



Infineum UK Ltd
Gender pay gap report 2021

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Trevor Russell
CEO

Intro

"Our purpose as a business is to create a sustainable future through innovative chemistry, and inclusion and diversity is a key enabler of this aspiration. We know that each of our colleagues has a valuable contribution to make through their diversity, so our open and inclusive environment is critical to allow colleagues to succeed. I am proud of the progress we are making with our gender pay gap in the UK which, in five years of reporting, is the lowest we have seen to date. We do of course realise that we have further to go and we will be working towards that goal."

Gender Pay Gap 2021

We are pleased to announce that in this fifth year of reporting on our Gender Pay Gap, the gap is at its lowest yet. While Infineum UK Ltd still has a gender pay gap, progress has been made, which can be seen in our figures. We believe this reflects ongoing efforts to champion a diverse and inclusive workplace that helps to create more opportunities for women.

We have been actively striving to achieve gender balance in our recruitment and improve the gender balance in senior leadership positions. The existing gender pay gap remains a consequence of an historically male-dominated industry. We recognise that more needs to be done to close the gap further and we take ownership for making this happen.

| | Mean | Median |
|------|------|--------|
| 2021 | 14% | -1% |
| 2020 | 19% | 7% |
| 2019 | 16% | 1% |
| 2018 | 17% | 6% |
| 2017 | 25% | 14% |

If we base the calculation on pay, excluding the annual bonus, our mean pay gap reduces to 9%.

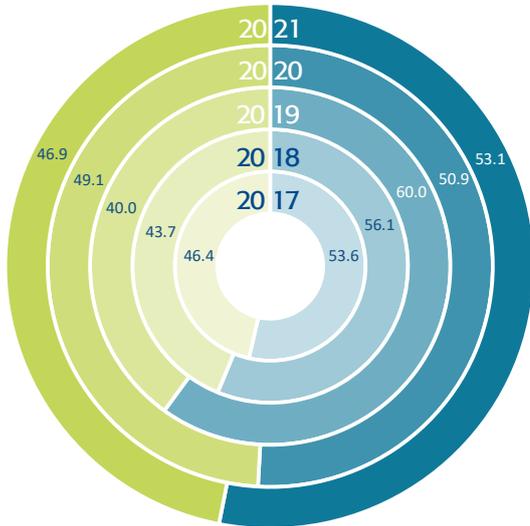
This is the difference in the pay and bonuses of all men and all women employed by Infineum UK Ltd on 5 April 2021. This is different to equal pay, which we regularly review to ensure men and women in comparable roles are paid equitably.

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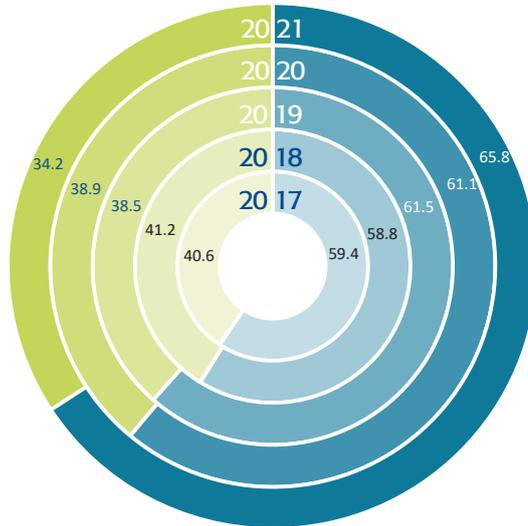


Proportion of males and females in each pay quartile

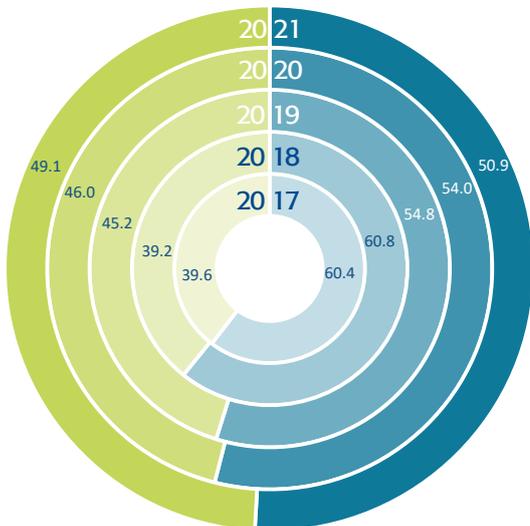
This shows the relative proportion of men and women throughout the organisation in each equally-sized pay quartile once put in order of hourly earnings.



