

UK Gender Pay Gap Report 2023

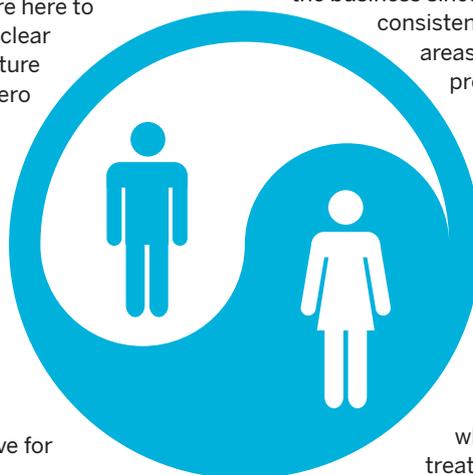


“ Urenco is committed to creating an inclusive and diverse workforce, which in turn retains and attracts a broad range of talent in our business. We know that inclusion and diversity (I&D) are vital for our continued success in meeting the world’s demand for sustainable energy. Having a diverse workplace 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

Our commitment

At Urenco, we are clear about what we are here to do – to deliver trusted and innovative nuclear services and solutions that enrich the future with carbon free energy, creating a net zero world. One of our key means of getting us there is to ensure we have engaged and accountable teams throughout the business. We are striving for an inclusive culture and a diverse workforce simply because it is the right thing to do for both business and society. We have a social responsibility as a company, particularly the type of company we are, with sustainability at the core of our purpose and the critical role we have in shaping the world we leave for future generations.



Our goals

We have an established inclusion and diversity (I&D) strategy and clear, consistent goals we want to achieve by 2025. To better understand how we can support our workforce and to continue to ensure our strategy is the right one, we have again undertaken a global demographic and inclusion survey – our third since its introduction in 2021 – giving us the opportunity to listen to our people and adjust accordingly.

Our goals include:

- 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.

- 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 the 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.
- Ensure Urenco is an inclusive and welcoming environment for all, with employees who are empowered to voice opinions and raise issues. This includes amplifying the voices of under-represented groups by working with these groups to find solutions to any negative experiences.

Our latest results of our demographic and inclusion survey show clearly that we are still in the middle of our journey to improve these areas. While we have enjoyed some successes, we still have plenty of areas we can enhance.

With Urenco adding approximately 300 new roles across the business since we last ran the survey, we have seen consistency in several aspects of the results, and areas that we continue to focus on. It was promising to see that 44% of women were identified for promotion into A-D roles – up from 31% in 2022 – and eclipsing our target of 30-40%. However, we saw a slight drop in the percentage of women in our top A-D roles, from 21.18% to 18.37%. We have also seen small reductions in the hiring and promotion of women.

Nevertheless, we have seen signs that we are building an inclusive workplace. We saw an increase - to 72% - in respondents who said they do not feel like they are treated differently because of their personal characteristics or identity. Furthermore, 36% of senior management respondents have one or more underrepresented characteristics.

Measurement

To ensure we are on track with our strategic goals, we have introduced methods of measurement to listen to the impact our work has on our workforce. Alongside the annual demographic and inclusion survey, we also utilise YourVoice, a survey tool that allows us to track engagement in areas across our cultural priorities. YourVoice has now been rolled out across the business, with employees from every site empowered to deliver their feedback and opinions anonymously.

We also continue to have further methods in place for colleagues to raise concerns or grievances, including SpeakOut – a platform for our people to challenge behaviour that is inappropriate, illegal or in conflict with our Code of Conduct.

Our strategy

Our strategy is broken down into several key themes. While we are clear in what we have set out to achieve in these areas, we have not been afraid to change how we go about completing our objectives when met with challenges.

Recruiting and developing talent

One area where we have course corrected to ensure greater impact is recruitment. We have introduced a Best Practice Hiring Manager training session with inclusive recruitment principles embedded throughout, making this a key aspect of our day-to-day recruitment approach. Urenco will always hire on merit, but our enhanced inclusive recruitment approach further ensures equal opportunity to those from under-represented backgrounds and makes it increasingly possible for there to be a diverse hire.

We are pleased to have reached our goal of >95% attendance rate for Empowering U: An Inclusive Urenco training programme for people managers. This was first launched across our UK sites and included themes like understanding unconscious bias, the traits of an inclusive manager, and how society impacts our identities. It will be rolled out to our other sites in Europe and the US over 2024. Our target is to retain that >95% attendance rate once all sites have had access to the training.

