



Gender Pay Gap

Report 2023



Since FBC UK was created by bringing together two of the top UK biscuits manufacturers (Burton's Biscuits and Fox's Biscuits) we have been committed to fostering an inclusive place to thrive, where all our colleagues have equal access to opportunities and resources.

We are happy to report that our legacy businesses have made progress in recent years in closing the gap and we are excited by the opportunity that FBC UK offers for further structuring and accelerating our efforts to ensure that we achieve a greater gender balance at all levels.

We have a firm commitment to equal pay that is an integral part of the current review we are undertaking of our policies and processes to ensure we are compliant with the regulations.

While this report is key to monitoring our progress, we have also commenced a strategic review in order to define a spectrum of initiatives within talent acquisition, reward and professional and personal development. This will ensure FBC UK can be an inclusive place of work where equity and diversity are a core pillar of the strategy which everyone is invested in.

Simon Browne – Chief Executive Officer FBC UK

“Creating and fostering an inclusive and diverse workforce that proudly represents the great communities in which we operate in the UK and globally is a key pillar in our value creation proposition”



Marco Serra – Chief People & Organization Officer FBC UK

“Our employees make our business unique. With strong family values, FBC UK will be a more prosperous, inclusive and fun workplace where people feel free to be themselves”



The gender pay gap shows the difference in pay between men and women across an entire organisation as calculated according to the Government's prescribed methodology.

This report calculates the following:

The **mean** gender pay gap is the difference in the average hourly rate of pay for men and women across the business.

The **median** gender pay gap looks at the difference in hourly pay for the middle male and middle female employee in an organization when ranking a company's male and female populations from lowest to highest hourly pay.

As part of the gender pay reporting process, we are required to split our workforce into four equal groups to show the proportion of men and women in each **quartile**. We did this by listing employees from the lowest hourly paid to the highest hourly paid, and then dividing the list of employees into four equal parts

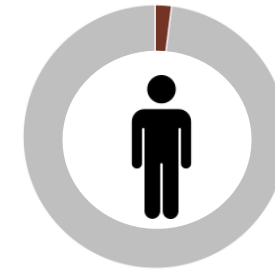
The gender pay gap reporting process requires a large number of variables to be distilled into a few statistical figures, making direct comparisons with other organisations difficult.

It is also particularly important to appreciate that the gender pay gap is not the same thing as equal pay. Equal pay means paying a man and woman the same pay for performing the same or broadly similar work. By contrast, the gender pay gap requires the pay of the average man within the whole organisation to be compared with the pay of the average woman.

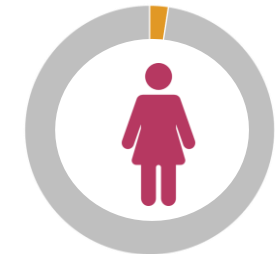
Pay and bonus gaps

	Gender pay Gap %	Gender bonus Gap %
Mean	0.8%	(21.1)%
Median	4.5%	(13.9)%
Quartiles		
	Male	Female
Upper	74.29%	25.71%
Upper middle	69.94%	30.06%
Lower middle	75.90%	24.10%
Lower	60.35%	39.65%

Percentage of men and women receiving bonuses



MEN
2.8%



WOMEN
4.7%



- Women continue to represent 30% of the total workforce, with a very balanced distribution across different levels of the organization, including production sites (80% of the female workforce). We are renewing our commitment to fostering working practices aimed at creating a more balanced representation within senior positions.
- We are proud to see increased equity in the % of people receiving Bonus. This is the result of enhanced performance driven culture across the organization.

- Our salary arrangements are established by global principles, informed by structures that reflect local market practices and values. Compensation levels are determined based on job responsibilities with no gender differentiation.
- Within FBC UK we continue to promote a performance-driven culture that rewards the contribution of each employee to the success of the organization. That is why there is not a significant gap in the % of employees receiving a bonus.

A holistic commitment to diversity, equity and inclusion

Diversity and inclusion matters to us. As part of our FBC UK coming together strategy, we are committed to building a working culture in which all employees - irrespective of gender, nationality, health conditions or impairments, generations, culture - feel welcomed and appreciated and have the same opportunities. As part of this broader approach, we're continuing to rollout initiatives that'll help achieve a greater gender balance.

1 New Short Term Incentive Plan

In the next commercial year, we are committed to reviewing the STIP, both in terms of eligibility as well as Target amounts, to further promote a performance-driven culture, regardless of any gender differentiation.

2 T&Cs Review

As part of a broader review of the FBC UK Terms & Conditions, we are committed to enforcing working practices and guidelines promoting a more balanced and inclusive participation of all genders at all levels. For example, by launching more inclusive time off policy and enhanced parental / care giver policy.

3 Attracting the Right Talents

We are continuing to review our hiring practices to make them as consistent and fair as possible. We plan to introduce selection criteria that will guarantee a fair and diversified pool of candidates.

4 Leadership Progression

Increasing gender balance among our senior management is a priority for us. As part of the FBC UK journey of coming together, some initiatives will be launched aiming to develop a better understanding of the needs across the organization and to define a strategy to further support the progression of women colleagues in leadership positions.

5 Unconscious Bias Training

As part of our broader Learning and Development agenda, we are committed to delivering D&I related training (e.g. Unconscious bias training) to our managers, to help ensure decisions made during the employment lifecycle are based on merit, regardless of gender or any other protected characteristics.



**STRONGER
TOGETHER**