

**Building a business where
everyone can thrive**



Welcome, everyone.

At Convatec, we recognise that we will only improve care and grow together if we harness the power of our differences and encourage diverse thinking.

People are the best version of themselves when they feel they are being treated fairly and respectfully. When this happens, colleagues are empowered to voice ideas and be at their best. We cannot expect to meet diverse customer needs without embracing the diversity of our colleagues, and we cannot deliver the innovation needed to sustain our commercial success without harnessing the collective abilities of diverse talent and thinking.

In recent years, we have transformed our company and strengthened our culture, policies and practices. I'm delighted at the quality of talent we've been able to attract and retain in the business around the world - the strength of market-talent, leadership and knowledge has been a core part of our transformation journey. More than 40% of our Board and senior management are women, and we have an ambition to reach a gender balance in senior management by 2027, alongside a new goal for at least 20% of our senior management to identify themselves from ethnically and racially diverse groups by the end of 2027.

Embracing difference and inclusion has always been important for Convatec. It is about building a winning organisation and high performing teams who can deliver for our customers and support our people – it's core to who we aspire to be as a company and our forever caring promise. Through initiatives such as Our Work Life philosophy, employee assistance programme and promoting a culture of open conversation, we are committed to supporting colleagues with their mental health and wellbeing.

We are proud of the actions we have taken, but we recognise that there is more to do on this important journey. We are committed to listening and engaging with our people as we grow together.



Karim Bitar
CEO

Building a business where everyone can thrive



Inclusion and belonging: A clear direction

Convatec

Vision	Pioneering trusted medical solutions to improve the lives we touch
Promise	Forever caring
Strategy	Focus, Innovate, Simplify, Build, Execute
Values	Improve care, Deliver results, Grow together, Own it and Do what's right
People mission	Creating a winning organisation where our people can learn, grow, thrive and make a real difference

Our commitments

- Cultivate an inclusive culture for our colleagues by developing leaders, improving performance and equal opportunities, and making our employees' voices heard
- Build a diverse workforce across our leadership by strengthening our approach to talent acquisition, progression and employee networks
- Support wellbeing as a priority for colleagues and the wellbeing of others by sustaining our focus on ways of working, workplace culture, environment, health and safety, and employee recognition
- Enhance our reputation through leveraging our scale, partnerships and programmes that build pride within Convatec, encourage positive social change beyond our organisation

We believe that a strong workforce is fundamental to our ability to operate and achieve sustainable and profitable growth, so it's vital that we focus on the right priorities that will make the biggest impact on our people and the business.

In 2021, we engaged more than 3,000 colleagues at all levels of the business, including Board members, to help us shape our company-wide approach. This work culminated in the articulation of a new model that aligns our programmes and commitments under four focus areas.

Building a business where everyone feels they belong is a component of Convatec's broader Environmental, Social and Governance (ESG) strategy. It sits within our ESG strategic pillar of 'Enabling our people to thrive'. This is significant because our ESG commitments are shared with a broader set of stakeholders, and these public commitments hold us accountable for the targets we set.

For example, one of our targets is to reach 50% women in senior management (Convatec Executive Leadership Team and their direct reports*) by the end of 2027. We have also set a new target to strengthen ethnic and racial diversity within our senior management team and by 2027, 20% of our senior leaders will self-identify as from these groups.

*Excluding assistants



Communities supporting positive change

Our Employee Resource Groups (ERGs) continue to grow their memberships and strengthen engagement across our LGBTQIA+ (Pride), Black Employees Network (BEN) and Women's Network communities, bringing colleagues together to create positive change in Convatec and beyond. In 2023 we launched a new ERG, Latinx, to create a community of support for our Latino colleagues who are of Latin American origin or descent.

All our employee networks have significant support and sponsorship from the Convatec Executive Leadership Team (CELT) and ambitious plans to grow further. We're excited to continue investing in our ERGs as they have a critical role to play on our journey to a more inclusive culture.



