



Gender Pay Gap Report

2025



Annual pay gap report

Wex continues to work towards greater gender balance and equality of opportunity. Last year, we were pleased to report progress in narrowing our gender pay gap through pay equalisation and increased representation of women in senior roles. Although our gender pay and bonus gaps have increased slightly this year, we recognise that longstanding gender imbalance within the professional photography industry remains a significant

challenge. We will continue to build on our existing initiatives and take further proactive steps to improve diversity and gender balance across the organisation.

Wex and its shareholders are committed to the long-term objective of fundamentally reducing the gender pay gap through practical steps and regular monitoring.

Introduction

Under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, Warehouse Express Ltd, trading as Wex Photo Video and Fixation UK, is legally required to publish, on an annual basis, specified information relating to their gender pay gap.

The following information has been calculated in accordance with the Regulations and is legally compliant.

The gender pay gap

The gender pay gap is the difference between the average pay of men and women, expressed as a percentage. The gap is calculated across the entire workforce of an organisation.

The gender pay gap has many contributing factors which will differ from organisation to organisation, across sectors and across geographical locations. These factors may or may not be unlawful or discriminatory, guided by society or cultural aspects, or as a result of internal organisational practices.

It is crucial to our understanding of gender pay disparity to recognise that the gender pay gap is different to equal pay. Equal pay is where there is a discriminatory pay difference between men and women who carry out the same job, jobs rated as equivalent or work of equal value. The existence of a gender pay gap does not automatically give rise to any discrimination or equal pay matters.



Andre Hunter on Unsplash

Organisational context

Established in 1997, Wex Photo Video (previously called Wex Photographic and Warehouse Express) has helped more than a million photographers and filmmakers achieve their goals, making it the UK's largest photographic equipment specialist. Wex acquired Fixation UK, the country's largest repair service provider for cameras and lenses in 2015. Wex has been part of the European Imaging Group Ltd since 2017.

Our mission is to help photographers and filmmakers get the perfect shot every time and anytime. Achieving this requires a dedication to service, knowledge and customer satisfaction. It is underpinned by competitive prices and the largest range of any British photo and

video retailer, with more than 28,000 products. The www.wexphotovideo.com website is complemented by a specialist Customer Contact team, fifteen UK stores, extensive online content and exclusive events and exhibitions. Customers can contact Wex Photo Video seven days a week by phone, email, live chat, social media or in person.

This focus on customer success has made Wex Photo Video the winner of many accolades over the past 20 years, including being recognised by Which? Magazine, Amateur Photographer, and numerous other publications as a top British retailer.



Jakob Owens on Unsplash

Our commitment to equality and diversity

The Company recognises that having a diverse team of colleagues is critical to our continued success. Their identity, backgrounds, and experiences must reflect the ongoing cultural changes in photography and content production.

After many years of our popular #ChangeTheImage campaign that showcases the diversity of content producers here in the UK, we are putting diversity

and inclusion at the heart of our corporate social responsibility policies. It is our intention to develop schemes that will encourage a wider pool of talent to join us not just in our marketing activity, but as colleagues. We are starting from a strong base of continuous investment.

Our approach to pay and reward

Our approach to pay and reward is gender neutral. We continue to consistently monitor pay for same or similar roles in the Company, and correct any distortions immediately.

Gender pay gap

Mean gender pay gap

15.7%

Based on the mean (average) hourly rate of pay for male and female employees in the relevant pay period, our mean gender pay gap is **15.7%** (rounded to one decimal place). Helps identify if there is a gap at the very top (e.g., predominantly male senior leadership) or very low end of the pay scale.

