

Gender Pay Gap

April 2024

Pro
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CEO Statement

2023 has been another successful year for the Pro Group and our success is down to one major factor – our people. Without them, we would not be the Company we now are.

I am very pleased to report from the extract of data from 2023 that we are continuing our positive trajectory towards closing our gender pay gap. Over the last five years, our mean gap has reduced from 45% to 30%, with the median an even more impressive 35% to 8%. Whilst this is great progress, we haven't finished the job yet!

We continue to concentrate on people-focused actions. Firstly, we have materially increased our parental pay provisions to ensure we provide more support to our employees as they grow their families. In addition, throughout 2023 we introduced Inclusion Allies and Mental Health First Aiders and rolled out neurodiversity awareness training.

Recognising the role we play in our local communities, we widened the criteria for supporting local community projects, with suggestions and diverse ideas originating from our employees. 2023 also saw the start of our partnership with Gloucester Hartpury Women's Rugby. This partnership signifies a commitment from Pro to support Gloucester Hartpury in neighbourhood interventions that will harness the full diversity of our community.

We strive to ensure Pro is a great place to work where we can all be at our best, enabling us to learn, grow and contribute to creating a better future for us all.

I confirm the gender pay gap data in this report is accurate.

Steve Lewis
CEO

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What is the Gender Pay Gap?

The gender pay gap is a measure of the difference between the average hourly pay of our male and female employees in the UK, irrespective of their role or seniority. This is not the same as equal pay. We are confident that both our male and female employees are paid equally for the roles that they perform and are committed to providing equal opportunities for all employees across all levels at Pro regardless of their gender.



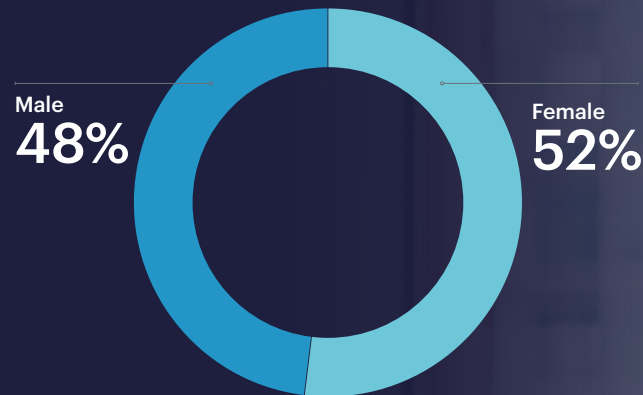
Definitions

The **Mean** pay gap is the difference between the average hourly pay rate for male employees and the average hourly pay rate for female employees, calculated as a percentage of the average male hourly pay rate.

The **Median** pay gap is the difference between the midpoint male hourly pay rate and the female hourly pay rate, calculated as a percentage of the male value.

Our gender pay gap figures are based on hourly rates of pay as at 5th April 2023 and our bonus pay gap is based on bonus amounts paid in the 12 months prior to this date.

Gender split of Pro Insurance Solutions employees



	Gender Pay Gap	Bonus Pay Gap
Mean	30%	54%
Median	8%	23%

Our Progress

Our gender pay gap data indicates that we continue to see a difference between the average hourly and bonus pay received by our male and female employees, with the average female employee earning 30% (mean) and 8% (median) less than the average male employee in 2023.

