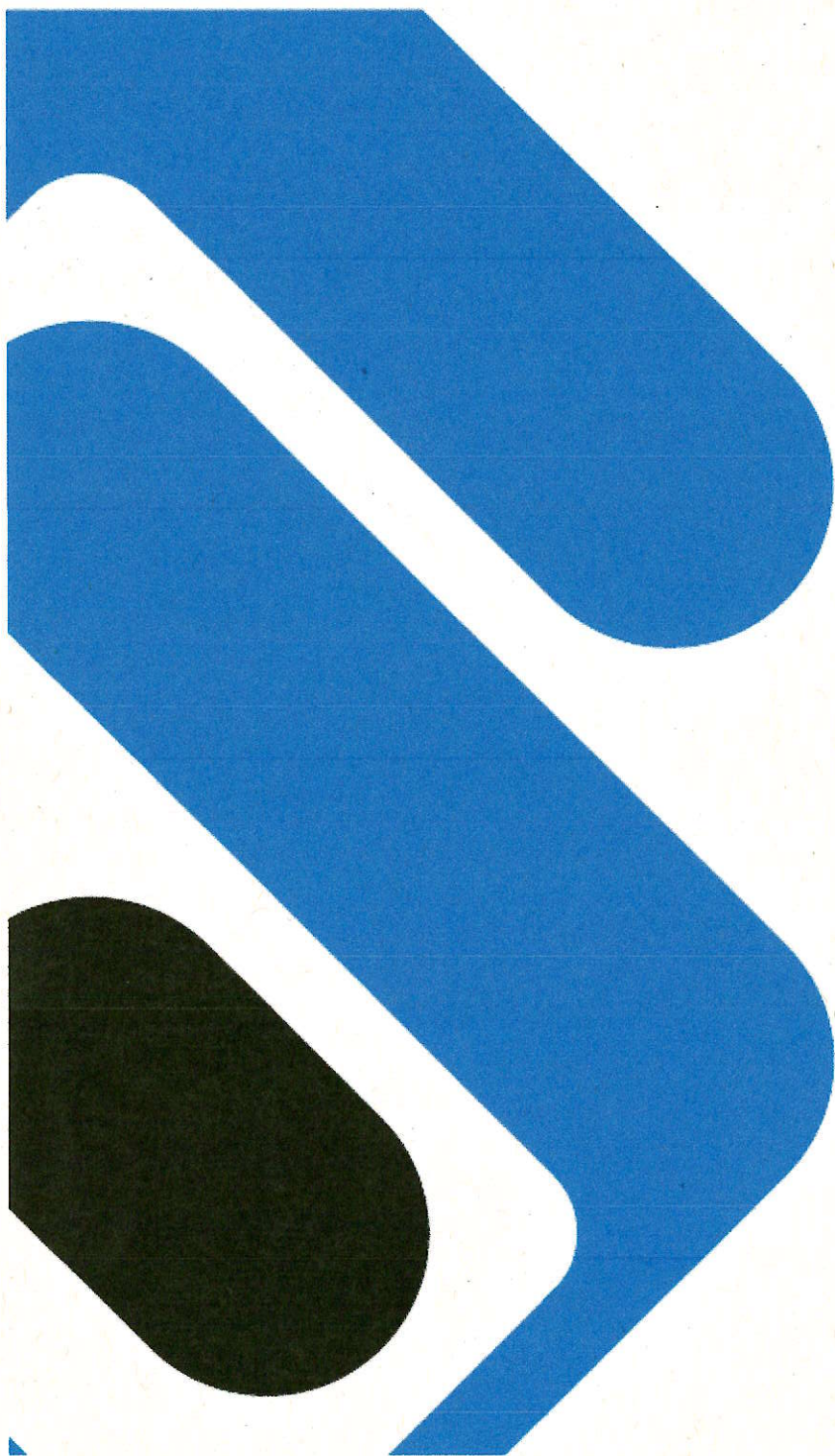




**GENDER PAY GAP
REPORT April 2024**



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OVERVIEW

The Equality Act 2010 (Gender Pay Gap Information) Regulations came into force on 6 April 2017.

