

GENDER PAY GAP REPORT

APRIL 2026

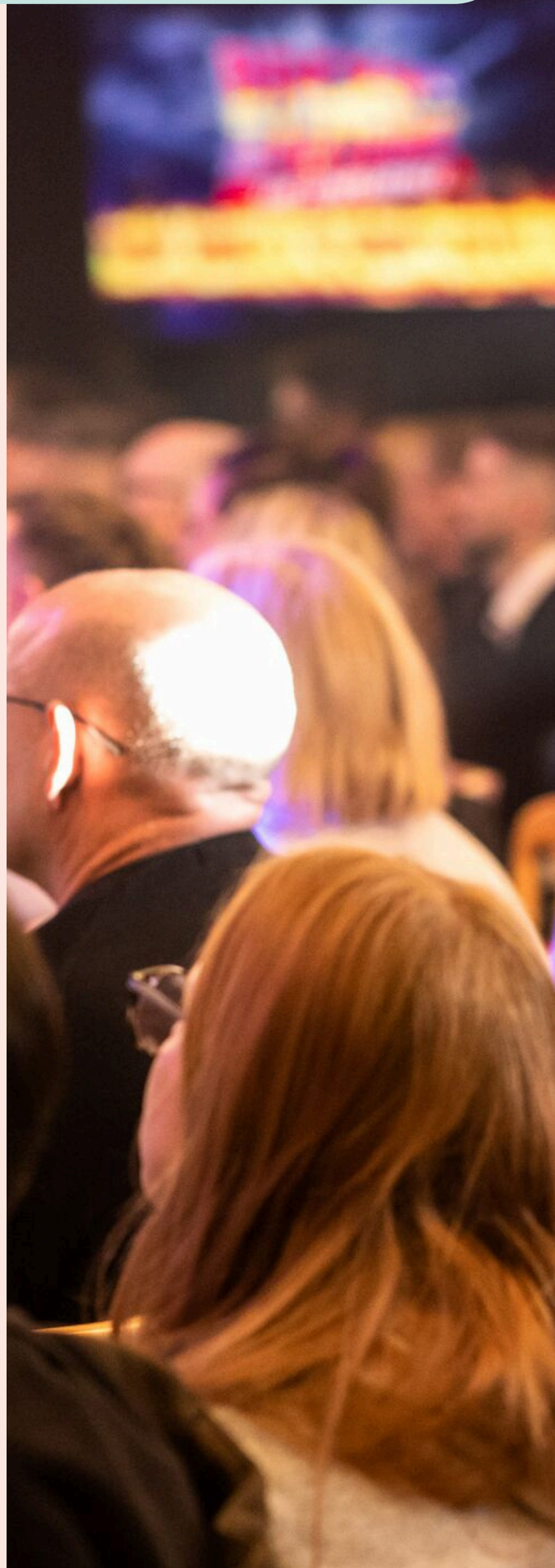
**This report is
based on snapshot
data captured on
5th April 2025**



Group Summary

We are pleased to present our second Forge Group Gender Pay Gap Report, offering a continued snapshot perspective as of April 5th, 2025. Last year marked an important milestone as we adopted a unified approach to reporting across our Group for the first time. This shift has enabled us to gain a clearer, more cohesive understanding of the diverse experiences within our workforce and better identify the areas where meaningful improvements can be made.

Over the past year, this consolidated view has continued to shape our understanding of gender representation, progression and pay across our businesses. We remain committed to using these insights as a catalyst for ongoing conversations and actions that strengthen gender equity across the Group.



Message from the CFO

Our gender pay gap figures this year are not good enough. We have made progress since the April 2025 snapshot, but there is more to do.



When you look at our pay quartile data, the picture is clear. Women are overrepresented in our lowest-paid roles and underrepresented at senior levels in parts of our business. It is this, rather than unequal pay for equal work that drives our gap. Until that balance changes, the headline numbers will not move materially.

We have made a start. The Trailblazers leadership programme has 75% female participation, and we have actively encouraged involvement in a number of external programmes. Our extended maternity and paternity policies are supporting women in our workplace. We are setting ourselves longer term objectives to support the pipeline of fantastic female talent we have in the business and I'm optimistic for the impact these objectives and our talent will have.

Message from the CFO

On the bonus gap

Our bonus gap covers a specific set of schemes; long service awards, incentive and commission payments, employee satisfaction bonuses, and property and recruitment referrals. No group-wide short-term incentive plan was paid in this period. Bonus payments were made to around half of employees across the group.

