BC Pay Transparency Report

METHANEX CORPORATION

2026

Employer Details

Employer:	METHANEX CORPORATION
Address:	1800 – 200 BURRARD STREET, VANCOUVER, BC
Reporting Year:	2026
Time Period:	January 1, 2025 – December 31, 2025
NAICS Code:	31-33 – Manufacturing
Number of Employees:	50-299

Introduction

At Methanex, we believe pay transparency is an important part of building trust, strengthening accountability and fostering an inclusive workplace. It helps employees understand how compensation decisions are made and reinforces our commitment to fair, consistent and equitable pay practices.

Our compensation decisions are supported by a formal, market recognized job evaluation methodology, defined salary grades, market analysis, internal benchmarking and job-related factors such as role, skills, experience and performance. We maintain a formal annual salary increase process, informed by external market data and individual performance outcomes, as well as apply a consistent approach to short-term and long-term incentive decisions, aligned with company and individual performance.

This is our first report under British Columbia's Pay Transparency Act. It provides a baseline view of pay outcomes across gender groups within our B.C. workforce and will help us understand progress over time. The findings in this report provide important context. Our analysis indicates that we do not have a pay equity gap within salary grades, meaning employees performing work at similar levels are compensated consistently regardless of gender. However, the report also shows that women remain underrepresented in some of the company's higher paying, more senior roles within B.C. As a result, the overall pay gap reflected in this report is primarily due to workforce representation and not to differences in pay for comparable work.

Addressing representation requires sustained focus and long-term action. We continue to strengthen our talent practices through initiatives such as inclusive and equitable recruitment training, allyship education and awareness programs, the expansion of our women's Employee Resource Group, *Ascend*, and a greater focus on bias mitigation in succession planning and talent decisions. We are also enhancing our workforce metrics and reporting capabilities to improve awareness, support accountability and better track representation and gender-related trends over time.

While we recognize there is more work to be done, this report provides good insight into our workforce and helps inform where we can continue to focus our efforts. We remain committed to transparency and to creating opportunities for all employees to grow and succeed at Methanex.



Greg Mackie
Vice President, Human Resources

Understanding the results

This report compares overall pay outcomes across Methanex's B.C. workforce. It does not compare employees doing the same or similar work. The required calculations also do not account for differences in role, salary grade, experience, tenure, performance, incentive eligibility, or leadership level.

As a result, the mix of employees across roles and levels has a significant effect on the results. Women are currently underrepresented in higher-paying senior leadership and executive roles and are more highly represented in lower pay quartiles, including administrative and other individual contributor roles. When employees are compared within similar salary grades, pay outcomes are very close to parity.

Two related concepts are important to note when reading this report:

- **Pay equity** considers whether employees performing the same or similar work are paid fairly.
- **Workforce representation** shows how employees are distributed across roles, salary grades, pay quartiles, and leadership levels.

These concepts are connected, but they measure different things.

Employee Population and Data Considerations

This report includes employees who worked for Methanex in B.C. during the defined reporting period. Gender information was collected voluntarily through our employee self-identification process.

Because the report was prepared after the defined reporting period, gender information and consent were not available for some employees as they were no longer employed by Methanex when the report was prepared. In accordance with reporting requirements, these employees are included in the "Unknown/Prefer Not to Say" category.

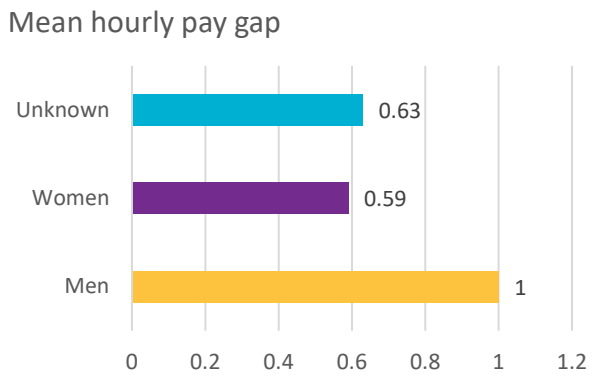
To protect employee privacy, some results are not shown when there are too few employees in a gender category to meet the reporting threshold. Voluntary self-identification and these privacy requirements may limit some comparisons.

