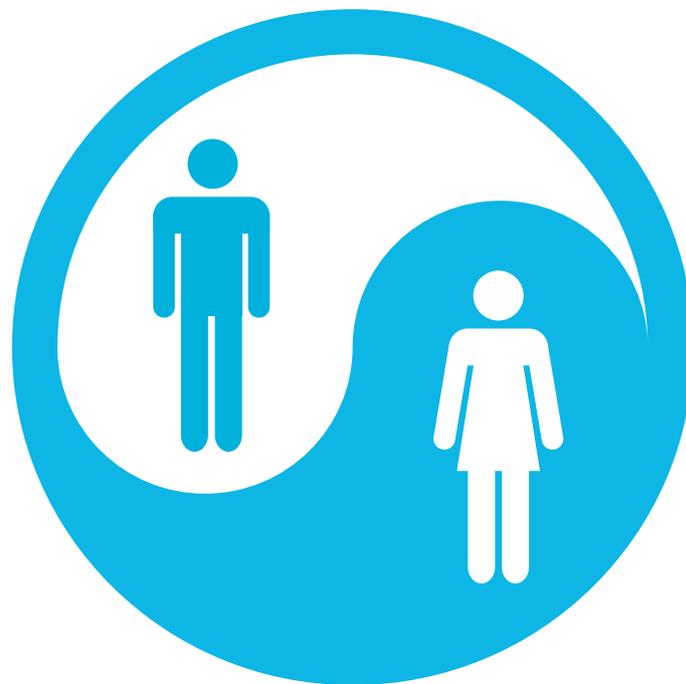


UK Gender Pay Gap Report 2022



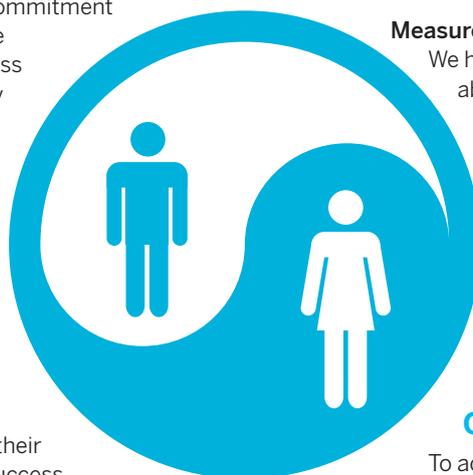
“Urenco is committed to creating an inclusive and diverse workforce, which in turn retains and attracts a broad range of talent in our business. We know that inclusion and diversity (I&D) are vital for our continued success in meeting the world’s demand for sustainable energy. Having a diverse workplace in which different voices are heard and accepted encourages our employees to actively engage in their work environment and build strong relationships with their colleagues, resulting in higher levels of job satisfaction, productivity, staff retention and overall business success.”

Boris Schucht, Urenco CEO

- Increase the proportion of employees from under-represented groups to be included in internal selection processes for promotion and succession planning, and in external recruitment efforts, while continuing to select and appoint solely on merit. >30 - 40% under-represented group identified as successors for senior management roles by 2025, and >40% under-represented group candidates hired/promoted by 2025.
- Ensure Urenco is an inclusive and welcoming environment for all, with employees who are empowered to voice opinions and raise issues.
- Ensure managers at all levels demonstrate effective leadership with due regard to inclusion and diversity, and receive training in inclusive leadership. >95% of managers will undergo training on Inclusive Leadership by end of 2023.
- Deliver relevant processes including, but not limited to, recruitment, learning and development, succession planning and reward in a way that promotes equality and respects inclusion and diversity.

Our commitment

Urenco has laid solid foundations in its commitment to becoming a more inclusive and diverse organisation. We are making good progress on our I&D journey with a robust strategy and attainable goals in place for 2022 - 2025, plus a strong focus on inclusive behaviours, awareness, education and conversation. This progress is instrumental in creating a winning team; one of the five building blocks that make up our strategy. We are passionate about cultivating an inclusive and diverse work environment where all employees can be themselves – whatever their differences – and be respected, valued and engaged to reach their full potential and ensure our long-term success in contributing to a net zero world.



