

The logo for WAE, consisting of the letters 'WAE' in a bold, blue, sans-serif font. The 'W' and 'A' are connected, and the 'E' is separate. The background is a dark, low-angle photograph of a modern building with a glass and metal facade, featuring a prominent glass entrance on the right side.

WAE

A Fortescue Company

Gender Pay Gap Report

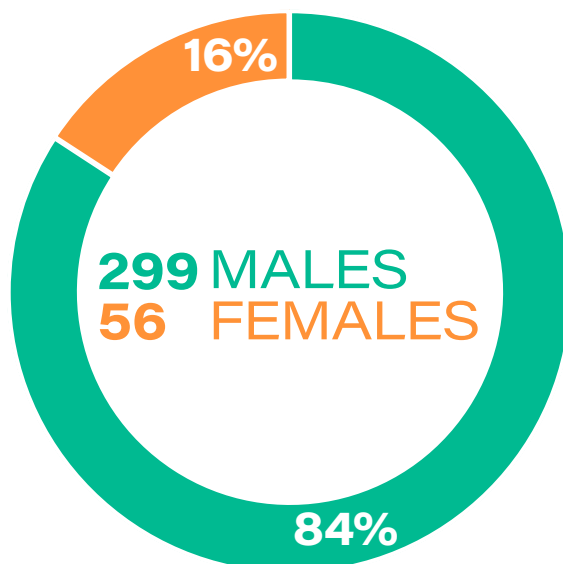
2022



As part of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, the Government requires organisations with 250 or more employees to report annually on the differences between average and median levels of pay for men and women. This difference is known as the 'gender pay gap'. This report details the metrics as of the 5th April 2022, the mandatory snapshot date, and summarises the activities in the year up to this date.

Following the 2021 snapshot date, WAE began to see the green shoots of growth following the lingering effects of the pandemic. Through the year we reported month on month of people growth and by the start of April 2022 we were 350 employees. 2022 brought with it a considerable amount of positive change for WAE. We were acquired in April 2022 by FMG and brought into the Fortescue family. Since then we have continued to increase our employee numbers but also our manufacturing footprint and global presence. In terms of our gender diversity, we haven't seen any change in the percentage split despite the increase in headcount across the business.

Organisation gender breakdown



The data:

Our Gender Pay Gap data is a comparison of the average hourly pay levels of men and women employed in our organisation regardless of job role, on a particular date (5th April 2022), expressed as a percentage of the men's average pay. Our data shows that at the mean and median average points the gap continues to be in favour of the men however, there has been significant improvement in the mean average pay gap measure which is encouraging. The mean average means that for every £1 a man earns in our organisation a woman would earn 71p.

29%

Mean pay

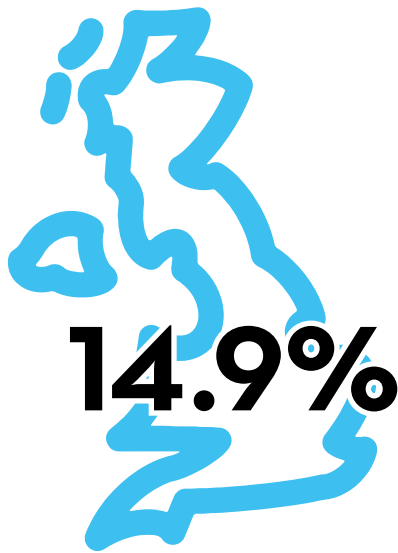
A male earning £1 in WAE, a female would earn 71p

13.8%

Median pay

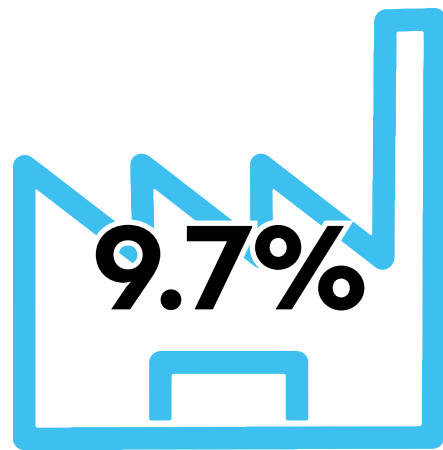
A male earning £1, a female would earn 86p

UK National Gender Pay Gap 2021



UK national gender pay gap 2021

(Figures supplied by Statista)



Industry sector

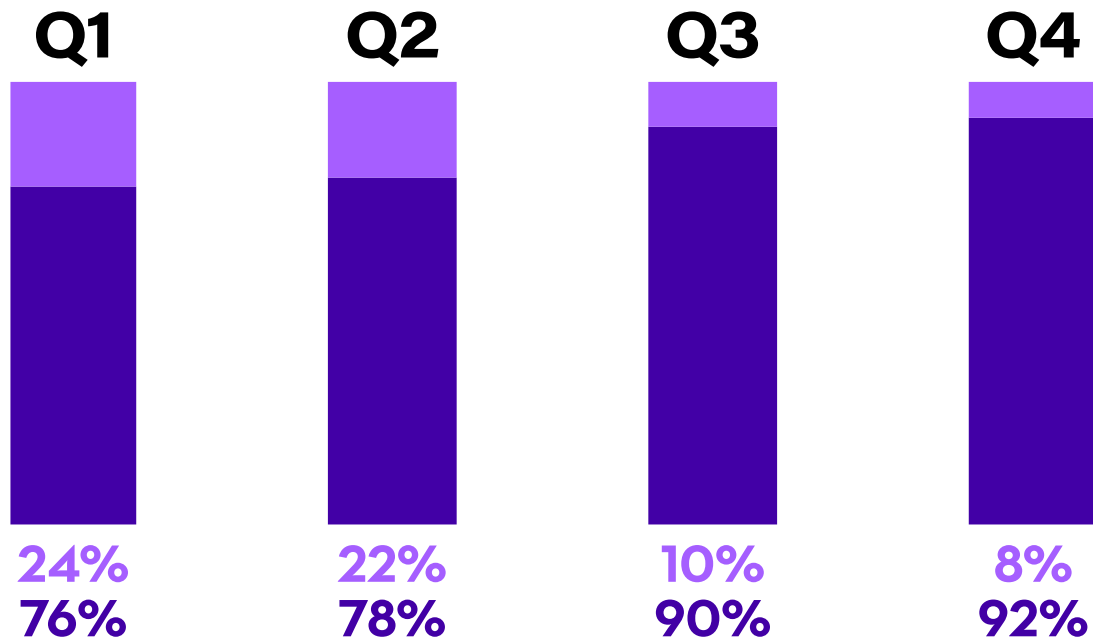
Science, Research, engineering and technology Professionals (Full time median)

