



**Proud to be
part of our
customers'
success**

2022 Gender Pay Gap Report

Foreword

SMR UK Automotive Mirrors UK Limited is part of a global organisation that recognises the importance of diversity and inclusion.

Building a fair, inclusive workplace takes commitment and is SMR UK's upmost priority. It matters to us.

Through the data provided in our 2022 Gender Pay Gap Report, it is evident that we need to continue to address our Gender Pay Gap and, in doing so, we are continuously evolving and thinking of new ways to address the gap.

It is acknowledged that increasing the number of female managers will lead to greater innovation and financial performance and contribute to the success of the business. As such we are challenging ourselves to increase the number of female leaders globally.

We are committed to progress on inclusion as we work towards addressing this gap and recognise that it will take time. This report serves as a benchmark which we can hold ourselves against to track our future progress.



Craig O'Connell
Managing Director

Reminder of Legislative Requirements

Gender Pay Gap legislation requires us to publish, on an annual basis, Gender Pay Gap data. The specific information we are required to publish is:

- Mean and median Gender Pay Gap (based on hourly rate of pay on 5th April 2022).
- Mean and median bonus Gender Pay Gap (considers bonus pay received in the 12 months leading up to 5th April 2022).
- Proportion of men and women receiving a bonus payment.
- Proportion of men and women in each quartile pay band (4 pay bands in total).

Mean and Median Explained

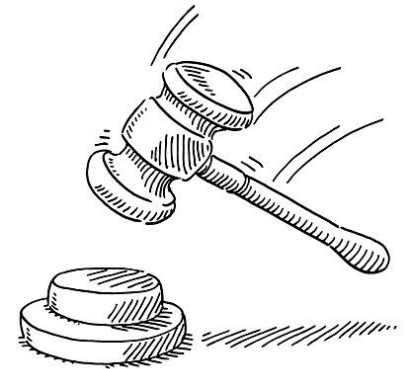
Mean Pay Gap: the mean pay gap is the difference in the average hourly pay for women compared to men.

Median Pay Gap: the median represents the middle point. This is the difference between the hourly rate for the middle earning woman compared to that of the middle earning man.

The mean and median figures are expressed as a % of men's earnings.

Gender Pay Gap vs Equal Pay

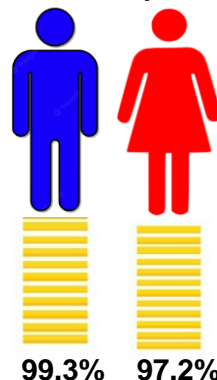
A Gender Pay Gap is a measure of the difference between the average earnings of men and women (irrespective of roles or seniority). It is our legal obligation as an employer to give men and women equal pay for equal work.



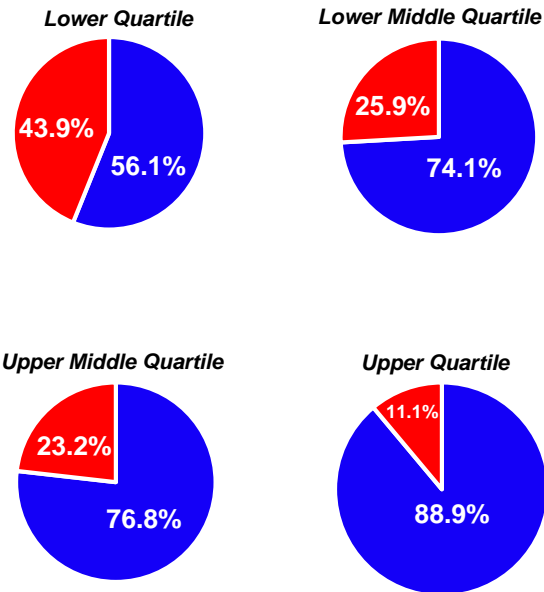
Our Gender Pay Gap

	Apr-22	Apr-21	Apr-20
Gender Pay Gap			
Mean	17.6%	19.6%	47%
Median	22.20%	21.68%	44.6%
Bonus Pay Gap			
Mean	56.19%	41.92%	16.53%
Median	0%	0%	13.69%
% Employee Receiving a Bonus			
Male	99.3%	100%	98.2%
Female	97.2%	99%	99.3%

Proportion of Males & Females receiving a Bonus Payment for April 2022



Proportion of Males & Females by Quartile for April 2022



The mean and median figures exclude those on lower pay due to leave i.e. maternity/unpaid leave. In 2021, some of the workforce were on furlough which distorted our figures but in 2022 nobody was.

