



Infineum UK Ltd
Gender pay gap report 2023

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"As we celebrate our 25th anniversary and reshape our business for the future, creating a diverse, equitable and inclusive environment is critical for continued success. As CEO, I am passionate about ensuring we create an environment where everyone can flourish and feel proud of working for Infineum."

Aldo Govi
CEO

Gender Pay Gap 2023

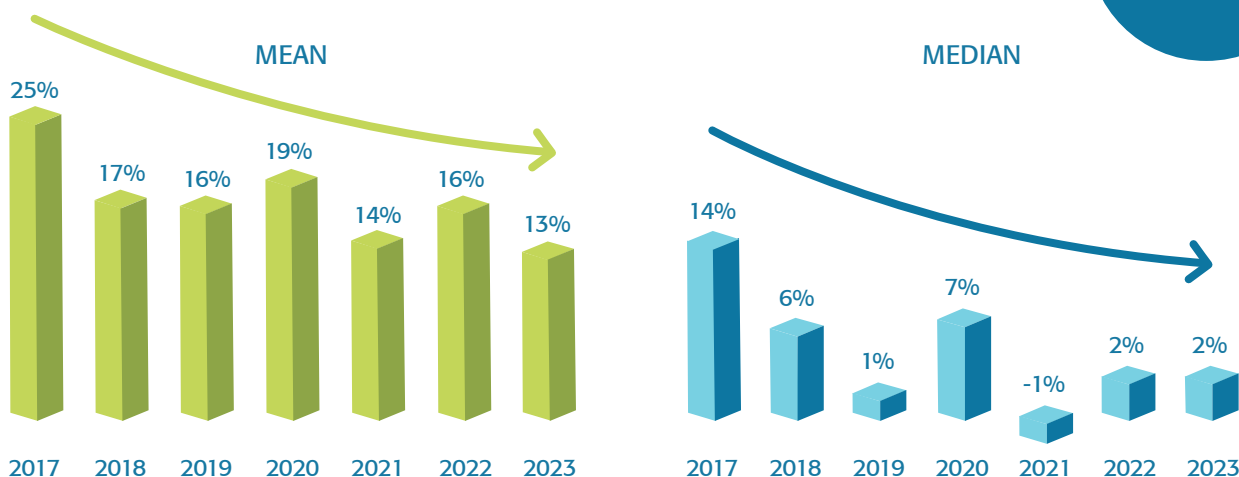
Embracing and championing a diverse and inclusive environment enables our colleagues and our business to succeed. We pride ourselves on our ability to innovate and deliver sustainable technology excellence to our customers, which is built upon our talented and diverse workforce. Continuously investing in our colleagues and championing an environment where everyone is empowered to be their authentic and best selves is something that we are proud of.

We believe that actions speak louder than words, which is why we are proud to share our continued commitment to a diverse, equitable and inclusive environment that enables us to be more customer centric and create a sustainable future through innovative chemistry.

In this reporting year, we are delighted to share that our gender pay gap is at its lowest since reporting began. While the gap remains and we know we have more work to do to continue to minimise the gender pay gap, we are thrilled about the positive progress and steps we have taken to address the gap.

The proportion of men in senior positions continues to dictate our gender pay gap, which is a result of a traditionally male dominated industry. It is our continuous actions that are addressing this historical imbalance and are helping to reduce our gender pay gap. We know that our strengths come from our individuality and to become a truly diverse organisation lead by a diverse leadership team, our differences must be embraced throughout our whole organisation.

We have almost halved our mean gender pay gap in the seven years we have been recording the data.



If we base the calculation on pay, excluding the annual bonus, our mean pay gap reduces to 7%.

