



ASTON MARTIN LAGONDA
GENDER PAY GAP REPORT
2023



Introduction

Aston Martin is an iconic, globally recognised brand, with a unique position transcending ultra-luxury and high performance. For more than a century, our brand has symbolised exclusivity, elegance, power, beauty, sophistication, innovation, performance and an exceptional standard of styling and design.

Aston Martin's vision is to be the world's most desirable, ultra-luxury British performance brand, creating the most exquisitely addictive performance cars.

Core to our strategy is our approach to Equality, Diversity and Inclusion (EDI) and we are committed to a workplace and culture where our people feel connected to Aston Martin's purpose, that they have a voice, are listened to and will receive equal treatment to develop and reach their full potential.

In 2023, as part of our new Company-wide EDI strategy, we enhanced our ambition to improve gender diversity in our leadership group, setting a target to have 25% of women in leadership positions by 2025 and 30% by 2030. As at 31 December 2023, the percentage of women in the business had increased to 16.4% (from 15.3% in the prior year). The number of women in leadership positions increased to 17.1% from 16.2% in 2022.

With the automotive sector traditionally a male-dominated industry, we recognise the need to take proactive steps to increase the number of women in our business, particularly in leadership positions and areas such as engineering, design, and production.

Our people vision

Driving an exceptional employee experience that attracts and retains talent, unlocking the potential of our people to grow and deliver excellence.

Our People Strategy has been developed to accelerate progress in creating and sustaining a world-class employee experience. We deliver our strategy through four strategic pillars: Organisation capability, Culture, People and Talent Development, and HR Service Delivery to the business. Our EDI approach encompasses these pillars.

Our values

In 2023, we worked hard to further embed our Company values. At the core of our values is one single guiding tenet: No one builds an Aston Martin on their own. Our values are Unity, Openness, Trust, Ownership and Courage. These values set the tone for how we do things and the culture we want to establish.

Our EDI Goals

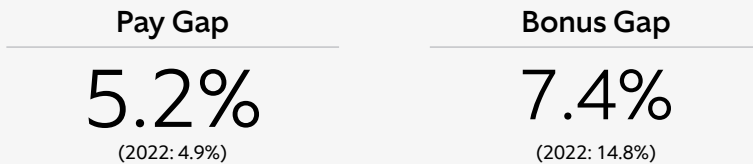
- Women in 25% of leadership positions by 2025 and in 30% of leadership positions by 2030.
- Increase the culture of inclusion by leveraging the Aston Martin values.
- Improve workplace engagement and culture, and secure accreditation as a Great Place to Work® by 2025.

Our Data

Aston Martin’s gender pay and bonus gap data is shown below (as of the snapshot date of 5 April 2023).

