



Gender Pay Gap Report 2020

De Lage Landen Leasing Limited (DLL) is committed to creating a diverse workforce that reflects the society we live in. We promote an inclusive culture where diversity is celebrated and the skills, attributes and ideas of all members are put to best use. Our members feel engaged and appreciated and are encouraged to be themselves.

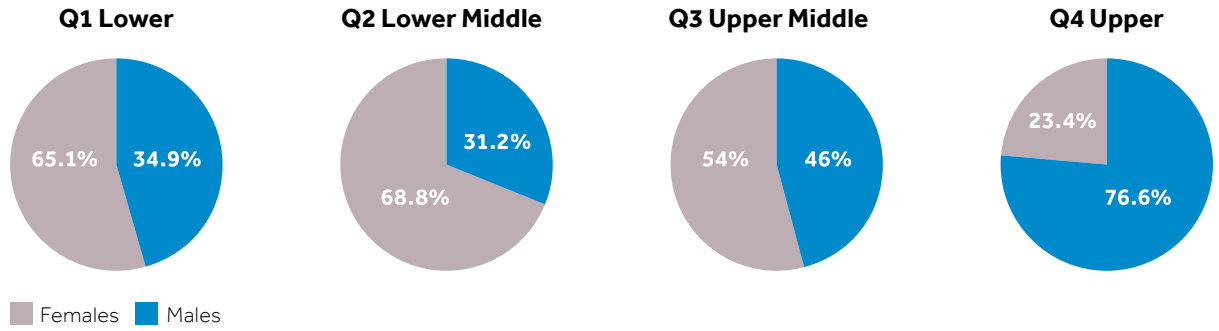
Pay and Bonus Gap

Differences between Males and Females		
	Mean	Median
Hourly Pay	41.6%	40.8%
Bonus Award	53.7%	66.3%

The table above shows DLL's overall mean and median gender pay gap, based on rates of pay and bonuses paid as at 5 April 2020. When comparing with the benchmark provided by the Office for National Statistics for Finance and Insurance companies, at 41.6%, we recognise that our mean gender pay gap is significantly above the mean gender pay gap for the industry of 29.5%. Our mean gender bonus gap of 53.7% is broadly in line with the benchmark from the Office for National Statistics - Finance and Insurance group mean gender bonus gap of 59.4%.

DLL's commitment to Diversity, Equity and Inclusion (DE&I) extends above and beyond ethical and performance issues and instead is held as a strategic priority. DLL has completed an internal gender pay analysis by comparing pay rates between males and females of the DLL UK population. When comparing the gender pay analysis for 2020 vs. 2019, the mean and median gender related pay gaps within DLL for 2020, have reduced. This has been achieved by using the annual merit budget to positively adjust gender discrepancies when benchmarking males and females doing similar jobs. Continued awareness and accountability within HR and Management is ongoing as a priority.

Proportion of males and females in each pay quartile



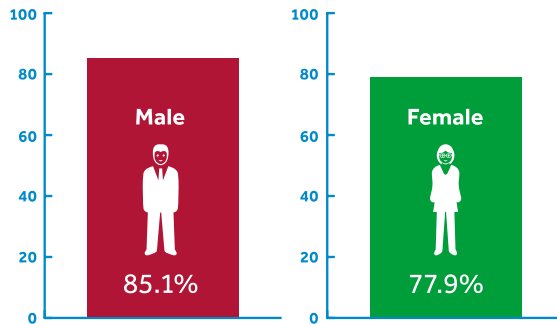
The pay quartiles above show that there is a higher ratio of men to women in senior roles. Predominantly these are senior management, commercial and international positions.

There is a higher proportion of men than women in commercial roles. Commercial bonuses are higher

than non-commercial bonuses and this increases overall pay.

Conversely, there are more women than men in non-commercial roles as reflected in the lower quartiles.

