

JUST GROUP PLC GENDER PAY GAP REPORT APRIL 2022 TO APRIL 2023

We are committed to ensuring that Just is a great place to work with a culture built on diversity, equity, inclusion and belonging (DEIB). We continue to take actions to address our gender pay gap and we know that we still have more to do. We are focused on making this change happen and being Just.

UNDERSTANDING THE PAY GAP REGULATIONS

It is important to understand the distinction between the gender pay gap and equal pay. Whilst the gender pay gap is the difference in the average pay of men and women across the organisation, equal pay shows the difference in pay between men and women doing like-for-like or similar work. It is unlawful to discriminate directly or indirectly in all aspects of employment including recruitment, promotion, opportunities for training, pay and benefits.

In this report for the year April 2022-April 2023 we have included in the analysis for the first time our colleagues in Northern Ireland, in alignment with the gender pay gap regulations.

In this report the pay gap is based on hourly pay as at April 2023. The bonus gap is based on bonuses/any shares sold/dividend equivalents paid in the 12 months preceding April 2023.

What are the typical causes of the gender pay gap in the UK?*

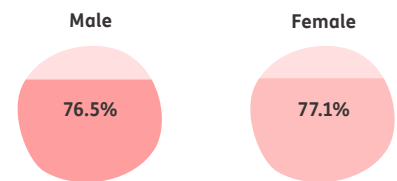
- Many high-paying sectors employ a disproportionately higher number of men; a higher proportion of women choose occupations that offer less financial reward
- A higher proportion of women work part-time, and part-time workers earn less than their full-time counterparts on average
- Women are still less likely to progress up the career ladder into senior roles

*The gender pay gap: Equality and Human Rights Commission, 2017.

GENDER PAY & BONUS GAP

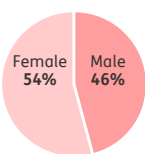
Difference between men and women	Median	Change on 2022	Mean	Change on 2022
Gender Hourly Pay Gap	34.0%	5.0%	31.3%	0.3%
Gender Bonus Gap	42.1%	-4.4%	68.3%	7.6%

PROPORTION OF EMPLOYEES RECEIVING A BONUS

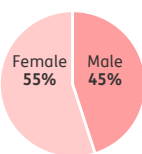


PAY QUANTILES ACROSS UK EMPLOYEES IN JUST

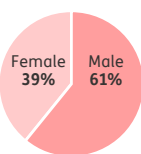
Lower quartile



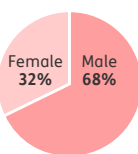
Lower middle quartile



Upper middle quartile



Top quartile



BEING JUST

- Our mean hourly pay gap as at April 2023 increased by 0.3% and our median hourly pay gap has increased by 5% year on year.
- The mean gender bonus gap increased in the year to April 2023 from 60.7% in our previous report to 68.3%, with the median gender bonus gap decreasing from 46.5% to 42.1%.

- Our pay gap reflects a lower proportion of females in senior roles within the organisation, it is not an equal pay for equal roles issue.
- The median hourly pay gap increased in the year to April 2023 largely as a result of a relatively higher number of male new joiners into some of our higher paid roles over these 12 months.
- In this report for the year April 2022-April 2023 we have included our Northern Ireland data for the first time. In our Northern Ireland location the difference in pay and bonus is smaller than in our other locations.
- The percentage of males and females receiving bonuses is balanced.
- We continue to work hard on this issue and it is clear that we must continue to address the many varied causes of the gender gap.

WHAT ARE WE DOING ABOUT THE GENDER PAY GAP?

As mentioned, our gender pay gap is not an equal pay for equal roles issue. We review our pay data annually to ensure it remains appropriate and any differences in pay between men and women in similar roles are justifiable. In addition, salary increments and annual bonus awards are carefully calibrated to ensure there is no bias in the pay decisions made. Our gender pay gap relates to the lack of women in senior roles within the organisation. This challenge is mirrored across the insurance sector.

Our CEO, David Richardson, is our Executive sponsor for DEIB and has driven initiatives to build a truly inclusive culture at Just. In April 2018, we signed up to the HM Treasury Women in Finance Charter with a pledge that at least 33% of our senior leadership will be female by December 2023. We are on track to meet this target. We continue to take a wide range of actions to make progress towards this target and these actions aim to raise the awareness of our DEIB agenda within Just, support the development of our diverse talent, align diversity goals with senior level accountabilities and attract and hire diverse talent at senior levels in Just.

Our Board has pledged to build a culture at Just which has DEIB at its core. We recognise and embrace the benefits of a diverse workforce across all aspects of diversity, including gender, race, sexual orientation, skills, knowledge, experience, education, age, personality and work style. We know that having a diverse, talented workforce with people from different backgrounds with different experiences will help us to succeed, innovate and better serve our customers now and into the future. Examples of these actions are given below.