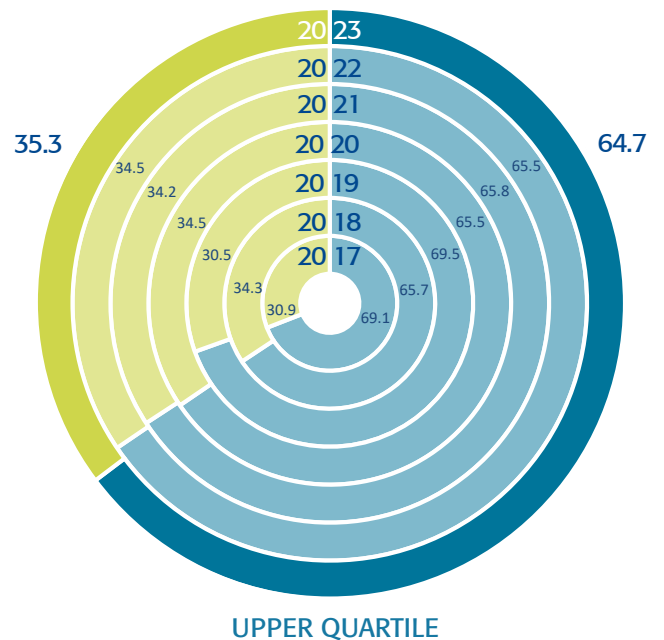
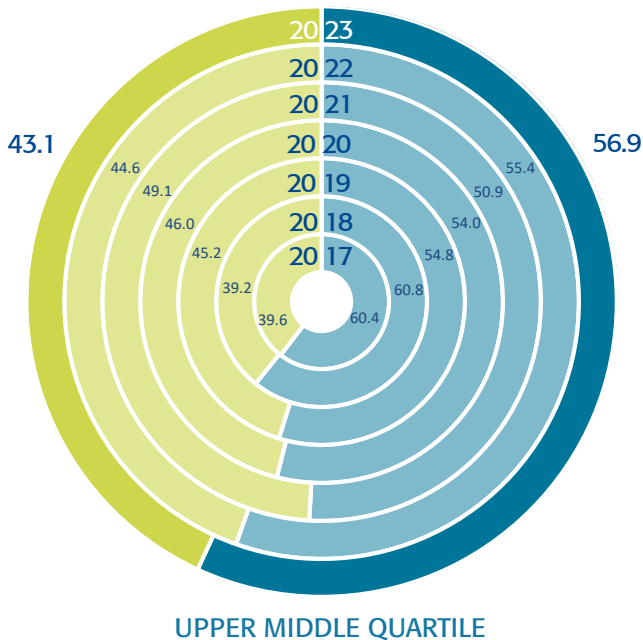
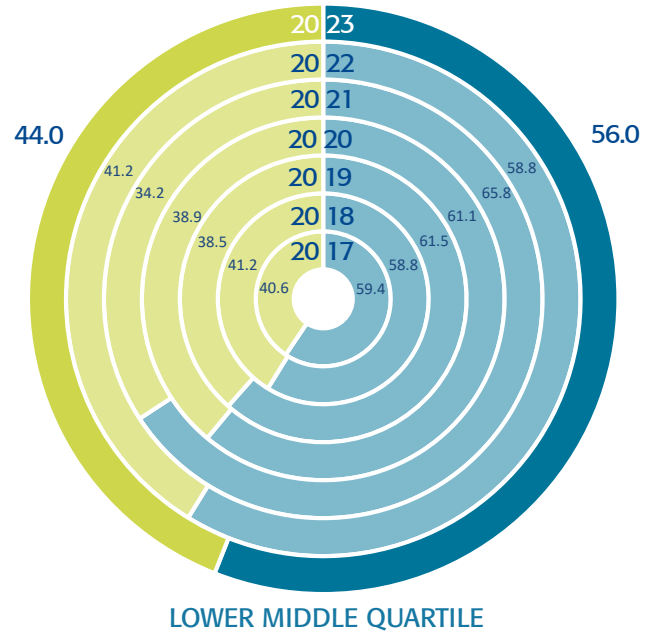
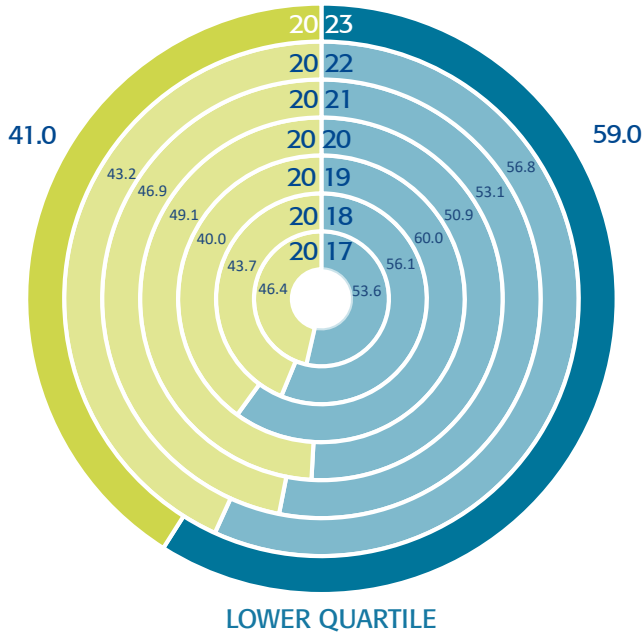
This is the difference in the pay and bonuses of all men and all women employed by Infineum UK Ltd on 5 April 2023. This is different to equal pay, which we regularly review to ensure men and women in comparable roles are paid equitably.

