

Fourth's Gender Pay Gap

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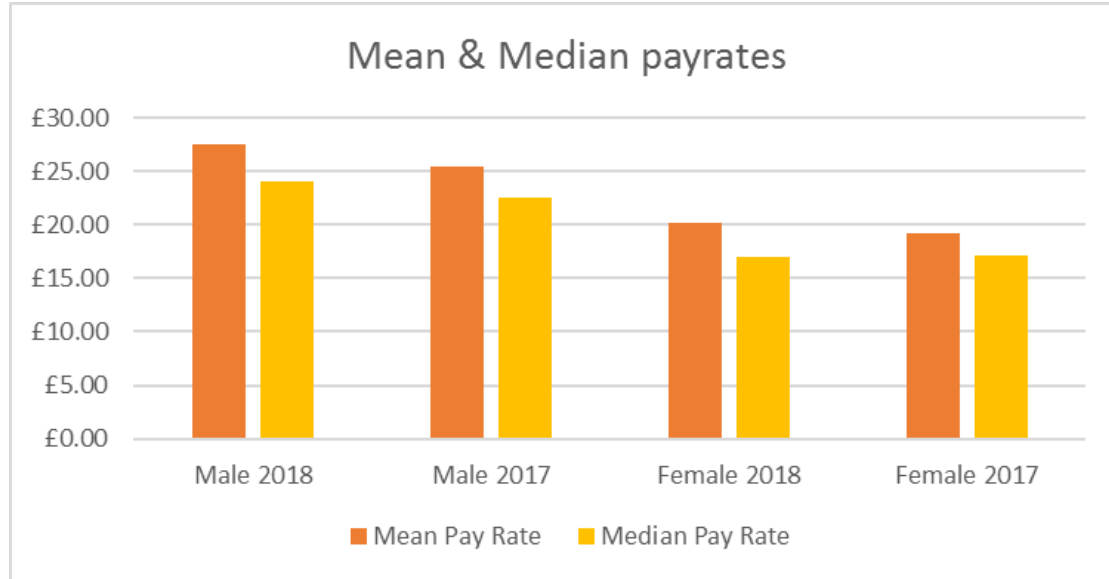
Internal

The logo for Fourth, featuring a stylized 'o' symbol above the word 'fourth' in a lowercase, sans-serif font.

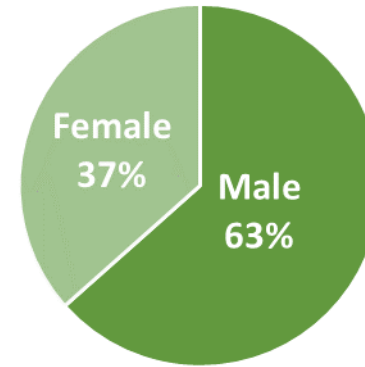
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Gender Pay Gap Reporting 2018

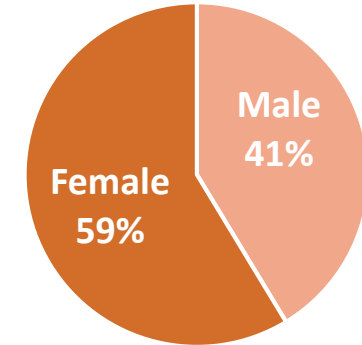
Difference in mean* and median** hourly rate of pay



Male vs female staff ratio:
London & Bristol



Male vs female staff ratio:
Cheshire



CEO commentary

The pay gaps are to a large extent impacted by:

