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# Diversity and Inclusion Policy

Pay Later Group Limited

June 2021

## Background

### Purpose and scope

This Policy provides the framework by which Fly Now Pay Later fosters and encourages diversity and inclusion across the whole organisation. This Policy establishes global principles which apply in each of our offices across UK, US and Latvia; however, we recognise that from time to time as the organisation grows into new territories, local application of this Policy will need to be considered to comply with all relevant local legislative requirements and practices.

### Diversity & Inclusion Commitment

Fly Now Pay Later is committed to inclusion at all levels of the organisation regardless of gender, marital or family status, sexual orientation, gender identity, age, disabilities, ethnicity, religious beliefs, cultural background, socio-economic background, perspective and experience.

In order to have an inclusive workplace where everyone feels that they are treated with respect and they belong; discrimination, harassment, vilification and victimisation cannot and will not be tolerated.

A diverse workforce and inclusive culture ensure that everyone has an opportunity to be a part of the team and bring their unique talents to the table without limitation due to their background or identity. Building a diverse and inclusive culture is not only the right thing to do but it also makes business sense. Diversity means bringing different insights and perspectives to help sustainable growth. Diversity of thought enables innovation, generates excitement and builds engagement which drives our high-performance culture.

### Our Strategic Pillars

Our approach to Diversity & Inclusion is aligned to our four strategic pillars:



### Aligning Diversity & Inclusion to our Strategic Pillars

**Grow:** Fly Now Pay Later will promote the principles of merit and fairness when making decisions about recruitment, development, promotion, remuneration and flexible work arrangements, guarding against any conscious or unconscious biases that might discriminate against current or potential employees. We will develop strategies to proactively attract people who are under-represented in our workforce and ensure that there are no conscious or unconscious barriers to their success.

Fly Now Pay Later will embed recruitment policies and guides to ensure qualified candidates are from diverse backgrounds as part of the recruiting process.

**Perform:** Fly Now Pay Later will design and implement programs that will assist in the development of a broader and more diverse pool of skilled and experienced employees and that, over time, provides a clear career pathway into senior roles;

Fly Now Pay Later will deliver training and development to leaders at all levels. Fly Now Pay Later is committed to embedding the importance of diversity & inclusion within our culture – led by leaders, while recognising that inclusion is the responsibility of ALL employees;

Fly Now Pay Later will continue to review and develop policies and procedures to ensure diversity & inclusion within the organisation. Fly Now Pay Later will adopt key performance indicators for Senior Executives to measure the achievement of diversity objectives under Fly Now Pay Later’s diversity policy.

**Innovate:** To become a leading technology company we need to drive and foster diversity of thought within Fly Now Pay Late. To do this, we need to grow and develop our talent, as well as build a sustainable pipeline of talent from the widest possible pool who will bring with them diverse skills and their unique perspectives which will be our competitive advantage.

**Do the right thing:** Fly Now Pay Later is committed to supporting a working culture that enables all our employees to balance work and life commitments.

Fly Now Pay Later will provide opportunities for all employees on extended parental leave to maintain their connection with Fly Now Pay Later.

Fly Now Pay Later pledges to increase the visibility and contribution of women leaders in public and professional forums.

## Performance Indicators

Strategic Pillar	Outcome	Performance Metrics
Grow	Our recruitment processes and practice provide us with diverse pools of exceptional talent.	Our gender target for Directors is to be 40:40:20 by the end of FY23.
		Our gender target for Senior Executives is to be 40:40:20 by the end of FY23.
		Diversity will be included as a relevant consideration in annual succession planning.
		We will measure recruitment applications, offers of employment, promotion rates, and exit

