

2022 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 (2021 figures in brackets where available)

OSB	Mean	Median
Hourly Pay	42.6% (45.7%)	33.1% (32.0%)
Bonus Paid	73.2% (65.4%)	54.3% (43.4%)

CCFS	Mean	Median
Hourly Pay	24.5% (31.0%)	16.9% (19.8%)
Bonus Paid	55.3% (48.4%)	28.4% (18.7%)

ALL UK OSB GROUP ENTITIES	Mean	Median
Hourly Pay	38.1%	29.4%
Bonus Paid	70.2%	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 2022.

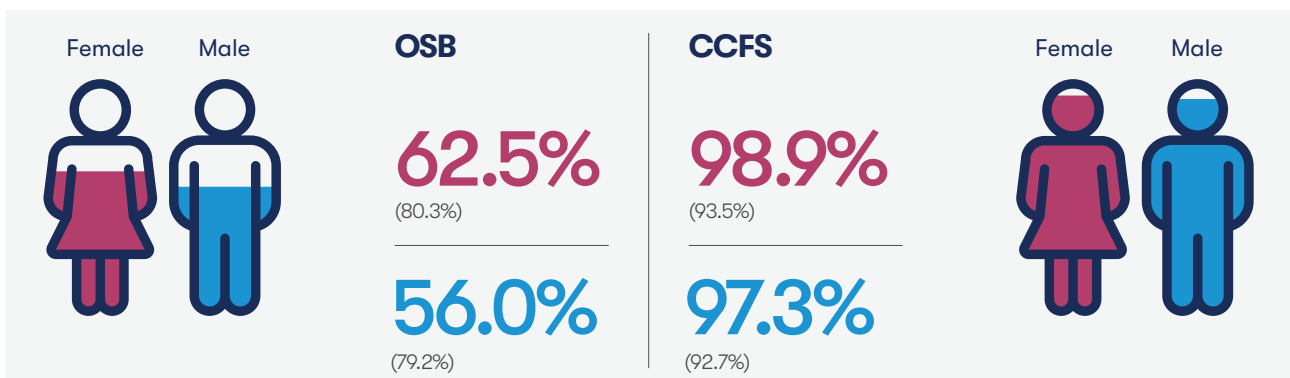
It also details the degree to which bonuses paid to female employees in the 12 month period up to the snapshot date are lower than what was paid to male employees during the same period.

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.

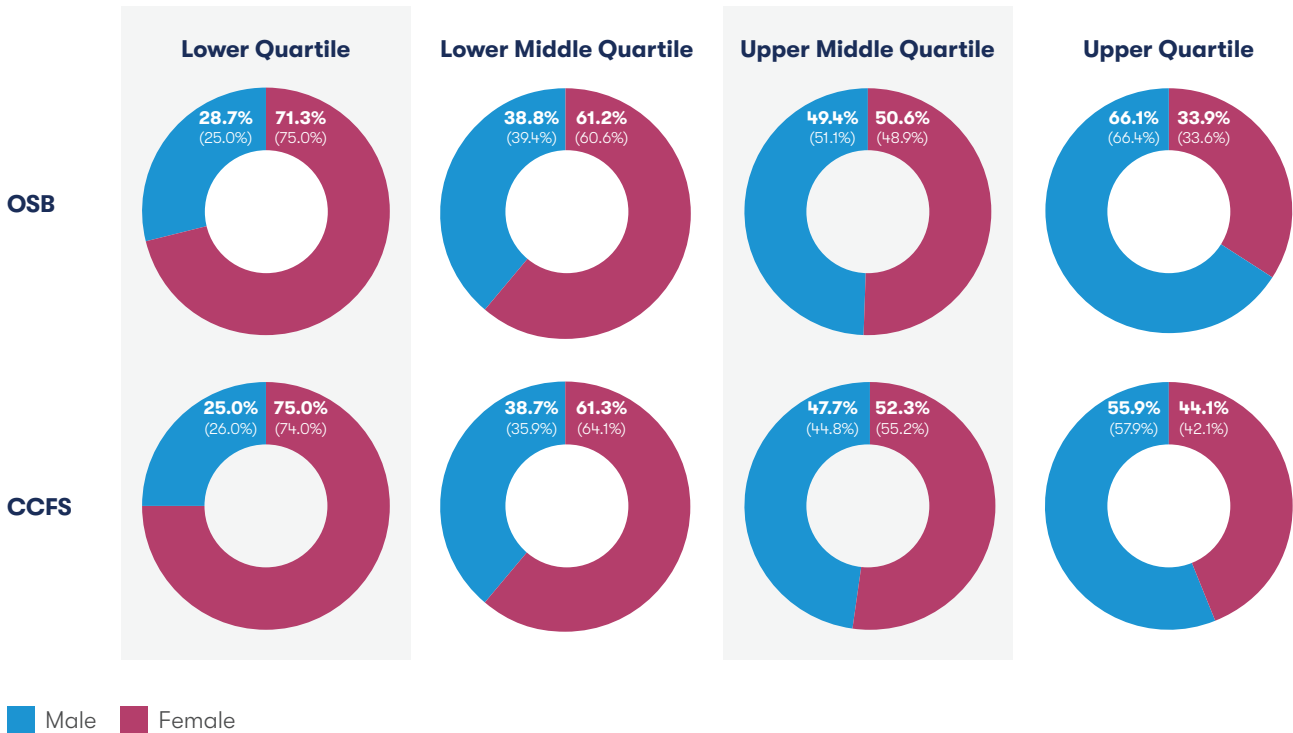
Proportion of staff awarded a bonus

Percentage of relevant male and female employees receiving a bonus payment in the 12 months preceding the snapshot date (2021 figures in brackets):



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 (2021 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 2021 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 54% female and 46% male within OSB and 58% female and 42% male throughout CCFS;
- our Group Executive Committee was made up of a significantly higher proportion of men (81.8%) than women (18.2%); and
- our senior management population contained a significantly higher proportion of men than women and sat at 71.0% male and 29.0% female within OSB and 61.7% male and 38.3% 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. The Executive responsible for our HR function is female, as is the Chair of our Group Remuneration and People Committee, our Group Head of HR, our Head of Reward, our Group HR Manager and our Group Talent Acquisition Manager.



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 additionally sought to make 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 number of males in the lower pay quartile and also the number of females in our upper and upper middle pay quartiles.

The Group has recently been accredited as a Living Wage Employer, resulting in a number of salary increases being applied to our most junior employees, the majority of whom are female. We anticipate that our commitment to ensuring that salaries align with published real living rates will assist further in reducing our pay gap.

We are also fully committed to ensuring that we continually support both the development and career progression of our existing female employees. We are encouraged that the percentage of female attendees on our management development programmes and females being internally promoted both sit slightly higher than the percentage of females that make up our employee base.

We have also recently recruited a Diversity, Equity & Inclusion (DE&I) Specialist, demonstrating our ongoing commitment to DE&I and anticipate that this dedicated resource will ensure a heightened focus on establishing and implementing gender related initiatives in conjunction with our Diversity, Equity and Inclusion Working Group, which further aid the reduction of our Gender Pay Gaps.

The majority of these approaches additionally support our published commitment to HM Treasury's Women in Finance Charter, in that by the end of 2023, 33% of our UK senior management positions will be undertaken by female employees.

Andy Golding
Chief Executive Officer