Measurement

We have established specific metrics for the above that we monitor regularly to review our progress. We track internal data as well as feedback from our annual demographic and inclusion employee survey and employee engagement pulse surveys called Your Voice.



Our strategy

To achieve our goals we have a strategy that builds upon progress made to date in supporting our female colleagues and those in under-represented groups. We know that I&D is vital for our continued success and we have commitment from our leaders and the will to improve.

Recruiting and developing talent

We have developed global inclusive recruitment principles that will form part of a Urenco-wide inclusive recruitment hiring programme. We plan to start rolling this out by Spring 2023 for hiring managers, People & Culture teams and any colleagues with recruitment responsibilities. Inclusive recruitment involves fair internal and external candidate attraction processes that are welcoming to all candidates, including those from under-represented backgrounds. We will always hire on merit and appoint the most qualified candidate and we believe that our inclusive recruiting approach will result in the hiring of more employees and leaders who are from under-represented backgrounds.

Our goals

In 2021, we launched our first ever global demographic and inclusion survey to better understand how we can support our workforce. We ran the survey again in 2022 and plan to run it on an annual basis. Findings from the survey have established major themes we need to address and we have used this feedback to underpin the development of Urenco’s robust I&D strategy and goals for 2022-2025.

In summary we will:

- Increase the proportion of women and colleagues from other under-represented groups, with a particular focus on leadership roles, and specifically >30% women in senior management roles by 2025.
- Continuously challenge the status quo and develop new ways to create a diverse, representative workforce at all levels.

We are also dedicated to retaining, including and developing our internal talent. In 2021 we created and started to deliver inclusive leadership training called Empowering U: An Inclusive Urenco. This will be rolled out to all people managers in the company.

At the end of March 2022, Urenco launched our Global Leadership Programme to further develop our leaders, as well as those of tomorrow, with the skills they will need as our business continues to evolve. Our aim is to develop more skilled, aligned and energised leaders who are committed to fostering an environment where all voices are heard and diversity can thrive. The programme is sponsored by our own CEO, Boris Schucht, and individuals are selected carefully to ensure a mix of diversity, function and location. Current and future leaders, from across the company, took part during the course of 2022, 23% of whom were women.

In 2022, we partnered with a recognised and well-respected thought leader in cultural change, inclusion and diversity, and behavioural impact, to deliver training in allyship.

Supporting our staff

In 2022 we expanded our global employee network groups, which now include the Women’s Network, Carer’s Network, Pride at Urenco, Young Person’s Network, Neurodiversity Support Network and Ethnic Diversity Employee Network. Each group acts as a support mechanism for all employees, which aims to raise awareness of potential issues, improve the working environment and boost employee morale.

<p>our culture Women’s Network</p> <p>Welcoming all colleagues as members and allies</p>	<p>our culture Young Persons Network</p> <p>Helping to attract, develop, and retain current and future leaders at Urenco</p>
<p>our culture Carer’s Network</p> <p>Do you have caring responsibilities?</p>	<p>our culture Neurodiversity Support Network</p> <p>Harnessing the power of thinking differently</p>
<p>our culture Pride at Urenco</p> <p>Enriching the existing and future LGBTQIA+ community globally at Urenco and promoting the importance of allyship for all</p>	<p>our culture Ethnic Diversity Employee Network</p> <p>Champions the ethnic diversity at Urenco and encourages allyship of ethnic identities and experiences</p>

Our Culture Programme features a strong I&D calendar, which encourages conversations on thought-provoking topics around our themes. We run global guest speaker sessions, listening sessions with executive sponsor for I&D Ralf ter Haar, lively roundtable discussions and share stories and experiences on our staff intranet to get conversations going and engage our employees on important issues.



This year we focused on topics such as gender equality (marking International Women’s Day), Carer’s Week and National Mentoring Day. After a successful UK pilot of our reciprocal mentoring programme, Mind 2 Mind, we are rolling this out globally in early 2023.

The I&D theme for 2022 focussed on Inclusion and Belonging which saw the role out of the second demographic and inclusion survey. This year’s survey findings suggest that the diversity of Urenco’s workforce has remained fairly consistent over the past year, however, the increased number of responses received means that the number of employees known to belong to under-represented groups, including women, has grown. We also seek to better understand different gender experiences by analysing gender trends through our regular employee engagement pulse surveys, Your Voice.

