

Report for Waters Wilmslow

We strive to create a workplace culture that encourages and facilitates inclusion, participation, respect, and rewards high performers. We welcome the UK government's introduction of the gender pay gap reporting legislation. Operating in an industry where women are underrepresented in STEM, (Science, Technology, Engineering, and Maths), we have made gender the focus of our diversity program. Through our diversity and inclusion initiatives, we aim to be a diverse and inclusive organization where everybody feels valued and empowered to succeed.

As required by UK legislation, we share this gender pay report for Micromass UK Ltd (Waters), our subsidiary at Wilmslow, Cheshire, UK. It includes the percentage difference amongst its employees, between men's average hourly pay, and women's average hourly pay.

WHAT DOES OUR DATA TELL US?

In the UK, Waters® has a gender composition of 79% male, 21% female. As our organization comprises roles mainly in STEM, our gender pay gap is caused by under-representation of females in STEM and senior leadership roles. We have a larger proportion of men in senior roles, with 2.8 times more men than women in senior roles.

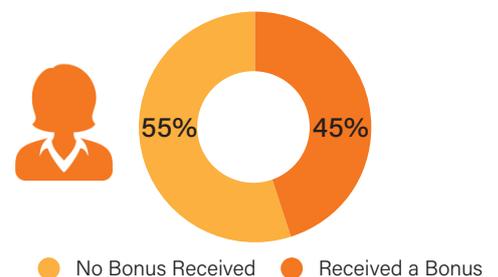
PAY AND BONUS GAP

We have a mean gender pay gap of 24.1% and a median gender pay gap of 15.2% which is lower than the median gender pay gap of 18.4% (UK office for National Statistics). The table also captures the mean and median difference between bonuses paid to men and women in the year up to 5th April, 2017. Our report shows 54% of our male population received a bonus compared to 45% of the female population. In that year, the mean bonus pay for men was 56.7% higher than that of females and the median bonus pay was 45.8% higher.

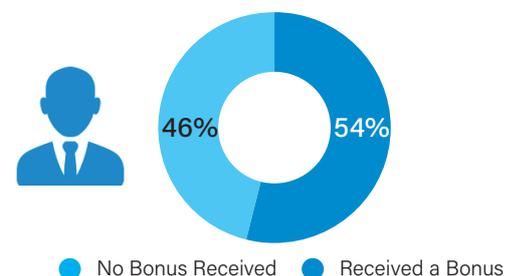
Having investigated the reasons for our bonus gap, we do not believe it is due to any systemic gender discrimination. It exists because of the particular nature of the bonus schemes that operate within Waters. Employees across the organization are eligible for a performance bonus. Those in senior roles are eligible for a management incentive bonus plan and long-term incentives. The bonus awards for those

Proportion of employees receiving a bonus

Female



Male



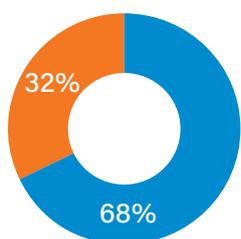
senior staff therefore typically represent a much higher figure than those in more junior roles. Because we have limited female representation among that senior group (a matter which is a real area of focus for us), the bonus gap is larger than it would be if we were only comparing bonuses for staff at more junior levels.

Difference between men and women	Mean	Median
Gender Pay Gap	24.1%	15.2%
Gender Bonus Gap	56.7%	45.8%

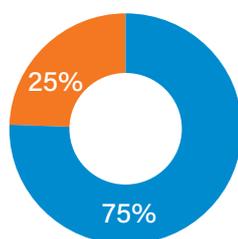
PAY QUARTILES

This illustrates our gender distribution across four equally sized quartiles.

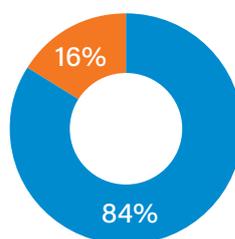
Lower Quartile



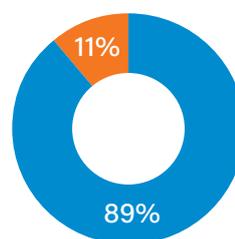
2nd Quartile



3rd Quartile



Upper Quartile



OUR GENDER DIVERSITY AND INCLUSION PLANS

We believe in creating a diverse and gender balanced workforce and have recently launched a global corporate gender diversity initiative sponsored by our Executive Committee. We are committed to this and have initiated a number of actions which include:

- Reviewing our recruitment and promotion practices, focusing on how to attract a wider female candidate pool to ensure we have female candidates to consider for all roles
- Supporting our STEM Ambassadors and WISE People Like Me Facilitators to work with schools to encourage the participation of females in Science, Engineering, Maths, and Technology education thereby increasing our recruitment pool
- Equipping and empowering our leaders to own and drive diversity and inclusion by educating them in Gender Intelligence to ensure they make inclusion a normal part of who we are and what we do

- Bringing women leaders together through the Gender Diversity Network, creating a forum to focus on career development for females
- Encouraging continued participation of females in our work place by providing flexible work patterns and an enhanced maternity leave policy.

DECLARATION

I confirm that the information set out in this report as required under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 is accurate.

Brian W. Smith
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Waters

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