Mean gender pay gap in the relevant pay period (rounded to one decimal place):

2021	2022	2023	2024	2025
25.8%	18.7%	16.5%	11.8%	15.7%

Median gender pay gap

2%

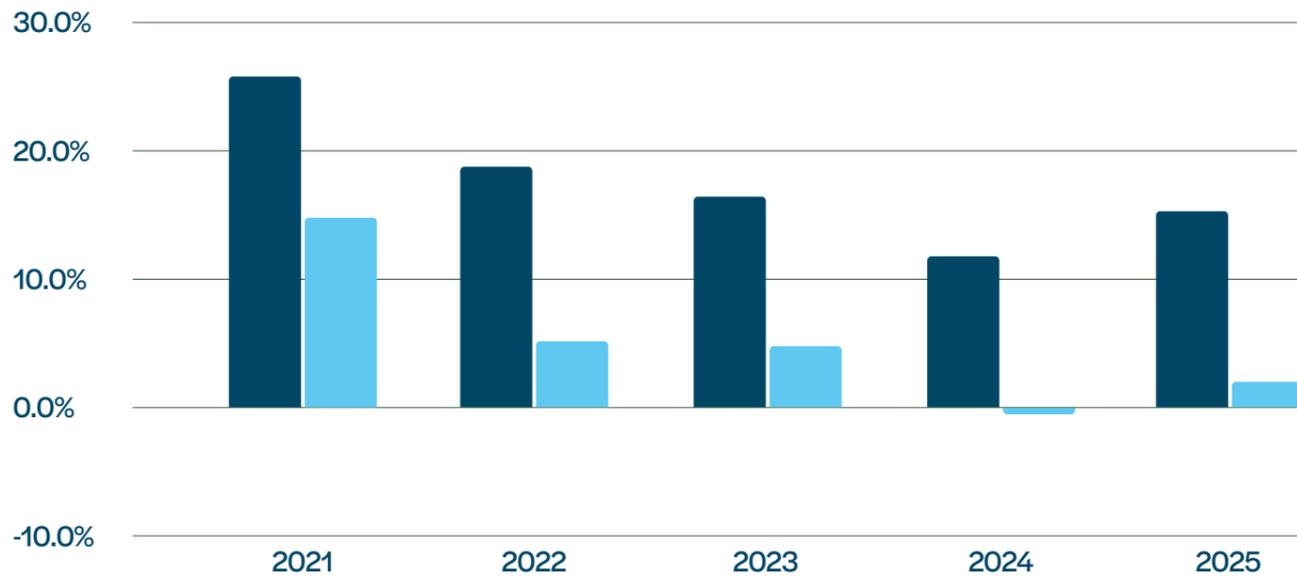
Based on the median (middle) hourly rate of pay for male and female employees in the relevant pay period, our median gender pay gap is **2.0%** (rounded to one decimal place). Provides a better picture of the “typical” employee’s experience, as it is less skewed by extreme high or low earners.

Mean gender pay gap in the relevant pay period (rounded to one decimal place):

2021	2022	2023	2024	2025
14.9%	5.2%	4.8%	-0.6%	2%

Mean and median gender pay gap

● Mean ● Median



Gender split

In the snapshot month April 2025 **73%** of employees were male and **27%** of employees were female. This shows a fall in the proportion of female full pay relevant employees.

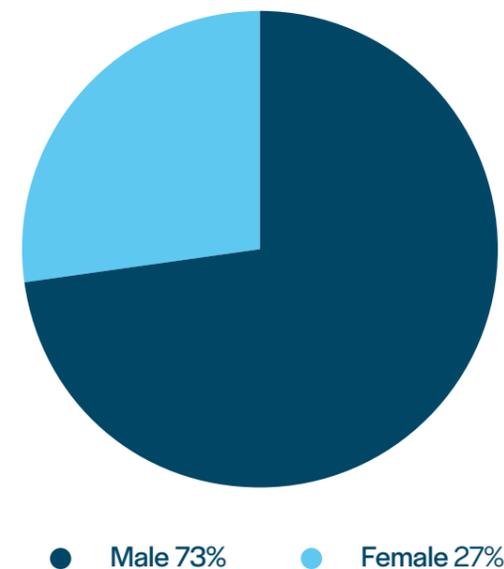
In the snapshot month we had 2 female employees in the later stages of maternity leave and they were therefore not full pay relevant.

For the previous 3 years, we have reported positive movement towards a more equal gender split, supported by our action plan and increased organisational awareness. While we remain committed to this progress, this year’s gender pay gaps have increased slightly.