Women's Network

- Running a three-part training session on Executive Presence, which included: Virtual Body Language, Building Virtual Rapport and Dare to be Remarkable
- Hosting a panel event for International Women's Day and local celebrations around the globe
- More than 20 lunch and learn events in several different languages



Black Employee Network

- Celebrating Black History Month with weekly company-wide activities
- Promoting a quarterly educational newsletter focused on celebrating successful black people
- Hosting multiple seminars and workshops on issues including implicit bias, microaggressions, health concerns, and HBCU partnership



Pride Network

- Global celebrations throughout Pride month, including in-person celebrations and virtual Pride watch-parties
- Lunch & learn events to raise awareness around mental health, unconscious bias, LGBTQIA+ representation within the workplace and allyship
- Celebrating National Hispanic month and company-wide activities



Latinx Network

- Creating an engaged Latinx community across the globe at Convatec
- Creating networking opportunities, engaging in professional development, and topics that affect the community
- Fostering a feeling of inclusion and belonging and encourage this community's diversity of cultures, languages and regions



Ability Network

- Building a community for people with disabilities and neurodivergence, and allies, to support progress in Convatec
- Generate fresh ideas for initiatives and events
- Celebrate achievements and progress in creating a more accessible and inclusive workplace.



"We have exceptional people at Convatec and I'm especially proud of the Women's Network who go above and beyond to support women in our business. Our team have established great foundations through telling the stories of other inspirational women, supporting and developing female talent."

Charli Dawidczyk, Co-Chair
Women's Network



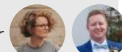
"The Black Employee Network is an important way to foster a sense of community and support black employees and allies across Convatec. BEN offers the opportunity for everyone to participate in open dialogue, networking, professional development and community engagement."

Victor Ellis, Co-Chair
Michael Clarke, Co-Chair
Black Employee Network



"It's empowering to be part of the Pride Network, not only as a member of the LGBTQIA+ community but as a member of Convatec. Working for an organisation that invests heavily in the wellbeing of its employees is such a wonderful feeling. The Pride ERG has shown me that living my authentic self is not only something to be tolerated at work, but something to be celebrated!"

Kiren Alberry, Co-Chair
Sophie Bellamy, Co-Chair
Pride Network



"Leading the Latinx Network is an exciting opportunity to highlight the diversity of the Latin community. It's exhilarating to be a part of this movement. The Latinx Network is important to us both because we want others to experience the many beautiful cultures that exists amongst the Latin community."

Daihanna Peña, Co-Chair
Yokasta Canela, Co-Chair
Latinx Network



"We want to tackle ableism and highlight disability in the workplace by giving positive visibility to the stories of disabled, neurodivergent people, family, friends and allies. By creating a safe space we'll be able to set priorities, goals, and organise ourselves for impactful action."

Damien Robert, Co-Chair
Vanessa Salcedo, Co-Chair
Ability Network



Putting words into action

When it comes to creating an inclusive culture, our words matter – but it's our actions that make the difference. Here, we shine the spotlight on a few of the many initiatives that are doing just that.

Helping working parents thrive

We are introducing an industry leading equal parental leave policy, enabling employees to take leave regardless of gender or parental role. At the end of 2024, around 70% of colleagues were entitled to this benefit. Other markets will follow in 2025-26.

Leaders walking the talk

In 2023, to ensure we were supporting our leaders to drive positive change, we rolled out an executive education series with the University of Michigan Ross School of Business (one of the top business schools in the world) to engage our top 100 leaders in diversity, equity and inclusion (DE&I) practices. The 3-part series connected our five team principles to help us perform as one team and support our winning culture through inclusive leadership, diversity in the workplace and advancing equity.

Self ID

Self ID is an important step to understand where we are today on a broader range of characteristics than those we currently track. We've rolled this out in markets where we can lawfully do so to understand where barriers may exist and to shape actions that can improve the diversity of our workforce and provide a dataset to measure our progress.

Paying a living wage

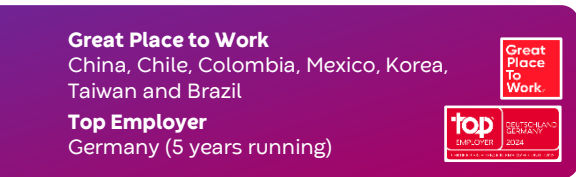
We are committed to providing fair pay for our employees. Every two years, we conduct a global living wage assessment to ensure that we pay at or above the national or local living wage. In the UK, we've had accreditation from the Living Wage Foundation since 2017.

Developing black leaders

In 2021, we introduced the Black Executive Leadership Program (BELP): a partnership with the McKinsey Academy that helps participants build core leadership and management capabilities alongside over 1,000 black leaders across the US, and benefit from executive sponsorship at Convatec. Since the launch almost 30 participants have completed the programme, and several have since been promoted.

