

GENDER PAY GAP REPORT 2023

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Foreword



Welcome to our Gender Pay Gap Report for 2023.

We welcomed the introduction of these reports in 2022, under new legislation in Ireland, and recognise their importance for highlighting any gender imbalances in the workplace.

At Cook, we're committed to strengthening our Diversity, Equity & Inclusion programme to ensure we're offering all our employees the support and opportunities they need to succeed. We put our people at the centre of everything we do. Therefore, we endeavour to help all employees reach their personal and professional goals. Our success is built on great people accomplishing great things together.

In Limerick, our team is made up of 53% women and 47% men. 50% of our senior leadership team are women. While we're proud of our gender-balanced workforce, we continue to strive for gender-balanced representation in all pay quartiles.

I invite you now to read through the report, which outlines our work to date in this area and our plans for the future.


Alice O'Dwyer, VP, Cook Group, HR

What is a gender pay gap?

A gender pay gap is the difference between what is earned on average by men and women, in the workforce. It considers the pay of all men and women, regardless of the nature of their work, and is not an indication of unequal pay.

The gender pay gap is different from equal pay.

Equal pay compares the pay of men and women performing the same job or work of equal value.

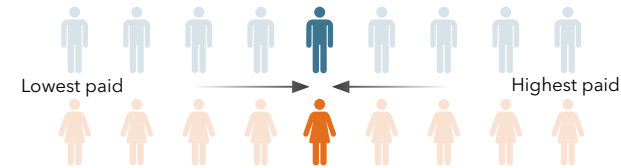


Paying women less than men for the same job, purely on account of their gender, has been illegal in Ireland since 1975, with the introduction of the Anti-Discrimination (Pay) Act of 1974. A gender pay gap typically indicates that men and women are not equally represented at the different levels of an organisation.

The Gender Pay Gap Information Act 2021 requires organisations in Ireland to report on their hourly gender pay gap across a range of metrics. We'll explain some of the key terminology before breaking down our results.

What is a median gender pay gap?

A median gender pay gap is the difference between the median hourly rate of pay for male and female employees. It is calculated by finding the exact middle point between the lowest-paid and highest-paid man and the lowest-paid and highest-paid woman and finding the difference between the two figures. When reporting the figure, it is expressed as a percentage of men's pay.



What is a mean gender pay gap?

A mean gender pay gap is the difference between the mean hourly rate of pay for female employees and male employees. It is calculated by adding up the hourly pay of all the women in the business and dividing by the number of women. We then do the same sum for men and compare the two figures.

Quartile pay bands

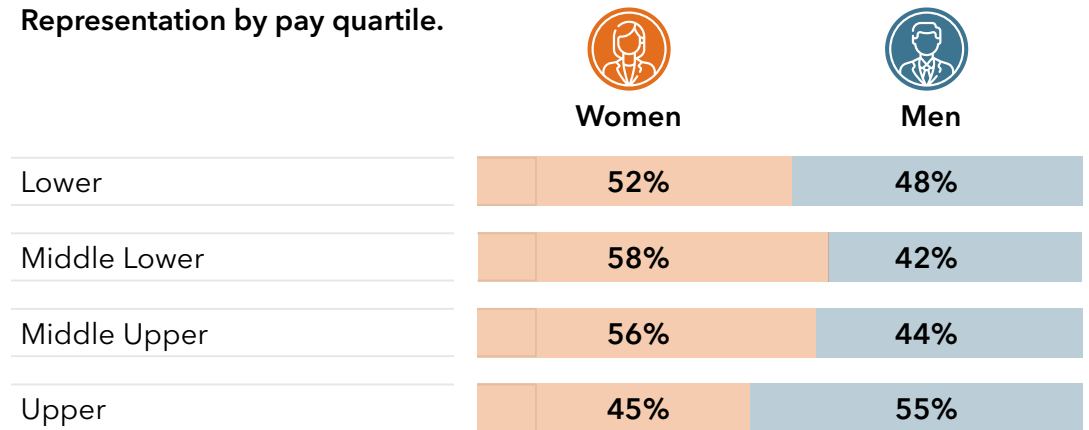
Quartile pay bands are used to highlight the proportion of male and female employees in a company's pay hierarchy. Each quartile is calculated by dividing the workforce into four equal parts according to their pay band, based on their hourly pay.

Our results

Female employees	492
Male employees	440
Median gender pay gap	3.65%
Mean gender pay gap	8.12%
Median bonus pay gap	7.86%
Mean bonus pay gap	12.02%
Median part-time employees pay gap	0.0%
Mean part-time employees pay gap	0.0%
Median temporary employees pay gap	1.52%
Mean temporary employees pay gap	-6.01%

The median is more representative of the overall picture, as it points to the central tendency of the data, while the mean is being impacted by the broad range of data points.

Representation by pay quartile.



The percentage of employees who received a bonus.



The percentage employees who received benefit in kind.



