

Gender Pay Gap Report 2025.



Our Colleagues

together.®

Introduction.

“Throughout my career I have always championed diversity and inclusion.

After joining Together at the end of last year, it has been positive to see that we position this high on the agenda to provide an environment where our colleagues are able to achieve their ambitions.”

Richard Rowntree
Group Chief Executive Officer



As Together employed more than 250 colleagues on 5th April 2024, we are required to publish gender pay gap information:

- Mean and median gender pay gap
- Mean and median gender bonus gap
- Proportion of female and male employees who received bonus
- Proportion of female and male employees in each of the pay quartiles

789

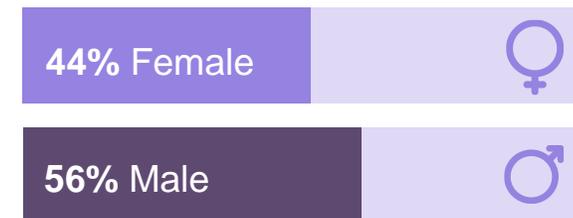
Colleagues

28%

of our **leadership population** was female as at 5th April 2024.

Gender pay gap reporting is a great prompt for organisations, including Together, to better understand their position, benchmark where they are and create change where it is appropriate.

We recognise that it will take time to embed sustainable change and that there are no quick fixes. Diversity and inclusion continues to be prioritised by the leadership team at Together and we remain committed to gaining a deeper insight, to help us improve and reduce the gap over time.



What is the gender pay gap?

Gender Pay vs Equal Pay.

The gender **pay gap** is a measure of the difference in earnings of female and male employees across an organisation. The gender pay gap is not the same as equal pay.

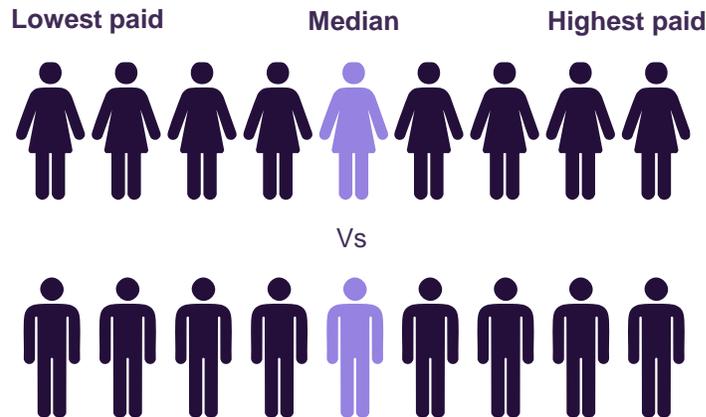
Equal pay relates to men and women being paid equally. This is a legal requirement in the UK under the Equal Pay Act and an important matter of principle that Together is committed to and abides by.

Mean vs Median figure reporting.

We are required to report both the mean and median figures for the report. These metrics are complementary and illustrate different aspects on the distribution of pay across an organisation.

Median calculation.

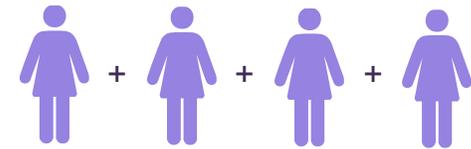
The median figure is the middle of a range where the earnings of relevant employees are listed in order. The median gender pay gap is then derived by the difference in the median female and male earnings.



Mean calculation.

The mean is calculated by adding the earnings data of relevant employees, then dividing that figure by the number of employees involved. The mean gender pay gap is then derived by the difference between the mean female and male earnings.

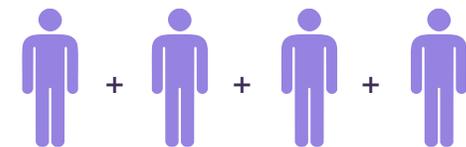
Sum of hourly rate of pay for **female employees**



Total number of **female employees**

Vs

Sum of hourly rate of pay for **male employees**



Total number of **male employees**

Key data.

The data we report.

The mean and median gender pay gap is based on hourly rates of pay as at 5th April 2024. Hourly rates are not only based on basic salary but include other earnings in the pay period.

The mean and median gender bonus gap considers bonus pay received in the twelve months leading up to 5th April 2024. Bonus pay could include annual bonus, monthly bonus, long service awards and more.

The proportion of female and male employees who received bonus pay in the twelve months leading up to the snapshot date of 5th April 2024.

The proportion of female and male employees in each of the pay quartiles when we divide our workforce into four equal parts.

The results.

	Mean	Median
Gender pay gap	35.4%	16.0%
Gender bonus gap	63.4%	24.9%
		
Proportion of employees:	Female	Male
Receiving a bonus	83.3%	81.2%
In the upper pay quartile	29%	71%
In the upper middle pay quartile	47%	53%
In the lower middle pay quartile	49%	51%
In the lower pay quartile	49%	51%

Declaration

I can confirm that the information reported is accurate and meets the requirements of the Equality Act in 2010 (Gender Pay Gap Information) Regulations 2017.

Richard Rowntree
Group Chief Executive Officer

Closing the gap.

The data we report.

Our gender continues to be influenced by the structure of our workforce with our leadership team predominantly comprising male colleagues. However, in continuation of the diversification of our Executive team we have appointed a further female colleague to our Executive team replacing a recent male retiree.

At the end of the 2023/24 financial year, 31% of our leadership team was made up of women, a 1 percentage point increase compared to the 2022/23 figure. We're positive that, against a backdrop of changes, we've been able to make this incremental improvement. Our aspiration remains to improve, and actions continue aimed at increasing opportunity and reducing the gender pay gap.

Our reward structures continue to be gender neutral by design; base salaries are benchmarked and bonuses are calculated as a percentage of base pay in line with individual employee performance each year. This ensures an equitable approach without gender bias.

Our statement of D&I strategy.

Our People remain our most valued asset. We're committed to removing barriers and allowing all colleagues to realise their full potential. We have focused significantly on diversity, equity and inclusion. This allows us to look at the complete colleague journey and make Together a great workplace for all. We continue to invest in colleague development, engagement and wellbeing, as well as our talent pipeline for the future prosperity of the business.

We recognise the importance of providing all colleagues with the tools to succeed, and we continue to invest in our talent and development proposition; supporting colleagues with their understanding of DEI and what it means at Together.

Activity in support.

We are embarking on a full review of our Sustainability Action Plan, which incorporates our Diversity, Equity & Inclusion ambitions and actions. We are striving to drive inclusivity for all, ensuring there are no barriers to employment, development and progression, through a supportive and progressive culture that will address our Gender Pay Gap over time.

We've enhanced our internal processes, including a review of our recruitment practices. We have introduced more inclusive job adverts, reviewing means to attract a more diverse pool of candidates, for senior appointments, in particular.

Since the introduction of enhanced maternity pay to 6 months full pay we have seen an increase in the number of colleagues supported with their hope to start/ or expand their family. We have also introduced education around Menopause.

We have also assessed our processes to ensure women are given equitable opportunity to move across or develop to more senior roles within the business and monitor and report internal mobility by gender on an ongoing basis.

As an ongoing signatory of the Women in Finance Charter and recipient of the Investors in People Silver Award we remain committed to addressing our Gender Pay Gap.

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