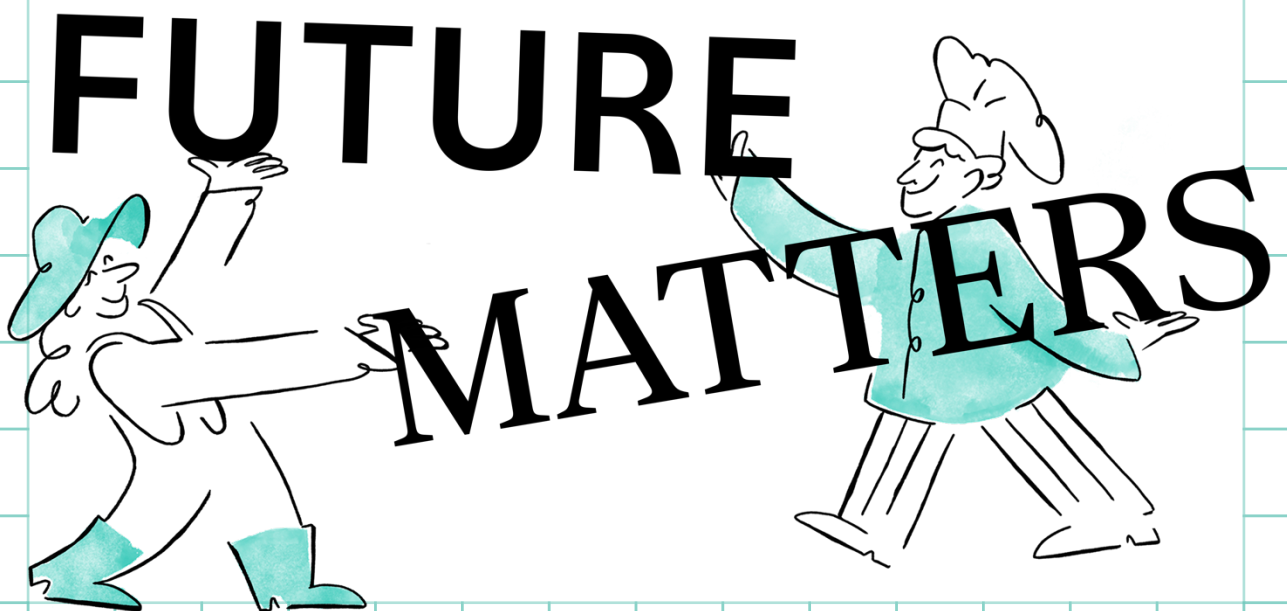


FORTNUM & MASON
EST 1707



Gender Pay Gap Report
2024

Contents

01.	Foreword	03
02.	Key Points in This Year’s Report	04
03.	Measuring The Gender Pay Gap	04
04.	Fortnum’s Gender Pay Gap 2024	06
05.	Explaining Our Pay Gap	07
06.	Our Approach and Actions	09



Foreword



“

I am proud to work with such a brilliant group of role models, who will no doubt inspire the future female talent of tomorrow.

Kate Hobhouse

Chair, Fortnum & Mason

“At Fortnum’s, our ambition is to create an environment in which we can all thrive. I firmly believe that positive action on all types of diversity and social mobility creates happier, more engaged, and more effective teams.




“A cornerstone of our culture is creating a sense of belonging for all our people. We listen closely to what our people are telling us, so that everyone feels included. We are committed to nurturing talent and developing the careers of all our people, regardless of their age, race, religion, disability, gender, sexual orientation, pregnancy and maternity, or marital status. We respect and embrace each other’s differences to create a truly inclusive environment.

“Needless to say, we are committed to fairness and equity, including in the opportunities extended to our female colleagues and how we pay them. Since reporting began, we have seen a consistently small gender pay gap each year. This is largely due to having a workforce that is made up of more women than men, with a greater proportion of women in our head office roles. This year we saw an increase in representation of women on our Senior Leadership team and a decrease in the representation of men at Executive level.

“I am proud to work with such a brilliant group of role models, who will no doubt inspire the future female talent of tomorrow.”



Key Points in This Year's Report

-  Our “gender pay gap” has reduced and is closer to **zero**
Median gender pay gap is now at **0.2** and **mean gender pay gap** is **- 1.4**
-  Our **gender bonus pay gap** is impacted by higher representation of men in our Executive Team
-  Our **upper pay quartile** consists of over **60% women**

Measuring The Gender Pay Gap

The gender pay gap shows the difference in average pay between women and men. People often assume the gender pay gap is caused by men and women getting paid different amounts for doing the same or an equivalent role (this is referred to as equal pay). Whilst this can be a factor, the gender pay gap is largely driven by a lack of female representation in senior roles.

Why do we only report on male and female genders?

