

Intimate Apparel Retail UK Limited

GENDER PAY REPORT 2025

OUR COMMITMENT

Our associates are integral to achieving our business objectives and we aim to attract, retain and develop the best talent at every level throughout Intimate Apparel Retail UK Limited. We are committed to creating an environment where all individuals feel welcomed, respected and supported. This commitment is demonstrated in a number of ways, including:

- **Open and transparent pay and reward structures**

We endeavour to ensure salary differentials between individuals in the business are fair and justifiable. Most roles within the business have an associated salary grid, with differentials within the same role being determined by competency. Differences in salary between individuals in the same role must be justified by levels of performance in that role.

- **Support for working parents and carers**

We have provided guidance and support for those associates who plan to take maternity, paternity or adoption leave and enhanced the entitlements beyond statutory minimum in addition to one to one individual support prior to taking leave and after returning to work.

- **Training and development opportunities**

The majority of our managerial appointments are internal promotions and we aim to invest in our associates to help them achieve their full potential. We have developed specific departmental training programmes, which provide our associates with the core skills to fulfil their roles. Examples include AIM (Associate In Management), customer experience training, product certification programmes and a learning portal for store associates. Several business areas also operate mentoring schemes.

- **People, policies and practices**

We continually review and update our policies and practices in order to achieve our aim of attracting, retaining and developing the best talent.

Intimate Apparel Retail UK Limited

GENDER PAY REPORT 2025

UNDERSTANDING THE GENDER PAY GAP

WHAT DOES THE GENDER PAY GAP MEASURE?

The gender pay gap is a measure of the difference in average pay of men and women, regardless of the nature of their work.

This is expressed as a percentage of men's earnings, e.g. women earn x% less than men. A negative percentage indicates that women earn more than men.

The gender pay gap does not measure equal pay, which relates to the amount that men and women are paid for the same or similar jobs.

HOW ARE THE MEDIAN AND MEAN PAY AND BONUS GAPS CALCULATED?

The mean pay gap is a comparison of the average pay for a woman and the average pay for a man.

The median pay gap is a comparison of the hourly rate of pay for the woman in the middle of the line if all our female employees stood next to each other in order of lowest hourly rate of pay to highest, and the hourly rate of pay for the man in the middle of the line if all our male employees did the same.

Mean and median calculations are also carried out when comparing bonus pay over a twelve month period. The proportion of men and women who received any bonus pay over that period, after any reduction or deduction for salary sacrifice, is reported.

HOW ARE THE PAY QUANTILES CALCULATED?

We also report the percentage of men and women in each pay quartile. Quartiles are calculated by listing the rates of pay for each employee across the business from lowest to highest, before allocating that list into four equal sized groups of men and women and calculating the percentage of men and women in each of these groups.

The median and mean pay gap and quartile pay bandings are based on data from April 2025 only.

The bonus gap calculations required by the UK regulations are based on the bonus payments made in the 12 months to 5 April 2025 and are not full time equivalent adjusted.

Intimate Apparel Retail UK Limited

GENDER PAY REPORT 2025

PAY GAP & PAY QUANTILES

DETAILS BEHIND THE GENDER PAY NUMBERS

If we look across our entire workforce, the details behind our gender pay numbers are:

- A significant majority of our organisation's population is female, 95% of our associates are women. As a lingerie business for women, requiring in-store support for our customers to be given by women, 92% of our female associates work in store roles.
- Although our overall mean gender pay gap is 41.9% (2024: 57.2%), the mean hourly pay gap within the lower, lower middle and upper middle quartiles shows a much narrower pay gap than the overall pay gap, with women in the upper middle quartile being paid more than men. The gap in the upper quartile is due to bonuses paid to the most senior level of management, after deductions and reductions in respect of salary sacrifice.

PAY	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Upper Quartile	Total	UK national ♦
Men	1%	3%	5%	10%	5%	-
Women	99%	97%	95%	90%	95%	-
Median Gender Pay Gap	5.8%	4.3%	-4.6%	14.3%	11.6%	12.8%
Mean Gender Pay Gap	6.0%	2.7%	-1.9%	38.5%	41.9%	13.4%

♦ Source: Office of National Statistics 23 October 2025.

Intimate Apparel Retail UK Limited

GENDER PAY REPORT 2025

STATUTORY DISCLOSURES

	Mean		Median		
	2025	2024	2025	2024	
Gender Pay Gap	41.9%	57.2%	11.6%	29.5%	The decrease in the mean and median gender pay gaps is due to increased female representation within the higher quartiles and increased male representation within the lower quartiles versus the prior year.
Gender Bonus Gap	96.5%	99.6%	59.5%	17.1%	The median gender bonus gap increased due to a higher proportion of males in the higher quartiles in the previous year, who received bonuses during this reporting period.

Pay Quartiles

	Lower Quartile	Lower Middle Quartile	Upper Middle Quartile	Upper Quartile
Men	1%	3%	5%	10%
Women	99%	97%	95%	90%

Proportion of Employees receiving a Bonus



I confirm this information is accurate.

Nick Murty
Finance Director, Intimate Apparel Retail UK Limited

21 November 2025