



INVESTING IN A MORE EQUAL FUTURE

GENDER PAY GAP REPORT 2024

FOREWORD

SINCE 1960, DR. MARTENS HAS SYMBOLISED REBELLION, SELF-EXPRESSION, AND EMPOWERMENT WORLDWIDE. OUR ICONIC BOOTS EMBODY THE SPIRIT OF THOSE WHO CHALLENGE NORMS AND STAND OUT PROUDLY.

Just as our wearers express themselves through our footwear, we're dedicated to fostering a workplace where everyone feels empowered to be their true selves and pursue their life's best work. Our commitment to diversity, equity, and inclusion defines us, driving us to create an environment where all contributions are welcomed, respected, and celebrated.

True empowerment begins with embracing diversity and fairness in every aspect of our business.

In this report, we provide our gender pay gap information for our UK business. We identify the causes of the gap and outline our plans for closing it. We're committed to delivering current and new initiatives to improve how we attract, engage, and develop women, as well as other underrepresented groups.

Gender pay is an important area of focus for us and represents a key component of our global Diversity, Equity and Inclusion strategy. More information about our work to cultivate an exceptional culture for all employees can be found in our Annual Report.

I confirm the pay and bonus gap data in this document is accurate and in line with UK government reporting regulations

BRIDGET JOLLIFFE
Chief People Officer

MEASURING THE PAY GAP

The gender pay gap shows the difference in average pay between women and men. It doesn't measure equal pay, which relates to what women and men are paid for the same job, or work of equal value.

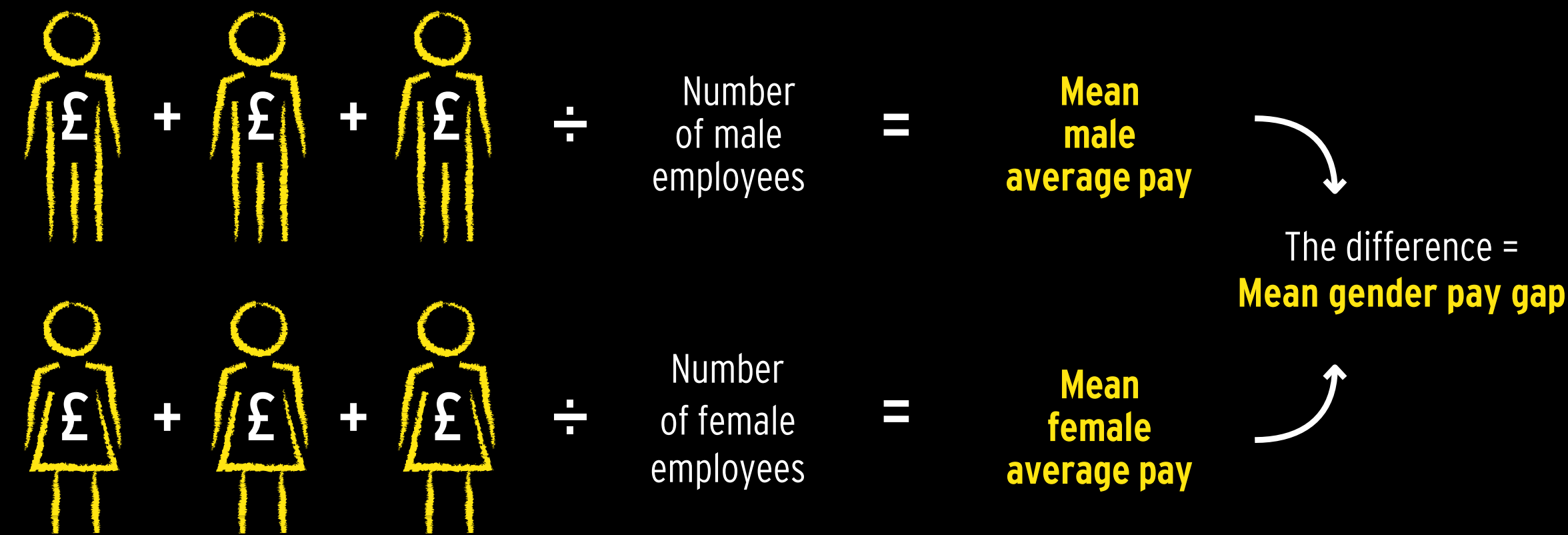
The UK government asks all companies with more than 250 employees to report their gender pay gap, as both a mean and a median figure. We explain how we calculate these figures below.

