



PENTLAND BRANDS

GENDER PAY GAP REPORT 2021/22

We want Pentland Brands to be a place where everyone is welcomed, supported and encouraged to grow and contribute. That's why fairness, equality and transparency are important to us.

OVERVIEW

We are pleased that we have retained 54% female representation in the upper two pay quarters and over 93% of all employees received a bonus (vs. 92% in 2020). Our data shows us that, when comparing median hourly pay, women earn £1.16 for every £1 that men earn and, when comparing median bonus pay, women earn £1.14 for every £1 that men earn.

In 2021, the highest level of our organisation – the Pentland Brands Executive team – included 50% female representation. However, we are mindful that the area where we still need to make improvement is in the disproportionate number of men within the director level of our organisation. This is reflected in our mean hourly pay and bonuses. When we compare mean hourly wages, women's pay is 8.6% lower than men's (vs 8.4% lower in 2020) and women's mean bonus pay is 57% lower than men's (vs 59.8% lower in 2020).

We are looking to make improvements in this area and our ambition is to increase the female representation at the director level reporting into the Executive team. We are doing this through a combination of continued succession planning, talent pipeline development and external recruitment.

2021 continued to be a challenging year for all. The COVID-19 pandemic highlighted that one of the major impacts on gender equality in the workplace is flexibility, with data showing that childcare responsibilities are more likely to fall to women. To tackle this, we continued to support all of our employees in adapting and flexing their working patterns, to fit around their personal commitments. In 2022 we introduced 'smart' working policies so that, wherever possible, we can give people increased flexibility around where, when and how they work, which will ultimately open up more career opportunities, particularly for women.

As a business, we continue to maintain our standards and processes to make sure that pay is determined, for every role in the organisation, on a fair and comparable basis. This includes consistent role evaluation processes and internal and external salary and benefits benchmarking for roles. Furthermore, the policies and processes we introduced in 2019 continue to help us make our reward decisions consistently and fairly, minimising the risk of conscious or unconscious bias.

As a positive business, we remain committed to achieving our targets and reducing the mean gender pay gap further in 2022/23.



Chirag Patel CEO, Pentland Brands Limited

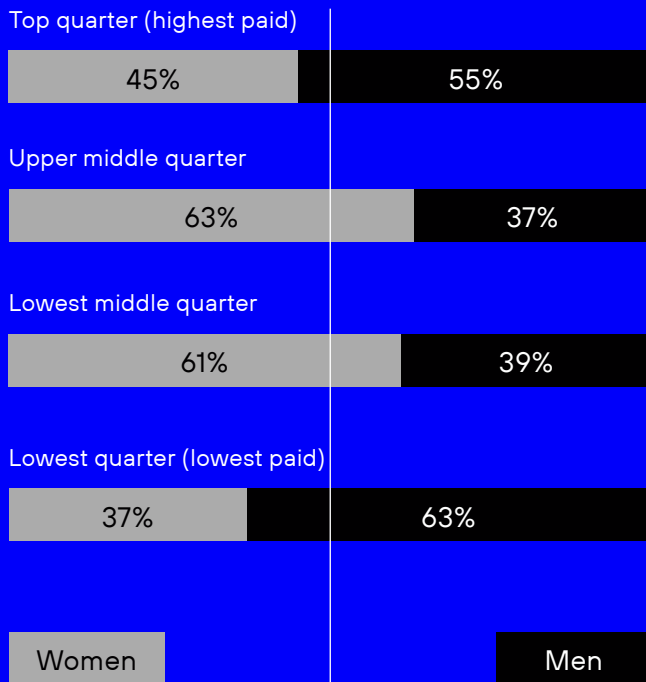
FINDINGS

Our gender pay gap data shows an overall snapshot taken on 5th April 2021 and includes all UK employees from Pentland Brands Limited and its brand companies (Speedo, Berghaus, Canterbury of New Zealand, Mitre, Kickers, ellese and Red or Dead).

