

Gender Pay Gap Summary Report for Value Retail Management Limited

Reporting on Gender Pay Gap as of 5 April 2023

Value Retail's report on employment and pay by gender is as follows:

- Value Retail pays men and women equally for doing equivalent jobs across the organisation.
- Women represent 62.9% of the total employees of Value Retail across its global business and 65% of the total employees of Value Retail's entity in the UK, Value Retail Management Limited.
- The distribution of men and women by pay quartile is as follows:
 - Top quartile: 51.6% men, 48.4% women
 - Upper middle quartile: 42.9% men, 57.1% women
 - Lower middle quartile: 28.6% men, 71.4% women
 - Lower quartile: 18.7% men, 81.3% women
- The percentage of men and women by pay quartile for Value Retail globally is broadly similar to the figures shown above for Value Retail Management Limited.
- Across its global business, Value Retail has a strong commitment to gender equality, women in senior leadership roles and a balanced workplace. Actions that have been or are being implemented across the organisation to ensure this include:
 1. Diversity and inclusion: Value Retail is engaging with the workforce on ways to raise awareness of the company's diversity and inclusion practices. This includes the following:
 - a. Delivery of mandatory unconscious bias and diversity e-training to raise awareness of any unconscious gender bias and to support diversity and inclusion. Value Retail continues to reinforce this training as part of recruitment and manager training.
 - b. Introduction of an Equal Parental Leave policy ensuring both men and women working for the company are able to be involved in the settling in of their new family member.
 - c. Providing discounted childcare for all parents to support their return to work.
 - d. Providing access to elder care concierge services to support employees rather than losing them to family commitments.
 2. Internal career progression: Value Retail has introduced an internal careers portal where all employees are able to view and apply for internal job vacancies. In addition, Value Retail has developed both internal mentorship and reverse mentorship programmes, and offers professional training to facilitate upward mobility along with succession planning.
 3. Financial training for women: As part of our well-being offering, we created a training entitled 'Women and money – creating confidence with your finances' to specifically help women in our organisation focus on their financial future.
 4. Our published Sustainability targets, maintain at least 50% female representation on our Global Advisory Board (Non-exec board) and aim to reach 50% female representation at a leadership level (Director level and above) by 2025.

Gender Pay Gap Summary Report for Value Retail Management Limited

Reporting on Gender Pay Gap as at 5 April 2022

5. DO GOOD programme – Our DO GOOD programme unites all Villages around one cause, the empowerment of women and children. One fundamental campaign is the Unlock Her Future Prize, which is an annual initiative to identify and empower women social entrepreneurs in founding a start-up that will accelerate positive progress towards achieving the United Nations Sustainable Development Goals, creating positive social, environmental and economic impact across their communities and beyond.
 6. Flexible working: Value Retail continues to embrace flexibility with regard to where and when employees work.
- All UK-based companies with a minimum of 250 employees are required by law to publish their gender pay gap figures, according to the criteria drawn up by the UK government. When interpreting Value Retail Management Limited's figures, it is important to note the following points, which affect Value Retail:
 1. The UK government methodology produces an unfavourable result for Value Retail owing to its employment of more women than men across the business.
 2. Value Retail employs a greater percentage of men than women in the top 2% of compensated employees owing to their participation in a founders' compensation scheme.
 3. Regarding the bonus pay gap, the UK government methodology does not distinguish between annual bonuses awarded based on an employee's yearly performance and distributions awarded to employees owning founders' equity.
 4. The UK government methodology produces an unfavourable result for Value Retail owing to the way it calculates the presence of part-time workers; approximately ten percent of Value Retail Management Limited's female employees work part time, while no male employees do so.
 - The result of the above is the following ratios, presented as required by the UK government.
 - i. Mean gender pay gap: 45.8%
 - ii. Median gender pay gap: 34.3%
 - iii. Mean gender bonus gap: 55.6%
 - iv. Median gender bonus gap: 26.4%
 - v. 87.2% of men and 91.1% of women received a bonus.
 - Across its global business, Value Retail is committed to compensating all employees fairly and to providing equal opportunities for promotion regardless of gender.
 - Across its global business, Value Retail is committed to reviewing its policies on a regular basis to ensure gender equality, women in senior leadership roles and a balanced workplace.



Pia Corlette
Company Secretary, Value Retail

VALUE RETAIL®