Supplier relationships

Our commitment to responsible, ethical, and compliant business practices extends to everyone in our global supply chain. We believe our suppliers are an extension of Convatec and expect no less from them than we do from ourselves and are committed to ongoing engagement. To ensure best in class human rights and labour practices throughout the supply chain, all of our suppliers are initially screened by a third-party platform, and suppliers identified as high risk are required to complete an audit.



Supporting the next generation

We are committed to increasing the number of emerging leaders who have relevant technical and vocational skills as part of building core capabilities and training the next generation.

In the UK, we have partnered with Coleg Cambria since 2021 to support apprenticeship recruitment and currently have several apprentices at our UK manufacturing sites.



"I decided to do an engineering apprenticeship to enhance my skill set while setting myself up for a future career. I enjoy learning on the job and I knew I wouldn't get the same knowledge and experience from going into further education.

I'm excited about future career opportunities within Convatec that will come from my apprenticeship, developing my skillset further and gaining new qualifications."

Evan Perry
Engineering apprentice, UK



In Lisbon, Portugal we welcomed the first cohort of finance graduate trainees who started their initial placements at our Global Business Services centre. The programme offers talented graduates the opportunity to develop and learn across a range of finance teams.



"I was attracted to Convatec's values, the learning opportunities and incentive to grow professionally – this showed me it was focused on its employees. I have learnt and bettered many professional skills but most important to me is how much I have grown as a person, improved my ability to work as a team and to show leadership when necessary."

Elsa Pereira
Finance associate, Portugal



In 2023, we were pleased to send a delegation to the One Young World Summit in Belfast, UK. The annual summit brings together young leaders from around the world to work on social action programmes.



"Being part of Convatec's One Young World delegation really showed the company's investment in its people and talent development. The summit was eye-opening and has given me great insights for being an agent of change in my own ways for the betterment of our future."

Delene Cole
Associate Director, Financial Planning, UK



"I am truly grateful that I could join this conference and meet lots of like-minded people there. It was great to get inspired by other leaders who are taking action and driving change in their own areas of impact: Think big, start small is one of the key takeaways for me."

Adam Fonyodi
Global Process Owner, Record to Report, Portugal



Sustainability internship programme

We were pleased to welcome 14 students for 10-12 week placements in the UK, Denmark, Slovakia, Mexico, Dominican Republic and the United States during the summer of 2024. The placements gave interns the opportunity to engage with a range of sustainability related topics, while for Convatec it was a chance to invest in the potential future leaders of tomorrow.

Each intern focused on a strategic sustainability topic, helping advance priority projects for Convatec.



"Convatec's commitment to inclusivity and support truly stood out during my internship, creating a welcoming and caring place to work. The strong sense of community and experienced team made the workplace feel collaborative and encouraging."

Naomi Lawes PhD
Rhyhney, Wales



"I loved every minute of my Convatec internship. I got invaluable experience of life in manufacturing, with such a friendly and open culture among the employees. I can't wait to further develop the skills I've gained and build upon the connections I've made within Convatec."

Aram Ameen
Deeside, Wales



Convatec Cares

Convatec Cares is our approach to responsible businesses, bringing together our environmental, social and governance commitments and initiatives. You can find out more about our [ESG journey here](#).



Our work life

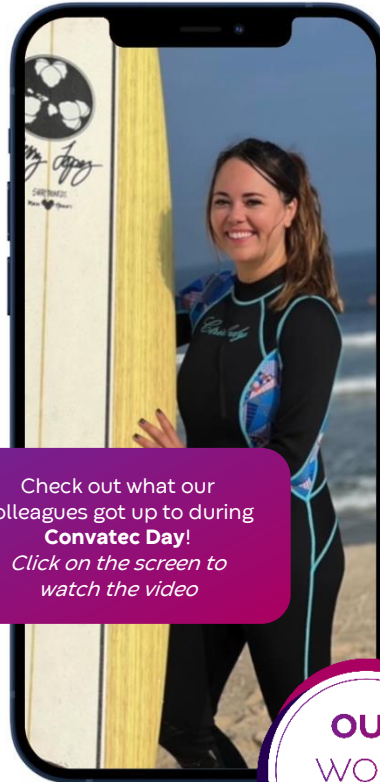
Recognising the ongoing impacts of the pandemic on both physical and mental health, in 2021 we provided a wide range of information, support and initiatives to help ensure that our people have opportunities to thrive. In line with this philosophy, we established a hybrid way of working, as part of what we call Our Work Life.

