

James Fisher and Sons plc
Pioneering Sustainably



SNAPSHOT DATE - 5 APRIL 2023

GENDER PAY GAP REPORT

CALCULATING THE GENDER PAY GAP

PRIVATE SECTOR ORGANISATIONS WHICH ARE PART OF A GROUP MUST REPORT INDIVIDUALLY IF THEY QUALIFY AS RELEVANT EMPLOYERS UNDER THE UK GOVERNMENT'S GENDER PAY GAP REPORTING REGULATIONS – THIS IS IF THEY HAVE MORE THAN 250 EMPLOYEES ON THE SNAPSHOT DATE. JAMES FISHER HAD ONE SUBSIDIARY THAT REQUIRED SEPARATE REPORTING IN 2023, JFD LTD (JFD).

IN THE INTEREST OF TRANSPARENCY, WE ARE ALSO REPORTING GENDER PAY GAP INFORMATION FOR THE WHOLE JAMES FISHER GROUP UK WORKFORCE WHICH CONSISTED OF APPROXIMATELY 1200 PEOPLE. THESE GROUP FIGURES INCLUDE THOSE INDIVIDUALS IN LEGAL ENTITIES WITH FEWER THAN 250 EMPLOYEES.

WHICH EMPLOYEES?

Data is calculated based on who is employed on 5 April each year. Employees are categorised as either full pay relevant employees, or relevant employees. Relevant employees are people not receiving their normal pay in the period including the snapshot date, this could be due to something like sickness absence, parental leave etc. Relevant employees are included in bonus gap assessments, but not the data for mean and median pay gaps, or for pay quartile distribution.

MEAN GENDER PAY GAP

The mean gender pay gap shows the difference in the average pay and bonus earnings of men and women across our UK workforce.

MEDIAN GENDER PAY GAP

To compare the median pay we rank our female employees and our male employees into two columns, arranging them in order of pay from highest to lowest, then compare the pay of the women in the middle of the female column with the pay of the men in the middle of the male column. The most common reason for a gap is that there are more men in senior roles than there are women.

GENDER BONUS GAP

These median and mean calculations are also carried out when comparing the total performance-based bonus payments received over the 12 month period up to the snapshot date.

BONUS PROPORTIONS

The proportion of male and female employees who were paid any amount of bonus pay during the 12 month period.

PAY QUANTILES ACROSS THE WORKFORCE

By ranking all employees by hourly rate, lowest to highest, and dividing the list into four equal parts we can see the distribution of male and female employees at different levels of the organisation.

UNDERSTANDING OUR PAY GAP



Gender pay gap data is not the same as an equal pay gap. As the analysis of pay by quartile shows (page four), at a Group level men and women are paid similarly across the middle quartiles, with women paid more highly in the lower quartile. Despite this, the mean (average) pay gap is 27.06%. This is a reduction from our highest reported mean pay gap of 34.62%, and a decrease year-on-year from 2022, approaching our lowest reported mean pay gap from 2020 of 26.78%.

We are confident that this pay gap is a product of gender mix rather than a result of pay differentials between males and females of a similar grade. As the analysis shows overleaf, the overall pay gap is due to the high proportion of men in senior roles and in disciplines which command higher salaries. A number of key operational management and senior Group roles are held by women in James Fisher but there remains a clear imbalance.

Part of the reason for this is that the majority of our workforce is employed in the engineering and offshore sectors where the proportion of women remains low. In 2020 the Royal Academy of Engineering* conducted a report analysing pay data of 42,000 engineers concluded that women accounted for only 8% of those in the upper pay quartile. We believe that this imbalance can and should be narrowed and we describe our current initiatives in this area in our section on 'Closing the Gap'.



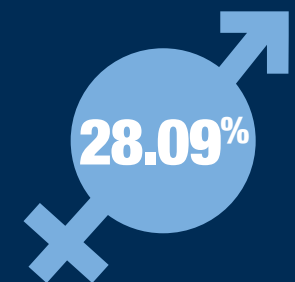
Encouragingly, notable progress has been made on increasing female representation at a Board and leadership level with an aim to achieving greater gender diversity throughout the remainder of the Group.

