



*SHERWIN-WILLIAMS.*

**SHERWIN-WILLIAMS UK LIMITED  
GENDER PAY GAP REPORT APRIL 2024**

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## 1. Overview of Gender Pay Gap Regulations

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (“Regulations”) came into force in April 2017, which requires employers in the UK (United Kingdom) with 250 employees or more to publish their gender pay gap each year. The gender pay gap data below has been prepared in accordance with the Regulations.

The figures/data below are taken from April 2024 payroll data as a snapshot on 5<sup>th</sup> April 2024.

Employers are required to report:

- the difference in the mean pay of males and females, expressed as a percentage.
- the difference in the median pay of males and females, expressed as a percentage.
- the difference in mean bonuses paid to males and females, expressed as a percentage.
- the difference in median bonuses paid to males and females, expressed as a percentage.
- the proportion of males and females who received a bonus; and
- the proportion of males and females in each of the four quartiles pay bands.

## 2. Company Overview

The Sherwin-Williams Company (“Sherwin-Williams”) was founded by Henry Sherwin and Edward Williams in 1866. Sherwin-Williams is a global leader in the manufacture, development, distribution and sale of paint, coatings, and related products to professional, industrial, and commercial customers globally. In the UK, Sherwin-Williams is focused on professional coatings for companies and industries. With the full breadth of innovative liquid and powder technologies, Sherwin-Williams provides high-performance coatings for all substrates, including metal, wood, plastics, and composites.

Sherwin-Williams UK Limited is part of the Sherwin-Williams group (“Group”). On the snapshot date of 5<sup>th</sup> April 2024, SWUKL employed a population of 1057 employees in the UK.

The company operates several businesses and is comprised of industrial coatings for wood and general industrial applications, automotive refinish, protective and marine coatings, packaging coatings, and consumer products. Below is a summary description of each business area:

### **Protective & Marine**

Delivers unparalleled asset protection in specification-driven markets such as infrastructure, oil, and gas, and marine. The division serves a wide array of markets including Bridge & Highway, Fire Protection, Flooring, Food & Beverage, Marine, Oil & Gas, Power, Rail, Steel Fabrication, and Water & Wastewater.

### **Packaging**

Provides coatings that protect metal, glass, and plastic containers. The product line comprises of coatings for interior and exterior use in metal packaging containers such as food containers and beverage cans, product coatings for aerosol and paint cans, bottle crowns for glass and plastic packaging, and glass bottle closures.

### **Consumer Brands**

Manufacturers architectural paint in over 2000 readymade colours, and colour matching technology allows this business to colour-match over two million colours. There are several household brands within the consumer product portfolio, including Valspar, Ronseal, Thompson's, Purdy and Geocel.

### **Automotive Refinishes**

Manufactures and distributes a complete line of paint and coating systems for automotive and commercial refinishing industries providing high-performance interior and exterior coatings, along with associated products.

### **Industrial Wood**

Manufacturers and finishers coatings for cabinetry, furniture, flooring and building products with exquisite finishes and colour expertise.

### **Coil**

A portfolio of time-tested coil coatings engineered for best-in-class performance and colour. Our coatings protect some of the world's most innovative and distinctive metal building products in the world. We offer an extensive coil portfolio of coating solutions for building products ranging from metal roofs, wall panels, gutters, rainware, windows and curtain walls.

### **General Industrial**

Offers innovative liquid, powder, and electrocoat technologies for OEMs, tier suppliers, industrial designers, and applicators, supporting customers involved in with Energy, Heavy Equipment, Transportation, Building Products, Electronics, Defence, Energy, General Finishing, and Industrial Design coatings operations.

## **3. How the Gender Pay Gap is Calculated**

### **3.1 Mean (the average) Hourly Pay**

The mean pay gap is the difference between the hourly pay of all male and female employees, when added up separately and divided by the total number of males and females in the workforce.

### **3.2 Median (the middle) Hourly Pay**

The median pay gap is the difference between the pay of the males and females in the middle of the pay distribution, when all the male employees and female employees are listed from highest to the lowest paid.

### **3.3 Mean (the average) Bonus Pay**

The mean bonus gap is the difference between the bonus pay of all male and female employees, when added up separately and divided by the total number of males and females in the workforce with bonus plan.

### **3.4 Median (the middle) Bonus Pay**

The median bonus gap is the difference between the bonus pay of the males and females in the middle of the pay distribution, when all the male employees and female employees are listed from highest to the lowest bonus payout.

## **4. Gender Pay Gap Report for SWUKL**

Here is a summary of the gender pay gap position for SWUKL as of 5<sup>th</sup> April 2024:

### **4.1 Mean Gender Pay Gap**

The SWUKL mean gender pay gap in 2024 is 5.86%, which shows that the average hourly rate of pay for the male population was slightly higher than for the female population. This represents an ongoing decrease compared to figures reported in 2023.