Our Global Leadership Programme continues to develop our leaders across the business, and of the 87 people to complete it, 24 identified as women (27.6%). Of the most recent cohort of attendees, 33.3% were women (6 of 18 participants.)

Urenco also developed a specific I&D channel on our in-house training platform, Percipio, that offers a range of courses that support the work we are doing.

Our roadmap to continue our I&D journey includes gaining certified I&D accreditation. Once we have secured this, it will help shape our strategy for 2025 and beyond.

Supporting our staff

Having worked in collaboration with our Neurodiversity Network for our 2023 I&D survey, we introduced the theme of neurodiversity to understand this community better. The survey clearly indicated a sizeable proportion of people identifying as having neurodivergent conditions. As part of our ongoing work to better understand this and provide support, we have introduced ReciteMe, an accessibility toolbar, to our intranet to help those with neurodivergent challenges use the platform, incorporating settings for things like changing the colour scheme, adding a reading ruler or screen mask, and adjusting font sizes.

Our Employee Networks continue to go from strength to strength, growing in numbers across our sites to ensure they become a truly global presence at Urenco.

This growth is off the back of a concentrated campaign to establish our networks in the business. As part of National Inclusion Week in the UK, we ran a 'Freshers Fair' event at every site to help showcase what each network was about. Individually, the various networks have introduced strategies to help growth and add value to their members. This has included:

- Our Carers Network became members of Carers UK, allowing members across the business access to key information, e-learning and resources to help them look after dependents.
- In May, 20 members of our Women's Network took part in the Women in Nuclear (WiN) conference in Manchester, strengthening our ties with that organisation. That relationship has seen members of WiN deliver guest talks to our people.
- Our Women's Network held a special lunch event at our Senior Leadership Team Forum meeting.
- Two of Urenco's Ethnic Diversity Employee Network (EDEN) members attended the Racial Equality in Nuclear (REiN) launch at its pan-nuclear consultation event in June in Manchester, and have ongoing involvement with the group.

- Pride@Urenco became members of the Rainbow Forum back in April.
- We've seen our networks collaborate to deliver events and speaker sessions to deliver events and raise awareness and create discussion.



To support these initiatives, we operate an I&D calendar of events throughout the year. From Black History Month, through to PRIDE, and International Women’s Day, we have dates throughout the year that allows us to celebrate our differences and similarities. These can take the form of in-person events, live virtual webinars, or online campaigns that aim to broaden and establish the feeling of belonging at Urenco. To strengthen that sentiment, we have also launched the Why I Belong campaign, telling the stories of our people about why working at Urenco has become more than just a job. This was in addition to holding two major events for our I&D champions and allies that brought everyone together; an in-person event in March before a second virtual conference in November. The former allowed us to deliver training to I&D lead champions, champions and network leads. Then later in November, the results of our latest D&I survey were analysed in detail, with those present encouraged to share their thoughts on how we can continue to improve, and where we could focus our efforts.

Furthermore, Urenco continued to strengthen our relationships with external organisations working to increase inclusion and diversity in the industry. On top of the examples given above, we became a corporate member of Women in Nuclear UK in 2023, as well as a partner for their annual conference. We have participated in a number of their events and committed to their campaigns, including the UK Nuclear Sector Deal, which aims to see 40% of women working in nuclear by 2030.

We continue to partner with Inclusion & Diversity in Nuclear (IDN). This partnership gives us key resources and guidance that allow us to continue to embed I&D principles in our business-as-usual and strategic plans across the business.

Celebrating our colleagues

Urenco makes sure to celebrate our individuals. CelebratingU is our programme that recognises those who have gone above and beyond in their roles. Colleagues around the business can nominate their peers who they believe have excelled. Of the 22 winners this year, nine

were women, and included people from across the business and sites, who spent a few days in Paris for their prize.

The People and

Culture team also recognises those who have embodied the values of our I&D work and push for improvements in these areas with awards presented annually, furthering our employee recognition endeavours.



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.

Marie Sklodowska-Curie Fellowship Programme

Urenco is donating €100,000 a year 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 the 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.



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.