We also report mean and median bonus gap figures, along with the percentage of men and women who got a bonus.

Finally, we report the male/female split in each of our pay quartiles - the highest paid quarter of employees, the next highest quarter, and so on.

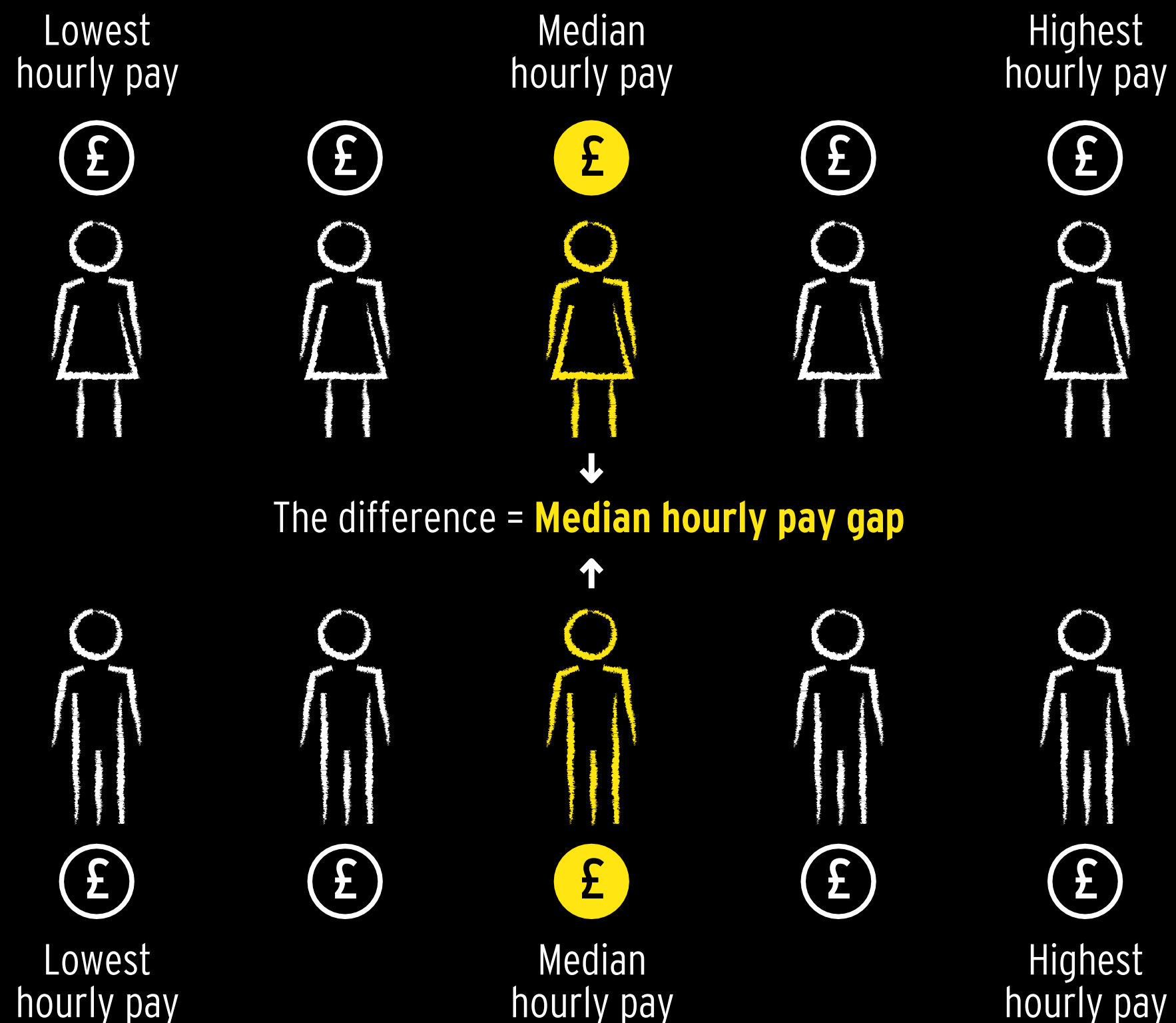
HOW WE CALCULATE THE MEAN PAY GAP

The mean is a simple average. We add together the hourly pay of all women at Dr. Martens and divide this figure by the number of women employed. We then do the same for men. The difference between the two is the mean gender pay gap.



