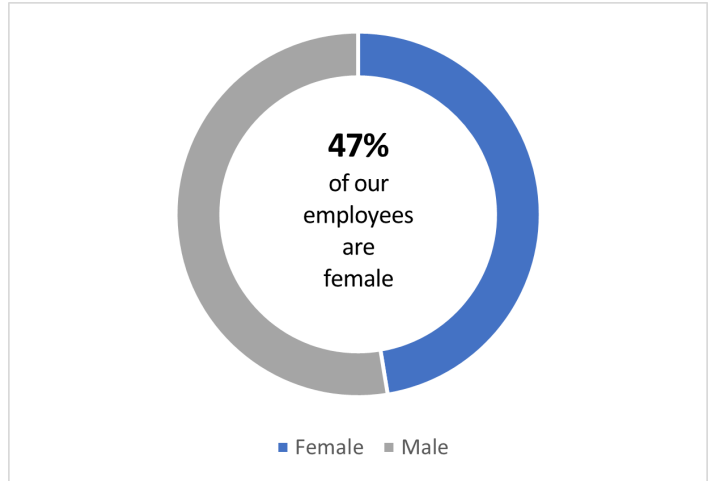
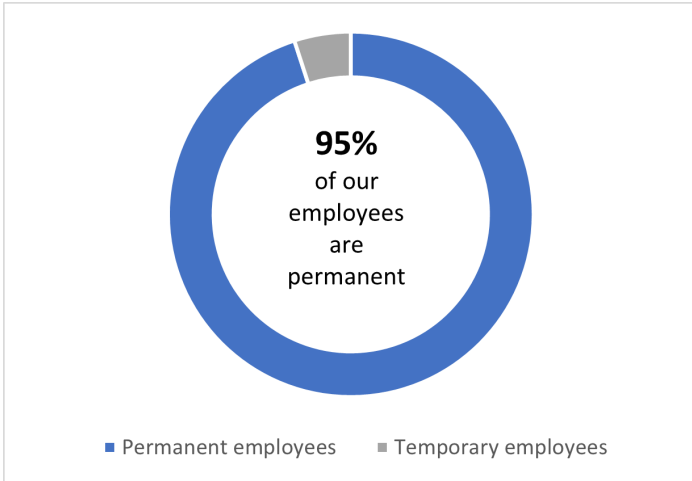
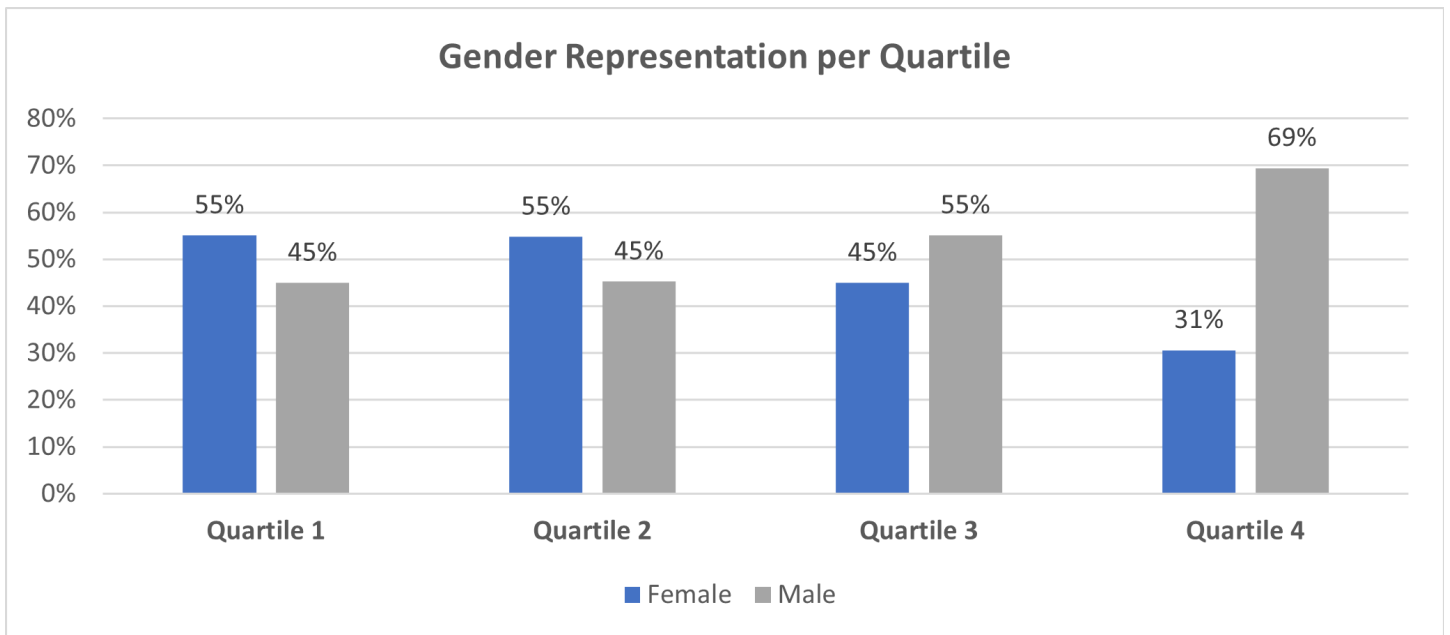


