

Creating a Business Fit for the Long-Term

GENDER PAY GAP REPORT 2018

CREATING A BUSINESS FIT FOR THE LONG-TERM

At AB Agri we have a desire to drive positive change in the whole agri-food system, enabling higher productivity and profitability through responsible growth.

It is our people who will drive this positive change. It's therefore important to us that AB Agri is consistently a great place to work and we have a culture in which we all thrive – right across our group, in every business and team.

We recognise that a diverse and inclusive workforce is essential to drive innovation, foster creativity, and guide business strategies. This means attracting, enabling and retaining the best talent, regardless of gender, sexuality, ethnicity, or any other characteristics. We're passionate that opportunities to develop and advance are available for all from day one.

We welcome the annual requirement to publish gender pay comparisons for our people in the UK. While this report is based on UK colleagues, our commitment to being a responsible business stretches across AB Agri, wherever you work. I encourage you to find out more information by visiting our website, www.abagri.com and exploring our 'Responsibility' pages.

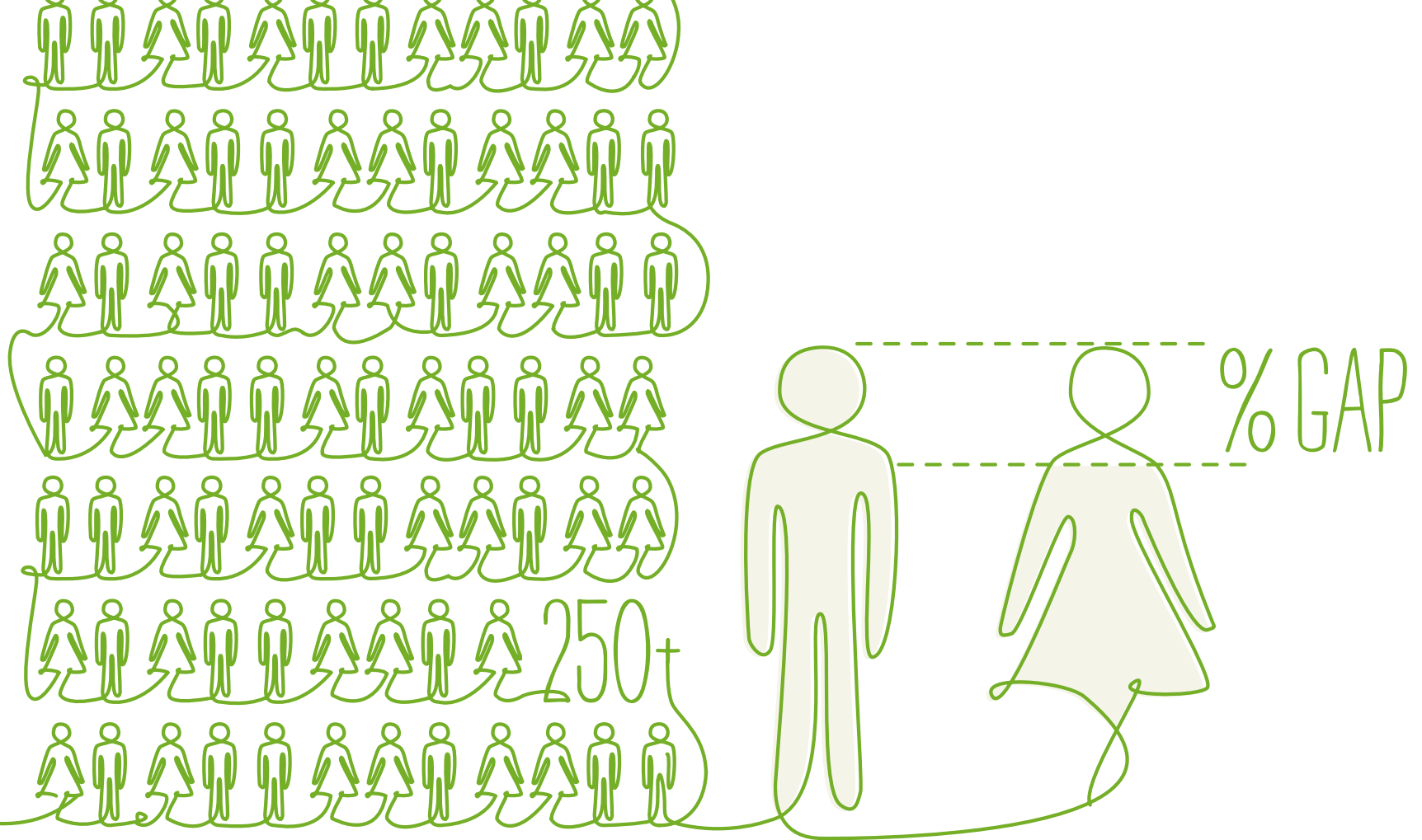
I can confirm that the data and information reported are accurate as of 5th April 2018 and in line with the Gender Pay reporting regulation.