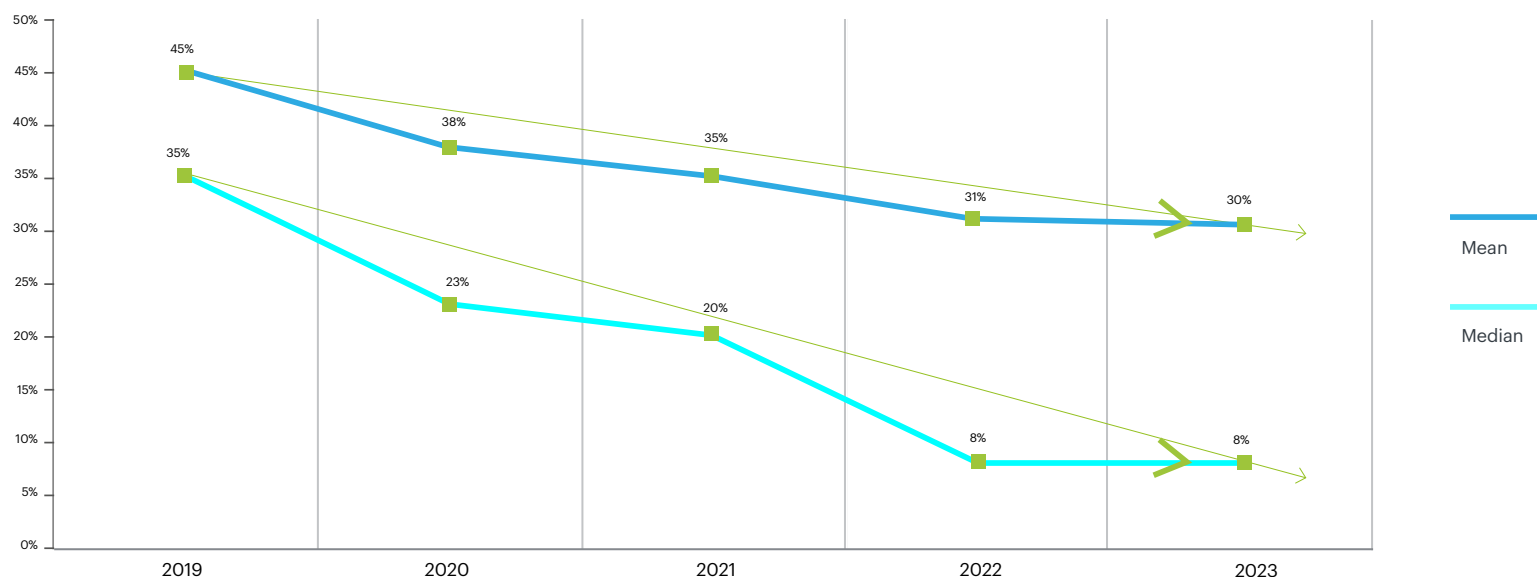
However, while there is still work to be done, we are encouraged when looking back at the data from the past five years to see that the actions we

have taken have driven year on year improvements in both our mean and median figures and the gap in the average pay received between our male and female employees continues to narrow.

We saw a small improvement in the 2023 mean gender pay gap figure compared to the previous year, reducing from 31% to 30% and the median figure remained steady at 8%. This is less of a significant decrease compared to movement in

previous years, however the hourly rate figures used to calculate the gender pay gap are inclusive of bonus payments made to employees in April 2023. In 2022, those at senior management levels received a reduced bonus allocation and so it is positive that our gender pay gap results continue to move in the right direction, despite the bonus allocation having returned to normal levels in 2023.