In this initiative, colleagues (whose roles allow it) can split their time between working at home and collaborating with colleagues in our offices, many of which have been refurbished to become more collaborative workspaces. This ensures that colleagues can always work in the environment that suits them best.

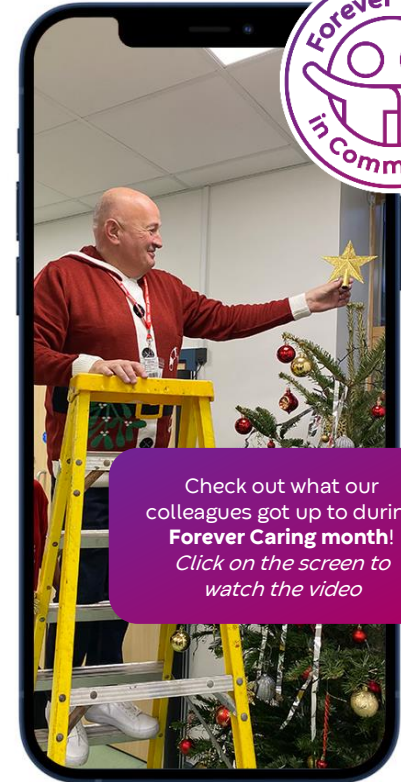
We are also supporting colleagues across the company through a range of initiatives to support remote working, including:

Convatec Day was introduced in 2021, now an annual day that gives everyone (role-permitting) a well-deserved extra day off to relax, reflect and recharge. We aligned the day to World Mental Health Day to amplify the importance of this topic.

Our Global Volunteering Policy, allowing employees to take up to two days annually to volunteer in their communities. In 2022 we launched an annual initiative called 'Forever Caring month'; throughout November and December, colleagues across the globe take time to engage their communities in a range of ways - from volunteering, fundraising, donating, and organizing activities with charity partners. Volunteering has a wide range of benefits, including helping colleagues develop skills, increase motivation, build trust and expand awareness of the issues affecting communities. Many of our employee networks organise specific activities to support the initiative.



Check out what our colleagues got up to during **Convatec Day!**
Click on the screen to watch the video



Check out what our colleagues got up to during **Forever Caring month!**
Click on the screen to watch the video



Our journey...

2020

- Engaged thousands of colleagues in shaping our refreshed vision and values
- Launched three employee resource groups: Black Employee Network, Women's Network and Pride Network
- Celebrated International Women's Day and Pride month for the first time
- Our first 'Convatec Day' – to support colleagues with their mental health and wellbeing during the pandemic

2021

- Developed a new DE&I and Wellbeing framework based on insights from thousands of colleagues
- Launched Our Work Life – our approach to flexible and hybrid working
- Launched our Black Executive Leadership Programme (BELP)
- Commenced an apprenticeship programme with Coleg Cambria at our manufacturing site in Deeside, Wales
- Set a goal to ensure at least 40% of senior management roles were filled by women by the end of 2024

2022

- Launched Inclusion Council to bring together executive sponsors, ERGs and subject matter experts
- Rolled out a new career architecture and grading framework
- Launched Convatec Champions enabling colleagues to recognise other colleagues across the organisation
- Held our first Forever Caring month to support employee volunteering

2023

- Began roll out of industry leading enhanced equal parental leave
- Engaged our top 100 leaders in diversity, equity and inclusion practices through executive education series with the University of Michigan Ross School of Business
- Launched a fourth ERG to support our Latino community – Latinx Network
- Reached 2021 target ahead of schedule, with women now representing 44% of both our Board of Directors and senior management team

2024+

- Refreshed our goal to reach 50% women in senior management by the end of 2027
- Set a new goal for 20% ethnic and racial diversity within our senior management team by 2027
- Set up Ability Network for disability and neurodiversity. Launching REACH, our ethnic and diversity network for the UK in Q1 2025.
- Accredited as a 'real living wage' employer in the UK for the eighth year in a row
- Over 150 trained Mental Health First Aiders across our manufacturing sites



Wellbeing initiatives

Building a culture where everyone can thrive is a journey and we still have a way to go. We are proud of what we have achieved so far and are committed to taking action in line with our strategic framework so that Convatec is a place where everyone can thrive.

