

BRISTAN GROUP

OUR 2020 GENDER PAY GAP REPORT

In order to remain number one in our market, it is extremely important that we create a winning culture that supports our growth plans. To achieve this, we employ talented individuals who strive for brilliance, regardless of gender.

We've worked hard to ensure we remunerate and reward our people based on performance, contribution and market data. Ensuring we encourage career progression for **all** our colleagues is fundamental to creating a more innovative and high performing company for the future.

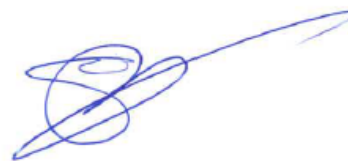
In this report, we provide our gender pay gap information, identify the causes of the pay gap and outline our plans for closing the gap. The gender pay gap measures the difference between the average earnings of all men and all women regardless of role, seniority and length of service. It is distinct from equal pay, which is when a male and female are paid differently for carrying out work of equal value. We are confident, that due to the process we have in place for any individual's pay review and the external benchmarking exercise we carry out on an annual basis, we do not have an equal pay issue. This has been confirmed through an independent audit.

We're very proud of the organisation and the workforce that underpins our success and we are committed to challenging ourselves about the underlying reasons for the gap and working to address it.



Darius Padler

CEO



Steve Forbes

Chief HR Officer

Our Gender Pay Gap Statistics

| Difference between men and women | | |
|----------------------------------|-------|--------|
| | Mean | Median |
| Hourly fixed pay | 24.8% | 28.6% |
| Bonus | 70.6% | 0% |

The table above shows our overall mean and median gender pay gap based on hourly rates of pay as at the snapshot date (i.e. 5 April 2020). It also captures the mean and median difference between bonuses paid to males and females at Bristan Group in the year up to 5 April 2020.

Our mean gender pay gap has decreased by 1% year on year, primarily as a result of focused pay reviews and re-organisation. Our median gender pay gap has increased by 1% year on year due to the gender mix of new recruits and leavers from the business.

Our mean bonus gap has increased significantly this year due to a lack of company bonus being paid, and those receiving other bonuses being primarily male colleagues.

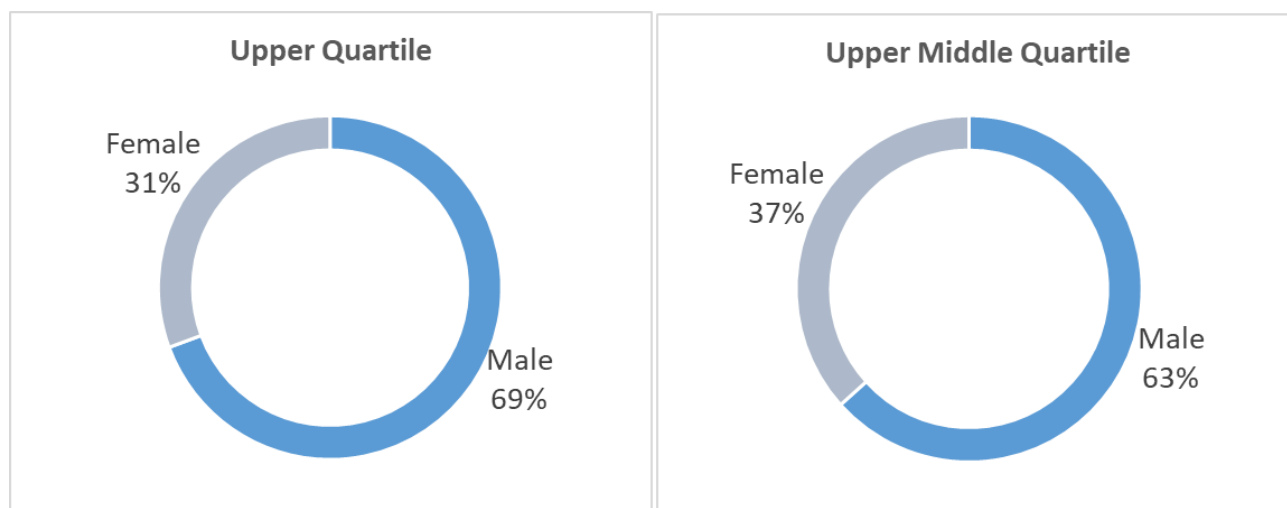
Proportion of colleagues awarded a bonus for 2019

