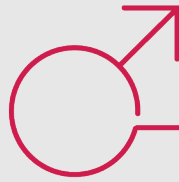


Gender Pay Gap

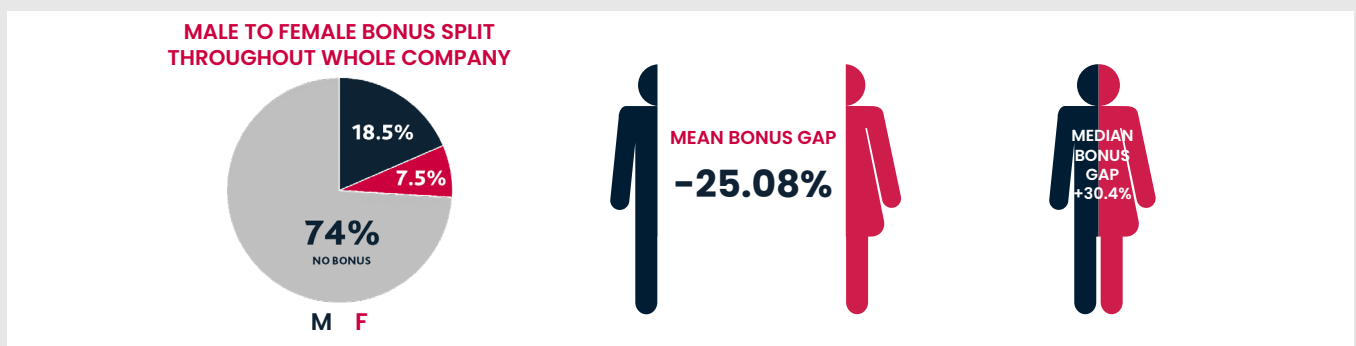
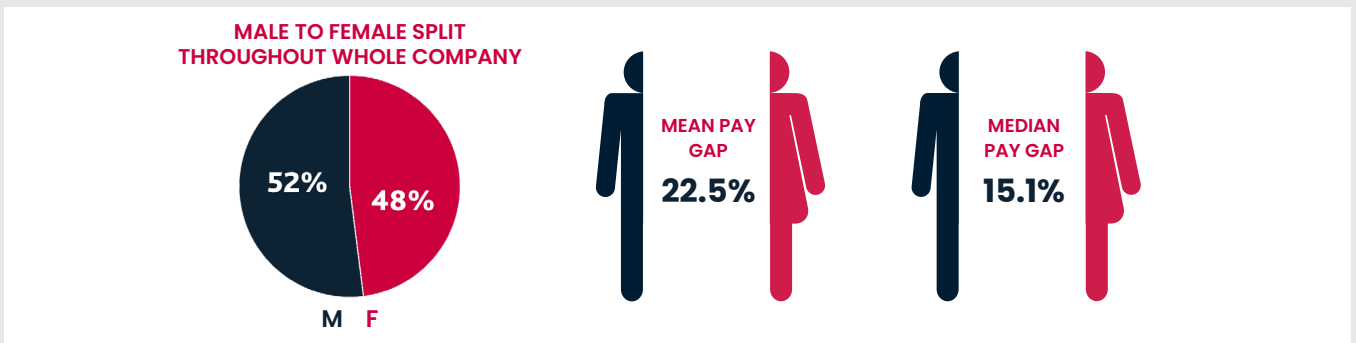


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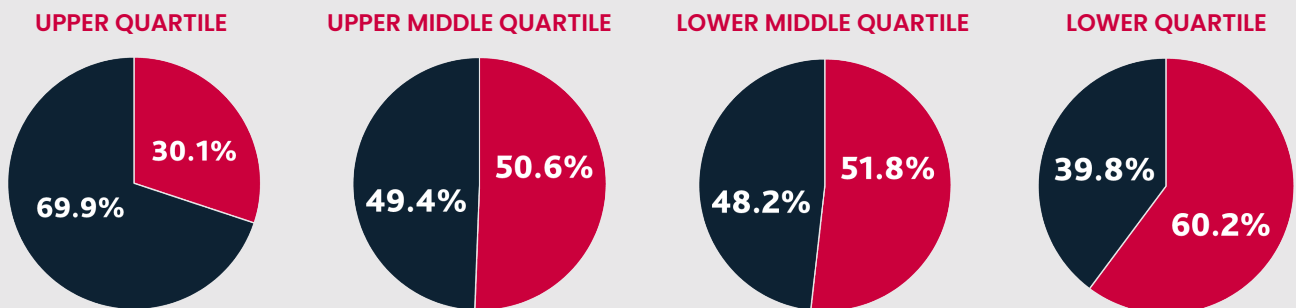
Gender Pay Gap Analysis | Air Business 2023

At Air Business we are dedicated to continuously enhancing and deepening our efforts on Equality, Diversity, and Inclusion (ED&I). Reporting annually is an integral part in tracking how recruitment, reward and progression decisions impact our achievement of a diverse, inclusive workforce.

It's important to distinguish between the terms 'gender pay gap' and 'equal pay.' While the gender pay gap refers to the difference in average hourly pay between men and women across a workforce, expressed as a percentage, equal pay looks at men and women performing equal work receiving equal pay.



MALE TO FEMALE SPLIT FOR INDIVIDUAL QUARTILES



Gender Pay Gap - While entry-level roles exhibit a relatively equal split between genders, the pipeline narrows as you ascend the hierarchy. This lack of female representation in senior management substantially impacts the gender pay gap, as these positions typically command higher salaries. In the quartiles where we have a balance of men and women our pay gap is noticeably reduced. Our focus is therefore on the bottom and top quartiles where representation is impacting.

Bonus - The higher proportion of men receiving bonuses can be again attributed to their increased representation in senior management positions, thereby influencing the gap in bonus distribution between genders.

We acknowledge that there is ongoing work to be done in terms of equality, diversity and inclusion in the area of our gender pay gap and we are committed to taking action. Below details some of the steps we are taking:

- To improve our representation of women, especially in senior roles, we will take action to ensure bias is mitigated through recruitment and selection experiences for new and existing colleagues.
- We will ensure women in our business feel empowered to access the development tools available.
- We will continue to support flexible working, working hours, locations and arrangements such as job shares.
- We will continue to support women approaching, taking and returning from periods of family leave to ensure they feel supported, valued and empowered in exploring the return to work that allows them to balance their family commitments with their career aspirations.
- As we focus on succession planning, we are committed to preparing our female colleagues to take up future senior management roles.

I can confirm that all the data within this report is accurate and calculated in accordance with legislative requirements for the snapshot date.

Sarah Manlow
Chief People & Sustainability Officer