Gender Pay Gap 2019 - 2023



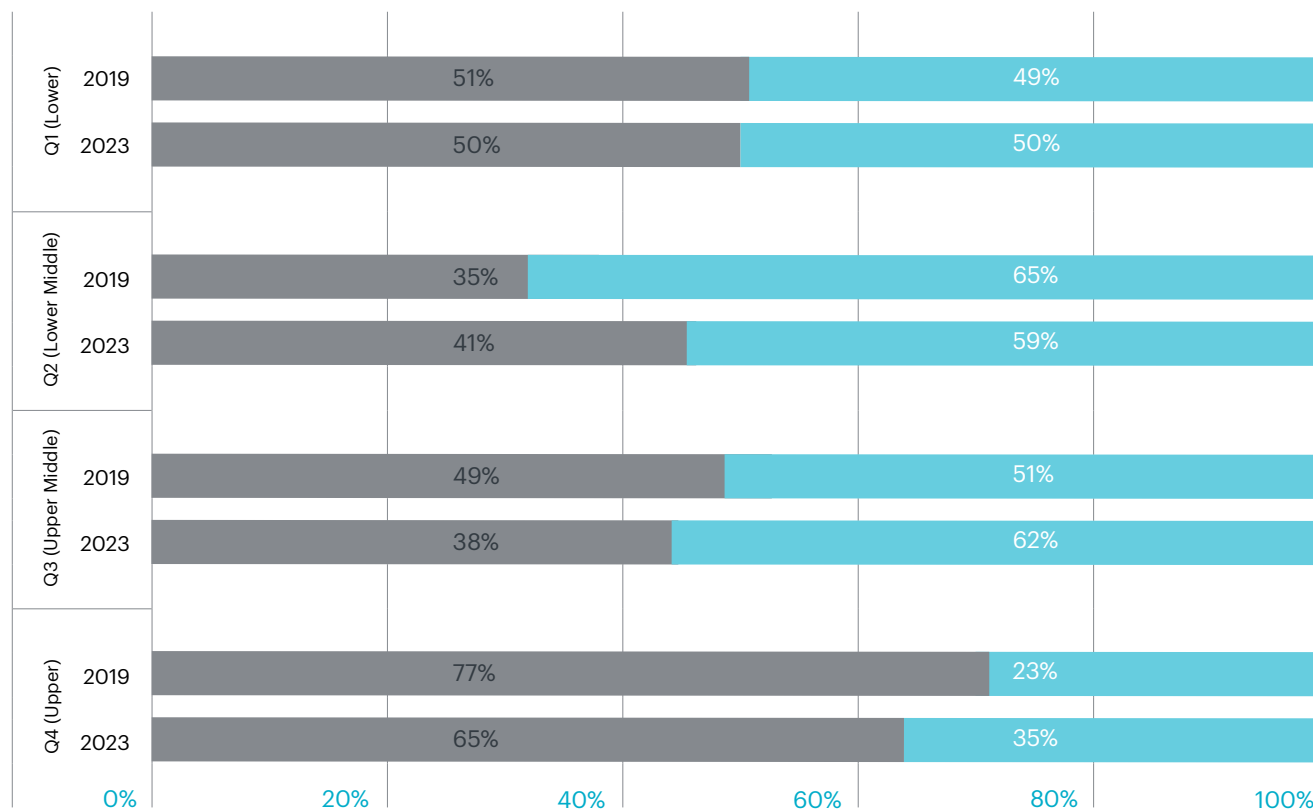
Pay Quartiles

Despite having an overall higher number of female employees (52% compared to 48% male employees) in the UK, we have a higher proportion of male employees in senior and leadership roles and we largely attribute the gap in both hourly and bonus pay to this.

However, as reflected in our pay quartile data, we are seeing positive movement, with female representation in our upper pay quartiles having significantly improved over the past five years.

This change has been driven both through recruitment and the development of our own internal talent into leadership positions. Of the total new employees who we welcomed to Pro in the year preceding the 2023 reporting period, 53% were female. 67% of those who joined at our two highest levels were also female, further increasing the gender diversity of our senior roles.

Pay Quartiles Movement Since 2019



	Q4 (Upper)		Q3 (Upper Middle)		Q2 (Lower Middle)		Q1 (Lower)	
	2023	2019	2023	2019	2023	2019	2023	2019
Male	65%	77%	38%	49%	41%	35%	50%	51%
Female	35%	23%	62%	51%	51%	65%	50%	49%

