

Gender Pay Gap Reporting



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Reporting Period
5th April 2024

Introduction



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PREPARED FOR

Marubeni-Komatsu

At MKL, we're proud to share our gender pay gap data in accordance with UK legislation. This transparency is not just a legal requirement for companies with over 250 employees – it's a reflection of our commitment to fairness and equality.

Understanding the Numbers

It's crucial to note that gender pay gap reporting differs from equal pay comparisons. While equal pay ensures men and women receive the same compensation for identical roles, the gender pay gap provides a broader view. It compares the average earnings of all men and women across our organisation, regardless of position or seniority.

Our Commitment to Diversity and Inclusion

MKL is deeply committed to fostering a workplace where diversity is celebrated, equity is upheld, and inclusion is the norm. We're not just talking about change – we're actively pursuing it. Our on-going partnership with the 'Women in Engineering Society' is just one example of how we're working to create an environment where every employee can thrive.

Driving Positive Change

By analysing our gender pay gap data, we gain valuable insights into areas where we can improve. This information is instrumental in guiding our efforts to create a more balanced and inclusive workplace.

Looking Forward

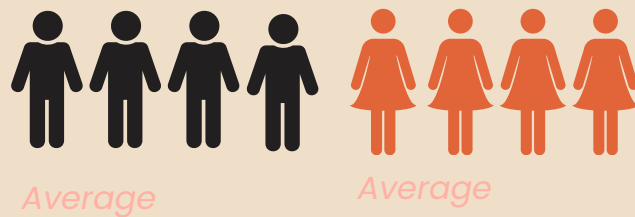
Our snapshot date of April 5, 2024, marks a point of reflection and a springboard for action. As we move forward, we remain dedicated to narrowing the gender pay gap and cultivating an environment where talent is recognised and rewarded, regardless of gender.

Type of data collected



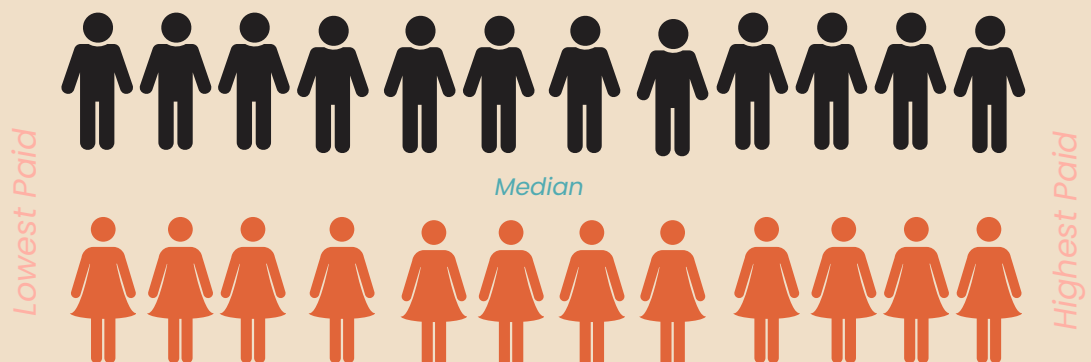
Mean Gender Pay Gap Data

The mean gender pay gap represents the difference between the average earnings of women compared to the average earnings of men across all levels of MKL. By calculating this average, we gain insight into the overall distribution of pay between genders



Median Gender Pay Gap Data

Imagine all our employees lined up in two separate groups - one for men and one for women - with each line arranged from the lowest to the highest earner. The median pay gap is the difference between the pay of the man and the woman standing at the middle point of their respective lines.



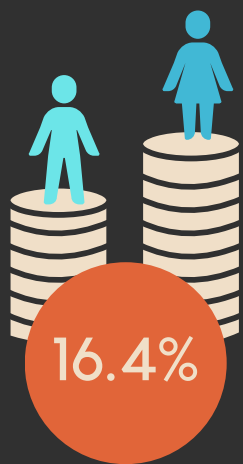


Our Data at a glance

In our gender pay gap report, the percentages tell an important story:

- A positive percentage indicates that, on average, women in our organisation receive lower pay or bonuses compared to men.
- Conversely, a negative percentage shows that men, on average, receive lower pay or bonuses than women.

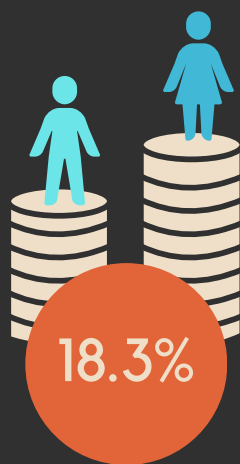
The ultimate goal is to achieve 0% - a perfect balance where there is no disparity in pay or bonuses based on gender.



