



Portals Paper

Gender pay gap information

In line with the Equality Act 2010 (Gender Pay Gap Information) regulations 2017, we have carried out six calculations that show the difference between the average earnings of men and women in our organisation.

As at 5 April 2020 ('the snapshot date'), Portals De La Rue Limited now Portals Paper Limited ("Portals") was in year 2 of being a standalone business following the sale of the paper business by De La Rue.

Reflections on the year April 19 – April 20

We continued to monitor the % of female recruits in line with a target to increase the percentage of new recruits who are women to 35% by 2022. However, Portals is still conscious that this should be based on merit and not involve positive discrimination. Our female headcount % at April 2020 was 14%.

Context

As a manufacturing organisation, Portals is typical of the paper industry and of wider manufacturing, in attracting a greater proportion of men to operational roles, which are mostly shift based.

In July 2019 there was a salary increase applied across all roles. There was no Company bonus in 2019.

In 2020 the Office of National Statistics reported the national average gender pay gap was 7.4% among all full time employees (Office

National Statistics). Portals mean gender pay gap is 7.5% which is 0.2% wider than the previous year.

A key cause of this gap is that our employees who do shift work, predominantly men, are eligible for a shift premium which inflates their pay rate artificially as compensation for the unsociable nature of shift working. This is further compounded by the fact that we have more women employed in entry level day roles which are not eligible for a shift premium and are therefore lower paid.

Our bonus data has changed significantly since last year's report, the 2019 submission included a bonus paid to senior and management roles which resulted in the bonus data being more favourable to women. In the 2020 data we did not pay this bonus and paid bonuses were primarily for the 'refer a friend' payment we have in our recruitment policy this lead to a gap of 0.6% favourable to men.

Reducing the Gap

Portals recognises that wider UK social and cultural influences mean that manufacturing and engineering roles are less likely to attract female applicants and there is no quick and easy way to eliminate the gap. However, Portals is committed to creating a more diverse workforce and this is fully endorsed by Epiris, the major investor in the business, as part of its Environmental Social and Governance objectives.



P O R T A L S

Building on our diversity and inclusion policies we will be raising awareness of the culture change needed to make our manufacturing work environment one that is attractive to a diverse range of candidates.

We remain confident that men and women are paid equally for roles of equivalent value. Our operational roles are graded, with all job holders at each grade being paid the same pay rate. We have robust selection methodology within our recruitment and succession planning processes to ensure we promote and appoint on capability and not on gender, whilst encouraging women and men to develop their careers within the business. We are engaging with local colleges for our apprenticeships to target both male and female applicants.

We can confirm that the data published in this report satisfies the requirements of the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.s.

Ross Holliday
Chief Executive Officer
September 2021



Portals' Gender Pay Gap Data

The statistics below were taken at the snapshot date. We are reporting on our UK-based employees which as at the snapshot date had a headcount of 519.

On the snapshot date, Portals had:

- One female Executive Director (20% of the Board)
- Two female executive leadership team members (25% of the team)
- 86% of employees were male, 14% female

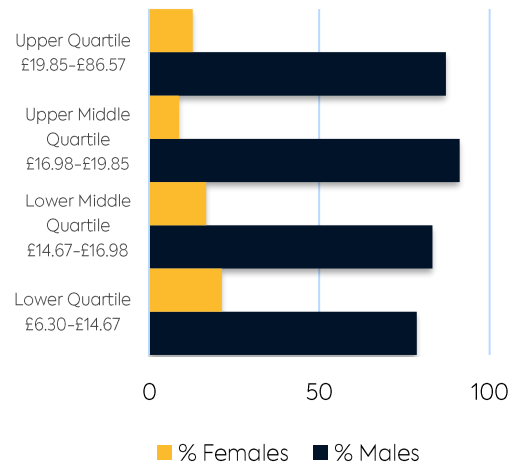
Pay gap information

| Pay gap information | |
|---|-------|
| Mean gender pay gap | 7.5% |
| Median gender pay gap | 10.4% |
| % Male employees who received a bonus | 1.9% |
| % Female employees who received a bonus | 1.3% |
| Median bonus gap | 0% |
| Mean bonus gap | 20% |

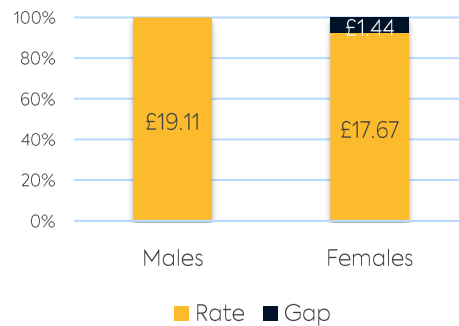
Proportion of males and females in each pay quartile

| | Male | Female |
|-----------------------|-------|--------|
| Lower quartile | 78.6% | 21.4% |
| Lower middle quartile | 83.2% | 16.8% |
| Upper middle quartile | 91.2% | 8.8% |
| Upper quartile | 87.2% | 12.8% |

Company Pay Quartiles



Mean Pay Gap



Median Pay Gap

