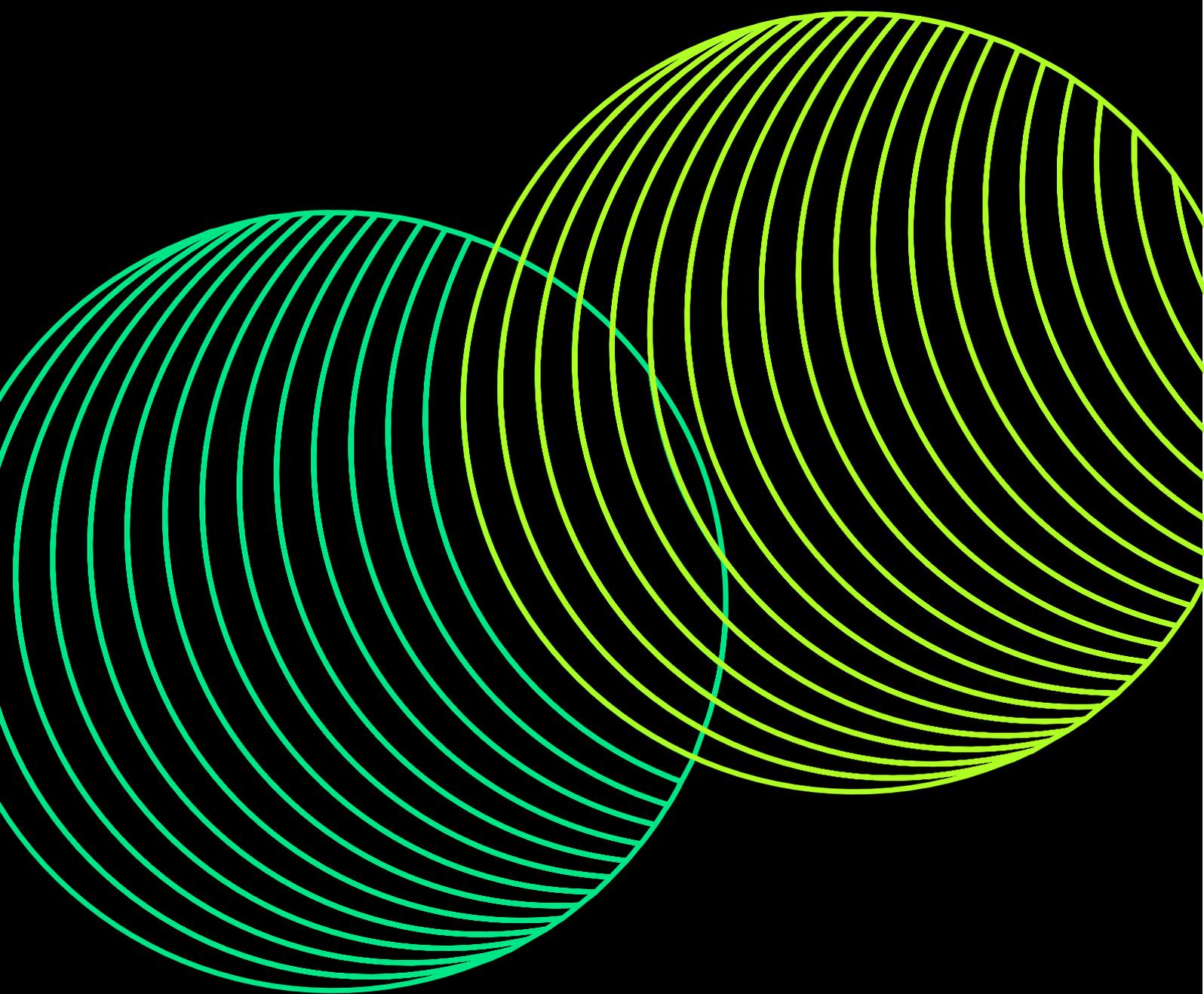


hhglobal[®]

