

COSWORTH LIMITED | MARCH 2022

GENDER PAY GAP REPORT



Mission Statement

Cosworth is dedicated to encouraging a supportive and inclusive culture amongst the whole workforce. We are committed to promoting diversity and equality in the workplace. Our aim is to ensure that all employees and job applicants are given equal opportunities and that our employees are representative of all sections of society. Candidates are selected for employment, promotion, training, and other benefits based on aptitude and ability. We are opposed to all forms of unlawful and unfair discrimination.

Gender Pay Gap Reporting

Cosworth supports the requirement, mandated by the UK Government, for companies with more than 250 employees to submit annual gender pay gap figures. The legislation reinforces Cosworth's own internal initiatives to provide equality and fairness to all employees.

The figures for the 2022 report are provided on a snapshot taken on 5 April 2021, while the world was still feeling the effects of the global COVID-19 pandemic. Cosworth, like many businesses, had made use of the UK government's furlough scheme to maintain its operations during an extended period of lockdown and pandemic restrictions.

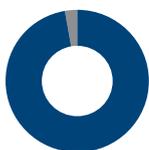
As operations resumed to more normality into 2021, a truer picture of the company's gender pay gap was shown. While it would be wrong to suggest these

numbers are positive, the year-on-year improvement is clear and more in line with national averages. However, there is much more action that the business needs to do to tackle this important issue, both in terms of the company's individual actions, as well as contributing to industry-wide trends.

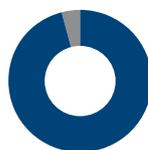
Cosworth recognises that its commitment to nurturing more female talent across the entire workforce requires constant and consistent effort. Staff gender ratios remain male-dominant, following a similar pattern across all quartiles, and underscoring this as a company-wide, industry-influenced issue.

Cosworth enforces equal pay within its organisation for males and females in the same role. The average gender pay gap would be improved by having more females in all areas of the business.

Pay Quartiles



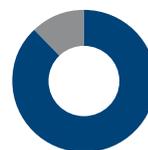
Top Quartile
Male 97.33%
Female 2.67%



Upper Middle
Male 96.00%
Female 4.00%



Lower Middle
Male 89.19%
Female 10.81%



Lower Quartile
Male 87.84%
Female 12.16%

Snapshot 5 April 2021

Compared to 2020

Snapshot 5 April 2021

Compared to 2020

Median Gender Pay Gap 18.84% 24.51% (-5.67%)

Mean Gender Pay Gap 17.48% 25.05% (-7.57%)

Bonus pay

Median Gender Pay Gap 100%

Mean Gender Pay Gap 100%

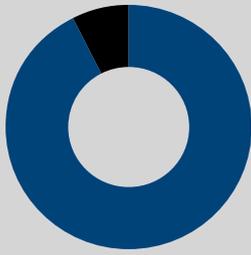


The percentage of male employees receiving a bonus was 0.67%.



The percentage for female employees was zero.





92.62% of the workforce is male

7.38% of the workforce is female

Cosworth's actions and affiliations

Cosworth continues to play an active role in developing opportunities for young people looking to forge a career in STEM industries. Working closely with local educational organisations, Cosworth has sought to raise awareness of its own opportunities, especially to females. The ongoing impact of the COVID-19 pandemic has forced Cosworth to pause its existing activities with its affiliate organisations, but the business is preparing, not only to respond but to redouble its efforts in this area.

COSWORTH'S COMMITMENT

Cosworth is dedicated to driving down its gender pay gap. To do this, the company actively supports initiatives that tackle the wider industry issues of encouraging more females into engineering roles.

In its "Gender disparity in engineering" briefing in 2021, Engineering UK revealed that while the ratio of women working in engineering increased to 14.5%, there are still critical barriers to entry for girls aspiring to become engineers, and therefore women working in the industry.

Changing the employment ratio is about finding the right people with the correct experience and capability. This happens over a long period of time and requires a concerted effort from multiple parties – companies, industries, educational institutes, and the government. Cosworth is keen to play its part and remains committed to driving positive change for the long-term.

Cosworth has benefitted from the following affiliations:

Northampton College

Where our apprentices study, and for whom we offer dedicated experiences at our Northampton based powertrain facility.

University of Northampton

We have previously welcomed students on placement within the organisation but seek to engage in other activities, such as Formula Student.

Northants Engineering Training Partnership

A partnership of engineering companies working with the University of Northampton that exists to create a pool of industry ready engineers of the highest calibre.

Work Experience

Cosworth has placed male and female students from the local area, including Silverstone UTC, Northamptonshire schools and other referrals.

Plans for 2022/2023

Cosworth continues to explore events where it can highlight career opportunities for aspiring engineers, of all genders. We aim to continue and/or re-start our pre-pandemic affiliations and activities, but also finding opportunities to build new ones.

We are looking to immerse ourselves wholeheartedly into promotion of STEM opportunities, with a skew towards female participants, as well as expanding our recruitment process to access a broader talent pool.

One of this year's new affiliations is with the Girls on Track UK initiative. Set up jointly by the FIA and

Motorsport UK, its goal is to open up the world of motorsport to females who may not normally have seen the industry as a place for them.

Working with Girls on Track UK, we are able to host and sponsor events for young females to attend, beginning the inspirational journey that will hopefully lead them to finding places in businesses like ours. Inspiring the youth is an essential duty of ours and other companies in this sector, to enable more women to work in our industry. We are already working on plans with Girls on Track UK for at least one event this year, and hopefully many more in the future.

I hereby confirm that the data reported in this report is accurate:

Hal Reisiger

Cosworth CEO | Date: March 2022