

GENDER PAY GAP STATEMENT



Introduction

As Aeromet employs more than 250 employees we are required to comply with Government regulations on gender pay gap reporting by publishing the details of our gender pay gap.

The gender pay gap is not the same as equal pay. Equal pay ensures that men and women receive the same pay for carrying out the same or equivalent work. The gender pay gap is a simple average figure for all employees within the organisation irrespective of the work that they do.

The figures in this statement have been reached using the mechanisms that are set out in the Government's gender pay gap reporting legislation. The snapshot date is 5th April 2018.

The Results

The difference in mean pay of full pay men and women

25%

The difference in median pay of full pay men and women

11.8%

The difference in mean bonus pay of men and women

70.73% higher for women

The difference in median bonus pay of men and women

0 difference

The proportion of men and women who receive bonus pay

| Male | Female |
|--------------|---------------|
| 43.8% | 32.2% |

Employees by pay quartile

| | Male | Female |
|-----------------------|-------|--------|
| Upper quartile | 94.2% | 5.8% |
| Upper middle quartile | 91.3% | 8.7% |
| Lower middle quartile | 87.0% | 13.0% |
| Lower quartile | 85.7% | 14.3% |

Understanding our pay gap

At 25% our gender pay gap is higher than the average 17.9% that was reported in the UK in 2017 and reflects the disparity in numbers of men and women across the company and not our pay policies or practices.

Aeromet operates in the manufacturing and engineering sector, a male dominated industry. Traditionally a higher number of men than women have pursued careers in engineering and this trend continues today. As a result of this, we employ a greater proportion of men than women in senior and technical roles which has resulted in our gender pay gap.

Our bonus payments show a higher payment for women as individual performance bonus resulted in higher payments than the general attendance bonus attained by the majority of workers, the greater percentage being male.

Aeromet understands the means to closing the gender pay gap is to place more women into senior and technical roles. We believe we can do this through recruitment and progression. We have become actively involved with STEM, advertising our industry to young people whilst they are still in education and have also employed female apprentices across our sites. We also ensure that all our employees are given equal opportunity for advancement in order to strengthen our talent pool.

I confirm that the gender pay gap data in this report is accurate.

Howard Kimberley
Chief Executive Officer