

# General Mills UK Ltd Gender Pay Gap Report 2018



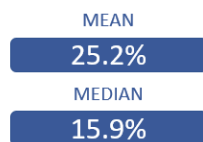
From 2017 onwards, UK organisations employing 250 or more employees are required to report their Gender Pay Gap. The gender pay gap shows the difference between the average earnings of men and women across an organisation (which is different to equal pay which focuses on a man or a woman receiving the same pay for carrying out the same or equivalent work).

At General Mills we are committed to creating a diverse and gender balanced workforce. For employees undertaking similar roles (regardless of gender) we are committed to ensuring there is fairness in our pay. We believe that our employees should progress in our organisation regardless of gender and welcome this opportunity to review our gender pay gap and challenge ourselves to improve.

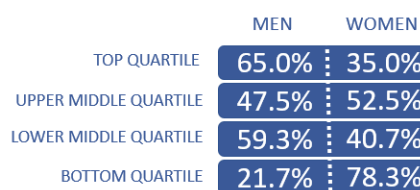
In the UK today, it is estimated that women earn on average 18% less than men. Our data shows that we have a mean gender pay gap of 22.2 per cent (average) and a median of 15.9 per cent (middle). This gap has been driven primarily by two factors – the under representation of women in senior roles and the under representation of men in more junior roles.

Our mean gender bonus gap is 35.4 per cent and the median is 25.6 per cent. Our bonus targets increase with seniority and the mean bonus gap is therefore influenced by a higher proportion of men in more senior roles. The proportion of our employees receiving a bonus however is comparable across male and female employees (98.3% male/95.9% female).

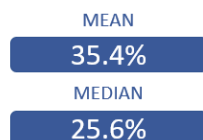
Hourly Rate Pay Gap by Gender



Pay Quartiles by Gender



Bonus Pay Gap by Gender



Proportion of Men/Women who get a bonus



## Definitions

### Pay gap

The difference (median and mean) in hourly rate of pay between all men and all women in an organisation, expressed as a percentage of men's earnings – at the snapshot date of 5<sup>th</sup> April 2018.

### Median Pay gap

The difference between the midpoints in the ranges of men's and women's pay.

### Mean Pay gap

The difference in the average hourly rate of men's and women's pay.

### Bonus gap

The percentage difference (median and mean) in total bonus payments (cash & vesting equity) received by men and women in the 12 months preceding the snapshot date.

### Proportion receiving bonus

The percentage of men and women who received a bonus (cash & vesting equity) in the 12 months preceding the snapshot date.

### Pay quartiles

Shows the proportion of men and women in each of equally sized pay quartiles.

## Our Commitments

We are committed to addressing gender imbalance and are undertaking the following initiatives:

- ❖ Improve the proportion of senior roles occupied by women to no less than 40% by the end of 2020
- ❖ Implement a leadership programme designed specifically to empower General Mills women to maximise their full potential
- ❖ Carry out a thorough and robust calibration of talent within our business and ensure no gender bias
- ❖ Complete a full review our flexible working practices to ensure we have market-leading practices that support the needs of a diverse workforce

Our UK Leadership Team are fully committed to developing the Company's strategies on gender diversity. We will use these results to support initiatives to reduce our Gender Pay Gap over the coming years and develop greater focus on building an inclusive workforce. We will continue to review our gender pay gap levels to ensure we attract, develop and retain diverse talent within our organisation.



Aaron Lamers

HR Director, Northern European Cluster