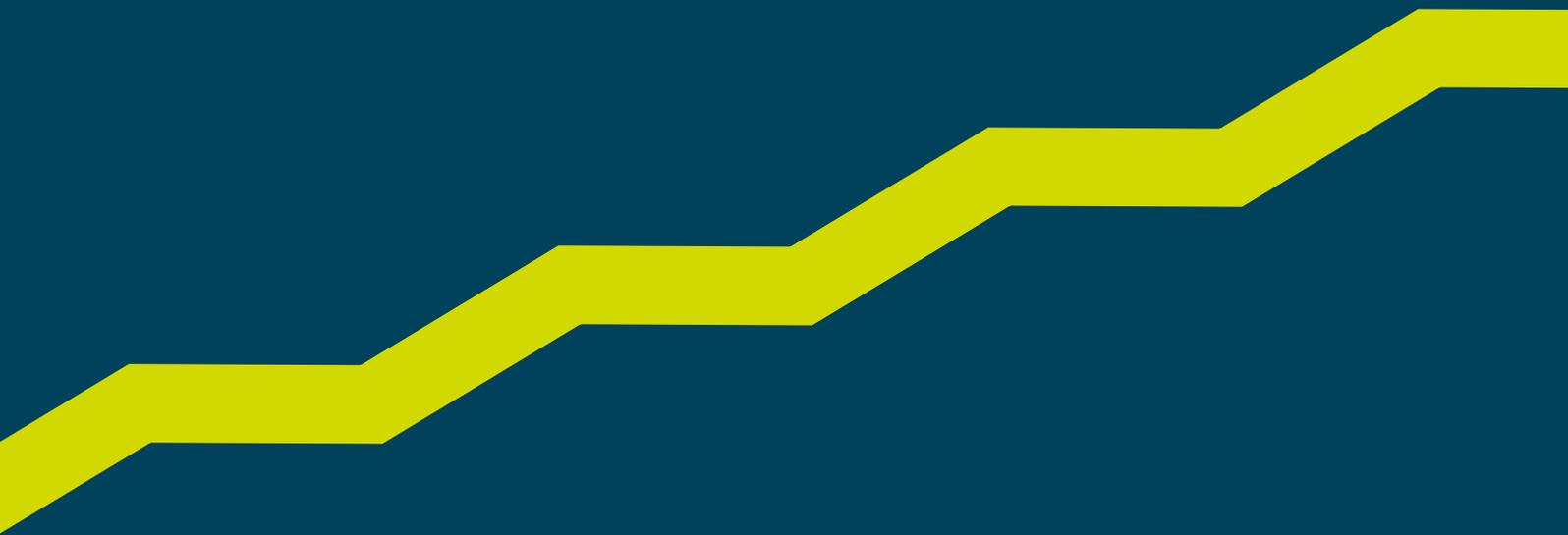


GENDER PAY GAP REPORT 2019/20



Overview

Cory Riverside Energy is committed to being an employer of choice and making recruitment and promotion decisions based on people's abilities and potential.

While our gender pay gap remains low compared to the national standard (median pay gap = 15.77%), we continue to review and monitor the diversity of our organisation. We believe that having a diverse workforce can and does bring many benefits to our industry.

The Group continues to enjoy excellent retention of its employees with a labour turnover rate of less than 5%. This means that opportunities to change the gender makeup of the organisation continue to be a long-term commitment.

What follows is our statement as to the status of our remuneration as at APRIL 2020.