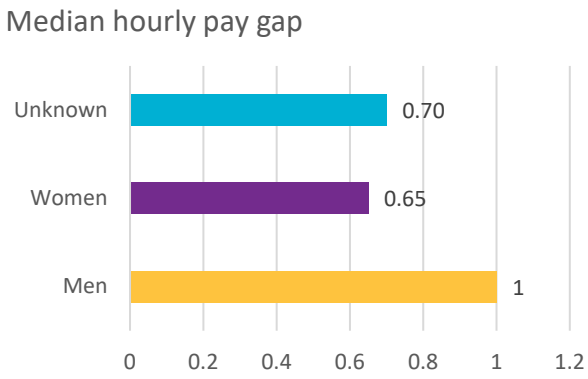
Methanex has a relatively small B.C. reporting population. Changes in the number and mix of employees across roles, salary grades, and leadership levels can therefore have a meaningful effect on the results from year to year.

Results Overview

Hourly Pay

Using the methodology prescribed under B.C. Pay Transparency, the charts below show that women earn 59 cents for every dollar earned by men based on mean hourly (base) pay and 65 cents for every dollar earned by men based on median hourly (base) pay.





Explanatory Notes

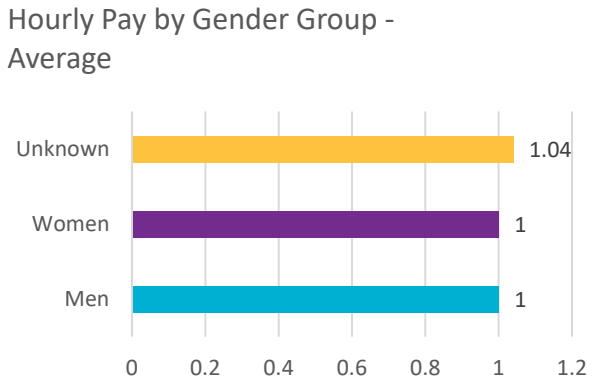
1. "Hourly pay" is calculated from annual base salary and excludes bonuses and overtime.
2. "Mean" (average) and "median" (mid-point) hourly pay comparisons show aggregate pay outcomes for each gender group relative to men, the reference group.
3. As these are aggregated measures, the results do not compare employees performing the same work and are influenced by workforce representation across roles, levels, and salary grades.

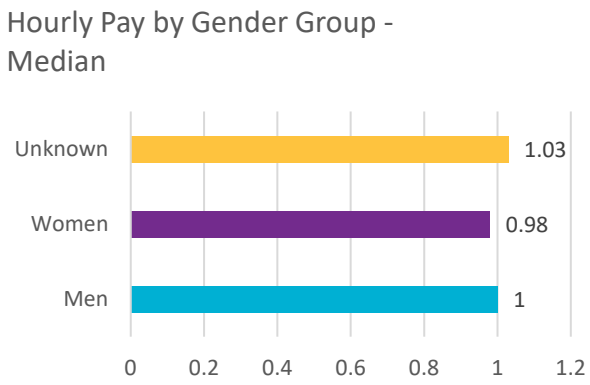
Why is there a pay gap?

While our analysis shows generally comparable pay within each salary grade, women are underrepresented in higher-paying senior leadership and Executive roles and are more highly represented in entry-level to junior individual contributor roles. This difference in workforce representation contributes significantly to the overall average pay difference reported between men and women. The pay quartile analysis later in this report provides additional context by illustrating how employees are represented across different pay levels within the organization.

Base Pay by Salary Grade

When we review pay gaps within each salary grade, i.e. comparing gender groups against other employees in the same salary grade and then averaging those results, women make on average 100 cents for each dollar earned by men, with a median of 98 cents per dollar earned by men. By comparing employees within the same salary grade, we reduce the impact of workforce representation and are able to look at pay equity for those employees doing comparable work. To note, this analysis includes the majority of our salary grades, from individual contributor to VP-level roles, equating to approximately 82% of our B.C. workforce. When conducting this analysis, we excluded any salary grade where only one gender group was represented, which included our B.C.-based Executives.





Explanatory Notes

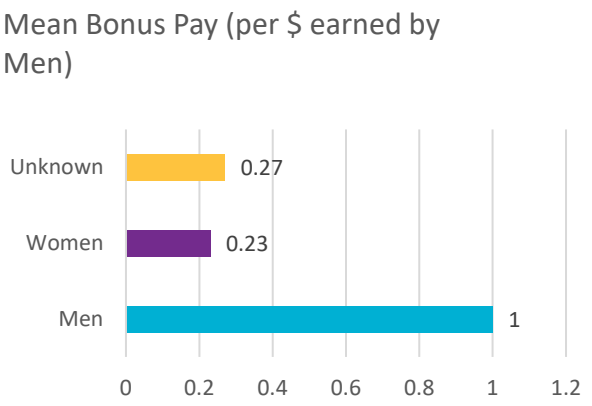
1. "Hourly pay" is calculated from annual base salary and excludes bonuses and overtime.
2. Each salary grade was analyzed separately by comparing average and median hourly pay outcomes for women and unknown/prefer not to say respondents relative to men within the same salary grade.
3. A ratio of 1.00 represents parity with men as the reference group.