In June and November 2022, we hosted two successful and interactive I&D conferences. In June the I&D conference was opened up to all colleagues where they heard an update from panel members on the culture programme’s progress against our I&D strategy, including, what the company is doing to support managers and leaders and what everyone can do to help us further progress on our journey. The second I&D conference in November provided the chance for us to engage with our I&D champions on the business case for I&D and discuss how we can address the findings of our diversity and inclusion survey as well as deliver further updates on our I&D strategy and goals.

Celebrating our colleagues

During our November I&D conference we also presented awards for ‘Outstanding Contribution to Inclusion & Diversity’ to our Including U champions and colleagues to celebrate the important I&D work they carry out across all of our sites and locations. One of the winners was Kathryn Devey, who was awarded for her participation in Including U at our Capenhurst site and in supporting important work on menopause awareness activities. Kathryn also leads Urenco’s Carers Network . Our annual Celebrating U awards returned in person this year, where colleagues from across the company were nominated for their contributions to Urenco’s success.



Continued

The shortlisted employees were invited to the Celebrating U event in Brussels, where they attended the official awards dinner to acknowledge their achievements, as well as being treated to activities such as visiting the European Parliament, the Atomium and attending a Belgian chocolate making workshop. We were proud to see that although women make up 22.2% of our global workforce based on recent HR figures, 54% of our award winners were women, marking the positive impact of our female colleagues and providing role models for others.

Empowering women in nuclear

To achieve a balanced and diverse workforce we recognise the need to support women in nuclear throughout their careers – from school age where students are first introduced to science, technology, engineering and maths subjects, to enabling women to take on leadership roles in the industry.

Richie education programme

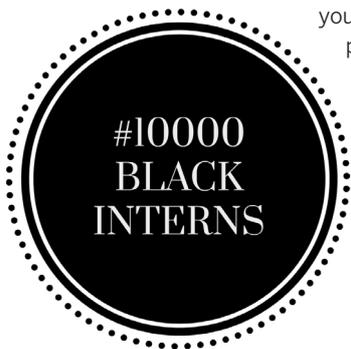
As part of our Social Impact stream, we run our Richie education programme to engage our youngest stakeholders. We work with Teach First, the Science Museum, the British Science Association, Oyfo



Science Museum, Hobbs Career & Technical High School, Discover High Tech Almelo and Reach Out 2 Kids to create resources for students of all genders and backgrounds, covering science, technology, engineering and maths subjects in a fun and creative way. They provide students with the opportunity to participate in group work, enhance their presentation and design skills, and support them in the development of a wider skill set. We also work with our partners to deliver in person events such as science workshops, lectures and careers talks to encourage them to see that scientific careers are for everyone.

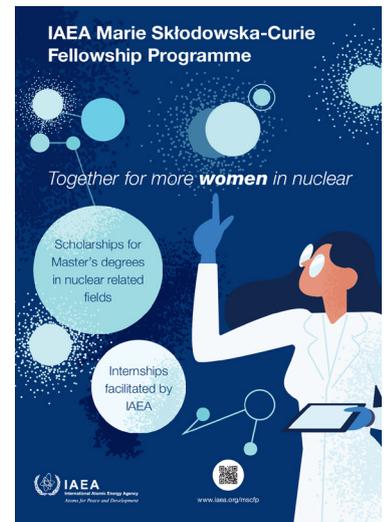
10,000 Black interns

In 2021 Urenco joined 700 other companies in supporting the 10,000 Black Interns programme. The internships aim to transform the horizons and prospects of young Black people in the UK by offering paid work experience across a wide range of industries, as well as world-class training and development. We welcomed our first female intern from 10,000 Black Interns into the Communications team in 2022, with the aim of providing a wealth of knowledge and hands on communications experience in the sustainable energy sector.



Marie Sklodowska-Curie Fellowship Programme

Urenco is donating €100,000 a year between 2021 and 2023 to the International Atomic Energy Agency's (IAEA) Marie Sklodowska-Curie Fellowship Programme. The programme provides scholarships to young women studying for a Master's degree in a nuclear-related subject as well as internship opportunities facilitated by IAEA. We are delighted to continue our support of this very successful programme, which helps to fund around 150 women each year to further their studies.