Gender pay gap report 2023



Proportion of males and females in each pay quartile

This shows the relative proportion of men and women throughout the organisation in each equally-sized pay quartile once put in order of hourly earnings.



● % Female ● % Male

Infineum UK Ltd has just over 470 employees, of which 41% are women. The quartile with the highest proportion of women is the Lower Middle Quartile. We are happy to report that this year shows the highest ever proportion of women in the Upper Quartile. In fact, in this reporting year all colleagues promoted to senior leadership positions in the UK were women. With female representation in senior positions at 34%, Infineum UK Ltd is exceeding the global 2025 target of more than a third of our senior roles being held by women. We're proud that our continuing investment in our talent and development strategies is enabling more diversity in the positions at the top of our business.

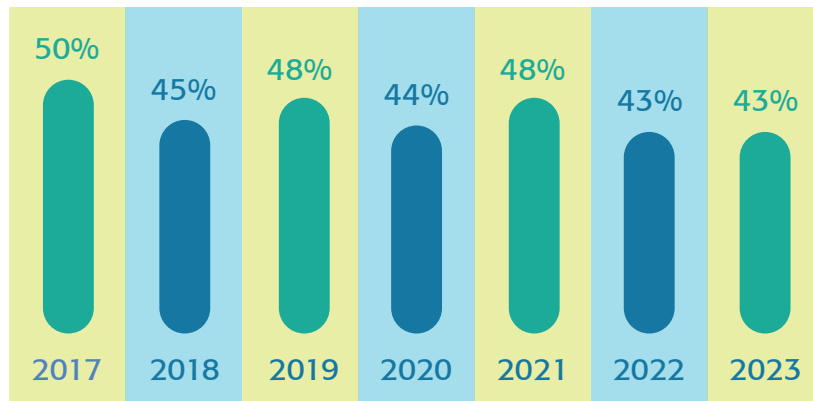
Gender pay gap report 2023



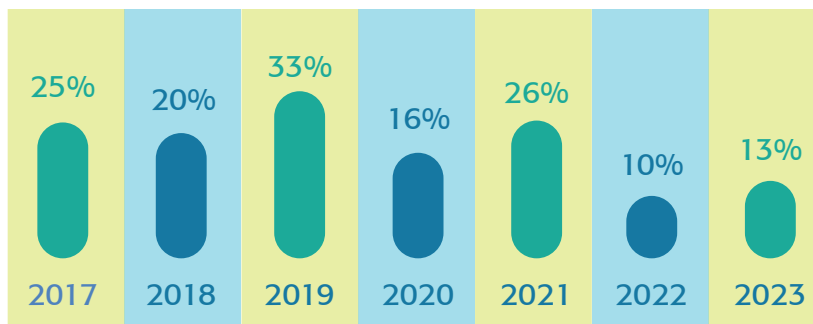
Bonus pay gap

This is the difference in the bonus paid to all men and all women employed by Infineum UK Ltd on 5 April 2023.

MEAN GENDER BONUS GAP



MEDIAN GENDER BONUS GAP



The median bonus gap has increased slightly in this reporting year but remains lower than most reporting years. Over two thirds of the senior leadership roles are held by men, and as those roles command higher bonuses, the bonus gap remains high. Excluding the senior leadership positions, the mean bonus pay gap would drop from 43% to 14%, the same as the last reporting year.

The bonus pay gap is also impacted by pro-rated bonuses for those who work reduced hours. As a business that strives to support our colleagues with work life balance, the number of colleagues that work part time has increased. In this reporting year, 21% of women and 3% of men worked reduced hours,

