

UK Gender Pay Gap Report 2022

Overview

As of the Snapshot Date of 5 April 2022, Celeros Flow Technology, LLC, a corporation registered in the United States with legal subsidiaries and operations around the world (the “Company”), employed 515 people in the United Kingdom and 76 of these employees were women. The Company’s consolidated workforce in the UK is approximately fifteen percent (15%) women.

Under the UK Government’s Gender Pay Gap Regulations (the “Regulation”), companies that are registered in the UK are required to report the gender pay gap at each of their legal entities that have more than 250 employees as of the Snapshot Date. Six calculations are disclosed to demonstrate the size of the gender pay gap between men and women in the legal entities included within the Regulation:

- Mean gender pay gap in hourly pay
- Median gender pay gap in hourly pay
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of males and females receiving a bonus payment
- Proportion of males and females in each quartile pay band

Gender pay gap reporting shows the difference between the average (mean and median) earnings of men and women and is expressed as a percentage differential of men’s earnings. This is not the same as “equal pay” which is a measurement of the difference in compensation between men and women who carry out the same or similar jobs or work of equal value.

Our Legal Entities in the UK

Celeros Flow Technology UK Limited is the parent company for two separate legal entities registered in the UK: Power & Energy International Limited and Clyde Union Limited. Both legal entities had more than 250 employees as of the Snapshot Date and are therefore subject to the Regulation.

Power & Energy International Limited and Clyde Union Limited participate in the manufacturing and engineering markets, industries that historically have low percentages of female employees. Both Power & Energy International and Clyde Union have a slightly higher percentage of women working within the lower half of the pay quartiles than the higher quartiles. The majority, but not all, of the skilled manufacturing roles (e.g. machinists, fitters, and assemblers) are held by men, with a higher number of women in administrative and other operational roles.

Our Bonus Plans

During the 2022 fiscal year, all employees in the UK were eligible to participate in a performance-based bonus programme. In accordance with the Regulation, we have included

UK Gender Pay Gap Report 2022

all bonus payments made during the 12-month period prior to the Snapshot Date for the purpose of this report (the “Bonus Measurement Period”).

Power & Energy International Limited

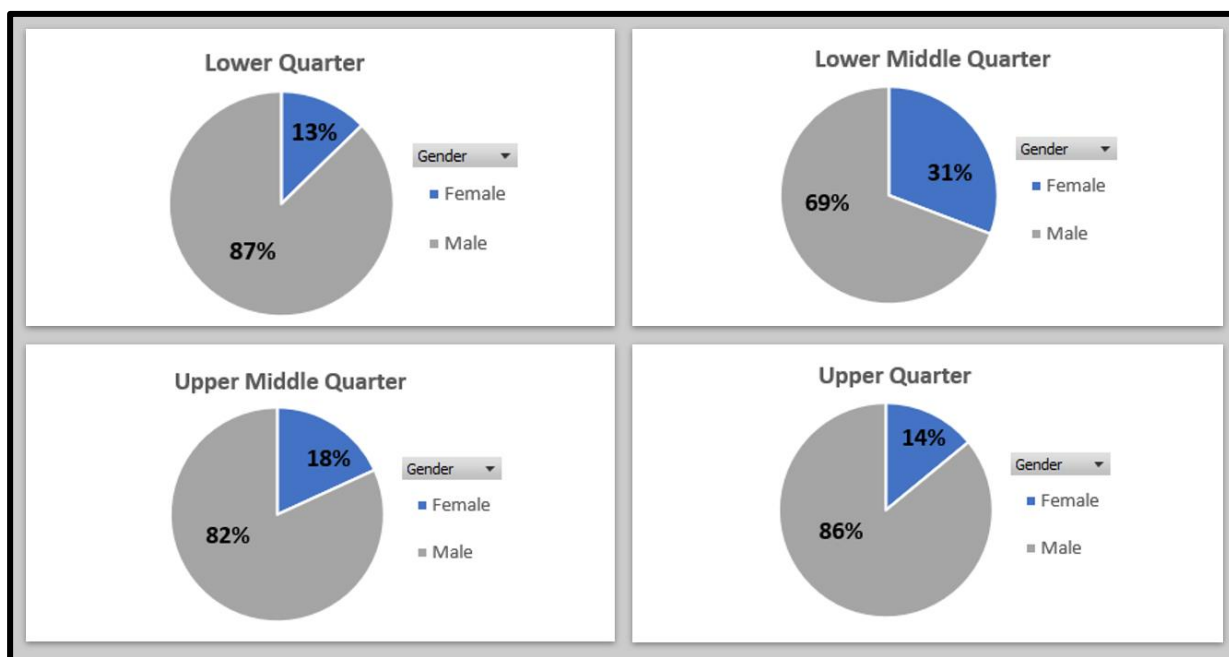
As of the Snapshot Date, Power & Energy International had 258 employees, 49 of whom were women. This constitutes nineteen percent (19%) of the workforce for that company.

