

2023 Gender Pay Gap Report

OSB GROUP PLC and Charter Court Financial Services Limited

Our Gender Pay Gap Data

Throughout OSB Group, we continue to focus on developing an increasingly inclusive and transparent culture along with a diverse workforce.

The requirement for all UK Companies with over 250 employees to report on their respective gender pay gaps enables us to look closely at how we remunerate our employees and establish the reasons behind our headline figures.

We therefore adopt a proactive approach in seeking to identify and implement activities that will aid our long term commitment to reducing our gender pay gaps, which result from the gender ratios that exist at different levels within the structure of our workforce, rather than as a result of us paying our female employees less than what we pay male employees to undertake like for like roles.

Pay & bonus gap (2022 figures in brackets)

| OSB | Mean | Median |
|-------------------|----------------------|----------------------|
| Hourly Pay | 38.2% (42.6%) | 31.5% (33.1%) |
| Bonus Paid | 69.9% (73.2%) | 39.3% (54.3%) |

| CCFS | Mean | Median |
|-------------------|----------------------|----------------------|
| Hourly Pay | 24.0% (24.5%) | 17.8% (16.9%) |
| Bonus Paid | 51.8% (55.3%) | 24.0% (28.4%) |

| ALL UK OSB GROUP ENTITIES | Mean | Median |
|---------------------------|----------------------|----------------------|
| Hourly Pay | 36.1% (38.1%) | 25.8% (29.4%) |
| Bonus Paid | 68.1% (70.2%) | 28.9% (35.7%) |

These tables detail the degree to which the hourly pay of female employees is lower than male employees as at the snapshot date of 5 April 2023.

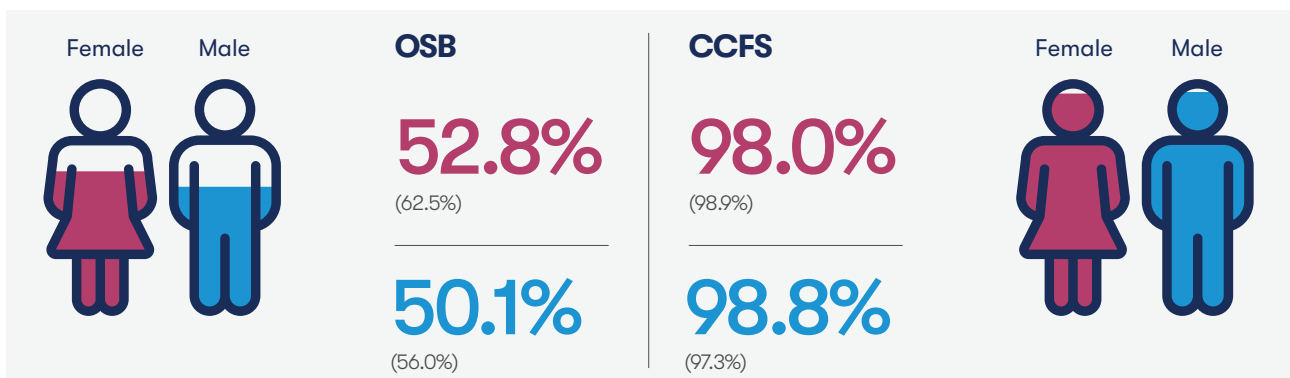
It also details the degree to which bonuses paid to female employees in the 12 month period up to the snapshot date are lower than what was paid to male employees during the same period.

The mean represents the arithmetic average and median details the figure at which half of our population are above and half are below.

The combined 'all entities' information has been provided in order to give a broader Group perspective.

Proportion of staff awarded a bonus

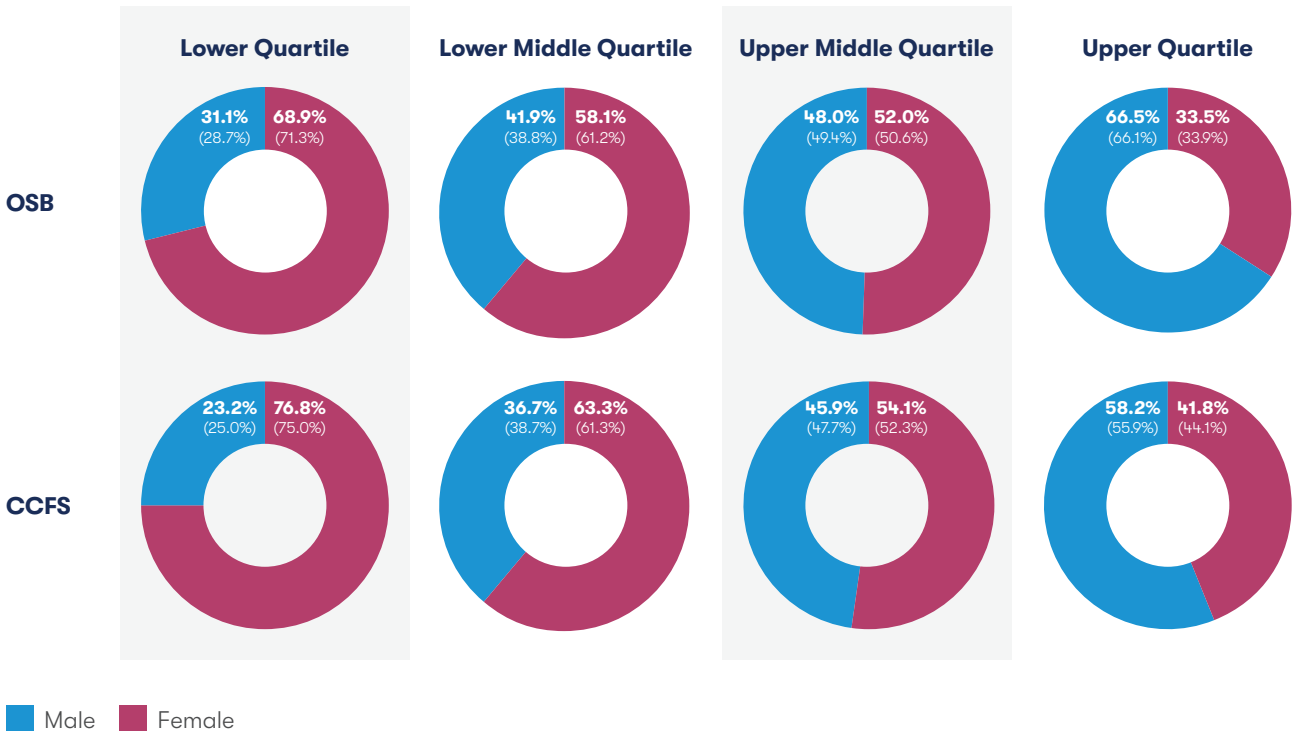
Percentage of relevant male and female employees receiving a bonus payment in the 12 months preceding the snapshot date (2022 figures in brackets):



