

GENDER PAY REPORT

Our Inclusive Business

Speedibake and Allied Bakeries sit within ABF's Grocery Group and form part of ABF Grain Products Limited. This is the second year of reporting the results as one entity.

Work continues across both businesses to create environments where our people can bring their whole self to work and achieve without barriers, and through understanding our employee voice we can create those moments to support this aim.

Over the last year:

- Our I&D Group continues to strengthen with multiple activities across a wide range of topics including Black History Month, Ramadan, International Women's Day and Pride to celebrate and raise awareness.
- We have sought to understand our employee voice through an employee wide survey which gave us great insight and pleasingly demonstrated an overall engagement score of 69%.
- The survey told us that balancing work and family commitments is important and we have implemented improvements in both maternity and adoption leave provision alongside the introduction of a fertility support policy.
- Our work with Mental Health First Aiders at sites continues through expansion of numbers, training and opportunity.
- We have commenced roll out of Unconscious Bias training for managers and discussion workshops for employees to start the conversation around this topic; this will continue to run into the coming year.
- Key speaker events have been run to raise awareness of challenges experienced within minority groups.
- Alongside the delivery of Menopause Advocate sessions, as part of International Women's Day we offered online menopause awareness training for all employees and their family members.

We look forward to continuing our journey, using data from the survey to continue to build our approach to Inclusion, Diversity and Belonging.

WHAT IS THE GENDER PAY GAP?

The gender pay gap is the difference between the average hourly pay of men and women. Various factors influence the gap such as the types of role women undertake and the demographics of the people in the company. This gender pay gap is different from equal pay, equal pay is where men and women are not paid different rates of pay for performing the same or similar role.

Definitions:

- *The mean pay gap is the difference between average hourly earnings of men and women*
- *The median pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women. It takes each person's pay and lines them up in order from lowest to highest and compares the pay at the midpoint.*



Data

Our population is made up as follows: -

	Allied Bakeries	Speedibake	Total	%
Men	1,991	279	2,270	83.2%
Women	381	77	458	16.8%
Total	2,372	356	2,728	

Over the last year Speedibake have increased their number of employees across both male and female, offset by reductions in Bakeries, therefore overall for the group our headcount has decreased.

Pay

Mean - The mean gender pay gap is the difference between the average hourly earnings of men and women

Median - The median pay gap is the difference between midpoints in the range of hourly pay for men and women, it takes each person's pay, lines them up from lowest to highest, then compares the pay at the midpoint.



Mean Gender Pay Gap is -9.3% - the mean figure is biased towards women; this is reflective of the fact that our front line roles which are generally lower paid are predominantly carried out by men.



Median Gender Pay Gap is 2.7% - at the midpoint, women's pay is 2.7% lower than that of men at the midpoint.

Bonus Pay Gap

Mean Bonus Pay-23.6%

Median Bonus Pay-274.8%

% Employees Receiving a Bonus Male 11.1% Female 18.1%

Overall a higher percentage of women received a bonus than men; our bonus number is made up of loyal service awards and recruitment bonuses as well as a company incentive plan. There is a higher number of men in the business who have received the loyal service or recruitment bonus which is of a lower value than the incentive plan and drives the median bonus pay gap which is not reflective of the 'real gap'. Removing these gives a mean bonus pay gap of 8%.



Pay Quartiles

% of Employees in each pay quartile

	Male	Female
Upper Quartile	79.3%	20.7%
Upper Middle Quartile	89.9%	10.1%
Lower Middle Quartile	84.0%	16.0%
Lower Quartile	79.6%	20.4%

To view the full ABF Grain Products Ltd published statement, please follow [this link](#).



ENVIRONMENT POLICY

Next Review Date:	February 2025
Author:	HR
Approver:	HR

Revision History:

Issue No:	Date:	Reason for Update:	Author Initials:
1	19.02.24	Policy launched in line with ABF	AD



OUR COMMITMENT

Speedibake's Environment Policy has its foundations in the Associated British Foods plc (ABF) Supplier Code of Conduct and the ABF Environment Policy.

The purpose of this Policy is to set out our commitments and goals in respect of greenhouse gas emissions reduction, energy and water management, food waste reduction and working towards a circular economy for packaging. We recognise that we need to play our role in order to adapt and mitigate the impacts of climate change, but in order to do this successfully, cooperation with others is essential to help secure a sustainable future.