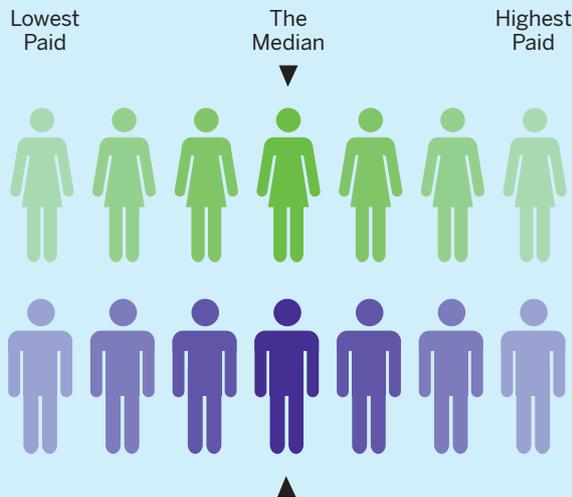
The gender pay gap...

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

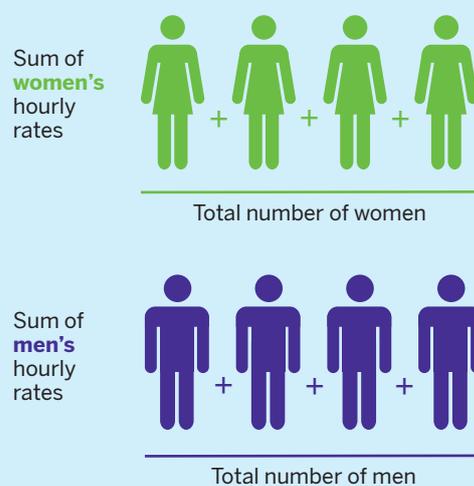


One of the main reasons for the national gender pay gap of 14.3% is that men are more likely to be in senior roles.

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 2023 Results

Urenco Group (UK) employees

On the snapshot date of 5 April 2023, Urenco employed 975 employees, 24.8% of which were women.

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In 2023, the mean bonus pay gap decreased by 23.4%. This positive change is linked to some female employees moving to senior level roles, resulting in a higher salary and, therefore, a higher bonus payment. In addition, some male employees predominantly in senior level roles received a lower bonus payout compared to the prior year. The statistic remains relatively high as Urenco employs proportionally more males than females in senior level positions eligible for a higher potential bonus payout.

The median remains at 0.0% because many UUK employees receive an identical bonus payment.

Table 1

Hourly pay and bonus difference between females and males on 5 April 2022 and 2023.

	2022		2023	
	Mean ¹	Median ²	Mean ¹	Median ²
Hourly pay difference	13.1%	12.6%	13.3%	19.5%
Bonus difference	47.0%	0.0%	23.6%	0.0%

Table 1 compares the 2022 and 2023 results for both hourly pay and bonus pay gaps. Between 2022 and 2023, the mean hourly pay gap has increased by 0.2% to 13.3%; however, the overall decrease in the mean hourly pay gap is 10.8% over a 6 year period since the reporting requirements began.

The median hourly pay gap increased by 6.9% to 19.5% in 2023. Urenco employs proportionally more male employees across the Urenco Group (UK). However, since 2022, Urenco has actively recruited apprentices, graduates, junior professionals and appointed proportionally more females, leading to an increase of 0.5% in the overall proportion of females in the workforce. There have been 172 newly registered employees since 2022, of which 48 were females. However, 60.4% of newly registered females were recruited in roles that fall within the lower pay quartile. In comparison, only 44.4% of newly registered males were appointed into roles that fall within the lower pay quartile, mainly consisting of apprentices and junior operational roles in UUK and UCP.

Figure 1

The proportion of employees receiving a bonus in the 12 months preceding 5 April 2022 and 2023.

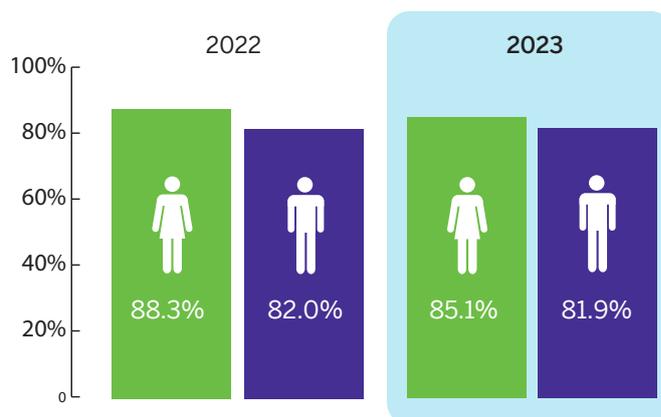


Figure 1 compares the proportion of employees receiving bonuses in 2022 and 2023. All Urenco employees (excluding apprentices) are eligible to receive a bonus payment. The overall proportion of females and males shown as receiving a bonus has decreased by 3.2% and 0.1% respectively. We expect some fluctuation 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.

