

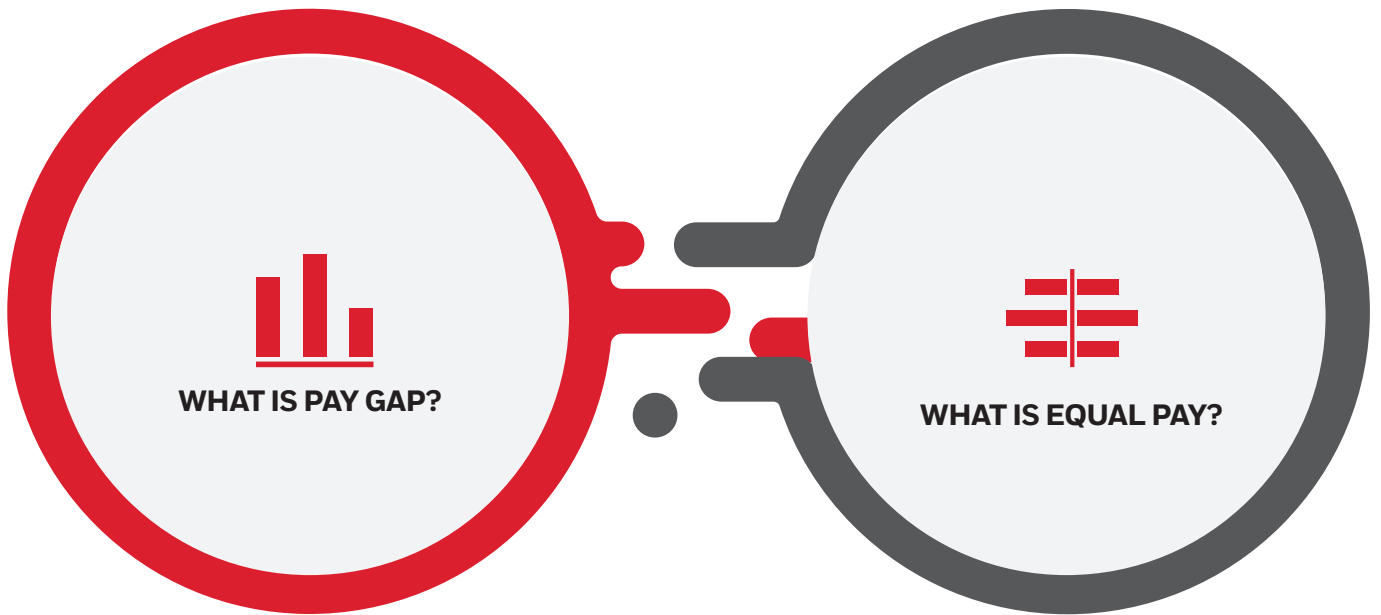
UK GENDER PAY GAP REPORTING



Honeywell

GENDER PAY GAP REPORTING

Intending to promote greater gender diversity, the UK Government requires all employers with 250 or more employees to disclose their gender pay gap on an annual basis.



- Shows aggregated data about all jobs at all levels to reveal any overall differences in compensation between men and women.
- Not an indication of pay inequality since men and women may be in different roles. Nevertheless, this is something Honeywell takes very seriously.

- Compares pay for men and women performing the same or equivalent jobs.
- Reflects possible discrimination in pay if the men and women are being compensated differently for the same work.

MEAN VS. MEDIAN

MEAN

$$8 + 8 + 8 + 8 + 8 = 8 \div \text{Total number of employees} = \text{Average Pay}$$

Mean is the same thing as average: the sum of all values divided by the total number of values.

MEDIAN



Median is the middle point of the data set: half the values will be less than the median, and half will be above.

SUMMARY

While Gender Pay Gap is limited in its ability to identify gender diversity issues in the workplace and cannot be used as a measure of pay inequality, Honeywell welcomes the focus that the UK Government's initiative places on what is an extremely important topic. It must be considered as one element of a broader effort by all businesses to continuously monitor and improve gender diversity, alongside other forms of diversity and inclusion, in the workplace.

We remain committed to encouraging more women to join our company at all levels and supporting them in creating successful and rewarding careers with us, as part of our overall strategy of increasing diversity and inclusion within our organisation.





GENDER PAY GAP STATUTORY REPORTING

To promote greater gender diversity, the UK Government requires all employers with 250 or more employees to disclose their gender pay gap on an annual basis. In compliance with these regulations, Honeywell is reporting its pay gap for three UK legal entities, which together account for more than half (1,745) of Honeywell's UK employees.

HONEYWELL UK GENDER PAY GAP PER LEGAL ENTITY WITH MORE THAN 250 EMPLOYEES

HONEYWELL ENTITY	Hourly Pay Gap (Mean)	Hourly Pay Gap (Median)	Bonus Gap (Mean)	Bonus Gap (Median)	Proportion of M who Received Bonus	Proportion of F who Received Bonus
Honeywell Control Systems Ltd.	14.3%	15.8%	10.0%	90.8%	65.3%	59.70%
Honeywell Normalair-Garrett (Holdings) Ltd.	6.4%	6.2%	6.2%	12.4%	69.3%	68.1%
Novar ED&S Ltd.	26.2%	32.7%	27.1%	92.5%	38.4%	36.0%

HONEYWELL ENTITY	Proportion of Employees in Lower Pay Quartile		Proportion of Employees in Lower-Middle Pay Quartile		Proportion of Employees in Upper-Middle Pay Quartile		Proportion of Employees in Upper Pay Quartile	
	M%	F%	M%	F%	M%	F%	M%	F%
Honeywell Control Systems Ltd.	66.8%	33.2%	83.7%	16.3%	83.0%	17.0%	85.2%	14.8%
Honeywell Normalair-Garrett (Holdings) Ltd.	86.3%	13.7%	82.8%	17.2%	85.2%	14.8%	90.3%	9.7%
Novar ED&S Ltd.	62.7%	37.3%	70.8%	29.2%	93.2%	6.8%	78.7%	21.3%

All figures rounded to one decimal point.

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