



VEGNER GROUP

Gender, Ethnicity & CEO Pay Gap/Ratio Report

2025



Introduction

The Vegner Group remains passionate in maintaining our diverse and inclusive culture. We believe that everyone deserves respect and equal treatment regardless of gender, race, ethnicity, age, disability, sexual orientation, gender identity, cultural background, religious beliefs, or anything else that makes us who we are. Quite simply put, our vision is Equality for All.

We want every employee to feel they have fair compensation and opportunity, and we invest in analysis and transparency to demonstrate that commitment. This is our seventh Gender Pay Gap report and we continue to voluntarily report on our Ethnicity Pay Gap and CEO Pay Ratio figure. Thus, consolidating all strategic pay related matters under a single annual report.

We have set a long-term goal to achieve a 50:50 gender balance by 2030 (within a 5% tolerance). We have also set a 50:50 ethnicity balance by 2035 (within a 5% tolerance). It was identified that to achieve this in both ethnicity and gender, we must see an enhanced number of female and BAME colleagues undertaking senior leadership positions within the Group. This conclusion was drawn since the pay gaps are solely within the upper pay quartile of the Group. This report outlines our report for 2025 with the snapshot of data being taken 30th April 2025.





Gender pay gap

The Gender Pay Gap shows the difference in the average pay between women and men. It is not a comparison for equal pay for equal work.

This year the Vegner Group report a significant decrease in our Gender Pay Gap. Our **mean gender pay gap** now stands at **7.6%**. This represents an decrease of 5.8% when compared to last year. Vegner are also reporting a reduction year on year **median pay gap** of **5.9%**.

The year-on-year decrease represents a significant and positive achievement, and one we are proud of, as it demonstrates that our long-term strategic approach is delivering tangible progress. While the reduction has not yet met the strategic target set in previous years, this can be clearly explained by limited turnover among higher-earning male colleagues.

The reduction has been positively influenced by the departure of several long-serving, high-earning employees and by the appointment of females into senior leadership roles within the business, including the Group's first female Chief Executive Officer. As referenced in previous reporting, the gender pay gap has historically existed only within the upper quartile of our pay structure, and this gap has now reduced significantly.

We recognise that there is still work to do; however, as consistently reported, our challenges remain confined to the upper quartile, and this continues to be the sole contributing factor to our gender pay gap.

What is our gender pay gap?



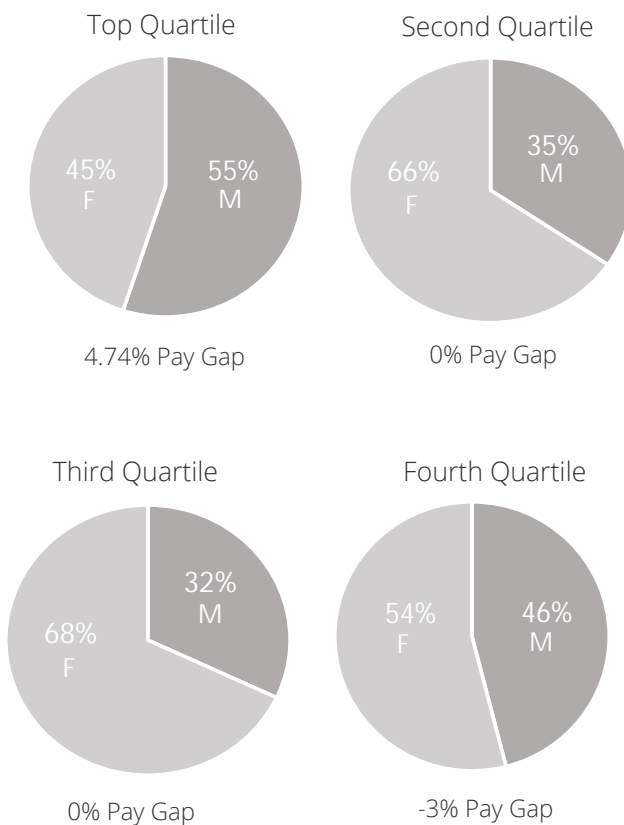
7.6%

The mean average Gender Pay Gap in Vegner Group, down 5.8% from our last report.