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 as of 5 April 2022 and 2023

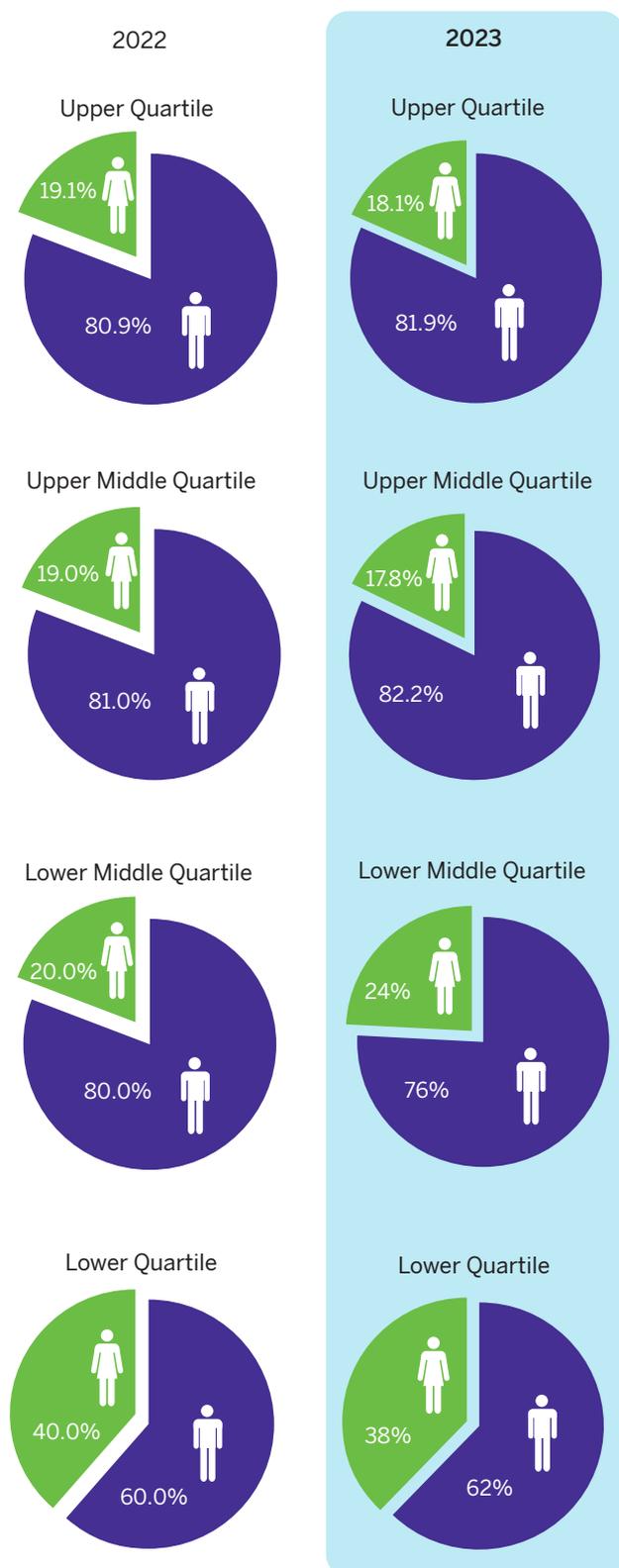


Figure 2 compares gender distribution by hourly pay quartiles across the Urenco Group (UK). The 2023 results show a decrease in the proportion of females in the upper quartiles, a slight decrease of 2.0% in the lower quartile and an increase of 4.0% in the lower middle quartile. Since 2022, Urenco has been actively promoting employees internally. Although 14.0% of females have been promoted to higher pay roles, compared to 12.6% of males, male promotions were bigger with more male employees moving up from the lower to the upper quartiles. Female employees are less represented in the higher pay quartiles due to proportionally more men being in senior level positions.

Urenco UK (UUK) employees

On the snapshot date of 5 April 2023, Urenco employed 467 employees, 22.3% of which were women.

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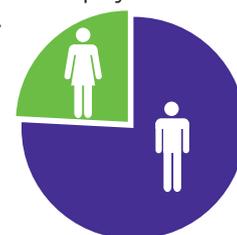


Table 2
Hourly pay and bonus difference between females and males on 5 April 2022 and 2023.