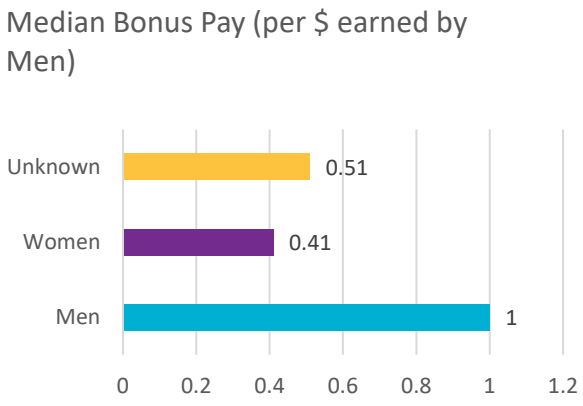
Overtime Pay

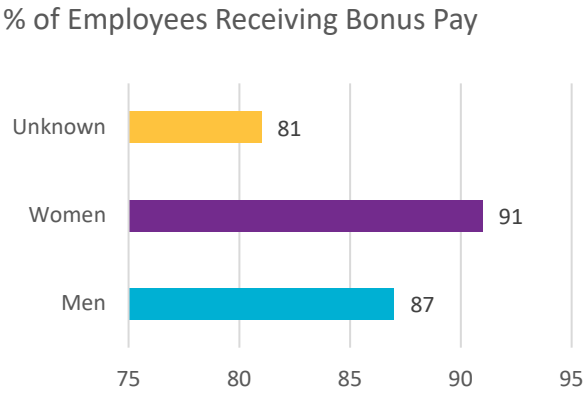
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Bonus Pay

Bonus pay is a significant element of Methanex's total rewards program, particularly in senior roles. Among those who receive bonus pay, the charts below show that women earn 23 cents for every dollar earned by men based on mean bonus pay and 41 cents for every dollar earned by men based on median bonus pay.







Explanatory Notes

1. "Bonus pay" includes incentive compensation earned during the reporting period, including eligible Short-Term Incentive (STI) and Long-Term Incentive (LTI) awards.
2. "Mean bonus pay" refers to bonus pay when averaged for each group and compared to every dollar earned by men.
3. "Median bonus pay" refers to the middle point of bonus pay for each group and compared to every dollar earned by men.
4. Bonus pay outcomes may be influenced by participation in incentive programs, timing of participation, incentive levels, and the mix of roles represented within the reporting population.

Why is there a bonus gap?

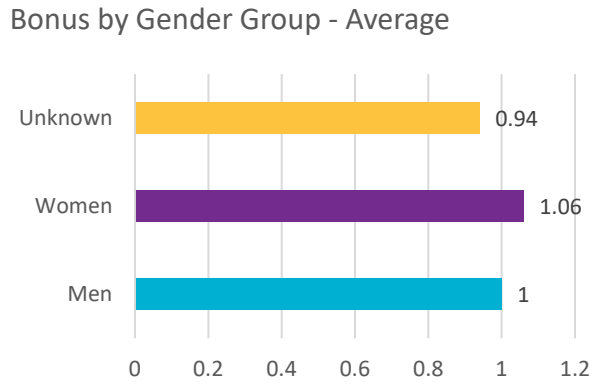
Similar to the hourly pay analysis, the bonus analysis is heavily influenced by workforce representation in senior leadership roles where the bonus targets are much higher. All regular employees are eligible for a Short-Term Incentive bonus which is a percentage of base salary, with targets increasing by salary grade.

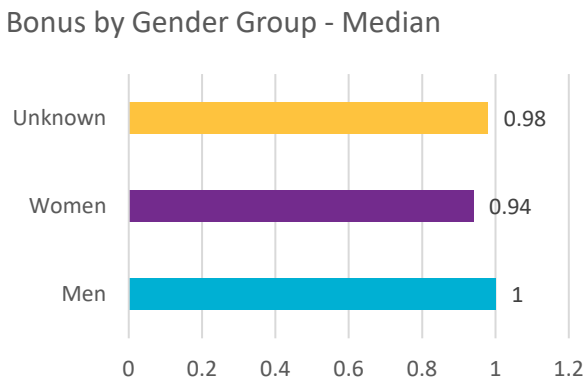
Additionally, senior management roles are also eligible for a Long-Term Incentive bonus, with targets increasing by salary grade. When we review the bonus gaps within each salary grade, i.e. comparing different gender groups against other employees in the same salary grade, we see a much more balanced result.