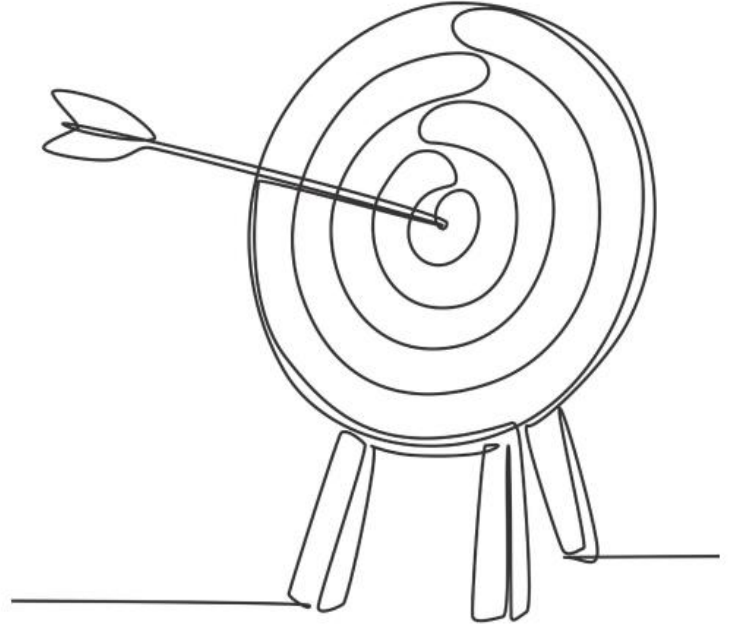
Bonuses do not form a large part of SMR's remuneration structure and instead our bonus items include Christmas gifts/loyalty awards etc.

When looking at the median, the mid-point employee for both categories was paid a Christmas gift only (£50 voucher). As a consequence no gap is present.



Our Aims in Bridging the Gap

- Build a fair and inclusive workplace.
- Create fair and transparent hiring, compensation and promotion policies.
- Send a positive message and provide training about our organisation's values.
- Increase efficiency and productivity by attracting and retaining the best employees.
- Reduce staff absence and turnover.
- Form a key part of our organisation's corporate social responsibility.
- Avoid under-representation or job segregation of people.



Our Actions to Bridge the Gap

Job Evaluation and Pay Grading

We continue to use the job evaluation and pay grading strategy to enable accurate salary comparisons to market and make fair decisions when allocating merit as part of our annual merit review process.

Recruitment

We use gender neutral language in our job advertisements and job descriptions in order to eliminate potential recruitment biases and we are transparent about pay when sourcing applicants for interview.

Employee Development

We are committed to developing our existing talent through investing in development potential for both men and women. We do this through using our training and development programmes which include company sponsorship for further education qualifications and identifying high potential employees.

Family Friendly Policies

We offer Family Friendly Policies that help to balance and benefit both work and family life for men and women and we are committed to ensuring that our policies and practices are fair to all. Examples are our Maternity Policy, Paternity Policy, Flexible Working Policy and Shared Parental Leave Policy.

Our Actions to Bridge the Gap

Apprenticeships

We recognise that apprenticeships are a productive and effective way to grow talent and develop a motivated, skilled and qualified workforce.

UK Student Placements

We actively seek students of all backgrounds in the third year of their four-year degree programme to help them to gain relevant work experience. This also helps us to attract and retain future talent.

Talent Assessment and Succession Planning Practices

We continue to refine our succession planning practices with a focus on diversity, inclusion, targeted development and the use of mentors and sponsors.

Leadership Development Programme

We have a Global Leadership Development Programme for leaders to enhance their leadership skills and become role models for future leaders.



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