	2022		2023	
	Mean ¹	Median ²	Mean ¹	Median ²
Hourly pay difference	11.1%	20.2%	11.2%	22.4%
Bonus difference	-1.2%	0.0%	8.9%	0.0%

Table 2 compares the 2022 and 2023 results for hourly pay and bonus pay gaps. In 2023, the mean and median pay gaps increased by 0.1% and 2.2% respectively. Although Urenco UK (UUK) recruited proportionally more females (23.5%) into the roles that fall within the upper pay quartile compared to male employees (21.0%), proportionally more males moved to higher paid positions within projects, engineering and operational disciplines.

In contrast to Urenco Group (UK) results, there has been an increase in the mean bonus pay gap to 8.9%. The increase is attributed to a higher number of male employees in senior level roles receiving a higher bonus payout due to performance or receiving a pro-rated amount in a prior year, and in 2022/23 were eligible to receive a payout for a complete performance year. Furthermore, an increase in male employee representation in the upper quartile led to higher bonus payouts for this employee group.

The median has remained at 0.0% due to many UUK employees receiving an identical bonus payment.

Figure 3

The proportion of employees receiving a bonus in the 12 months preceding 5 April 2022 and 2023.

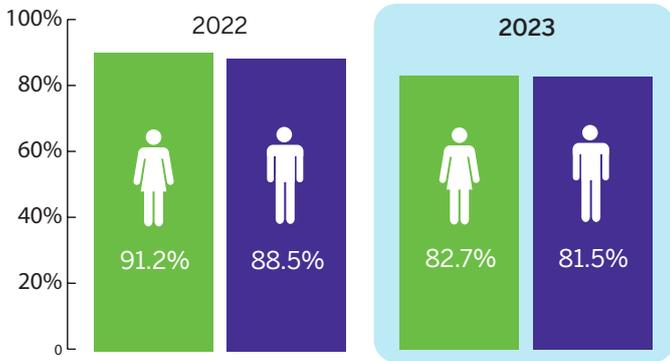


Figure 3 compares the proportion of employees receiving bonuses in 2022 and 2023. All Urenco employees (excluding apprentices) are eligible to receive a bonus payment. The overall proportion of male and female employees who receive a bonus has decreased by 8.5% and 7.0%, respectively. We expect some 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 (Continued)

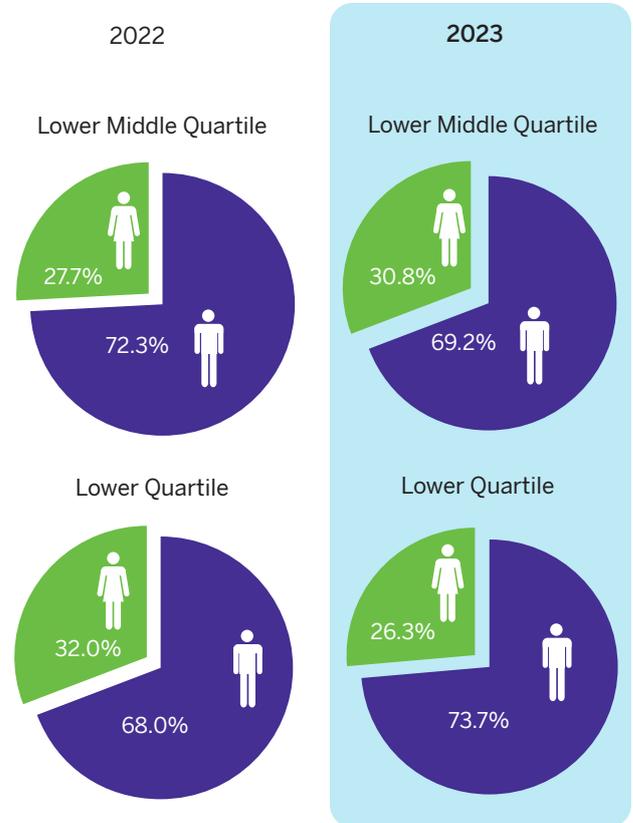


Figure 4 compares gender distribution by hourly pay quartiles in Urenco UK (UUK). The 2023 results show a decrease in the proportion of female employees in the upper and lower quartiles but an increase in the proportion of females in the middle quartiles. The decrease in the proportion of females in the upper quartile can be attributed to a pay progression of male employees within operations, where female representation is much smaller. The decrease in female representation in the lower quartile is due to Urenco UK (UUK) hiring a considerable number of junior operators and apprentices who were all male.

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



Boris Schucht
Chief Executive Officer

Figure 4

Pay quartiles as of 5 April 2022 and 2023

