



Michelin Tyre PLC

2023 GENDER PAY GAP REPORT

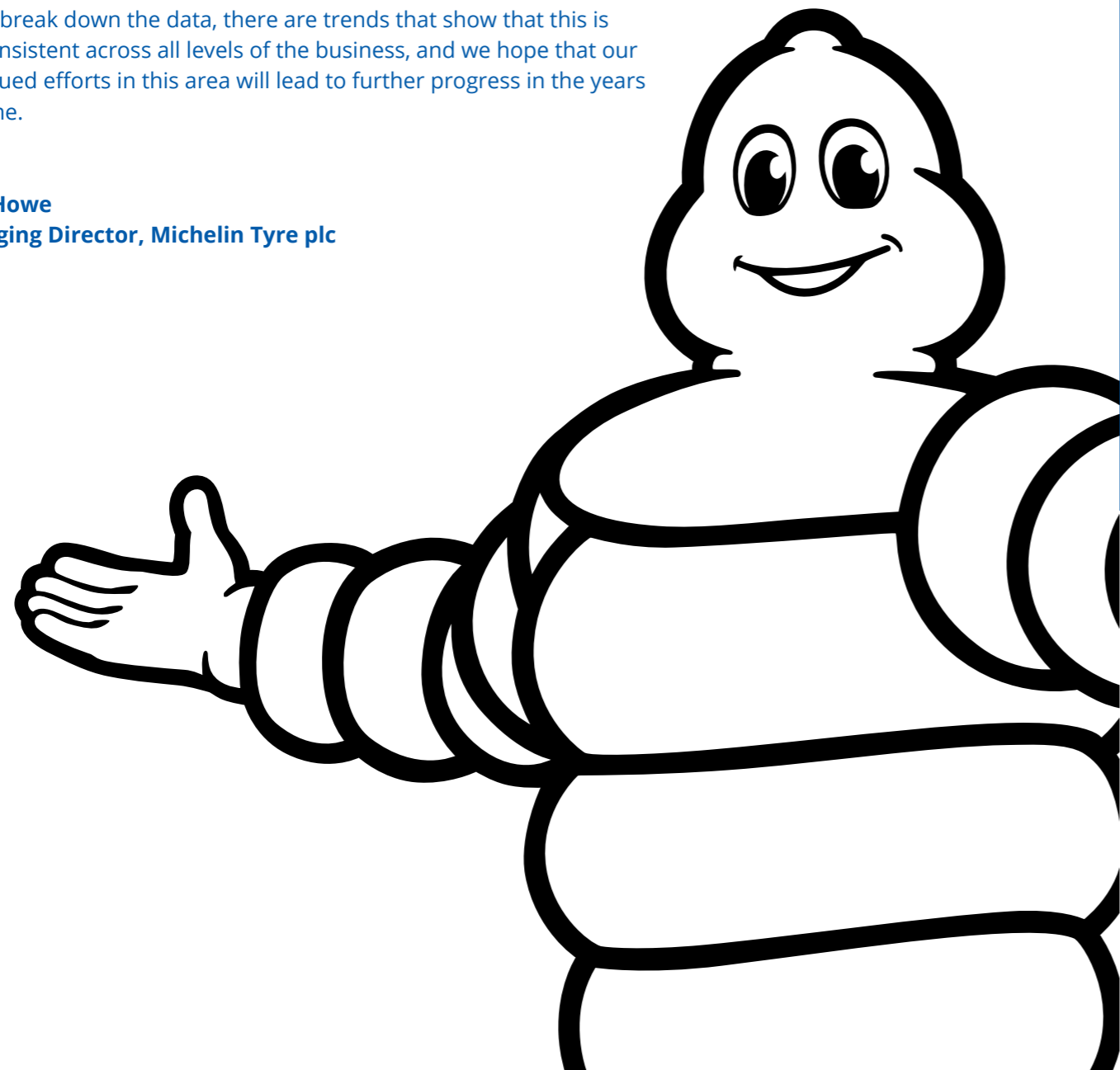
WELCOME TO MICHELIN UK'S 2023 GENDER PAY GAP REPORT

I am pleased to present Michelin Tyre plc's Gender Pay Gap report for the United Kingdom, which underlines our ongoing commitment to transparency, fairness, and diversity. Our Gender Pay Gap report is not just about numbers; it's a reflection of the progress we've made together as a company towards building a fairer and more inclusive workplace.

We note that, on average, female employees were paid 3.2% more than male employees in the relevant pay period for this year's report.

As we break down the data, there are trends that show that this is not consistent across all levels of the business, and we hope that our continued efforts in this area will lead to further progress in the years to come.