Women in nuclear

Urenco donated to Women in Nuclear (WiN) in support of their relaunch as an independent entity to address the industry's gender balance.

We have also recently become corporate sponsors for WiN UK. As a founding sponsor, we can demonstrate our commitment and help them in delivering



the activities that create change, supporting and encouraging women at every stage of their career. Urenco has been involved with the UK Nuclear Sector deal since it launched in 2018 and is proud to have signed up to the commitment to reach a target of 40% women employed in nuclear by 2030.

Inclusion and Diversity in Nuclear

In 2021, Urenco became an industry partner with Inclusion and Diversity in Nuclear (IDN), offering our international footprint and network as a means of supporting the projects IDN run to facilitate change towards a truly inclusive nuclear industry. In turn, their wealth of knowledge and experience in this area will enable us to strengthen our own I&D programme.



What is the Gender Pay Gap?

Urenco has a legislative requirement to report on the gender pay gap for our UK legal entities employing more than 250 people. We currently have one such entity, Urenco UK (UUK), but have chosen to voluntarily to show the same data for all UK based employees. The gender pay gap is the difference in average hourly earnings between women and men, expressed as a percentage of average male earnings (Figure 1). In addition, we publish the median pay gap, bonus gap and distribution across pay quartiles. For Urenco, our commitment to becoming a more inclusive and diverse organisation is a high priority which is broader than just gender. Whilst we have a legal requirement to report on our gender pay gap, the report is important to us as it ensures we are able to monitor trends over time, can assess the effectiveness of our goals and strengthen our commitment to gender equality.

Difference between the gender pay gap and equal pay

Equal pay...

is men and women being paid the same for the same work.



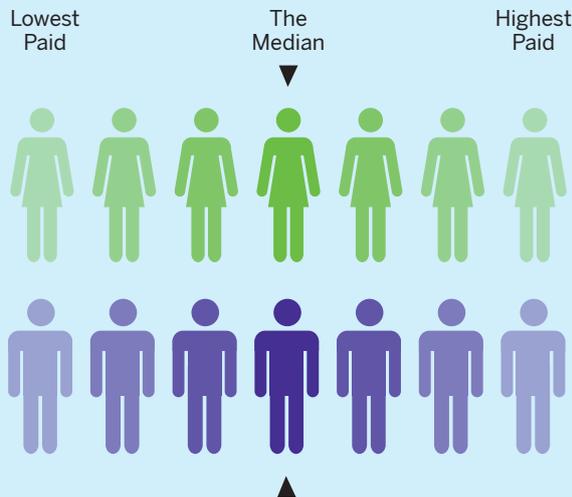
The gender pay gap...

is the difference between the gross hourly earnings for all men and the gross hourly earnings for all women.

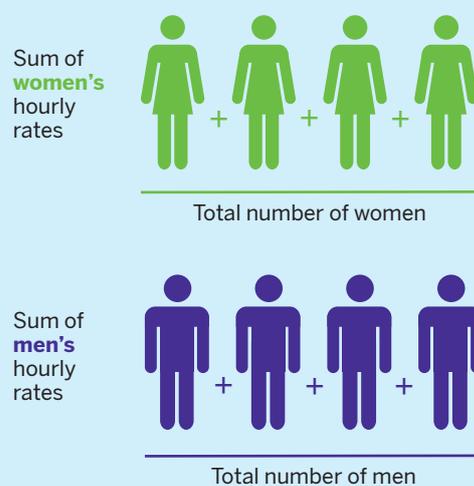


One of the main reasons for the national gender pay gap of 14.9% is that men are more likely to be in senior roles.

The median is the figure that falls in the middle of a range when everyone's wages are lined up from the smallest to largest. The median gap is the difference between the employee in the middle of the range of male wages and the middle employee in the range of female wages.



The mean, commonly known as the average, is calculated when you add up the wages of all employees and divide the figure by the number of employees. The mean gender pay gap is the difference between mean male and mean female pay.



Our 2022 Results

Urenco Group (UK) employees

On the snapshot date of 5 April 2022 Urenco employed 860 employees, 24.3% of which are women.

860 employees,
24.3% of which are women.