What we have done

Our actions so far:

- **Listened actively to the voices of our employees** – including more than 3,000 colleagues through surveys and focus groups – to guide our journey
- **Established monitoring of key employee diversity metrics** through our HR systems and made the annual review of our diversity profile a priority for the Board
- **Increased promotion rates of women overall** (now higher than men) and increased female representation in both our Board of Directors and senior management team to 44%
- **Enhanced our parental leave policy** to provide eligible employees with paid leave to support them while meeting family obligations. At the end of 2024, 70% of colleagues are in scope
- **Continued to close the Gender Pay Gap (UK)** from 12.2% in 2022 to 3.8% in 2023 (measured by mean average hourly rate of pay)
- **Supported successful and growing employee networks**, with total membership now around 400 and introduced new ERGs, Latinx and Ability Network
- **Stepped up the emphasis on diverse recruitment practices** – launching a new careers website, advertising positions through more diverse channels and expanding outreach work with universities
- **Continued to build our apprenticeship programme** in Deeside, UK and welcomed our first graduate trainees to our Global Business Services centre in Lisbon, Portugal
- **Introduced successful wellbeing initiatives**, including guidelines for hybrid and flexible working, Convatec Champions awards and Convatec Day (aligned with World Mental Health Day)



Where we're headed...



What we will do

Our commitments from 2023-2027:

- **Improve diverse representation:** Our focus has been on improving gender diversity in leadership and management roles, and greater emphasis on increasing ethnic and racial diversity
- **Continue building a more racially and ethnically diverse workforce,** equally focusing on creating employment opportunities for people with disabilities
- **Strengthen our culture** by building more inclusive leadership capabilities, ensuring consistent offering for pay structure, benefits and work flexibility for all types of employees, while continuing active mentorship and sponsorship of diverse talent
- **Provide our people with opportunities to learn and grow,** strengthening capabilities and supporting the shifts we need to take
- **Advance talent acquisition practices** to better recruit, hire and retain diverse talent
- **Actively engage with diverse talent** to enhance retention
- **Enhance diversity reporting** and goals to include ethnically diverse talent outside of the US
- **Continue to elevate our focus on wellbeing,** resilience and the societal role of our workforce, creating a compelling employee value proposition as a great place to work
- **Measure progress** over time, including scoping what systems, policy and procedural changes will be required to bring our commitments to life
- **Strengthen our employee networks** further and expand their global reach

Leading in partnership

At Convatec, we have a clear people mission: Creating a winning organisation where our people can learn, grow, thrive and make a real difference. Our Inclusion Council was launched in 2022 to help ensure we're continually elevating our strategic focus with a wide range of internal and external stakeholders, driving progress towards our commitments, and championing initiatives across the company.

The Council aims to ensure we're delivering against our commitments to become a more inclusive and sustainable business. It has representatives from our Employee Resource Groups (ERGs), CELT sponsors and our subject matter experts, who all share a passion for inclusion and wellbeing. Our ERG chairs and CELT thematic sponsors also work together to ensure that individual ERGs have the support they need and where senior champions can help play a meaningful role.

The Council sits under the oversight of our ESG Steering Committee and is led by our Chief People Officer. This forms part of our 'Colleagues' ESG pillar, which we call 'Enabling our people to thrive'. Further information on Convatec Cares, our approach to ESG, [can be viewed here](#).



"Taking action on diversity and inclusion is good for business - the most diverse companies are more likely than ever to outperform less diverse peers on profitability, and build a stronger brand as a result. At Convatec, we've set ambitious goals and will continue to make progress towards them."

Emma Rose
EVP, Chief People Officer
(Chair, Inclusion Council and CELT Disability & Neurodiversity co-sponsor)



David Shepherd
President & Chief Operating Officer,
Advanced Wound Care
(CELT Wellbeing Champion)



Bruno Pinheiro
President & Chief Operating Officer,
Ostomy Care
(CELT LGBTQIA+ sponsor)



Anne Belcher
President & Chief Operating Officer,
Global Emerging Markets
(CELT Women's sponsor)



Mark Jassey
President & Chief Operating Officer,
Continence Care & Home Services Group
(CELT Race and Ethnicity sponsor)



Divakar Ramakrishnan
EVP, Chief Technology Officer and
Head of Research & Development
(CELT Disability & Neurodiversity
co-sponsor)



John Haller
EVP, Chief Quality
& Operations Officer
(CELT Latino community sponsor)



Ashley Sweetland
VP, Head of Global Corporate Affairs



Jagvir Nagra
VP, Head of Global Talent, Learning
& Diversity and HR Business Partner



Lynn O'Connor
Senior Director, Global Diversity,
Equity, Inclusion & Wellbeing

Our Employee Resource Groups (ERGs) are represented on the Inclusion Council by their chairs. See page 5 for details.