Our metrics explained

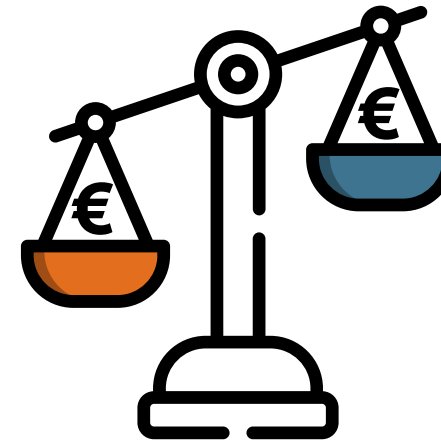
In Cook Medical we are proud to be an equal opportunity employer, and that men and women are paid the same for the same roles or work of equal value. However, the results of our Gender Pay Gap Report do highlight that men and women are not equally represented at different levels of our organisation.

Our workforce is made up of 47% male employees and 53% female employees. Although female employees make up a larger proportion of our workforce, they also represent a larger proportion of our lower and middle quartiles. Our upper quartile has 10% more men than women. This can be attributed to several different factors, which have a substantial impact on the profile of our workforce.

- Attracting women to science, technology, engineering, and maths at 3rd level and subsequent careers is a challenge within the MedTech industry. There are not as many women graduating with STEM qualifications as men. In 2020, 53.3 men per 1,000 were STEM graduates, while only 26 women per 1,000 were STEM graduates.¹

1. Central Statistics Office. Measuring Ireland's progress 2021. CSO Website. <https://www.cso.ie/en/releases-andpublications/ep/p-mip/measuringirelandsprogress2021/education/>. Published April 14, 2023.

- As a result, the graduate pool from which companies recruit is not gender balanced and women are not well represented at senior career levels in the MedTech industry.
- Within Cook Medical, we have more men than women represented in our upper quartile, which is made up of executive, management, professional, and technical levels. This creates a gap in our upper quartile metrics and impacts our pay and bonus gaps due to the broader salary range in this quartile.



Our commitment to diversity, equity, and inclusion

Cook Medical is committed to removing barriers due to difference, to create pathways to opportunity and well-being so that our employees, our patients, our communities, and our business can reach their full potential. We value a diverse cross-section of thoughts and opinions to ensure our company culture stays balanced and strong.

We know that a diverse workforce provides our teams with a wide range of experience, knowledge, and strengths. But we understand that just welcoming diversity isn't enough; we must make it equitable for everyone and be inclusive in everything that we do.

We continue to strengthen and grow our Diversity, Equity & Inclusion (DE&I) programme across our company. We have a dedicated DE&I global team, led by the Director of Diversity, Equity & Inclusion, who steer the DE&I strategy. Our DE&I executive council and integration council represent all regions and ensure we're continually improving and supporting our employees and driving initiatives. We also have an EMEA steering group who support and advise the global councils and act as the voice of the region, a number of whom are connected to our business in Limerick.

Not only do we seek input from within our organisation, but we also engage with other organisations in Ireland to share best practice. Together with nearly 50 other Irish businesses, we signed Business in the Community's Elevate Pledge. All pledged companies are working together to share insights and advice on initiatives they have, with the shared commitment to build truly inclusive workplaces and support the broader values of inclusion, equality, and opportunity in our communities.

Cook Medical is committed to a number of priorities to improve our gender balance and to build on our culture of diversity and inclusion in the workplace:

- Business resource groups
- Development and career progression
- Diversity in recruitment
- STEM education and initiatives
- Flexibility and family support
- Employee well-being



Business resource groups

In 2022, we created business resource groups (BRGs), which are a focused extension of our Diversity, Equity & Inclusion programme, with a goal of improving the way that we listen and respond to the needs of our diverse communities, both internally and externally.

These groups are employee-led, Cook-sponsored groups that have two goals: to provide a safe space for everyone at Cook and influence the business with a viewpoint inclusive of all.

One of our BRGs, Women@Cook, exists to empower women in all positions throughout Cook Medical to reach their full potential by doing the following:

- Advocating for the unique personal and professional needs of employees who identify as women at Cook
- Working to remove professional barriers for women at Cook
- Connecting women to supportive tools, development opportunities, and resources
- Educating the organisation on what it means to be inclusive to women



Development and career progression

We continue to work hard to ensure our employees have access to the information, support, and resources they need to thrive. Our employee support programme, My Cook Pathway, connects our employees to resources for education and helps identify and create opportunities for growth and development. We're proud that over the last three years, women have accounted for 50% of all internal promotions across our functions in Limerick.

All of our educational assistance and professional development programmes, ranging from certificates to PhDs, are available to all our employees, and in recent years, women accounted for 50% of our employees who undertook further education as part of their professional development.

Our Step-Up programmes provide employees with on-the-job development opportunities to learn and experience new roles within Cook.