Mean Gender Pay Gap

Our mean gender pay gap has improved to 16.4%, compared to -199% in 2023 and -237% in 2022. This brings us much closer to the goal of 0%.

While we've shifted from women earning more on average to a slight advantage for men, this change demonstrates our commitment to balanced, fair compensation practices. We're proud of this progress and remain focused on further narrowing the gap to achieve optimal pay equity for all employees.



Median Gender Pay Gap

Our median gender pay gap is 18.3%, reflecting a minor shift from the 16% reported in the past two years.

This relative consistency underscores our ongoing dedication to equitable pay practices. While we observe a small variance in middle-range salaries, we view this as a valuable insight guiding our future efforts.



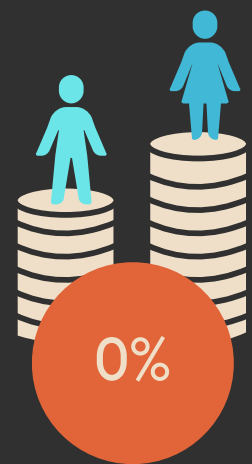
Mean Gender Bonus Gap

Our mean bonus pay gap is 72.7%, an increase from 60% in 2023 and a significant shift from -350% in 2022.

While this figure indicates a disparity in bonus payments favouring men, it's important to consider the broader context.

Notably, 93% of men and 90% of women received bonus pay, demonstrating our commitment to inclusive reward practices across the organisation.

The gap largely reflects our current role distribution, with fewer women in high-bonus or commission-based positions. This insight guides our diversity initiatives.



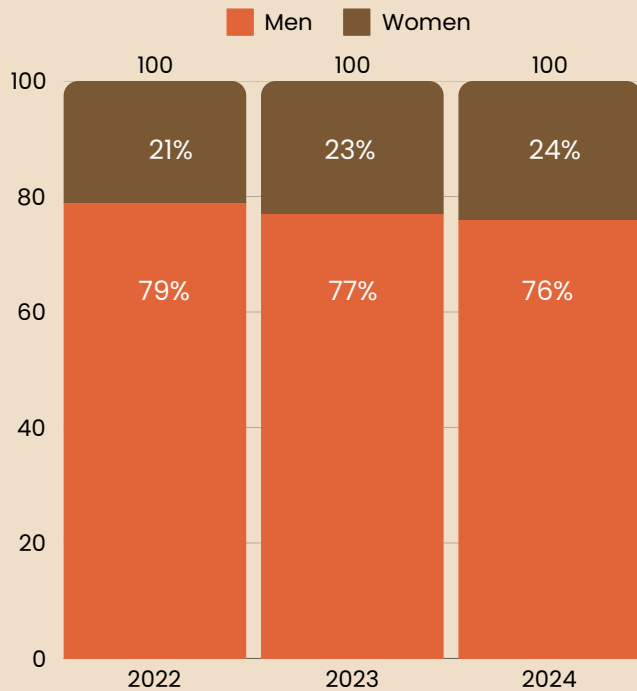
Median Gender Bonus Gap

We are proud to maintain a 0% median bonus pay gap for the second consecutive year, up from -26% in 2022. This balanced figure demonstrates that our middle-range bonus payments are equally distributed between genders.



Looking behind the headline figures

MKL's gender pay gap data, collected on April 5, 2024, shows a UK workforce of 263 employees (down from 268 in 2023). The composition is 201 men (76%) and 62 women (24%). This snapshot informs our gender pay gap analysis.



Our workforce gender distribution remains largely consistent with previous years, despite our ongoing partnership with the Women in Engineering Society and our dedicated efforts to improve diversity. This persistence underscores the industry-wide challenge of attracting more women to our sector. As we move into 2024/2025, this insight sharpens our focus on developing more effective strategies to increase female representation in our workforce and contribute to broader industry change.

Let's examine the distribution of men and women across our pay quartiles to gain deeper insights into our gender pay dynamics.

