

OLIVER BONAS

GENDER PAY GAP 2022

INTRODUCTION

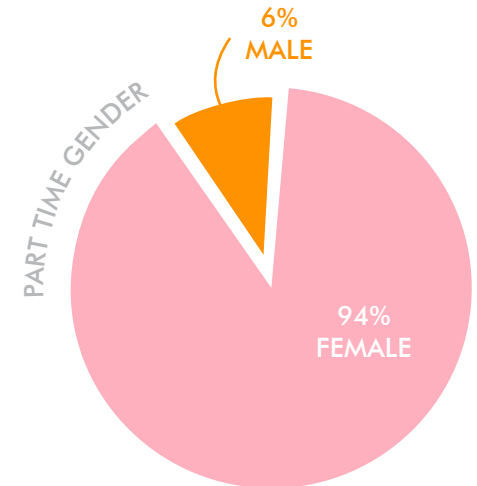
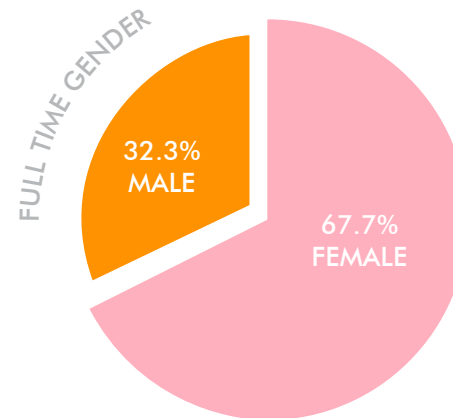
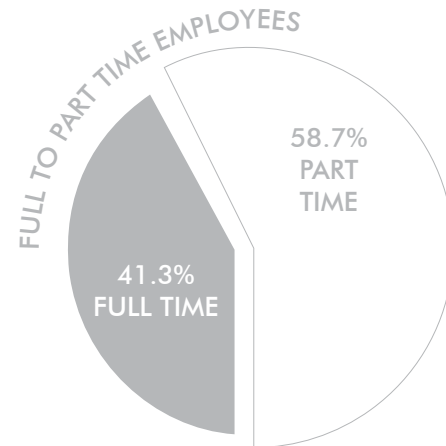
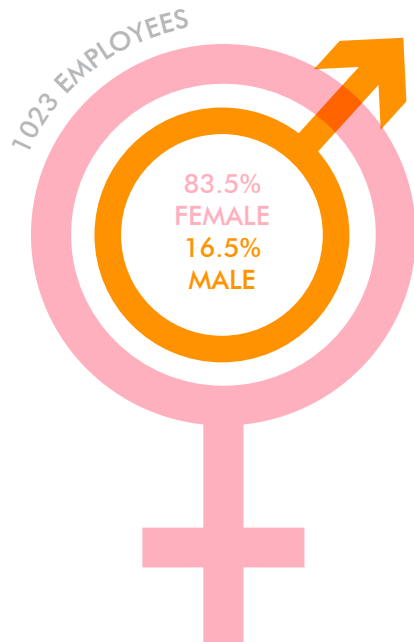
2022 is the first year since the pandemic that our Gender Pay Gap (GPG) snapshot results represents our whole team, as previously a large proportion of our team were excluded from the data due to covid and the furlough scheme.

To provide a true comparison on our progress we have referenced the data from our 2019 GPG.

SUMMARY OF OUR RESULTS

This information is based on hourly pay rates (including salaries converted into hourly rates) as a snapshot from the 5th April 2022 as required by the Gender Pay Gap legislation

GPG SNAPSHOT TEAM DEMOGRAPHIC



These figures show that our team demographic is still largely female and that 66% of our female team members work part-time.

OUR GENDER PAY GAP

The GPG is defined as the difference in the average amount that men and women earn in a given time period at a particular company. Gender pay is different to equal pay and at OB we pride ourselves on paying men and women equally for similar job roles.