Women participate in bonus schemes at broadly similar or higher rates than men across all three brands. The gap reflects differences in the value of payments, not access to them.



Our Commitments

Conduct a full pay and progression audit. We will undertake a review of progression rates, promotion decisions, and pay outcomes by gender at each level of the organisation, with findings reported to the board by the end of 2026. This will identify where structural barriers are greatest and where action is needed most.

Accelerate the senior pipeline. We will expand the Trailblazers programme and actively increase access to external leadership development opportunities for women across the business. Our actions here will be shaped by the outcomes of the pay and progression audit.

Publish a formal equality action plan this year. Under the Employment Rights Act 2025, equality action plans become mandatory from 2027. We will publish ours voluntarily in 2026, ahead of that requirement – setting out our commitments in full and providing a public accountability framework against which we expect to be held.

We are moving in the right direction, but too slowly. I am committed to being honest about that, and equally committed to the actions that will change it.

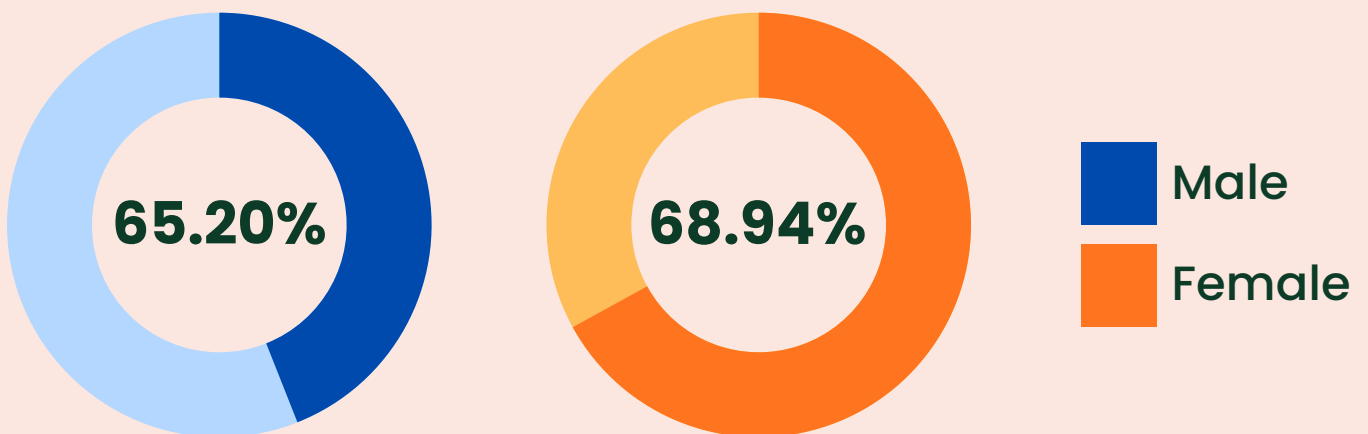
Charlotte Owen, Group Chief Finance Officer Forge Holiday Group, April 2026