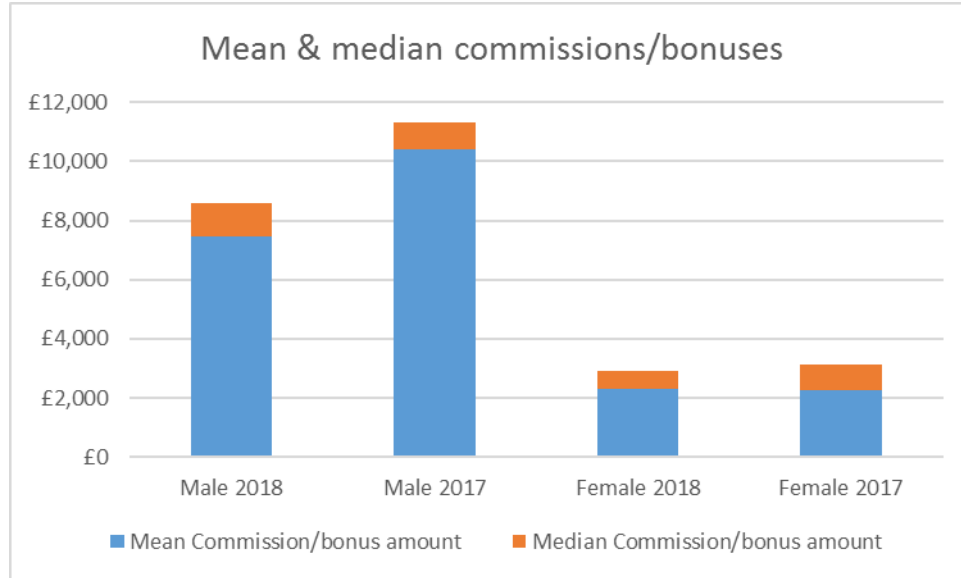
- A proportional increase of women to men in our Cheshire office, where the mix of service and processing roles are paid less
- A 2-3% **increase** in men plus a 2-3% **decrease** in women in our London office, where the mix of technical and customer facing roles are paid more
- A higher number of maternity leave absences during 2018 compared to 2017
- A greater number of women work part time than men

*Mean is the average – all the numbers added up and divided by the number of numbers

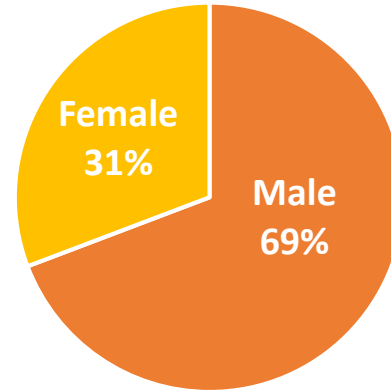
**Median" is the middle value in the list of numbers in numerical order from smallest to largest

Gender Pay Gap Reporting 2018

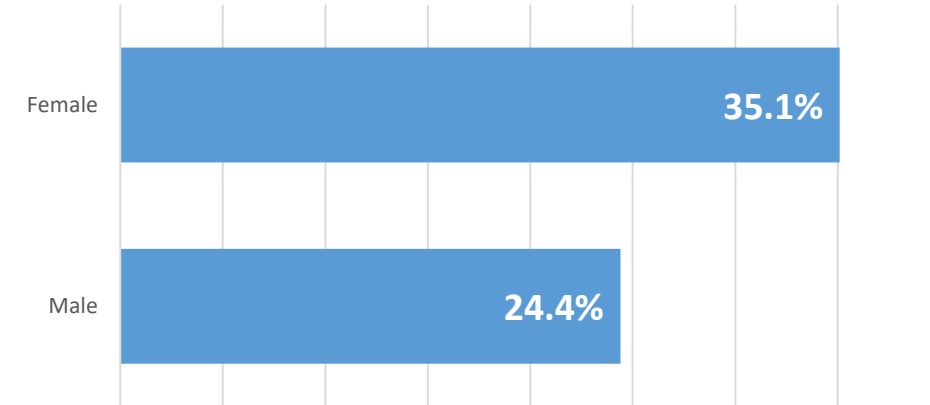
Difference in mean* and median** commissions/bonuses & gender split



UK sales team: male to female ratio



Commissions/bonus payments: male to female ratio



CEO commentary

The gaps are to a large extent impacted by:

