



Michelin Tyre PLC

2024 GENDER PAY GAP REPORT



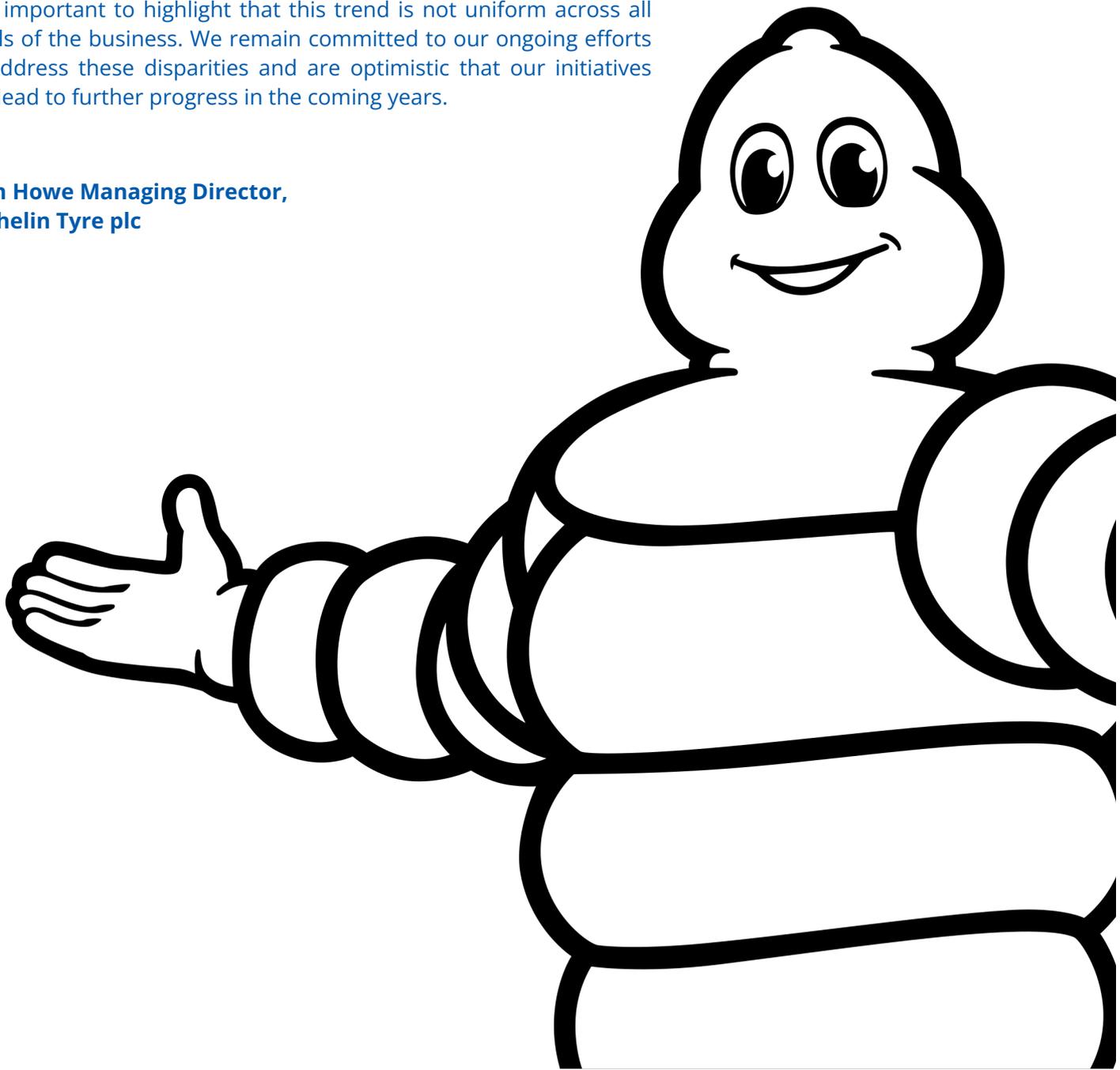
WELCOME TO MICHELIN UK'S 2024 GENDER PAY GAP REPORT

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.

In this year's report, we observed that, on average, female employees earned 4.4% more than male employees during the relevant pay period, which has widened the gap compared to the year ending 2023.

It is important to highlight that this trend is not uniform across all levels of the business. We remain committed to our ongoing efforts to address these disparities and are optimistic that our initiatives will lead to further progress in the coming years.

