

2021 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 (2020 figures in brackets)

OSB	Mean	Median
Hourly Pay	45.7% (44.0%)	32.0% (36.4%)
Bonus Paid	65.4% (70.2%)	43.4% (58.7%)

CCFS	Mean	Median
Hourly Pay	31.0% (29.8%)	19.8% (14.4%)
Bonus Paid	48.4% (74.7%)	18.7% (25.0%)

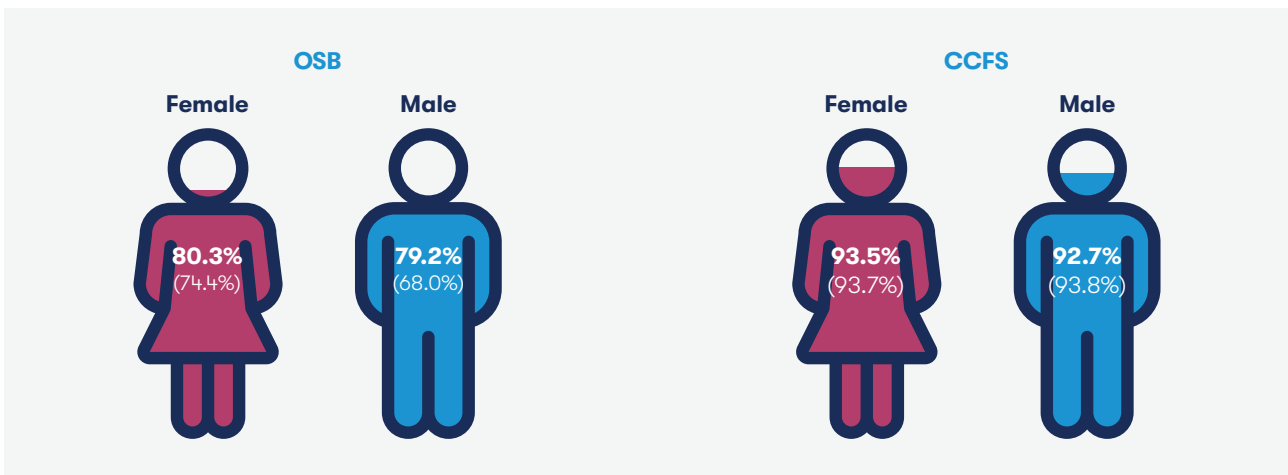
This table details the degree to which the hourly pay of female employees is lower than male employees as at the snapshot date of 5 April 2021.

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.

