



Cedo Limited – Gender Pay Gap Report 2023

Based in Telford, Shropshire, Cedo Limited employs over 250 people within its UK facilities. We manufacture and supply household waste collection bags and food storage solutions for customers within the retail, wholesale and professional channels, for private label and branded application.

Our vision is to improve consumer daily lives by providing industry leading product solutions that are sustainable, innovative and affordable. As part of our Sustainability roadmap, Cedo Limited is committed to creating a diverse and inclusive workforce, and providing career opportunities for all its colleagues regardless of gender, ethnicity or background.

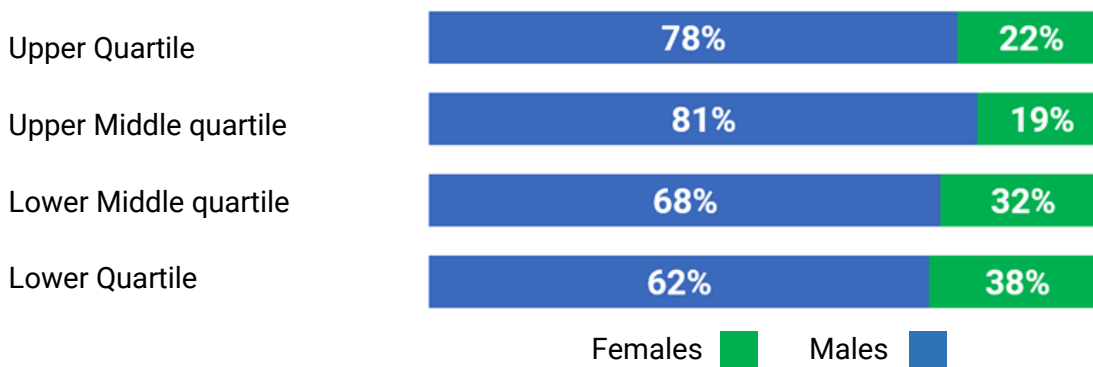
Cedo Limited is pleased to report our Gender Pay Gap in accordance with The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

Our Gender Pay Gap Report is based on payroll data on the snapshot date as at 5th April 2023, and bonus data for the preceding twelve-month period.

Our Gender Pay Gap Data

	Gender Pay Gap %	Gender Bonus Pay Gap %
Median	13.4%	0.0%
Mean	6.1%	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

- 27.3% of our employees are female this year, which is an increase compared to 25.4% last year. This shows a gradual increase year-on-year in the percentage of female employees from 2019, where 19% of our employees were female.
- Our mean gender pay gap this year is 6.1%, which is significantly lower than last year's figure of 9.4%.
- Our median gender pay gap this year is 13.4%, which is also lower than last year's figure of 13.8%.
- We have a median and mean gender bonus pay gap of 0% due to no bonus payments being made in the relevant period.
- The proportion of females in each pay quartile has increased in comparison with last year, with the exception of the lower middle quartile, which reduced by 1%. The lower quartile shows the largest increase in the proportion of female compared to last year, of 5%.

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 27.3% of our employees being female, but this imbalance is reducing 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.
- 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.
- In light of the economic climate, Cedo awarded two pay increases in the period between the last Gender Pay Gap report and the current report. The purpose of such was to ensure its salaries remain competitive in comparison with external benchmarking. This has supported our strategy of staff retention and has improved our ability to recruit more effectively. In addition to this, we adjusted our pay scales for manufacturing operations that resulted in some roles receiving in excess of the Company-wide pay level increases. This latter initiative benefitted a higher proportion of female than male employees, so helping to reduce 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

We continue to operate a hybrid working policy for those employees who can work from home. Furthermore, we have a flexible working policy in place that ensures we respond to applicants in a tighter timeframe than the legal minimum.

It remains the case that the majority of our part-time roles are occupied by women, a trend that is typical in most UK companies. We are confident that our hybrid working and flexible working policies support a good work-life balance.



Diversity & Inclusion

As part of our Employee Engagement Survey, we measure our DE&I score across a number of dimensions. Following our 2023 Survey we will be updating our DE&I strategy with the aim of addressing inclusion and representation across all under-represented groups.



Development Opportunities

We operate an in-house programme to support employee career development and growth called "Talent@Cedo".

Our leadership development course includes guidance on best practice management techniques, which embrace equality and diversity.



Recruitment & Selection

As a company we aim to attract and retain the best talent, and ensure our remuneration packages are competitive, so as to develop and embed a high performing culture and become an employer of choice.

An unequal distribution of women and men exists in the manufacturing occupational category, which often commences in educational choices. To promote the manufacturing sector as a potential future career for females, we partner with a local school in STEM initiatives (Science Technology Engineering & Manufacturing).



Employee Wellbeing & Engagement

Research shows a correlation between improvement in employee wellbeing and engagement and a more inclusive organisational culture.

We promote different employee physical and mental health and wellbeing topics each month, and continue to offer all employees access to our employee assistance programme, through which they can benefit from a confidential counselling service and access to doctors, alongside discounts to health-related products and services. We also have a dedicated team of Mental Health First Aiders, as well as our First Aiders at work.

We have formulated an engagement action plan for 2024 based on feedback from employees on the results from our 2023 Engagement Survey, within which the feedback obtained on our approach to diversity and inclusion was largely positive. Our team of Employee Engagement Champions have proven critical to driving engagement improvements as the liaison between employees and the management team.

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



Sustainability

As part of our *Grow with Purpose* Sustainability Roadmap, we have set out a series of Environmental, Social and Governance commitments built on three pillars: Planet, Product and People.

Cedo embraces its social responsibility to provide career and individual development opportunities for all our colleagues, within a diverse and inclusive culture. Cedo also actively engages in local community initiatives, partly to promote Cedo as a Sustainable and DE&I employer of choice.

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.

Martin Burdekin
Group Sustainability Director
2nd April 2024