MEAN (the average value):



vs 7.05% in 2019

MEDIAN (the middle value):



vs 4.60% in 2019



THE INFORMATION BELOW PROVIDES SOME CONTEXT ON OUR FIGURES:

Our **mean** GPG has improved marginally versus 2019. This improvement is as a result of our continuous commitment in offering the same rates of pay regardless of gender for all of our roles across our all areas of our business. Females at OB earn 98p less than men. We are always striving to close this gap, although we are realistic and understand that in our predominantly female, part-time business, our results will often be skewed.

Our **median** GPG however has increased versus 2019, and this is as a result of a number of contributing factors. Our pay rates for our warehouse teams, which are largely male (68%) have increased significantly over the last year in order to support our recruitment efforts and remain competitive in an ever challenging distribution market.

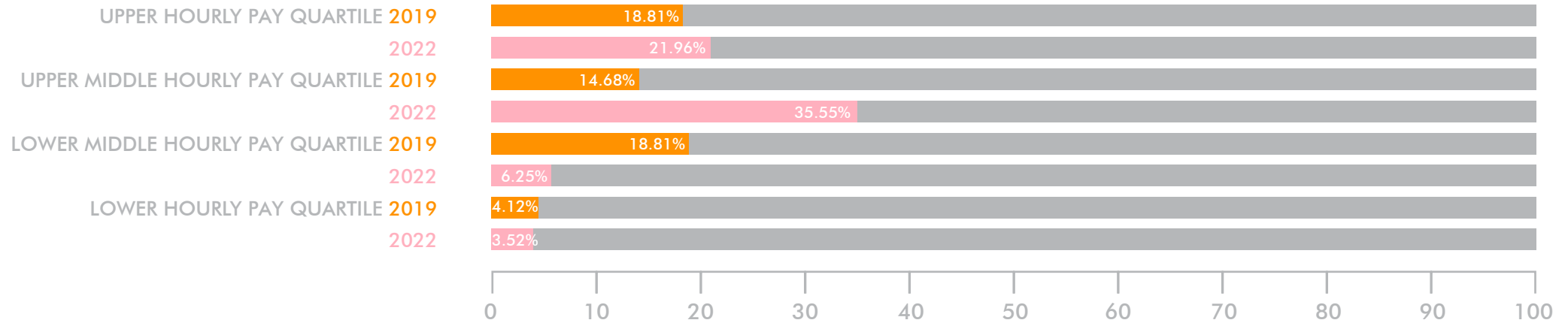
In addition, whilst we are proud to be an inclusive and flexible employer with 21% of our female Support Office team working part time and many in senior roles, this has impacted our median GPG figure.

Furthermore the median GPG is being impacted by the increasing number of males employed with us in the upper and upper middle hourly pay quartiles. With a predominant female workforce our aim has always been to try and employ a diverse team across our business and increasing the number of male team members across our Support Office roles is part of this.

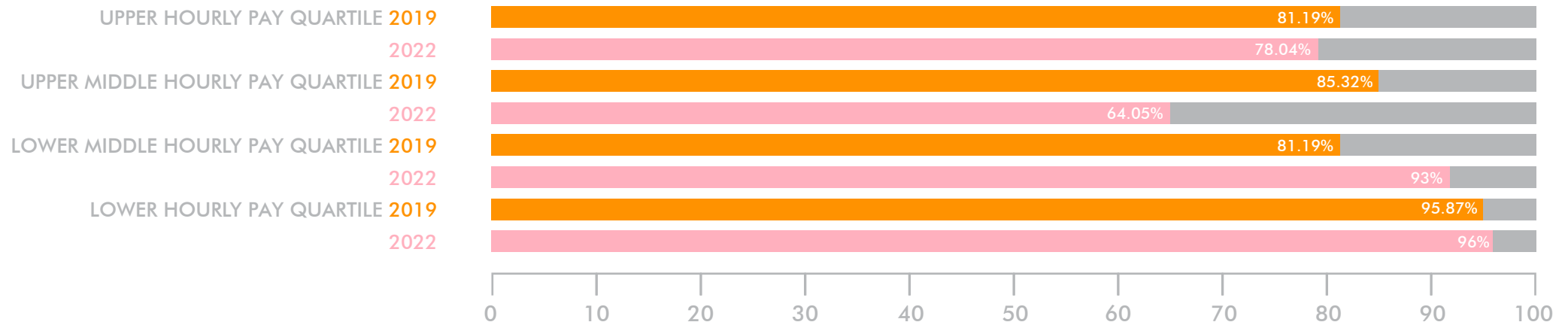
Finally we have continued to open new stores, primarily in more regional locations where our hourly rate, whilst still competitive is lower than our London based stores and our teams in these stores are largely female on part-time contracts.

