

Avon Polymer Products Limited, trading as Avon Protection 2022 Gender Pay Gap Reporting (2022/23 reporting year using a snapshot date of 5 April 2022)

Avon Protection is committed to the principle of equality and equal treatment for all employees and strives to provide an environment where all employees have the opportunity to fulfil their full potential. We have a clear policy of paying equally for the same or equivalent work and are confident that our gender pay gap does not stem from paying men and women differently for the same or equivalent work.

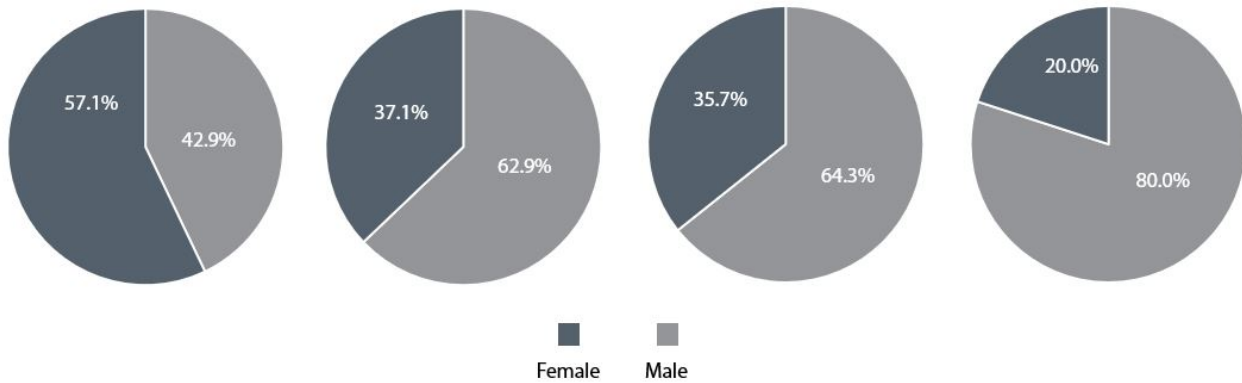
This gender pay gap report is made in respect of Avon Protection plc. Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, under which this report is prepared, companies must report on each employing entity which has at least 250 UK employees.

The gender pay gap differs from equal pay for equal work.

Avon Protection has a clear policy of paying employees equally for the same or equivalent work, regardless of their gender (or any other characteristic).

(i) Proportion of men and women in each quartile (by hourly rate of pay)

This analysis shows a breakdown of each quartile (based on the hourly rate of pay) by gender.



At Avon Protection, the gender split of our most senior roles is the primary driver behind our gender pay gap. While the majority of our employees (c.63%) are male across the entire population, in the upper quartile (by hourly rate of pay), only 20% of employees are female and this influences significantly both the hourly pay gaps and the bonus pay.

(ii) Difference in hourly rate of pay

This analysis shows the difference between mean (and also median) hourly rate of pay for male employees and for female employees. A positive number means that the mean (or median) hourly rate of pay for female employees is lower than the mean (or median) for male employees.

	Difference in hourly rate of pay
Mean	36.4%
Median	19.6%

The primary driver behind the gender pay gap at Avon Protection is the relatively small proportion of women among our most senior employees (see section (i)).

(iii) Difference in bonus pay

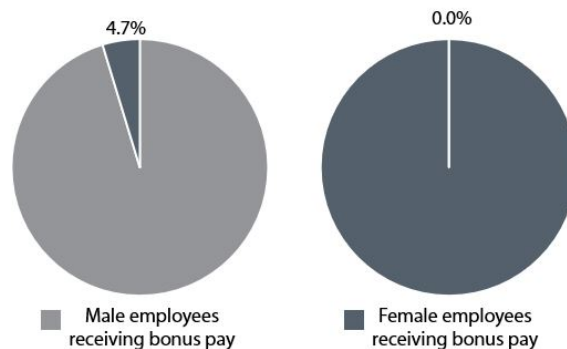
This analysis shows the difference between mean (and also median) bonus pay for male employees and for female employees, including only employees who received a bonus in the year. A positive number means that the mean (or median) bonus pay for female employees is lower than the mean (or median) for male employees. Only a small number of employees received bonus pay in this reporting year under the Company's LTIP scheme and, as there were no female employees who received bonus pay amongst these, it is not possible to calculate a differential.

	Difference in bonus pay
Mean	n/a
Median	n/a

These bonus pay numbers are inherently volatile due to the potential for variable pay to change significantly from year to year. However, the relatively small proportion of women among our most senior employees (see section (i)), in combination with the fact that variable pay generally forms a significant proportion of overall potential remuneration for more senior employees, is also a key factor. In addition, given that LTIP awards are generally made to the most senior employees only, any such awards vesting in the period to this small population can also significantly skew the overall differentials.

(iv) Proportion of employees receiving bonus pay

This analysis shows the percentage of male employees and female employees who received bonus pay during the year.



(v) What are we doing to address our gender pay gap?

As explained through the analysis, the primary driver of the gender pay gap at Avon Protection (in terms of both hourly rates of pay and bonus pay) is the relatively low number of women in the upper quartile of our employees. We are committed to increasing the number of women in senior executive positions by developing our recruitment and succession planning processes and by retaining more women within the Company. A formal Board Diversity Policy is in place, a copy of which can be found in the Corporate Governance section of our website.

I confirm that the data above is accurate and that the statutory data is calculated in line with the methodology outlined in the regulations.

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Director
Avon Polymer Products Limited