2022 Gender Pay Gap Report

12/21/2022



- Permanent employees comprised 95% of the workforce.
- The review period is from 21st June 2021 to 20th June 2022.
- As of the 20th June 2022, VistaMed employed 637.
- Of these, 47% of employees were female and 53% were male.
- Temporary employees comprised 5% of the workforce, consisting of third level student placements and summer workers.
- 99.5% of employees worked on a full-time basis.
- Both Quartiles 1 and 2 have an increased number of female employees (55%) compared to male employees (45%). Quartile 3 has more male employees (55%) compared to female employees (45%). In Quartile 4, there is a significant increase in the number of male employees (69%) compared to female employees (31%).



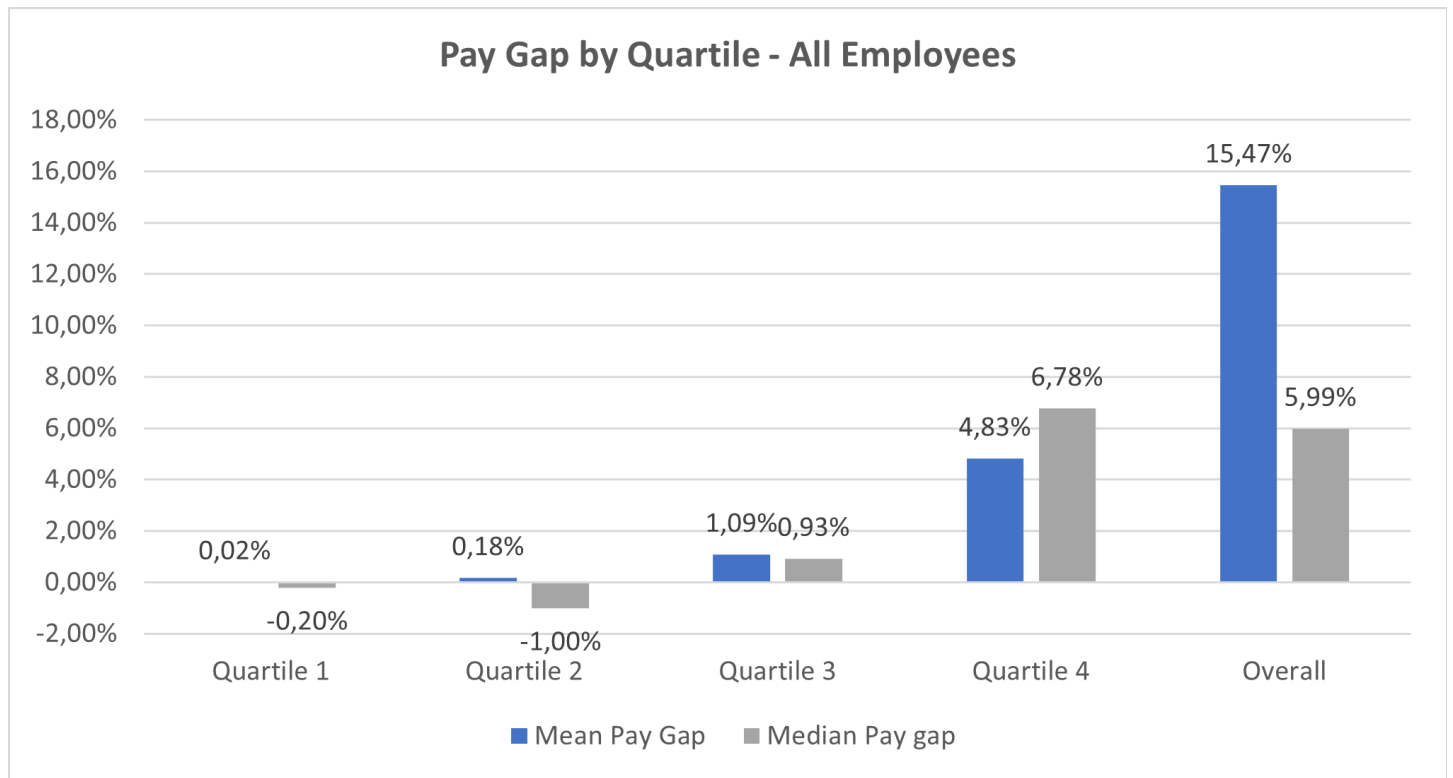
Gender Pay Gap:

All Employees

- The overall mean gender pay gap for all employees is 15.47%. The overall median gender pay gap is 5.99%.
- There is <1.1% mean gender pay gap in Quartiles 1, 2 and 3. The small discrepancy towards male employees is due to an increased number of male employees (57.5%) available to work evening shift and night shift, compared to female employees (42.5%). Furthermore, more female employees (72%) took protected leave (outside of statutory annual leave) than male employees (28%).
- In Quartile 4, the mean pay gap is 4.83% and the median pay gap is 6.78% due to a significantly increased number of male employees (69%) in this quartile compared to female employees (31%).

