

Gender Pay Gap Report 2022

VPZ are an Equal Pay Employer, with Women and Men receiving equal pay for equal work. We believe we offer fair and competitive pay and benefits to all our staff. We practice equal opportunities and we believe in appointing the best candidate for a role regardless of their gender or other factors covered by the Equalities Act.

Our analysis for this Gender Pay Gap Report is based on relevant employees employed by the company on our designated snapshot date of 5 April 2022.

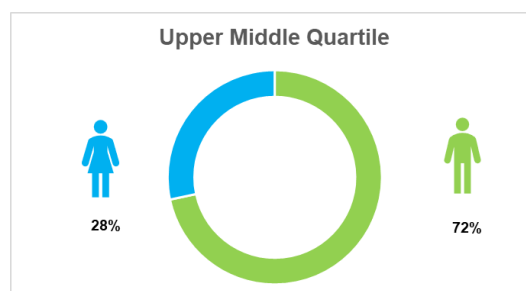
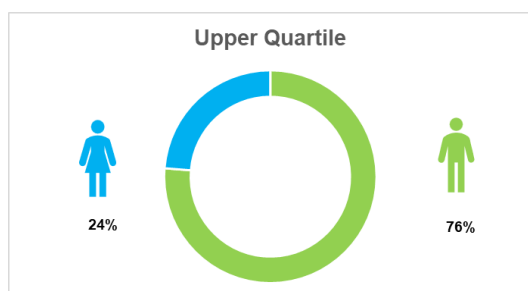
Unfortunately, the comparative data for 2021 does not give particularly meaningful insight into how our Gender Pay Gap has changed over the year. The comparative data is based on our snapshot date for that year of 5 April 2021, and as a predominantly retail business, all our retail stores were closed during the Coronavirus lockdown which ended 12th April 2021 in England and 26th April 2021 in Scotland and Wales. As a result, more than 95% of our employees were either fully or flexibly furloughed on our designated snapshot date last year. In line with guidance issued by the Government Equalities Office, employees on furlough leave on that date were excluded from our report for Hourly pay gap calculations. Consequently, the comparative Hourly Pay figures for 2021 in this report represent less than 5% of our workforce at that time.

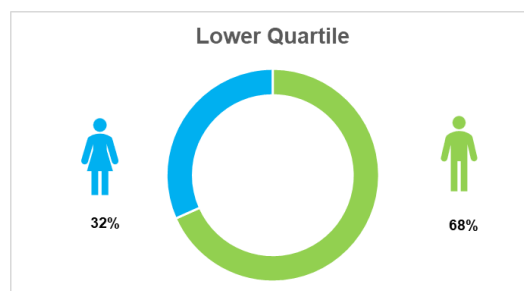
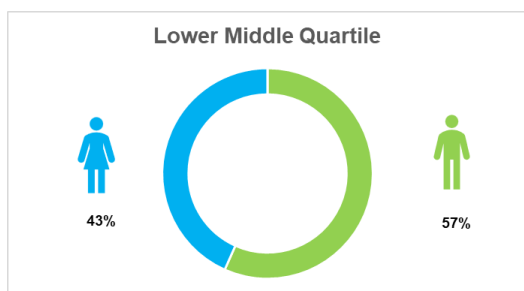
Hourly Pay & Pay Quartiles

| | Mean | Median |
|-----------------------------------|-------|--------|
| Gender Hourly Pay Gap 2022 | 6.7% | 4.8% |
| Gender Hourly Pay Gap 2021 | 26.3% | 15.8% |

Our analysis shows there was a 6.7% difference in the mean average pay of male employees compared to female employees. The difference in Mean Average pay is driven by proportionately fewer females occupying more senior roles.

The proportion of male and female employees are split into quartile bands based on their Ordinary Pay. The quartiles below reflect the position as of 5 April 2022.





Bonus Payments

Bonus payments include bonus and commission schemes, with the figures reflecting all relevant employees employed during the year. Last year 63.8% of female employees and 60.2% of male employees received a bonus, meaning proportionately slightly more females than males received a bonus. There is a gap in our mean average bonus, reflecting a higher proportion of male employees occupying more senior positions in the Company.

| | Female | Male |
|--|---------------|---------------|
| % of employees receiving a bonus 2022 | 63.8% | 60.2% |
| % of employees receiving a bonus 2021 | 45.1% | 38.7% |
| | Mean | Median |
| Bonus Pay Gap 2022 | 17.3% | 18.1% |
| Bonus Pay Gap 2021 | 13.2% | 3.4% |

I confirm that the data published in this report is accurate. Ian Henderson, Finance Director.