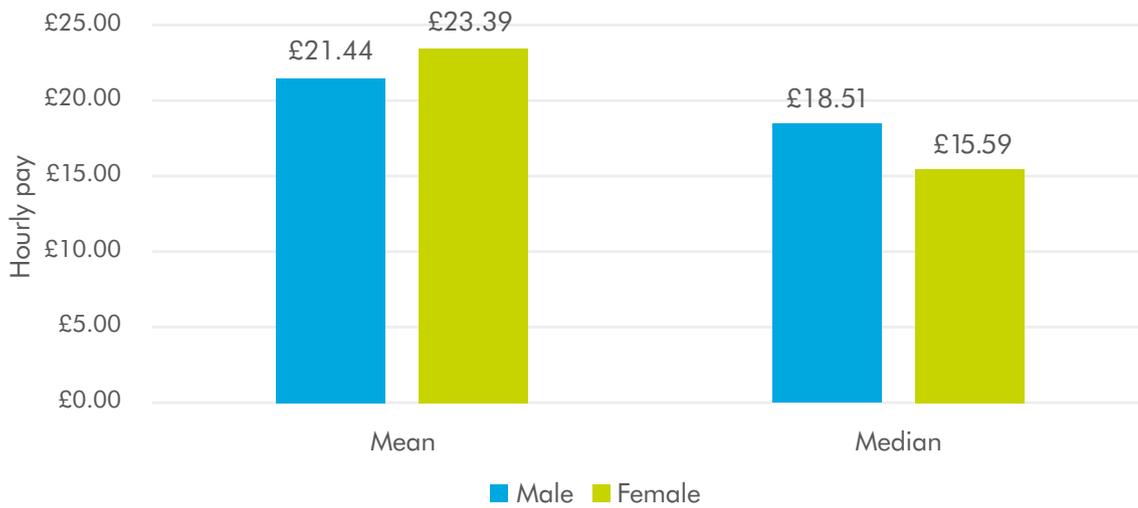
Highlights and observations are as follows:

- When using the measurement of mean hourly pay, women continue to be paid higher hourly rates on average. Proportionally more women are eligible to receive a bonus and continue to receive a higher bonus on average than men. However, the median gender pay gap has increased during the period.
- Overall, only 10% of Cory's workforce are women. This has dropped by one percent since the previous reporting year. This change has been caused by two women leaving in the reporting year.
- The Group's gender split reflects many other similar organisations. For example, in support roles (HR, Legal, Finance, HSEQ and IT) we have a good female representation. Our challenge is to recognise and aim to address the societal norms and biases that create a gender imbalance in operational roles. While we are seeing an increase in women performing these roles at our sites, we are aiming to further improve representation through our Diversity, Equal Opportunities and Diversity Policy.
- The Group's Executive Leadership Team comprises 22% women.
- In line with a commitment made the previous year, the Group materially improved its maternity and paternity pay policies. The impact of this change will be monitored to determine its effect on improving retention and representation of women.
- Our HR team ensures that all our recruitment adverts are gender neutral and considers the most appropriate forums to advertise in order to attract a diverse range of applicants.
- We maintain a regular presence on social media and widely publicise any activity the organisation participates in with regards to science, technology, engineering and maths (STEM).
- The Group continues to make significant efforts to raise awareness of the benefits of education and careers in the STEM fields. Our employees have actively supported many events, partnerships and activities which actively target female participation, such as:
 - o The establishment of an education partnership with Crossness Pumping Station to promote engineering careers to year 8 school children.
 - o Bexley Eco-Fest, working with London Borough of Bexley and staff and students at London South East Colleges.
 - o Presentations on careers in our industry to students at various schools, colleges and universities.
 - o Support for the industry-led Industrial Cadets award.

Findings

The following data outlines Cory Riverside Energy's position in relation to its gender pay gap as at 5 April 2020 and fulfils its legal requirement to comply with the gender pay gap reporting regulations.

Gender Pay Gap



Mean Gender Pay Gap: -9% (2018/19: -7.5%)

Median Gender Pay Gap: 15.77% (2018/19: 9.5%)

The table above shows our overall mean (average) and median (the salary in the midpoint of our salary distribution) gender pay gap based on hourly rate of pay.

The negative mean gender pay gap indicates that the average pay for women is higher than the average hourly

rate for men across the Group. This can be explained because we have many more male workers than female workers, especially in operative roles, and females are better represented in senior support roles which are typically paid higher.