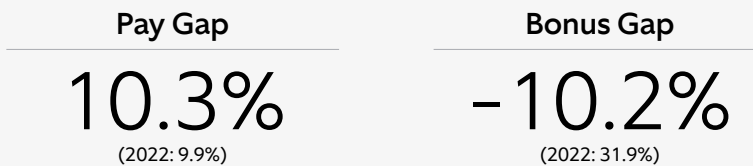
Median Gaps

The median is the middle value between the highest and lowest values

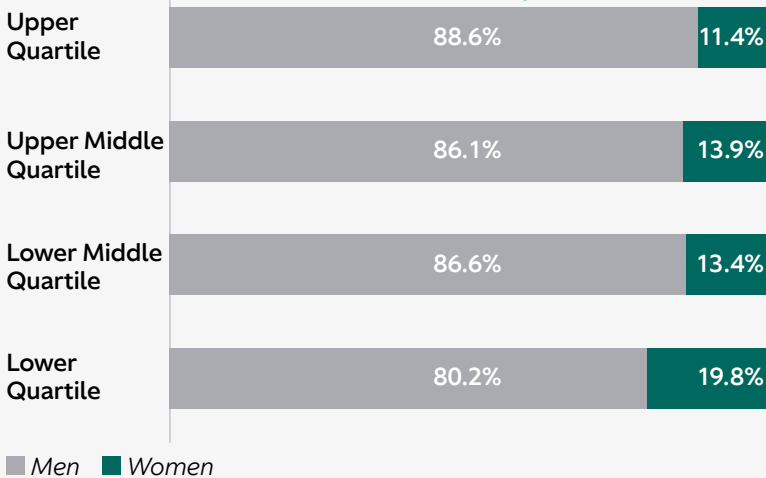


Mean Gaps

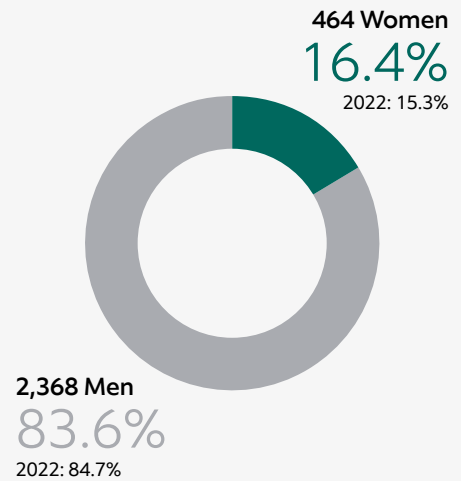
The mean is the total sum of all values, divided by the total number of values



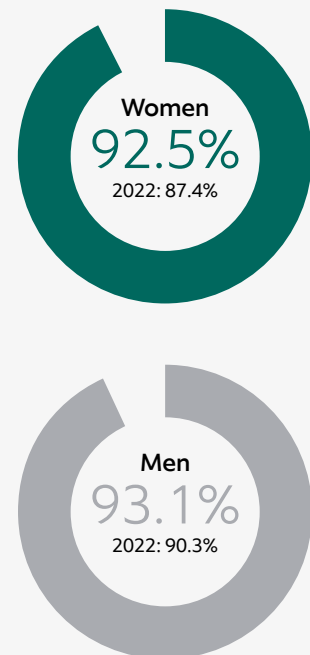
% of women and men in each 2023 pay quartile



% of women and men at Aston Martin



% of employees that received a bonus



1. Number of women and men at Aston Martin includes all permanent employees globally, shown as at year-end date (31 December for both years), consistent with annual and sustainability reporting
 2. Note that all employees are eligible to participate in the Company annual bonus scheme, those employees who did not receive a bonus in the reporting period were new joiners and leavers (either not yet employed or working out their notice during the relevant bonus period)

Understanding our data

The gender pay gap is measured in two ways. The mean pay gap shows the difference between the average hourly pay of men and women in UK-based roles at Aston Martin. The median pay gap shows the difference in hourly pay between the 'middle' man and the 'middle' woman, if all employees in the UK were ranked in order of their pay.

Mean Pay Gap

Our mean pay gap continues to favour men and has increased slightly compared to the gap in our 2022 report. Our mean pay gap is due largely to two factors – firstly the make-up of the senior team (which includes significantly more men) and secondly working patterns, particularly in Production roles, where shifts (that more men than women choose to work) command shift premium and overtime payments. The year-on-year increase reflects the growth in the senior team, particularly within the engineering area of the business.

Median Pay Gap

Our median pay gap has increased slightly due to the roles held by our median man and median woman in 2022. Although the woman has a higher annual salary, the man has also received overtime and shift premium payments due to the requirements of his role.

Mean Bonus Gap

Our 2023 mean bonus gap has decreased compared to our 2022 report, and favours women. We operate a Company-wide annual bonus with a Group scorecard of performance measures to reflect annual progress on the business plan and latest KPIs. The Group scorecard is cascaded throughout the Company to apply to annual bonus for all employees, providing strong alignment of focus and a team approach.

The mean bonus gap favouring women reflects the relative proportion of women in management roles across the female population (a higher percentage of the male population occupy staff-grade roles).

Median Bonus Gap

The gap in terms of median bonus favours men. Our median woman and median man had the same job grade and were paid the same Company performance bonus in 2023 (in respect of 2022). The difference arises as the relevant period also included a bonus payment to the man for overtime working during the Christmas break in 2023.

Advancing equity, diversity and inclusion

Our 2023 Sustainability Report sets out full details of our EDI strategy and activities – key 2023 activities are summarised below.

