

MAGNET GENDER PAY GAP REPORT

Magnet is committed to ensuring equity, fairness and equal opportunities for all its colleagues.

PAY AND BONUS GAP

Difference between Males and Females		
	Mean	Median
Hourly pay	11%	4%
Bonus	24%	28%

The above demonstrates the mean and median difference in the hourly rate of pay and the bonus pay for males and females across Magnet effective at 5th April 2017.

PERCENTAGE OF MALES AND FEMALES RECEIVING BONUS



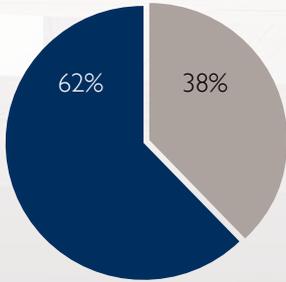
The above demonstrates the percentage of males and females receiving bonus payments in the year immediately preceding 5th April 2017.

- We have a higher proportion of males colleagues within our Senior Leadership Team than our general population which impacts on the mean difference
- The median difference suggests much greater parity between males and females in our mid-level operational roles
- All Bonus schemes are meritocratic based on individual performance and/or the performance of the business
- Bonus differences are also skewed by the high proportion of male colleagues within our Senior Leadership Team. Despite similar percentages of female and male colleagues receiving bonus payments, analysis shows that there is a significant gap in the bonus payments made to females and males. Further analysis will be conducted to find the cause of this gap and action will be taken to redress this.

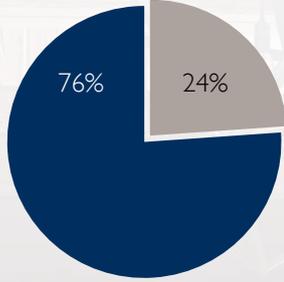
PAY QUARTILES

The below illustrates the gender split within each of our quartile salary bandings. Each salary banding contains approximately 506 colleagues.

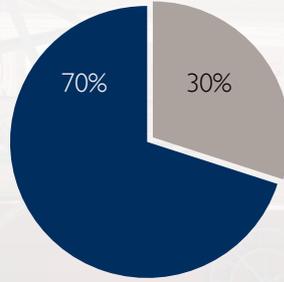
Quartile 1



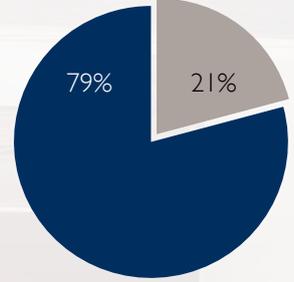
Quartile 2



Quartile 3

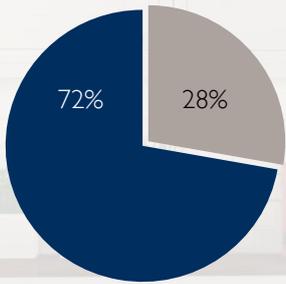


Quartile 4



■ Male
■ Female

TOTAL POPULATION



■ Male
■ Female

- For an equitable male to female ratio within each of our pay quartiles, we would expect the percentages to represent our total population
- From this analysis, we can see that there is a greater proportion of females in the lowest quartile than we would expect and equally a lower proportion of females in the highest quartile that we would expect
- We will conduct further research into these findings and seek to take action to redress this balance.

OVERALL

- We are confident that male and female colleagues across our business are paid equally for performing equivalent roles
- We are taking a number of actions across the business to create greater gender diversity across all levels of our business and we are confident that such actions will have a positive impact on our Gender Pay Gap within the next three years
- I confirm that the data reported has been accurately calculated in line with the Gender Pay Gap legislation.