

# Gender Pay Gap Reporting 2024

## Introduction

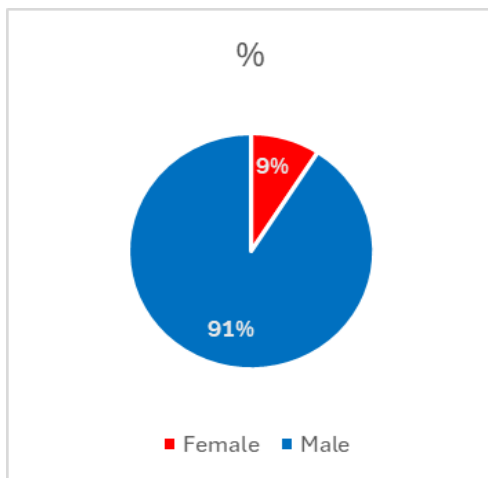
Following the introduction of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, employers with 250 or more employees must publish specific figures about gender pay gap as a legal requirement. The gender pay gap is the average difference between a man's and a woman's remuneration.

## The Organisation

Special Metals is the world leader in the invention, production and supply of high-nickel alloys for critical engineering their UK plant Special Metals Wiggin Ltd (SMW) is based in Hereford. On 5<sup>th</sup> April 2024 the company had 493 employees and for purposes of this report there are 481 Full-pay Relevant employees.

## Male v Female employed in SMW 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

SMW operates within the UK metals manufacturing sector. Pay rates for each role are defined by a mixture of responsibility for the role and market rates, with the Company using external benchmarking to maintain fairness and parity.

75% of the headcount are employed in manual roles working various shift patterns which attracts fewer 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. In 2024, SMW, had females employed in Engineering including Team Leader, Laboratory, Production and Supervisory/Management roles.

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 snapshot date for the hourly pay information and the year up to and including the snapshot date for the bonus calculations.

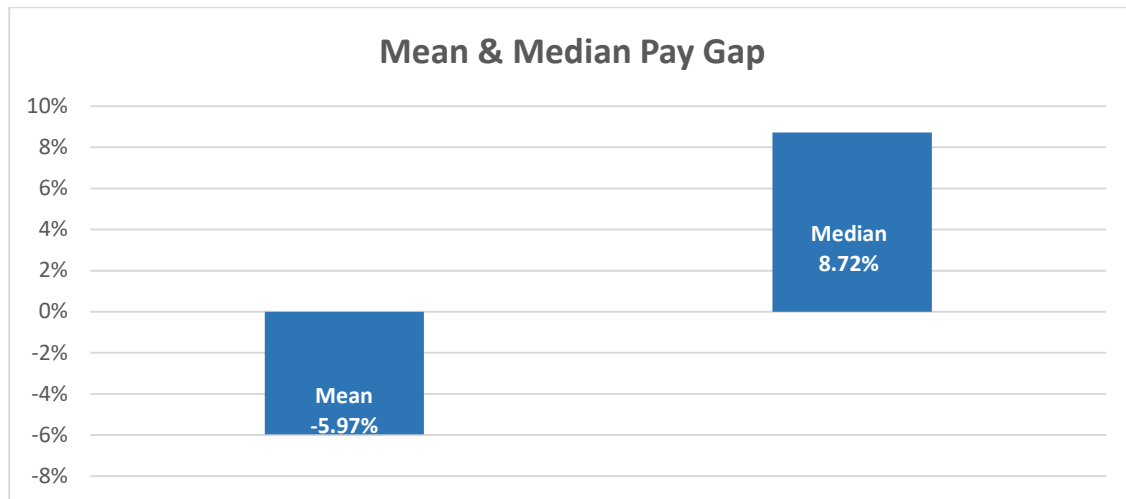
### Mean Gender Pay gap in hourly pay

This is the difference between the mean (average) hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees. 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:



On average, Mean Females were paid more than males and on average, Median Males were paid more than Females.

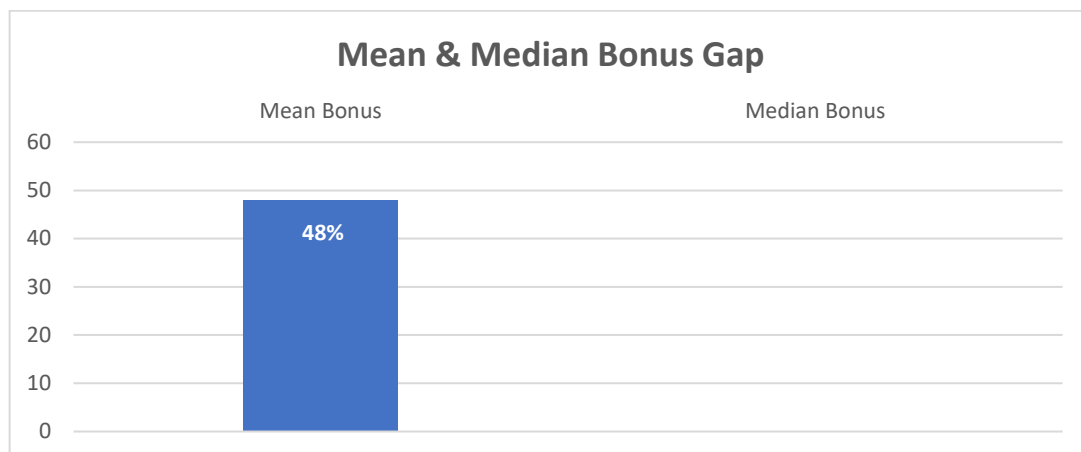
### Mean Gender Bonus gap

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 relevant employees are included in this calculation.