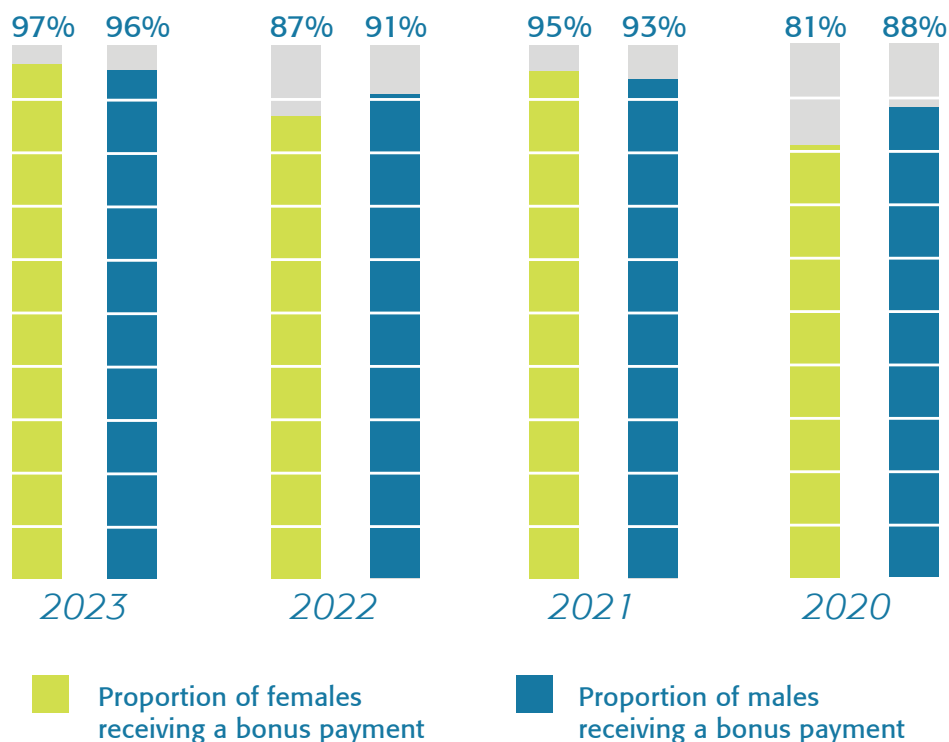
compared to 21% and 1% in the last reporting year. We are very pleased that the number of men that work part time has doubled and although a small number, we are proud to support all colleagues to meet the work life balance that they desire.

This reporting year, the proportion of colleagues receiving a bonus increased slightly. All permanent Infineum colleagues are eligible for the bonus schemes however, Infineum's bonuses are payable only for the prior calendar year's performance. This means that new starters are often not eligible in their first year of joining the company due to not having worked in the prior year.

Gender pay gap report 2023



Proportion of males and females receiving a bonus payment



How are we addressing the gender pay gap?

Infineum's commitment to reducing the gender pay gap remains a priority. We know that in a historically male industry, changes will not happen overnight, so we are proud of the continuous commitment and incremental improvements in reducing our gender pay gap and reinforcing our inclusive and diverse work environment.

Diversity, Equity & Inclusion Champions

Embracing our differences and enabling an inclusive environment where each colleague can be their best, authentic self, is the key to a flourishing workforce. We know that our purpose of creating a sustainable future through innovative chemistry is contingent upon our diverse and talented colleagues.

Our long-standing Inclusion & Diversity network has rebranded as Diversity, Equity & Inclusion (DE&I). Building on the foundations of diversity and inclusion, adding Equity is focusing our ambition on being a prominent and sustainable member of society. Recognising that in life, not everyone starts from the same place, therefore we must acknowledge and adjust to address disparity.

The Women and Ethnicities Affinity Groups, which bring together people who share common interests or life experiences, and their allies in a 'safe space', continued their support of our colleagues. The Affinity Groups and the DE&I Champions continued their education of the business with events like marking Transgender Day of Visibility with a talk from Dr Clara Barker. The Champions and Ethnicities Affinity Group partnered up for the UNESCO World Day for Cultural Diversity by creating a very popular Infineum Cultural Kitchen cookbook, where colleagues shared their home recipes, celebrating a wide range of different cultures.

Gender pay gap report 2023



Diversity, Equity & Inclusion Governance

In recognising the importance of holding ourselves accountable to be a truly diverse, inclusive, and equitable workplace, the newly branded DE&I team has been embedded into our corporate DNA. A new DE&I sub-function has been created to as a dedicated group to drive change and demonstrate our commitment to DE&I.

The role of DE&I Director has been taken on by JR Wise, Global Supply Chain & Planning Director, Executive Sponsor of DE&I Champions. CEO, Aldo Govi has personally taken on the role of Corporate Leadership Team Sponsor.



JR Wise
Diversity, Equity
& Inclusion Director

"I am pleased to see this continued progress to narrow our gender pay gap. It is important that we continue to examine and address the factors that lead to this disparity. Through our DEI efforts, we will continue to identify areas of inequity and work diligently to remove them."

Alongside JR and Aldo, the revised steering team includes the HR Vice President, Sustainability Director, Regional DE&I Executive Sponsors, and the Affinity Group Sponsors.

