

To demonstrate our commitment to Inclusion, Equity, and Diversity, and in compliance with UK legislation requiring companies with 250 or more employees to publish gender pay gap data, **McArthurGlen UK Limited's gender pay gap figures for April 2024 to April 2025 are shown below.**

Hourly Pay Gap	Mean (Average)	Median
Difference in average hourly pay between all male and all female employees.	39.4%	28.1%

Hourly Pay Quartiles	Proportion of Female colleagues in each pay quartile	Proportion of male colleagues in each pay quartile
Upper	50.0%	50.0%
Upper Middle	62.0%	38.0%
Lower Middle	67.9%	32.1%
Lower	78.8%	21.2%

12-month Bonus Gap	Mean (Average)	Median
Difference in average 12-month bonus pay between all male and all female colleagues.	56.9%	52.5%

Proportion of male colleagues receiving a bonus	Proportion of female colleagues receiving a bonus
92.0%	85.3%

Our 2025 UK Gender Pay Gap (GPG) results show both strengths and challenges. While we **continue to make progress in female representation at senior levels**, structural changes in our senior population and leadership shifts have contributed to an increase in the mean pay gap this year. Despite this, **we remain confident that our long-term strategy will continue to narrow the gap, as it has since we began reporting in 2018**, when the mean GPG was 52.9%, falling to 39.4% today. This sustained improvement reflects our ongoing efforts to drive inclusion, equity, and fair pay across the business.

In 2025, female representation in the **upper pay quartiles continued to improve**, driven by progression into senior leadership roles. For the first time, the **upper quartile now has an equal number of men and women**, marking a significant milestone in gender balance at senior levels. While the mean pay gap has increased this year, this shift demonstrates that our initiatives on career progression, inclusive recruitment, and fair reward practices are having a tangible impact. Notably, **6% more UK female colleagues received a bonus in 2025**, and the proportion of women increased in both the upper and upper middle quartiles, showing ongoing progress across the organisation.

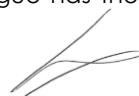
We remain focused on **creating equity of opportunity** across the business. Our performance driven culture links salary reviews and bonuses to performance and external benchmarking, supported by fair decision making through our People Committee and band evaluation tool. Inclusive recruitment practices, flexible working options, and pay transparency ensure that all colleagues have equitable opportunities. **Developing our people remains a priority**, with parental coaching now extending to partners of new mothers, our in-house developed 'Bringing Inclusion to Life' sessions, and strategic external partnerships with industry experts. Our culture continues to evolve through active affinity groups, updated policies, and strategic embedding of Inclusion, Equity & Diversity practices. Progress is closely monitored through quarterly reviews of diversity and pay data, informing future actions.

It is important to emphasise that the gender pay gap is **not an equal pay issue**; we meet our commitments by ensuring men and women are paid equally for the same or equivalent roles. Like many UK retail and real estate businesses, our GPG is influenced by the **shape of our workforce**. A higher proportion of women are in lower band, often part-time roles. This creates a leadership gap, despite women being the majority in lower bands, and is the main driver of the gap rather than unequal pay.

We remain committed to **closing the gender pay gap** and building a truly inclusive workplace. By maintaining our focus on targeted development, fair reward, and inclusive practices, McArthurGlen will continue to make meaningful progress in gender equity, ensuring that every colleague has the opportunity to thrive and succeed.



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