

## **2021 Gender Pay Gap**

Gender pay gap legislation requires an employer with 250 or more UK employees to publish their gender pay gap in a number of different ways. We make our calculations based on snapshot pay data on 5<sup>th</sup> April in the reporting year, using a methodology set out by the government. We are legally required to publish our data on our website in a manner that is accessible to employees and the public and we will have to ensure that it remains there for at least three years. The information will have to be accompanied by a statement confirming its accuracy, signed by the Managing Director. In addition, we will upload this information onto the Government's Gender Pay Gap Reporting Service, and it will be published on a government sponsored website.

Gender pay is different from equal pay. The gender pay gap is the difference in the hourly rate of pay and bonuses, (mean and median), between men and women across an organisation, irrespective of role. This is expressed as a percentage of men's earnings. Used to its full potential, gender pay gap reporting is a valuable tool for assessing levels of equality in the workplace, female and male participation and how effectively talent is being maximised.

Equal pay is about equal pay for the same or similar job. It means that there should be no difference in the contractual terms of a woman and a man doing equal work, who both work for the same employer, it is a legal requirement in the UK. We pay our colleagues according to their role not their gender. For example, men and women doing the same job in our Customer Experience Centre or in our Supply Chain roles are paid the same hourly rate.

The table below outlines our gender pay gap information:

		
Mean Gender Pay Gap	6.0%	
Median Gender Pay Gap	24.4%	
<b>Pay quartile gender %</b>		
	Female	Male
Upper	15.7%	84.3%
Upper Middle	2.5%	97.5%
Lower Middle	17.4%	82.6%
Lower	42.2%	57.9%
Mean Bonus Pay Gap	19.6%	
Median Bonus Pay Gap	53.6%	
<b>Colleagues receiving bonus</b>		
Female	89.0%	
Male	95.7%	

**How is the pay gap calculated?**

If we were to line up our male and female colleagues separately from the lowest to the highest paid then the pay of the colleague in the middle is the median. The median pay gap is the difference between the middle male colleague and female colleague. With the mean pay gap we take the average pay of all of our male colleagues and compare this to the average pay of our female colleagues.

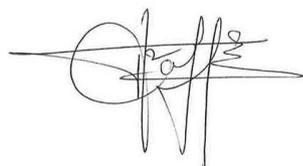
**How are the pay quartiles calculated?**

Pay quartiles are calculated by ordering all salaries from the lowest to the highest and then splitting them equally into quarters.

**How is the bonus pay gap calculated?**

The bonus gap is calculated using the actual bonus paid across all colleagues over the course of a 12-month period to the snapshot date. This means it does not take account of when bonus is pro-rated for part-time hours.

*We confirm that the data reported is accurate at the time of publication. This statement has been published in accordance with the Equality Act 2010 (Gender Pay Gap information) regulations 2017.*

A handwritten signature in black ink, appearing to read 'T. Konstantopoulos', with a large circular flourish on the left side.

Taxiarchis Konstantopoulos  
**Managing Director**