To support the transition of vision to reality, Infineum has introduced a full-time global DE&I expert role, accountable to the DE&I Director. We believe that the new structure, steering team and appointees, will be able to coordinate efforts, introduce best practices and implement strategies, policies and actions that enhance our inclusive environment, diverse hiring and equal growth opportunities.

Diversity talent targets

We have set ourselves diversity talent targets to drive change and achieve our diversity goals which we believe will also position Infineum to succeed in our business ambitions.

By 2025, Infineum globally is aiming to have 33% females in senior leadership positions, and 25% females at Executive Leadership level. Infineum UK Ltd has exceeded the global target for female representation in senior leadership positions and we're proud that 40% of our Executive Leadership positions are held by women.

Promoting and developing women based on their merit and ability is at the heart of our policies and practices. We are confident that our continuous efforts to have a workforce that thrives, will enable our ongoing success and achieve gender balance and diversity throughout our organisation.

Development

The continuous development of our colleagues and the opportunities that we create are key to us. We have loyal colleagues, and we know that being able to offer rich development opportunities that cater to individuals is an important aspect of retaining our very talented workforce. Development is not a one-size-fits-all approach. For this reason we offer a wealth of resources to support our colleague's development.

We empower our colleagues to own their development, making use of the tools and resources available, and to use their Personal Development Plans, with the support of their leader to address gaps and enhance strengths.

We believe that what we offer enables our colleagues to pursue their aspirations and create sustainable, long-term value for Infineum.

Supporting our existing leaders to drive success while navigating challenges, and readying our future leaders to do the same is a keen focus of our development ethos.

We offer a variety of resources, leadership development courses and coaching to build upon our leaders' capabilities. We have a suite of external consultants that we partner with to ensure we are benchmarking our talent and providing the right opportunities to develop our leaders.

Gender pay gap report 2023



Practices & Procedures

Infineum's CARES values are at the heart of our practices and procedures. Throughout each element of the colleague life cycle, we hold ourselves accountable to our values. We recognise that whilst this gender pay gap reporting is a UK specific requirement, we will be extending our gender pay gap reporting to other affiliates. Our governance of these practices helps to address our gender pay gap, also ensuring that globally, we remain fair and free from bias.

Our rigorous pay policies and practices ensure that we offer our colleagues and potential hires a competitive package. Further rigour is applied through extensive external benchmarking and internal analysis to identify trends, ensure equal pay and safeguard against bias.

Infineum supports our colleagues to maintain a healthy work, life and family balance through all stages of life. We want our colleagues to be their best selves at home and at work, so we are proud of the policies and practices that enable that to happen. Our global flexible working policy facilitates our colleagues and leaders to balance personal commitments with business needs. Our family friendly policies support our colleagues during pregnancy, fertility treatment, adoption, new parenthood, compassionate leave and caring responsibilities.



Gender pay gap report 2023



"I am delighted to work for a company that is successfully driving down the gender pay gap, which in 2023 has more than halved since 2017. The latest report shows clear progress not only in addressing the pay gap and increasing women senior roles but also in increasing equity for all in terms of work-life balance. A doubling of the number of men working part-time hours and refocussed commitment to DEI demonstrates the holistic approach to driving towards a more diverse and equitable organisation."

Sinéad Adamski
Executive Sales Director

Kindness & Leadership Award

In celebration of leadership characterised by empathy, transparency, and a commitment to fostering innovation, Rebecca Oldfield, Executive Vice President for Innovation and Technology, was recently honoured with a Kindness & Leadership Award. Rebecca was recognised as one of fifty UK professionals who exemplify a compassionate and empowering leadership style, and for investing time in developing the skills and capabilities of her team, mentoring colleagues across diverse cultures to help them achieve their ambitions.

Upon receiving the award, Rebecca said: *"Putting kindness at the heart of leadership allows us to unleash the best performance of those around us: people are more creative, more open to collaborating and braver when they feel cared for, respected, and valued by their leader. Leaders create better outcomes for their organisations and are more likely to lead successful teams when kindness is a guiding principle of engagement with others. So, if you're looking for the best results, motivated teams, and a sense of well-being and fulfilment, start putting kindness into your leadership recipe!"*



I confirm the gender pay gap data contained in this report for Infineum UK Ltd is accurate and has been produced in accordance with the guidance on managing gender pay developed by the Arbitration and Conciliation Service (ACAS).

A handwritten signature in black ink that reads "R. C. Oldfield".

Rebecca Oldfield
Executive Vice President