



# Gender Pay Gap Report 2022

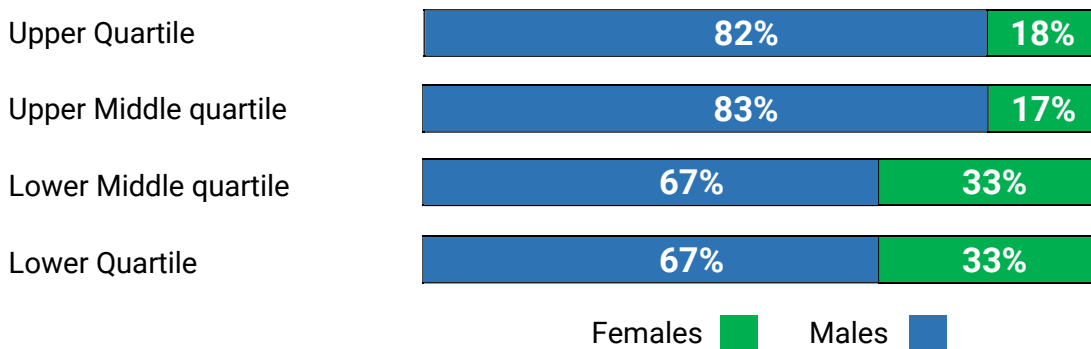
For 50 years, Cedo has been supplying Europe's leading retailers with private brand and branded consumer household products.

With our headquarters in Telford (UK), we are one of the largest manufacturers of "own label" and branded household disposable plastic bags and cling films in Europe. Employing nearly 2,000 people globally, we operate from manufacturing sites in Telford (UK), Wrocław (Poland) and Hanoi (Vietnam) and with regional sales offices in Telford, Paris (France), Monchengladbach (Germany) and Moscow (Russia).

## Our Gender Pay Gap Data

	Gender Pay Gap %	Gender Bonus Pay Gap %
Median	13.8%	0.0%
Mean	9.4%	0.0%

## Proportion of males & females in each pay quartile



## Proportion of employees who received a bonus payment

No bonus payments were made to relevant employees in the 12 months to the snapshot date.



## Changes in our data compared to last year

- 25.4% of our employees are female this year, which is an increase compared to 24% last year.
- Our mean gender pay gap this year is 9.4%, which is lower than last year's figure of 11.6%.
- Our median gender pay gap is higher than last year but remains lower than the UK's National Median Gender Pay Gap of 14.9% (Office of National Statistics 2022).
- We have a median and mean gender bonus pay gap of 0% due to no bonus payments being made in the relevant period.
- Some changes are evident in proportion of females and males in each pay quartile in comparison with last year. There are 18% females in the upper pay quartile in comparison to 20% last year. Conversely, the upper middle quartile comprises 17% females against 13% in 2021. The lower middle quartile shows an increase in females from 29% last year to 33% this year, with the lower middle quartile remaining the same as last year encompassing 33% females.

## What does our data tell us?

We have determined that our gender pay gap arises from the following main influences:

- Our greatest challenge continues to be a gender imbalance at all levels of our workforce, with only 25.4% of our employees being female, and this imbalance is particularly evident in the more senior roles. These leadership positions naturally have higher salaries, so the greater proportion of men to women has a significant impact on our overall gender pay gap.
- In light of the economic climate, Cedo awarded a pay increase in order to ensure its salaries remain competitive in comparison with external benchmarking. Whilst this has supported its strategy of staff retention and has improved its ability to recruit more effectively, this increase has exacerbated the gender pay gap.
- Around two-thirds of our female employees work in our manufacturing operations. The majority of employees who work on our nightshifts are male, and as nightshift working attracts a premium rate this compounds our gender pay gap.
- The manufacturing and engineering industries are traditionally male dominated and as the majority of our employees work within these areas, the lack of female representation there continues to have a significant impact on our gender pay gap.
- Gender Pay Gap reporting is distinct from equal pay, which relates to what women & men are paid for performing equal work. Cedo is confident that its gender pay gap is not related to an equal pay issue.



## Our Action Plan



### Family Friendly Policies

It remains the case that the majority of our part-time roles are occupied by women. This trend is typical of most companies in the UK.

We have retained our hybrid working policy for those employees who can work from home and this supports a good work-life balance. We have a flexible working policy in place that ensures we respond to applicants in a far tighter timeframe than the legal minimum.



### Recruitment & Selection

We focus on attracting and retaining the best talent, regardless of gender.

As there is an inequality in the distribution of women and men in the manufacturing occupational category & this often commences in their educational choices, we are partnering with a local school in STEM initiatives (Science Technology Engineering & Manufacturing).

In so doing, we will promote the manufacturing sector as a potential future career for females.



### Sustainability

As part of Cedo's mission to deliver upon its ESG commitments, a Group Sustainability Director has been appointed who will lead the development and implementation of our company sustainability strategy across all entities.

Under its People pillar, Cedo is committed to ensuring the health and wellbeing of its colleagues, providing career and individual development opportunities, and to respect and support the diversity, inclusion and equality of its workforce.

### Declaration

I confirm that the information set out in this report, as required under the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, is accurate.



### Development Opportunities

Cedo is committed to the development of our employees. Our in-house programme "Talent@Cedo" is designed to support employee career development and growth.

We offer leadership training in order to guide our managers to lead in the right way and offer support to them when they need it. We also train our managers in the importance of inclusion.



### Employee Wellbeing & Engagement

We continue with our programme to promote employee wellbeing and develop employee engagement. Research shows a correlation between improvement in these areas and a healthier and more inclusive organisational culture.

We have a team of Employee Engagement Champions who act as a liaison between employees and the management team to drive engagement improvements.

We measure progress in employee engagement using a biennial survey, within which feedback is obtained on our approach to diversity and inclusion, so allowing us to identify any areas requiring focus.

We have a strong safety culture to ensure employees look after themselves and each other. We are currently embarking on a behavioural coaching programme for all employees that focuses on facilitating a "safety first" approach at all times.

Our employee assistance programme offers employees a confidential counselling service, access to doctors, and health-related discounts. We also publicise wellbeing initiatives regularly throughout the year.

Thierry Navarre  
Chief Executive Officer  
7<sup>th</sup> March 2023