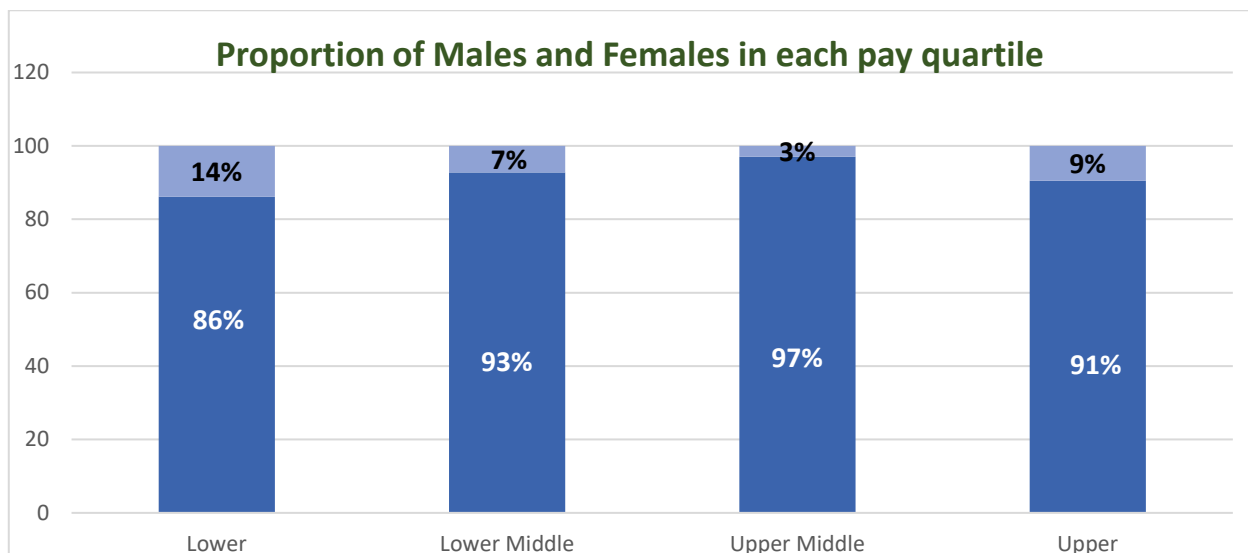
Proportion of males and females receiving a bonus payment

All relevant employees are included in these calculations.



Proportion of males and females in each pay quartile

This is the proportions of Male and Female full pay relevant employees in the lower, lower middle, upper middle and upper quartile pay band. All employees are included in these calculations.



Lower: the female % in this quartile is higher due to type of job role and a small number of part time working arrangements. This figure has decreased from 2023 by 4%.

Lower & Upper Middle: these 2 quartiles are made up predominantly of shift workers. There is no significant change in the reported figures from 2023.

Upper: there has been a small increase of 1% of females in this quartile in the 12 months since 2023.

Pledge

Timet UK Ltd are committed to continue to recruit fairly and to ensure data is published in accordance with the regulations. Timet UK Ltd will continue to encourage all employees to develop their careers within the company in all disciplines.

We confirm that the data reported for TIMET UK Ltd is accurate.

Stephen McCarthy
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AVP Human Resources, PCC Europe Metals & Forging