

RINA Group S.p.A (UK Entities)

Gender Pay Gap Report 2023

RINA is a global engineering consultancy employing leading technical expertise to support our clients to achieve success through innovation, sustainability, safety and quality. Our talented workforce turns brilliant ideas into excellent solutions.

RINA Group S.p.A (UK Entities) is proud of the excellent service provided to our clients. Our gender pay gap is reflective of the salaries and gender makeup of our engineers, which is known to be a predominantly male profession. The salaries we pay our specialist engineers is considerably higher in comparison to our other employees across the business and as a result, this impacts on our company average salaries.

DATA CONTEXT

The data collected in this report is from 5th April 2023 and outlines the salary, gender and working time data for all our UK employees. Information on the biological sex of our employees as registered on internal systems was used for the purpose of this report.

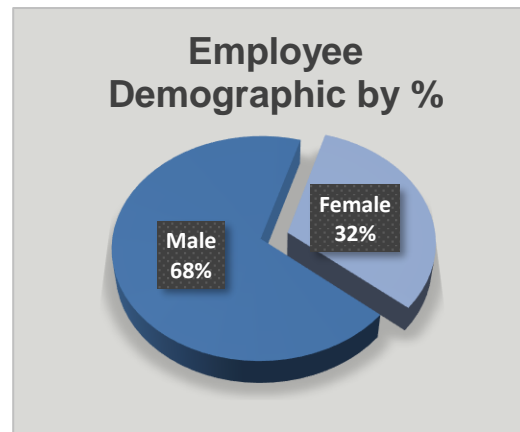
The following provides explanations of the terms used in this report:

- **Hourly rate** – this is calculated by taking the ‘full time equivalent salary’ and dividing it by the number of hours worked per year.
- **Mean hourly rate** – calculated by collecting the total of hourly rate for each specific gender and dividing by the number of people within that gender.
- **Median hourly rate** – is the middle value when hourly rate is ordered lowest to highest for each specific gender.
- **Quartile** – taking all salaries and ordering them from lowest to highest and dividing them into four equal sets.

FACTS & FIGURES

The number of employees within RINA Group S.p.A (UK Entities) as of 5th April 2023 was 273. This is a reduction of 15 in headcount when compared with the previous year's (2022) numbers, which totalled 288.

The following graph shows the split between genders and reflects an increase of 3% of Females, compared with the previous year.



MEAN & MEDIAN PAY GAPS

	Male Hourly Pay	Female Hourly Pay	The % Delta of Male to Female Ratio
Mean	£27.27	£20.31	26%
Median	£26.42	£18.55	30%

The above table highlights the gap between Male and Female hourly pay of all the employees across the company as of 5th April 2023. When comparing mean (average) hourly pay, women's mean hourly pay is 26% lower than men.

The median hourly pay for Male is £26.42 and for Female is £18.55 which means, for every £1 a male earns a female earns 70 pence.

PROPORTION OF MALES & FEMALES BY QUARTILE

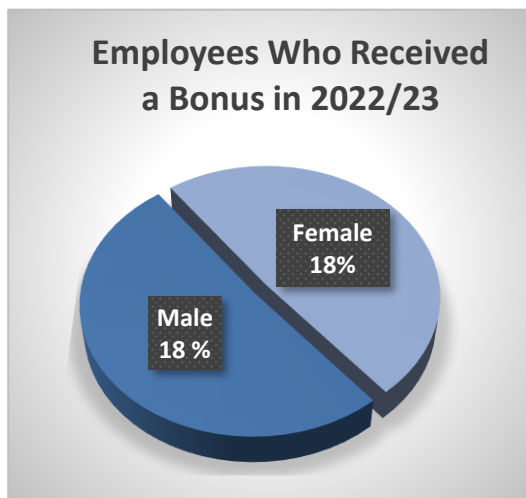
The table below shows the percentage of Males and Females in each respective salary quartile.

Salary Quartiles	Males	Females
Quartile 1 - Lower hourly pay quarter	47.6%	52.4%
Quartile 2 - Lower middle hourly pay quarter	60.3%	39.7%
Quartile 3 - Upper middle hourly pay quarter	82.5%	17.5%
Quartile 4 - Upper hourly pay quarter	84.4%	15.6%

NOTE: The quartiles are based on salaries after salary sacrifice and are created by taking each employee salary and ordering them from lowest to highest, then dividing them into 4 equal

quartiles. Salary sacrifice includes pension contributions. This means all pension contributions made by an employee are deducted from the gross annual salary to calculate the hourly rate.

The table above shows that, there has been a decrease of 1.89% of women in Quartile 1 when compared to the previous year. At the same time, there has been a percentage increase of women in all other Quartiles. The percentage of women increasing by 11.13% in Quartile 2, 1.79% in Quartile 3 and 2.56% of women in Quartile 4 when compared to the previous year. Women now occupy 15.6% of the highest paid jobs within RINA Group S.p.A (UK Entities). This shows our commitment to ensuring we make positive progression in closing the pay gap between our men and women employees.