(Figures supplied by ONS 2022)

Pay quartiles:

The Pay quartiles data demonstrates the percentages split of men and women when the workforce is divided in to 4 equal sections based on hourly pay data. We can see a reduction in female representation in quartile 1. Whereas there is an increase in female representation in quartiles 2 and 4 from last year which is a positive step. Quartile 3 remains the same. There is still along way to go to increase female presence in the upper middle and Upper quartile bandings.

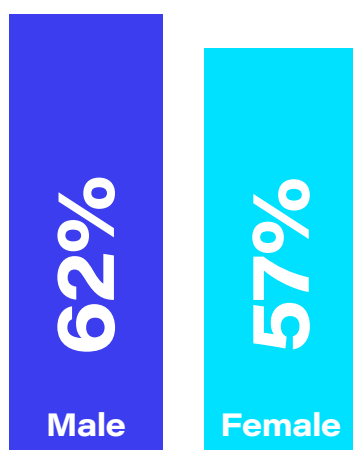
The proportions of male and female full-pay relevant employees in the lower, lower middle, upper middle and upper quartile pay bands.



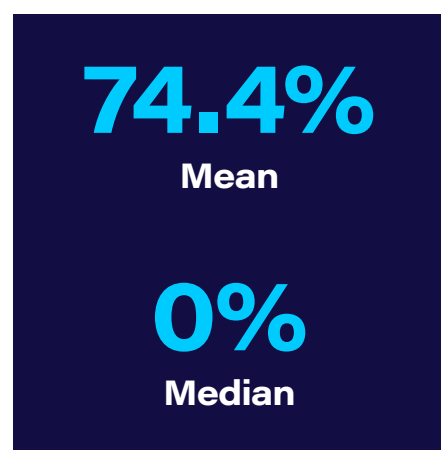
After the financial restrictions we experienced in 2021, the Companywide performance bonus was paid in 2022 and this is reflected in the percentage of male and female staff in receipt of a bonus payment.

Bonus figures

Employees paid a bonus



Bonus gender gap





As a Fortescue Company, WAE is striving to effect change within the gender diversity arena, changing behaviours and making a difference. It's not easy to create immediate results, but the improvements demonstrated by our data in 2022 show our commitment to change and improvement. WAE is determined to be an employer of choice, creating a working environment that is respectful of all aspects of diversity and earning a reputation as a fair employer. We are not complacent and will continue to work towards achieving our gender diversity targets.

As part of the acquisition by Fortescue we carried out a complete salary benchmarking review in 2022 ensuring that the appropriate market rate is being applied at all levels and that gender is not a determinant of pay.

In 2023 we are launching a Leadership and Management training and coaching programme which will include diversity as a key focus for development. All existing and emerging managers will be trained to understand the challenges when creating a diverse and inclusive workforce and be equipped with the tools and skills to make the right hiring decisions. Our technology solutions are being improved to support anonymised candidate applications, gender neutral adverts and job descriptions. Our global reach and expansion into the USA, Germany and Australia will further accelerate our diversity goals.



This year we have appointed Claire Williams as our Brand Ambassador. Claire understands the challenges facing women in male dominated industries and professions having worked for many years in the Motorsport field. She is our spokesperson and champion for gender diversity. In conjunction with the Girls on Track initiative, Claire is raising the profile of female participation within motorsport and engineering across the world, opening up the possibility of STEM careers to future generations.

Across the UK our young talent initiatives continue to grow, with our year in industry, apprenticeship and graduate schemes growing in line with overall company growth. The gender diversity across these programmes is encouraging, with 40% females on the year in industry programme for Sept 2023 and improvement on 35% in 2022. We continue to highlight the importance for young women to choose STEM careers and subjects through our school's outreach programme and plan to run a bring your daughter to work day in 2023 to further encourage young girls in to engineering careers.

In recognising that there are further improvements to be made, WAE are committed in their drive for equality across the organisation, we recognise that increasing female talent is a key element of this strategy and with progress being made we are confident that we can further enhance our goal of an employer of choice.

"WAE, a Fortescue Company is committed to supporting a respectful workplace culture and gender balanced workforce; recognising that people are central to the vision and future success of our business. As an organisation, our growth plans rely on recruiting, developing and retaining the best people, regardless of gender or background and making WAE an employer of choice where every employee is encouraged to reach their full potential."

Craig Wilson

CEO, WAE

A handwritten signature in black ink, appearing to read 'Craig Wilson', written in a cursive style.

WAE Technologies
Grove
Wantage
Oxfordshire
OX12 0DQ

www.wae.com