



SEASALT LIMITED - GENDER PAY GAP 2021

In line with our customer base, our Seasalt workforce is predominantly female, and we are committed to fairness and equity in our pay and reward. We recognise that we have some room for improvement and will be working on this throughout 2022.

As background, organisations with more than 250 employees are asked by the UK government to report on the earnings gap between female and male employees every year. Pay data is taken from the month of April and we must publish our results by the following April.

This report is based on the snapshot date of 5 April 2021, at which point many Seasalt colleagues were on furlough and as such were excluded from our gender pay calculations.

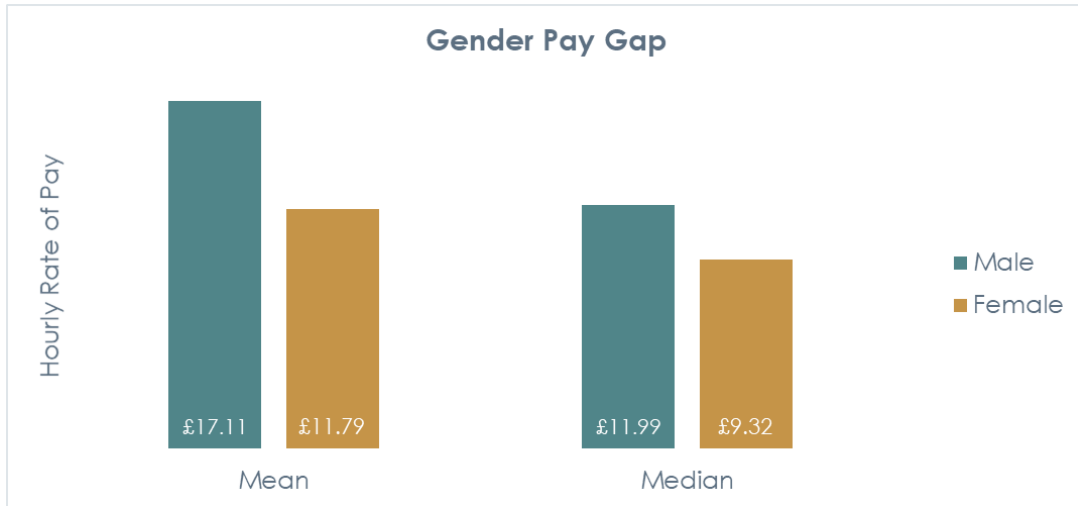
Statutory Gender Pay Gap Report

AVERAGE HOURLY PAY

We calculate average hourly pay in two ways, using mean and median:

- Mean hourly pay - simply the total of all hourly rates of pay added together, then divided by the number of people.
- Median hourly pay – we sort everyone's hourly pay from lowest to highest, then take the middle value in that list as the median.

In April 2021, our mean hourly pay for males was 31% higher than for females. The median hourly pay was 22% higher for males than for females.

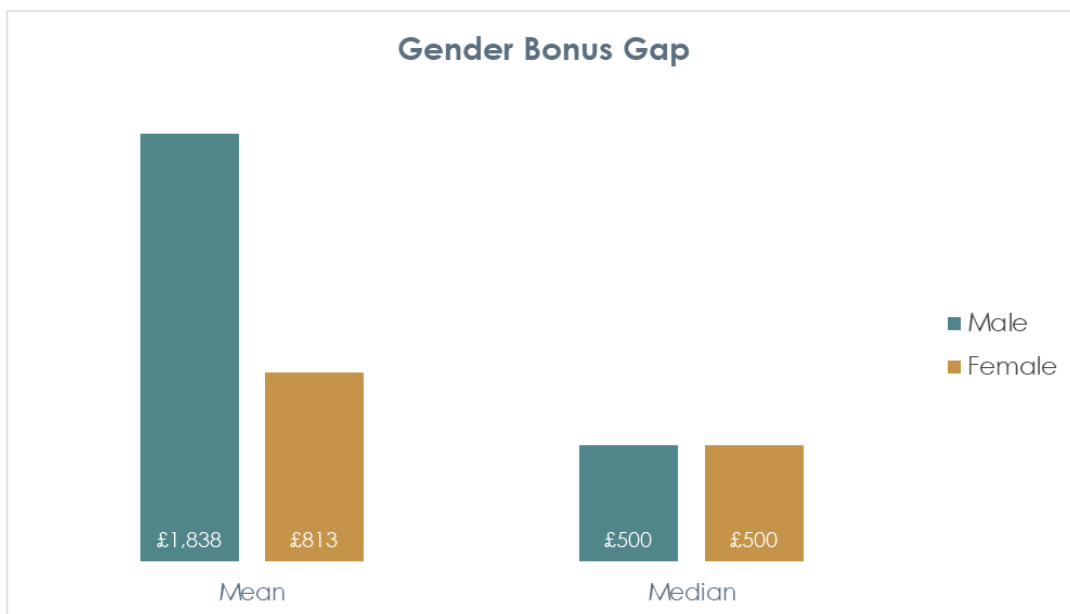


AVERAGE BONUS PAY

Only a small number of bonuses are paid at Seasalt, so our bonus results can be strongly affected by one or two outliers. The bonuses included in our calculations typically relate to retail achievements, long service vouchers and a very small number of commission-based roles.