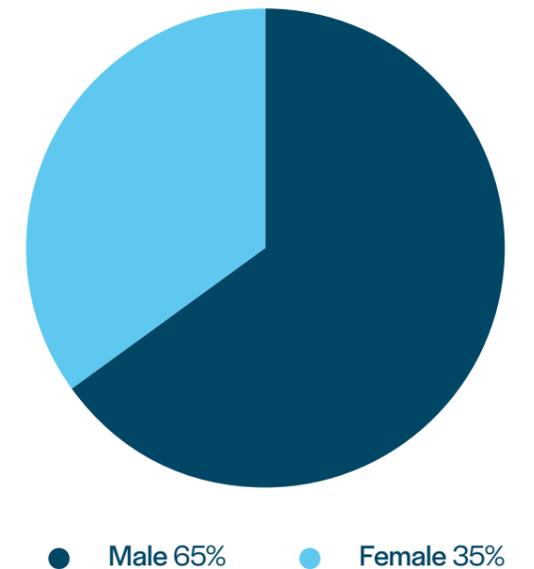
In the year from April 2024 to April 2025, **35%** of new hires were female and **65%** were male, which shows continued improvement in female representation at entry level; however, this has not yet translated into reductions across all pay gap measures. We recognise the need to further strengthen our actions to ensure that progress is reflected consistently throughout the organisation.

The Company recognises that equality and diversity are key to achieving organisational success. Management remains committed to recruiting a better balance of gender, as well as developing those already in the business into senior roles. The figures remain reflective of the photographic industry and of the hobby itself being male dominated.

Gender of Wex Photo Video employees



Gender of Wex Photo Video new hires



Gender bonus gap

Mean gender bonus gap

47%

Median gender bonus gap

69%

Based on the mean (average) bonus pay for male and female employees in the relevant pay period, our mean gender bonus gap is 47%.

Based on the median (middle) bonus pay for male and female employees in the relevant pay period, our median gender bonus gap is 69%.

Proportion of males and females receiving bonus pay

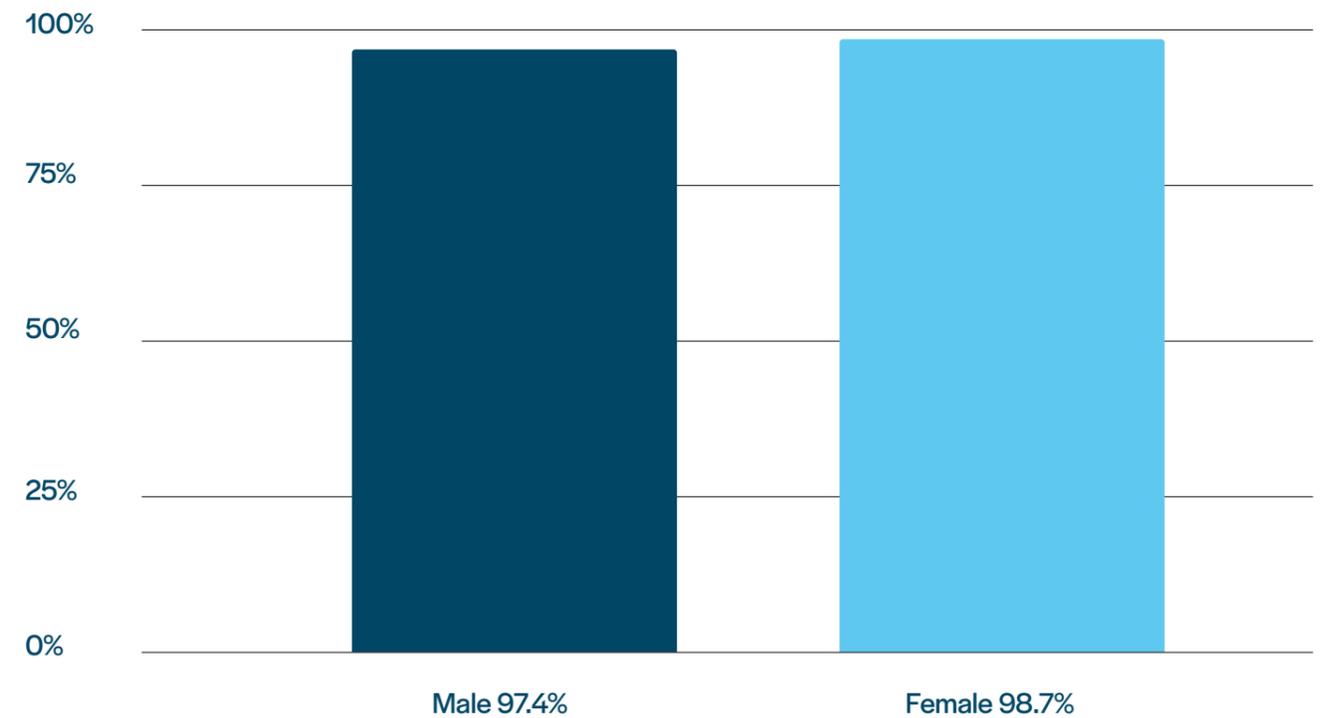
The percentages of males and females receiving a bonus are similar with 98.7% of females and 97.4% of males receiving a bonus. The bonus gap is driven by a high percentage of males in senior positions that have bonuses linked to performance and pay. If the Senior Leadership Team are removed from the calculations the mean gender bonus gap is 35% and the median gender bonus gap is 68%.

