

UK GENDER PAY GAP REPORT

2024

PANDÖRA

PANDORA'S COMMITMENT

At Pandora, we pride ourselves on our diverse and inclusive workforce. We are committed to equal rights and opportunities. We focus on fair recruitment, reward strategies, and consistent policies that support all identities. In 2022, Pandora signed the UN Women's Empowerment Principles to promote gender equality and women's empowerment at work, in the marketplace, and in the community. We are proud that most of our employees are women, and we ensure equal pay for equal roles across genders. Gender balance in leadership remains a key focus within our sustainability efforts.

In 2023, we took significant steps to support our female employees, including enhanced family support with coaching for those returning from maternity leave and a menopause toolkit to assist managers and employees.

Our partnership with UNICEF has raised nearly \$14 million since 2019, supporting 2.4 million children and young people worldwide, especially girls.

Additionally, Pandora's continued collaboration with Allbright in the UK provides a platform for women in business to network, especially during International Women's Day. We are committed to partnering with female-owned and diverse content suppliers across our platforms.

Whilst we have made progress, we acknowledge there is more work to be done.

Pandora is dedicated to continuing this journey of inclusion and support for all.

Lisa Maguire
HR Director, Pandora UK&I





WHAT IS THE GENDER PAY GAP?

The Gender Pay Gap measures the difference in average pay between men and women across an organisation. It is influenced by a range of factors, including the demographics of the workforce, and benchmarked against two key factors – Median Pay Gap and Mean Pay Gap.

Gender Pay Gap disclosure is about bringing attention to factors that drive the gap and identifying solutions to close it. It should, however, not be confused with 'equal pay' and 'pay equity' which are both legal requirements to pay men and women equally for performing the same work.

At present, statistically in the UK, men are still more highly represented in senior roles.

Median Pay Gap represents the middle point of a population. If you separately lined up all the women in a company and all the men, the median pay gap is the difference between the hourly pay rate for the middle woman compared to that of the middle man.

Mean Pay Gap is the difference in the average hourly pay for women compared to men, within a company.*

[*Source: gov.uk](https://www.gov.uk)

UNDERSTANDING PANDORA'S DATA

Operating context

The gender pay gap at Pandora is largely influenced by the distribution of women and men across our UK business.

Whilst we treat all applicants equally, as a brand that caters to millions of women, we generally attract more female applicants to work in our stores, primarily driven by their love for our products and the brand's reputation.

What data do we look at?

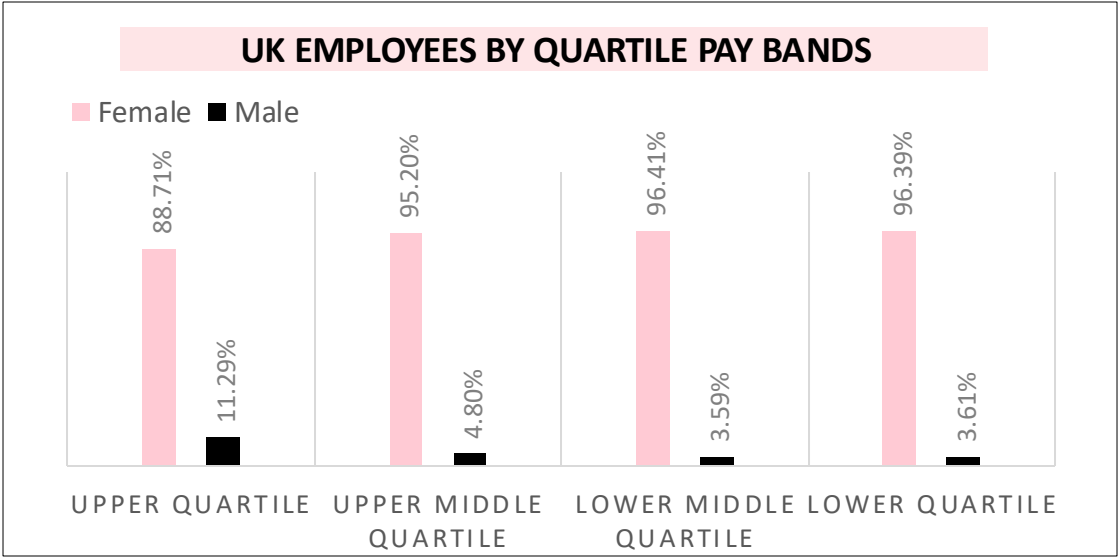
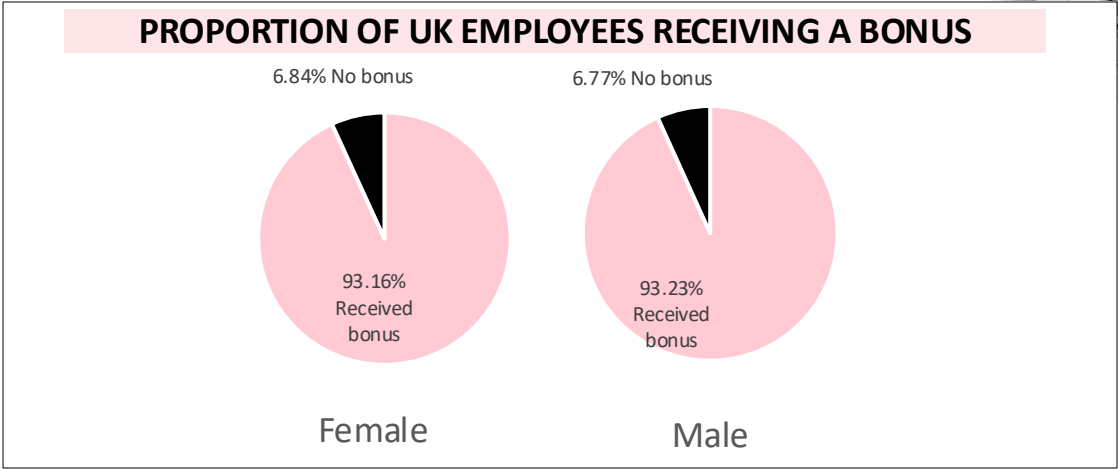
Our figures are calculated based on the proportion of male and female employees in four pay bands and includes data on employee numbers, employment status, pay, bonuses, hourly rates, and working hours.