Proportion of males and females receiving a bonus for performance year 2019



The figures set out above and left have been calculated using the standard methodologies set out in the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Tanya Lyall – Head of HR for Northern Europe



The above figures provide a statistical measure of our continued progress addressing our conscious move towards a modern and inclusive business that values diversity and represents the society that we live in today, inclusive of our customers.

DLL's executive board have implemented global targets to increase the number of females in mid level and senior level roles as well as creating a global group of HR professionals to meet monthly to discuss the struggles and successes in each country. During these meetings, executive board members join to see what they can help with and

ensure strategies come from the top down. Enhancements to recruitment practices made from these meetings are; all countries run new job descriptions through a gender bias checker before posting adverts to ensure the language isn't prejudiced and when using recruitment agencies, we ask for equal gender applicants to consider. The targets are still in play and will continue to be set so each country is constantly pushed.

The group CEO chairs the Executive Inclusion Council, sending a strong signal that DLL wants to identify and promote high-potential men and women to succeed senior managers over time. DLL Group wants to increase female representation in management to 50 percent and in senior leadership to 30 percent within five years (from 35 percent and 16 percent respectively at the end of 2019).



Recruitment

When hiring for senior roles, we insist on at least one female candidate from our external providers, however, this proves difficult as the pool is generally small. Where there are internal female members that may not be ready for a role that has been advertised, we target them and ask them to apply for development feedback purposes. This prepares women for the position, communicates that we see them in senior positions and helps identify potential. We review our succession plans twice yearly, our medium term plan for creating a pipeline of successors for senior roles. It is DLL's aim that there are female names in the succession plan for every management team role, even if it means they may not be ready for five years.

Flexible working

At DLL, there are policies in place to ensure all members have equal opportunities. Most members use flexible working, either by informal agreements with line managers or formal documented changes. Members are able to glide their working hours to allow for school drop off or other childcare responsibilities, this is taken seriously by all members so any training or meetings planned are adapted to members' schedules where possible. Our Flexible Working Policy also allows remote working for all members, this again helps with childcare responsibilities, work-life balance and recruitment. This has proven vital this year as 100% of our workforce have been able to work remotely. As government guidelines allow, we opened the office up to those who are struggling to work from home - 73% of these members are female, showing that this initiative has particularly supported the women of the office. Members are able to job-share for more flexibility when unable to work full time.

Management Trainees

Our Management Trainee programme is an example of long-term development at DLL. Recruiting an equal number of male and female graduates, the programme exposes them to all aspects of the international leasing business, undertaking an intensive development programme designed to increase financial, commercial and managerial skills, as well as to stimulate personal development. We support them to realise their full potential through different assignments, which encourage them to grow into key positions in our company and become our future leaders.

Women Empowerment Series

Now in its third year, DLL provides an elite customised learning programme called the Women's Empowerment Series. This programme directly aligns with our ambition to increase female representation in executive roles to 30%. This is a transformational programme that helps to strengthen participants' emotional intelligence and develop the skills, knowledge, and confidence necessary to excel in executive leadership roles at DLL.



Declaration

I confirm that De Lage Landen Leasing Limited's pay gap data has been collected and presented within this report in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

**Duncan Hullis – General Manager,
Northern Europe**

About DLL

DLL is a global asset finance company for equipment and technology with a managed portfolio of more than EUR 35 billion. Founded in 1969 and headquartered in Eindhoven, the Netherlands, DLL provides financial solutions to the Agriculture, Food, Healthcare, Clean Technology, Construction, Transportation, Industrial, Office Equipment and Technology industries in more than 30 countries. DLL partners with equipment manufacturers, dealers and distributors, as well as end-customers on a direct basis, to enable businesses to more easily access equipment,

technology and software. The company also delivers insights and advice to partners and customers that drive smarter and more economical methods of use. DLL combines customer focus with deep industry knowledge to deliver sustainable solutions for the complete asset life cycle, including commercial finance, retail finance and used equipment finance. DLL is a wholly owned subsidiary of Rabobank Group. **To learn more about DLL, visit www.dllgroup.com.**