Bonus by Salary Grade

This additional analysis compares bonus outcomes within individual salary grades and then averages those results together. By comparing employees within the same salary grade, the analysis reduces the influence of workforce representation across different organizational levels and provides additional insight into bonus outcomes among employees with similar compensation.

While the overall bonus analysis above showed a significant difference between women and men, this analysis shows substantially more balanced results. Women earned an average of $1.06 and a median of 94 cents for every dollar earned by men when compared within the same salary grade. These results suggest that workforce representation across salary grades and leadership levels is an important factor when interpreting the bonus results.

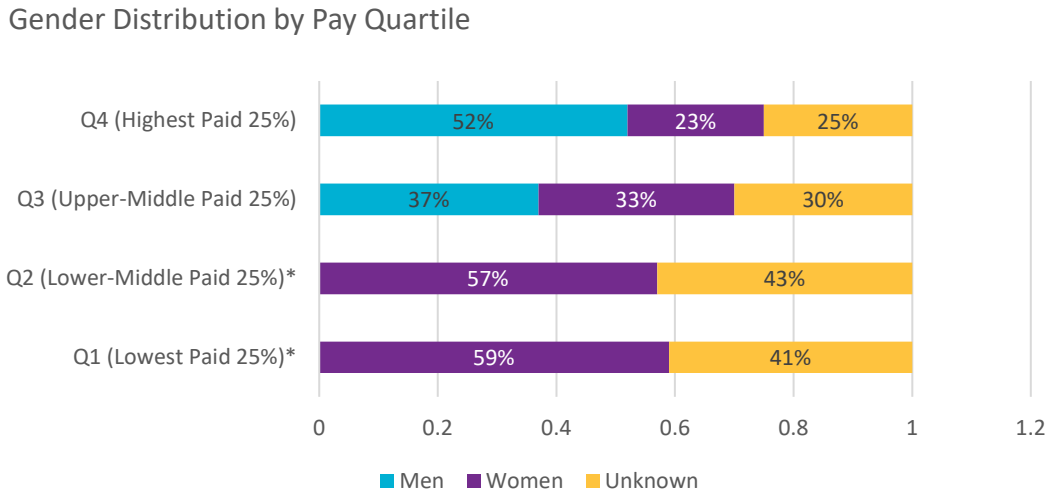




Explanatory Notes

1. "Bonus pay" includes incentive compensation earned during the reporting period, including eligible *Short-Term Incentive (STI)* and *Long-Term Incentive (LTI)* awards.
2. Each salary grade was analyzed separately by comparing average and median bonus outcomes for women and unknown/prefer not to say respondents relative to men within the same salary grade.
3. A ratio of 1.00 represents parity with men as the reference group.
4. Bonus outcomes may be influenced by participation in incentive programs, timing of participation, incentive levels, and the mix of roles represented within the reporting population.
5. This analysis provides additional context to the organization-wide bonus results by reducing the influence of workforce representation across salary grades and organizational levels.

Gender Distribution by Pay Quartile



** In accordance with the Pay Transparency Act and reporting requirements designed to protect individual anonymity and privacy, one or more gender categories with insufficient representation have been excluded. As a result, Men are not reported in the bottom two pay quartiles shown above.*

Explanatory Notes

1. Insufficient data on non-binary gender category to report on any pay quartile.
2. Pay quartiles divide the reporting population into four equal groups based on hourly pay, from the lowest paid 25% (Q1) to the highest paid 25% (Q4).
3. "Pay quartile" refers to the percentage of each gender within four equal sized groups based on their hourly pay.
4. This chart shows the distribution of employees by gender within each pay quartile.
5. Representation across pay quartiles provides additional context when interpreting organization-wide pay gap results.

Looking Ahead

This report establishes Methanex's first pay transparency baseline and provides valuable insight into our workforce.

Workforce representation is an important consideration when interpreting these results, and annual reporting will help us better understand trends over time. We remain committed to transparency, fair and competitive compensation practices, and using these insights to inform our future people and talent strategies.