Gender Pay Gap Report





Our commitment to equality, diversity and inclusion

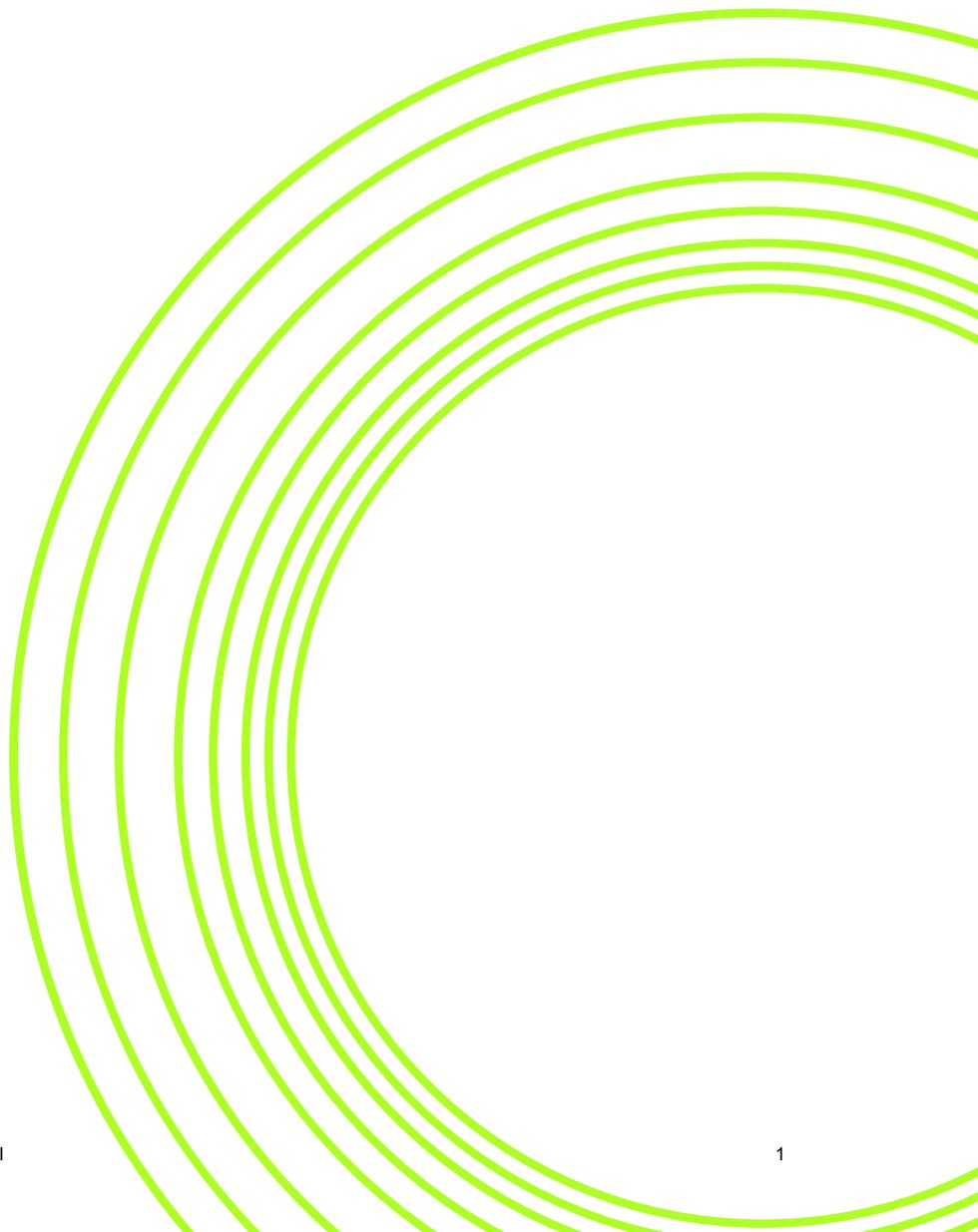
At HH Global we foster a culture where all individual differences and diversity are encouraged. We champion equal rights and opportunities for everyone and take a clear stance on all forms of discrimination.

Our commitment to employees is the assurance of fair treatment and reward, irrespective of gender. We do not discriminate unlawfully and are free from bias, ensuring equal pay for equal value.

Steve Nunn

CEO - EMEA

March 2019.