Bonuses were paid to 44 colleagues out of our population of 930 people between May 2020 and April 2021. Of the males that we employed at that time, 11% received a bonus compared to 3% of the females.

Our mean gender bonus gap was 56% higher for males than for females whilst our median bonus gap was 0%.



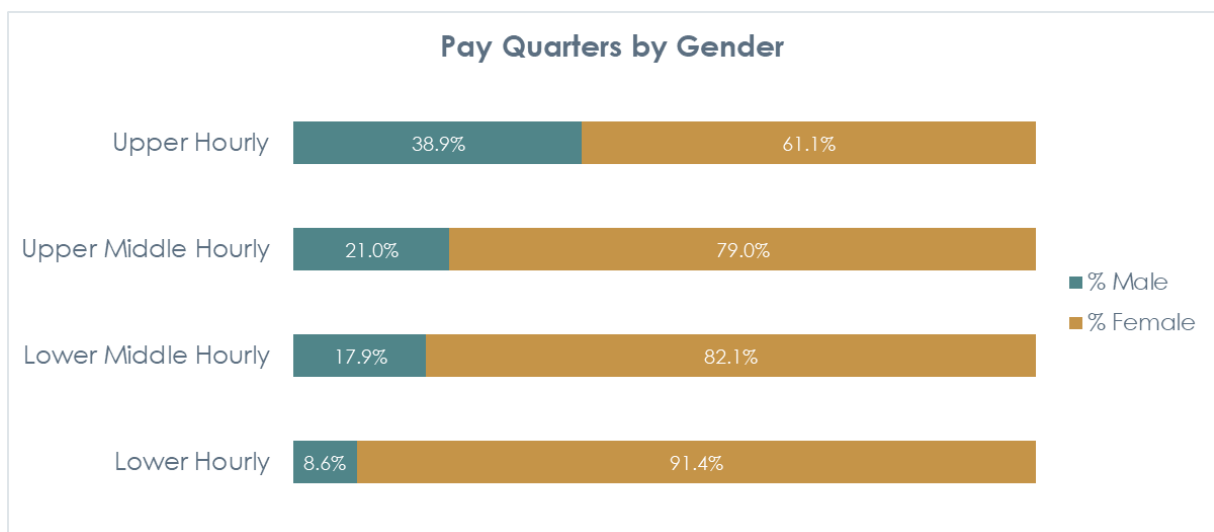
When we recalculate our gender bonus gap to remove extreme outliers and our low-value long service awards, our mean bonus gap drops to just 5% in favour of males.

PAY QUARTERS BY GENDER

The gender pay gap regulations ask us to show how many males and females make up the lowest paid quarter of staff, the highest paid quarter of staff, and the two quarters in between.

To do this, we record everyone's hourly rate of pay and sort this list from lowest to highest. We had 649 people in our analysis for April 2021, so the first 163 people on the list formed our lowest paid group, the next 162 people formed the 'Lower Middle' group and so on.

Our results found that females make up 91.4% of our lowest paid group compared to 61.1% of our highest paid group. Across the whole of Seasalt Ltd at that time, females made up 83% of our workforce, so were over-represented in our lowest paid group and under-represented in the highest.



Next Steps and Recommendations

Seasalt is committed to addressing our gender pay gap and will be looking closely at this to establish the underlying causes. The key recommendation is to recalculate our gender pay and bonus gaps based on data from April 2022 as soon as possible, and to create an action plan for change that is based on the latest and most meaningful data available.

Alongside this we are developing our Inclusion Strategy for launch in Spring 2022, with gender equality forming a key focus area for Seasalt. A culture of support and allyship underpin gender equality and we are committed to embedding this in who we are as a business and the decisions we make. In 2020 we carried out an equality, diversity and inclusion audit reviewing our policies and processes, as well as implementing an annual all-business inclusion survey to monitor our progress.

We recognise that one of the perceived barriers for female staff progression is balancing work with caring responsibilities and family life. We have started to address this in 2021 by enhancing our parental leave offering, updating our policies and introducing our flexible working approach, and will be taking further action to support this in 2022.

Our strategy will also build on our initiatives to provide inclusive pathways to leadership and support the representation of women in the higher pay quarters. We have recently launched the 'My Career Community' on our internal platform *The Anchor* which is designed to build understanding of all the roles, that combined, make Seasalt great. One of the aims of the Community is to encourage and support women to consider internal career paths in traditionally male-dominated sectors, such as technology or logistics, as well as into leadership roles, driving more female representation in the highest paid quarter of our business.

Another planned initiative is the development of our existing Senior Managers. Two thirds of this population are female – proof that we have an environment where women can thrive – however to encourage growth into our most senior roles, we will further nourish this talent through tools, resources and training.

DECLARATION

I confirm that the information and data reported is accurate as of the snapshot date of 5 April 2021.

Signed by:



John Govier
Chief People Officer