



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

2024 Gender Pay Gap Report

Foreword

SMR UK Automotive Mirrors UK Limited is proud to be part of a global organisation that is committed to diversity, equity 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 2024 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.

I declare the contents of this report to be accurate.



Craig O'Connell
Managing Director



What is the Gender Pay Gap Report

What is the Gender Pay Gap

The Gender Pay Gap is a measure of the % difference between the average earnings of men and women working for SMR UK. This is irrespective of their role, length of service and any other differentiating factor.

Gender Pay is not Equal Pay

Equal pay is a direct comparison of two or more employees doing the same or comparable work. It is important not to confuse the pay gap figures with an equal pay comparison. Equal pay is not covered in this report.

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 percentage.

The information we are required to publish

- Mean and median Gender Pay Gap (based on hourly rate of pay on 5th April 2024).
- Mean and median bonus Gender Pay Gap (considers bonus pay received in the 12 months leading up to 5th April 2024).
- Proportion of men and women receiving a bonus payment.
- Proportion of men and women in each quartile pay band (4 pay bands in total).



Our Gender Pay Gap

Mean Pay Gap

12.2%

The mean pay gap is the difference in the average hourly pay rate for male and female employees

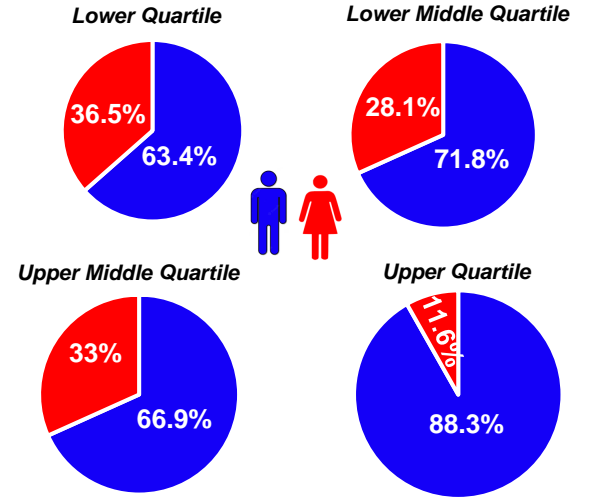
Median Pay Gap

7.78%

The median pay gap is the difference in the hourly pay rate between the pay of the middle female employee and the middle male employee

Our gender mean gap has reduced by 5.4% and our median pay gap has reduced by 14.42% since 2022.

Proportion of Males & Females by Quartile for April 2024



This data shows the proportion of men and women in each quartile. The percentage of male and female employees in each quartile is calculated by listing all employees from lowest to highest hourly rate and then split into four.

We have seen our quartiles shift since 2022, with the largest shift in the lower and upper middle quartile. In the upper middle quartile female representation has increased by 9.8% and in the lower quartile has decreased by 7.4%.



Our Bonus Pay Gap

Mean Bonus Pay Gap

65.48%

The mean bonus gap tells us the difference in the average bonus payment for males and female employees

Median Bonus Pay Gap

0%

The median bonus gap is the difference in the bonus pay between the middle male employee and the middle female employee

% of Males & Females receiving a Bonus

This calculation shows the proportion of men who received a bonus compared to the total population of the male workforce



97.3%



94.8%

This calculation shows the proportion of women who received a bonus compared to the total population of the female workforce

Bonuses do not form a large part of SMR's remuneration structure and instead our bonus items include Christmas gifts/loyalty awards etc. There was no large bonus paid this year and this is the main reason for the decrease in the bonus pay gap compared to the previous year.

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



Our Aims in Bridging the Gap

- Build a diverse 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 a diverse workforce.
- Build and maintain a safe work environment.
- 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 enhanced 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.

Well-Being

We have created a Multi-faith and Wellbeing room for our employees so that they are able to bring their whole selves to work. Over the past 3 years we have trained Mental Health First Aiders who can support employees through non-judgmental listening and provide guidance.

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.

White Collar Female Development Plans

We have introduced individual development plans for white collar female employees to enhance their skillset and identify any development gaps.



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