



Gender Pay Gap

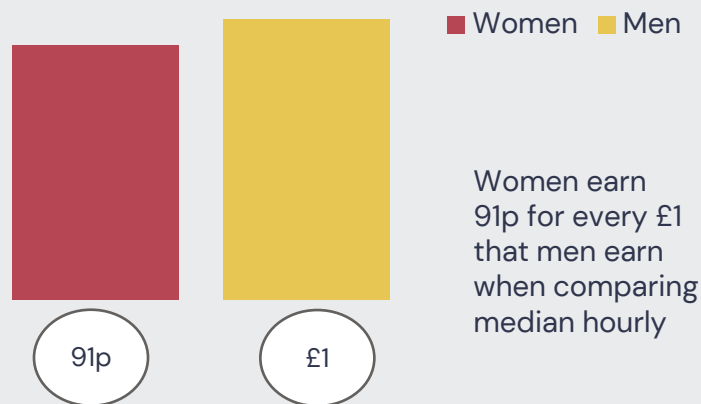
All UK entities January 2025
(based on April 2024 snapshot)



De La Rue Gender Pay Gap Report 2024

De La Rue's gender pay gap (GPG) data for the April 2024 Gender Pay Gap service reporting is shown in this report. These statistics are drawn from data referencing a snapshot date of 5 April 2024. The gender pay gap looks at UK based jobs at all levels (as compared to equal pay, which is concerned with addressing pay issues of men and women performing the same or similar work). We are required by legislation to report only on employing entities with more than 250 employees. For De La Rue, this requires us to reference the relevant employees who were part of the entity known as De La Rue International Limited, as at the snapshot date, whereas this report looks at all our UK employing entities.

Hourly median pay gap – All entities



Hourly mean pay gap

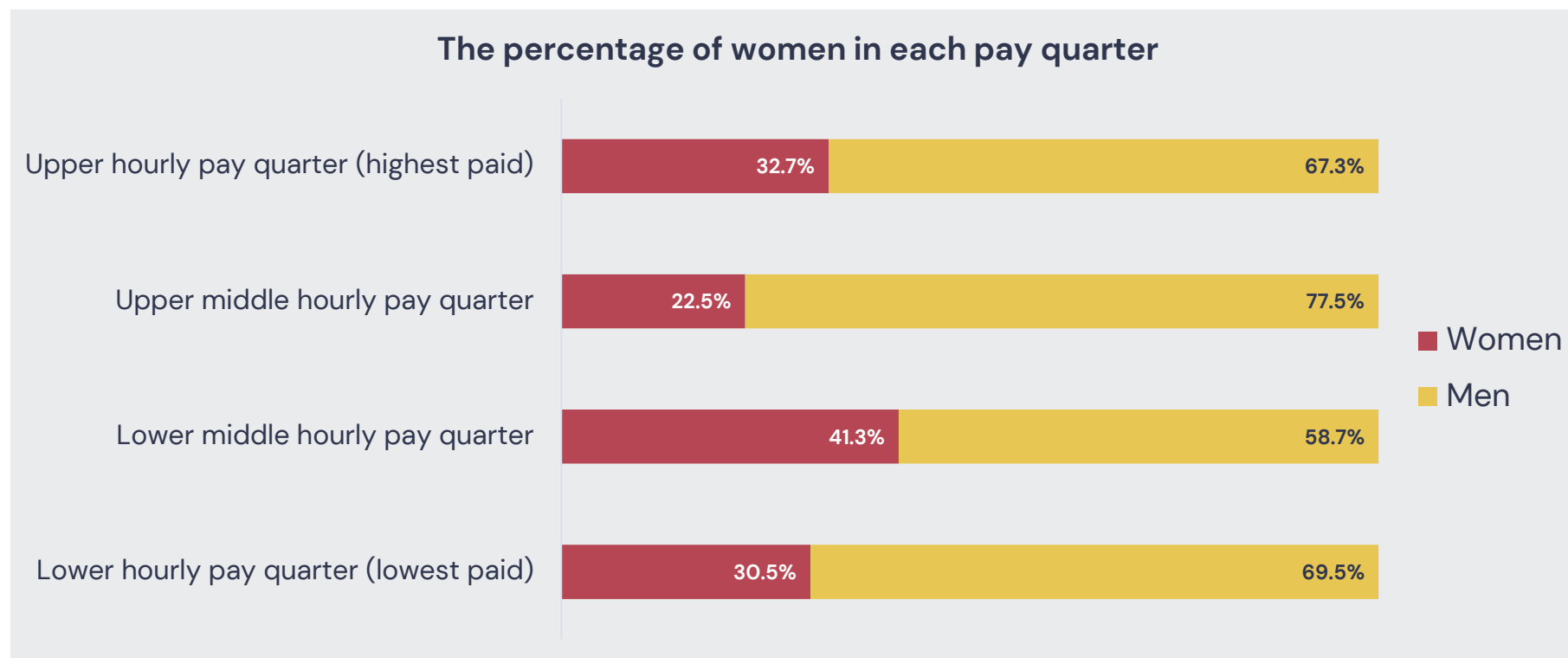
When comparing mean (average) hourly pay, women's mean hourly pay is 6.4% lower than men's.