PANDORA'S GENDER PAY GAP INDICATORS*

| OVERALL GENDER PAY GAP | | |
|------------------------|------------------|------------------------|
| | Gender pay gap % | Gender Bonus pay gap % |
| Median | 11.38% | 66.74% |
| Mean | 43.46% | 89.72% |

| RETAIL VS OFFICE GENDER PAY GAP | | |
|---------------------------------|-------------------------|-------------------------|
| | Retail gender Pay gap % | Office gender pay gap % |
| Median | 2.79% | 38.93% |
| Mean | 3.59% | 40.81% |
| No. of full-time employees | 2178 | 159 |



*The gender pay gap is not an indicator of equal pay. Women and men are paid equally for doing the same job at Pandora.

DATA BREAKDOWN



Women and men are paid equally for doing the equivalent roles within Pandora.

Men make up only 5.82% of our employees, however a majority work in head office, where roles are more specialised and therefore remuneration is typically higher.

93.20% of our employees work in store, with 69.74% of these employees in Sales Assistant roles.

In the last 3 years our retail teams have had an average pay increase of 25% to 35% depending on role.

In the last 3 years we have introduced new bonus plans for all, new benefits for our retail teams including a Jewellery Uniform Allowance.

By conducting a deeper analysis of the data of retail and office-based roles, the pay gap figures can be read in a slightly different light:

- The pay gap between men and women in retail – where the overwhelming majority of our employees work – is significantly lower, at 3.59% (*see page 5*). This is influenced by proportionally more men in store management vs entry-level roles.
- The wider pay gap in the office is largely impacted by the highest paying role – Managing Director – which was held by a male at the time of data analysis. We have recently welcomed a female Managing Director to our team.
- In the next layer down, at Director level, the pay gap is in fact -5.09%

PANDORA'S LONG-TERM COMMITMENTS



We will continue to...

- Work towards achieving gender parity in our global leadership by no later than 2030, having today 35% of women in leadership positions.
- Link company financing to our gender, circularity, and climate goals, rewarding progress and holding ourselves accountable when targets are not met.
- Commit to creating fair and inclusive processes, providing employees with equal opportunities backed by strong policies, training, and a culture of open feedback.
- Publish our gender equality targets and report transparently on progress, embedding them into our incentive programme for senior leaders.

DECLARATION

We confirm that the information and data presented in this report are accurate and comply with the requirements set out in the UK Government's *Equality Act 2010 (Gender Pay Gap Information) Regulations 2017*.

