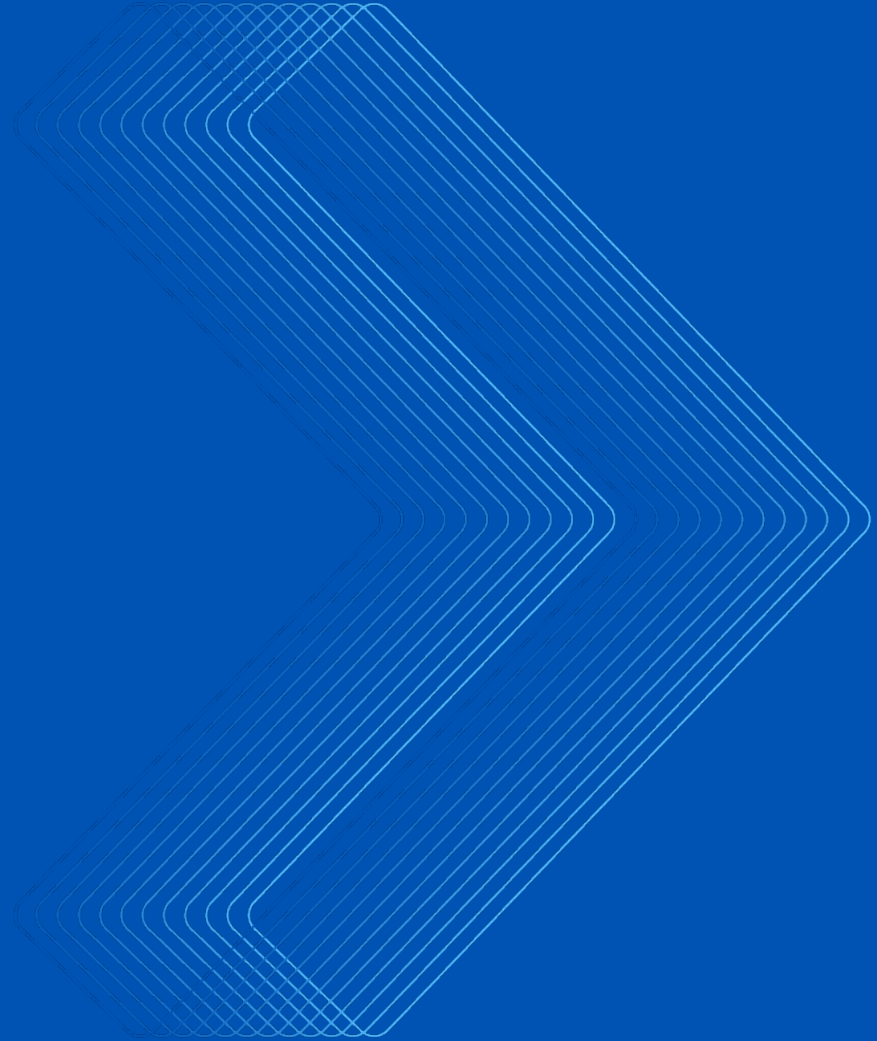


Search Gender Pay Gap Report 2025

Under The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, organisations with 250 employees or more must report on their gender pay gap annually.

The regulations stipulate that for the purposes of gender pay gap reporting, employment businesses must include pay and bonus calculations for permanent and temporary workers - “the relevant group”.

SEARCH



The calculations of gender pay gap are based on a snapshot of payroll data on 5th April 2025. At that point, approximately 290 permanent members of staff and in excess of 2,600 associates (temporary workers, employed by Search Consultancy Ltd ("Search") but who are assigned to work for Search's clients) formed the "relevant group".

Based on this group the company's overall **Mean Gender Pay Gap is -5.9%** indicating that female employees are paid more than male employees.

Overall, the structure of Search's permanent workforce is weighted more heavily towards female employees, which account for 58% of the total permanent workforce.