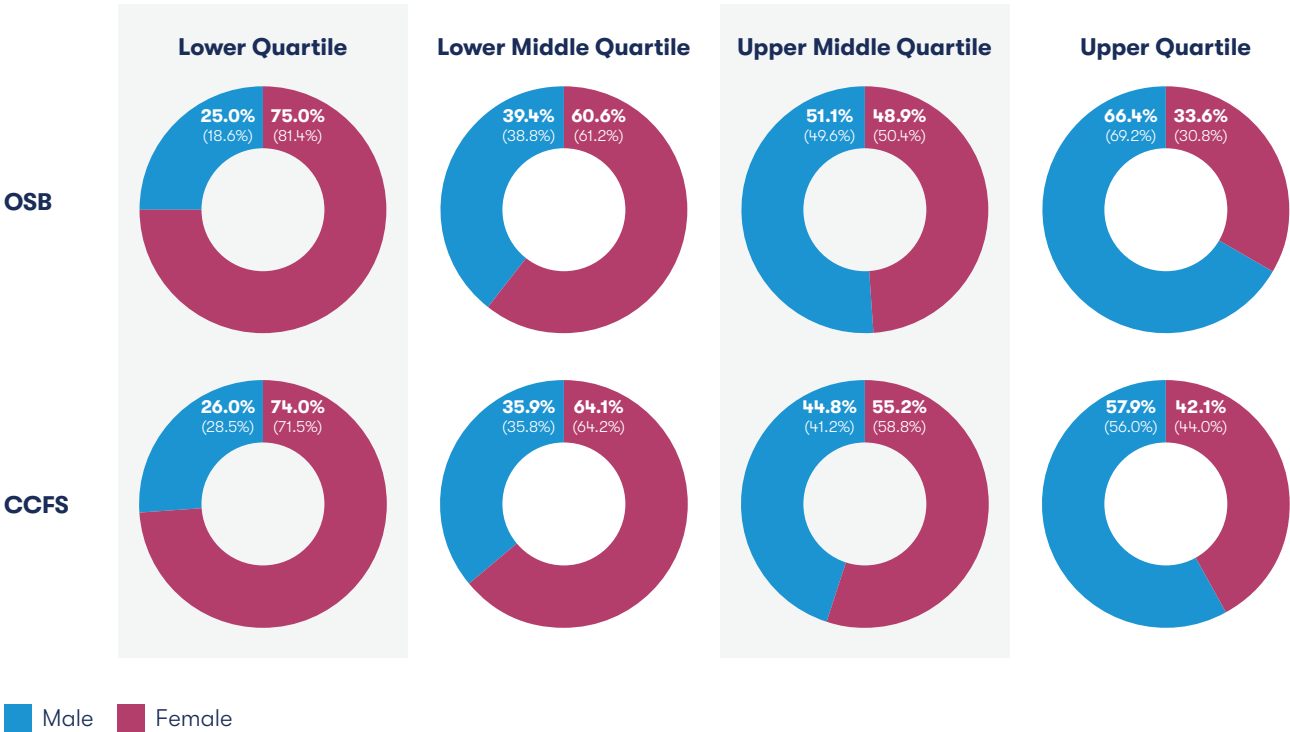
Proportion of Staff Awarded a Bonus

Percentage of relevant male and female employees receiving a bonus payment in the 12 months preceding the snapshot date (2020 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 (2020 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 across both OSB and CCFS.

As we detailed in our 2020 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 56% female and 44% male within OSB and 60% female and 40% male throughout CCFS;
- our Group Executive Committee was made up of a significantly higher proportion of men (88%) than women (12%);
- our senior management population contained a significantly higher proportion of men than women with 68% male and 32% female within OSB and 63% male and 37% female within CCFS;
- our junior roles contained a significantly higher proportion of women than men with 74% female and 26% male within OSB and 71% female and 29% male within CCFS.

Our approach to pay is, and always has been, gender neutral. In order to validate this, we pay close attention to 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 also maintain our view that within the Group, we already have a very strong representation 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 Committee, our Group Head of HR, our Head of Reward, our Group HR Manager and our Group Talent Acquisition Manager.



Our Related Actions

In our previous Gender Pay Gap Reports, we have detailed a number of Group-wide initiatives that we continue to progress to assist with the long term objective of reducing our gap.

We continue to ensure that the broader structure of our workforce is gender balanced by ensuring that a credible female is interviewed for senior roles, and that a credible male candidate is interviewed for junior roles, with any situations where this may not be achievable requiring an exception based Executive approval ahead of an offer being made. As a result of this we have seen an overall increase in the number of males in our lower pay quartile and females in our upper pay quartile. The launch of our new hybrid working approach and the associated increase in flexibility regarding workplace location is something we believe will further enhance our ability to attract a more gender diverse list of candidates for our senior vacancies.

We are also fully committed to ensuring that we continually support the development and career progression of our existing female employees, ensuring an appropriate gender balance of participants in our management development programmes.

In addition, we are pleased with the development of our Group-wide Diversity and Inclusion Working Group, which has actively progressed a wide range of activities and events to promote relating issues (including gender equality) throughout our employee base.

These initiatives also support our commitment to HM Treasury's Women in Finance Charter, and we are continuing to see solid progress towards our increased commitment that by the end of 2023, 33% of our UK senior management positions will be undertaken by women.

Andy Golding
Chief Executive Officer

