

Gender Pay Gap Report Communication 2023



Commitment to an Inclusive Workplace:

Since our first Gender Pay Gap report last year, we continue to make great strides in our inclusion journey and have revitalised our People & Culture Plan to maintain and progress on gender equality and our broader inclusion and culture ambition. Our Action Plan focusses on all aspects of the colleague lifecycle, to attract, retain and develop all genders in our workforce.

We are pleased to report a **8.68% decrease** in our Gender Pay Gap, **now standing at 2.75%** (from 11.43%), While this represents strong progress we recognise that there is still work to be done. Our leadership and executive team remain committed to accelerating our actions, measuring and tracking our progress, and striving for greater gender balance and equity in the workplace.

Our Action Plan from 2022, and progress against it, is as follows:

1. Promoting a positive work environment for all, through new and existing policies.

In 2022 we implemented a Hybrid Working Policy and in 2023 we have continually reviewed and refreshed policies.

- a. In 2023 we completed a People Survey with 77% participation, a highlight of this survey was the autonomy and flexibility that colleagues recognise and appreciate about how they do their work, brought to life in our Hybrid Working Policy. This is in large part attributed to the technology and leadership approach in managing our agile workforce and living our recently refreshed values.
- b. In 2023 we were also awarded the Irish Centre for Diversity “Investors in Diversity Bronze” accreditation Investors in Diversity Bronze affirms that the organisation has built a strong foundation to embed Diversity and Inclusion across the operation and is equipped for the journey of becoming more equitable and inclusive. We look forward to continuing along the path of progress. Inclusive Leadership training was provided to the Senior Leadership Team, and also a review of our policies for further enhancements. We also implemented a range of new policies, including a Code of Conduct and Diversity, Equity and Inclusion Policy.





2. Ensuring all colleagues have equal access to opportunities and development supports.

In 2023 we launched a comprehensive development strategy accessible by all colleagues, whether office based, or factory and warehouse roles.

- a. This involved a pilot and subsequent rollout of LinkedIn Learning to all colleagues, as well as a Management Development Programme, and also the Leadership for Engagement & Performance Programme (LEAP) for the Senior Leadership Team.
- b. In 2023 we also saw more internal promotions across the group, as well as embedded Lean In Circles to accelerate women’s representation and progress across Valeo.

3. Developing a career and reward framework that enables colleague promotion and succession.

In 2023 we embedded talent and succession planning for senior leadership roles and prepared a framework for career and reward framework that help colleagues to develop and progress their careers with Valeo.



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4. Focus on creating a culture of inclusivity, with authentic and inspiring senior leadership.

In 2023 we planned to embed communication channels and flows across the organisation, which was established in our Workplace communications portal, and by investing in leadership and professional development for colleagues (summarised in previous actions above).

- a. In 2023 we became a founding company member of the *LEAD Network Ireland*, an organisation that aims to support achieving gender balance in the FMCG industry.
- b. By providing coaching for females post family leave, along with a range of other supports, we aim to retain the female talent pool by demonstrating that you can have a family and a career at Valeo and we have the infrastructure to support this.

We remain very committed to the value that diversity brings and believe our workforce should be reflective of the communities in which we work, and the consumers that enjoy our products every day. While we continue to progress towards the representation of women in the organisation, we are also equally committed to a broader inclusion agenda.

We are also proud to have recently been one of 6 organisations shortlisted for the National Inclusion & Diversity Awards in the category of Advancing Social Inclusion. This is in addition to two awards in 2023 for Best Use of CSR in HR, and also Best Use of Technology in HR, which all contribute to the delivery of our Business Strategy through people at Valeo Foods Ireland.





In line with the Gender Pay Gap Information Act 2021, this **Gender Pay Gap Report** outlines the Gender Pay Gap for Valeo Foods Ireland, the reasons for the gap, and the action plan to address the gaps. The snapshot date was the 30th June 2023.

Item:	2022	2023
Gender Pay Gap Mean:	11.43%	2.75%
Gender Pay Gap Median:	-1.55%	-6.47%
Gender Pay Gap Part Time Mean:	29.29%	6.38%
Gender Pay Gap Part Time Median:	9.24%	-46.23%
Gender Pay Gap Temp Contractor Mean:	0.00%	22.12%
Gender Pay Gap Temp Contractor Median:	0.00%	22.12%
Bonus Pay Gap Mean:	54.60%	34.30%
Bonus Pay Gap Median:	33.12%	38.28%
Bonus Pay Proportion Male:	68.07%	67.08%
Bonus Pay Proportion Female:	76.43%	74.10%
BIK Pay Proportion Male:	27.71%	28.31%
BIK Pay Proportion Female:	8.57%	8.63%
Upper Quartile Male:	67.80%	68.10%
Upper Quartile Female:	32.20%	31.90%
Upper-Middle Quartile Male:	71.19%	68.10%
Upper-Middle Quartile Female:	28.81%	31.90%
Lower-Middle Quartile Male:	66.95%	70.69%
Lower-Middle Quartile Female:	33.05%	29.31%
Lower Quartile Male:	75.42%	73.28%
Lower Quartile Female:	24.58%	26.72%

We believe the reason for the Gender Pay Gap is due to having more males in the workforce than females, in line with the manufacturing and logistics industry, and our professional mix of occupations in the workforce.



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