Bonus Paygap

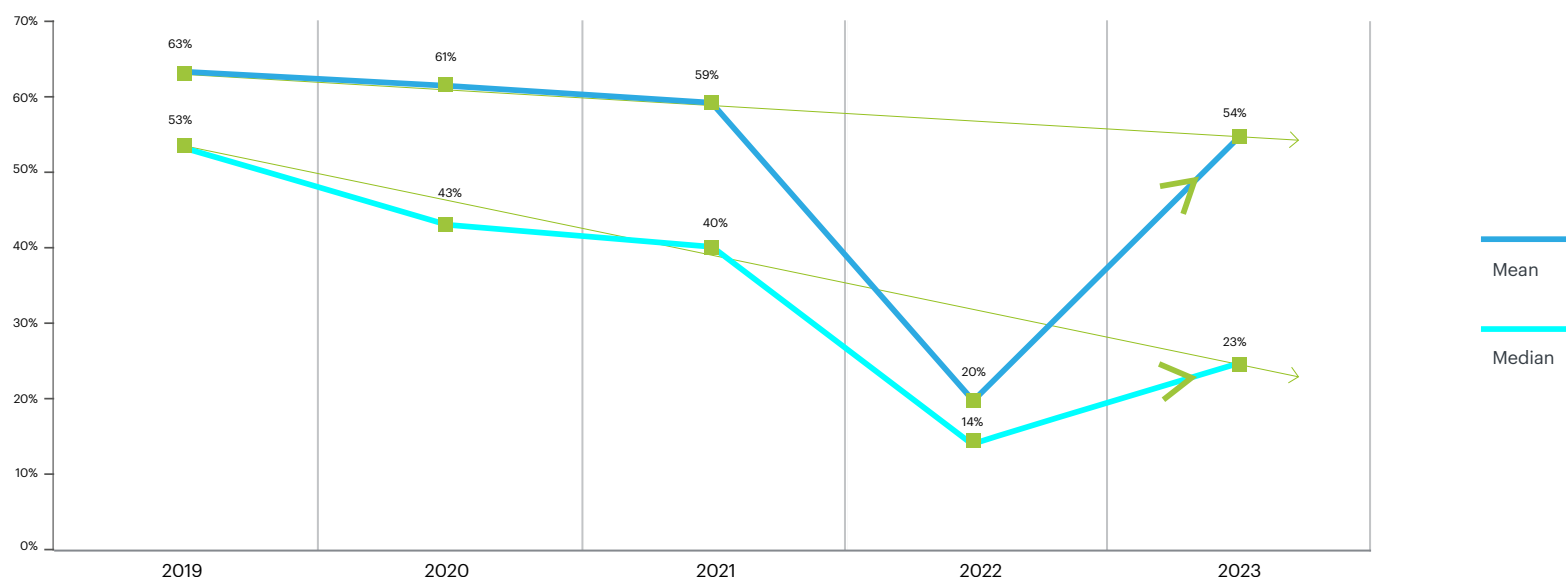
Both the median and mean bonus pay gap figures increased in 2023 compared to the previous year. However, while we recognise that there are significant improvements to be made in reducing the difference in bonus pay between male and female employees at Pro, we are not disheartened by not having seen a further decrease compared to the previous year. As outlined in our bonus pay gap reporting previously, 2022 was not a representative year for bonus payments in that

a smaller proportion of the bonus was allocated to those at senior management level, which is predominantly comprised of male employees. This had the impact of significantly reducing the difference between the average bonus payments received by male and female employees.

If we were to once again track our progress in reducing the difference in bonus pay received over the past five years, the movement is positive, with

our median bonus pay gap having decreased from 53% to 23%. In the 2023 reporting period, 85% of our total female employees received a bonus payment compared to 84% of male employees. We are therefore confident that as we work to further improve the gender balance across all job levels at Pro, we will see our bonus pay gap continue to narrow.

Bonus Gender Pay Gap 2019 - 2023



What actions are we taking to reduce the Gender Pay Gap at Pro?

Pro has continued to work hard on actions that have advanced our Equality, Diversity and Inclusion (EDI) agenda.

During 2023, we delivered enhanced family friendly policies, increasing both the extent of company pay and parental leave for our employees. This initiative, along with our flexible, dynamic approach to hybrid working, enables us to better retain and attract valuable and skilled resource.

Employee feedback placed great importance on social connectivity and community and so during 2023 we renewed our focus in this area, contributing over £20,000 to employee nominated community good causes and charities. We also hosted summer and end of year parties for employees across all sites. In addition, we will soon be launching an employee networking and communications platform that will enable greater connectivity between shared interest and inclusion groups.

We have introduced a network of Inclusion Allies across the business, offering an alternative listening ear to support our growing employee base. We also appointed a diverse group of trained and certified Mental Health First Aiders, recognising the importance of being able to support our employees in the workplace whilst they are navigating mental health and other life challenges.

In addition, we provided comprehensive neurodiversity awareness training for our Managers and Inclusion Allies. Menopause awareness sessions were also delivered and in response to employee feedback, we now provide free sanitary products in our offices.



What actions are we taking to reduce the Gender Pay Gap at Pro?

During 2023 we also became proud partners of Gloucester Hartpury women's rugby team, supporting one of our employees who is part of the team.

We look forward to continuing to champion the sporting achievements of the women's team during 2024 and plan a shared event to celebrate International Women's Day.

In the coming year we will continue to focus on inclusion activities in their widest context, reviewing and refreshing our EDI policies and delivering further training. A particular focus area will be to build on our career framework model to develop even more transparent routes to accelerated progression through the introduction of promotion boards.



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