

Gender Pay Gap Report and Statement Mar 2023

Diversity and inclusion are at the core of our values and commitment to excellence. We know that excellence can only be achieved when this diverse network of people works collaboratively in their ideas and perspectives toward a common goal. Newly Weds Foods fosters this kind of workplace atmosphere that leads to success for both the company and employee.

People are the most important part of our culture at Newly Weds Foods. We offer a range of careers and seek a diverse group of qualified individuals during our recruitment process. That approach has led to innovations and significant growth in our business. Our goal is for our employees to feel they are respected and are growing professionally in their careers. As our people grow, our company becomes a better workplace.

Newly Weds Foods Ltd acknowledges and complies with the requirement to publish the gender pay gap information between male and female employees as required by the Equalities Act 2010 (Gender Pay Gap Information) Regulations 2017.

The gender pay gap is the difference in average earnings between men and women regardless of the roles they do. Gender pay differs from equal pay which looks at the actual pay differences between people carrying out the same or comparable work.

Our calculations have been carried out in accordance with the regulations using data collected on 4th April 2022.

Pay and Bonus Gap

Mean gender pay gap	the difference between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees	-2.47%				
Median gender pay gap	the difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees	-3.40%				
Mean bonus gap	the difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees	59.14%				
Median bonus gap	the difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees	44.15%				
Bonus proportions	the proportions of male and female relevant employees who were paid bonus pay during the relevant period	<table><tr><th>Male</th><th>Female</th></tr><tr><td>5.82%</td><td>13.24%</td></tr></table>	Male	Female	5.82%	13.24%
Male	Female					
5.82%	13.24%					

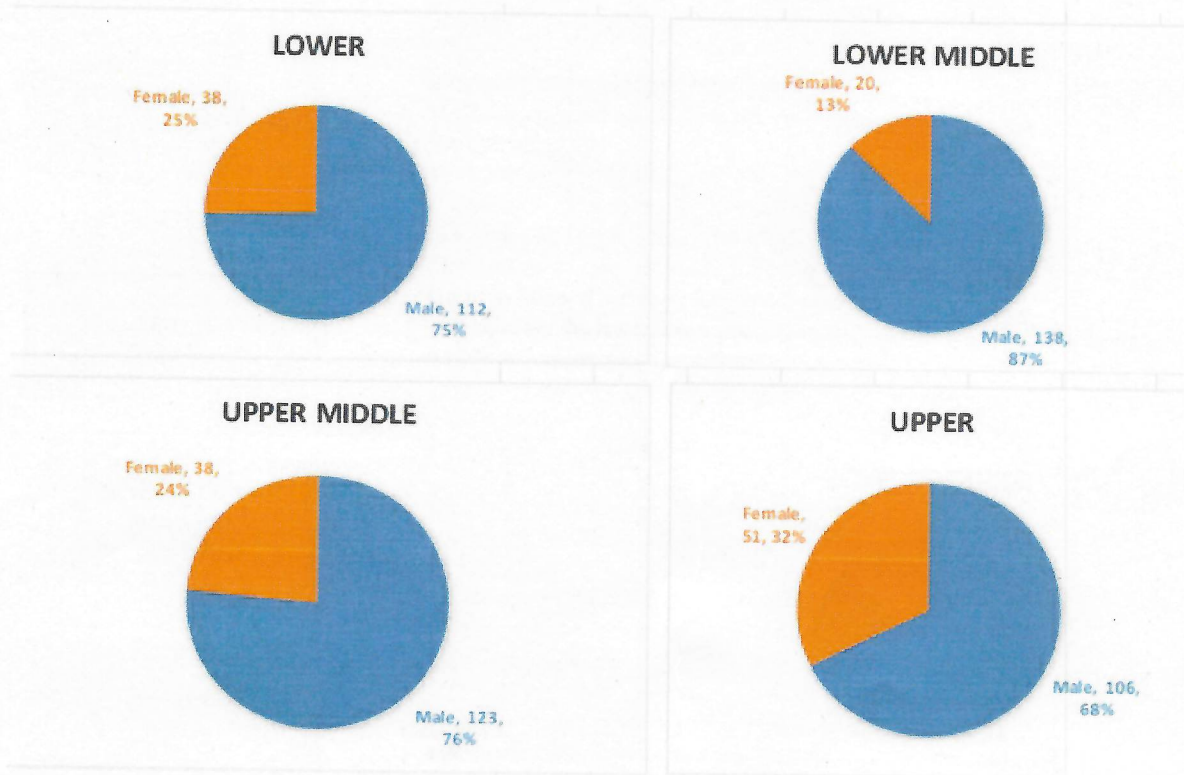


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Quartile pay bands

the proportion of male and female full-pay relevant employees in the lower, lower middle, upper middle and upper quartile pay bands



Newly Weds Foods Ltd is pleased that the gender gap is very small. The fact that women earn slightly more than men on average per hour is testament to our equal pay policies. We do however acknowledge that further efforts should be made to address the bonus pay gap.

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

Bert Rodriguez

Vice President Human Resources