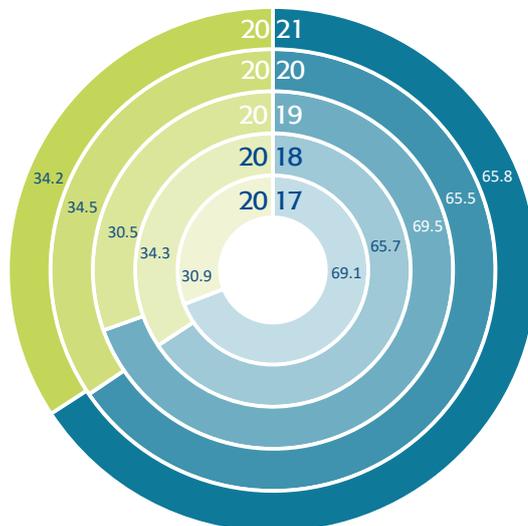
LOWER QUARTILE



LOWER MIDDLE QUARTILE



UPPER MIDDLE QUARTILE



UPPER QUARTILE

In this reporting year the highest proportion of female representation has moved from the Lower Quartile to the Upper Middle Quartile

● % Female
● % Male

Infineum UK Ltd has almost 450 employees, of which 41% are women. In contrast to last year, where the quartile with the highest proportion of female representation was the Lower Quartile, in this reporting year the highest proportion of female representation is now in the Upper Middle Quartile, meaning more women are paid at a higher rate.

The hourly rates of both males and females have increased, yet female pay increased at a higher rate, contributing to the decrease in the gender pay gap. The higher increases for female pay are reflective of our efforts to increase our female pipeline in both STEM and non-STEM roles. The male hourly rate was impacted by leavers in both the upper middle and upper quartiles resulting in the shift in representation in the quartiles.

The number of senior roles at Infineum UK Ltd increased from the previous reporting year and representation of women in such roles remains at 32%, close to our 2025 target of females representing a third of our senior roles. We continue to hold ourselves accountable for creating more opportunities for women in senior roles throughout Infineum.

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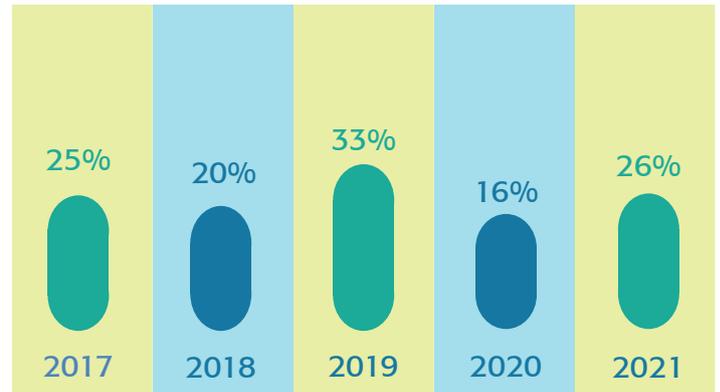
Bonus pay gap

This is the difference in the bonus paid to all men and all women employed by Infineum UK Ltd on 5 April 2021 .

