



UK Gender Pay Gap Report 2021

Introduction



V.Group is a leading global provider of maritime services to the commercial shipping, cruise, energy and defence industries. We provide a full range of ship management and marine support services to ship owners and operators around the globe, as well as the ability to blend those services together in unique combinations to meet specific customer needs. Guided by our values, we aim to deliver excellence in every area in which we operate, with safety being our number one priority.

V.Group aims to create an organisation that attracts, retains and engages the best maritime talent in the industry. To achieve that goal V.Group is committed to fairness, equality and inclusion and aims to actively work towards reducing our gender pay gap over the coming years.

V.Ships UK Ltd has more than 250 employees and we have therefore prepared our calculations based on this entity. Note that comparisons are with 2019 as we had fewer than 250 employees in 2020 and therefore no requirement to report.

V.Ships UK Limited gender distribution



Female
30%



Male
70%

Report

V.SHIPS UK LTD



V.Group operates within the maritime sector and employs many colleagues who have had previous seagoing experience. Statistics within the maritime industry indicate that around **2%*** of seafarers are women acknowledging that it is traditionally a male-dominated industry. The majority of females within our organisation therefore tend to be in predominantly functional support and administrative roles rather than technical marine related roles. This has a direct impact on our gender pay gap calculation.

We believe in equal opportunity, regardless of gender, and recognise the importance of women in the maritime industry. We continue to look at smarter ways to attract, retain and develop women as we seek to address the gender pay gap. In 2021 the median pay gap has improved by 84% and the mean pay gap has increased by 2% from that reported in 2019. V.Group will continue to take positive steps to close this gap through insight, analysis and robust action plans that will be delivered across the business. As part of this commitment, we have given greater focus to identifying women for senior leadership roles and in 2021 increased the number of women in Quartile 3 and 4 pay bands by 100%,

and increased the total number of females employed by V.Ships UK Ltd to 30%, an increase of 5%. Our bonus plans are based directly on overall business performance and employees receive regular updates on this to ensure transparency. We had 7 females in our bonus scheme, however no bonus was paid across the organisation in 2021. A small number of employees who did receive a bonus, did so due to achieving bespoke KPI's due to the specialist nature of their role. We also continue to invest in cadet and graduate training programmes with the ultimate goal of benefitting our business and the broader industry.

On a global basis, V.Group has an equal gender distribution of 50% female and 50% male. V.Ships UK Ltd distribution is 30% female and 70% male. We are serious about closing our gender pay gap and will continue to create a working environment and culture that enables our female colleagues to maximise their full potential.

Gender Bonus & Pay Gap

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The overall mean and median gender pay gaps shown here are based on hourly pay rates as of 5 April 2021. It also shows the mean and median difference between bonuses paid to men and women up to 5 April 2021.

Where the figure is black this means that males were paid, on average, more than females; where the figure is green this illustrates that females were paid, on average, more than males.

Mean: This is the average hourly pay of all female salaries vs. the average hourly pay of all male salaries.

Median: Pay per hour based on the person 'in the middle' of the distribution of pay, expressed as a percentage.



Hourly

MEAN 31.1%

MEDIAN 37.0%



Bonus

MEAN 100%

MEDIAN 100%

Proportion of Colleagues awarded a bonus



Female
0%

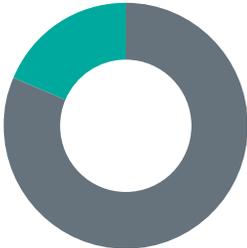
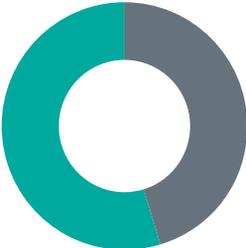


Male
4.2%

Pay Quartiles

V.SHIPS UK LTD

V.Ships UK Ltd falls across four equally sized quartiles, each containing approx. 76 colleagues.



	LOWEST	QUARTILE 2	QUARTILE 3	HIGHEST
MALE	45.3%	68.4%	81.6%	84.2%
FEMALE	54.7%	31.6%	18.4%	15.8%
MEAN PAY GAP	2.9%	2.4%	0.9%	2.6%

We are confident that men and women are paid equally for doing equivalent jobs across our business.



Director Approval

This statement has been approved by the organisation's board of directors/ members, and the calculations within it are confirmed as accurate.

Signed  _____

Date 17/03/2022
