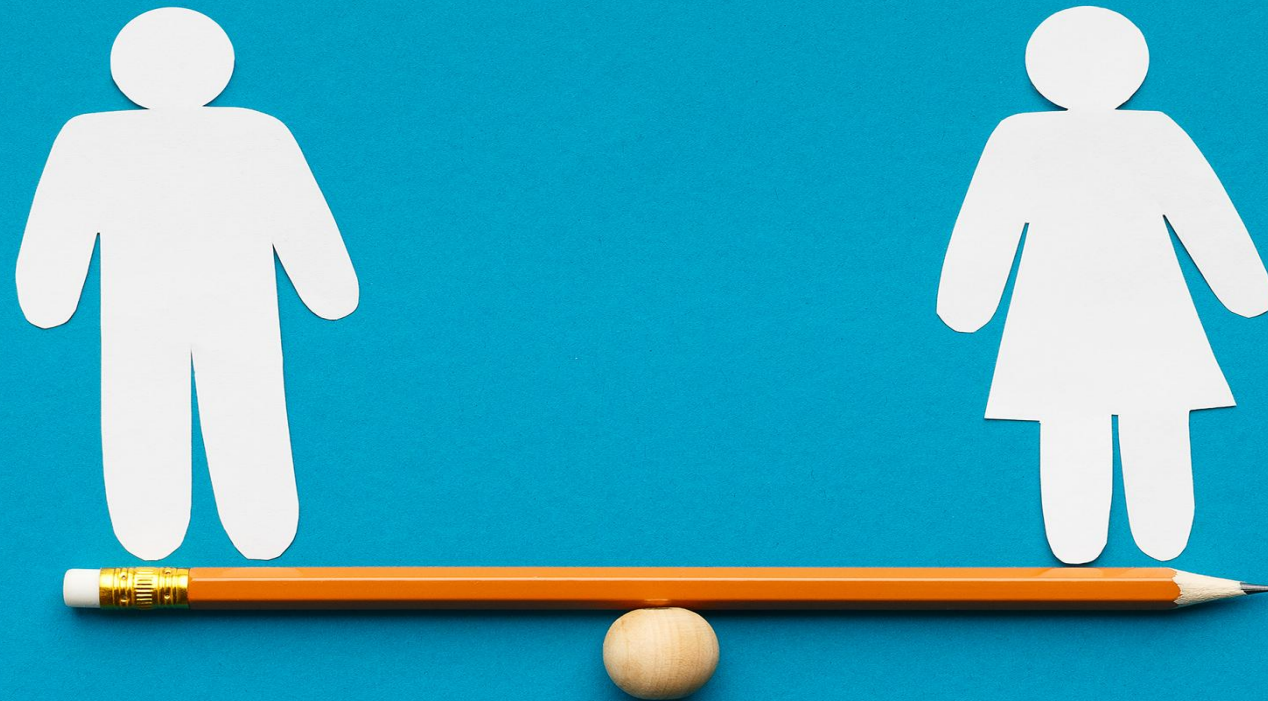


# VELUX COMPANY LTD

## 2026 GENDER PAY GAP REPORT

Report snapshot period 6<sup>th</sup> April 2025 – 5<sup>th</sup> April 2026



. VELUX Company Limited is committed to promoting an environment of respect and understanding, encouraging diversity and eliminating discrimination by providing equality of opportunity for all.

APRIL 2026

## What is the Gender Pay Gap (GPG) and how does it differ from Equal Pay?

Gender pay reporting legislation requires employers with 250 or more employees to publish statutory calculations every year showing the pay differences between male and female employees. Companies with fewer than 250 employees may report voluntarily.

**The GPG is a measure of the difference between men and women's average earnings, while Equal Pay refers to the legal requirement to pay individuals the same for equal or comparable work.**

## What are the required calculations?

We must publish:

- Mean gender pay gap
- Median gender pay gap
- Mean bonus gender pay gap
- Median bonus gender pay gap
- Proportion of male and female employees receiving a bonus
- Proportion of employees by gender across four pay quartiles



# OUR 2025/26 GENDER PAY GAP REPORT



Pay and Bonus Gap VELUX Company Limited		
	MEAN	MEDIAN
Hourly Earnings	17.5%	30.2%
Bonus Paid	8.1%	6.86%

These figures represent the mean and median gender pay gap based on hourly earnings at the snapshot date, and the mean and median difference in bonus payments made in the 12 months leading up to the snapshot date.

Both the mean and median hourly pay gap, as well as the bonus pay gap, have decreased since the last reporting period in 2023, reflecting positive progress in gender distribution across roles.