MEAN GENDER BONUS GAP



MEDIAN GENDER BONUS GAP

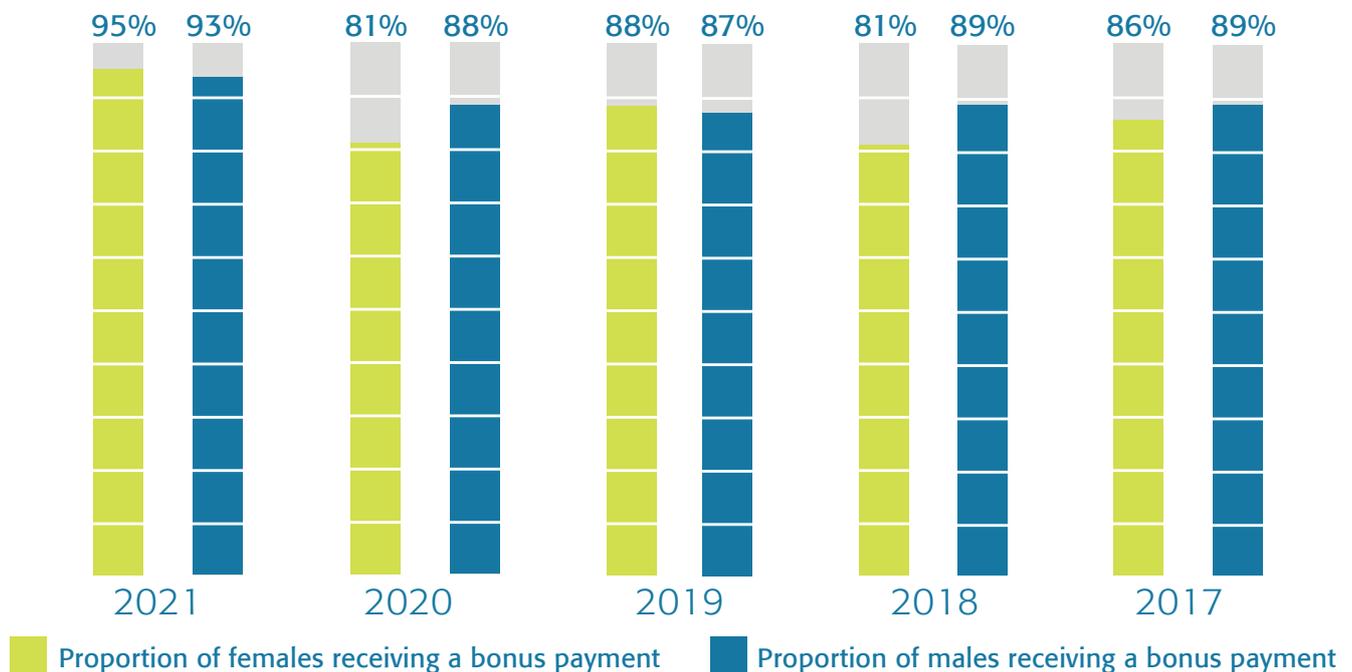


The bonus pay gap at Infineum is heavily influenced by the bonus paid to those in senior leadership roles, of which 68% are occupied by men. Additionally, the bonus is greater for senior positions. The combination of these factors explains why there is a larger gap in bonus pay. Excluding the senior leadership positions, the mean bonus pay gap would drop from 48% to 7%.

The bonus pay gap is also impacted by pro-rated bonuses for those who work reduced hours. We're proud to be an organisation that facilitates flexible working and supporting our colleagues with work-life balance. In this reporting year, 19% of women worked reduced hours, compared to 2% of men.

This year saw the highest proportion of colleagues receiving a bonus compared to previous years. As bonuses are payable for the prior calendar year's performance, new starters are often not eligible in their first year of joining the company due to not having worked in the prior year. However, in this reportable year, we had fewer new hires due to the coronavirus pandemic therefore there were fewer colleagues excluded from the bonus pool, leading to a higher proportion receiving a bonus overall.

Proportion of males and females receiving a bonus payment



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How are we addressing the gender pay gap?

Our people are at the core of our success. We know that a diverse and inclusive workforce is essential for innovation, collaborating and maintaining technology excellence. We foster an environment that enables all of our colleagues to develop and thrive in our business. We are committed to continue driving initiatives to attract and retain talented individuals.

Diversity commitment targets

To create change, we need action, and targets give us something to aim for and measure our progress. Therefore, in order to champion a diverse workforce and in turn address our gender pay gap, Infineum has set ourselves diversity targets for our talent. By 2025, Infineum globally is aiming to have 33% females in senior leadership positions, and 25% females at Executive Leadership level. We're proud that in the UK, 32% of our senior leaders are female and we will continue our efforts to reach our global targets by 2025.

We also hold ourselves accountable in reflecting the communities in which we operate. Our recruitment practices enable us to attract talent pools with candidates representative of local demographics and remove bias throughout the recruitment cycle. Infineum has also set targets to achieve more ethnic diversity in our leadership positions.

Inclusion & Diversity (I&D) and Affinity Groups

Although diversity in organisations is fantastic, we would not see those benefits or improve our culture without our colleagues feeling included and recognised. Therefore, at Infineum Inclusion & Diversity come hand in hand, and we take multiple steps to ensure that we nurture an inclusive culture.

Infineum has a network of I&D Champions and Executive Sponsors who drive our I&D agenda through engaging colleagues in new perspectives, celebrating our differences and enabling our colleagues to feel that they can fulfil their full potential at work.

