



2022 GENDER PAY GAP REPORT



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 **At The Jockey Club, we're committed to creating an inclusive place to work where everyone feels valued and rewarded fairly as part of one team.**

This is critical to our success and mission to create a thriving racing industry for the benefit of all.

Creating a diverse and inclusive environment leads to better outcomes for our customers and allows us to more effectively serve their needs.

We understand the importance of embracing diversity not only within our workplace but also in the communities where we operate. We take active steps to educate ourselves on the issues related to diversity, equality and inclusion so that we can continuously improve our practices and make positive change.

By upholding these values, we demonstrate our commitment to creating a better future for everyone.

ABOUT THIS REPORT

Pay gaps are the difference in average hourly pay, when comparing different groups of people within an organisation. For example, the gender pay gap compares all women with all men in the organisation.

Companies with more than 250 employees must publish their gender pay gap statistics before April 5th every year.

While we recognise that there are many gender identities, for government reporting we have to report on men and women.

The purpose of the report is to identify inequalities that might exist between male and female employees pay and to provide a basis for taking positive action where it is

needed. It is an important tool for measuring progress towards pay gender equality in The Jockey Club.

HOW DO WE KNOW OUR EMPLOYEES ARE PAID FAIRLY?

This report outlines the differences in average earnings between men and women within our organisation. Pay gaps are different to equal pay. Equal pay looks at how colleagues are paid for doing the same or similar work. We are committed to monitor pay and carry out reporting to make sure The Jockey Club Racecourses colleagues are paid equally for doing equivalent roles throughout the business, irrespective of how they identify.

HOURLY PAY

MEAN

7%

MEDIAN

-17%

BONUS

MEAN

18.8%

MEDIAN

0%

HOURLY PAY GAP



According to data collected on April 5th, 2022, and analysed over a 12-month period, the information above illustrates the median and mean hourly gender pay gap among colleagues. A median average is the middle number in a list of numbers, while a mean average is calculated by adding together every relevant number (in this case salaries) and dividing by the total number of numbers used (in this case the number of employees).

Our statistics show that the difference between salaries earned by colleagues who identify as males and females is 7% when calculated using the mean average. Conversely, when applying the median average those who identify as females are paid 17% more than colleagues who identify as male.

The mean difference is a result of the total number of males and females in senior executive positions. The higher number of males in these positions skews the average towards a higher value. Meanwhile, the median difference reflects the significant number of women in senior management or managerial roles. It is important to note that these differences do not necessarily indicate gender bias or discrimination. Rather, they are simply a reflection of the current distribution of male and female employees in different positions. However, we strive towards creating a more diverse and inclusive workplace, where individuals of all genders have equal opportunities for career advancement.

One of the contributing factors to our 7% gender pay gap is our emphasis on family-friendly policies which support colleagues with caring or family responsibilities. We take pride in offering flexible working opportunities to all our colleagues, which is reflected in the number of individuals who choose to work part-time. However, this commitment to family-friendly practices has a significant impact on the mean figures cited here, as we have observed that it is primarily women who opt for part-time work.

Our dedication to supporting colleagues with family commitments is a core value of our organisation. We believe that everyone should have the opportunity to balance their work and personal lives, and we strive to create an inclusive and supportive work environment to enable this. Our flexible working policies allow our colleagues to adjust their schedules to meet their individual needs, whether that be caring for children or relatives, pursuing further education, or engaging in other personal pursuits.

While we are proud of our family-friendly policies, we recognise that they can have unintended consequences for our gender pay gap. We are committed to addressing this issue and ensuring that all of our colleagues are fairly compensated for their work, regardless of their working arrangements. We will continue to monitor and evaluate our policies to ensure that they are equitable and inclusive for all.

As anticipated, we are still encountering a year-on-year fluctuation in our outcomes due to the regulatory requirements that mandate the incorporation of “casual workers” in our calculations. The quantity of casual workers we engage on the snapshot date varies each year and is determined by which of our racing fixtures occur on April 5th.

Our research has revealed that casual workers are primarily male, belong to the lower salary quartile, and are not eligible for bonuses. This explains why the number of casual workers we employ has a significant impact on our annual results. Further analysis of our gender pay gap, omitting some of these influencing factors, demonstrates a lesser fluctuation in our annual results.

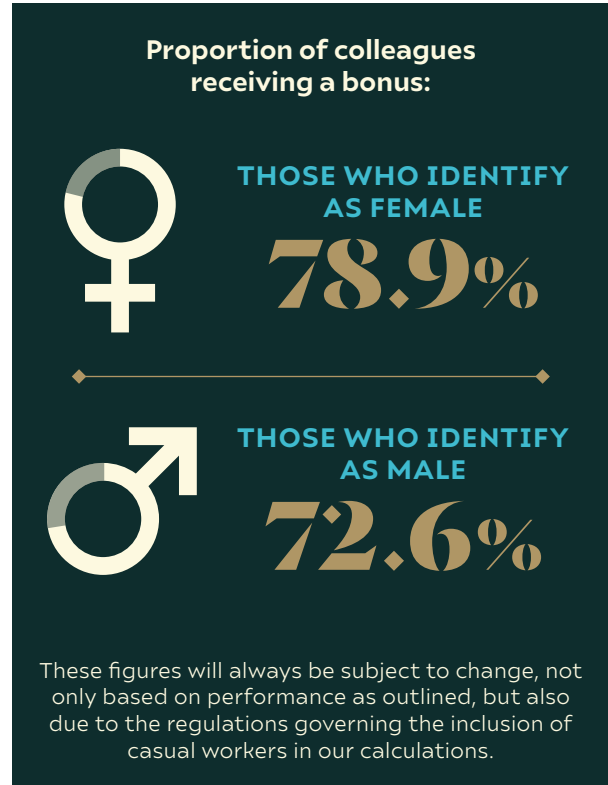
We are committed to ensuring our practices and policies are fair to all colleagues, vigorously scrutinise annual salary and performance bonus reviews, and addressing any gaps.

BONUS PAY GAP

We strongly believe that all of our colleagues should have the opportunity to earn a bonus. Our bonus schemes are designed to reward individuals and businesses based on their performance in the previous financial year. We take pride in the fact that our bonus distribution reflects our commitment to recognising the invaluable contributions of our colleagues to our success.

Currently, 78.9% of our female colleagues and 72.6% of our male colleagues receive a bonus. It's important to note that these figures are subject to change, not only based on performance, but also due to regulations governing the inclusion of casual workers in our calculations.

We are dedicated to ensuring that our bonus schemes are fair and equitable for all of our colleagues, regardless of gender or any other factor. We believe that by recognising and rewarding the hard work and dedication of our team, we can continue to achieve great success together.



PAY QUARTILES

	LOWER QUARTILE	LOWER MIDDLE QUARTILE	UPPER MIDDLE QUARTILE	HIGHER QUARTILE
Those who identify as female	30.1%	42.5%	56.4%	40.3%
Those who identify as male	69.9%	57.5%	43.6%	59.7%

This graph illustrates the distribution of our colleagues across four equal pay quartiles, categorised by binary gender.

Our 2022 results have shown a fluctuation in the percentage of women across all quartiles. This fluctuation is due to the number of casual workers engaged on the snapshot date, which differs from previous reporting years.

We would like to confirm that the data reported here is accurate.

Nevin Truesdale Group Chief Executive