HOW WE CALCULATE THE MEDIAN PAY GAP

If all Dr. Martens' female employees were lined up in order of hourly pay from the highest to the lowest paid, the median is the woman in the middle of the line. The median gender pay gap compares the pay of the middle woman and the middle man.



UNDERSTANDING OUR PAY GAP

In 2024, both our mean and median gender pay gaps decreased versus 2023.

| | 2024 | 2023 | Difference |
|-----------------------|-------|-------|------------|
| Median gender pay gap | 13.6% | 20.0% | ▼ 6.4% |
| Mean gender pay gap | 18.3% | 24.9% | ▼ 6.6% |

WHY DO WE HAVE A GENDER PAY GAP?

The principal reason behind our gender pay gap is that women make up the majority of the population of our lowest-paid roles.

More than half of Dr. Martens’ employees in the UK are in Level 6 roles (our lowest level), the majority of which are in our stores. Women make up 71% of employees in this level in the UK. This has the effect of bringing down the average pay for women in our UK business.

In contrast, within our Level 1 and 2 roles in the UK (our most senior levels), women are in the minority, with men being more than twice as likely than women to be represented at these levels.

That said, we continue to make progress in making the top of our organisation more equal - and of the quarter highest-paid employees in the business, 55% are women - up from 53% last year.

Additionally, we were one of 68 companies in the FTSE 350 that have already met or exceeded the target for Women in Leadership.¹

Nevertheless, we know there’s still plenty of work to do to make sure women are better represented in our higher-paying roles and in their immediate pipeline.

¹ FTSE Women Leaders Review, February 2024

CLOSING THE GAP

Addressing our opportunity around pay remains an important focus area at Dr. Martens, alongside our determination to further embody a truly diverse, equitable and inclusive culture.

We understand that providing equal opportunities and support for all our employees is crucial to our future as a successful business. We also know that there are many factors that influence the success of women in our business.

Our work to close the gap is a thoughtful approach that considers gender **and** looks at broader actions that create a more equitable culture for all.

Our understanding is that the formula for success requires a series of interventions - some of which are focused on women, most of which are focused on a general culture of fairness and support for all employees.

SPECIFIC INITIATIVES INCLUDE:

- We have an ongoing commitment to auditing and improving recruitment methods. Our talent attraction and selection practices are designed to help managers follow a fair and inclusive hiring process.
- We're making a concerted effort to recruit more women into senior positions, and the two newest members of our leadership team are women.
- Championing talent development and career growth through our newly launched career framework, The DM Way, which aims to support career advancement and professional development for employees at all levels.

- Taking action to create more gender diversity in our retail roles to reflect our community of current and future wearers.
- Enhancing our data and listening strategies to understand development and retention opportunities by demographic.
- We strive to ensure all employees get equal pay for doing equal work and we are working with expert consultants to build our capability to perform detailed and sophisticated pay equity analyses at scale.



UNDERSTANDING OUR BONUS GAP

In 2024, both our mean and median bonus gaps reduced versus 2023.

| | 2024 | 2023 | Difference |
|------------------|-------|-------|------------|
| Median bonus gap | 39.2% | 50.1% | ▼ 10.9% |
| Mean bonus gap | 43.7% | 54.8% | ▼ 11.1% |

WHY DO WE HAVE A BONUS GAP?

The reason we have a bonus gap is broadly similar to the reason we have a pay gap. Namely, that women are overrepresented in our lowest-paying roles where the incentive opportunity is lower and underrepresented in senior roles where the incentive opportunity is significantly richer.

For the reporting period, our overall bonus out-turn was lower than in previous years which served to reduce the 2024 bonus gap versus prior year.