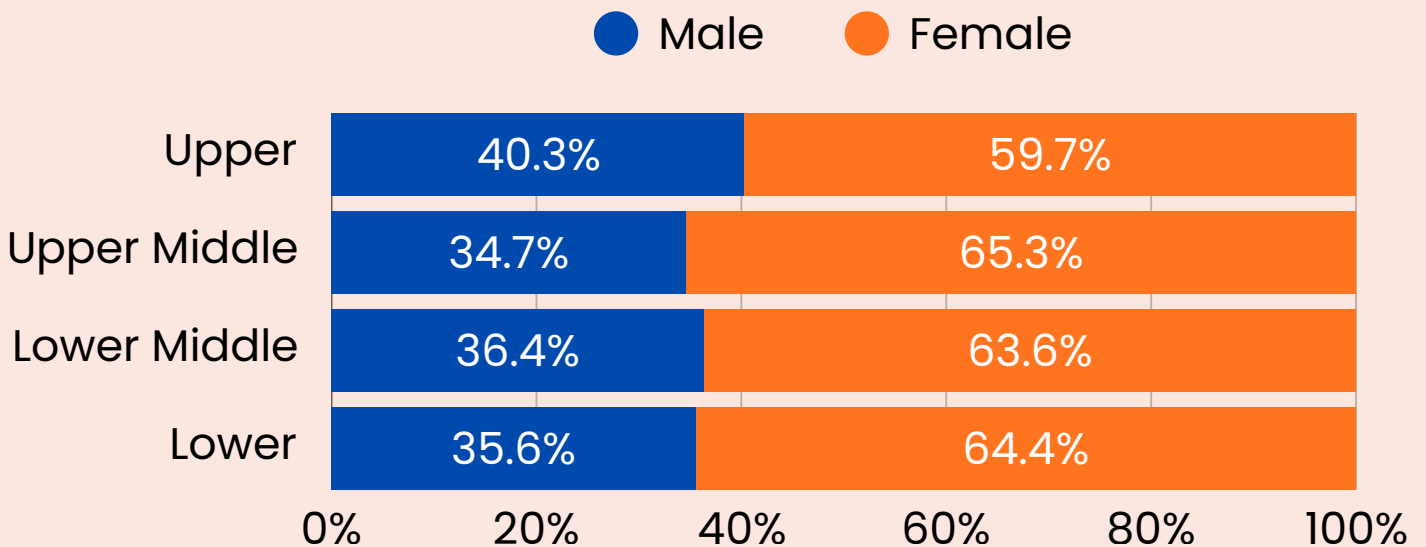
Forest Holidays

Mean pay gap	11.04%
Median pay gap	0.00%
Mean bonus gap	31.82%
Median bonus gap	37.51%

Percentage receiving a bonus:



Pay Quartiles by gender:



Our Continuing Commitment

We remain committed to fostering diverse leadership and actively supporting more women to step into senior roles across our organisation. Building on the success of our Future Leaders Development Programme, which graduated with a 50% female cohort and helped strengthen confidence, capability and progression pathways, we launched our Trailblazers programme for aspiring Heads of Department. This programme represents a significant step forward, with women making up 75% of the cohort. Trailblazers is designed to accelerate readiness for senior leadership, providing targeted development, exposure and support to help more women progress into critical leadership roles across our brands.



Our Continuing Commitment

Our renewed partnership with WHITL has again been central to our development efforts this year. Two further female leaders are participating in the UK & Ireland Women Leaders Programme, continuing to build a strong pipeline of future female senior leaders.

We also continue to take the lead from our employees through our active Equity, Diversity and Inclusion (ED&I) Steering Group. This group remains instrumental in supporting the organisation to identify and address barriers to progress, and provides an important forum for open dialogue, employee voice and cross-functional collaboration. Its work directly informs the practical actions we take to help close our gender pay gap.



Supporting Working Parents & Enabling Progression

This year, we made meaningful, tangible enhancements to our family-friendly policies to better support working parents and remove barriers to career progression that have historically and disproportionately impacted women. We extended maternity pay to six months at full pay and increased paternity leave to three weeks at full pay, representing a significant step forward in how we support colleagues through major life stages.

These changes are designed to ensure that becoming a parent does not limit career momentum or future progression. By strengthening support for both mothers and fathers, we are helping to create a more equitable environment where colleagues can balance family and career with confidence, and where progression into leadership remains accessible to all.

Raising Awareness & Building an Inclusive Culture



We have continued to raise awareness of gender equity and inclusion by recognising key moments throughout the year and creating opportunities for meaningful learning and dialogue. These initiatives play a vital role in keeping gender equality visible, relevant and actionable across the organisation.

Key moments included; International Women's Day, Menopause Awareness Day & Neurodiversity Celebration Week, including spotlighting and celebrating women at the intersection of gender and neurodiversity.

Raising Awareness & Building an Inclusive Culture

Alongside these moments, we launched our Leadership Mixtape series, inviting external speakers to share powerful personal stories and perspectives on leadership, resilience and inclusion. Three of the five guest speakers were female, bringing diverse experiences spanning women in elite sport, social mobility, female leadership, and disruption across the arts and technology sectors. These sessions provided valuable insight, challenged perspectives, and created space for open conversation about the barriers and opportunities facing women and underrepresented groups.

Together, these activities provide opportunities for education, storytelling, celebration and reflection, helping to foster a culture grounded in fairness, understanding and inclusive leadership.

Looking Ahead

As we look to the year ahead, we remain optimistic about the progress we are making and the positive impact of the initiatives already underway. Our focus continues to be on building an inclusive, equitable and supportive work environment where all individuals, regardless of gender, can thrive and succeed.

This report reflects our ongoing commitment to meaningful action. While it captures only a moment in time, the steps we are taking now continue to shape a future where gender equity is fully embedded across our organisation.

Signed for and on behalf of Forge Holiday Group, I can confirm this published information is correct:

Charlotte Owen

Group Chief Finance Officer