*<https://www.raeng.org.uk/diversity-in-engineering/employers/gender-pay-gap>

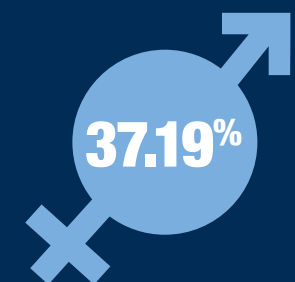
SNAPSHOT: 5 APRIL 2023: GENDER SPLIT OF UK WORKFORCE



MEDIAN HOURLY PAY GAP

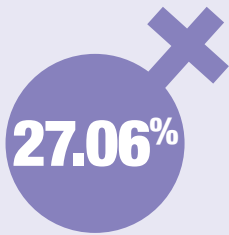


MEDIAN BONUS GAP



GROUP GENDER PAY GAP REPORTING

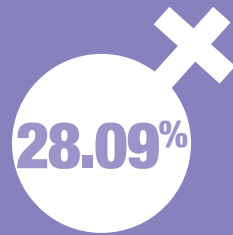
WOMEN'S MEAN HOURLY RATE IS:



LOWER

2022	28.02%
2021	29.56%
2020	26.81%
2019	31.94%
2018	34.63%
2017	30.05%

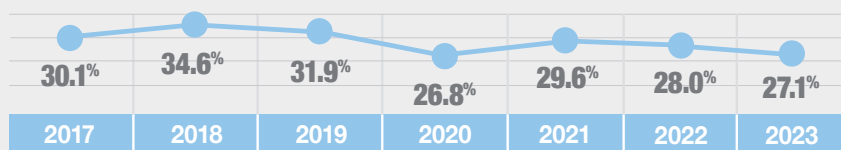
WOMEN'S MEDIAN HOURLY RATE IS:



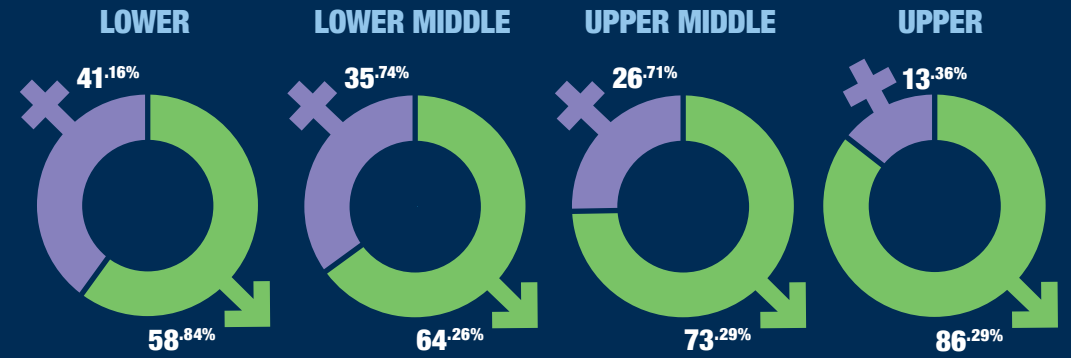
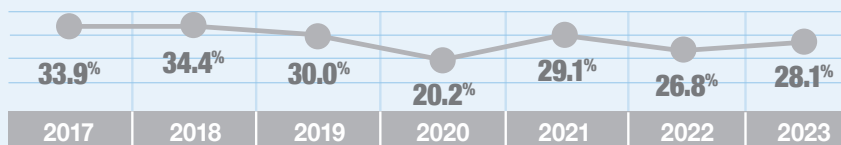
LOWER

2022	26.78%
2021	29.13%
2020	20.19%
2019	29.97%
2018	34.35%
2017	33.88%

GROUP MEAN PAY GAP



GROUP MEDIAN PAY GAP

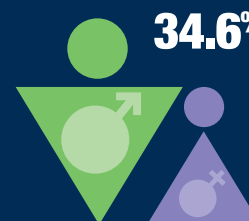


MEAN PAY GAP BY QUARTILE

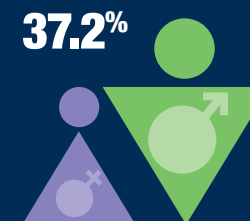


Overall 29% of the UK workforce was female. In this distribution across the pay quartiles we can see that our female employees (purple) are disproportionately over-represented in the lower paid roles, and under-represented in the most senior positions.

MEAN BONUS GAP



MEDIAN BONUS GAP



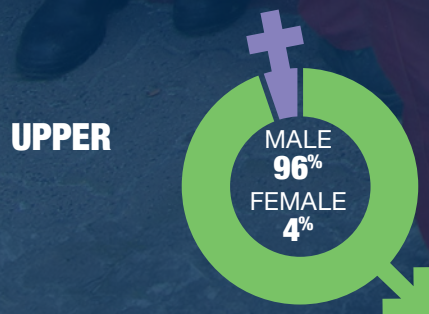
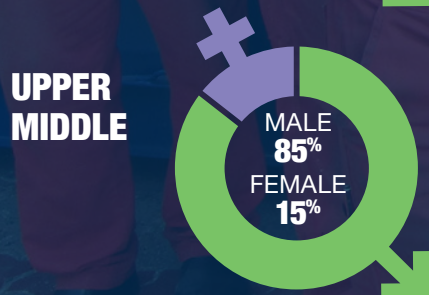
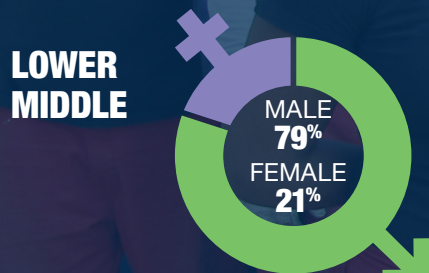
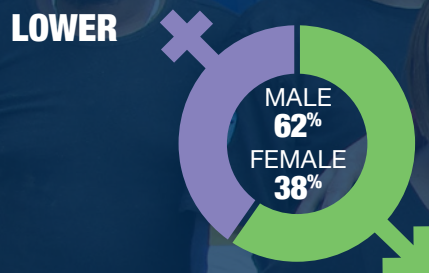
27.6% of male and 19.6% of female employees received a bonus in 2023.

