

The Barden Corporation is required by law to publish an annual gender pay gap report.

This is its report for the snapshot date of 5th April 2018.

## What are the underlying causes of The Barden Corporation's gender pay gap?

The Barden Corporation has a clear policy of paying employees equally for the same and equivalent work, reviews pay and benefits at regular intervals and evaluates job roles and pay grades to ensure a fair structure supporting a global commitment to conduct itself with "Transparency, Trust and Teamwork".

The Barden Corporation is confident that the clear published gender pay gap does not stem from paying men and women differently for the same or equivalent work. Rather its gender pay gap is a result of the roles in which men and women work within Barden and the salaries that these roles attract.

While many of the causes of the gender pay gap relate to employment itself, and to the nature of work and working patterns, many other factors originate outside the workplace. These are derived from stereotyped gender roles and cultural prejudices regarding the role of men and women.

Our lack of progress in making working hours more flexible and workers more interchangeable has also prevented our progress in improving the economic benefits of the rigid work schedule.

Closing the pay gap means making jobs work differently. There are some jobs where this is not a possibility and adding more flexibility to jobs won't erase the gender pay gap overnight. But it's part of a larger shift to addressing the pay gap.

## How does The Barden Corporation's gender pay gap compare with that of other organisations?

While The Barden Corporation is broadly within the average of similar sized organisations in its gender pay reporting, our headline mean gender pay gap has increased from 18.3 in 2017 to 23.5 in 2018, and our median gender pay gap more significantly from 15.1 to 30.4 year on year. This deterioration is disappointing and while reflecting the national trend is something of which we are not proud.

An increase of this nature could be indicative of early steps that have not filtered through yet, exemplified by our focus to hire more female apprentices, interns and trainees. Encouraging more women into a male dominated business is good progress but increases the gender pay gap in the short term.

## What is The Barden Corporation doing to address its gender pay gap?

In our submission last year, we committed to creating an evidence base to identify any barriers to gender equality by analysing our recruitment, internal promotion and reasons for leaving by men and women.

We experienced a higher than normal turnover at 10% for the period, but this does not facilitate the hiring of diverse new talent to be of any significance to our gender pay analysis.

Our hiring of women was equal to those leaving employment, predominantly at Band A level, which will not improve our gender pay gap in the short term. However, it is part of our 'people strategy' to hire a more diverse workforce in the future.

Effectively the proportion of our workforce that are women declined slightly, given that the higher turnover was in male dominated work categories with zero female applicants. We will continue to monitor this, and are committed to improving the culture around flexible work policies to publicise our openness to attract and retain our talent, as well as actively seeking female applicants for traditionally male oriented roles.

We are working with the local community to raise the profile of the company, and engaging existing employees in stem activities - in particular women in engineering. We also support schools in transitioning pupils to the work environment, with the aim of increasing the number of females who will consider a career in manufacturing.

Further focus needs to be on ensuring we are a more attractive company in order to engage a broader, more diverse workforce by developing our family friendly practices. We are working with recruiters to ensure a diverse shortlist and investing in our existing and future leadership in order to be more engaging and inclusive. More work is required to both identify and prioritise development investment in our female talent to ultimately address the disproportionate pay medians in the upper quartiles.

It is evident that there is no quick fix. A large gap points to (typically) women being clustered in more junior roles, and progressing them through the ranks could take years. Our plan includes recruiting more female employees at mid- and senior levels, which will potentially help to close the pay gap. Closing the gender pay gap is not a quick process, and The Barden Corporation will need time to see its gap close as we implement these long term action plans.

Actions are how we need to both judge ourselves and be judged by others.

## Pay difference between women and men:

All Schaeffler (UK) Ltd employees at 05.04.2018

The mean gender pay gap for Schaeffler (UK) Ltd is:	23.5%
The median gender pay gap for Schaeffler (UK) Ltd is:	30.4%
The mean gender bonus gap for Schaeffler (UK) Ltd is:	30.4%
The median gender bonus gap for Schaeffler (UK) Ltd is:	7.4%

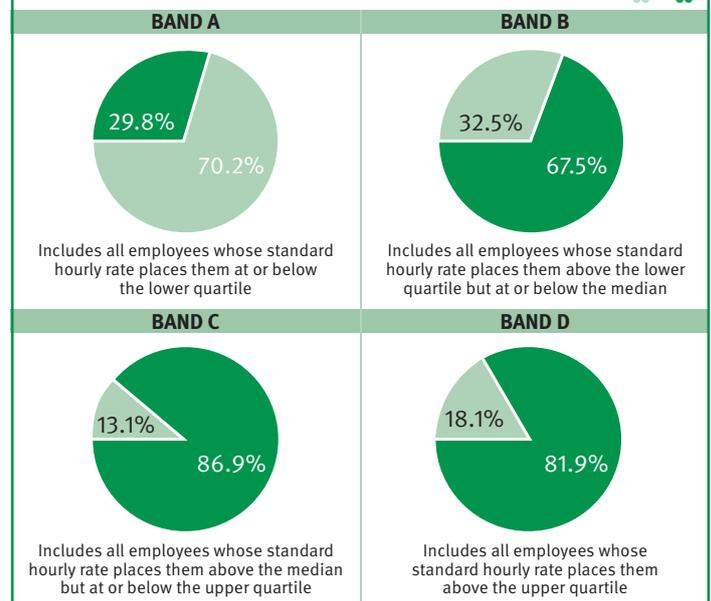
## Proportion of UK employees receiving a bonus:

In the 12 months preceding 05.04.2018



## Pay quartiles by gender:

All Schaeffler (UK) Ltd employees at 05.04.2018



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

I, **John Everett**, Managing Director, confirm that the information contained in this statement is accurate.

SIGNED

DATE

05.04.2019