What is gender pay gap reporting?

In April 2017, new legislation was introduced whereby UK employers with more than 250 employees are required to publish their gender pay gap on a snapshot date of 5 April each year. This shows how large the pay gap may be between the mean and median pay of their male and female employees.

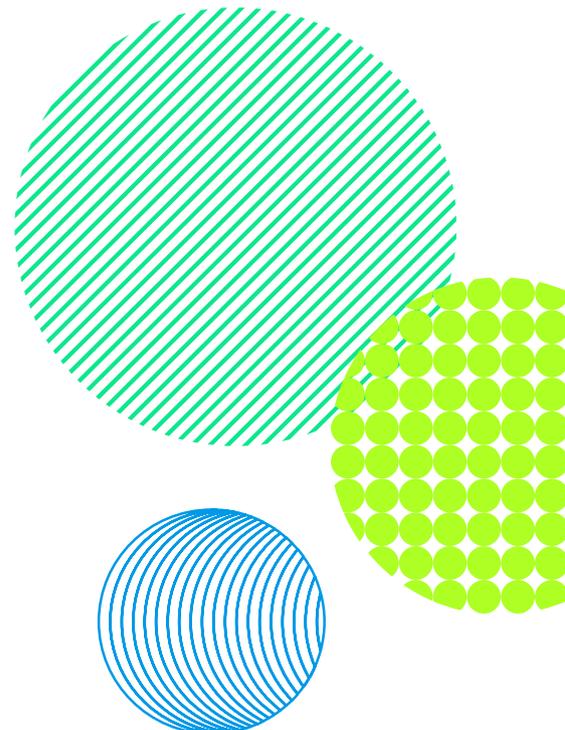
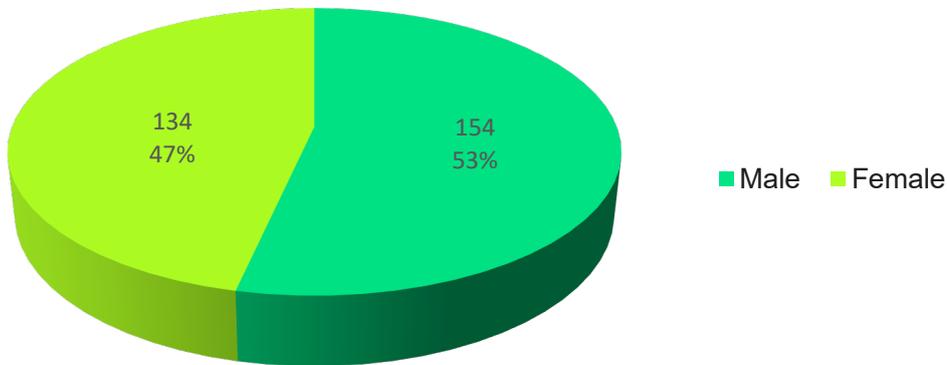
The following statement shows the gender pay gap and bonus gap at HH Global at the “snapshot date” of 5 April 2018 (for pay) and in the 12 months reference period to 5 April 2018 (for bonus).

How is this different from equal pay?

Equal pay requires that men and women, who carry out the same or similar jobs or work of equal value, are paid the same. It is unlawful to pay people unequally because they are a man or a woman.

HH Global demographics

The gender split across HH Global UK is set out below. The number of male employees is minimally larger than the number of female employees which remains consistent with the previous year





HH Global gender pay gap calculations

The gender pay calculations are based on 'ordinary pay' which includes: basic pay, allowances and pay for leave. It does, however, exclude: overtime pay, out-of-pocket expenses and any interest-free loans (e.g. season ticket loans).

HH Global gender pay gap - mean and median

The HH Global mean and median gender pay gap is set out below against the national average (taken at April 2017). This is based on all employees, including those working under a Service Agreement e.g. the HH Global, Global Board of Directors/Shareholders, based in the UK.

As a comparison, we have also set out the HH Global mean and median gender pay gap, excluding those working under a Service Agreement e.g. the HH Global, Global Board of Directors/Shareholders, based in the UK. We believe that this gives a more representative figure of the gender pay gap at HH Global.