The table below displays the Mean gender pay gap reported for 2023 as a comparison. The mean figure is lower than the national average (according to the 2024 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE), which is 7% for full-time employees.

The Mean hourly rate for male employees has increased by £0.61, and the mean hourly rate for female employees by £0.82 compared to 2023. The overall mean hourly difference in pay in 2024 is £1.30 in favour of male employees.

<b>Mean Gender Pay Gap</b>	<b>2023</b>	<b>2024</b>
Sherwin-Williams UK Ltd	6.99%	5.86%

## 4.2 Median Gender Pay Gap

SWUKL median gender pay gap in 2024 is -3.34%. The figure is significantly lower than the national median (according to the 2024 Office for National Statistics (ONS) Annual Survey of Hours and Earnings (ASHE)), which is 13.1%. The percentage shows that the females in the middle of the female employee hourly pay distribution were paid a higher hourly rate than males in the middle of the male employee hourly pay distribution when all the employees were listed from those receiving the highest hourly pay to those receiving the lowest hourly pay. The table below displays the Median gender pay gap reported for 2023 as a comparison to reporting for 2024.

The Median hourly rate for male employees has increased by £0.69, and the median hourly rate for female employees by £0.73 compared to 2023. Median hourly difference in 2024 is £0.57 in favour of female employees.

<b>Median Gender Pay Gap</b>	<b>2023</b>	<b>2024</b>
Sherwin-Williams UK Ltd	-3.21%	-3.34%

## 4.3 Mean Gender Bonus Gap

SWUKL total mean gender bonus gap is 20.9%. This represents a slight decrease in the mean gender bonus gap compared with 2023 reporting. The overall percentage indicates that in 2024 on average male employees were paid a higher bonus than female employees.

The high percentage is driven by strong performance of some of Sherwin-Williams' business divisions, which resulted in high bonus payouts for bonus eligible employees in these divisions. Senior leadership of these business divisions in the UK is predominantly male, although it is notable that the leadership teams include females based in other countries.

<b>Mean Gender Bonus Gap</b>	<b>2023</b>	<b>2024</b>
Sherwin-Williams UK Ltd	27%	20.9%

## 4.4 Median Gender Bonus Gap

SWUKL Median gender bonus gap is -16.1%. This percentage shows that females in the middle of female employee bonus distribution were paid a higher bonus than males in the middle of male employee bonus distribution, when all the employees were listed from those receiving the highest bonus to those receiving the lowest bonus.

This shift in median gender bonus gap in favour of females equally relates to the strong performance of specific Sherwin-Williams business divisions and the distribution of male versus female incumbents in certain roles across the different business divisions in the UK.

<b>Median Gender Bonus Gap</b>	<b>2023</b>	<b>2024</b>
Sherwin-Williams UK Ltd	3.4%	-16.1%

#### 4.5 Proportion of Bonus Pay

The proportion of males eligible for a bonus payment in the 12 months up to 5 April 2024 was 82.7%, while for females this was lower at 58.92%.

In 2024 the number of employees with bonus plans has not seen significant differences compared to the 2023, resulting in 208 females and 582 males with bonus plan.

SWUKL is confident that its gender pay gap for bonus pay does not arise from paying male and female employees differently for the same or equivalent work. Its gender pay gap is the result of the roles in which males and females work within the organisation and the compensation that these roles attract.

#### 4.6 Pay Band Quartiles

According to the Research Briefing by House of Commons Library “Women and the UK Economy” (2023), across the UK a higher share of males is working as managers, directors, and senior officials. Males are also more likely than females to work in skilled trades, as plant or machine operatives. Females are more likely to work in administrative and secretarial occupations, such as sales and customer service. In addition, the briefing reports females are still more likely than men to be working part time across all occupation groups and part-time workers tend to earn less per hour than those working full time. Gender pay gap is also impacted by parenthood, where earnings of females fall sharply when they become parents and then stabilise at a much lower level with little growth. Many females have time off from employment, while many others move from full-time to part-time work. Both effects result in a loss of labour market experience that accumulates over time. Other factors include women being more likely to enter ‘family-friendly’ occupations over high-paying ones and caring responsibilities may also constrain the length of time females can spend travelling to work.

The House of Commons Library is a research and information service based in the UK Parliament. The data sources include the Office for National Statistics (ONS) in UK and the Department for Business, Energy, and Industrial Strategy (BEIS) Small Business Survey, released annually.