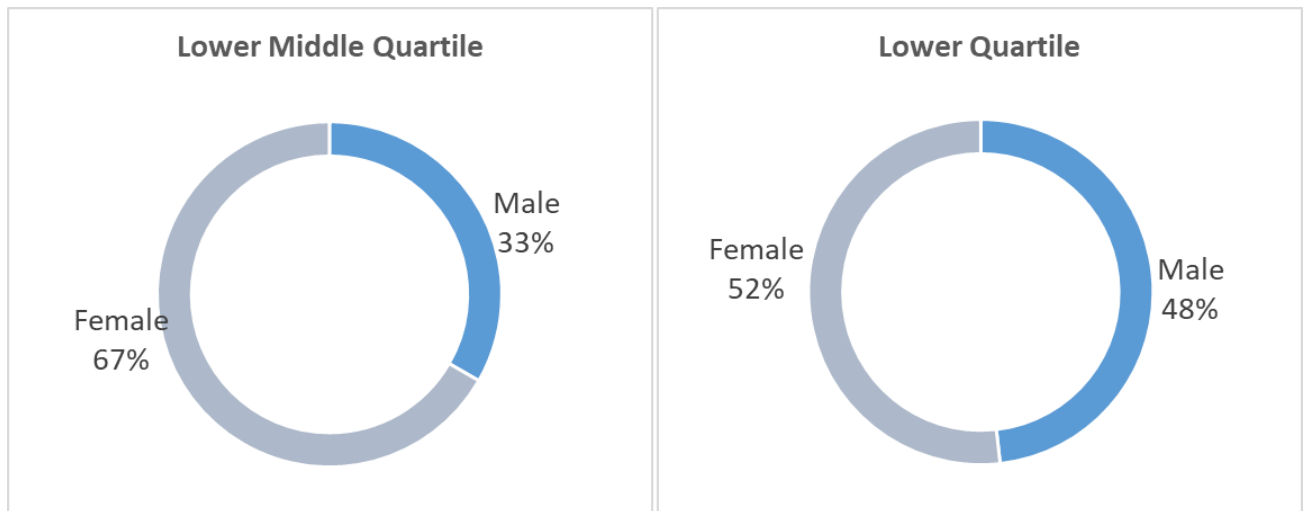
| | Female | Male |
|-------|--------|------|
| Bonus | 13% | 29% |

We did not pay a company bonus for 2019 performance, however there were other bonus elements such as sales bonus and long term incentives which were paid.

The reason for the difference is due to a higher proportion of male colleagues in roles which received these bonuses.

Salary Quartiles (percentage of gender according to salary brackets)





The above images illustrate the gender distribution at Bristan Group across four equally sized quartiles, each containing approximately 65 colleagues.

Our Future Focus

Our target is that 40% of roles in the top 2 quartiles are occupied by women by 2022, with a 50/50 parity by 2025. This year, we increased the percentage of women in the upper quartile by 4% compared to 2019.

The under representation of women in more senior roles is the main factor causing our gender pay gap; only 15% of our 20 highest paid colleagues are female. To remedy this we need to attract more talented females to our business and provide stronger management support to enable women to succeed.

Attracting female talent

The challenging market conditions that the Covid-19 pandemic has brought us, might limit the recruitment we undertake over the next twelve months, however, when we do have senior recruitment we will ensure the following:

- The language we use in recruitment is free from any bias
- Our recruitment agencies promote a one in two female shortlist for all senior recruitment to ensure we have a healthier balance to recruit the best talent

Supporting existing female colleagues

We have become significantly more flexible as a business following the Covid-19 pandemic, allowing our colleagues to work from home or have more flexible hours. This is likely to continue post-Covid, and therefore will support our female colleagues who traditionally need more flexibility.

All high potential employees (regardless of gender) will have a robust personal development plan to ensure they are ready for promotion when a role becomes available. This will be in addition to us creating a structured training & development plan for the entire business, to include training for our leadership team in diversity & inclusion.