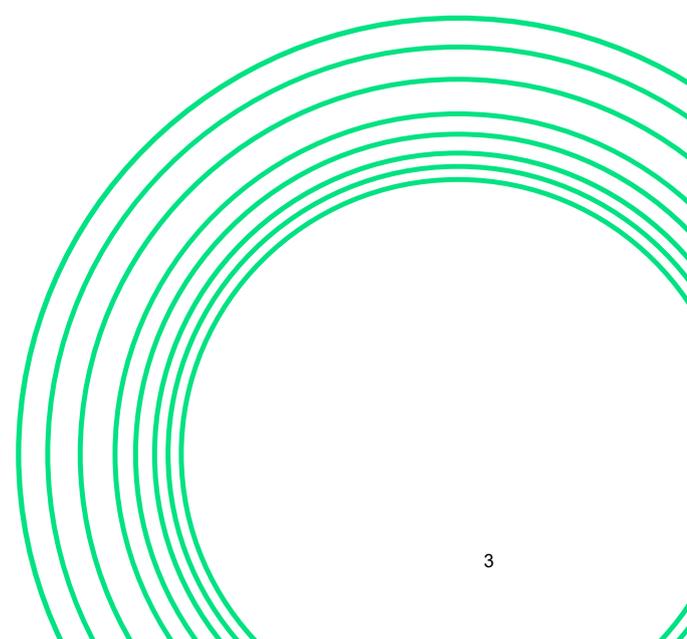
The mean gender pay gap		The median gender pay gap	
National	17.9%	National Average	17.1%
HH Global	27.7%	HH Global	12.2%
HH Global (excl Global Board/Shareholders)	17.4%	HH Global (excl Global Board/Shareholders)	11.5%

Summary of HH Global gender pay gap - mean and median

- While the male and female employee split is fairly even, the mean gender pay gap is above the national average.
- If this calculation is made without the HH Global, Global Board/Shareholders then the mean gender pay gap is below the national average

What is the mean and median gender pay gap?

- The mean is the average hourly rate gap for females against males. This is the difference between the average male hourly rate and the average female hourly rate divided by the average male hourly rate
- The median is the mid-point of the hourly rate for females against males. This is the difference between the mid-point hourly rate for males and the mid-point hourly rate for females divided by the mid-point hourly rate for males