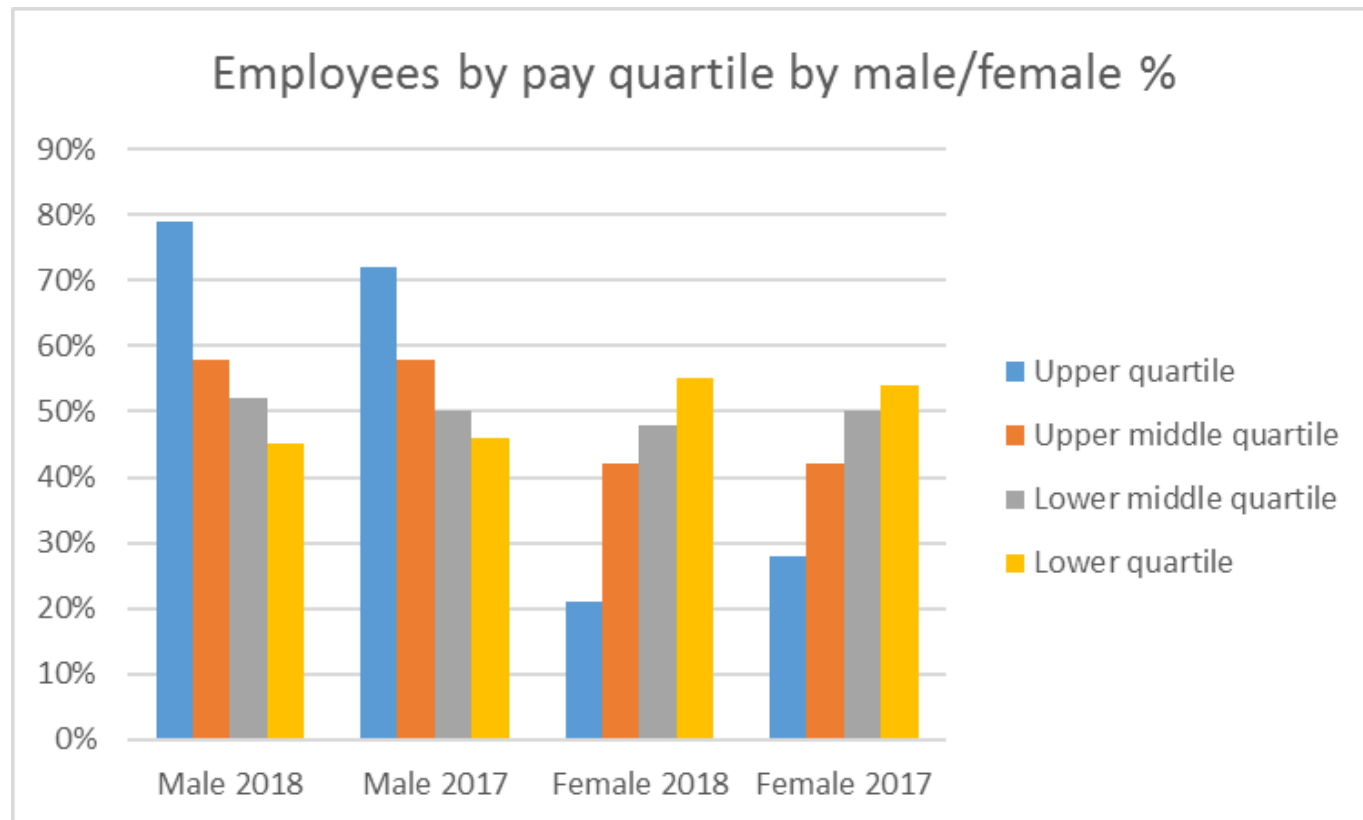
- Most of the larger commission/bonus payments are earned by the sales team, of which there are 9 men vs 4 women
- We have also had a number of particularly big client wins which has inflated the commission/bonus payments compared to 2017
- A greater proportion of females than males received some form of commission/bonus payment due to a new scheme rolled out in Cheshire around exceeding service and payroll targets

*Mean is the average – all the numbers added up and divided by the number of numbers

**Median" is the middle value in the list of numbers in numerical order from smallest to largest

Gender Pay Gap Reporting 2018

Employees by pay quartile - split by male/female %



CEO commentary

- Although we employ more men than women in the UK (55% male vs 45% female), this does not explain the pay gap adequately.
- The fact is simply that, unintentionally, at present we have more men in senior positions than women.
- There is no conscious bias in recruitment and promotion, which are both executed as they always have been, on merit of skill set, experience and cultural fit, regardless of gender.
- I am wholly confident that where males and females perform the same role in the same location, they are paid equally.

That is not to say there is not more to do to materially decrease the gap between male and female in the pay quartile. I can assure you that the Execs and I take this very seriously and will do all we can to redress the balance in a sensible, sustainable manner.

Official Gov. Submission

- Difference in mean hourly rate of pay gap – 27%
- Difference in median hourly rate of pay gap – 29.7%
- Difference in mean bonus pay gap – 69.1% %
- Difference in median bonus pay gap – 47.1%

Percentage of employees who received bonus pay:

- Male – 24.4%
- Female – 35.1%