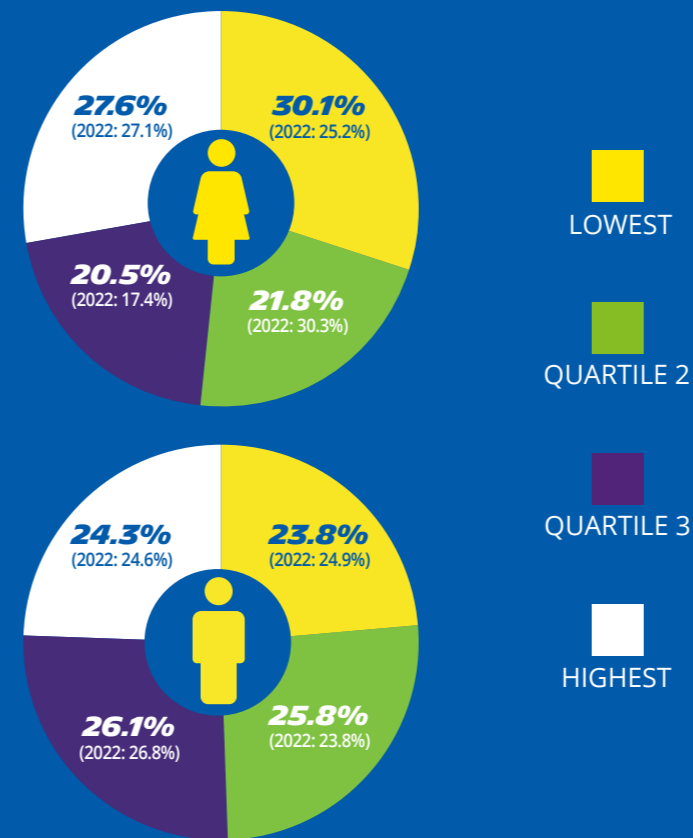
John Howe
Managing Director, Michelin Tyre plc



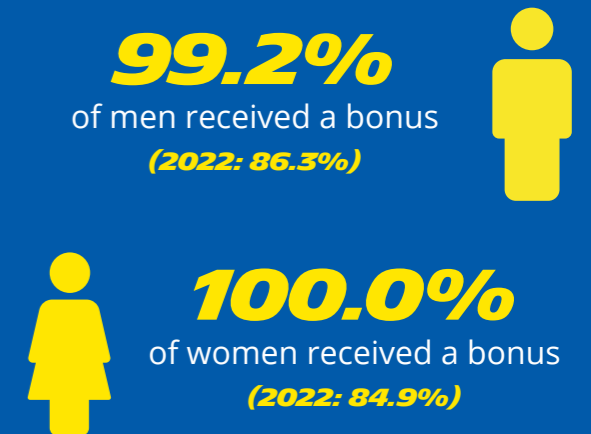
OUR GENDER PAY GAP - HOURLY RATES AT APRIL 2023



QUARTILE RANGES (PERCENTAGE OF GENDER ACCORDING TO SALARY BRACKETS)



DIFFERENCE IN BONUS PAYOUTS (YEAR ENDING APRIL 2023)



MEAN BONUS GENDER PAY GAP

-2.0%
(2022: 2.9%)

MEDIAN BONUS GENDER PAY GAP

-14.0%
(2022: 13.8%)

OBSERVATIONS REGARDING THIS YEAR'S FIGURES

In recent years, the Michelin Group has been focused on increasing the representation of women at senior levels. The success of these efforts is evident as more than 27% of our female employees now fall into the highest paid quartile of our Gender Pay Gap figures. It is now important to shift our focus to quartiles 2 and 3, with the aim of achieving a more balanced distribution of women across all levels of the business. The actions outlined in our Diversity & Inclusion strategy are designed to address this imbalance over the coming years.

We are pleased to report that almost all employees of Michelin Tyre plc received a bonus payment in the year ending 5 April 2023. The difference in bonus structures between the Company's corporate and industrial sectors explains why our female employees received a higher average bonus payment, as the majority of women are in corporate roles, while male employees are more evenly distributed across sectors.

THE FUTURE

Michelin is fully committed to providing a working environment that is equally attractive to our current and future employees, regardless of gender. The Group has made gender diversity a priority by implementing numerous initiatives at both international and local levels. Although there has been a noticeable increase in the proportion of women in senior positions, the disparity in the representation of women in lower management positions underlines the need for continued efforts in this area.

As part of our commitment to diversity and equality in the workplace, Michelin is also committed to providing inclusive support to all employees, including those who identify as non-binary. By fostering an environment where all employees feel valued, respected, and empowered to thrive, we aim to address any inequalities and promote equality across our workforce.