As a minimum, we will comply with current applicable legislation in the countries in which we operate. We will implement management systems that will enable us to consider and document environmental risks within our own operations and wider supply chains. We will implement actions to address material risk, working in partnership with voluntary organisations and other stakeholders where it is necessary.

This Policy should be read in conjunction with our Responsible Sourcing Policy.

Our approach to good environmental stewardship is guided by the following:

- ABF Supplier Code of Conduct
- ABF Environment Policy
- Courtauld Commitment 2030, of which Speedibake is a signatory.
- The UK Plastics Pact, of which Speedibake is a signatory.
- The UK's legislated goal of reaching Net Zero emissions by 2050
- Industry best practice recommendations including guidelines published by The Food and Drink Federation, The Institution of Grocery Distribution, WRAP.
- OECD Guidelines for Multinational Enterprises

PRIORITY FOCUS AREAS AND TARGETS

This Policy requires our business to act in pursuit of the specific targets outlined below as well as the UK Government commitment to achieve Net Zero by 2050. Specifically, we highlight the following areas of priority intervention in that context:

Greenhouse gas emissions. As a long-term signatory to the food sector wide Courtauld Commitment, we support the targets set under Courtauld 2030 to deliver a 50% absolute reduction in GHG emissions associated with food and drink consumed in the UK by 2030 against a 2015 baseline, aligned to a 1.5C pathway.

To this end, we will capture, verify, and report data relating to greenhouse gas emissions from our own operations (Scope 1 and 2) and we are working towards doing the same for our broader supply chain (Scope 3). We will report this data annually through our parent company Associated British Foods Plc <https://www.abf.co.uk/responsibility/our-approach>

Water. Along with other signatories to the Courtauld Commitment, we will play our role in collectively working towards the goal of 50% of fresh food being sourced from areas with sustainable water management by 2050 and reduce absolute water usage in our own operations.

Food waste. We support the "Target Measure Act" approach developed by two charities (Waste & Resources Action Programme (WRAP) and the IGD), in order to pursue strategies to deliver a 50% per capita reduction in food waste by 2030 against a UK 2007 baseline to minimise food waste within our operations and wider supply chain in pursuit of United Nations Sustainable Development Goal 12.3.



Working towards creating a circular economy for packaging. As a UK Plastics Pact member we will work collaboratively with state and civil society actors with the objective of promoting packaging circularity in pursuit of the Pact's goals [The UK Plastics Pact | WRAP].

IMPLEMENTATION

With a complex and global supply chain Speedibake recognises that we need to work in partnership with others, including our suppliers, the private sector, governments and civil society actors to implement our environmental commitments and achieve our goals. In that context, we will:

- Capture, verify and report environmental data related to the direct operation of our supply chain.
- Encourage suppliers to adopt our values and targets as addressed above: supporting them with learning materials and best practice guidance where appropriate to encourage innovation and engagement.
- Prioritise areas for focus within our supply chain operations and, where possible, facilitate improvement and best practice using our influence and commercial leverage to support advocacy and engagement programmes.
- On a case-by-case basis, participate in sector wide industry groups and environmental initiatives.
- Seek to regularly engage with a cross section of stakeholders in pursuit of the implementation of this Policy including customers, suppliers, civil society organisations and government organisations and their representative bodies.

We will identify material environmental risks within our supply chain and ensure these are captured in our Responsible Sourcing Policy.

POLICY GOVERNANCE

This Policy must be formally approved by the Managing Director of Speedibake.

Our Head of Finance is accountable to the Board of Directors for ensuring business compliance to this policy.

An annual review of the implementation of this Policy shall be undertaken and presented to the Board, including:

- The results of an annual environmental review aligned to ISO14001 considering all aspects of Speedibake products and services, including continuous improvement, conducted by Head of Technical.
- Any relevant learnings from our ongoing assessment and monitoring.
- An assessment of environmental management data related to our own operations and to all active suppliers.
- An assessment of any new information (such as information from third party organisations) pertaining to potential risks within the supply chain.
- Recommendations on additional areas of focus.



Nathan Herrmann
Managing Director
15/02/2024



Carl Hampson
General Manager
15/02/2024