Bonus Pay Gap



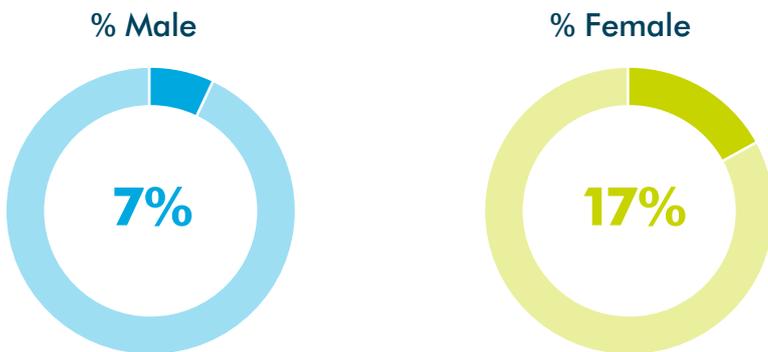
Mean Bonus Gender Pay Gap: -41% (2018/19: -40.6%)

Median Bonus Gender Pay Gap: -53.8% (2018/19: 34%)

The table above shows that bonus payments within the Group were on average higher for female employees for the 12

months ending in April 2020. This is a result of more women being in roles that are eligible to receive a bonus.

Proportion of male and female employees receiving a bonus payment:



This chart shows that the proportion of females receiving a bonus is higher than the proportion of males.

Neither this approach nor the results for bonus payments have significantly changed from our gender pay gap report of 2018/19.

Bonus Pay Gap

Proportion of male and female employees in each quartile band:

	Male	Female	Total	Female	Male
Lower Quartile	37	11	78	14%	86%
Middle Lower Quartile	71	7	78	9%	91%
Middle Upper Quartile	77	2	79	3%	97%
Upper Quartile	64	10	74	14%	86%
Total	279	30	309	10%	90%

This data shows the male / female split of our workforce in each pay quartile.

These proportions have not changed significantly since gender pay gap reporting began in 2017.

Broadly, the proportions are not dissimilar to the composition of our overall workforce (90% male, 10% female).

Supporting Statement

What Next?

The Group will continue to build on our existing efforts over the next 12 months and beyond. We will:

- Continue to support a safe and healthy working environment so that all individuals at Cory Riverside Energy can work to their full potential.
- Continue to uphold our Diversity, Equal Opportunities & Inclusion policy which recognises the value of diversity and promotes an inclusive workplace culture.
- Develop a series of diversity and inclusion initiatives across the business.
- Continue to uphold Cory Riverside Energy's Flexible Working policy which, subject to business requirements, gives staff the ability to have flexible working arrangements. This is especially important during the COVID-19 pandemic.
- Review and measure the impact of the improvements made to the maternity and paternity policies.
- Continue to ensure that our open days and careers events are targeted at all local schools to enable young women and men to have an opportunity to see the work we do and consider STEM fields as career paths.
- Monitor our gender pay gap on a regular basis at Executive Team level and six- monthly at Board level.

I confirm that the published information is accurate.



Toby Warren
Director of HR

Appendix

Gender pay gap report

Year	Mean gender pay gap (hourly pay difference between male and female employees)	Median gender pay gap (hourly pay difference between male and female employees)	Percentage of male / female employees in lower quartile pay band		Percentage of male / female employees in middle lower quartile pay band		Percentage of male / female employees in middle upper quartile pay band		Percentage of male / female employees in upper quartile pay band	
			Male	Female	Male	Female	Male	Female	Male	Female
2019	-9%	15.77%	86%	14%	91%	9%	97%	3%	86%	14%
2018	-7.5%	9.5%	84%	16%	91%	9%	95%	5%	87%	13%
2017	0.24%	9.9%	84%	16%	91%	9%	92%	8%	90%	10%

Bonus gender pay gap report

Year	Mean bonus gender pay gap difference in bonus payments between male and female employees	Median gender pay gap (hourly pay difference between male and female employees)	Percentage of male / female employees receiving a bonus payment	
			Male	Female
2019	-41%	-53.8%	7%	17%
2018	-40.6%	34%	5%	21%
2017	50%	0%	24%	49%

Legal Statement

'Cory Riverside Energy' is the trading name for each of the Cory Riverside Energy Group of companies comprising Cory Topco Limited (Registered company number 11385842) and its subsidiaries including:

- Cory Environmental Holdings Limited. Registered company number 5360864;
- Riverside Resource Recovery Limited. Registered company number 3723386;
- Riverside (Thames) Limited. Registered company number 6427503;
- Cory Environmental Limited. Registered company number 49722;
- Cory Ship Repair Services Limited. Registered company number 4087659; and
- Riverside Energy Park Limited. Registered company number 11536739

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We welcome feedback on this report, please email info@coryenergy.com with your comments.