Understanding De La Rue's gender pay gap

Between 2018, when we first reported our Gender Pay Gap and 2022, we saw year-on-year improvements to both our mean and median pay gaps, attributed primarily to a healthy increase in the number of female appointments to our more senior roles and a continued focus on increasing the number of women in managerial positions. De La Rue underwent organisational changes and headcount reductions within our UK operations, which had the effect of a marginal widening of the gap to 4.5% (mean) and 12.5% (median) in our last report in 2023. Over the next 12 months we further built on internal capability and during this period a small number of senior male appointments meant that our mean gap widened to 6.4%. However, overall a greater number of female promotions were made, reducing our median pay gap to 9.0%. As these figures are influenced directly by changes to the employee data that forms part analysed, we do expect to see fluctuation in the Gender Pay Gap in future following the completion of the sale of our Authentication business in 2025.

We continue to see good progress in the business in terms of gender split and as of November 2024, 37% of managerial roles were held by women versus an overall representation in the workforce of 32%, up by 2% from last year. Our pay gaps also continue to be below the wider UK Manufacturing industry of 11.2% (mean) and 15.9% (median) (ONS, 2024).

The percentage of women in each pay quarter



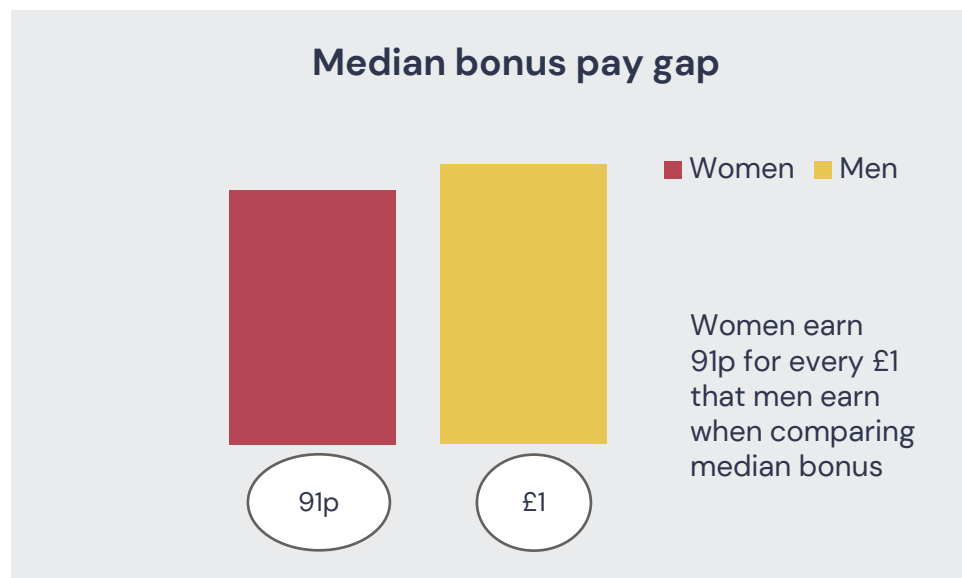
Women occupy 32.7% of the highest paid jobs and 30.5% of the lowest paid jobs. Their overall representation across the UK workforce is 32%.

De La Rue Gender Pay Gap Report 2024 – Bonus Gap

The Bonus gap compares bonuses paid to men and women in the April 2024 snapshot. This captures payments made in the 12 months prior, and the majority of these payments therefore relate to those made in June 2023 under the Company's main Annual Bonus Plan and our Sales Incentive Plans.

Bonuses remain variable, subject to business performance. In previous years, women typically received around 10% more as a group compared to men due to a higher number of women carrying out roles with eligibility to our Annual Bonus Plan. In June 2023 however, the performance conditions to pay out on the plan were not met resulting in fewer women being paid bonuses. In contrast, the remaining payments made were on our Sales Incentive Plans where we have a greater number of men carrying out these roles.

Due to the variable nature of bonuses and a smaller data group than with pay, we expect some variance year to year and note the mean gap currently sits at -10.4% and the median gap at 9.4%. The gap in 2023 was 18.4% (mean) and -10.8% (median). We have not found any gender related cause and effect activity when examining the movement of our bonus gap from one year to the next which we believe to be an indicator of gender impartiality in our processes.



Mean bonus pay gap

When comparing mean (average) bonus pay, women's mean bonus pay is 10.4% higher than men's.

Who received bonus pay?

9.9% of women

15.1% of men

De La Rue Gender Pay Gap Report 2024

We remain confident that we do not have issues of equal pay and are committed to continuing to take proactive steps to ensure the number of women in senior roles either reflects or exceeds representation in the wider workforce. We recognise that women remain under-represented in the manufacturing industry generally and we continue to focus on promoting the role of women in senior positions and offering equal progression pathways for everyone, not only in manufacturing but in all areas of the business. We monitor and review our internal and external recruitment and talent processes to remove bias.

Our family friendly policies are regularly reviewed and benchmarked against other UK companies, and our employees have access to internal and external health and wellbeing support and services, and we recognise the many benefits a diverse workforce brings. On an ongoing basis we will both set and monitor gender split targets and, more broadly, we will continue to collect diversity data for candidates and employees to monitor our ability to attract and retain a diverse workforce.

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

Clive Vacher, CEO

January 2025

To find out more about our diversity, equity and inclusion strategy go to: [Responsible Business – Social \(delarue.com\)](https://www.delarue.com/responsible-business-social)