



Michelin Tyre PLC

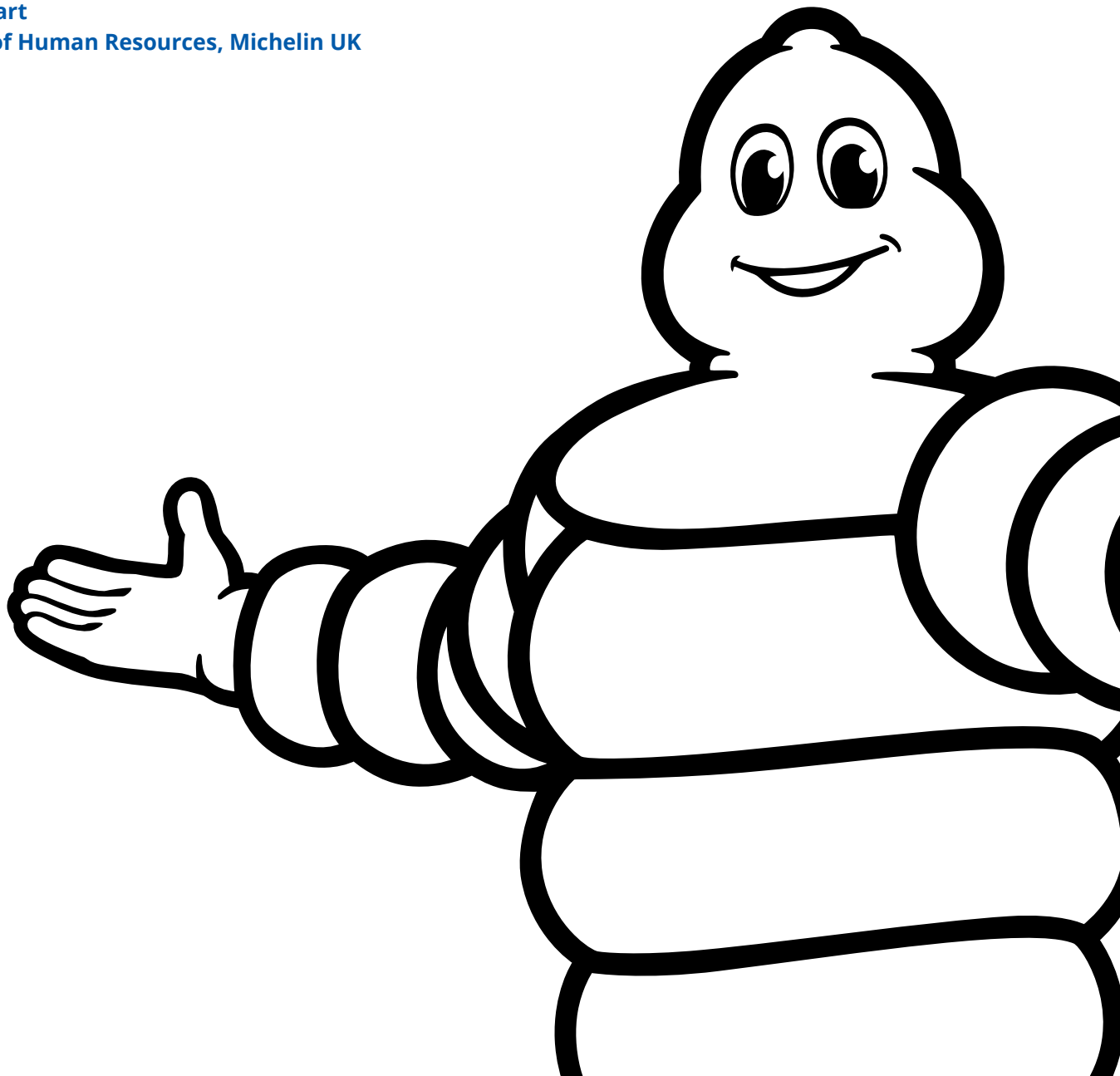
2022 GENDER PAY GAP REPORT

WELCOME TO MICHELIN UK'S 2022 GENDER PAY GAP REPORT

At Michelin UK we pay and reward people according to the nature of their job and their performance. We work hard to provide rewarding careers for all our employees and we endeavour to support career progression throughout the business, regardless of gender.