STATUTORY REPORTING

JAMES FISHER COMPANIES WITH 250+ EMPLOYEES



JFD LTD. PAY QUARTILES



WOMEN'S HOURLY PAY IS:

MEAN
35.5%
LOWER

MEDIAN
29.8%
LOWER

WOMEN'S BONUS PAY IS:

MEAN
0%
LOWER

MEDIAN
0%
LOWER

WHO RECEIVED A BONUS?

0.0%
OF MEN

0.0%
OF WOMEN

On International Women's Day in 2023, JFD (one of James Fisher's subsidiaries) launched the S.H.E. network (Supporting Her Empowerment), dedicated to promoting, educating, and inspiring positive change within the business through the lens of women's equity.

The goal for S.H.E, other than connecting employees who are similarly interested in issues surrounding women's empowerment, is to strive towards cultivating and strengthening James Fisher's internal culture and ensure its status as a great place to work for all.

The S.H.E. network has also joined the Women in Defence network, which brings people together and challenges organisations and senior leaders on gender equity.

Following a restructure in late 2023, the UK-based portion of JFD's SLT now have a gender split of 37.5% women to 62.5% men; whilst across the wider workforce, this split is 22.6% female to 77.4% male.

In the talent attraction space, more focus is placed on the interview panels when recruiting candidates, to ensure representation across all metrics of diversity, including gender, to foster a greater sense of inclusion even before day one.

CLOSING THE GAP



IT'S JAMES FISHER'S AMBITION TO CLOSE THE GENDER PAY GAP AND INCREASE THE REPRESENTATION OF WOMEN ACROSS ITS WORKFORCE AND SUPPORT THEIR PROGRESSION INTO SENIOR MANAGEMENT ROLES.

WE ARE COMMITTED TO DELIVERING CURRENT AND NEW INITIATIVES TO IMPROVE HOW THE GROUP CAN ATTRACT, ENGAGE AND DEVELOP WOMEN.

REWARD STRATEGY

The Head of Reward joined the Group in July 2023, representing a source of expertise, knowledge and leadership to the business. A major portion of the ongoing reward strategy relates to a job levelling matrix, ensuring equal pay for work of equal value. This is expected to be a long-term activity which will improve the pay structure across our workforce.

POLICIES, STANDARDS, PROCEDURES, AND GUIDELINES

A working group has been set up in 2023 to focus on restructuring the Group's policies, simplifying structure, and incorporating new legislation, including 2024 changes around flexible working and carer's leave, ensuring that all our policies are applied fairly across the workforce and without bias.

DIVERSITY FOCUS

In 2023, we ran our second Equity, Diversity and Inclusion survey across the Group, with a 58% response rate. The survey captures a variety of ED&I metrics, including gender, and reflects how employees experience the workplace. Results have been shared with the Executive Committee, and wider analysis provided by our external polling partner, Gallup, which will inform our ED&I strategy moving forwards.

TALENT AND RECRUITMENT

There is a greater focus across the business towards ensuring we have the right people in the right roles, with much more challenge applied to line managers and those in charge of hiring decisions to ensure that diversity in all its forms has been fully considered. ED&I training forms part of employee induction and is refreshed every two years.

MANAGEMENT INFORMATION

Gender statistics are monitored throughout the employee lifecycle and at all levels of the business. At the end of 2023, the Board of Directors was evenly split at 50% male, 50% female, with a further two women on the executive team. In March 2024, an additional woman was appointed to the Board, moving it to 56% female.

DIRECTORS

THE DIRECTORS OF OUR LEGAL ENTITIES
CONFIRM THE INFORMATION AND DATA
REPORTED IS ACCURATE AS OF THE
SNAPSHOT DATE 5 APRIL 2023.

JAMES FISHER AND SONS PLC

James Fisher and Sons plc
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JEAN VERNET

CHIEF EXECUTIVE OFFICER

JFD LTD



ROB HALES

MANAGING DIRECTOR



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