In 2023, we ran a successful Emerging Leaders programme and a Cook Medical Leadership programme for people managers, 66% and 73% of which were female participants. To complement these programmes, we're launching a new mentoring programme to share knowledge and experience across Cook and develop the skills and mindset of future leaders to help them excel in their roles. 58% of the mentors and 66% of the mentees are female.

Following employee feedback, we've introduced our job architecture framework across the entire company, giving our employees clarity about career paths at Cook and how to manage their own career path and development across the organisation.



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Diversity in recruitment

We believe in putting the right person in the right role, irrespective of their gender.

We use gender-neutral job descriptions, have a standardised interview process to compare candidates, and use a diverse interview panel. We reinforce our commitment to diversity, equity, and inclusion through our recruitment platforms.

Our HR team and people managers receive annual unconscious-bias training to ensure that they are supported to make the right choices in relation to hiring, promoting, and performance management. We will continue with yearly training for all persons who require it for their job.

Where possible, we endeavour to fill open roles internally, giving our employees the opportunity to progress and advance their career with us.



STEM education and initiatives

In Cook Medical, one of our company values is to give back. We believe in making our communities stronger by sharing our time, skills, and resources. To this end we are committed to tackling the gender stereotypes surrounding STEM in our schools and growing the talent pool for future innovation in Cook Medical and Ireland as a whole.

- Our employees visit local schools during Engineers Week and Science Week to build awareness of STEM and to actively encourage girls to pursue STEM subjects. Our employees also represent Cook on a national stage including the BT Young Science and Technology Exhibition and also through Explore Engineering.
- We partner with a local all-girls secondary school through Business in the Community's Schools' Business Partnership programme to provide students with an opportunity to learn more about working in the MedTech industry, and to date, almost 300 young women have come through the programme. We also run a comprehensive transition-year programme each year, offering secondary school students the opportunity to experience the full suite of activities involved in bringing a medical device to market.
- To further encourage careers with Cook and in the medical device sector after education, we have an 18-month graduate programme. It provides tailored opportunities to graduates to use their qualifications and launch their career while learning and developing new skills with us. 60% of our graduates in the current intake are female.



Flexibility and family support

Our flexible working arrangements are available to ensure that our employees have the flexibility and support they need to manage their work-life commitments and their families.

Since 2021, we've maintained our hybrid working model, which gives many employees the flexibility to work from home up to 4 days per week. Additionally, employees can work exclusively off-site for up to 4 weeks of the year. Following employee engagement workshops, we've rolled out meeting etiquette guidelines, encouraging our employees to set boundaries around their working day and promoting their right to disconnect.

In Cook Medical, we offer paid maternity leave, as well as compassionate leave to women and their partners who need time to process or recover from miscarriage. We also offer flexible parental leave and paid paternity leave to provide families with options to support their families during their formative years.

We have a Return to Work Buddy programme for those who are returning to the workplace after maternity or adoptive leave, to reorientate them and provide them with an informal support network as they settle into their roles.

Our benefits package includes further family support such as private health insurance for employees and their families, death in service, long-term disability coverage, and an Employee Assistance Programme.

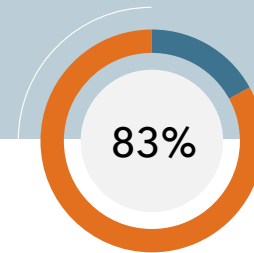


Employee well-being

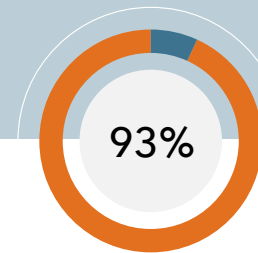
We're proud of our well-being programme, which offers continued support to employees, with initiatives including subsidised sports classes; parental, mental health, and well-being support; and private sessions with the Menopause Hub. We also hold an annual Health and Wellness Week where we have a range of programmes from flu vaccines to health screening, physiotherapy, chiropody, Reiki, and Indian head massage.

We launched our first-ever Well-being Survey in 2023, to better understand the needs of our employees in order to offer support and resources to help with their well-being.

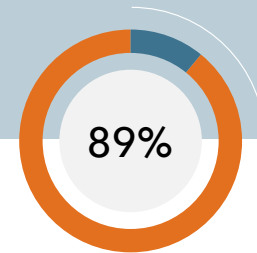
Well-being survey results



Percentage of our employees who feel they have a good quality of life



Percentage of our employees who believe a diverse group of people works well together



Percentage of our employees who feel they are treated with respect at work

At Cook Medical, we believe that gender pay gap reporting is one part of a much-needed wider strategy to address female participation rates and employment gaps between genders that are rooted in cultural and social norms.

Closing our gender pay gap and improving gender balance at Cook is a key priority for us. In 2024, we will continue to focus our initiatives on connecting our female employees to the supports, development opportunities, information, and resources they need to further develop their careers within Cook Medical.

We will also work with our external partners, including the Irish MedTech Association, to promote women in STEM and the MedTech industry to make positive changes in the years ahead.

