

WHYTE & MACKAY

GENDER PAY GAP REPORT 2023





ABOUT THE GENDER PAY GAP

The gender pay gap is the difference between the average (mean or median) earnings of men and women across a workforce.

Gender Pay and Equal Pay are often confused, but it's important to remember these terms are not interchangeable. Gender Pay refers to the average earning gap across all employees within a business regardless of seniority, experience, or role. In contrast, equal pay focuses on men and women being paid equal amounts for doing the same or similar role.

DEFINITIONS

MEDIAN – the midpoint of a population. To calculate this we create two lines arranged in order of pay – one with all the women in the company, and the other with all the men. We then take the middle female in the line and the middle male in the line and compare their actual hourly rate. We then repeat this process for bonus payments.

MEAN – the difference between the average hourly pay or average bonus payment for men and women in a company.

PAY QUANTILES - are calculated by organising the pay rates from the lowest to the highest paid employee and splitting them into four equal sized groups.

OUR 2023 GENDER PAY GAP

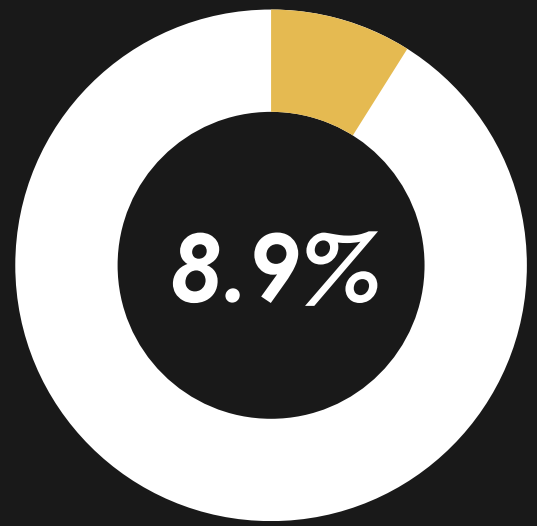
In 2023, the gender pay gap among all female colleagues at Whyte & Mackay increased to 8.9%, up from 7.5% in 2022. However, this is still lower than the UK national average among all employees, which is 14.3% in 2023.

Although the overall percentage split of males and females has remained relatively constant, the number of females in the top pay quartile has decreased by 4%. In comparison, the number of females in the lower pay quartile has increased by 8%. We believe this change in our overall profile is the key driver of the increase we see vs last year.

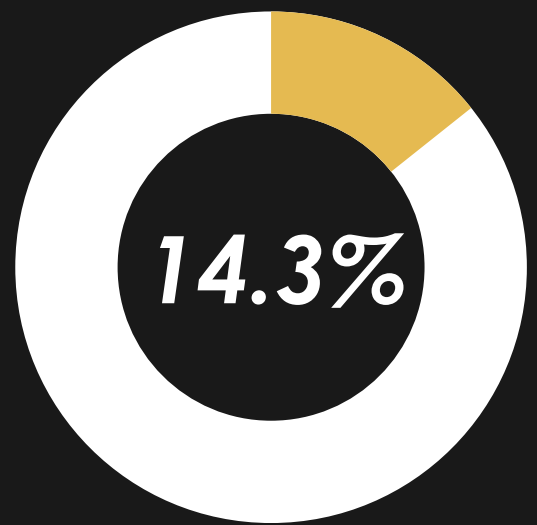
Several factors contributed to this change in profile, which we will explore further with the help of our Equality, Diversity, and Inclusion Steering Group and then agree on appropriate actions for improvement.

It's important to note that these figures are based on basic salary, bonus payments, and regular allowances only and do not include overtime, expenses, or benefits in kind.

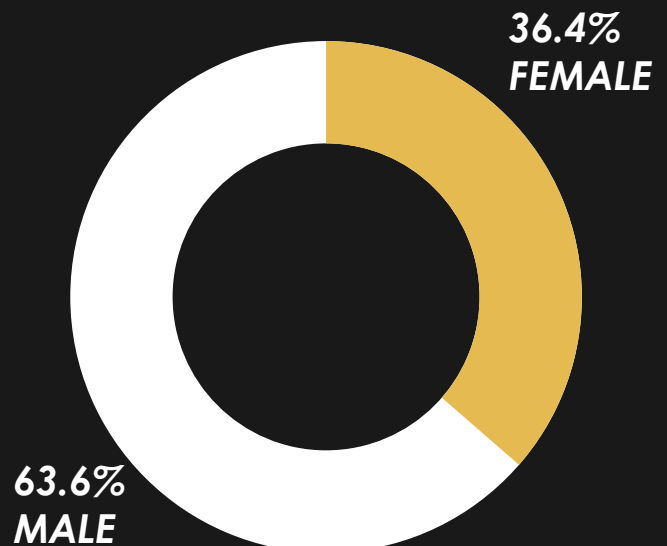
We remain committed to taking all reasonable steps to closing our pay gap.



