

Gender Pay Report 2020

Introduction

Agman Holdings Limited is an equal opportunities employer, we are committed to treating employees fairly and we are striving to provide equal access to career opportunities.

This report sets out ED&F Man's Gender Pay Gap and relates to Agman Holdings Limited (Agman), which is the employing entity for our UK commodity businesses.

It excludes other UK entities within the Group that employ fewer than 250 people.

Our report:

For 2020 (as in 2019) the number of employees in Agman has fallen under the reporting threshold, however we have decided to continue to report, on a voluntary basis.

This report includes our statutory disclosures and commentary, as follows:

- gender pay gap in hourly pay (mean and median averages)
- gender bonus gap (mean and median averages)
- proportion of men and women receiving bonuses
- proportion of men and women in each pay quartile.

1. Gender pay and bonus gap

Table 1	Median	Mean
Hourly pay	31%	42%
Bonus	40%	58%

Table 1: The pay gap / bonus gap between male and female employees in the UK.

2. Proportion of male/female employees receiving a bonus

Table 2	Male	Female
Percentage receiving a bonus	81%	87%

Table 2: Employees who received a bonus in the 12 months to 5 April 2020.

3. Quartile information

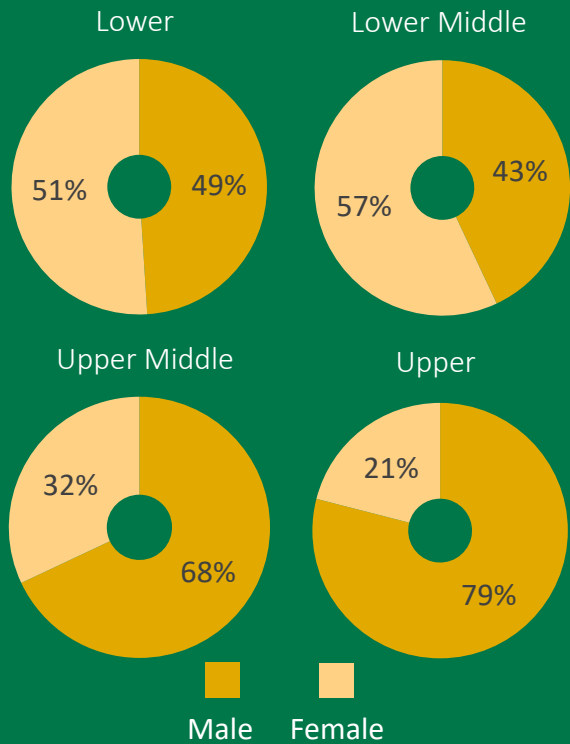


Chart 3: Proportion of men and women employed in each of four pay quartiles, based on the hourly rate of pay.

Understanding Our Gap:

Analysis of our employment data shows that the key reasons for our gender pay gap are:

- A higher proportion of men than women in more senior (higher paid) roles;
- A higher proportion of men than women in commercial roles (typically higher paid and receiving performance related incentives); and
- A lower proportion of women than men in the total workforce (60% men, 40% women).

The lower proportion of women in senior and commercial roles adversely impacts our pay gap statistics. As the gender pay calculations are based on averages taken across the whole organisation, they do not take into account factors such as different levels of seniority and different functions.

About Us

As a global business, ED&F Man is incredibly diverse, with operations in over 50 countries. We have a Group-wide commitment to promoting equality and inclusion which is outlined in our Diversity & Inclusion policy statement. Embracing difference is underpinned by ED&F Man's values: Respect, Integrity, Meritocracy, Entrepreneurship and Client Focus.

At a leadership level we have a focus on gender diversity, including regular reporting of gender statistics to our Commodities Management Committee, along with other employee demographic data.



Working with outside partners

We want to inspire the next generation of women to take up careers in Commodities and Finance. We are doing this by working with Future Frontiers, an educational charity which provides careers coaching and support, primarily to children in disadvantaged schools, to help them think about their future options and career choices.

Women's network

We have a successful Women's Network which is open to all employees and across the organisation we encourage both formal and informal networking programmes where members can meet and share information, business success stories and career advice. We actively promote networking and training events and celebrate International Women's day as well as other key dates which promote equality awareness throughout the year.

Programmes

We continue to invest in initiatives to train, mentor and retain all talent and we promote equality, inclusion, and diversity in many of our programmes. All business are encouraged to undertake local activities where there is a focus on equality, diversity and inclusion.

Supporting flexible working

The global Coronavirus pandemic has required many of our employees to work remotely. In the UK we have issued a new policy statement on flexible and remote working practice. Going forward, we will continue to support flexible working for all colleagues where this is practical to do so.

We are also supporting our people managers by providing them with training on managing remotely due to the additional challenges faced by home working.

Support for employees

ED&F Man offers maternity coaching to promote a supportive climate for families and employees seeking work-life balance.

As part of our benefits offering, all UK based colleagues, have access to an Employee Assistance Programme which assists employees with personal problems and/or work-related problems that may impact their job performance, health, mental or emotional well-being.

Ongoing commitment

At ED&F Man we have a long-standing commitment to meritocracy and to the development of our people. Supporting this, our reward systems have been structured to promote consistency and fairness in pay practices.

We are committed to ensuring that, on a like-for-like basis, men and women at ED&F Man are paid equally for doing equivalent roles at a similar performance level and have an equal opportunity to earn a bonus.

We confirm that the information reported in this document is accurate.

Kathleen McManus

Head of Reward

1 April 2021