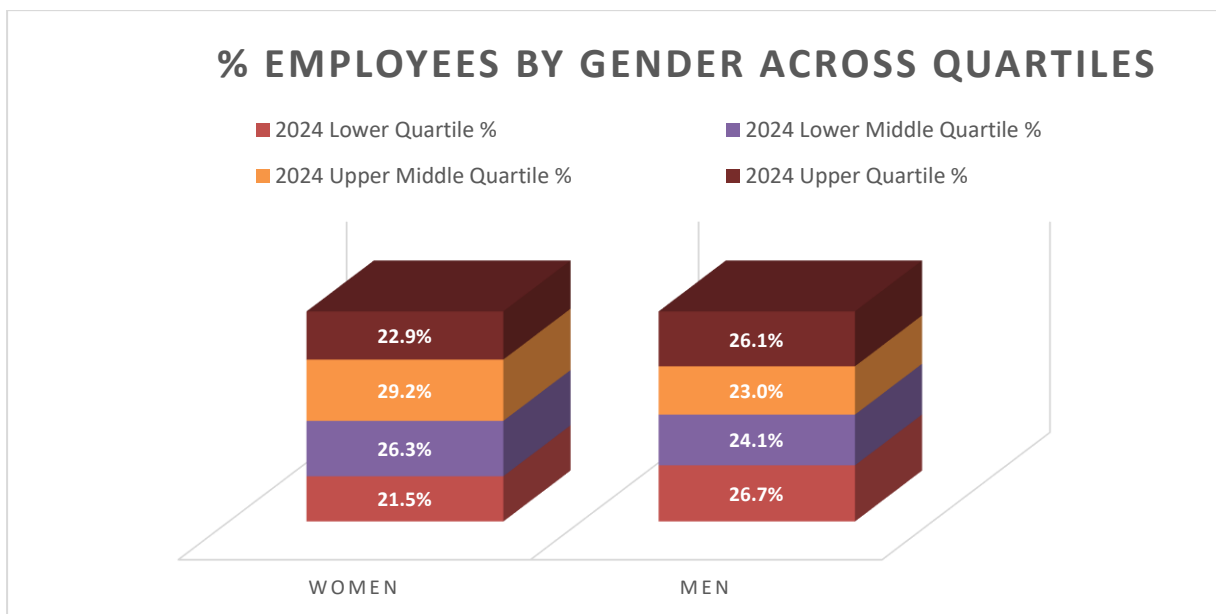
For SWUKL the proportion of males and females in each of the four quartiles pay bands is as follows:

<b>2024</b>						
<b>Quartile</b>	<b>Women</b>		<b>Men</b>		<b>Total</b>	
	No.	%	No.	%	No.	%
Lower Quartile	76	28.8%	188	71.2%	264	25%
Lower Middle Quartile	93	35.4%	170	64.6%	263	25%
Upper Middle Quartile	103	38.9%	162	61.1%	265	25%
Upper Quartile	81	30.6%	184	69.4%	265	25%
<b>Total Employees</b>	<b>353</b>	<b>33.4%</b>	<b>704</b>	<b>66.6%</b>	<b>1057</b>	<b>100%</b>

The quartile table shows the SWUKL workforce divided into four groups based on hourly pay rates. Within SWUKL, the size of the UK workforce as of 5 April 2024 was 1057. There is a majority of males employed in the business (704 compared to 353 females). The overall makeup of the workforce is 66.6% male and

33.4% female. The number of males to females is higher across all quartiles. Analysis in 2024 shows a slight increase in the percentage of female employees in all quartiles compared to the figures reported in 2023, with the exception of a small decrease in the lower middle quartile. The opposite trend can be noted for males in 2024 compared to 2023.

2024										
	Lower Quartile		Lower Middle Quartile		Upper Middle Quartile		Upper Quartile		Total	
	No.	%	No.	%	No.	%	No.	%	No.	%
<b>Women</b>	76	21.5%	93	26.3%	103	29.2%	81	22.9%	353	33%
<b>Men</b>	188	26.7%	170	24.1%	162	23.0%	184	26.1%	704	67%
<b>Total Employees</b>	<b>264</b>	<b>25%</b>	<b>263</b>	<b>25%</b>	<b>265</b>	<b>25%</b>	<b>265</b>	<b>25%</b>	<b>1057</b>	<b>100%</b>



Upon reviewing the distribution of employees by gender across the different quartiles in the table above, it can be noted that the number of males employed in SWUKL is highest in the lower quartile and upper quartile (respectively 26.7% and 26.1%). A total of 55.5% of female employees falls within the lower middle and upper middle quartiles. The difference between the % of female versus male employees within the upper quartile is less than 3.5%.

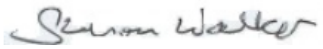
## 5. Gender Pay Gap Report for SWUKL

SWUKL, as referenced in the company overview is part of the Group. As a global company with multiple businesses in the EMEA region, Sherwin-Williams has company-wide enterprise initiatives and HR programmes targeted at reducing the gender pay gap and making SW a fair and inclusive place to work, inclusive of a clear policy and ID&E initiatives, work-life balance promotional policies, targeted talent acquisition & management initiatives and KPI's.

SWUKL recognises the need to continue to take all the necessary measures to ensure it maintains its efforts to date and to pursue new opportunities to promote gender diversity across its workforce.

## 6. Declaration

I can confirm the gender pay gap calculations contained herein are accurate and have been collated in accordance with the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



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**Simon Walker**  
**Senior Finance Director**