We recognise that not all colleagues identify as male or female. However, for the purposes of this report we have used the ‘legal sex’ data recorded on our HR system in line with current legislation.

How to interpret the report

All companies with over 250 employees within the UK must report their gender pay gap across four categories:

1. Mean and median gender pay gap in hourly pay;

2. Mean and median bonus gender pay gap;
3. Proportion of women and men receiving a bonus payment;
4. Proportion of women and men in each pay quartile.

When analysing the mean and median gender pay gap, a score of zero means there is no difference in pay between men and women. A score above zero is favourable to men and below zero is favourable to women.

Mean Gender Pay Gap

The mean (or average) gender pay gap is the difference in the hourly pay for women compared to men, within a company.

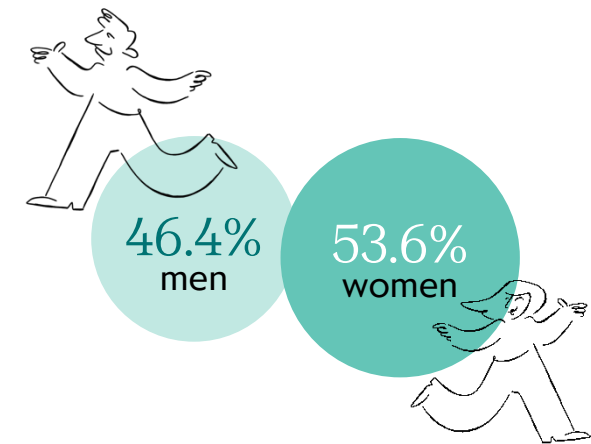
Median Gender Pay Gap

The median represents the middle point of a population. If you separately lined up all the women and all the men in a company in order of hourly pay, the median pay gap is the difference between the hourly pay rate for the woman in the middle of the data compared to that of the man in the middle of the data.



Fortnum's Gender Pay Gap 2024

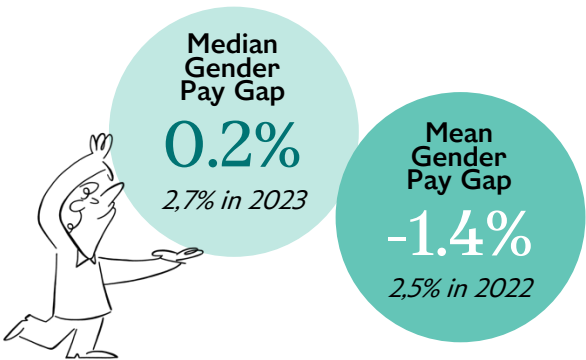
As of 5th April 2024 (the date of reporting) Fortnum & Mason in the UK comprised four stores and seven hospitality outlets, employing people across three core areas: Retail and Stock Operations, Head Office and Hospitality in a range of disciplines from Chefs to Sales Associates and Warehouse Operatives, to Marketeers and Finance professionals. At the time of reporting, Fortnum & Mason employed 1,030 (versus 957 in 2023) permanent and fixed term employees; **53.6% women** and **46.4% men**.



As defined by the government, the gender pay gap calculations must only take into account “full pay relevant employees” at the date of reporting. That means any employee who was paid less than their usual rate, due to long-term leave during that period, is not included in this report. This report takes into account 924 full pay relevant employees.

The Gender Pay Gap

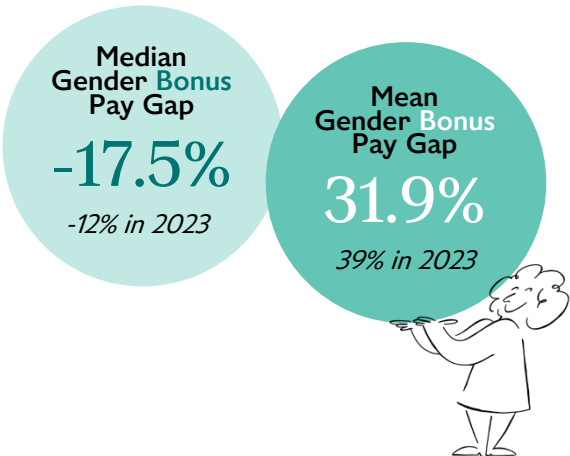
The median gender pay gap at Fortnum & Mason was **0.2%** (2.7% in 2023). The mean gender pay gap was **-1.4%** (2.5% in 2022). At a headline level, this means that our pay gap decreased in 2024, to almost zero. The explanation of what has driven this slight shift can be found on page 7 in ‘Explaining Our Pay Gap’.



Bonus Pay Gap

The gender bonus pay gap calculation was based upon those eligible to receive a bonus. Out of the full pay relevant employees accounted for in this report, a fairly even split of men and women received a bonus – with 66% of all men receiving one, and 64% of women.