Key 2023 EDI activities

- Continued to focus on delivering our EDI Strategy
- Inclusion training was part of 110 Aston Martin Values training sessions, with 1,972 employees trained in inclusive behaviours during the year, reinforcing our core values of Unity, Openness, Trust, Ownership and Courage
- In March, Aston Martin and Aston Martin Aramco Formula One® Team joined forces to host a prominent engagement event which included a series of panel discussions and workshops on International Women's Day
- Our Inclusion Network met monthly to support employees and seek to break potential stigma across the organisation by talking about issues that affect our employees. We have five dedicated strands within our network which focus on different areas of EDI – I AM Gender, I AM Pride, I AM Ability, I AM Embraced, I AM Well
- Racing Pride supported the annual induction of our new Early Careers starters, attended our Open Day at Gaydon in October, and provided a toolkit on Allyship, which was shared with colleagues during Transgender Awareness Week in November
- In June, we were proud to celebrate Pride, joining an event in Birmingham and hosting workshops at our UK sites



Marking International Women's Day, Aston Martin Works, March 2023.

Advancing equity, diversity and inclusion (continued)

Training and employee development

Aston Martin offers comprehensive learning and development for employees throughout the business, equipping them with the skills they need to develop and grow. Through a comprehensive career framework and series of targeted development programmes, we are focused on enabling our people to reach their full potential and ensuring that we have the skills to meet current and future requirements of the business and our customers. Our industry-leading four-year apprenticeship programme combines classroom-based and online learning with mentorship and on-the-job experience across multiple areas of the business.

Every employee at Aston Martin can access training opportunities tailored to their needs and aspirations. This includes enabling employees to work towards Chartered Management Institute Level 3 in Management and Level 5 in Leadership and Management, as well as Association for Project Management ('APM') Level 4 in Project Management and in Data Analytics, and MBA qualifications.

In 2023, all senior leaders undertook a new director-level development programme, 'Accelerate'. Accelerate provides comprehensive feedback indicating strengths and critical development areas in line with Aston Martin Values and a holistic picture of our leadership capability. We also introduced a new training programme for all first line managers, 'Ignite', covering coaching, feedback, authentic leadership, business acumen, delegation, and motivation, through virtual and in-person workshops integrated with our company values.

Family Friendly Policies

We are committed to attracting and retaining female employees through ongoing development of our inclusive family-friendly policies, including enhanced maternity leave, job share arrangements, part-time working and a home-working policy – all of which aim to provide more flexibility to our employees.

Inspiring future generations – STEM

Inspiring young people about the exciting possibilities offered by a career in manufacturing and promoting Science, Technology, Engineering and Mathematics (STEM) is an important part of making sure that Aston Martin can access talent that is the bedrock of our future success.

We have extensive engagement and long-standing partnerships with local schools and colleges around our major facilities such as the WMG Academy in Coventry, where Aston Martin is part of the syllabus. Every year, the Company's apprentices and other employees visit the Academy to help educate students about automotive manufacturing and engineering. As part of our commitment to making Aston Martin a great place to work, we are passionate about finding opportunities for our colleagues to share their passion for working at Aston Martin with family and friends.

In 2023, we substantially increased our STEM activity, more than doubling the number of career days, school, college, university and factory visits, which increased from 20 in 2022 to 54.

Summary and Declaration

The findings from our GPG report help to enable us to continue to drive and evolve our initiatives to ensure we are able to promote diversity across the business, ensuring we are able to recruit, develop and retain talented people. We will continue to monitor our pay gap and recognise that it will take time for the full impact of our initiatives to be evident in these figures. We are committed to focusing on and exploring the best ways to encourage and enable our employees to develop and succeed at Aston Martin Lagonda, including into the most senior positions.

We confirm the information and data reported is accurate as of the snapshot date, 5 April 2023.

EQUITY, DIVERSITY AND INCLUSION PLEDGE

To reinforce our EDI Policy, we have developed our EDI pledge:

At Aston Martin, we believe in each other and our abilities, and understand we are stronger together.

We support everyone to be heard, and cherish diverse perspectives that help us collaboratively thrive.

No one builds an Aston Martin on their own.

I AM Inclusive; I AM, because we are Aston Martin.