

JOCKEY CLUB RACECOURSES GENDER PAY GAP REPORT

At Jockey Club Racecourses, we are confident there is pay parity between females and males for equivalent roles.

EQUAL OPPORTUNITY EMPLOYER

Jockey Club Racecourses is dedicated to being an equal opportunities employer. We are committed to driving diversity, equality and inclusion not only

within the company, but also within the industry. We are proud to be a founder member of the Diversity in Racing Steering Group (DiRSG), the first group of its kind in British Racing.

HOURLY PAY GAP

As per the 5th April 2017 snapshot date, the accompanying table demonstrates the median and mean hourly gender pay gap for employees of Jockey Club Racecourses Ltd.

Our analysis of the Company's hourly gender pay gap shows that there is a mean 3% difference between males and females, while conversely at the median point females are paid 23% more than our male employees.

The slight difference in mean hourly pay is accounted for by there being more males than females at this current time in the most senior executive management positions at Jockey Club Racecourses, such as the Chief Executive.

This median result is driven largely by the many women being employed in higher paid positions in functions including Marketing, Finance, Sales, Human Resources, Operations, Events and racecourse general

Hourly pay difference between men and women

MEAN
(AVERAGE)
3%

MEDIAN
(MIDDLE)
-23%

management, and significantly more men being employed in manual, non-office based roles within the business, which fall within the lower quartile salary ranges.

We vigorously scrutinise annual salary and performance bonus reviews, and are committed to addressing any gaps, ensuring our practices and policies are fair to all employees. Hence we are confident that there is pay parity between females and males at Jockey Club Racecourses for equivalent roles.

BONUS PAY GAP

Proportion of Employees Receiving a Bonus

FEMALES

70.9%

MALES

63.5%

More women than men receive a bonus at Jockey Club Racecourses based on the nature of their roles. We offer employees the opportunity to salary sacrifice their performance bonus and employees who opt to do this are not recorded in the bonus calculations, as per the Gender Pay Gap Reporting Regulations. In addition to this, we are required to include individuals who work on a casual worker agreement within our calculations. Individuals who work on a casual worker agreement to support our many racedays do not receive a bonus.

Jockey Club Racecourses is committed to ensuring both female and male employees have an equal opportunity to participate in and earn a bonus, and are therefore rewarded for their contribution to our annual financial performance. Using the stipulated 12 month reference point, the above table illustrates the median and mean bonus gender pay gap for employees of Jockey Club Racecourses.

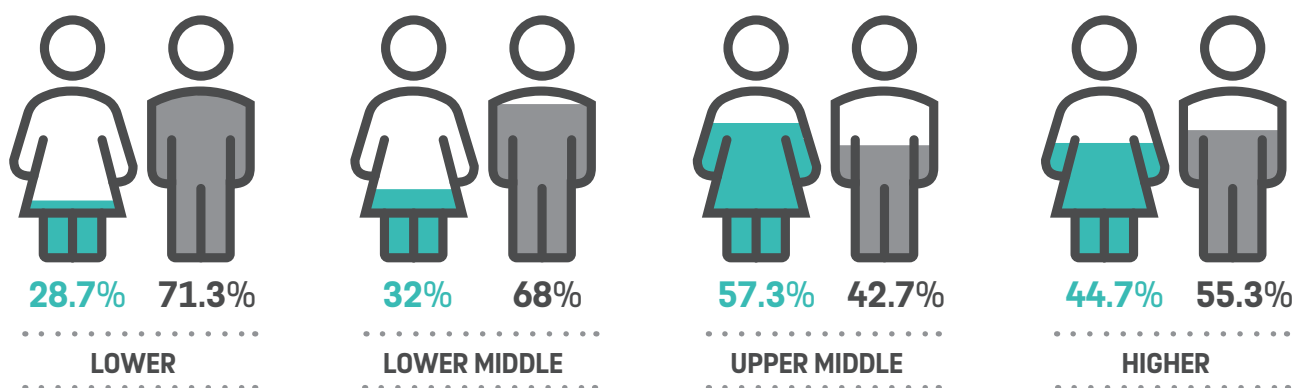
Bonus pay difference between men and women

**MEAN
(AVERAGE)
13.1%**

**MEDIAN
(MIDDLE)
-182%**

Our mean bonus gap figure is predominantly driven by the majority of part-time opportunities within our business being undertaken by women – something we are proud of in-line with being open to more flexible working arrangements – coupled with the aforementioned point that a higher number of males currently occupy the most senior roles. However, our median bonus pay gap evidences that the median bonus figure paid to female employees is 182% higher than our male employees.

PAY QUANTILES



These graphs demonstrate, based on gender, how our employees are distributed across four equal pay quartiles.

Disclaimer: We confirm the data reported here is accurate.

PAUL FISHER, CHIEF EXECUTIVE, JOCKEY CLUB RACECOURSES



THE JOCKEY CLUB
Since 1750