



Magnox Gender Pay Gap Report 2022

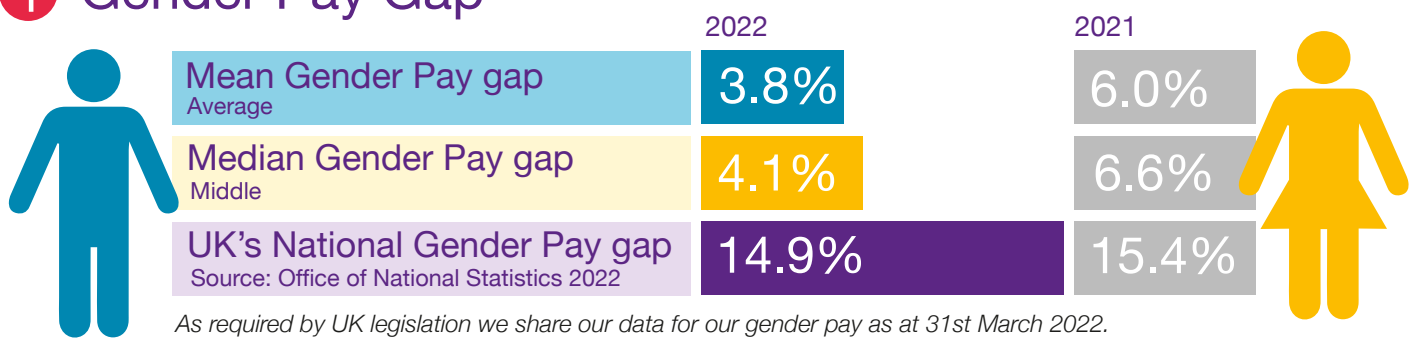


Inclusion is a core value that runs through our philosophy & values at Magnox. Our leadership standard guide is explicit on the behaviours we require of our leaders, to actively champion equality, diversity and inclusion and to be role models for colleagues and the company. We remain committed to developing a culture and environment where our people feel happy and healthy and can do their best work, and where everyone feels valued and promotes fairness and equality of opportunity.

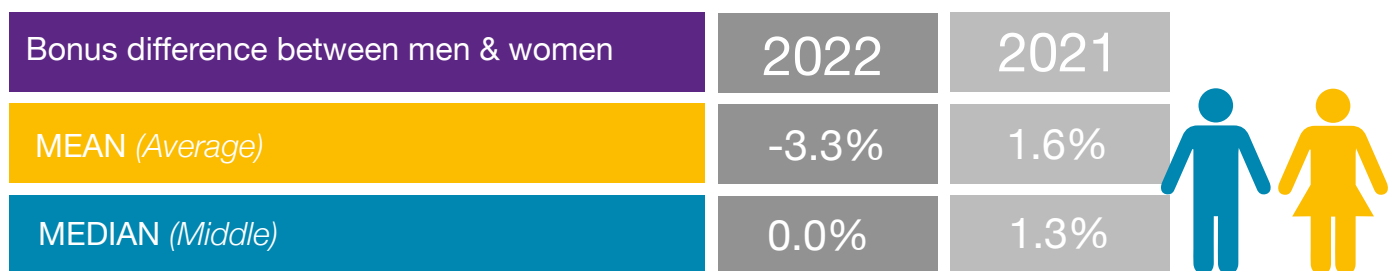
We are seeing welcome improvements in our gender pay gap and delivering initiatives to support women in the workplace and in increasing our gender diversity. We believe that these initiatives will continue to contribute to the reduction of the gender pay gap.

Magnox is committed to reporting on an annual basis on the actions we are taking to reduce the gender pay gap.

1 Gender Pay Gap



The table above shows Magnox' gender pay gap. This is a snapshot of the difference between the hourly pay levels of all women compared to all men, irrespective of their role or level within the organisation – expressed as a percentage of men's average pay. Gender pay is an average and is different from "equal pay", which is the difference in pay between men and women carrying out the same or similar roles. The gap for Magnox is significantly lower than the UK national average.