All bonuses in the Company are linked to performance.

The proportions of male and female employees who received bonus pay during the relevant pay period are as follows (percentages are rounded to one decimal place):



Proportion of gender receiving bonus pay



Quartile bands

The following table separates our entire workforce into four equal quartiles based on the salaries that are paid to these employees. These quartiles are then further broken down into the number and proportion, expressed as a percentage, of male and female employees in each quartile.

	2025 Men	2025 Women
Lower	46	19
Lower Middle	48	17
Upper	44	21
Upper Middle	50	14
WEX Totals	188	71

Quartile table

● Male ● Female



Action plan to address gender pay disparity

Wex remains committed to reducing, and subsequently closing, any identified gender pay disparity. This commitment, however, is made in line with our understanding that a period of time and exploration of a number of different actions may be needed in order to achieve this aim.

an ongoing basis. The overall progress of our actions will be reported in subsequent gender pay gap reports.

The action plan will form part of the Company's commitment to equality and diversity and will be implemented in line with relevant internal policies.

The plan below seeks to address the identified gender pay disparity. This plan will be in place for the period of 12 months and progress will be proactively monitored on

The action plan will be allocated to the Head of HR and fully supported by the Directors and Shareholders of Warehouse Express Ltd.

Contributing Factor / Reason Identified	Previous Actions Taken	Ongoing / To-Do Actions	Target Outcomes	Responsibility
Male-dominated industry; low female representation	HR attended external webinars; engaged with networking groups; implemented pregnancy loss and menopause policies; introduced menopause training; improved leave for life events; careers page improved; female hire data tracked.	Research attraction strategies; review recruitment process; refresh careers website imagery; continue reporting female applicants and hires.	More female applicants and hires; stronger inclusive employer profile.	Head of HR
Require renewed focus on Gender Pay Gap	CEO provided periodic updates in monthly newsletter and SLT meetings.	Continue regular internal updates on gender pay gap and progress. Opportunity to add to Townhalls.	Improved colleague understanding of gender pay gap.	HR and CEO
Opportunity to increase analysis of pay and bonus gap	New action.	Continuous scheduled review by CEO, CFO and HR. Introduce tier framework for roles based on seniority and specialisation.	Greater understanding and transparency of Departmental areas that require more focus.	CEO, CFO and HR
Need for improved awareness of gender bias & discrimination	Training programme in progress.	Continue to educate and raise awareness of the benefits of diverse teams.	Reduced gender bias; stronger fairness and inclusion culture.	Head of Training & Development
Ensure development opportunities available and clear to all	Creation of a standardised transparent people development programme.	Continue to review development programme with increased emphasis on career progression opportunities for women and under represented groups.	Enable development for all colleagues including female and other minorities.	Head of Training & Development
Bonus pay gap significantly higher than salary gap	New Action.	Review and implementation of standardised bonus structure. New structure implemented for 2026.	Increased transparency and visibility. Ensure no gender bias in bonus process.	CEO & CFO



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