During the Bonus Measurement Period, all employees of Power & Energy International participated in performance-based bonus programmes. A significant number of employees received a bonus payment during this period. The 3.8% who did not receive a bonus payment did not have eligibility due to their joining date.

Pay and Bonus differential between men and women on the 5th April 2022		
	Mean	Median
Hourly Pay	5.4%	3.9%
Bonus	8.0%	15.6%

Employees receiving a bonus payment (in the 12 months preceding 5th April 2022)	
Men	97.1%
Women	91.8%

Percentage of employees across pay quarters for Power & Energy International employees:



UK Gender Pay Gap Report 2022

Clyde Union Limited

As of the Snapshot Date, Clyde Union Limited had 257 employees, 27 of whom were women. This constitutes eleven percent (11%) of the workforce for that company.

During the Bonus Measurement Period, all employees of Clyde Union Limited participated in performance-based bonus programmes. A significant number of employees received a bonus payment during this period. The 11% who did not receive a bonus payment did not have eligibility due to their joining date.

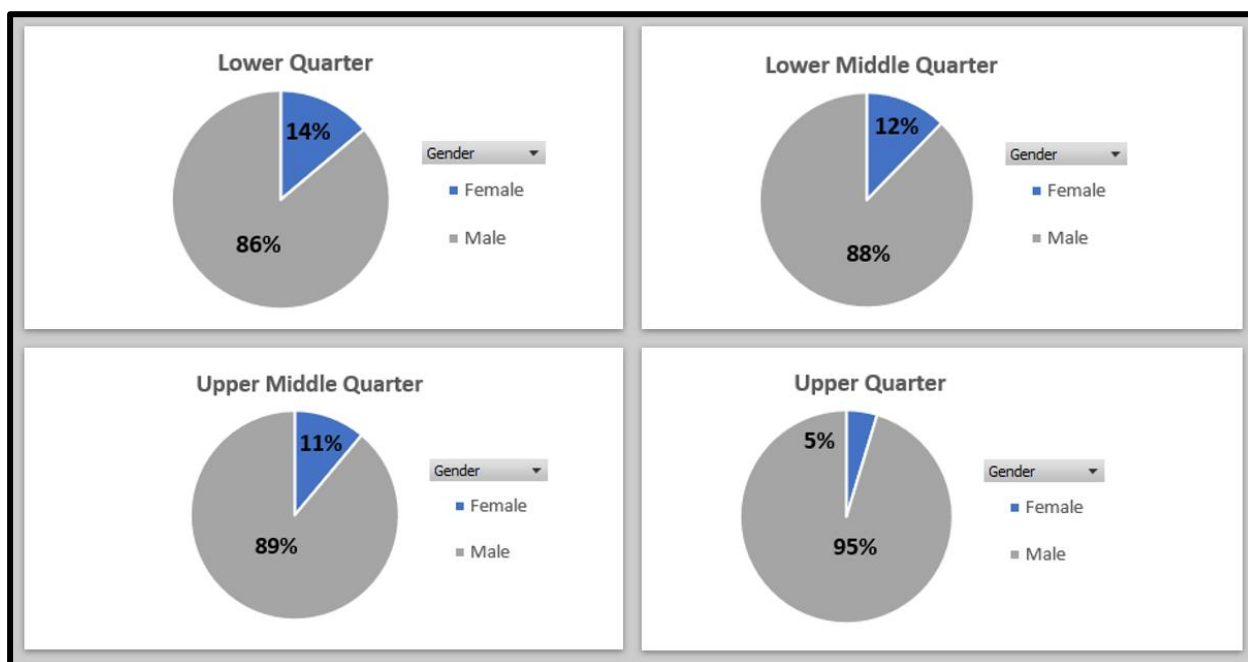
Pay and Bonus differential between men and women on the 5th April 2022

	Mean	Median
Hourly Pay	12.3%	12.3%
Bonus	40.0%	-22.1%

Employees receiving a bonus payment (in the 12 months preceding 5th April 2022)

Men	89.1%
Women	85.2%

Percentage of employees across pay quarters for Clyde Union Limited employees:



UK Gender Pay Gap Report 2022

Our Commitment

Celeros Flow Technology is committed to increasing the opportunities for women to join our organization. We strive to include at least one diverse candidate for each job opening and are working with strategic partners, both internally and externally to encourage applications from women.

Where apprenticeship programmes are in place, we have encouraged applications from women. We are committed to building a robust network of diverse apprentices across all functions and disciplines within the business.

Celeros Flow Technology remains committed to creating a high performance, inclusive workplace that engages employees and creates rewarding career paths for all. We are committed to developing internal support structures, such as our Women's Network, Mentorship Program, and encouraging internal and external applications from women to increase the proportion of women in senior professional and managerial positions.

I can confirm that the data contained in this report is accurate and calculated in accordance with the legislative requirements for the Snapshot Date of 5th April 2022.



Adam Brainard
VP, Human Resources