# HOURLY PAY GAP



The hourly gender pay gap continues to reflect the overall structure of our workforce. While VELUX applies equal pay principles across all positions, the **distribution of male and female employees across job families and seniority levels remains the primary driver of our gender pay gap.**

In this reporting period:

- The **mean hourly pay gap is 17.5%**, in favour of male employees
- The **median hourly pay gap is 30.2%**, also in favour of male employees

**Importantly, both the mean and median hourly pay gaps have decreased since the 2023 report,** reflecting improvements in female representation in several business functions and continued progress on our inclusion initiatives.

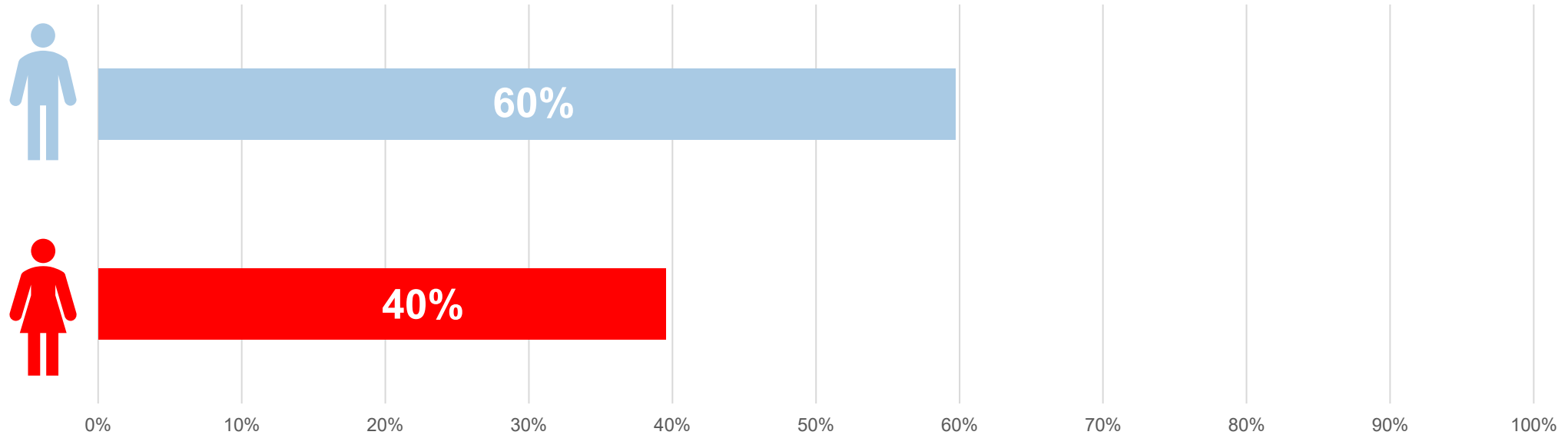
The gap is influenced by a higher concentration of male employees in upper pay quartiles, predominantly in technical and sales roles that attract higher salaries. Females continue to be more represented in roles within lower and mid-salary bands.

VELUX maintains robust salary banding and benchmarking practices to ensure that all employees in comparable roles receive equitable remuneration.

# BONUS PAY GAP



## PERCENTAGE OF EMPLOYEES RECEIVING A BONUS



In 2024/25, VELUX removed the **Company Bonus Scheme**, which had previously applied to the majority of employees. As a result, all bonus payments made in the reporting period were solely performance-related. This change reduced the overall number of employees receiving a bonus compared with 2023.

Despite the shift to performance-only bonuses, **the gender gap in bonus participation has decreased since the last reporting period in 2023**. This improvement reflects positive changes in gender representation within bonus-eligible roles and strengthened development pathways.

The remaining difference is driven by the distribution of performance-bonus-eligible roles, many of which continue to sit in functions with higher male representation. However, **male and female employees in bonus-eligible roles have equal opportunity to earn performance bonuses**, with criteria applied consistently across roles and functions.

