



OUR PEOPLE

GENDER PAY REPORT 2025

INTRODUCTION

At Gist, our commitment to fairness, inclusion and opportunity for all colleagues continues to guide the way we operate. Understanding our gender pay gap, and taking meaningful action to reduce it, remains central to building a workplace where everyone can thrive.

This year, we are pleased to report an improvement in both our gender pay gap and our bonus gap, marking the second consecutive year of positive progress.



While these improvements reflect the impact of ongoing initiatives, for example a 3% increase in women in senior leadership positions. They also highlight where further work is needed, for example our overall representation of women remains behind industry averages.

We know that genuine progress requires sustained focus on representation, career development and equitable access to opportunities at every level of our organisation. We will continue investing in actions that attract, develop and support female talent, particularly in areas where women remain underrepresented.

Our ambition is clear: a more balanced workforce and a more inclusive culture that ensures fair outcomes for all colleagues, regardless of gender. The insights in this report help guide our next steps, and we remain committed to driving long-term, meaningful change.

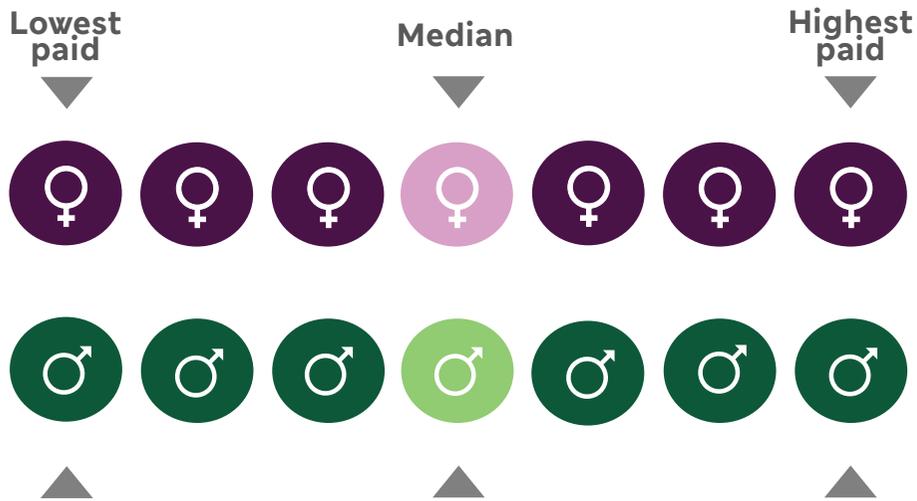
Sandra McKenzie-Day
HR Director



WHAT IS THE GENDER PAY GAP?

The Gender Pay Gap is the difference between men's and women's average hourly pay across an organisation, expressed as a percentage. A positive percentage indicates men are paid more on average; a negative indicates women are paid more.

MEDIAN (MIDPOINT) CALCULATION



The median is the figure that falls in the middle of a range when the wages are ordered from smallest to largest. The median pay gap is calculated by taking the difference between the employee in the middle of the range of male wages and the middle employee of the female wages, expressed as a percentage.

MEAN (AVERAGE) CALCULATION



The mean is calculated by adding up the values of all employees' wages and dividing that figure by the total number of employees.

The mean pay gap is calculated by taking the difference between men's mean pay and women's mean pay, expressed as a percentage.

GENDER PAY GAP

AT A GLANCE

ALL COMPARISONS ARE VS. LAST YEAR



MEAN PAY GAP

THE MEAN GAP FOR GIST
HAS DECREASED BY 2.3% TO...

4.8%

MEDIAN PAY GAP

THE MEDIAN GAP FOR GIST
HAS DECREASED BY 0.9% TO...

11.7%

MEAN BONUS GAP

THE MEAN GENDER BONUS FOR GIST
HAS DECREASED BY 19.1% TO...

-9.3%

MEDIAN BONUS GAP

THE MEDIAN BONUS GAP FOR GIST HAS
DECREASED BY 7.7% TO...

0.6%

THE PROPORTION OF FEMALE
EMPLOYEES IN GIST RECEIVING
A BONUS HAS DECREASED BY 5.6% TO...

74.1%

THE PROPORTION OF MALE
EMPLOYEES IN GIST RECEIVING
A BONUS HAS DECREASED BY 4.8% TO...

81.7%

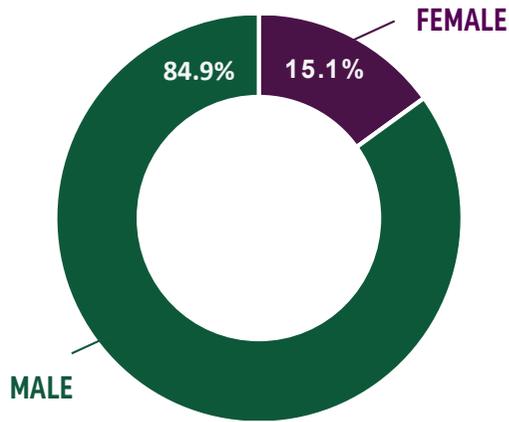


PAY QUANTILES

BY GENDER

Gist's workforce is predominantly male, with women making up 15.1% of the workforce.

