credit**safe**

Gender Pay Report 2024

Creditsafe Business Solutions Ltd

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The Creditsafe Story

Creditsafe Business Solutions is the largest entity in the Creditsafe Group.

As global business intelligence experts, we specialise in business credit checking and all-round B2B solutions.

With credit information on over 400 million businesses across the globe, Creditsafe delivers the most accurate and up-to-date information available in an easy-to-use format for businesses of all sizes. All major credit insurers endorse Creditsafe, meaning our credit scores and limits are one of the most trusted within the industry. We have over 115,000 subscription customers worldwide and employ over 1,200 Creditsafers globally, with 25 offices in 14 countries. In 2023, the UK employs over 270 personnel with two offices and turned over £66 million with a 40,000 customer base.

As a business, we have continued to grow in employee numbers and turnover. A significant factor in our success is attributed to the passion our employees have for our business, which is evident in all our operations worldwide and is something we are extremely proud of. Exporting our unique company culture to every country in which we have launched Creditsafe has demonstrated that when a company focuses on 'creating a company where people want to come to work every Monday morning', it transcends geographical or cultural differences. Within the Creditsafe Group, we are a family of companies that aspire to develop continuously whilst ensuring we create a workplace that supports high performance through maximal employee engagement.

Followingtheglobal pandemic as a result of COVID-19, Creditsafe Business Solutions, like other employers, has faced the challenge of competition in the global recruitment market, resulting in a marked increase in turnover from a pre-pandemic level of 1.8% to a post-pandemic level of 19%. The strategies implemented, as a consequence, have subsequently reduced turnover during 2022-2023 to 3.3%. Consequently, because of the said challenge, we have seen an increase in our reward expenditure in an attempt to meet the challenge of retaining our experienced employees.

This report has been created to provide an understanding of the recently reported Gender Pay Gap within the UK business entity of Creditsafe.



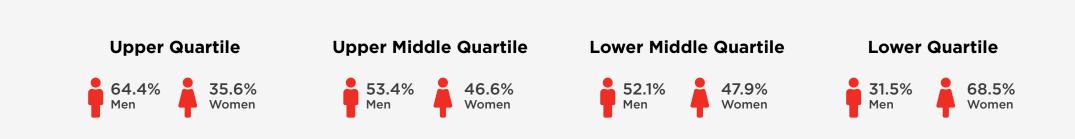
Gender Pay at Creditsafe

Our figures illustrate the Gender pay Gap across our UK entity offices.

An important point to note is that Gender Pay Gap reporting is very different from equal pay. Whereas equal pay focuses on the parity between the remuneration of men and women doing the same or similar jobs, Gender Pay Gap reporting places a focus on any differences that exist in the average (mean and median) hourly pay between ALL men and women within an organisation, regardless of role or function.

As can be witnessed in any salary benchmarking data, different jobs attract different levels of remuneration and benefits. Similarly, levels of seniority or responsibility will affect both basic and variable earning potential within a particular role discipline. The variation in the numbers in 2022-2023 saw the number of women in the Upper quartile reduce. This is a result of a small number of female employees voluntarily exiting the business to positions with alternative employers. To mitigate this effect, we are able to demonstrate an improvement in the divisional split for female employees in the Upper Middle and lower middle Quartiles, with the introduction of a career development programme to broaden skill sets.

Both Lower and Lower Middle Quartiles have seen no significant change in the division of male and female employee percentages.



Calculating the Figures

The mean gender pay gap was calculated by dividing the total relevant (basic salary) earnings of each gender (hourly rate) and dividing it by the total number of female or male employees, respectively. The figures from each gender were then compared.

The median gender pay gap was calculated by comparing the midpoint hourly salary (basic salary) of each gender population. The term 'bonus' refers to all variable pay that the individual's role benefits from, including but not limited to commission and longer-term incentives.

Such bonuses are largely confined to the sales and revenuegenerating departments within Creditsafe. This accounts for the comparatively low percentage of the population earning such variable salaries.

Hourly Rate	24.3%	11.8%
Women's hourly rate is:	Lower (Mean)	Lower (Median)
Bonus Pay	25.7%	32.7%
Women's bonus pay is:	Lower (Mean)	Lower (Median)
Who Received Bonus Pay	65.3% of Men	69.6% of Women

Looking Ahead

Addressing imbalances.

In the review of the 2022-2023 Gender Pay Gap Report, we reassessed the strategy currently in place over the preceding 12 months. This action plan will continue in place and will always take into consideration the following points:

Management Training Programme – The implementation of a Management Career Development Programme allows the business the opportunity to focus on a skill deficit and address any in-company imbalances.

Recruitment Function - The most challenging action in the preceding 12 months. We have subsequently absorbed this function in-house. The greater control of the service provision will allow for pronounced regulation of the candidate selection and management of a balanced talent pool.

Training - The implementation of an internal training function provides the business with a defined focus on relevant skill deficiencies. The planning and structure of the training programme will assist in the re-balance of gender differential in key roles.

Coaching - As an international business, many senior roles sit outside of the UK. The process of coaching and mentoring currently in place will continue to enhance the opportunities for these senior female Creditsafe employees to assist in the advancement of UK female talent through a programme of development.





Creditsafe needs to improve and we recognise that. There's an issue and it's worth fixing because we value everyone who we employ.

The goal is to achieve pay equality. We want to ensure we are giving women the opportunities and support to advance into leadership positions within the business.

The gender pay reporting gives us the data and the mechanism to put improvements in place and demonstrate we are the inclusive and gender equitable organisation that we strive to be.

> CATO SYVERSEN CEO | CREDITSAFE GROUP