We are pleased to publish our Gender Pay Gap results for the year ending 5th April 2022, and feel that these positively represent the efforts we have made in recent years to achieve better gender equity and a more inclusive working environment.

Ian Peart
Head of Human Resources, Michelin UK



OUR GENDER PAY GAP

- HOURLY RATES AT APRIL 2022

Difference in
mean pay

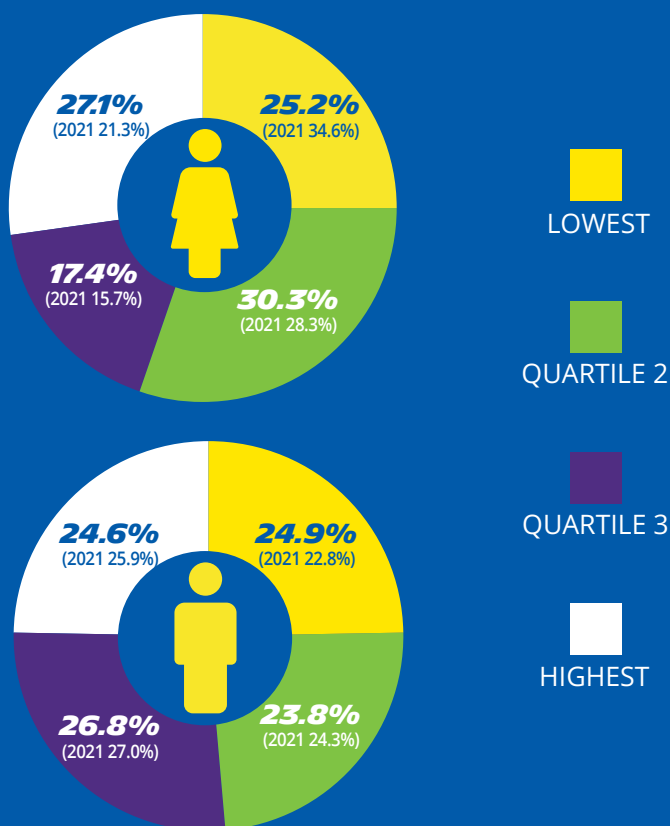
-5.1%
(2021 5.15%)

Difference in
median pay

3.8%
(2021 11.78%)

QUARTILE RANGES

(PERCENTAGE OF GENDER
ACCORDING TO SALARY BRACKETS)



DIFFERENCE IN BONUS PAYOUTS

(YEAR ENDING APRIL 2022)

86.3%

of men received a bonus
(2021 95.1%)



84.9%

of women received a bonus
(2021 91.04%)



MEAN BONUS GENDER PAY GAP

2.9%
(2021 -16.3%)

MEDIAN BONUS GENDER PAY GAP

13.8%
(2021 -40.0%)

CHANGES IMPACTING THIS YEAR'S FIGURES

In 2022 we experienced several changes impacting our gender pay gap figures. Firstly, we welcomed 100 new employees from our sister company Camso UK Ltd to the Michelin payroll, who did not receive a bonus from us during the year. Secondly, higher percentage bonuses were paid than normal due to policy changes and better-than-normal 2021 results. And thirdly, the payment of bonus was moved from May to April, meaning that many employees received a bonus during the snapshot date month, which increased the hourly pay reported for these employees.

These three factors mean that comparison between the 2022 and 2021 figures is difficult, however it is pleasing to see that there is virtually no gender pay gap in the lowest three quartiles. The higher pay gap in Quartile 4 is related to our efforts to recruit more women at senior level, as well as the effect of the April bonus payments which affected a greater percentage of female employees than it did men.

THE FUTURE

Michelin is fully committed to ensuring that we have a working environment that is equally attractive to our current and future employees, irrespective of gender. The Group has set gender diversity as a strong priority in the years ahead, with many actions taken at both international and local level. We are starting to see a greater percentage of women employed at senior level, although the disparity of lower-management females reflects the need to work further in this area.

It is noteworthy that our figures still do not include any employees identifying as non-binary. Our increased focus on gender identity within our diversity and inclusion activities will hopefully enable employees to self-identify differently in the years to come.