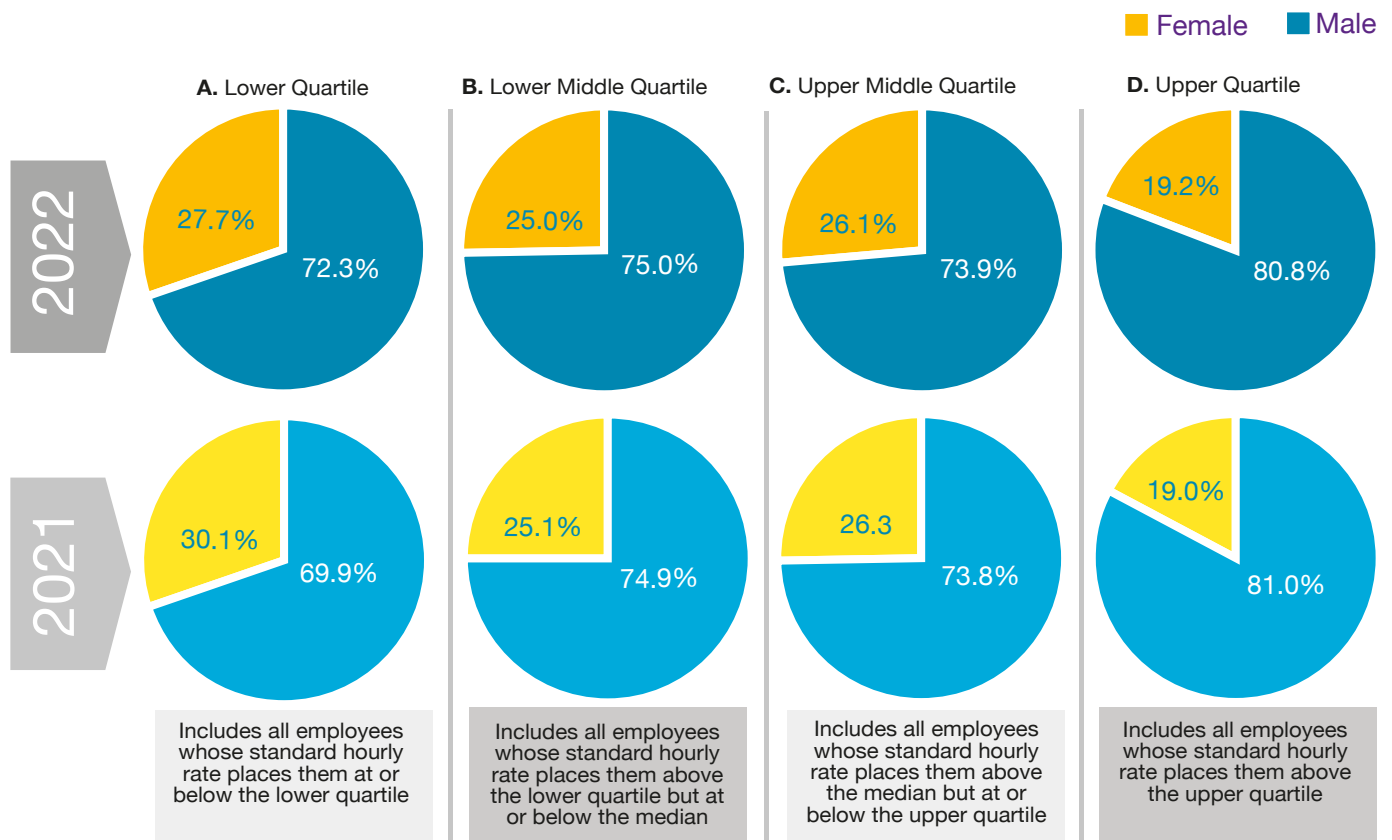


The bonus difference between men and women has changed from 2021, to the point where now women have a slightly higher bonus outcome than men. We do not plan to take any action on this difference other than to monitor, as it will differ based on the level of bonus performance for individuals each year. The change is attributed to proportionately larger numbers of women who were new starters in 2020 and 2021 and are now eligible for the bonus. In addition, the small changes of women now employed in senior roles has had an impact.