In 2021, Infineum took further steps in our commitment to I&D by creating two Affinity Groups for Women and Ethnicities. Complementing the work of our I&D Champions, the Affinity Groups are run by local members and with the support of Executive Sponsors, the Affinity Groups bring together individuals and allies in a 'safe space'. The purpose of the groups is to address the primary barriers to lack of advancement of underrepresented talent groups by creating a feeling of inclusion, enabling colleagues to learn from each other's experiences, and potentially give feedback to the organisation.



"The Women affinity group is a welcome addition to our I&D agenda, addressing in an explicit manner the different experience that women and men have in the work environment.

I am grateful to be the sponsor for this effort because it helps me understand the challenges and be a better leader, but more importantly it helps our colleagues to overcome obstacles with each other's support, and point to the organisation where to act to provide a more inclusive and bias free environment. The uptake of the Women's group across the world and the examples I hear about give me confidence that we are on the right path to support our female colleagues to blossom and fulfil their career aspirations."

Maurizio Abbondanza
Sustainability Director

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Development

We enable our colleagues to succeed by fully supporting their development and creating exciting career opportunities, with a range of career paths from deep knowledge technical expertise to project management and leadership roles. We are proud that we have a loyal workforce who have been able to build on their strengths and focus on their growth. We recognise that there is no one-size fits all approach, so we have a variety of tools and resources to support our colleagues' development. All colleagues are encouraged to have a Personal Development Plan, enabling them to have ownership of their career and personal ambitions.

To further support our colleague's development, we engage with an external consultant to assist us with the Assessment & Development of our future leaders, benchmarking their talent and allowing us to identify and fast-track appropriate development opportunities. We also engage with external coaching specialists, some of whom focus on developing women in the workplace.

Continuous learning is important at Infineum and colleagues have access to a wide variety of online learning resources such as LinkedIn Learning and getAbstract as well as access to both internal and external courses and seminars.

Practices & Procedures

We regularly review our practices and procedures to ensure that all aspects of our colleague life cycles are fair, free from bias and underpin our CARES values, including respect for our colleagues. This scrutiny allows us to improve the working environment for our colleagues.

Our pay policies and practices are analysed in depth and are externally benchmarked to ensure we not only remain competitive but identify trends amongst our colleague demographics.

In recent years, Infineum has taken several steps to develop our family friendly polices. This year, we have made updates to the UK Maternity Policy to give mothers an additional 13 weeks of half pay, supporting all mothers regardless of when they choose to return to work. We have also introduced guidance and support for colleagues on fertility.

Infineum supports a healthy work life balance and for several years we have championed our flexible working policy. As the coronavirus pandemic has shone a light on our adaptability and ability to transition into hybrid working, Infineum has updated its global flexible working policy, enabling colleagues and leaders to strike a balance of business needs and personal commitments.



"At Infineum we are pleased that the gender pay gap has decreased and hope it continues in the same direction. It is appreciated that the company openly shares a detailed analysis of the pay gap and how it has been progressing over the years.

We are happy that the company is receptive to feedback and ideas raised by Infineum as employee representatives, providing a confidential channel for colleagues to raise concerns. We welcome the improvements in policies and practices to provide support to women and allow them to thrive at work."

Ana Marin

Deputy Secretary of Infineum (Infineum UK colleague consultative body)

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Outreach

Infineum is passionate about our outreach programmes which provide valuable opportunities to engage young people, including young women and those from ethnically diverse backgrounds, in STEM subjects. In our historically male dominated industry, we recognise the need to encourage and inspire the next generation to take up STEM careers. We have strong partnerships with universities and work with local schools to showcase our role models and opportunities in the Chemical industry. This year, our STEM Ambassador network worked to champion STEM careers by hosting several virtual talks with schools, sharing our colleagues' academic and career paths as well as supporting students with CV writing skills and advice for careers fairs.

As part of our Sustainability commitments, Infineum wants to make a positive impact on the communities that we work in. Infineum introduced a new volunteering global standard giving our colleagues an extra day of paid leave to contribute their knowledge, skills and experiences to volunteering activities. Our colleagues have used their volunteering day to support the next generation of scientists in the Chemical industry and to support our local communities.



"We are delighted that our efforts to minimise our Gender Pay Gap have made great progress, and that we are able to remove barriers and empower colleagues to balance life and a thriving career. Our continued initiatives to support wellbeing, I&D, and STEM activities in our communities will enable us to create greater balance across all levels of our organisation."

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