14.7%

The mean average Gender Bonus Gap in Vegner Group, down 34.7% from our last report.

Gender Pay Gaps by Pay Quartile



5.9%

The median average Gender Pay Gap in Vegner Group, down 2% from our last report.

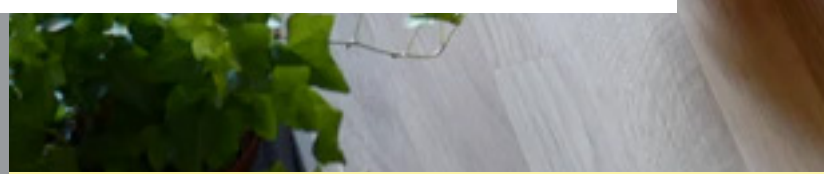
19.2%

The median average Gender Pay Gap in Vegner Group, is up 17.1% from our last report.

Proportion of colleagues awarded a bonus:



96% of our people state that they are treated fairly regardless of their gender or sexual orientation.



Our ethnicity pay gap

We are committed to transparency and to fostering an inclusive workplace and are therefore again voluntarily publishing our Ethnicity Pay Gap.

The Ethnicity Pay Gap measures the difference in average pay and bonuses between employees who identify as White and those who identify as Black, Asian and Minority Ethnic (BAME).

Following the identification of gaps in our ethnicity data, significant work has been undertaken over the past year to improve disclosure rates. As a result, only 2% of our workforce is now categorised as 'unknown', enabling us to report with a higher degree of accuracy and confidence.

By taking a proactive approach to reporting in this area, the Vegner Group reports a mean ethnicity **pay gap of 13%** and a median **gap of 9.3%**. Both measures have reduced year on year, with a 2% reduction in the mean gap and a 5.4% reduction in the median gap.

Comparisons with national data remain challenging due to the limited availability of ethnicity pay gap reporting across the UK. Nevertheless, these figures indicate that further work is required to better understand the underlying drivers of the gap and to develop a sustainable, long-term strategy to address it.

It is encouraging to note that, when compared to national population data, the Vegner Group employs a significantly higher proportion of employees who identify as BAME. Based on our data, 63% of employees identify as White and 37% as BAME. Across all pay quartiles, representation of BAME employees exceeds national averages.

However, our data also shows a higher concentration of BAME employees within the lowest pay quartile, with 50% of BAME employees occupying roles within this band. These roles typically attract lower salaries, and this distribution is a key factor contributing to the ethnicity pay gap identified.

**We're proud to have
signed up to the
Race at Work Charter**



Ethnicity Pay Gaps by Pay Quartiles

13%

The mean average Ethnicity Pay Gap in Vegner Group, down 2% from our last report.

9.3%

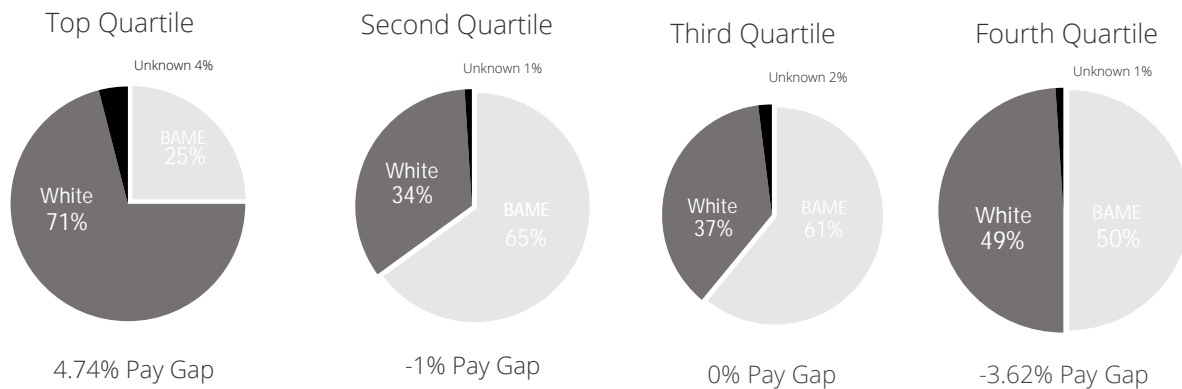
The median average Ethnicity Pay Gap in Vegner Group, down 5.4% from our last report.

