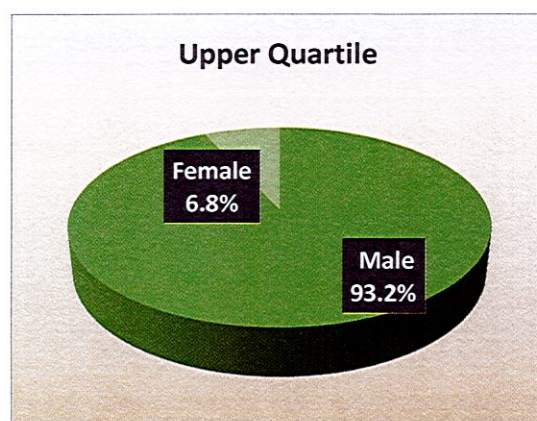
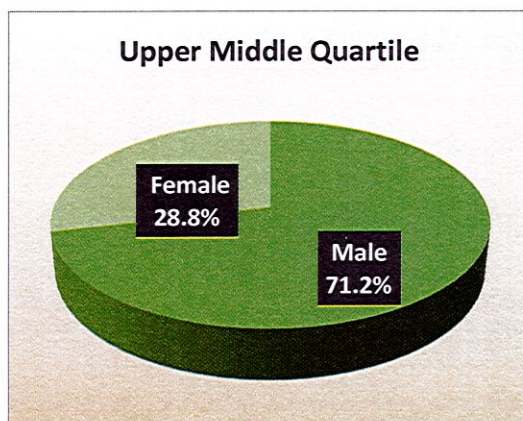
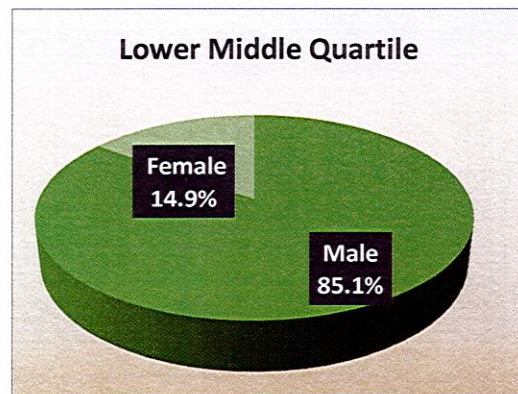
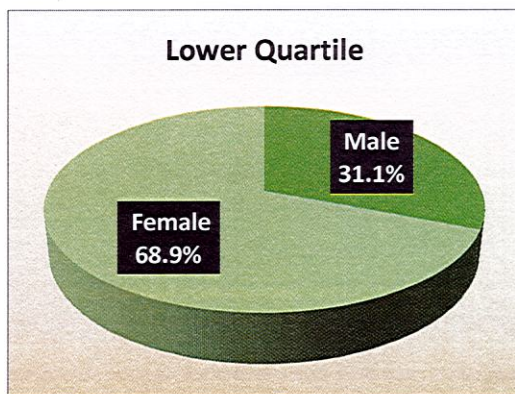


Gender Pay Report

The UK government has introduced reporting regulations under the Equality Act 2010 requiring companies with over 250 employees to annually disclose their gender pay gap. Here we provide the statutory information for April 2018 and the context of our results.

Gender Pay Results	Bulkhaul Ltd
Mean Gender Pay Gap	38.4%
Median Gender Pay Gap	16.3%
Mean Bonus Gender Pay Gap	22.2%
Median Bonus Gender Pay Gap	0%
Proportion of Males Receiving a Bonus Payment	23.3%
Proportion of Females Receiving a Bonus Payment	31.8%

Proportion of Males and Females in each Quartile Band



The mean gender pay gap for Bulkhaul Ltd has been calculated at 38.4%, which is mainly a result of the most senior people within the organisation being male. The median average, which is less

affected by extreme values presents a lower pay gap of 16.3%. This value has reduced by 9.6% since our reported results last year.

The bonus calculations are a result of a long service award bonus scheme, creating a mean gender bonus gap of 22.2% and a median gender bonus gap of 0%. There are a higher proportion of females receiving a bonus than there are males.

I can confirm that the data reported above is accurate.

A handwritten signature in black ink, appearing to read "M. O'Neill".

Mike O'Neill
Managing Director