The median gender bonus pay gap was **-17.5%** (-12% in 2023) whilst the mean gender bonus pay gap was **31.9%** (39% in 2023). This median bonus pay gap continued to be driven by the majority of our upper pay quartile (60% women, 40% men). Whilst the mean bonus pay gap is driven largely by the Executive Team sitting at the top of the upper pay quartile, with the Executive Team being made up of five men and two women.

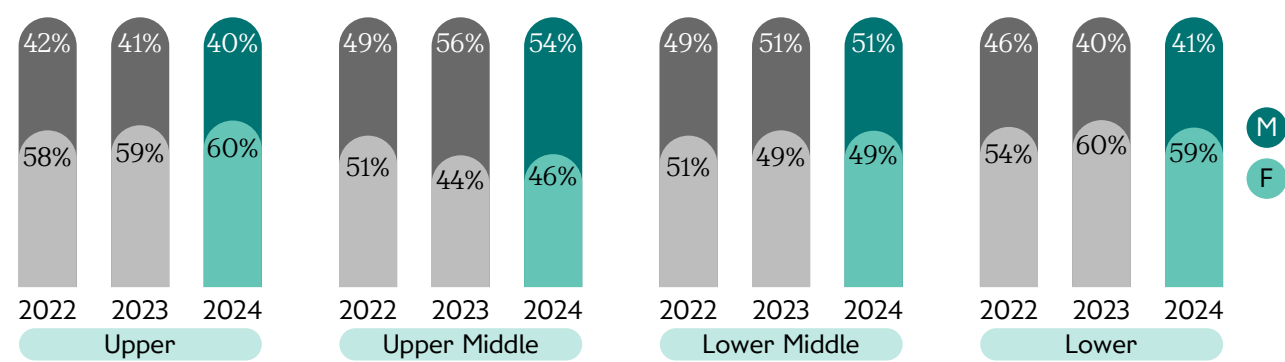


Fortnum's Gender Pay Gap 2024

The information being published relates to employees of Fortnum & Mason PLC on the UK government snapshot date of 5 April 2024. The ordinary pay gap relates to pay received in the period of April 2024. The bonus gap relates to variable payments received in the 12 months to 5 April 2024. I confirm that the gender pay gap data in this report is accurate.

Justin Carmichael
Chief Financial Officer

Employees by pay quartile



Explaining Our Pay Gap


Since reporting began, Fortnum's gender pay gap has remained very close to zero – with slight movements across the years; some moving in favour of men and others in favour of women – driven by small shifts in the distribution of men and women across the organisation and at each of the pay quartiles.

This year, we saw an increase in the representation of women in the upper two pay quartiles and, a slight reduction in the percentage of women in the lower pay quartiles, contributing to the reduced pay gap this year.

Across our three core business areas: Head Office, Hospitality and Retail, there was a relatively even split of men and women in Retail (57% W / 43% M), a far greater

proportion of women than men in our Head Office (67.5% W / 32.5% M), and a greater proportion of men than women in Hospitality (37% W / 63% M).

We continued to attract a strong number of women to careers at Fortnum's with **54%** of our new joiners being women.



We also saw slightly more women being promoted throughout the year (51% W versus 49% M).



Our Approach and Actions

Employee Networks

Our CEO, Tom Athron, serves as the Executive Sponsor for Inclusion and Diversity (I&D). In addition to ensuring I&D is a quarterly agenda item for the Executive Team, Tom also chairs our Belonging network.

Our Belonging and Family networks were both formed in 2021 and meet approximately 10 times a year to connect and to share experiences, best practice and learning. They manage a calendar of events aligned to the inclusion agenda and designed to drive positive change at Fortnum's. Over the last year, our network members have collectively given over 168 hours to network meetings – providing a platform for rich conversation, insight and support.

We marked International Women's Day 2024 with an extraordinary panel of women sharing their career stories and lessons learned.

We also donated all proceeds of our Peruvian Single Origin Coffee to the Café Femenino Foundation, whose mission it is to enhance the lives of women and their families in remote coffee-producing communities.

To mark World Menopause Day in 2024, we hosted an event for our people across our business with authors of the book *Recipes for a Better Menopause*. As well as highlighting the importance of supporting women through perimenopause and menopause, and normalising this topic, guest speakers Jane Baxter and Dr Federica Amati shared insights and tips to help women navigate this stage of life through nutrition. Members of the network are now developing guides and toolkits for colleagues and managers,, alongside a new

policy, to ensure that women experiencing perimenopause and menopause are well supported both by Fortnum's and their teams.

The Family network hosts coffee mornings, panel discussions and roundtable events: in the past year these have focussed on alternative routes to parenthood and caring for dependants, and as a result of the conversations we have seen meaningful changes in a number of family policies to make them more equitable. The support and benefits we offer our people are a cornerstone of our inclusion strategy. Our family policies offer enhanced maternity and paternity leave, and enhanced adoption and surrogacy leave.