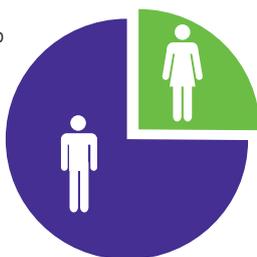


Table 1

Hourly pay and bonus difference between females and males on 5 April 2021 and 2022

	2021		2022	
	Mean ¹	Median ²	Mean ¹	Median ²
Hourly pay difference	13.7%	12.3%	13.1%	12.6%
Bonus difference	49.7%	0.0%	47.0%	0.0%

Table 1 presents the comparison between the 2021 and 2022 results for both hourly pay and bonus pay gaps. Between 2021 and 2022, the mean hourly pay gap decreased by 0.6% to 13.1%, continuing the downward trend since 2017. This has resulted in an overall decrease of 11% over a 5 year period when reporting requirements began.

The median hourly pay gap has increased slightly in 2022 by 0.3% to 12.6% however, it continues to be below the national median pay gap of 14.9% (ONS, October 2022).

The decrease in the mean hourly pay gap is a result of women progressing into more senior roles. Out of all employees who moved to higher pay quartiles in 2022, 28.8% were female. The slight increase in the median is a result of changes in the gender distribution. Namely, since April 2021 there has been a small decrease of 0.6% in the overall proportion of females in the workforce. In total there have been 121 newly registered employees since 2021, of which 32 of these were female, however, 21 females have also left the organisation which led to a net increase of 11. In comparison, 89 males have joined the organisation and 34 have left, resulting in a net increase of 55. In addition, of all the newly registered female employees, 40.6% have been in the upper and upper middle pay quartiles.

In 2022, the mean bonus pay gap decreased by 2.7%. This can also be linked to females progressing within Urenco, resulting in a higher salary and therefore a higher bonus payment. However, this statistic remains relatively high as Urenco employs proportionally more males than females in senior level roles who are eligible for a higher total potential bonus pay out. The median remains at 0.0% due to the large number of UUK employees that receive an identical bonus payment (more details in the UUK section below).

Figure 1

Proportion of employees receiving a bonus in the 12 months preceding 5 April 2021 and 2022.

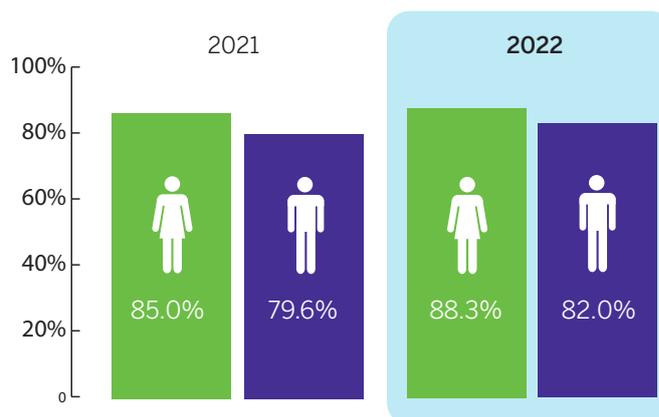


Figure 1 represents a comparison between the proportion of employees receiving bonuses in 2021 and 2022. 100% of our employees (excluding Apprentices) are eligible to receive a bonus payment. The proportion of females and males receiving a bonus has increased by 3.3% and 2.4% respectively. This increase can be linked to fluctuations seen every year as a result of new joiners who do not receive a bonus in the relevant reporting period, employees transferring between entities and receiving a bonus in a different payroll month and changes to which month the bonus is paid.

¹ **Mean:** The total of the numbers divided by how many numbers there are.

