



GENDER PAY REPORT 2023

(REPORTED 2024)

At Yeo Valley Production, we are committed to our Ownership Philosophy, where we share ownership of our business with all our colleagues and we focus on creating an environment where our co-owners feel they belong, have influence and optimism for the future. We believe this is critical to our long-term health & success.

To help all of us feel we belong, we need to ensure that we all feel valued, and our health & wellbeing are prioritised. As such, we continue to improve and celebrate the diversity of our people, ensure that pay and benefits are both fair and competitive, and that career paths across all functions are equally and easily accessible. It is in this context that we are pleased to see that our gender pay gaps are very low, or don't exist, across all measures. The table below highlights the progress we have made since all colleagues shared in ownership of the business:

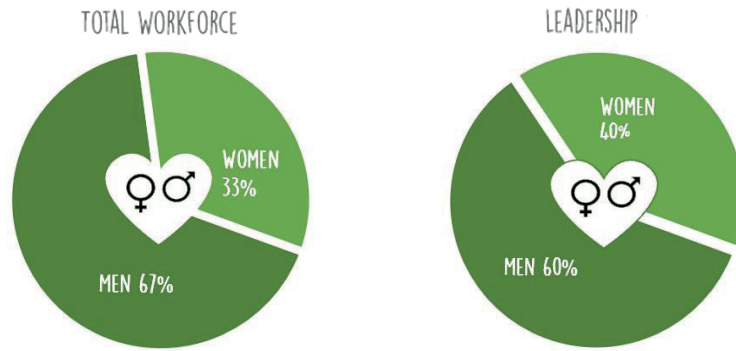
OUR GENDER PAY GAP

YEAR ENDED APRIL	GENDER PAY GAP (MEAN) WOMEN ARE PAID ON AVERAGE LESS THAN MEN BY...	GENDER PAY GAP (MEDIAN) WOMEN ARE PAID ON AVERAGE LESS THAN MEN BY...	GENDER BONUS GAP (MEAN) WOMEN ARE PAID ON AVERAGE LESS THAN MEN BY...	GENDER BONUS GAP (MEDIAN) WOMEN ARE PAID ON AVERAGE LESS THAN MEN BY...
2020	4.3%	6.1%	60%	66.7%
2021	0%	4.9%	3.8%	0%
2022	1.4%	5.8%	-3.0%	0%
2023	2.7%	3.0%	0%	0%

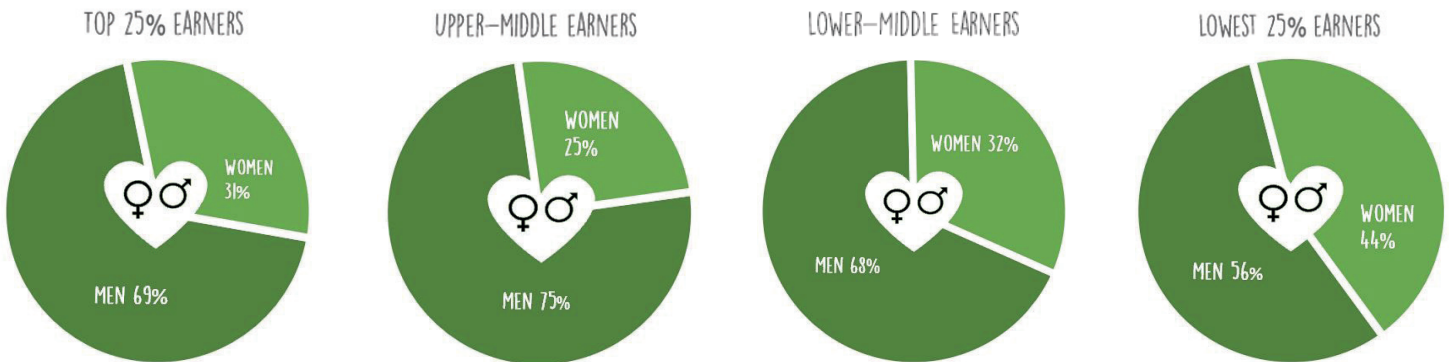
However, we are always ambitious to be better. There is one measure, the mean pay gap, where our gender pay gap has got slightly worse. This is the second year in a row that this has grown.

Further analysis shows us that our mean pay gap is largely driven by the gender split in three functions: in our engineering, night shift and canteen/facilities teams. We have therefore made recommendations that will improve accessibility for women to access internal career paths in engineering, review any barriers that we can remove in making our night shift work more accessible for women, as well as reviewing the pay rates for our Canteen & Facilities teams.

THE GENDER PROFILE OF YEO VALLEY'S WORKFORCE



PAY QUANTILES



HOW WE WILL CONTINUE TO UNDERSTAND AND IMPROVE OUR GENDER PAY NUMBERS:

- We will continue to monitor our gender pay gap in 'real time' to ensure we recognise where the gap is most significant. We will continually take action to improve the opportunities and experience of the women working in our organisation.
- In May 2024, we will be launching a new internal career path for co-owners to access and undertake an apprenticeship in engineering. This will be without the need to sacrifice their pay or benefits.
- We will be seeking to improve family & caring policies, with a specific focus on paid leave.
- We will continue our work on understanding how the premiums paid for unsociable working hour could become more attractive or accessible for women working in our organisation.

WE ARE VERY PROUD OF ALL BEING CO-OWNERS AND WE REMAIN COMMITTED TO WORKING WITH OUR CO-OWNER COUNCIL TO CONTINUALLY IMPROVE OUR ORGANISATION.

Rob Sexton, Chief Executive Officer
Yeo Valley Production Ltd.