9.7%

The mean average Ethnicity Bonus Gap in Vegner Group, down 5% from our last report.

6.1%

The median average Ethnicity Bonus Gap in Vegner Group, remains static from our last report.



Proportion of colleagues awarded a bonus:



15% BAME

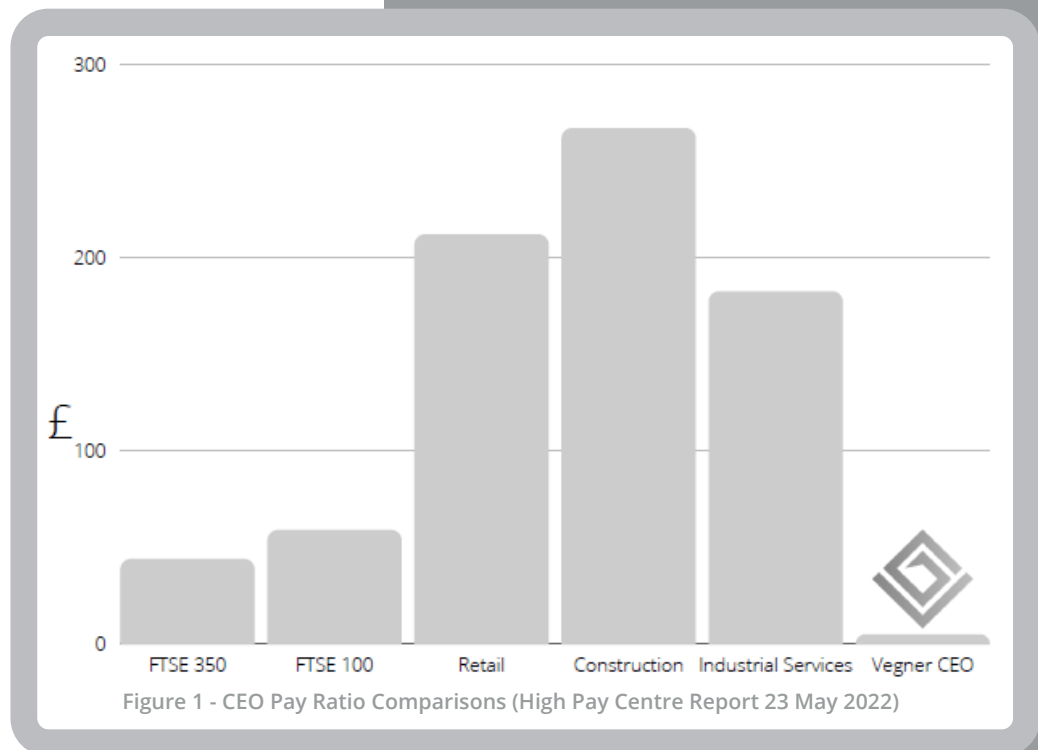


29% White

What is our CEO pay ratio?

4:1 Ratio

CEO Pay Ratio Definition (Optional Reporting) is a measure between the Chief Executive Officer and average worker's salaries within the Vegner Group. It highlights any pay disparities from the top of an organisation.



