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# PANDORA

## UK GENDER PAY GAP STATEMENT 2020

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**The 2020 gender pay gap statistics for Pandora UK show a mean gender pay gap of 47.10% in favour of men. The pay gap is due to a skewed gender distribution between stores and offices.**

The 2020 pay gap was calculated from a data snapshot April 5<sup>th</sup>, 2020. On the date of the snapshot, Pandora employed 1,254 women and 71 men in the UK. Only 7% of women worked in office positions, where remuneration is typically higher, compared to 23% of men.

The snapshot was further impacted by a number of high-earning male executives that work directly for Pandora's headquarters in Copenhagen, but are UK residents and on UK payroll.

Combined, this results in an uneven salary average for men and women at Pandora UK.

	<b>Women</b>	<b>Men</b>	<b>Total</b>
Employees	1,254 (100%)	71 (100%)	1,325 (100%)
Employees, store	1,171 (93%)	55 (77%)	1,226 (92%)
Employees, office	83 (7%)	16 (23%)	99 (8%)

*Snapshot data April 5<sup>th</sup>, 2020*

### DIVERSITY ON A GLOBAL SCALE

Inclusivity and diversity are essential parts of the Pandora brand. Women currently make up 50% of the Board of Directors and at management level we have a good gender balance up to Director level. In senior leadership from VP and up, 23% are women. Pandora has committed to achieve one third women in leadership by 2025 and full gender parity no later than 2030.

In our stores, the nature of Pandora's products and our primary target group attract a very high proportion of female applicants (around 90%). Here, an equal gender distribution is currently not realistic, albeit desirable nonetheless. Pandora encourages and welcomes store staff applicants regardless of gender.

At Pandora we are committed to equal rights and opportunities, and we base all hiring, promoting and rewarding on merits and behaviour alone. We continuously monitor our pay structures and opportunities for all staff.

### EQUAL PAY VS GENDER PAY GAP

In line with the UK regulations governing gender pay reporting, Pandora in the UK is reporting our UK gender pay gap. It is important to clarify the difference between equal pay and the UK gender pay gap. Equal pay has been part of UK law for many years, and means that men and women in comparable positions receive the same pay for doing the same work. At Pandora, we value and uphold this principle and are committed to compensating individuals competitively and equitably

based on their role and skills. The gender pay gap measures the difference in average hourly pay of men and women across all roles in an organisation regardless of the nature of their work.

**APPROVED AND SIGNED BY**

Rasmus Brix, Managing Director Pandora UK & Ireland

October 5th , 2021