² **Median:** The middle value of a set of numbers

Figure 2

Pay quartiles at 5 April 2021 and 2022

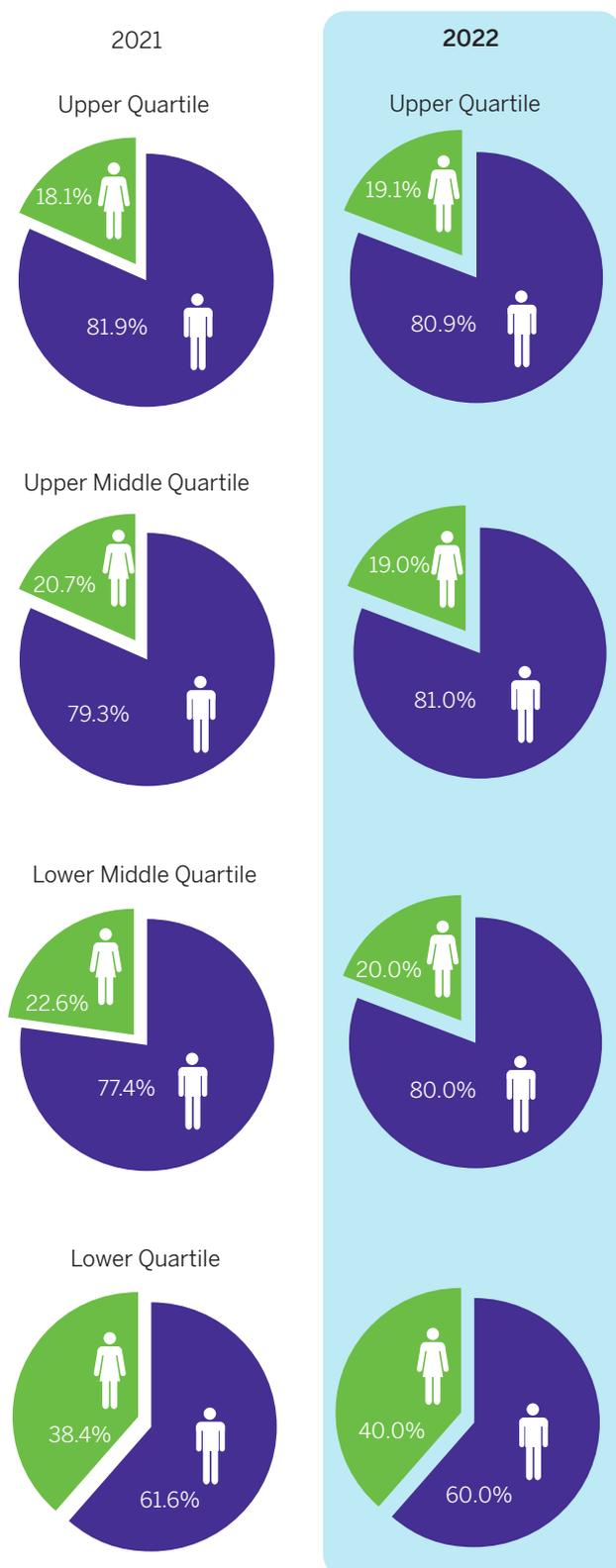


Figure 2 shows a comparison of gender distribution by hourly pay quartiles across our UK entities. There has been a small but positive increase in the proportion of female employees in the upper quartile. The decrease in the proportion of female employees in the upper middle and lower middle quartiles can be linked to an overall decrease in the proportion of females in the workforce. The slight increase of 1.6% of females in the lower quartile is a result of changes in the gender distribution and females being recruited into operational or shared service support roles.

³ **Full-pay relevant employee** - any employee who is employed on the snapshot date and who is paid their usual full basic pay (or pay for piecework) during the relevant pay period.

If employees are being paid less than their usual basic pay, or nil, during the relevant pay period as a result of being on leave, then they are not a 'full pay relevant employee' and they are excluded from the hourly pay gap calculation.

Urenco UK (UUK) employees

403 employees on the snapshot date of 5 April 2022, 22.1% of which are women.

403 employees,
22.1% of which are women

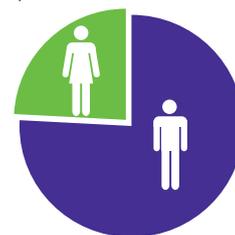


Table 2
Hourly pay and bonus difference between women and men at 5 April 2021 and 2022.