In 2024, 84% of women received a bonus, compared to 78% of men.

CLOSING THE GAP

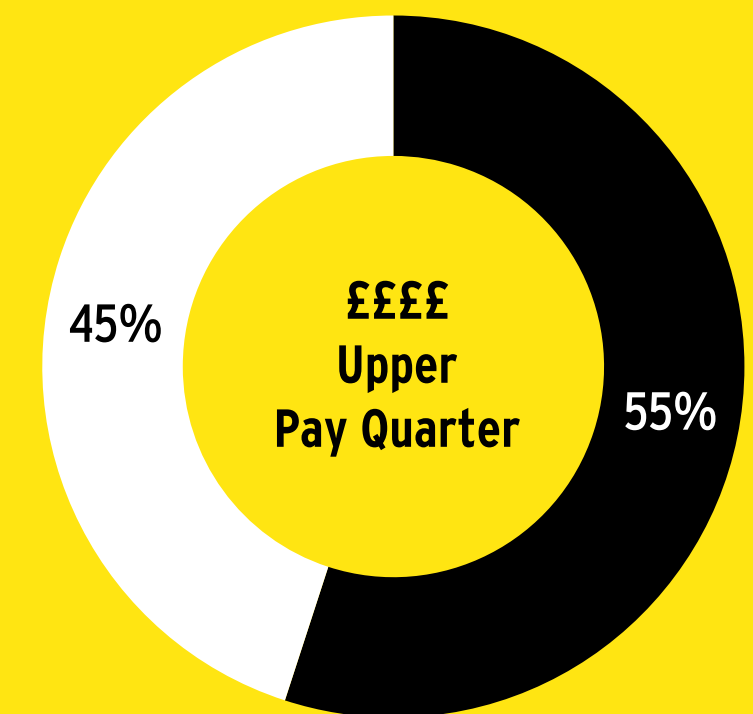
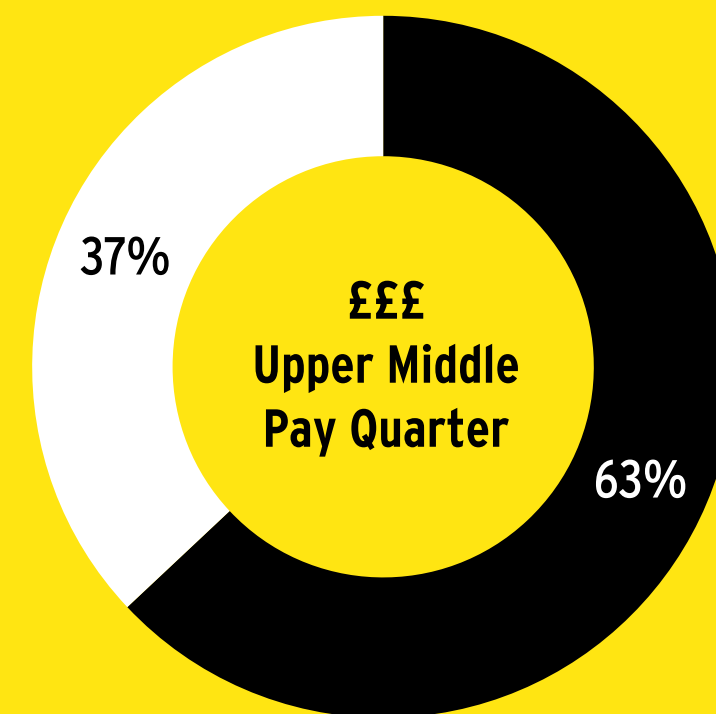
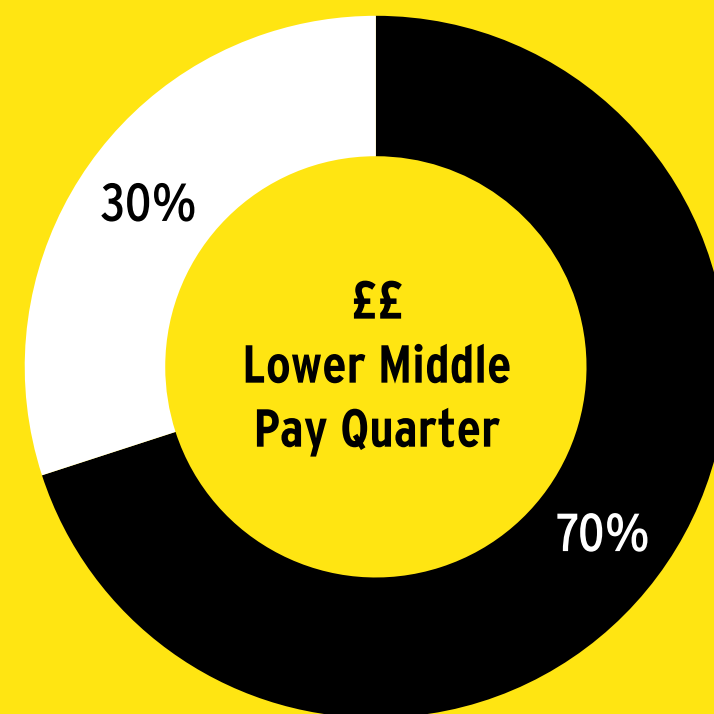
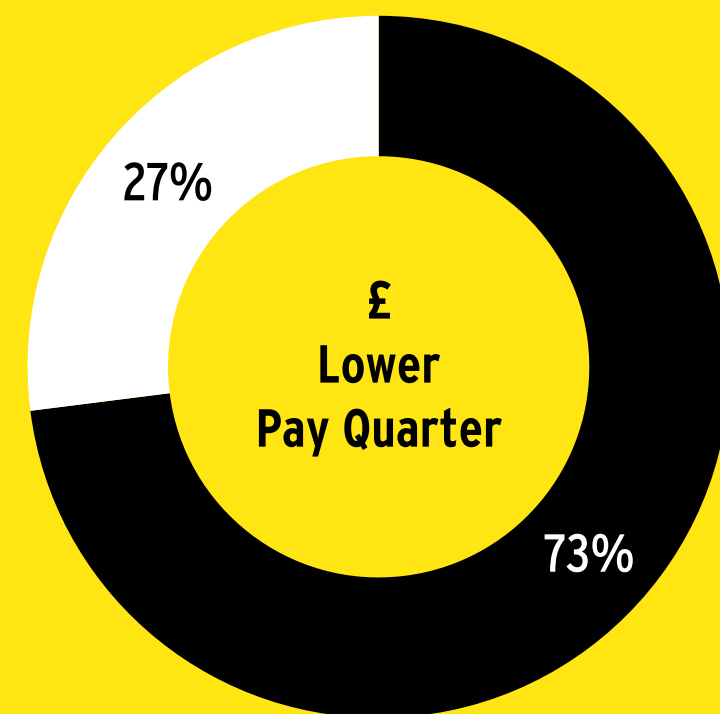
The plans we outlined on the previous page to close the gender pay gap will also reduce our bonus gap. Increasing the proportion of women in our higher-paying roles will mean the average bonus for women rises.

OUR PAY QUARTERS

The charts below show the male/female split in each of our pay quarters - the highest paid quarter of employees, the next highest quarter, and so on.

We're pleased to see women represented in the majority in each of our pay quarters **and** we know that work remains to continue building and retaining a diverse talent pool and pipeline to our senior roles.

Male Female



OUR COMMITMENTS FOR DIVERSITY, EQUITY & INCLUSION

We continue to work a holistic strategy in service of a culture where all employees can thrive and pursue their life's best work. Here are some areas of focus that represent our commitments:

| Focus area | Aim | Global Target |
|------------|--|---|
| Gender | Accelerate women into senior roles Increase gender minority representation | 50% women in senior leadership roles (Global Leadership Team and their direct reports) Increase non-binary colleagues from 2% to 4% globally |
| Ethnicity | Increase representation of underrepresented ethnic minorities in leadership | 30% underrepresented ethnic minorities in senior leadership roles (Global Leadership Team and their direct reports) |
| Disability | Improve accessibility to our stores, website, and offices for consumers and employees living with disabilities | |