

PENTLAND BRANDS

GENDER PAY GAP REPORT 2022/23

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

At Pentland Brands, we are committed to equality and inclusion within our workforce. While we're pleased to have reduced some of our pay gaps, we also acknowledge that there is still more work to be done. We continue to recognise this is a long-term journey, and as part of our commitment to closing the gender pay gap, we will continue to monitor and address any imbalance.

We are pleased that we have retained 53% female representation in the upper two pay quarters and over 87% of all employees received a bonus (vs 93% in 2021). Our data shows us that, when comparing median hourly pay, women earn £1.05 for every £1 that men earn and, when comparing median bonus pay, men earn £1.03 for every £1 that women earn.

In 2022, the highest level of our organisation - the Pentland Brands Executive team - included 40% female representation. However, we are mindful that the area where we still need to make improvements in is the disproportionate number of men within the director level of our organisation. This is reflected in our mean hourly pay and bonuses.

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.

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 continue to support all 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.

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.

We remain committed to our ambition to be an inclusive workplace, where everyone has a voice and can succeed. As a positive business we remain focused on the continuous improvements needed to drive the changes required to reduce the mean gender pay gap further in 2023/24.



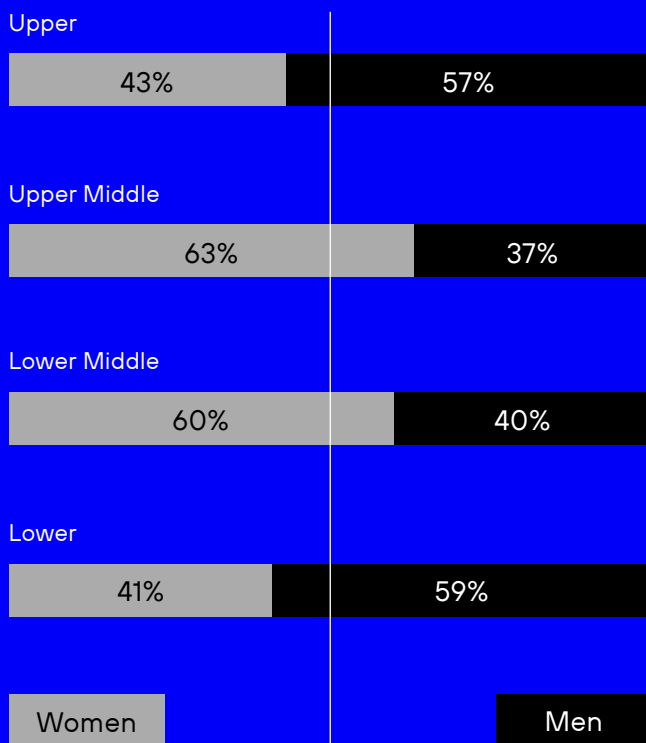
**Chirag Patel CEO,
Pentland Brands Limited**

FINDINGS

Our gender pay gap data shows an overall snapshot taken on 5th April 2022 and includes all UK employees from Pentland Brands Limited and its brand companies (Speedo, Berghaus, Canterbury of New Zealand, Mitre, Kickers, ellesse and Endura).

PAY QUARTILES

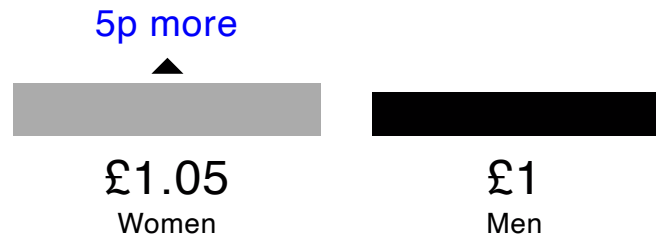
51.8% of our total workforce are women (vs 51.2% in 2021) and 48.2% are men (vs 48.8% in 2021). Women occupy 53% of the two highest paid quarters and 50% of the lowest paid quarters.



43.4% of the highest quarter are women and 56.6% are men; 62.6% of the upper middle quarter are women and 37.4% are men; 60.1% of the lower middle quarter are women and 39.9% are men; and 40.9% of the lower quarter are women and 59.1% are men.

HOURLY PAY

Data shows women earn £1.05 for every £1 that men earn when comparing median hourly wages. Women's median hourly wage is 5.3% higher than men's (vs 11.7% higher in 2021).

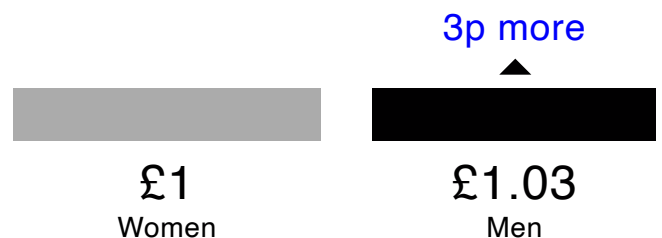


When comparing mean hourly wages, women's hourly wage is 15.2% lower than men's (vs 8.6% lower in 2021).

BONUS PAY

During the 12 months up to April 2022, 88.3% of women and 86.1% of men received bonus pay. This is an overall decrease on 2021, when 93.8% of employees received a bonus.

Data shows that men earn £1.03 for every £1 that women earn, when comparing median bonus pay. Women's median bonus pay is 3.1% lower than men's (vs 14.3% higher in 2021).



When comparing mean bonus pay, women's is 43% lower than men's (vs 57% in 2021).

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



*Data found in this report is correct as of April 2022. 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