The Calculations

Summary		Permanent Employees	Associates	All 2025	All 2024
1. Mean gender pay gap*		0.7%	0.6%	-5.9%	-10.4%
2. Median gender pay gap**		11.2%	-2.5%	-3.8%	-2.2%
3. Mean bonus gender gap		-11.3%	78.1%	-65.9%	-9.5%
4. Median bonus gender gap		24.2%	84.8%	26.3%	-21.4%
5. % Male & female bonus paid:	Male	76.7%	11.8%	16.2%	16.2%
	Female	63.3%	9.4%	17.5%	18.0%
6. % Male & female per quartile:					
(a) Lower quartile	Male	40.6%	71.6%	70.0%	69.7%
	Female	59.4%	28.4%	30.0%	30.3%
(b) Lower middle quartile	Male	29.7%	64.3%	62.6%	62.5%
	Female	70.3%	35.7%	37.4%	37.5%
(c) Upper middle quartile	Male	56.2%	57.3%	55.3%	59.3%
	Female	43.8%	42.7%	44.7%	40.7%
(d) Upper quartile	Male	45.2%	70.8%	63.0%	56.8%
	Female	54.8%	29.2%	37.0%	43.2%

*The mean gender pay gap is the difference between the average hourly earnings of males and females.

**The median gender pay gap is the difference between the average hourly earnings of males and females at the mid-point in each data set.

Search recognises that these calculations are heavily influenced by the fact that 90% of the relevant group is comprised of associates (temporary workers) who, whilst employed by Search, are assigned to our clients as the end user. Our associates are assigned across a range of specialisms where the nature and seniority of roles, skill sets, and market salaries are diverse.

The Board believes that in explaining the gender pay gap, it is more appropriate to separate out the permanent employees from the associates and to comment upon the permanent workforce.

The mean gender pay gap for permanent employees is 0.7% (2024 9.6%) and the median gap 11.2% (2024 19.0%).

Gender pay gap mean and median

Mean		Median	
0.7%	2024 9.6%	11.2%	2024 19.0%

Search remains committed to ensuring that all employees are fairly remunerated for the work they undertake, irrespective of gender.

The improvement in the gender pay gap in 2025 represents a positive year-on-year movement. This change is partly driven by a reduction in the proportion of administrative support roles within the organisation, which has influenced the overall pay distribution.

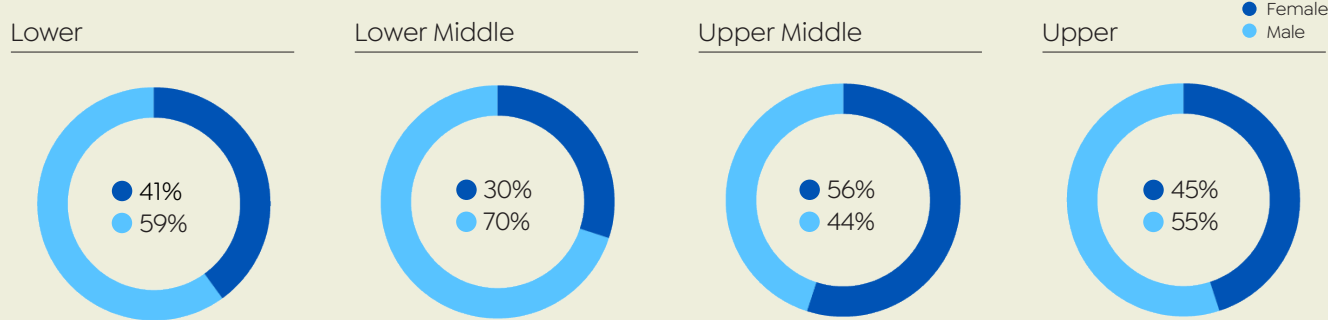
Gender bonus gap mean and median

Mean		Median	
-11.3%	2024 17.8%	24.2%	2024 47.4 %

Bonus schemes are structured differently across the fee-earning and administrative areas of the business, reflecting the distinct nature of these roles.

The movement from a positive mean gender bonus gap in 2024 to a negative gap in 2025 reflects increased bonus and commission earnings among female employees. This is driven in part by a number of high-performing female sales consultants achieving strong commission outcomes, thereby influencing the overall bonus distribution.

Proportion of males and females in each quartile band



How to improve the gender pay gap

Search is committed to ensuring that all employees are treated fairly regardless of any protected characteristic including gender.

Every possible step is taken to ensure that recruitment, selection, training, promotion, career management, salary and remuneration are based solely on objective and job-related criteria.

Search has a strong track record of female professionals progressing to senior management positions, with females making up 40% of the Executive Board.

Recruitment, selection, and development decisions will continue to be made solely on the basis of the suitability of the individual's skills, experience and their ability to do the job.

I, on behalf of Search, confirm that our data has been calculated according to the requirements of The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Richard Vickers,
Chief Executive Officer