The proportion of employees receiving a bonus is lower in OSB than CCFS. This is purely as a result of all new employees since the start of 2021 being hired as OSB employees and therefore there are no CCFS employees who would have been ineligible for a bonus as a result of limited tenure.

Pay quartiles

The following details our gender distribution across four equally-sized quartiles, e.g. the lower quartile group represents the lowest-paid 25% of the population (2022 figures in brackets):



Our interpretation of the data

We remain committed to reducing our gender pay gap and fully support publishing data as a means of promoting gender equality in pay. Since the implementation of the initiatives to reduce our gap, we have seen mainly positive progress in both our median and mean hourly pay gaps and in the drive to ensure a more balanced representation of females and males in our lower and upper quartiles.

As we detailed in our 2022 Gender Pay Gap Report, we remain confident that we do not have an issue across the Group in respect of equal pay and that both our gender pay gap and our bonus gap relate directly to the way that our workforce is structured, given that the majority of senior roles are undertaken by men and the majority of clerical roles being undertaken by women. As at the snapshot date:

- our overall UK employee base was 55% female and 45% male within OSB and 61% female and 39% male throughout CCFS;
- our Group Executive Committee was made up of a significantly higher proportion of men (72.7%) than women (27.3%); and
- our senior management population contained a significantly higher proportion of men than women and sat at 68% male and 32% female within OSB and 59% male and 41% female within CCFS.

We maintain our view that within the Group, we already have strong representation in terms of females who have an involvement in the processes that relate to establishing pay and promoting gender diversity. The Executive responsible for our HR function is female, as is the Chair of our Group Remuneration and People Committee, and as are our Group Head of HR, Head of Reward, Head of HR Operations, Group Head of Talent Acquisition and Diversity, Equity & Inclusion Specialist.

Our related approaches

Our approach to pay is, and always has been, gender neutral. In order to validate this, we pay close attention and undertake a quarterly equal pay analysis of each of the positions within our entire UK workforce that are undertaken by both male and female employees. We remain confident that all role specific gender pay gaps relate directly to situations where individual employees, regardless of gender, possess increased levels of role specific experience or relate to historical, performance-related salary increases.

We continue to strive to ensure a more gender balanced senior workforce and have increased our efforts to attract credible female candidates to interview for senior roles. We have made our job adverts more compelling to potential female candidates, reinforcing our approach to both hybrid and flexible working opportunities. We also ensure that a senior female employee is part of the selection process when we are undertaking interviews for senior positions.

Conversely, we also seek to proactively attract and interview male candidates for junior roles. With all new employees joining the Group as OSB employees, we have seen an overall increase in the percentage of males in the lower pay quartile.

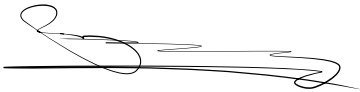
The Group is also a Living Wage Employer and our commitment to ensuring that the salaries of our lowest earning employees align with published real living wage rates further assists in reducing our gender pay gap.

We are also fully committed to ensuring that we continually support both the development and career progression of our existing female employees, ensuring an appropriate gender balance of participants in our management development programmes and we're proud to have recently launched our Women in Leadership Programme in partnership with WDI Consulting.

The Group's Board have recently endorsed both our DE&I Strategy and our broader People & Culture Strategy. Both strategies detail initiatives relating specifically to gender and will be progressed moving forwards in conjunction with our HR Team and our DE&I Employee Engagement Network, which will further aid the ongoing reduction of our gender pay gap.

We are also currently undertaking a review of our family related benefits with the aim of enhancing these where appropriate, which will further aid the degree to which we attract and retain female employees.

Some of these approaches additionally support progress towards our published commitment to HM Treasury's Women in Finance Charter, which details our target of 33% of our UK senior management positions being undertaken by female employees by the end of 2023. Whilst good progress has been made and the Group reached the target ahead of schedule, we remain committed to the Women in Finance Charter and expect to publish a renewed end of 2026 commitment of 40%, aligning with HM Treasury's expectations.



Andy Golding
Chief Executive Officer