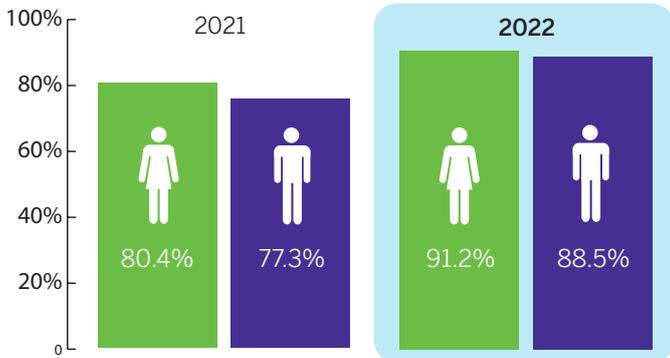
	2021		2022	
	Mean ¹	Median ²	Mean ¹	Median ²
Hourly pay difference	10.4%	17.6%	11.1%	20.2%
Bonus difference	-1.1%	0.0%	-1.2%	0.0%

Table 2 shows the comparison between 2021 and 2022 results for hourly pay and bonus pay gaps. In 2022 both the mean and median pay gaps increased by 0.7% and 2.6% respectively. The proportion of males and females who moved into higher pay quartiles is representative of their overall proportion in the workforce. However, male employees tended to move into higher paid specialist nuclear safety, operational or engineering roles. During 2021/22 UUK recruited 28 new employees of which 82.1% were male. Similarly, these male new hires were appointed to more senior roles within projects, engineering and other technical disciplines that tend to attract higher salaries than support functions.

The mean bonus gap remains stable at -1.2% in 2022. Over 2021/22 UUK recruited proportionally more males than females in comparison to the overall gender split within the workforce. This contributed to the negative bonus gap as new joiner bonus payments fall outside of the reporting period. The median has remained at 0.0% due to the large number of UUK employees who receive an identical bonus payment.

Figure 3

Proportion of employees receiving a bonus 12 months preceding 5 April 2021 and 2022



100% of our employees are eligible to receive a bonus payment (excluding Apprentices).

Figure 3 shows that the proportion of male and female employees who received a bonus has increased by 11.2% and 10.8% respectively. This can be linked to the change in bonus pay month from March to April for personal contract holders in 2021. As a result more employee bonus payments were captured as part of the 2022 bonus gap calculations when compared to 2021. We expect some fluctuation in the figures year on year due to the end date of fixed term contracts or the start date of new employees to the organisation, resulting in bonuses being paid outside the relevant 12 month reporting period.

Figure 4

Pay quartiles - At 5 April 2021 and 2022

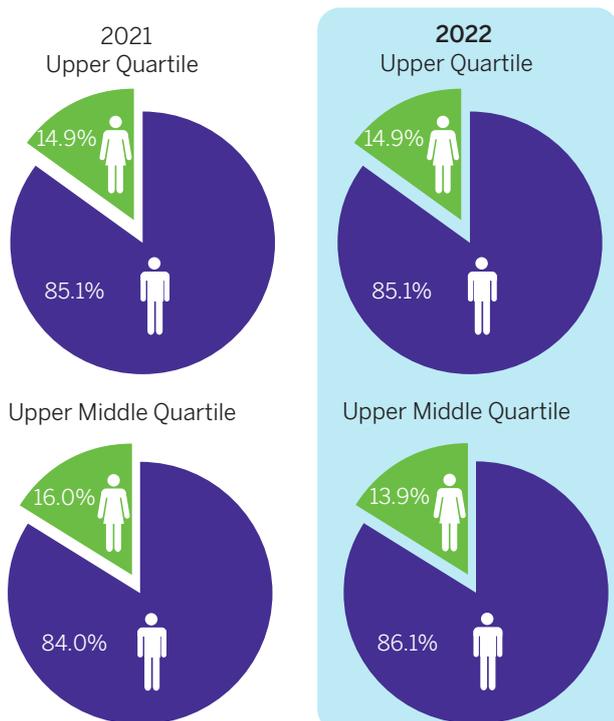


Figure 4 (Continued)



Figure 4 shows a comparison of gender distribution by hourly pay quartiles for UUK employees. The 2022 results show there has been no change in the proportion of females in the upper and lower quartiles. The decrease in the proportion of females in the upper middle quartile is due to a higher number of male new hires in this quartile. This resulted in a change in the gender distribution with more females moving to the lower middle quartile.

I confirm the data reported is accurate and in line with mandatory requirements.



Boris Schucht
Chief Executive Officer