

## Gender Pay Gap Report 2024 – Max Spielmann Limited

Max Spielmann Limited employs 1047 colleagues across the UK and is part of Timpson Group. Our colleagues' happiness, inclusivity, and equality are fundamental to everything we do. We are committed to transparency and continuous improvement, which is why we value gender pay gap reporting as an opportunity to reflect on our progress, celebrate successes, and identify areas for further action. The following commentary outlines our ongoing efforts, achievements, and plans for continuing to build a more inclusive workplace across Timpson Group.

### **What is the Gender Pay Gap?**

Our report on our gender pay and bonus pay gap follows the methodology set by the UK Government's Gender Pay Gap Regulations and compares the difference in the average hourly rates of pay between our male and female colleagues regardless of their roles from the newest colleagues to our most senior executives. It is based on a snapshot of 5<sup>th</sup> April 2024. Gender pay gap analysis is different from equal pay which is concerned with men and women receiving equal pay for the same or similar work of equal value, a principle that is followed throughout our business.

### **Our Results for 2024**

Max Spielmann Limited continues to demonstrate a strong commitment to addressing the gender pay gap, promoting inclusivity, and fostering a diverse workplace culture. Comparing the latest snapshot from 5<sup>th</sup> April 2024 to the previous year's submission (5<sup>th</sup> April 2023), we observe the following highlights:

**Gender Pay and Bonus gap** – the table below shows Max Spielmann's mean and median hourly gender pay gap as at 5<sup>th</sup> April 2024 and it also shows the bonus gap for the 12 months to 5<sup>th</sup> April 2024.

	<u>2024</u>	<u>2024</u>	<u>2023</u>	<u>2023</u>
	<u>Mean</u>	<u>Median</u>	<u>Mean</u>	<u>Median</u>
<b><u>Max Spielmann Gender Pay &amp; Bonus Gap</u></b>				
Difference between men and women				
<b>Gender Pay Gap</b>	<b>-1.0%</b>	<b>0.0%</b>	<b>-0.8%</b>	<b>0.0%</b>
<b>Gender Bonus Gap</b>	<b>-1.0%</b>	<b>17.2%</b>	<b>-4.5%</b>	<b>4.2%</b>

- **Gender Pay Gap** – Our mean gender pay gap has seen a shift from -0.8% in 2023 to -1% in 2024, indicating that on average, our female colleagues continue to earn slightly more per hour than male colleagues. The median pay gap remains stable at 0%, highlighting equitable pay distribution across the business.
- **Gender Bonus Gap** – The mean bonus gap narrowed significantly from -4.5% in 2023 to -1% in 2024, illustrating a reduction in gap and improved equity in bonus distribution. However, the median bonus gap increased notably from -4.2% to 17.2%, reflecting variations driven by specific roles, particularly in areas traditionally dominated by male colleagues such as engineering.

The table below shows the proportion of men and women who received a bonus.

**Proportion of male and female colleagues receiving bonus pay**

	<u>2024</u>
Female	94%
Male	91%

- **Bonus Distribution** – There has been a positive progression in bonus distribution, with 94% of our female colleagues receiving a bonus compared to 91% of male colleagues, representing a further increase in parity from the previous year.

**Pay quartiles** – the next table shows the proportion of male colleagues and female colleagues across Max Spielmann in four equally sized groups, with each quartile containing 243 colleagues, sorted by level of pay ranging from quartile 1, which shows the lowest paid colleagues to quartile 4, which includes the highest paid colleagues.

	<b>Lower Quartile</b>	<b>Lower- middle Quartile</b>	<b>Upper middle Quartile</b>	<b>Upper Quartile</b>
	<b>2024</b>	<b>2024</b>	<b>2024</b>	<b>2024</b>
Female	67%	68%	67%	68%
Male	33%	32%	33%	32%

- **Quartile Representation** – Representation of female colleagues remains robust across all pay quartiles, with female colleagues consistently making up approximately two-thirds of each quartile. This stability indicates successful ongoing initiatives aimed at maintaining gender diversity at all levels of Max Spielmann.

**Our view on our pay gap.**

At Max Spielmann Limited, we remain dedicated to furthering gender diversity and equity, specifically by promoting career advancement opportunities for women in historically underrepresented areas. We continue to invest in targeted recruitment strategies, our training programmes, and inclusive career development opportunities, reinforcing our commitment to creating an equitable workplace for all colleagues.

I confirm that our data in this report is accurate.



**Paresh Majithia**  
Finance Director