MEDIAN PAY GAP



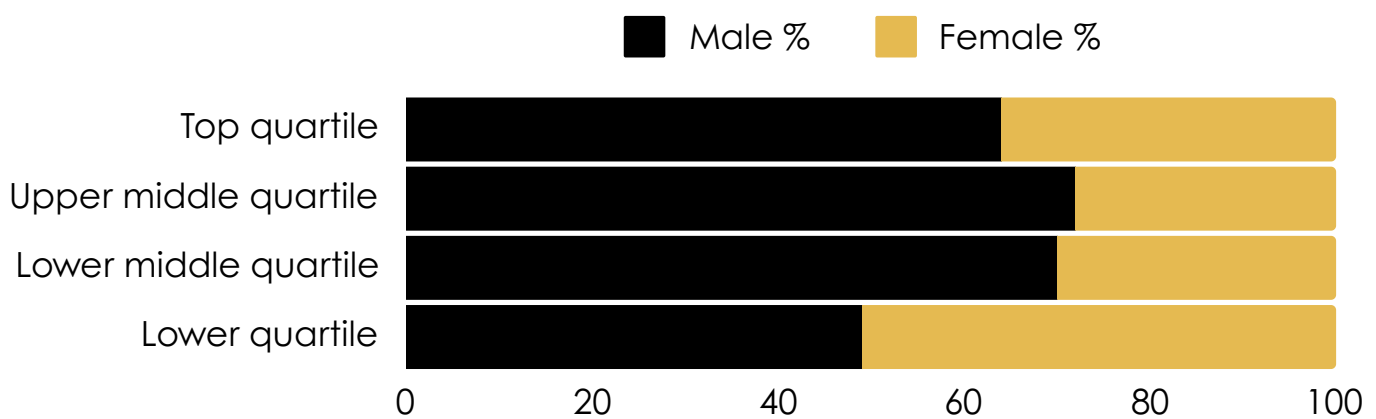
MEAN PAY GAP



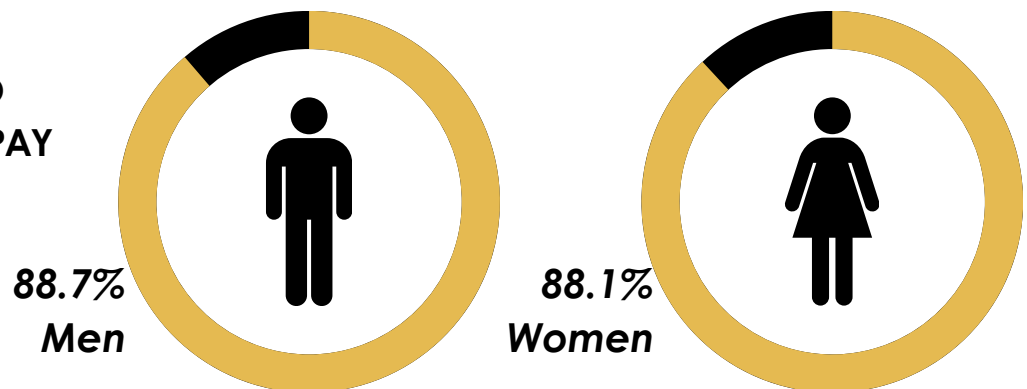
**TOTAL MALE AND
FEMALE COLLEAGUES**

In line with our legal obligations, we publish the percentage of men and women in each quartile band based on their hourly pay, as well as the percentage of men and women who receive bonus pay, and the pay gap between the genders in bonus pay. This information can help us to understand the individual elements that contribute to our gender pay gap. The snapshot date for our report was taken on April 5, 2023.

PERCENTAGE OF MEN AND WOMEN IN EACH HOURLY PAY QUARTER



NUMBER OF MEN AND WOMEN WHO RECEIVED BONUS PAY 2023



BONUS GENDER PAY GAP 2023