Quartile Distribution:

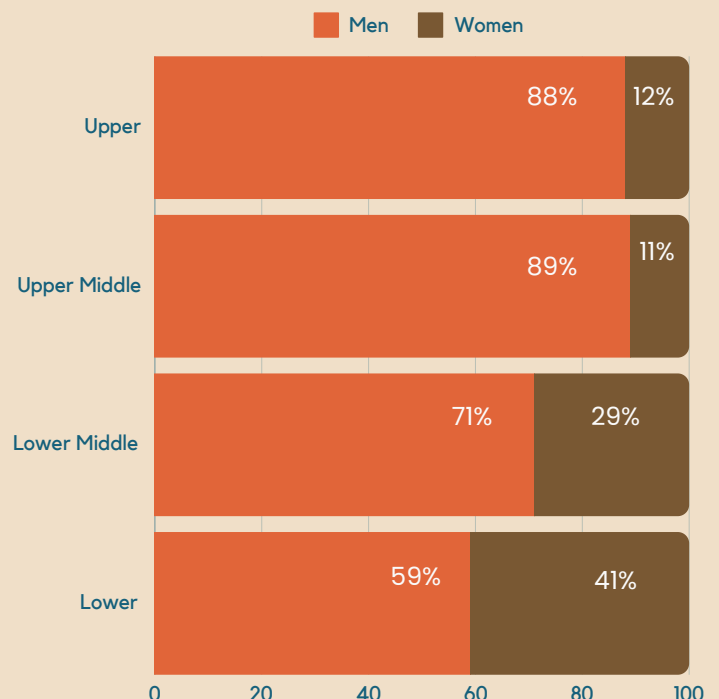
Opportunities for Growth (2024)

Our pay quartile analysis reveals valuable insights into our organisation's structure.

While men comprise 77% of our overall workforce, we see a higher concentration in the upper and upper middle quartiles.

This distribution pattern presents a clear opportunity for growth and development of our Female workforce.

The correlation between these quartiles and our bonus pay gap data is evident, as senior roles—often associated with higher bonuses and commissions—currently have stronger male representation.



Bonus Pay Analysis



90%

of Women received Bonus Pay in 2024 versus 76% in 2023, and just 37% in 2022

93%

of Men received Bonus Pay in 2024 versus 85% in 2023, and 59% in 2022.

Mean Bonus Gap

While our data shows that for every £1 in bonus a man receives, a woman currently receives 27p, we view this as an opportunity for improvement.

As noted earlier in the report, this difference is largely due to the current distribution of genders in our upper pay quartiles, where the highest bonus and commission-based roles are concentrated.

73%

We're committed to addressing this imbalance and have identified it as a key area for positive change.

Our focus is on creating more pathways for women to access these higher-paying roles.



We're actively reviewing job descriptions and specifications to ensure they're inclusive and appealing to a diverse range of candidates.

By doing so, we aim to break down barriers and create more opportunities for women to advance into these positions, ultimately working towards a more balanced bonus structure across all levels of our organisation.

Median Bonus Gap



The median bonus pay is the middle value of all bonuses for each gender, used to avoid skewing by extreme values.

A 0% median gap means the typical bonus is the same for men and women.

0%

For MKL, while the mean gap differs significantly due to disparities in the highest and lowest bonuses, the 0% median gap shows that overall, bonuses are generally balanced between genders.

Summary



In summary, while Marubeni-Komatsu has made significant strides in gender equality, we recognise that challenges remain, particularly in the distribution of men and women across our workforce.

Our partnership with the Women in Engineering Society and our ongoing efforts to promote women in the workplace are positive steps, yet we acknowledge that these challenges mirror those faced by the wider industry.

Given the limited talent pool of women in our sector, we understand the critical importance of making our organisation as accessible and attractive as possible to female candidates.

We are equally committed to ensuring clear pathways for progression within our company for our existing female employees.

To this end, we are dedicated to exploring and implementing a range of initiatives aimed at removing barriers for women, both in joining our organisation and advancing within it.

Our goal is to continue narrowing the gender pay gap, striving towards equality.

We're excited to explore these positive initiatives to further enhance equality and opportunities:

- Launching a mentorship program to connect aspiring women leaders with senior mentors.
- Creating engaging stretch assignments to showcase women's talents across the company.
- Hosting vibrant networking events for women to share insights and build strong relationships.
- Refining our career framework to illuminate clear paths to leadership for all.
- Strengthening our valuable partnership with the Women in Engineering Society.
- Introducing insightful unconscious bias training to foster inclusive decision-making.
- Fine-tuning job descriptions and work arrangements to ensure they're welcoming to women at all levels.

We're enthusiastic about these steps towards a more diverse and inclusive workplace where everyone can thrive!





THANK YOU!

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