A stylized, handwritten signature in dark ink, appearing to read 'José Nobre'.

José Nobre

Chief Executive, AB Agri



Overview

All organisations with more than 250 employees in the UK are legally required to annually publish their gender pay gap information. For us, this insight allows us to interrogate this data and identify where we can improve opportunities for our people.

What is Gender Pay Gap?

The mean gender pay gap is the percentage difference between average hourly earnings for men and women.

The pay gap isn't the same as equal pay. Equal pay means men and women doing the same job should be paid the same – this has been a legal requirement for 47 years.

OUR RESULTS 2018

Our figures provided are based on hourly rates of pay of UK colleagues, as at April 2018 and bonuses paid in the 12 months prior to April 2018.

OUR GENDER PAY GAP

Mean

9.3%

-7.4%

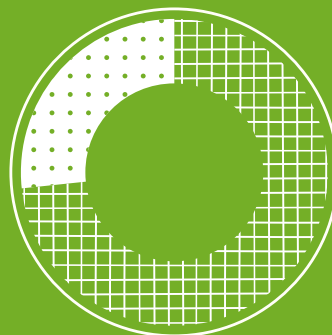
Median

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PROPORTION OF MALE AND FEMALE COLLEAGUES IN EACH PAY QUARTILE

Quartiles are calculated by listing the rates of pay for each employee across our business from lowest to highest, before splitting that list into four equal-sized groups and calculating the percentage of males and females in each.

Upper Quartile

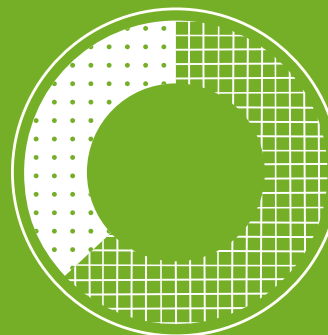


26.8% 73.2%

Female

Male

Upper Middle Quartile

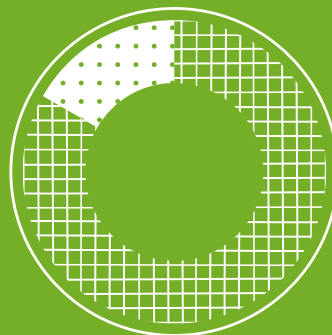


37.1% 62.9%

Female

Male

Lower Middle Quartile

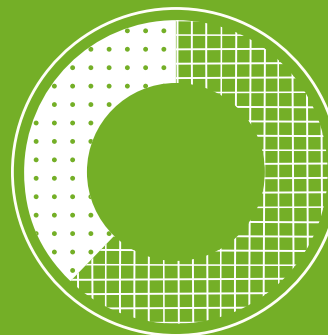


16.7% 83.3%

Female

Male

Lower Quartile



37.9% 62.1%

Female

Male

++++ Male

.... Female

OUR GENDER BONUS GAP

Mean

72%

Median

13.9%

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UNDERSTANDING OUR RESULTS

As a unique community of leading agricultural businesses, employing more than 3,000 people and operating in over 70 countries worldwide, we are passionate about our people. We've therefore taken the time to explore and investigate 'what lies beneath' the numbers in our report.

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MEAN PAY GAP REDUCTION

Our mean pay gap has reduced from 16.8% to 9.3% this year, that's almost half.

16.8%

This has been driven by an increase in females moving into more senior and higher graded positions.

This is a significant improvement, however, we must continue to do more and will remain focused on creating the very best place to work for all our employees to progress and flourish.

9.3%

Our gender bonus gap has increased to 72% and demonstrates that there is a difference between men and women in this area, driven by two key factors...

72%

GENDER BONUS GAP INCREASE

- ① We have a high proportion of long serving males in senior and commercial roles, with high bonus earning potential.
- ② A one-off exceptional non-contractual bonus which was paid in the previous year to many employees, was not paid in the past 12 months.

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DID YOU KNOW?

Activity is taking place across our business to make AB Agri an even greater place to work for all.



ATTRACTING THE BEST TALENT

This year we signed up to the Good Recruitment Campaign, to allow us to benchmark and improve how we recruit great people.

ENHANCING PEOPLE PRACTICES

We are active members on the ABF Diversity Taskforce, where we monitor and encourage diversity and inclusion practices across our businesses.

DEVELOPING OUR LEADERS

This year's high potential leadership programme (APEX) included a focus on inclusive leadership.

SUPPORTING OUR PEOPLE

We are part of the ABF mentoring scheme, providing our people with access to mentoring relationships right across the ABF group.

WE'RE GOOD FOR PEOPLE

Being a diverse and inclusive business where we can all thrive is part of our Formula 24 'We're Good for People' aspiration.

ADDRESSING UNCONSCIOUS BIAS

Unconscious bias workshops have been provided for many of our management teams to drive positive change and evolve our group culture.