STRATEGIC REPORT

initial

holding

1998

HOW WE ARE GROWING TOGETHER **COMMITTED TO 100% SHARED OWNERSHIP FOR OUR PEOPLE**

HOW JTC SHARED OWNERSHIP WORKS

All permanent employees are automatically part of the Shared Ownership programme. Scores are calculated annually for each person based on their length of service; seniority and appraisal score. Appraisal scores are based 50:50 on achievement of goals and behaviours.

When a multi-year business plan, or era, is completed and if the Company has achieved or exceeded its goals, the Shared Ownership programme will consider making an award from the Employee Incentive Plan (EIP) to all eligible employees.

In addition – and in line with JTC's meritocratic approach to progression - a Deferred Bonus Share Plan (DBSP) and Performance Share Plan (PSP) provide added incentive for those who have taken on leadership roles.



2nd Shared Ownership award made when the Group lists on the LSE. JTC begins its Odyssey era business plan. LOCAL TO GLOBAL 1st Shared Ownership award made when a minority stake is sold to PE firm CBPE. JTC begins its Malbec era 2012

100%

OWNERSHIP

100% of permanent employees

are owners of the business through

JTC's Shared Ownership programmes

£12m

shared

Harvard Business School

In 2019, JTC's Shared Ownership programme became the subject of a Harvard Business School MBA case study



TOTAL VALUE £350m+

Including direct ownership and Shared Ownership awards, JTC has generated £350m+ of total value for employee-owners since 1998

> In the Galaxy era, we aim to double the size of the business from 2020 results. This means revenue of £230m+ and underlying EBITDA of £78m+.

2021

£20m

shared

SHARED OWNERSHIP AS A PUBLIC COMPANY 3rd Shared Ownership award made when the business doubles in size since IPO. JTC begins its Galaxy era business plan.

> With all our people as owners of the business. the interests of all our stakeholders are aligned.

NIGEL LE QUESNE