There is nothing inevitable about the scale of income inequality that the UK is witnessing today. Within the UK's largest companies, the gap between pay for the average worker and for the CEO has grown hugely over recent decades.

At the beginning of the 1980s typical pay for the CEOs of Britain's largest companies tended to be around 10-20 times the pay of the average worker, whereas the High Pay Centre's research found that in 2019 the median FTSE 100 CEO received around 119 times the pay of the median UK worker.

High Pay Centre Report 23 May 2022

The most recent published research by the High Pay Centre identified that the UK's largest firms (FTSE 350) CEOs were earning excessive salaries when compared to their average employee. Research identified that the pay ratio was 44:1.

Once again the Vegner Group voluntarily publish this figure. This year we report that the ratio has stayed static with a mean ratio of 5:1 and median ratio of 5:1.

This remains a figure Vegner are proud of and is best summed up by stating; for every £1 our employees get their CEO gets £5.

Commitment to close the gap

Our strategy prioritises the themes of respect, balance, leadership, advocacy, transparency, and accountability. Our senior leadership team sponsors our diversity strands of gender, LGBTQ+, ethnicity, disability, families, carers, social mobility, and mental wellbeing.

Long-Term Strategy on Gender

It has always been stated that there is no quick fix to the Gender Pay Gap, but the Vegner Group is taking a series of measures now and in the long-term to promote a diverse and inclusive workforce. Our focus needs to remain on helping women to progress within the organisation. Our aim remains to achieve a 50:50 gender balance by 2030 (within a 5% tolerance). To help achieve this aim, the following objectives remain:

1) Leadership

- Accelerating our talented female colleagues to senior positions.
- Existing female talent within the Vegner Group is identified and encouraged to undertake set development programmes and enrich their career and skills.
- Increasing the number of women in the most senior positions within the company.

2) Hiring

- Continue with our external recruitment commitments to attract female talent into our organisation.
- Where the Vegner Group needs to recruit externally for roles that have salaries in excess of £50,000, females should be targeted to provide a gender-biased pool by our partners Randstad.
- Our aim is to achieve a 70% target of female hires at this level in the next 4 years.

3) Supporting Families

- Continue to help our colleagues find work-life balance with our external recruitment commitments on attracting female talent into our organisation.
- Flexibility in our working patterns and locations.
- Embracing encouraging returnships, where women who choose to leave the Vegner Group for a career break are actively engaged in returning to work.

Long-term strategy on ethnicity

In line with our previous experiences with the Gender Pay Gap, we realise that there is no quick fix. In addition, we know that the only area that needs to be addressed is increasing the appointments of BAME staff into senior/technical roles within quartile 1 of our pay structure.

Our aim is to achieve a 50:50 race balance by 2035 (within a 5% tolerance). To help achieve this aim, the following objectives remain:

1) Leadership

Accelerating our talented ethnic minority colleagues to the top table.

- Existing BAME talent within the Vegner Group is identified and encouraged to undertake set development programmes and enrich their career and skills
- Increasing the number of BAME employees in the most senior positions within the company

2) Hiring

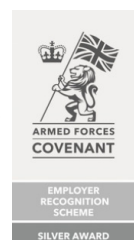
Continue with our external recruitment commitments on attracting BAME talent into our organisation.

- Where Vegner needs to recruit externally for roles that have salaries in excess of £50,000, that BAME should be targeted to provide an ethnic biased pool by our partners Randstad
- Our aim is to achieve a 70% target of BAME hires at this level in the next 10 years

3) Race at Work Charter

We will continue our work within the Race at Work Charter.

- One of the key charter commitments is to capture ethnicity data and publicise our progress
- Continue to voluntarily publish our Ethnicity Pay Gap report



Director Declaration

I confirm that our data has been calculated according to the requirements of the Equality Act 2010 (Gender Pay Gap information) regulations 2017.

The calculation methodology and the figures within the report have been verified, and I can confirm that they are accurate.



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Vegner Group Ltd