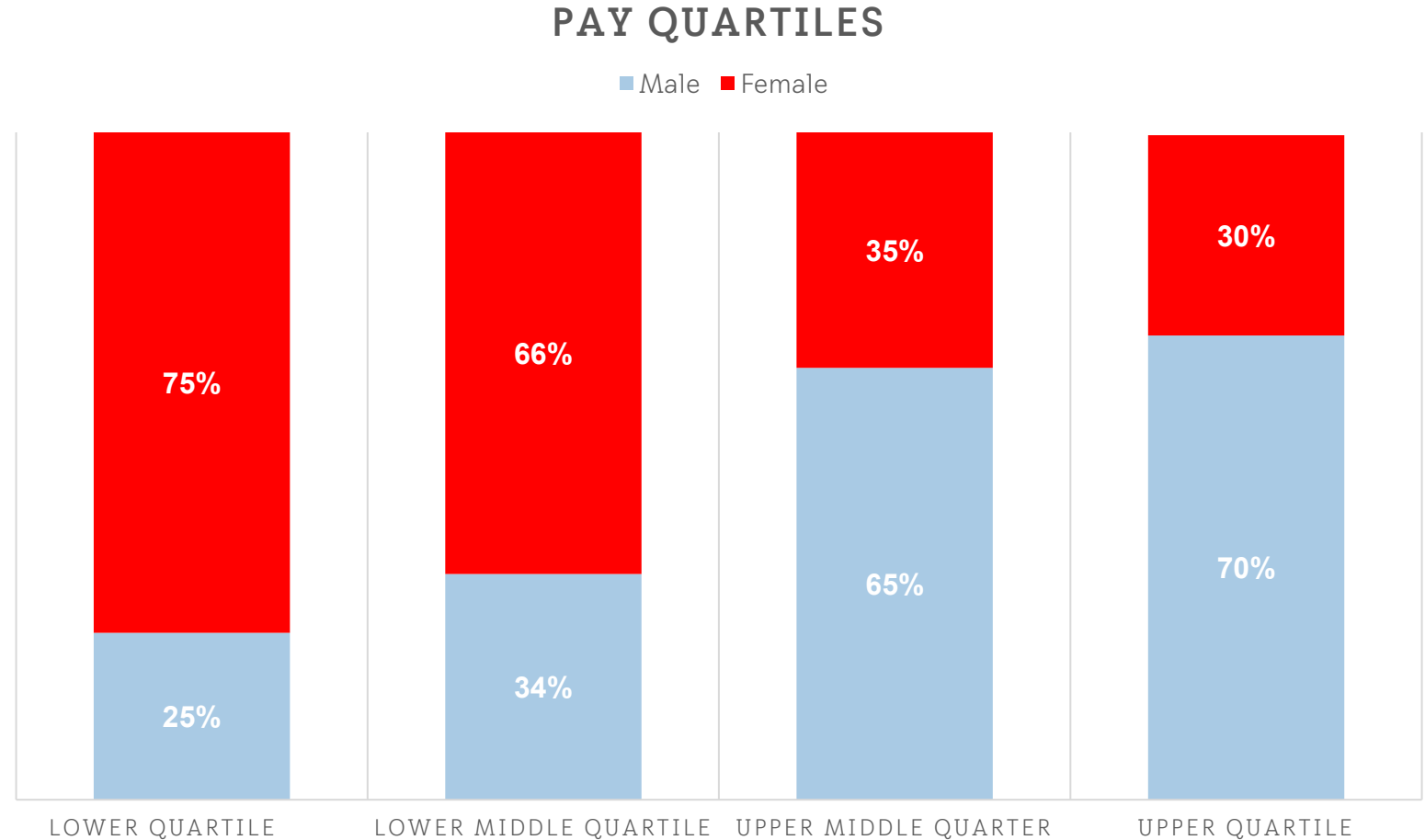
VELUX will continue to monitor eligibility and outcomes to ensure fairness and transparency.

# PAY QUARTILES



The chart demonstrates the gender distribution within VELUX Company Ltd across four pay quartiles.

VELUX continues to ensure equal pay for equivalent roles. Differences in quartile distribution reflect the structural composition of the workforce, with female employees more represented in our customer service function, and male employees more represented in technical and field sales roles..



# ANALYSIS OF VELUX COMPANY LIMITED GENDER PAY GAP FIGURES



## What are the reasons behind the VELUX GPG?

The primary driver of the gender pay gap is the **distribution of roles** across the organisation. Market-benchmarked salaries reflect factors such as role type, experience, and seniority. The gap does not indicate unequal pay for equal work.

## What will VELUX do to address the GPG?

VELUX Company Ltd is fully committed to ensuring all employees have equal opportunities to progress within the business.

Actions include:

- Strengthening recruitment to attract more females into higher-paid and bonus-eligible roles
- Enhancing leadership development and progression frameworks
- Supporting flexible work options and clear career pathways
- Continued investment in DEI and market-aligned benchmarking

I confirm that the data reported is accurate

**Alex O'dell**

**Managing Director GB&I,  
VELUX Company Limited**

**VELUX®**

TRANSFORMING  
SPACES

**CONTACT INFO**

**FIND US HERE**