GENDER DEMOGRAPHIC PER QUARTILE

MEN IN HOURLY PAY QUARTILE



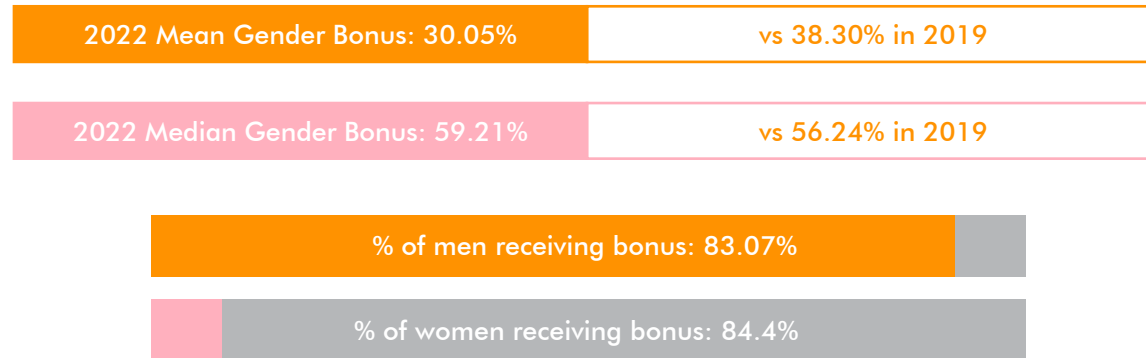
WOMEN IN HOURLY PAY QUARTILE



We are proud that our senior leadership team is made up of 62% women and over 75% of our management roles including store managers are filled by women.

The reason for the increase in men in our Upper Middle Hourly Pay Quartile versus 2019 is that we are committed to creating a diverse population across our business and historically we have been a majority female business. In addition we have seen an increase in the number of women in the Lower Middle Hourly Pay Quartile, this is as a result of us opening more stores, and due to the nature of our business we attract primarily female candidates.

GENDER BONUS GAP (GBG)



CONTEXT

Our Profit Related Pay (PRP) has been established on the premise that a proportion of the profits generated from the previous financial years performance is shared as an equal percentage

of gross earnings for all of our team members that contributed to that year's success. The PRP is paid out in March each year and the reasoning for our gender bonus gap figures are a direct result of 66% our female work force working part time and therefore their gross earnings are lower and consequently the actual PRP amount paid reflects this.

FINAL WORD

During this reporting period, we have evolved as a business, and have challenged ourselves to be better and learn more. We have shifted from learning about 'equality' to understanding equity. The 'E' in our EDI work now stands for equity. We are working hard to embed this understanding in our teams, and contributing to closing our Gender Pay Gap.

Over the last year we have also reviewed and enhanced all of our family friendly policies to further support our team members during their career journey with OB.

We continue to annually conduct a benchmarking exercise on all of our pay rates for all roles and this information is used to inform our pay review process to ensure our pay rates remain competitive with market rates.

When electricity and gas prices soared at the end of 2022, we covered the increase for all permanent team members, making a monthly cost-of-living payment between October 2022 and February 2023.

Lastly, in our 2022 – Joy At Work survey 86% our team said they felt they could be themselves at work and 85% are proud, happy and motivated to work at OB, results we are extremely heartened by.

We are realistic that our predominantly female, part-time workforce will always impact our gender pay gap, but we'll continue to work to close it. A lot done, more to do."

Olly Tress
Founder and Managing Director