PAY QUARTILES

51.2% of our total workforce are women (vs. 53.3% in 2020) and 48.8% are men (vs 46.7% in 2020). Women occupy 54% of the two highest paid quarters and 49% of the lowest paid quarters.

45% of the highest quarter are women and 55% are men; 63% of the upper middle quarter are women and 37% are men; 61% of the lower middle quarter are women and 39% are men; and 37% of the lower quarter are women and 63% are men.



HOURLY PAY

Data shows women earn £1.16 for every £1 that men earn when comparing median hourly wages. Women's median hourly wage is 11.7% higher than men's (vs. 4.1% higher in 2020).

This data is driven by the high volume of male employees in the lower end of the pay quartile within our distribution business.

16p more



When comparing mean hourly wages, women's hourly wage is 8.6% lower than men's (vs. 8.4% lower in 2020).

BONUS PAY

During the 12 months up to April 2021, 93.8% of women and 94.6% of men received bonus pay. This is an overall increase on 2020, when 91.8% of employees received a bonus.

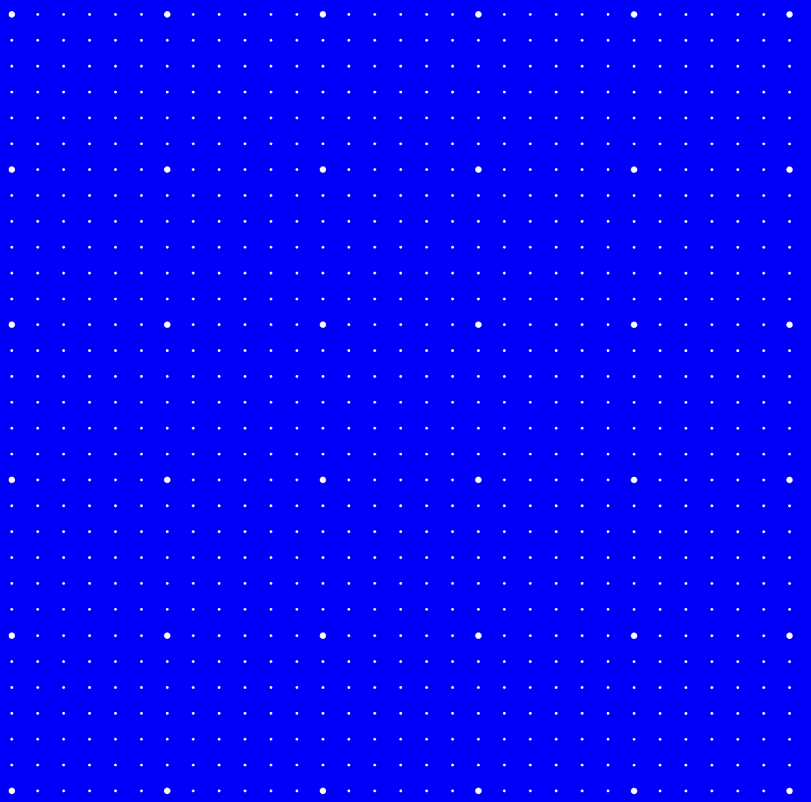
Data shows that women earn £1.14 for every £1 that men earn, when comparing median bonus pay. Women's median bonus pay is 14.3% higher than men's (vs. 23.7% higher in 2020). As with the median hourly pay, this data is driven by the high volume of male employees in the lower end of the pay quartile within our distribution business.

14p more



When comparing mean bonus pay, women's is 57.0% lower than men's (vs 59.8% in 2020).

You can find more information about our D&I ambitions, targets and actions at www.pentlandbrands.com



*Data found in this report is correct as of April 2021. When we look at the mean, we see larger variations due to imbalanced gender representation at various levels, rather than due to pay inequality in like-for-like roles. It does signify a need to take action at ensuring greater gender balance, particularly in areas such as our senior leadership population. **“Our Gender Pay Gap figures have been calculated in line with the regulations set out in the Gender Pay Gap Reporting legislation. I confirm that these figures are accurate.”** Chirag Patel, CEO