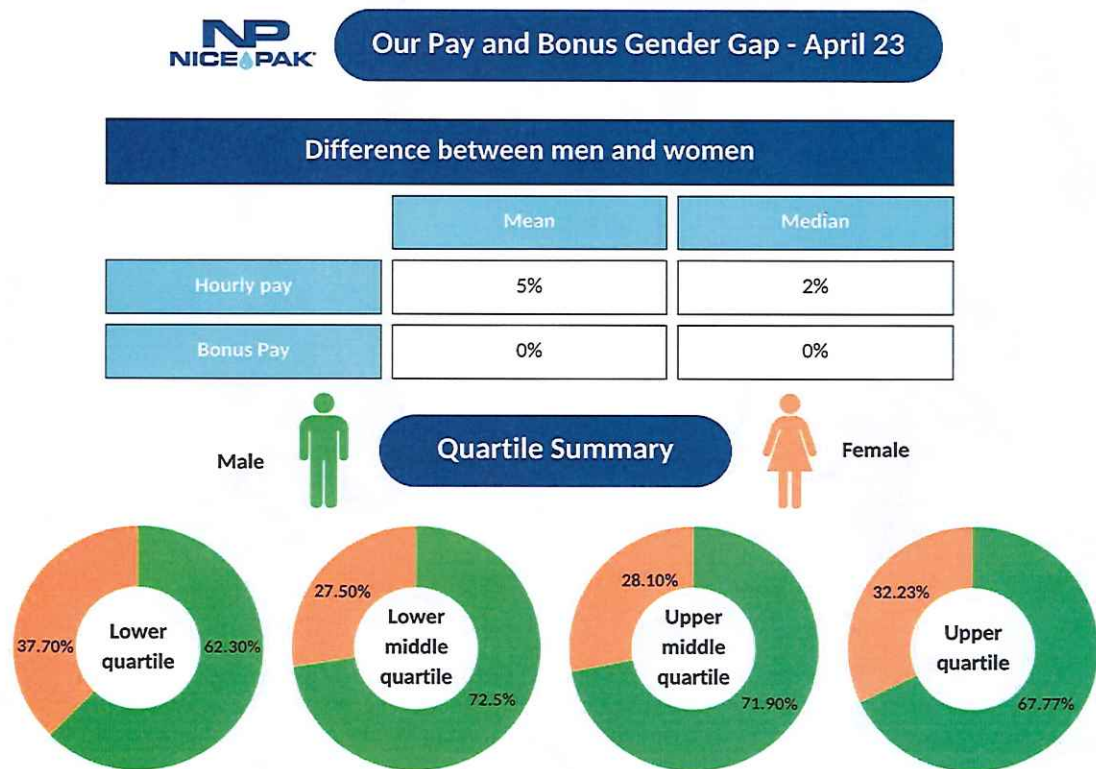


NICE-PAK INTERNATIONAL'S 2024 GENDER PAY REPORT AND SUPPORTING STATEMENT

As a responsible employer who strongly believes that our objective must always be to fill a position with the most suitable person for the role, irrespective of gender, race or disability, we are fully committed to complying with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

We continue to be confident that men and women are paid equally for doing equivalent jobs across our business.



Observations:

During 2023, we continued the good progress we have made in recent years and specifically on that reported for 2022. We have reduced the mean gap by a further 1% to 5%. This represents > 50% improvement on that reported in 2020 when our mean gap was 11%. We are very pleased with this further improvement and believe it continues to demonstrate that our commitment is backed up by action, not just words.

Specifically, during 2023 we have been able to continue recruiting females into our business at a senior level. In line with our opening statement about recruiting the most suitable person for a role regardless of gender, age or disability, we want to take this opportunity to reinforce that the females recruited were the best candidates for the role and we have not sought to recruit females just to improve our reporting figures. In addition, when opportunities have arisen, we have been able to promote internal female colleagues.

As a result of these adjustments, we have also made positive progress in our distribution across the quartiles. In particular, the improvement achieved this year relates to the proportion of female colleagues in both the lower and upper quartiles. In 2019, Female colleagues made up 44% of the lower quartile, whereas this latest report identifies that this has reduced to 37.7%.

In 2019 we were reporting that females represented 27.9% of the upper quartile. Positively, in 2023, females made up 32.3% of this quartile. This represents further progress on the milestone first reported in 2021 of >30% females in the upper quartile.

The gain in the upper quartile appears to have been at the expense of females making up the upper middle quartile – we are reporting a reduction to 28% from our previously reported high at 34%.

In parallel with our improvement in the mean gap, we have also continued to see improvement in our median pay gap – to 2%. This represents a significant improvement from that reported in 2020, when we were reporting a median gap of 7%.

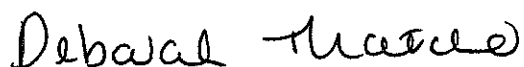
With regards to bonus payments during this period, no employees received payments. In saying this, 100% of female employees would have been eligible under the scheme if paid.

Looking ahead

We are delighted to have been able to report further progress during 2023. Our median gap for all employees at 2% compares very favourably against the national median average for all employees at 14.3% (ONS). However, our ambition remains for the gap to be closed in full.

For this reason, we will continue to progress the objectives previously declared including:-

- Promoting the benefits of our new hybrid working pattern in terms of offering a flexible working pattern – to enable/encourage females to apply for a position with us.
- Seek to continue the progress made in recent years in terms of recruiting and promoting females into senior management positions.
- Improving the percentage of females in the Upper middle quartile by maximising opportunities arising during recruitment and internal career development/succession programmes.
- Continue to identify existing female employees with potential for career development and engage with them to identify and remove any obstacles that may be hindering their desire for progression.



Deborah Thatcher
HR Director

March 2024