**John Howe Managing Director,
Michelin Tyre plc**



OUR GENDER PAY GAP

HOURLY RATES AT APRIL 2024

Difference in
mean pay

-4.4%

(2023: -3.2%)

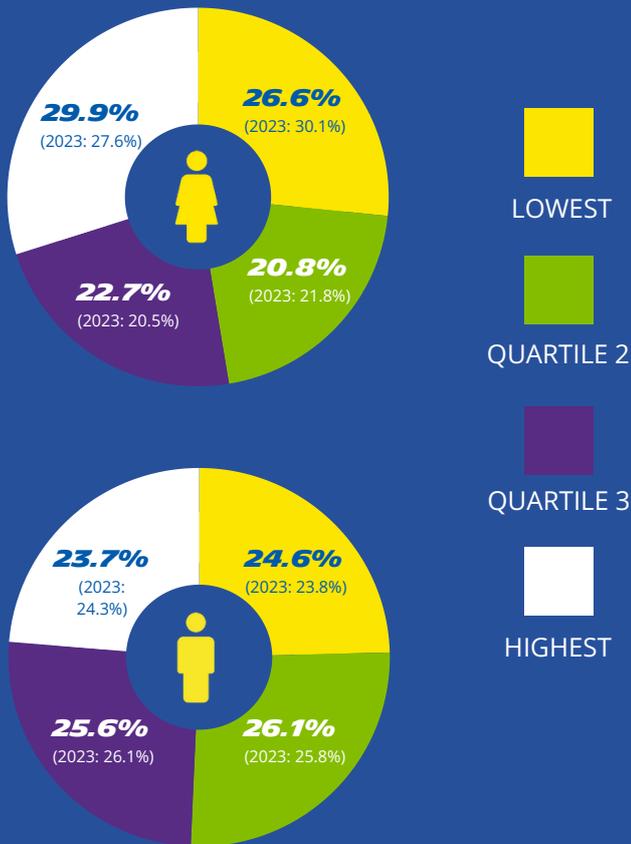
Difference in
median pay

-3.6%

(2023: 2.7%)

QUARTILE RANGES

(PERCENTAGE OF GENDER
ACCORDING TO SALARY BRACKETS)



DIFFERENCE IN BONUS PAYOUTS

YEAR ENDING APRIL 2024

94.8%

of men received a bonus

(2023: 99.2%)



91.3%

of women received a bonus

(2023: 100.0%)

MEAN BONUS GENDER PAY GAP

5.3%

(2023: -2.0%)

MEDIAN BONUS GENDER PAY GAP

13.9%

(2023: -14.0%)

OBSERVATIONS REGARDING THIS YEAR'S FIGURES

Over the past 12 months, we have observed a slight increase in our gender pay gap across all except for the second quartile. This is an area that requires our attention; however, it is important to note that, on average, women in our company are still paid more than men, largely because nearly 30% of our female employees are in the top-paid category.

Our analysis reveals that while male employees are relatively evenly distributed across all quartiles, female employees are more concentrated in the lowest and highest pay segments. This highlights the need to focus on promoting lower-paid female employees into the middle two quartiles to achieve a more balanced distribution.

Additionally, our data shows that, on average, men received 5% more in bonuses than women. This discrepancy is due to the differing bonus structures for the commercial, industrial and office segments of the business. This effect will differ from year to year, and will be mitigated as we incorporate more women into traditionally male-dominated teams.

THE FUTURE

Our commitment to gender pay equity remains a top priority as we strive to create a fair and inclusive workplace for all employees. We recognise the importance of addressing the current disparities and are dedicated to implementing initiatives that promote equitable opportunities for advancement.

By focusing on the promotion and development of lower-paid female employees into the middle quartiles, we aim to achieve a more balanced distribution and ensure that all employees have the chance to thrive and succeed. Looking ahead to 2025, our upcoming restructuring, which will affect a female-dominated sector, may impact our gender pay gap. We are committed to closely monitoring and addressing any changes to mitigate negative effects and continue supporting the advancement of female employees.

As part of our commitment to diversity and equality, Michelin is dedicated to providing inclusive support to all employees, including those who identify as non-binary. By fostering an environment where everyone feels valued, respected, and empowered, we aim to address inequalities and promote equality across our workforce.