The Magnox incentive scheme applies to all employees, which accounts for the high percentage receiving a bonus. In 2022, the slight decrease is because new starters were not yet eligible to receive the bonus as they were in their first 6 months of employment.

Proportion receiving a bonus	2022	2021
MEN	91.3%	93.4%
WOMEN	92.8%	94.0%

2 Pay Quartiles by Gender



The figures set out above have been calculated using the standard methodologies used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

3 What is Magnox Ltd doing to address its gender pay gap

Magnox is committed to promoting equality, diversity and inclusion (ED&I) within the company and has a number of actions in place.

Magnox have trained a number of Diversity Ambassadors who continue to work with our sites, programmes, and functions to promote, enhance and embed ED&I principles. Magnox also has employee-led networks, including the Women's Network which comprises of male and female members who collectively promote the need for gender diversity and equality.

A further development of the ED&I Strategy is due to launch in 2023 which will focus on embedding gender balance action plans across all areas of the organisation. The ED&I Steering Group for Magnox will now comprise of Senior Leaders, Trade Union colleagues and chairs of our employee networks. This group provides input to define the ED&I programme and sponsor initiatives which promote and embed ED&I across the organisation. We will also have several action groups made up of key stakeholders across the organisation who will take direction from the Steering Group and will put actions in place to drive tangible progression and a culture of change.

This year we held a Women's Network Conference, bringing together men and women from across the organisation to share experiences and learn about how to achieve gender equity in the workplace.

Magnox works collaboratively with the NDA Group to provide inputs into the group-wide ED&I Projects and have committed to supporting the NDA Inclusion Strategy Targets and Measures which are now embedded in our 2023 strategy. We will continue to aim to improve the diversity data we hold for our workforce to better support our benchmarking and aim to build greater trust and confidence with our employees.

Magnox is taking every opportunity to develop an inclusive culture for all our colleagues, and to demonstrate our ED&I commitment to employees across the U.K. With the increased volume of recruitment, and the demands for the near future, we are in a good position to deliver our ED&I mission, and evidence the progress we have made in this area. Developments have been made in the following areas:



We support two development programmes for female employees: 'Step up, Step across' designed for women to move across the NDA group, and 'Women in Leadership' designed for senior female leaders and those aspiring to enter senior leadership.



The Applicant Tracking System implemented in 2021 provides a transparent recruitment and on-boarding process and has enabled us to report in more granular detail across protected characteristics so we are able to put actions in place to support in specific areas where we aren't seeing gender balance.



The apprenticeship and graduate team have taken numerous positive actions to increase their pool of female applicants and ensure the recruitment process is as equitable as possible, including reviewing and updating the selection scoring process and working with external outreach networks to support female candidates into STEM careers and through their recruitment journey.



A new 'Return to Work' action group will start in 2023, aimed specifically at putting actions in place to support women returning from maternity leave, including return buddies, post- maternity spaces on sites and flexible working options, as this has been highlighted as an area we need to develop.

Our new Smarter Working initiative also encourages a more agile way of working and is developing flexible resources; this enables our Resourcing team to develop talent pools in more diverse areas and encourages female candidates who may be looking for roles that offer flexible options.

Other notable facts:



26%

Women make up 26% of promotions, which is in line with the demographic of our workforce.



3.5%

Magnox are retaining female talent at a relative higher rate than men, 3.5% women vs 5.7% men leavers.



We continue to develop and deliver key initiatives within our organisation, which we believe over time will continue to further reduce our gender pay gap.

I, Gwen Parry-Jones, Chief Executive Officer, confirm that the information in this statement is accurate.

Signed

Date 04/01/2023



Magnox