

Iglu.com Gender Pay Gap Report 2024

Preface

We publish our Gender Pay Gap figures for this year (2023-2024). Last year we reflected on the economic recovery the tourism industry has experienced since the pandemic and the rise of a new normal for our operating environment. We are learning to thrive in this new normal with success in increasing our headcount and performing in an uncertain environment.

Our report this year will continue to follow the format of previous years, drawing out elements we believe help understand the numbers for this particular set of figures and gender pay within Iglu.com.

Introduction

This report focuses on gender pay within Iglu.com, between April 2023 and April 2024. It sets out the following data:

- 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
- 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
- Mean bonus gap – The difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees
- Median bonus gap – The difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees
- Bonus proportions – The proportions of male and female relevant employees who were paid bonus pay during the relevant period.
- Quartile pay bands – The proportions of male and female full-pay relevant employees in the lower, lower middle, upper middle and upper quartile pay bands.

We publish this data on an annual basis. This will allow us to track our progress and articulate the actions that we will take to reduce the gender pay gap in our organisation over time.

Gender Pay Gap

In our seventh iteration of this exercise and at the snapshot date, Iglu.com's mean gender pay gap was calculated to be 15.4%. This represents a similar score to our 2021, 2022, and our 2023 reports although a slight regression from last year. Although this is not what we had expected or hoped we are pleased that we have been able to scale the business without some of the systemic issues that caused our gender pay gap at similar headcounts previously. There is still an overall trend of improvement over the reports but this year gives us cause to analyse our progress further. Our continuing challenge with reporting gender pay gap figures is the comparison of commission earning roles to non commission earning roles used in the holistic figure above. There is also some intrinsic

year on year volatility with commission earning roles as total earnings can change drastically based on individual circumstances with no link to gender.

Our median pay gap is 14.7% which has reduced significantly from 20% last year. Although this is higher than some previous years this has now returned to the downward trend we had previously seen.

Gender Pay Gap by Quartile, April 2024

| | Workforce by Pay Quartile | | Mean pay gap per quartile |
|----|---------------------------|-------|---------------------------|
| Q1 | M | 58.6% | 3.7% |
| | F | 41.4% | |
| Q2 | M | 50.0% | -1.7% |
| | F | 50.0% | |
| Q3 | M | 49.8% | 0.7% |
| | F | 50.2% | |
| Q4 | M | 30.7% | -0.5% |
| | F | 69.3% | |

In April 2024 Iglu.com had a small shift in the balance of employees, employing a 47:53 split of men and women. This continues the trend from 2023 and as a significant shift towards a female population. Once our numbers are investigated, the mean gap is driven by males in the first quartile, this shows we have successfully closed our larger pay gap in the third quartile to within 1 percent. We can continue to report a closed gender pay gap in favour of female workers in all other quartiles. While this should continue to be celebrated it must be monitored to ensure we are achieving equity and no discrimination positive or negative is occurring when we are taking decisions on pay. Figures close to 0 are our goal. The proportion of female employees in our top two quartiles have increased showing more diverse and fair hiring is continuing to shape our organisation positively.

Gender Bonus Gap

This year we can start to interpret our bonus gap as a metric representative of our business as 2024 marked the full realisation of the previous year's implementation of the company-wide bonus scheme. This led to greater parity on those receiving bonus pay as 96.5% of our male and 97.1% of our female employees received bonus pay, up 8% on the previous year. Our environment continues to develop rapidly and as eligibility for bonus is largely determined by role type and tenure future trends will indicate the veracity of these figures but this two year trend gives confidence that the scheme is working.

Our mean gender bonus pay gap effective April 2023 has increased significantly from the 2023 figure of 15.4% and is now 29.2%. Our median gender bonus pay gap however has also reduced significantly from a previous figure of almost 52.2% to 42%. Although this data shows progress and it continues to be an area we are concerned with improving. We continue to see large fluctuations in these figures which are consistent with previous years being driven by commission payments in our sales team which had a majority of males in the population. This is something that although takes

some mitigation from paying our company bonus will continue to negatively impact our figures due to the impracticality of measuring year on year trends.

Moving Forwards

The calendar year since the reporting snapshot has seen further investment into the wellbeing of staff at Iglu, a continuation of our DEI survey and greater communication across the business. We expect this to continue to promote an environment of equity across all of our roles and expect all benefits to continue to be trending to equality.

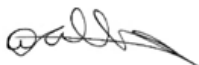
With regards to our gender balance and the efforts for more balance my comments would be the following:

The previous year has seen significant investments in both the offices of Iglu.com but also in the welfare of our employees. Our reactions to the changing demands of an evolving workforce leave us well placed to continue to succeed and focus on making Iglu.com a great place to work. Whilst Gender Pay remains a constant topic of discussion among the senior leadership group the change required comes in our activities every day with a culture of equity at its core. With regards to our gender balance efforts, I'd like to comment on the following:

- Our goal for the future continues to be to scale our business to realise our goal of being the world's leading seller of cruise and ski holidays. We commit to an in depth understanding of the gaps in our pay and for the next reporting period will be voluntarily reporting on department by department trends to further increase our understanding of remuneration equity
- After previous years of concern about the effect of commission on our pay gap we have this year measured a pay gap of 16% without commission being taken into account. We are committed to continue to strive for pay equity across the board exempt from overtime pay and commission.

This report has been prepared with the understanding that we are a growing and changing business and although progress should be celebrated we must put these into context and understand our journey. This report shows some of the improvements that we are hoping to achieve but has the caveat that we are sadly still not where we want to be. As last year I maintain that remaining positive continues to be key, we will continue to strive to decrease our gap within the prescribed calculator framework.

Signed,



Andrew Walker
Head of People & Culture



David Gooch
CEO