PROPORTION OF MALE & FEMALE BY BONUS

This chart shows that of the 174 (Full Pay Relevant), male employees within RINA Group S.p.A (UK Entities), 18% received a bonus in comparison to the 79 (Full Pay Relevant) female employees of which 18% received bonuses.

This means that men and women received equal bonus payment opportunities where applicable. This is a reduction in the earlier gap of 9.1% in favour of male employees.

A total of 46 employees received a Bonus in 2023.

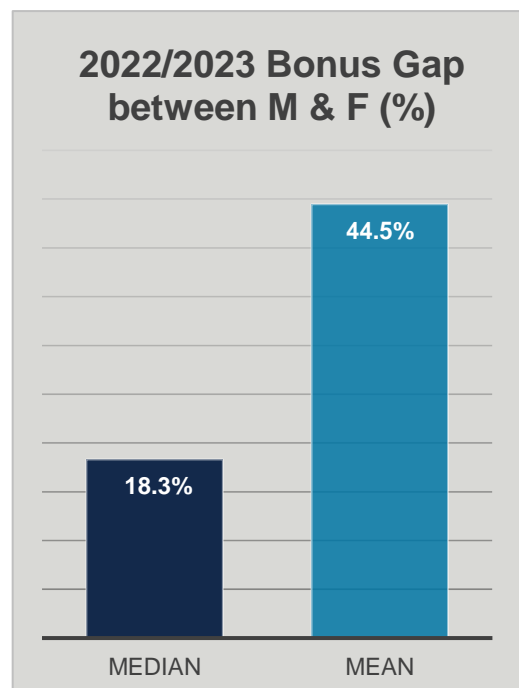
THE MEAN (AVERAGE) OF BONUS PAY

The chart to the right shows RINA (UK Entities) has a 44.5% mean (average) bonus pay gap. This means that on average, men are paid 44.5% more in bonus pay than women. This is due to the disproportion of male and female employees within the business.

THE MEDIAN OF BONUS PAY

RINA (UK Entities) has a 18.3% median bonus gender pay gap. This means that when using the median, men receive 18.3% more in bonus pay than women. Therefore, for every £1 a male receives in bonus pay, a female receives 81.7 pence.

This has seen a significant improvement of women's bonus earnings compared to last year's bonus pay gap with women earning 22 pence more this year.



OUR CONTINUAL COMMITMENT TO REDUCING THE GENDER PAY GAP

Although external industry data analysis notes that the proportion of females into Science, Technology, Engineering and Maths (STEM) disciplines has increased in recent years, the number of females entering engineering professions compared to males remains low.

At RINA we are continually looking at how we can attract more females into our workplace and close the gender pay gap with their male colleagues.

The specific activities we have undertaken in 2022/23 to encourage all females into the engineering discipline and to reduce the gender pay gap are:

UK COMPANY POLICY REVIEWS

We have reviewed our UK Shared Parental Leave Policy & UK Adoption Leave Policy. We have also reviewed and improved our UK Maternity Policy which has been enhanced as per the below:

- 6 weeks Statutory Maternity Pay (90% of salary), to 20 weeks Enhanced Maternity Pay (full pay).

This reflects the commitment from RINA to ensure we are offering and supporting competitive and fair policies to our employees. We have ensured that our female employees are now not disadvantaged by taking time off for childcare responsibilities, as well as ensuring equal fairness for both male and female parents, with our enhanced Shared Parental Leave and Adoption Leave policies.

FLEXIBLE WORKING PRACTICES

At RINA we have adopted excellent flexible working practices, underpinned by our 'Smart Working' initiative. This flexibility has enabled our working parents to have more choice in how they work and where they work from, better balancing their individual home life and work commitments.

EQUAL OPPORTUNITIES

We are an Equal Opportunities employer and we run a robust recruitment process. In 2023 we have introduced psychometric assessment of candidates' strengths and development areas. As part of our talent plan, we use the information gathered at recruitment stage to inform ongoing development plans for our people. This helps educate our managers in hiring and developing their staff and supports our decisions to develop our leadership pipeline for the future.

The data collected also informs our hiring processes to ensure all our employees are paid a competitive market rate and based on their capability.

STEM ACTIVITIES AND SUPPORTING OUR SOCIETY

We support our engineers who act as STEMNET Ambassadors and allow paid time off for their work to attend events. We believe that this is crucial for fostering greater diversity, especially in terms of greater representation of females within the industry.

By enabling our employees to engage in outreach activities, we are not only promoting STEM fields but also inspire all genders to consider engineering as a profession. The message we share is as important to us as the message we send to our own employees. We want all females to understand their career paths and to understand the importance of financial freedom, education, and better career choices.

SUCCESSION PLANNING

Succession planning plays a vital role in minimising the gender pay gap by ensuring that talent is nurtured and promoted based on merit rather than gender. The process at RINA is aimed at identifying employees with the highest potential and creating sustainable career paths.

By having a transparent and equitable process for identifying and developing future leaders, RINA can create pathways for both men and women to advance their careers.