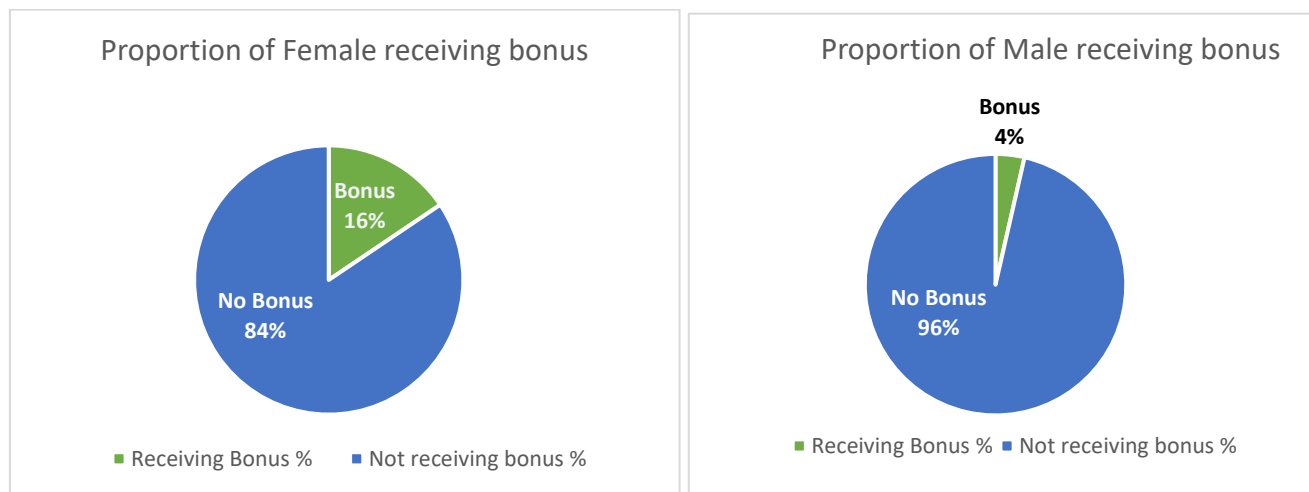
The results for both of these are shown below:



The mean data shows that males have received a considerably higher bonus in the 12 months up to the snapshot date. The median bonus amount was the same for both male and female during this period. In SMW, there are different bonus arrangements which depends on position and/or their bargaining unit.

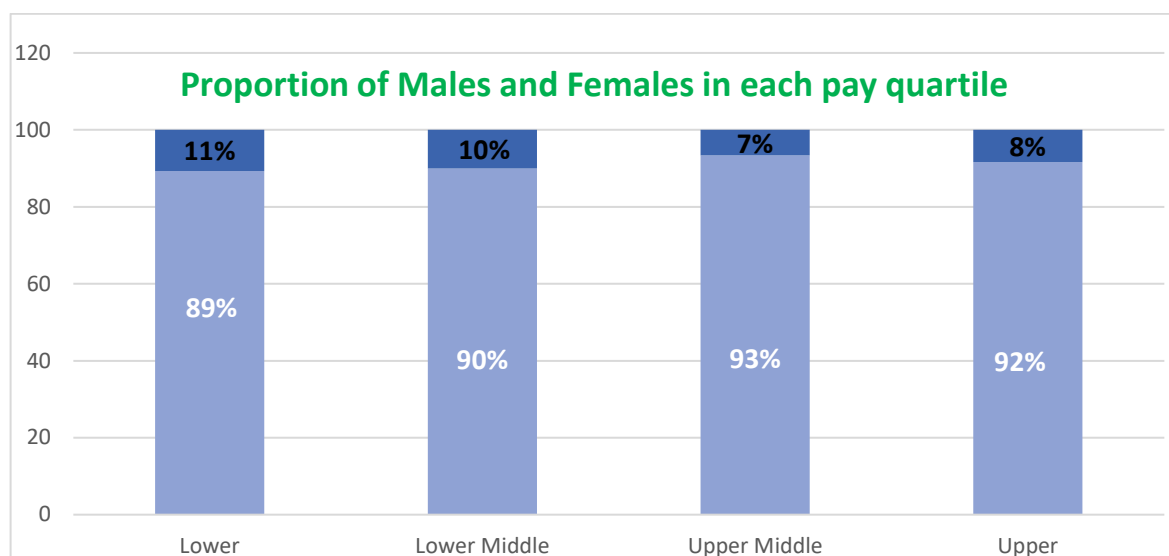
### Proportion of males and females receiving a bonus payment

All relevant employees are included in these calculations. All employees are eligible for bonus schemes relating to productivity and quality, unfortunately in 2023/24 the business did not achieve its financial targets, therefore a high number of employees did not receive any bonus for the 12 months to the snapshot date.



### Proportion of males and females in each pay quartile

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



The number of females in each quartile is proportionate to the percentage of females employed in SMW.

### Pledge

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

We confirm that the data reported for Special Metals Wiggin Ltd is accurate.



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General Manager, SMW Ltd



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