

**2023 Gender Pay Gap Report**  
**(2023/24 reporting year)**

**Avon Polymer Products Limited, trading as Avon Protection plc**

Avon Protection plc 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.

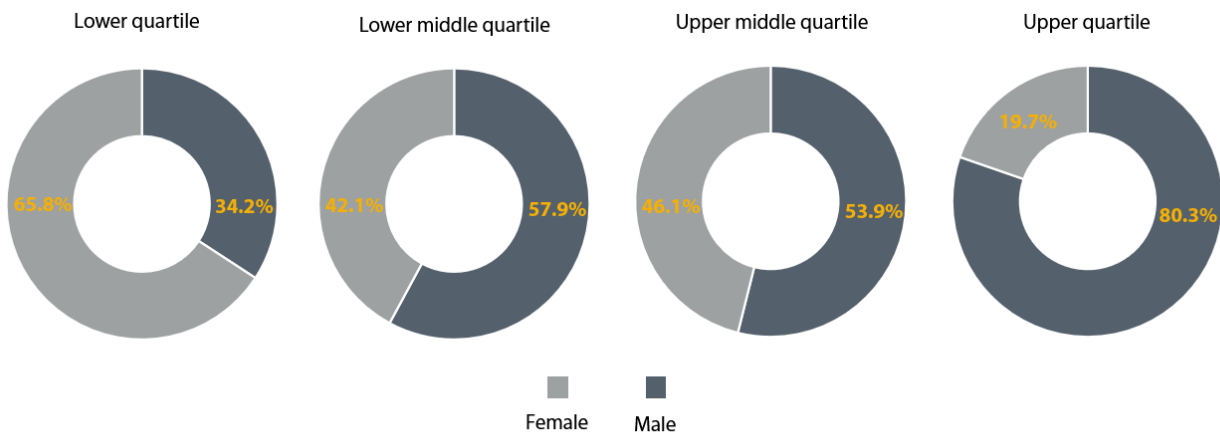
This gender pay gap report is made in respect of Avon Protection plc. Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, under which this report is prepared, companies must report on each employing entity which has at least 250 UK employees.

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

Avon Protection plc 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 plc, the gender split of our most senior roles is the primary driver behind our gender pay gap. While the majority of our employees (c.59%) are male across the entire population, in the upper quartile (by hourly rate of pay), only c.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	45.9%
Median	23.3%

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

**(iii) Difference in bonus pay**

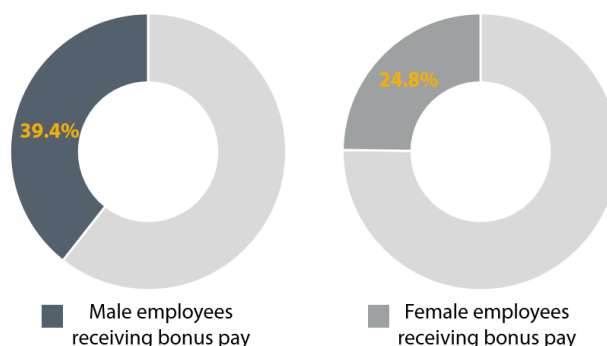
This analysis shows the difference between mean (and also median) bonus pay for male employees and for female employees, including only employees who received a bonus in the year. A positive number means that the mean (median) bonus pay for female employees is lower than the mean (median) for male employees.

Difference in bonus pay	
Mean	82.7%
Median	81.3%

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 long-term incentive plan awards (which are included in the bonus pay figures) 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.

**(i) Proportion of employees receiving bonus pay**

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



(i) **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 plc (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. We have recently appointed a number of women into leadership positions and expect to see the impact of this in future reporting. A formal Board Diversity Policy is in place, a copy of which can be found in the 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.

*Miles Ingrey-Counter*

**Miles Ingrey-Counter**

**Director**

**Avon Polymer Products Limited**

Part of the Avon Protection plc group of companies