THE WORKFORCE



QUARTILE	MALES	FEMALES	WHO IS INCLUDED IN THIS BAND?
UPPER QUARTILE	88.9% -1.9% YoY	11.1% +1.9% YoY	All colleagues whose standard hourly rate is within the upper quartile
UPPER MIDDLE QUARTILE	90.1% +1.4% YoY	9.9% -1.4% YoY	All colleagues whose standard hourly rate is more than the median but the same or less than the upper quartile
LOWER MIDDLE QUARTILE	83.1% -1.7% YoY	16.9% +1.7% YoY	All colleagues whose standard hourly rate is more than the lower quartile but the same or less than the median
LOWER QUARTILE	77.6% +2.0% YoY	22.4% -2.0% YoY	All colleagues whose standard hourly rate is within the lower quartile

TABLE 1: PAY QUANTILES BY GENDER

This table shows our workforce divided into four equal-sized groups based on hourly pay rate.

A quartile is one of four equally-sized groups created when you divide a selection of numbers that are in ascending order into four. The Lower Quartile includes the lowest-paid 25% of colleagues and the Upper Quartile covers the highest-paid 25%.

The figures in this table have been calculated using the standard methods used in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.



UNDERSTANDING THE GAP

OUR UK GENDER PAY GAP

We pay our colleagues according to their role, regardless of gender.

Pay for Warehouse Operatives and Drivers is structured according to contract type and is gender-neutral. Salaried roles are evaluated and benchmarked against the external market using industry-standard techniques to maintain consistency and governance.

For the second consecutive year, we have recorded an improvement in our overall gender pay gap.

Our median gender pay gap decreased by 0.9 percentage points to 11.7%. The gap is primarily driven by the occupational mix of our hourly paid colleagues, which make up 82% of our workforce.

Within operational roles, the gender pay gap for Warehouse Operatives and Drivers remains between 0% and -2%, meaning parity and, in some cases, a slight advantage for women. However, women remain more prevalent in administrative roles than in higher-paid mechanical and engineering roles, which continues to influence overall pay outcomes. Our mean gender pay gap reduced by 2.3

percentage points to 4.8%, in part driven by an increase in female representation in senior leadership roles. Women now occupy 23.4% of senior leadership positions, compared with 15.1% representation across the wider organisation.

Our pay quartiles remained at a similar level although we have seen a slight increase in the representation of women in our top pay quartile to 11.1% from 9.2% in 2024.

While incremental, this improvement demonstrates ongoing efforts to attract, develop and retain female talent, though representation remains below the industry average.

OUR UK GENDER BONUS GAP

Our gender bonus gap reflects bonus payments made in the 12 months to April 2025.

Gist operates two principal bonus schemes:

- a Christmas attendance-based bonus, available to the majority of colleagues; and
- an annual performance-related bonus for salaried employees.

For the second consecutive year, we have achieved a reduction in our gender bonus gaps.

Our median bonus gap decreased to 0.6%, with both the median male and median female colleague participating in the Christmas attendance bonus scheme and receiving comparable payments based on eligibility and attendance criteria.

Our mean bonus gap stands at -9.3%, influenced by the increased representation of women in leadership roles that qualify for the annual performance-related bonus award.



OUR COMMITMENTS

- We will work with external organisations to guide our approach to diversity and inclusion, carefully considering the impact of policy and structural changes on gender diversity.
- We will review our job architecture and systems to ensure our approach setting pay grades and salaries is market leading and remains gender neutral.
- We will continue to review our policies and support mechanisms across our network to promote a family friendly environment.
- We will formulate how we more actively support careers for women in logistics and improve HR processes to accelerate gender diversity in our organisation.
- We are committed to fulfilling these commitments and will regularly review them to ensure progress.



HISTORICAL DATA

	2023	2024	2025	2023	2024	2025
	Median			Mean		
PAY GAP	13.6%	12.6%	11.7%	7.5%	7.2%	4.8%
BONUS GAP	30.9%	8.2%	0.6%	11.7%	9.7%	-9.3%
	Men			Women		
% OF EMPLOYEES RECEIVING A BONUS	85.8%	86.5%	81.7%	74.8%	79.7%	74.1%
% OF EMPLOYEES IN EACH PAY QUARTILE	Men			Women		
UPPER	91.3%	90.8%	88.9%	8.7%	9.2%	11.1%
UPPER MIDDLE	89.2%	88.7%	90.1%	10.8%	11.3%	9.9%
LOWER MIDDLE	83.8%	84.8%	83.1%	16.2%	15.2%	16.9%
LOWER	78.1%	75.6%	77.7%	21.9%	24.4%	22.3%

TABLE 2: OVERVIEW OF HISTORICAL MEDIAN & MEAN PAY GAP.

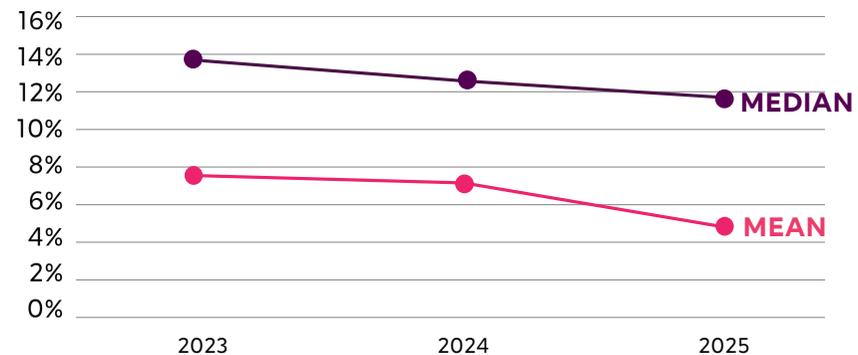


CHART 1: GIST GENDER PAY GAP TRENDS





GIST LIMITED

GENDER PAY GAP REPORT 2025

The figures disclosed within relate to a snapshot on 5 April 2025 (pay) and in the 12 months up to 5 April 2025 (bonus).

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