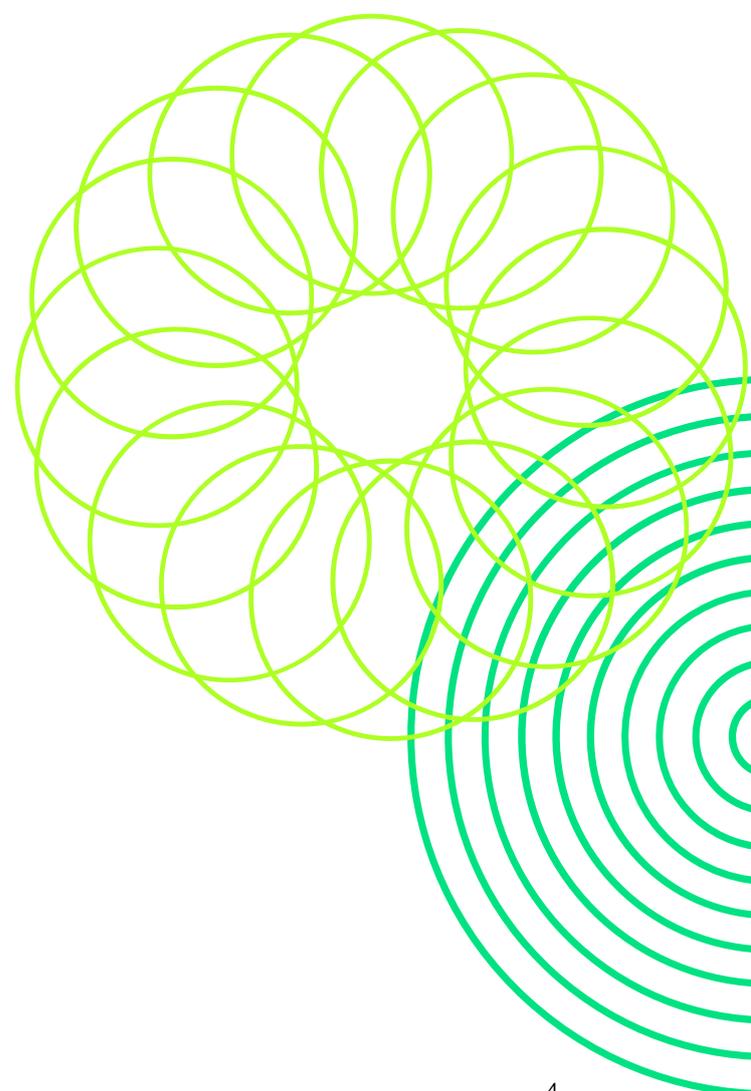
Salary

Salary quartiles

	Total Employees	Females	Males	Females %	Males %
Upper quartile	72	26	46	36.11	63.89
Upper middle quartile	72	44	43	40.28	59.72
Lower middle quartile	72	38	34	52.78	47.22
Lower quartile	72	41	31	56.94	43.06

Summary of salary quartiles

- Whilst the upper and upper middle quartiles have more males than females overall, we have increased the number of females in our upper quartile since April 2017 from 31% to 36%
- The higher number of males in these quartiles may be explained by the historic lean towards males within the print industry resulting in a higher level of industry experience and skills amongst males in senior roles
- Over the last 15 years, more women have entered the industry, as it moves to a more inclusive environment. We envisage, overtime, that females who have entered the industry during this period will develop their industry experience and skills, thus making them as suitable as males for senior positions. This will result in closing the gender pay gap as it stands today





Bonus

Who received a bonus?

Data of who received a bonus (split by gender) in the 12 months to the snapshot date (5 April 2018) is set out below.

	Total	Received a bonus	Did not receive a bonus	Received a bonus %	Did not receive a bonus %
Males	154	93	61	60	40
Females	134	73	61	54	46

Bonus gender pay gap

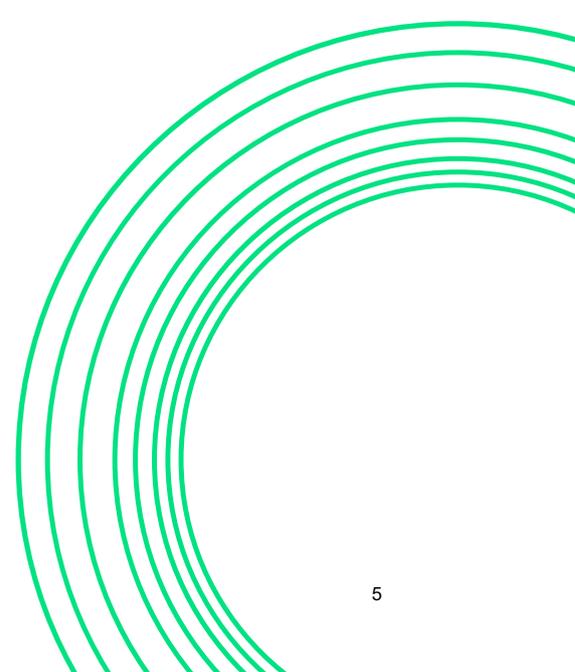
	Mean	Median
HH Global	68.9%	31.8%
HH Global (excl Global Board/Shareholders)	28.8%	28.8%