Raising awareness and inclusive leadership

- We continue to use opportunities to actively raise awareness of DEIB within Just through a variety of communications channels, including leadership and employee blogs and hosting sessions on diversity-related topics, such as International Women's Day, Black History Month, disability, neurodiversity and social mobility.
- We measure inclusion and belonging in our employee engagement survey. We have seen positive scores on these measures compared to the industry benchmark and saw further increases in these scores over the last year.
- As well as signing up to the Women in Finance Charter, we have registered our support for the ABI's transparent pay and Making Flexible Work Charters, committing to making information on parental pay and flexible working policies transparent and easily accessible on our website, advertising the majority of our available roles as being open to flexible working and implementing processes and guidance to support and promote different forms of flexible working. These voluntary initiatives demonstrates our commitment to supporting and welcoming working parents and those who would like to work flexibly and championing inclusion.

Supporting the growth and development of our female talent

- We are participating in the Actuarial Mentoring Programme, which aims to improve diversity at senior levels of the actuarial profession by helping retain female actuaries for longer, and the 30% Club cross-company mentoring scheme delivered by Moving Ahead, which aims to supports the career development and progression of diverse talent at all levels. Over the years, over 100 colleagues at Just have participated in these external mentoring programmes, both as mentors and mentees.
- We have now completed the third year of our Executive sponsorship programme where female and Black, Asian or minority ethnic members of our key talent pool are paired with a member of our Executive Committee over a nine month period and receive sponsorship and career advice to help them progress their career.
- We run Talent Reviews on an annual basis. These are focused on identifying diverse talent and help us through regular people meetings within the business to support and develop our female talent through development planning and identifying opportunities such as internal moves, strategic assignments and stretch projects, as well as promotion opportunities.

Aligning diversity objectives with senior level accountabilities

- Each Executive has a personal objective to actively support the business-wide objective to increase gender diversity at senior levels as well as personally sponsoring members of our female talent pool on our Executive sponsorship programme to support their career development.

Attracting, hiring and monitoring diverse talent

- Our recruitment team work proactively with hiring managers to identify balanced candidate longlists and shortlists. In order to ensure that our recruitment processes are fair, objective and consistent, we use structured interview guides and psychometrics, with support materials and briefings for hiring managers. We also check the language on all of our job adverts for bias. These types of tools have been shown to improve the quality of hiring decisions and reduce the impact of unconscious bias.
- As well as supporting the development of our internal female talent, we are also focused on ensuring that we have gender balanced shortlists when hiring into key technical and leadership positions, including Board level roles.
- We are also exploring the use of targeted channels such as female only job boards to attract a more diverse applicant pool for roles in areas such as Actuarial, Finance and IT.
- We will monitor closely across all of our employee lifecycle stages, reviewing for example time to promotion, access to development opportunities and exit data to ensure there is no adverse impact on different groups.

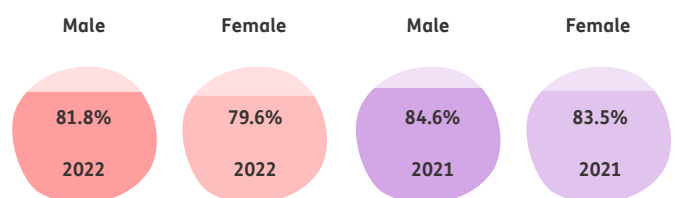
We are required to report our figures for the businesses that make up Just Group plc – Just Retirement Management Services Ltd. Please note we are no longer required to report specifically on Partnership Services Ltd as their headcount is less than 250, but they are included in our total figures. The tables below present the historical Gender Pay data for 2021 and 2022 for comparative purposes.

JUST GROUP (2021/2022) (EXCLUDES OUR NORTHERN IRELAND DATA)

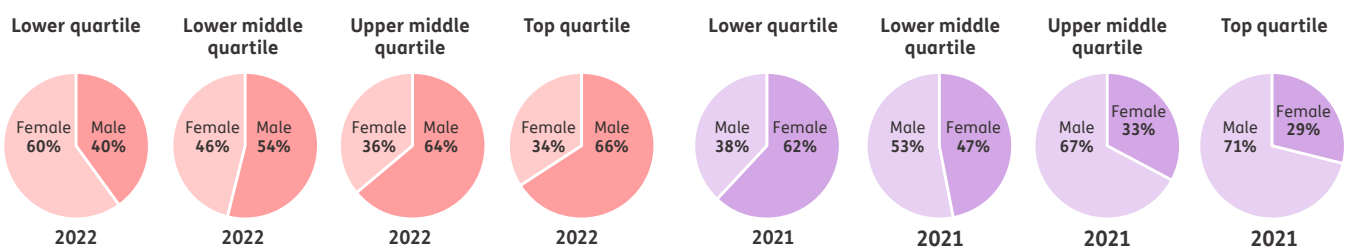
GENDER PAY & BONUS GAP

Difference between men and women	Median 2022	Median 2021	Mean 2022	Mean 2021
Gender Pay gap	29.0%	31.3%	31.0%	34.4%
Gender Bonus gap	46.5%	47.3%	60.7%	59.3%

PROPORTION OF EMPLOYEES RECEIVING A BONUS



PAY QUANTILES ACROSS UK EMPLOYEES



Declaration

We confirm that Just Group plc's pay gap calculations are accurate and meet the requirements of the regulations.



David Richardson, Group CEO, Just Group plc