		rates and reasons with a diversity lens.
Perform	We have a clear understanding of the current state of D&I across the organisation and have an action plan in place to improve areas where we aspire to do better.	We will undertake a gender pay equity audit to gain a stronger insight into the effectiveness of our gender diversity programs and initiatives the end of FY21.
		We will benchmark our position on gender diversity (and any other diversity areas available) against our peers by the end of FY21.
		We will run a Diversity & Inclusion survey to better understand the diversity within our workforce and their lived experience of inclusion and belonging by the end of FY21. This will create our Diversity & Inclusion Baseline.
Innovate	Diversity and inclusion targets agreed in all relevant areas.	Once we understand our Diversity & Inclusion Baseline, we will introduce additional diversity and inclusion targets in all relevant areas including, but not limited to, women in STEM, gender composition across the whole workforce and Indigenous employment and participation.
	Leaders are aware of the issues, equipped to deal with them and actively role model the change needed.	We will run Conscious Inclusion training for the Global Leadership Team by Q4 2021 from which we will extract key insights that will inform our action plan for 2022 and beyond.

Do The Right Thing	Managers and Teams are open to different ways of working to attract and retain the best talent and support employees at different career stages.	We will offer people on extended parental leave the option (without any obligation) to receive all-staff communications and to attend work functions and training programs.
	We honour the Panel Pledge when asked to speak publicly, role modelling our commitment externally as well as internally	We will do this by making our commitment known and we will honour the Panel Pledge when invited to speak.

a) Management will develop, for approval by the Board or its relevant sub-committee, as appropriate an action plan for achieving the performance metrics.

b) At least annually, management will monitor, review and report to the Board (including via the People, Remuneration & Nomination Committee) on the achievement of these matters, and Fly Now Pay Later's progress in diversity & inclusion under this policy more broadly.

## Responsibilities

Role	Accountabilities
Pay Later Group Board	Approving this Policy. Setting diversity targets consistent with the necessary requirements (and broader where appropriate) and monitoring progress towards their achievement.  Holding the Department Heads/Leaders to account for developing an action plan to achieve targets.
Director	Administration of this policy (including in relation to reporting to the Board, or its relevant Board committee as appropriate).
Senior Executives	Creating and maintaining an inclusive workplace culture through role-modelling inclusive behaviours, communicating their commitment, being consistent in their approach & measuring progress.
Employees & Contractors	Contributing to and maintaining an inclusive workplace culture.

## Definitions

<b>Diversity</b>	A collection of individual attributes that includes, but is not limited to, demographic diversity, cognitive diversity, background and lived experience. Demographic diversity may be visible or invisible and may include (but not be limited to) gender, marital or family status, sexual orientation, gender identity, age, disability, ethnicity, caring or family responsibilities, religious beliefs, cast, cultural background, socioeconomic background, perspective and experience.
<b>Inclusion</b>	The state where all employees and contractors have equal opportunity to fully contribute and participate in the workplace. This is achieved when individuals feel valued, respected, psychologically safe, and have a sense of belonging.
<b>Merit</b>	Merit is determined through unbiased judgement of a person's potential and performance based on their knowledge, skills, behaviours and experience as relevant to the requirements of a role. Factors that are not relevant to the requirements of the role are not taken into consideration.
<b>Senior Executive</b>	Senior Executives are defined as Pay Later Group's Directors or Senior Leadership Team

## Other Matters

### Adoption of Policy and Board review

The Board will review this Policy periodically to ensure it is operating effectively and consider whether any changes are required to the policy. Fly Now Pay Later Secretary will communicate any amendments to employees as appropriate. This Policy was adopted by the Board on 08<sup>th</sup> June 2021 and takes effect from that date and replaces any previous policy in this regard.

### Amendments to this Policy

Fly Now Pay Later may discontinue or amend any part or the whole of this policy from time to time at its absolute discretion. This Policy can only be amended with the approval of the Board.

## Version Control

The Executive Committee will monitor the implementation of this policy and will review its effectiveness, including that internal control systems and procedures are periodically audited to ensure they are effective in minimising the risk of non-compliance with this policy.

This policy is subject to annual review and any material amendments must be approved by the Fly Now Pay Later Board.

Version	May 2021
Policy owner	Executive Committee
Review cycle	Periodically