

2018 GENDER PAY GAP REPORT

MAGNESIUM ELEKTRON LIMITED

At Magnesium Elektron Limited, we recognise the value in diversity as a key differentiator. As such, we are committed to actively and aggressively reducing our gender pay gap.

Pay & Bonus Gap

	Difference between men and women	
	Mean	Median
Hourly fixed pay	14%	9%
Bonus paid	24%	3%

The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5 April 2018). It also captures the mean and median difference between bonuses paid to men and women at Magnesium Elektron Ltd in the year up to 5 April 2018. This would be for the 2017 performance year in relation to the payment of a cash bonus, and in relation to 2017 and previous years for the awarding of share options, since the bonus calculation is based upon when an employee incurs a charge to income tax, which is derived from the point in time at which the employee chooses to exercise their share awards.

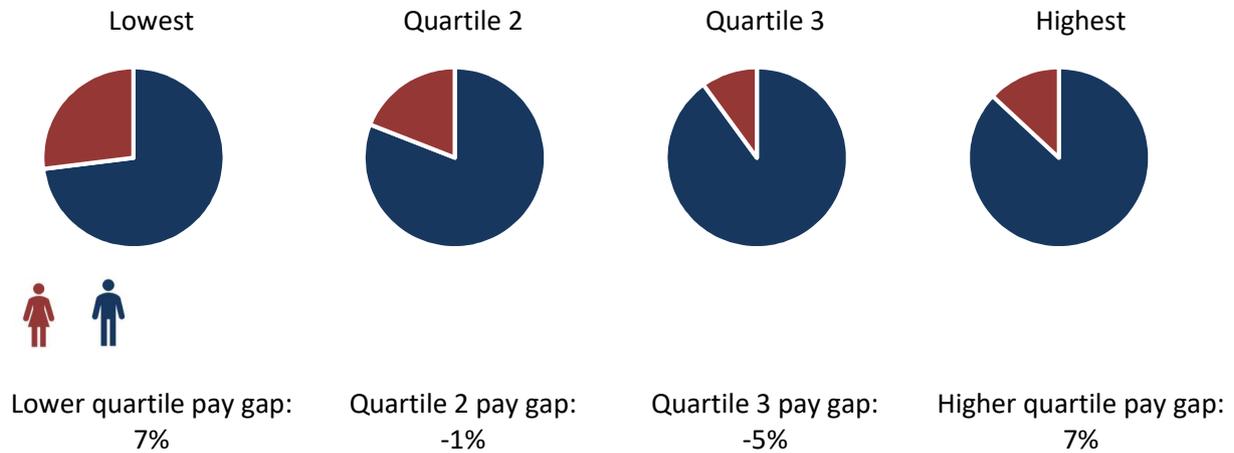
Proportion of colleagues awarded a bonus



This shows an 4% difference between the number of men and women being paid a bonus for their performance in 2017, or previous years in the case of share awards.

Pay Quartile Composition

The below charts illustrate the gender distribution at Magnesium Elektron Ltd across four equally sized quartiles, each containing around 65 colleagues.



We firmly recognise and agree that men and women should be paid equally for doing equivalent jobs across our business and we are taking bold steps to rectify any discrepancies which may exist in our Company. We pledge to review our people policies and practises to ensure gender equality throughout all grades and undertake a review of our recruitment processes to ensure all roles are relevant and attractive regardless of gender.

I confirm the data reported is accurate.

Alok Maskara
Chief Executive Officer
Luxfer Holdings PLC
April 1, 2019