ACAS and the GEO (Government Equalities Office) developed and published the guidance on the Gender Pay Gap Reporting Regulations (Managing Gender Pay Gap Reporting in the Private and Voluntary Sectors). This document was used in conjunction with the published Regulations to produce this report.

The regulations require all private, voluntary and public sector employers with a headcount of 250 or more employees to publish information pertaining to their gender pay gap under four specific headings:

- Difference in hourly pay
 - Mean (average)
 - Median
- Percentage of men and women in each pay quarter
- Percentage of men and women who received bonus pay
- Difference in bonus pay

As required by the regulations, the data relates to the pay period which encompasses the 'snapshot' date which for this report is the 5 April 2023. The data is published on our Company website and the dedicated Government website within the 12-month period following the 5 April annually. The report will remain on our website for a period of three years.

THE GENDER PAY GAP REPORT

The information for this report is taken from the pay period including the snapshot date of the 5 April 2023 for Gardline Limited. This information is accurate at the time of writing this report.

1. Gender pay gap for hourly pay

- a. **Mean (average):** based on the difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees, the mean (average) gender pay gap in hourly pay as a percentage of men's pay is 21.9%. This means that on average, women at Gardline Limited are paid 21.9% less than men.
- b. **Median:** based on the difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees, the median gender pay gap in hourly pay as a percentage of men's pay is 29.2%. This means that when using the median, women at Gardline Limited are paid 29.2% less than men.

2. Percentage of men and women in each pay quarter

Based on the hourly pay of male and female full-pay relevant employees, the percentage of men and women in each pay quarter is as follows:

Lower hourly pay quarter

Men	58.8%
Women	41.2%

Lower middle hourly pay quarter

Men	64.9%
Women	35.1%

Upper middle hourly pay quarter

Men	86.6%
Women	13.4%

Upper hourly pay quarter

Men	82.3%
Women	17.7%

3. Percentage of men and women who received bonus pay

Based on the distribution of bonus payments made in the 12 months ending 5 April 2023, the percentage of men and women relevant employees who received bonus pay are as follows:

Men: 100%

Women: 100%

4. Gender pay gap for bonus Pay

- a. **Mean (average):** based on the difference between the mean bonus pay of male full-pay relevant employees and that of female full-pay relevant employees, the mean (average) gender pay gap in bonus pay as a percentage of men's pay is 13.8%. This means that women at Gardline Limited receive 13.8% less bonus pay than men.
- b. **Median:** there is no difference between the median bonus pay of male full-pay relevant employees and that of female full-pay relevant employees.

SUPPORTING STATEMENT

The average gender pay gap for Gardline is 21.9% which means on average women are paid 21.9% less than men. Taking the median, women are paid 29.2% less than men.

Whilst the median gender pay gap has remained at a similar level to that reported in the previous year, average gender pay has seen a good improvement from 23.3% previously reported and demonstrates the continued focus on attracting and developing more women across all levels.

We are also pleased to see that the percentage of male and female workers receiving bonus pay during this period is now equal at 100% and whilst on average, women received 13.8% less bonus pay than men this is another significant improvement against the average of 24.8% previously reported.

We are committed to gender equality and fairness in the workplace, and we will continue our focus on valuing and rewarding employees based on their performance and contributions, regardless of gender.

We acknowledge that our gender pay gap is above the UK average of 7.7% reported by the ONS (Office of National Statistics) as of April 2023, however, it does reflect the maritime and offshore industry we operate in and as such, the scale of the gender pay gap should be viewed in this context.

Overall, whilst we recognise the need to continue our focus on attracting and developing women across our organisation, it is encouraging to see the improvement of closing the gap between both genders. We continue to take positive steps to improve our gender equality and inclusion through training and education with the majority of our employees having completed training during the year on this important topic. We will continue to monitor and address the differential between men and women within our business.

I, Christiaan Vermeijden, CEO, confirm that the information in this statement is accurate.

Signed



Date

3/4/2024