We work with our networks to educate our teams about the barriers women face in business today and to celebrate the many successful women we employ. Over the past year, we have shared over 30 stories of our talented women and their career paths in our weekly all-staff newsletter and on our LinkedIn account. These stories include women who have been shortlisted or won internal and external awards, as individuals or as part of a broader team.



Our Approach and Actions

Diversity in Retail and WiHTL community

We know the challenges impacting our industry are ones that we cannot solve alone and, through dialogue with other companies to share insight and best practice, we can make a greater impact. That's why in 2023 we became members of a community organisation Diversity in Retail (DiR) and WiHTL (Women in Hospitality, Travel and Leisure) – whose aim is to bring together organisations to share experiences and, in doing so, drive forward meaningful progress in creating inclusive workplaces for all. The community places great emphasis on developing future female leaders through multiple interventions – including their women in the workplace survey which we contributed to this year.



Allyship training

Allyship for those in minority and under-represented groups is critical in creating belonging within a culture. Celebrating women in the industry and educating our teams around individual experiences and the barriers to progress for women today continues to be a priority at Fortnum's.

In 2023 we launched our allyship training for manager-level and above, as it is our belief that

having a common language and understanding of our inherent and unconscious bias will help us drive inclusion.

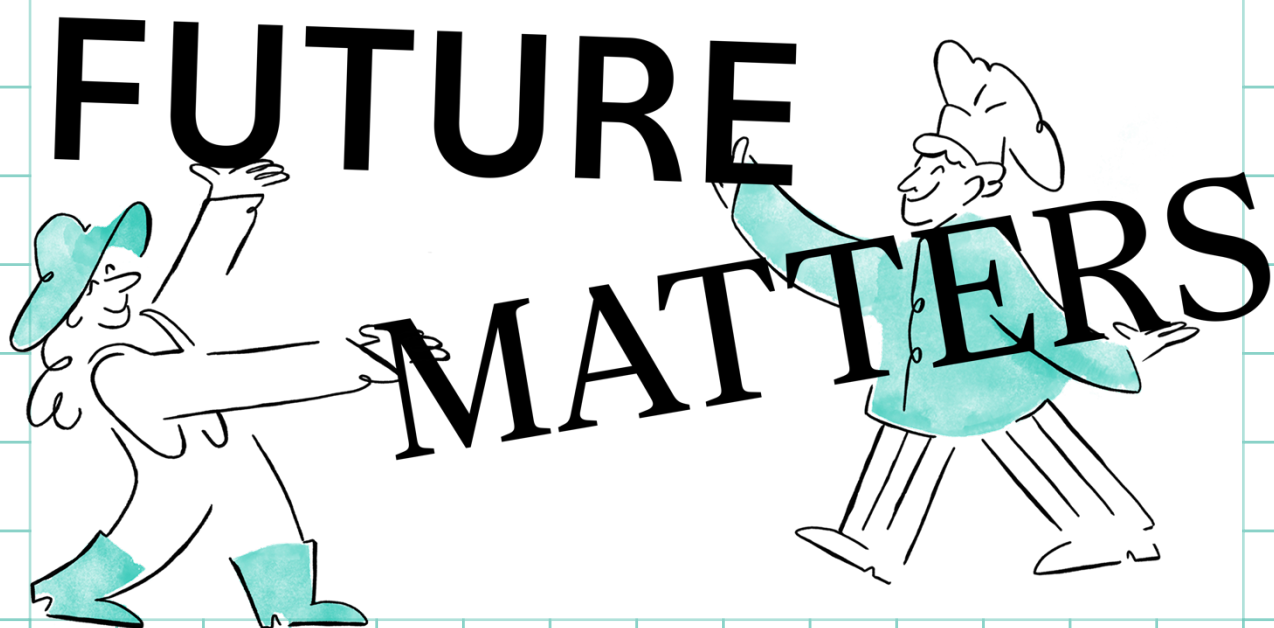
Developing Female Talent

Our top talent, many of which are women, are given tailored development plans, augmented by specialist coaching or mentoring, and specific network opportunities. Through our partnership with DiR and WiHTL, we are supporting our future women leaders to grow their skills and accelerate their development. In 2023 we trialled their Global Women Leaders' Programme with Lisa Camm, Head of Digital Transformation, gaining an entry on the Women to Watch Index 2024. We will be participating in this programme again in 2025.



Lisa Camm
Director of Digital Transformation
Cited in the '2024 Women to Watch in Hospitality, Travel, Leisure and Retail Index'.





FORTNUMANDMASON.COM/FUTURE-MATTERS

FORTNUM & MASON
EST 1707