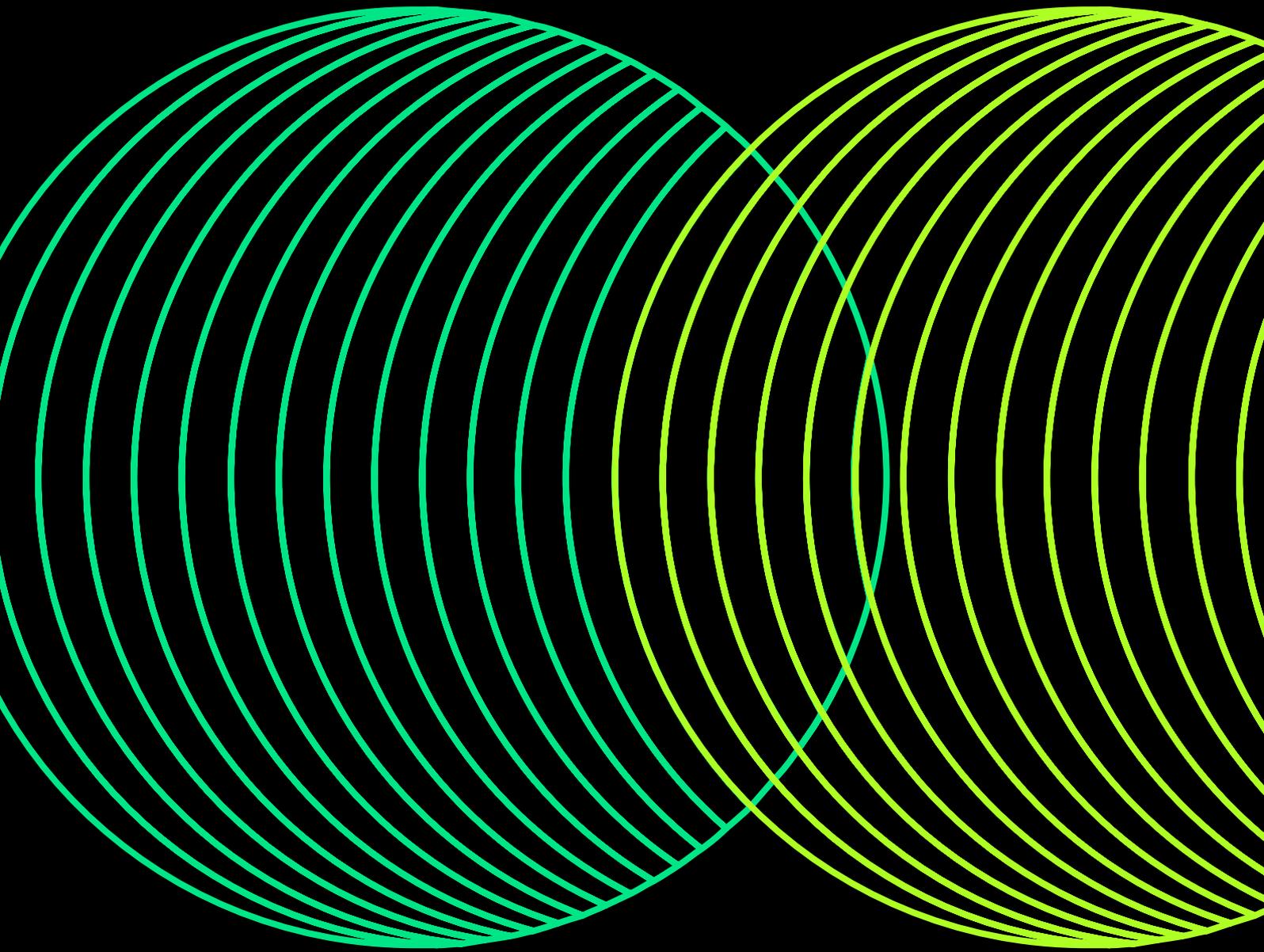
Summary of bonus gender pay gap

- At HH Global there is an even split between males and females receiving a bonus
- Without the HH Global, Global Board/Shareholders the mean bonus gender pay gap shows that males are paid 28.8% more than females

How are we moving towards a zero gender pay gap

- We are proud that within our EMEA Leadership Team, four are female, based in the UK.
- The group of UK direct reports into the EMEA Leadership Team is a population of 65. This population is made up of 31 males (47%) and 34 females (53%).
- With this platform to build on, we will continue to actively support our female employees to succeed and grow into senior positions across the business.
- We will continue to apply best practice as part of our hiring processes, thus shortlisting a diverse set of candidates in all roles.
- In 2019, we have introduced enhanced maternity pay which adds to our commitment to continue to build on our existing family friendly policies, consistently considering all flexible working requests





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