

GENDER PAY GAP REPORT 2018

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In 2017, new UK government legislation was introduced requiring UK companies with 250 or more employees to report their gender pay gap results on an annual basis.

We welcome the UK Government's commitment to greater transparency in this important area.

UNDERSTANDING GENDER PAY GAP

The UK Gender Pay Gap legislation introduced in April 2017, requires reporting of data points covering:

- mean and median pay and bonus gap,
- proportion of males and females receiving a bonus payment and
- proportion of males and females in each quartile pay band.

The **median** gender pay gap compares the pay of the female in the middle to the pay of the man in the middle, if all employees were lined up by female and male, in order of pay from highest to lowest.



The **mean** gender pay gap shows the difference in the average hourly rate of pay between men and women. The total pay of all men, divided by the number of men, is compared to women on the same basis.



As different jobs pay differently and the number of men and women performing those jobs varies, a gender pay gap emerges if, for example, more men are in higher paid roles or more women are in lower paid roles.

IS GENDER PAY GAP THE SAME AS EQUAL PAY?

It is important to note that the gender pay gap is different from 'equal pay'.

A gender pay gap is the description given to the difference in average pay between all men and all women across a company, regardless of role or grade level.

Equal Pay is about ensuring men and women who have the same jobs get the same pay. It considers whether an individual is paid equivalently to other employees doing the same or equivalent work, regardless of gender. Unequal pay is unlawful.



How are pay quartiles calculated?

The quartiles analysis ranks men and women from the lowest to highest earners. This is then divided into four even groups to show the proportions of men and women in each of these four earnings groups.

HOW ARE PAY GAP AND BONUS GAP **CALCULATED?**

The pay gap is the measure of the difference between men's and women's hourly earnings in a company. The bonus gap is the difference in all incentive pay received by men and women. This includes all bonuses, long-term incentives and sales commission payments.

What's included in our calculations?

The pay gap data for Seqirus includes basic pay, any allowances and bonuses paid in April 2018. The bonus gap data includes the annual bonus, spot awards and long term incentives received in the 12 months up to April 2018.

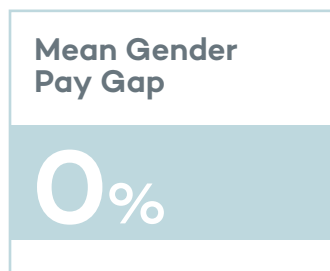
The data to be used for the gap calculations is the pay and bonus data as at 6 April 2018. This data takes into account pay before we implemented the 2018 pay review and bonus paid for performance year 2016/2017.



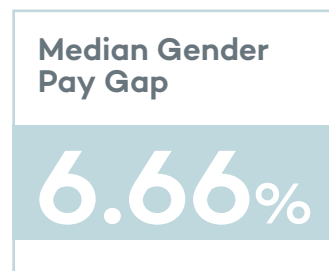
OUR RESULTS DASHBOARD

CALCULATIONS

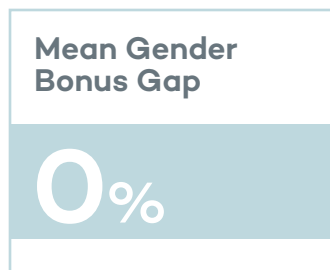
Calculation 1
Mean Pay



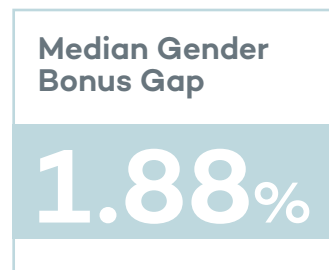
Calculation 2
Median Pay



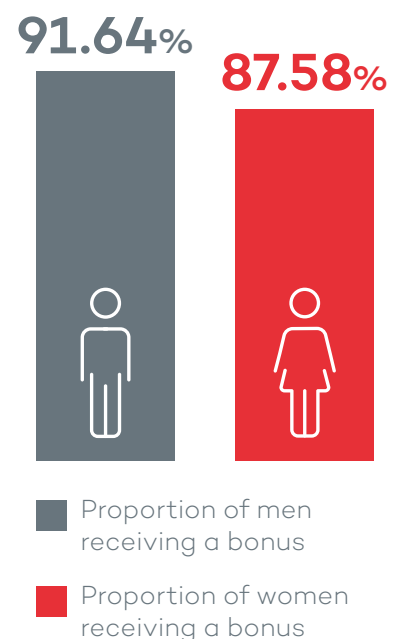
Calculation 3
Mean Bonus



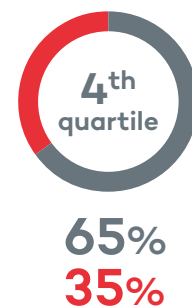
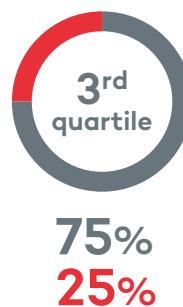
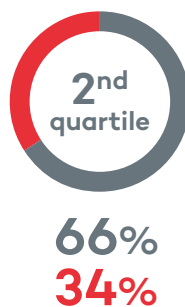
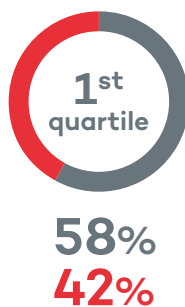
Calculation 4
Median Bonus



Calculation 6
Proportion



Calculation 5
Quartiles



OUR COMMITMENT

Seqirus is part of the CSL group which was named one of the top companies in the world for diversity and inclusion in 2018.

Our results show a pay gap that is significantly smaller than the UK national average reported last year of 18%. However, we are not complacent and remain committed to increasing gender diversity at all levels of Seqirus. Diversity is key to innovation, helping us identify new ideas and solutions, on the front line of global public health protection.

I confirm the information contained in this report is accurate to demonstrate compliance with the obligation.

Gordon Naylor
President, Seqirus

