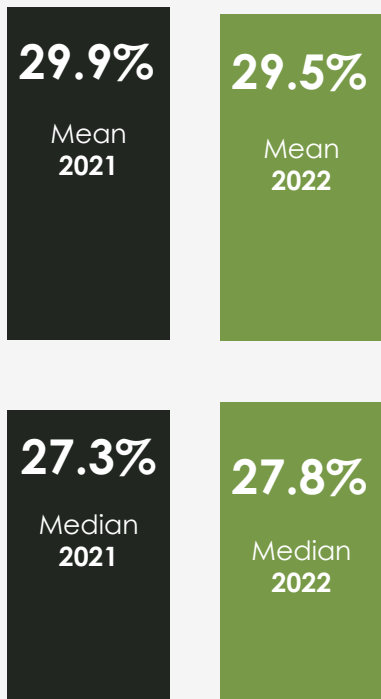
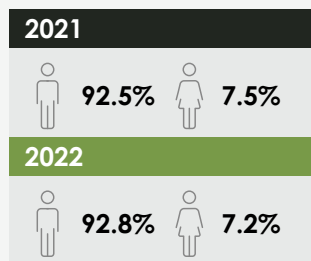


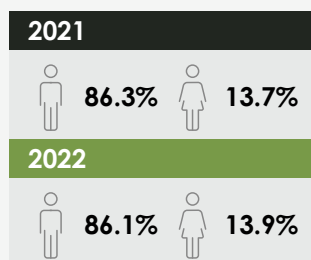
## Pay **gap** and **quartiles**



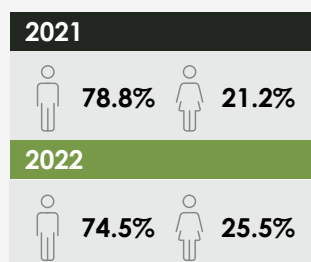
### Upper quartile (highest paid)



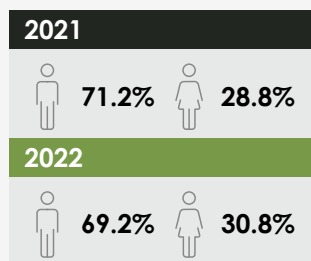
### Upper middle quartile



### Lower middle quartile



### Lower quartile (lowest paid)

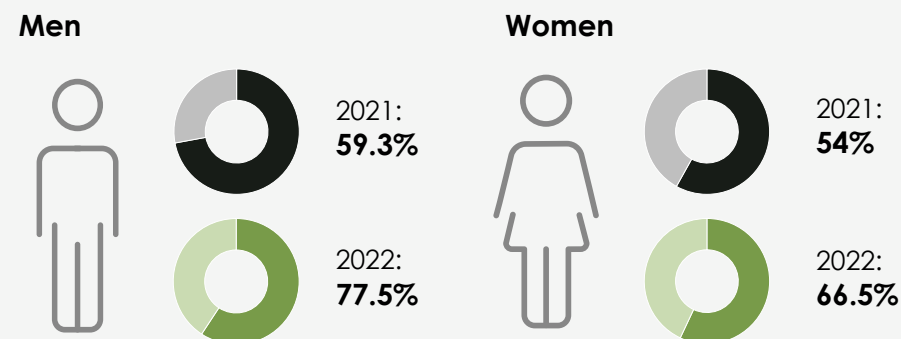


#### Notes:

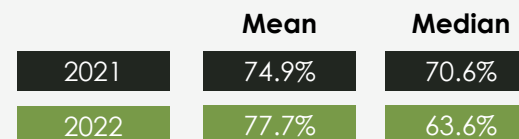
- The pay gap measures the difference in average pay of men and women, regardless of job roles
- The pay gap is not an indicator of equal pay, but shows the difference between average pay levels of all women compared to all men, regardless of role or responsibility
- Equal pay states that men and women must get equal pay for doing work that is the same, similar, equivalent or of equal value
- The median is the man or woman who is in the middle of a list of hourly pay ordered from highest to lowest paid. The median figures above are the difference between the hourly pay of the median full-pay man and the hourly pay of the median full-pay woman

## Bonus **payments**

Proportion of men and women receiving a bonus:



Bonus gap:



We've seen an increase in the number of women in our lower middle quartile, which represents a positive movement of progressing women into more senior roles.

There has been a slight increase in the pay gap but this is due to a small decrease in headcount year-on-year due to restructuring. The number of women receiving a bonus this year has increased, supporting our efforts to attract more women into the business.

Our Better Together diversity and inclusion programme continues to gather pace, demonstrated in our achievement of the National Centre for Diversity's Investors in Diversity Standard at conditional review. This achievement reflects our recent successes, including a new menopause policy, an enhanced family leave policy, a partnership with baby loss charity CRADLE and the continued development of our employee networks.

In the year ahead, we aim to build on these achievements in order to encourage a more diverse workforce. The Board recognises that diversity of all kinds, at all levels, benefits the business and the industry, and is committed to taking all the actions necessary to drive sustainable improvement in this area. We look forward to making Tilbury Douglas a more inclusive place for all our employees to work.

**Paul Gandy**  
Chief Executive Officer