GRADUATE PROGRAMME

RINA has an established 3-year Graduate Programme which hires on a yearly basis across all our business units, so we may continue to widen our talent pool and encourage all female applicants into the STEM industry. Within this programme our graduates gain the experience to become technical experts within their areas and become Consultants at the end of the programme. Competitive salary increases are given every 6 months in line with their individual progression. We have strengthened our presence and engagement with Graduates through our presence on the Grad-cracker website, as well as attending University Career Fair days.

TALENT MANAGEMENT

We offer support to all employees in achieving chartered or incorporated status.

As a levy paying employer, we are proud to offer our employees the opportunity to continue their development both technically and professionally.

We aim to use most of our levy funds in 2024 in the development of our employees with a conscious decision to be a 50/50 biological split, and support more through our development agreement fund.

GLOBAL MOBILITY

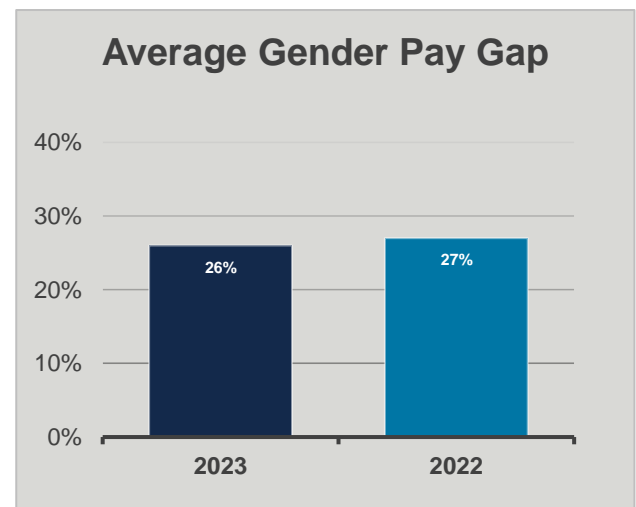
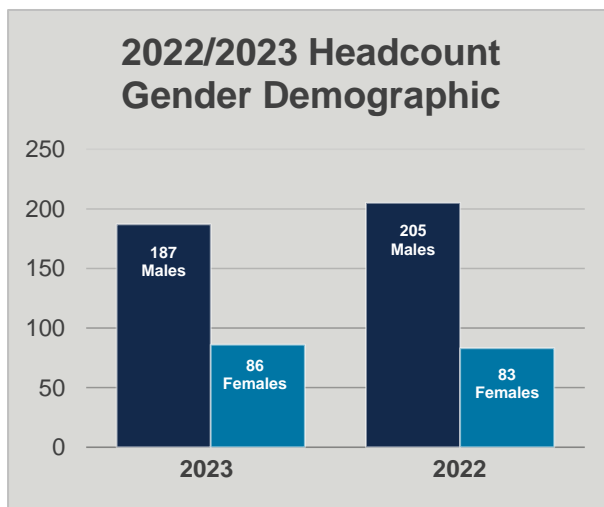
We continue to champion our employees to be able to work on project opportunities that arise globally. The recent restructure has streamlined communication channels, making it easier for employees to collaborate internationally. This enhanced collaboration not only facilitates knowledge sharing and innovation but also opens avenues for diverse perspectives and skillsets to flourish. Additionally, our offering of secondment opportunities further promotes cross border cooperation and professional development.

Increased career mobility creates pathways for all employees to gain exposure to different roles and markets, ultimately contributing to a more balanced representation and opportunities for advancement.

2023 GENDER PAY GAP COMPARISON:

Some Key observations of the 2023 pay gap comparison:

- The recruitment of talented individuals continues to be a focus. RINA recognised the need to work on items that not only attract but also retain employees.
- Our headcount has seen challenges in retention. Those challenges have not seen a worsening of our demographic model.
- The average gender pay gap between males and females has reduced by **1% in April 2023**. Narrowing the gap between genders by 1% is a positive step towards ensuring pay parity across our demographic.
- The proportion of men and women received equal bonus payment opportunities where applicable.



FUTURE INITIATIVES:

In 2024/25, we will continue to put our people at the heart of the strategy to build on our Gender programme in the UK. Our RINA Group Head Office supplies strategic direction for our overall people strategy, and we continue to recognise the need for continuous improvement in the following activities:

- Focus on creating a balanced workforce across all business areas through recruitment and succession opportunities.
- Expand on our management development programs.
- Offer a blended learning approach that includes topics such as unconscious bias, improved communication, and inclusive management.

- Introduce a mentoring scheme to encourage and promote internal career progression. Mentoring programs can promote diversity and inclusion by offering support to underrepresented groups.
- Publish vacancies internally to foster transparency and equal access to advancement opportunities, thereby helping to reduce gender pay gap.
- Extending our enhanced maternity policy to include Neo Natal Act, enhance protection employment changes and ensuring robust fair payment reviews for those who are on or who have been on maternity leave.
- Carers Act 2024 and Menopause Act - we aim to build a leading policy to further support our employees.
- RINA UK have a proactive people focus group leading conversations on mental health and inclusion. International Women Day and Prostate Awareness are amongst planned activities. These conversations have been open to all and not gender specific.

I confirm that the data reported is correct:

Business unit Directors of RINA Group S.p.A (UK Entities)

Head of Human Resources, RINA Tech UK Ltd.