UK Gender Pay Gap disclosure

In 2024, we continued to enhance our commitment to pay equity and career advancement across our UK operations. Our actions have led to ongoing improvements in our gender pay gap figures.

In the UK, reporting on gender pay gaps is mandatory for employers with over 250 employees. At Convatec, we choose to exceed these reporting requirements to cover all our UK entities, further underscoring our commitment to closing the gender pay gap and increase pay transparency across our UK operations.

Our progress in 2024

As of April 2024, our median hourly pay difference between male and female employees narrowed to 1.93%, down from 3.82% in the previous year, with Convatec Limited (which employs 89% of the UK population) notably achieving a negative gender pay gap of -1.15%. This progression is the result of our consistent approach to pay equity. Our median bonus pay gap reflects a negative number due to a significant proportion of our sales team being female, incentivised through our sales bonus plan.

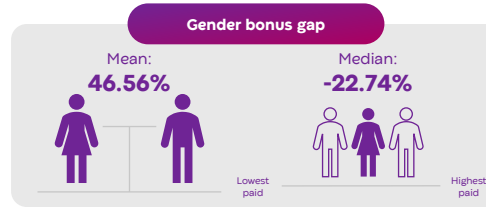
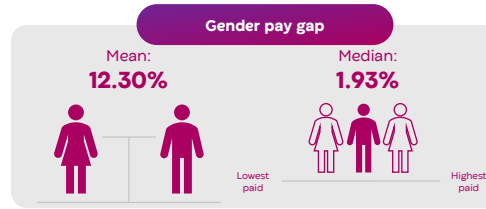
We have successfully increased female representation in the upper and upper middle quartiles by 3.7% and 2.6% respectively, primarily through internal promotions, inclusive hiring and flexible work practices.

Initiatives driving progress

Our efforts are supported by the ongoing embedding of our job architecture and career pathways, initiated in 2022, ensuring a consistent job classification across roles. Salary adjustments and promotions have been deployed to align with market ranges and internal equity.

Scope of reported data

The data provided relates to our UK employees across all 3 legal entities.



Statutory disclosures

Total (all UK entities) - Total population: 1,200

Gender pay gap		
Mean hourly pay gap	12.30%	
Median hourly pay gap	1.93%	
Gender bonus gap		
Mean bonus pay gap	46.56%	
Median bonus pay gap	-22.74%	
Proportion of men and women receiving bonuses		
Men	91%	
Women	89%	
Proportion of men and women in each quartile of our pay structure		
	Men	Women
Top	53%	47%
Upper middle	51%	49%
Lower middle	49%	51%
Lower	51%	49%

Convatec Ltd - Total population: 1,066

Gender pay gap		
Mean hourly pay gap	6.17%	
Median hourly pay gap	-1.15%	
Gender bonus gap		
Mean bonus pay gap	-1.78%	
Median bonus pay gap	-39.42%	
Proportion of men and women receiving bonuses		
Men	90%	
Women	88%	
Proportion of men and women in each quartile of our pay structure		
	Men	Women
Top	53%	47%
Upper middle	50%	50%
Lower middle	50%	50%
Lower	55%	45%

I confirm that the calculations provided are accurate and meet the requirements of legislation.

Signed by Emma Rose, Chief People Officer

2024 UK Gender Pay Gap Reporting. This disclosure has been published in accordance with the Equality Act 2010 (Gender Pay Gap Information) Regulations 2017. Data and calculations are accurate at 5 April 2024.

For further information on Convatec visit www.convatecgroup.com

Join the journey



Everyone has a part to play in promoting belonging at Convatec. Here are some of the ways you can get involved:

Listen

Follow the [Women's](#), [BEN](#), [Pride](#) and [Latinx](#) channels on [MyConvatec](#)

Learn

Your role in [Workplace Diversity](#)

Join

Become a member of our [Women's](#), [BEN](#), [Pride](#) or [Latinx](#) ERGs

Careers

Visit our [LinkedIn page](#)

Contact

DEIW@convatec.com

