



Gender Pay Gap 2023

Vascutek Gender Pay Gap Report

Vascutek Ltd trades as Terumo Aortic. The details within this report are based solely upon Vascutek Ltd based in the UK.

Vascutek is committed to fostering a culture of diversity with a commitment to promoting equality of opportunity and eliminating any form of discrimination in the work place. The Gender Pay Gap reporting requirements support that commitment.

What are the Gender Pay Gap Regulations?

The Equality Act 2010 (Gender Pay Gap Information) Regulations require UK Companies with more than 250 employees to publish a report on their gender pay gap each year on 5 April.

The gender pay gap simply shows the difference in average pay between all men and women in a workforce irrespective of the work they do.

It is not the same as equal pay. Equal Pay legislation focuses on whether men and women are paid the same for carrying out the same or similar jobs.

A gender pay gap can arise for a number of different reasons for example low representation of women at a senior level or in certain roles.

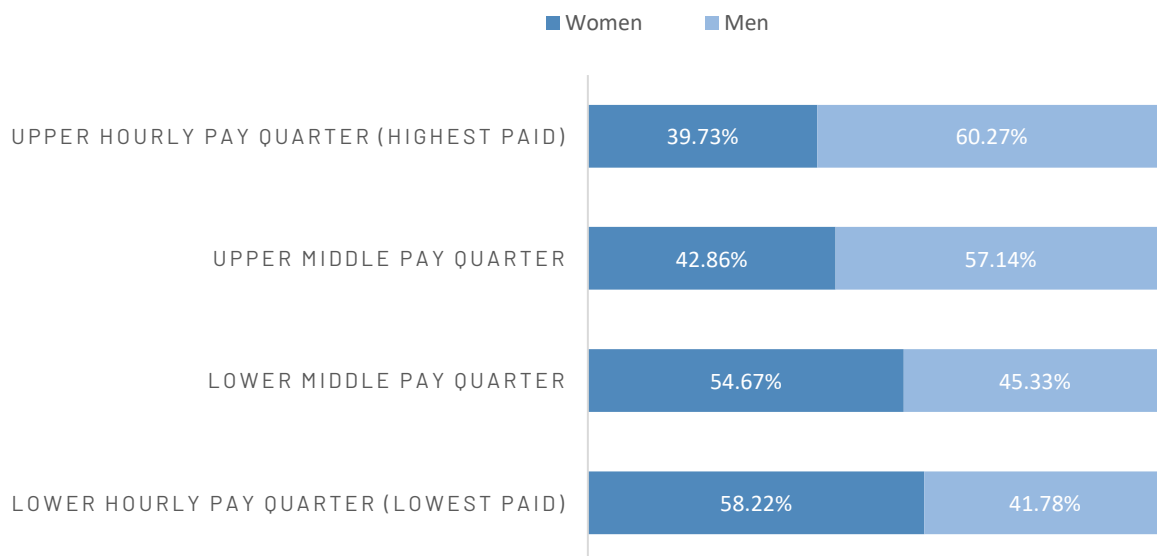
Carrying out the analysis for our business again for this year's reporting has given us confidence that there is no issue with the separate matter of equality of pay between men and women doing the same or similar jobs. Carrying out an analysis each year allows us to continually monitor whether and to what extent there is any pay gap and to explore any reasons for that or any changes from the previous year.

Our Gender Pay Gap Results

We are required to collect and report on pay data collected at a snapshot date of 5 April 2023.

At that date we employed 942 associates. Of the 942 associates 896 were used for the calculation of hourly rate, this was split between 437 female and 459 male.

The reason for excluding associates is due to a reduction in basic pay which could be caused by maternity leave, unpaid leave, unpaid sick, dependency leave etc. An associates hourly rate is also reduced by any salary sacrifice schemes they contribute to.



With our approach to equality of opportunity we expect woman to progress through our organisation to the upper quartile thereby reducing the gap in future years.

There are more men occupying the most senior roles and engineering roles which sit in the upper quartile compared to other roles in our business where women hold a greater number of roles. With our approach to equality of opportunity we expect woman to progress through our organisation to the upper quartile thereby reducing the gap in future years.

Gender Pay Gap – Hourly Rates

Median Gender Pay Gap in Hourly Pay: 11.75%

Mean Gender Pay Gap in Hourly Pay: 10.17%

The median gender pay gap is calculated by listing the hourly rates of pay in ascending order for all male and female employees and then finding the number in the centre of the list.

The mean Gender Pay Gap is calculated by taking the average of all male and female hourly rates of pay.

Gender Pay Gap – Bonus Payments

Median Gender Pay Gap in Hourly Pay: -8.52%

Mean Gender Pay Gap in Hourly Pay: 24.87%

The Median Bonus Gender Pay Gap is calculated by listing the total bonus payment for each male and female employee who was paid bonus in ascending order and then finding the number in the centre of that list.

The Mean Bonus Gender Pay Gap shows the difference between the average bonus pay paid to male and female employees.

During this period 86 associates received a partial bonus due to starting part way through the year. 59 of these associates were male and 27 were female therefore resulting in a negative figure

Bonus Received

Females receiving bonus: 81.29%

Men receiving bonus: 76.31%

The bonus payments used for the purposes of the calculation were those paid between 6 April 2022 and 5 April 2023.

Statement

This statement has been prepared and published in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

I confirm that the data and gender pay calculations are accurate.

A handwritten signature in black ink, appearing to read 'Lorna McGill', with a horizontal line extending to the right from the end of the signature.

Lorna McGill
Compensation and Benefits Manager
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For further information please contact Lorna McGill,
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