

## Ensuring opportunities for All

AMS believes in being an inclusive and diverse employer, where individuals are provided opportunities to develop and reach their full potential.

### Pay and Bonus Gap

	2020		2021	
	Mean	Median	Mean	Median
<b>Gender pay gap</b>	35.3%	21.6%	33.8%	20.7%
<b>Gender bonus gap</b>	64.2%	0.0%	39.3%	-100.0%
<b>Gender bonus gap (excluding shares)</b>	18.0%	0.0%	3.0%	0.0%

The above table shows our mean and median gender pay gap and bonus gap as at the snapshot date (i.e. 6 April 2021) based on 367 eligible employees within AMS Ltd.

Our disclosable mean pay gap of 33.8% (2020: 35.3%) is consistent with the previous year with limited change in the structural profile of employees within the Company.

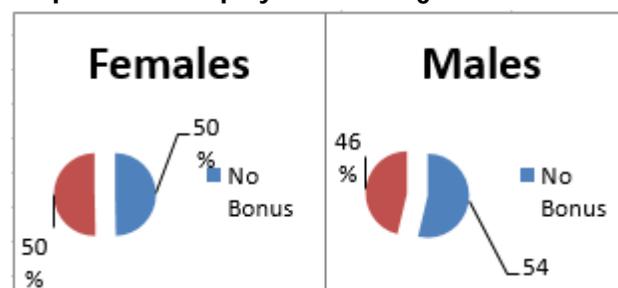
Our analysis of our gender gap tells us this gap is largely driven by the fact that women hold fewer senior positions than men. Women made up 44% (2020: 45%) of our overall workforce on the snapshot date, compared to 35% (2020: 33%) of women in the upper quartile for pay.

Our analysis suggests that when we adjust for this structural issue, our mean pay gap changes to 7.3% (2020: 6.9%), which can be explained by time in role or skill-set factors.

Our bonus gap has been reduced as limited bonuses have been paid in the year. The prior year also included higher value share exercises made by men impacting the gap. These exercises relate to options granted over a number of previous years and, as such, is not representative of the bonus earned in the year. Individuals have discretion on the timing as to when to exercise their share incentives. Any share incentives that vested but were not exercised are not included in this calculation. When we adjust for this factor, and exclude the impact of share exercises, our mean bonus gap drops to 3.0% (2020: 18.0%). All employees have an opportunity to partake in Company share ownership schemes.

The median bonus gap of 100% representing the middle value in the range of bonuses paid should be considered in context as the median bonus for males was £nil versus £5 for females.

### Proportion of employees receiving a bonus



The Company was not in a position to pay a bonus to all employees. During the relevant bonus period certain individuals were eligible to receive additional disbursements during the COVID-19 lockdown period. This was typically paid to factory operators where there is a higher proportion of females explaining the reason for the higher proportion of females receiving a bonus during the relevant bonus period. We are confident that men and women have an equal opportunity to earn a bonus.

## Pay Quartiles

The below chart illustrates the gender distribution across AMS Ltd in four equally sized quartiles.

Quartile	2020		2021	
	Male	Female	Male	Female
Upper	66%	34%	65%	35%
Upper Middle	56%	44%	59%	41%
Lower Middle	56%	44%	55%	45%
Lower	42%	58%	45%	55%

As a responsible employer we are committed to addressing diversity and are approaching this in a number of ways to promote and attract more senior candidates. This includes flexible working (including job sharing, part-time working, flexitime, career break, home working), development opportunities (sponsorship of further education, coaching and mentoring, personal development plans) and our recruitment processes (attraction of diverse talent pools).

We are confident that men and women are paid equally for doing equivalent jobs across the business.

Our Gender Pay Gap figures have been calculated using the methodology provided in the gender pay gap reporting legislation; The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. I confirm that these figures have been verified and checked to ensure accuracy.

**Eddie Johnson, Chief Financial Officer**