Mean & Median Gender Pay Gap – All Employees

	Quartile 1	Quartile 2	Quartile 3	Quartile 4	Overall
Mean Pay Gap	0.02%	0.18%	1.09%	4.83%	15.47%
Median Pay gap	-0.20%	-1.00%	0.93%	6.78%	5.99%

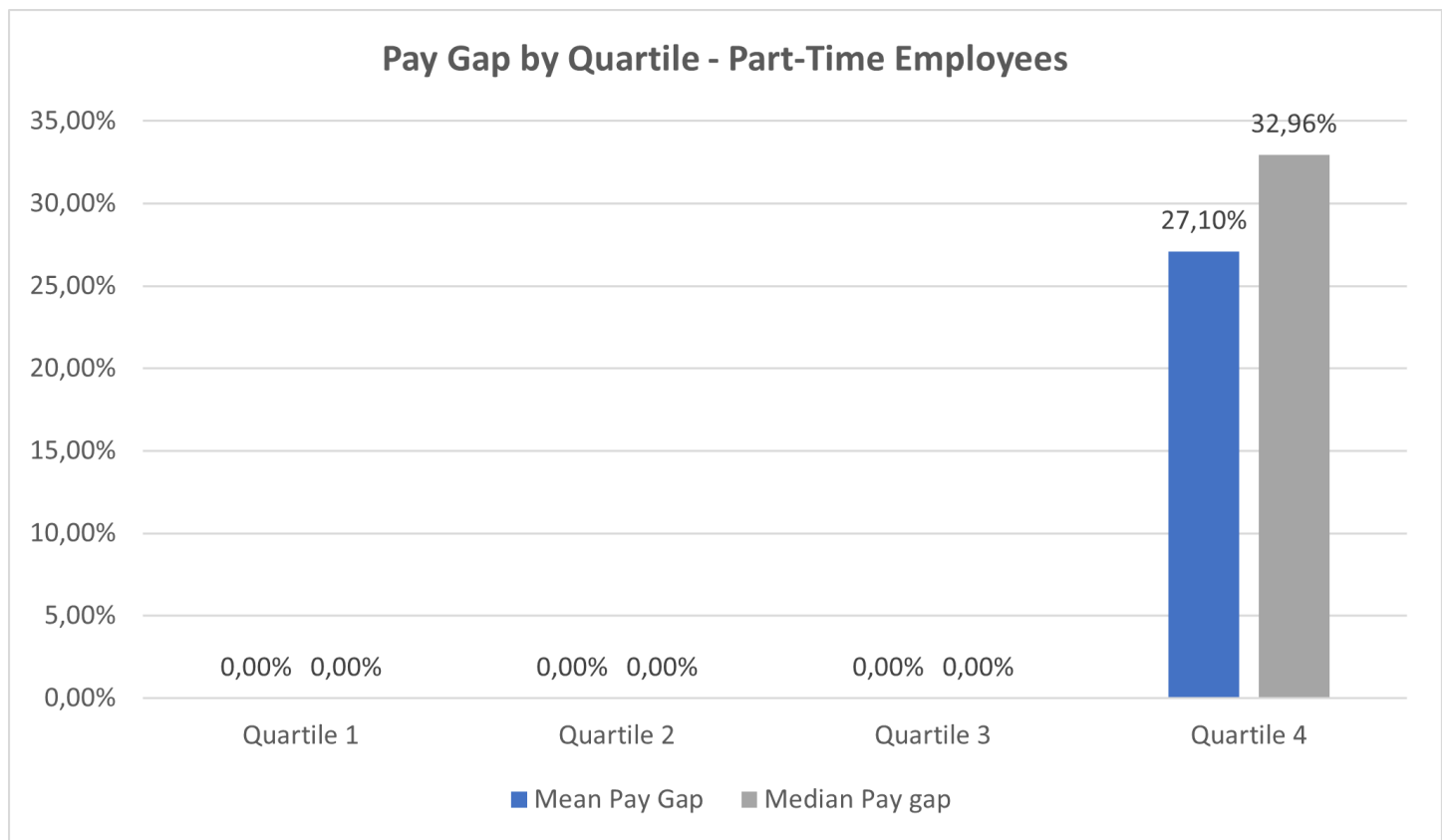


Part-Time Employees

- 0.5% of employees worked part-time, represented by female employees (67%) and male employees (33%).
- The mean gender pay gap is 27.10% and the median gender pay gap is 32.96%.
- The mean gender pay gap for part-time employees is significantly higher than the mean gender pay gap for all employees, as it is representative of a very small population (0.5%) of employees.

Mean & Median Gender Pay Gap – Part-Time Employees

	Quartile 1	Quartile 2	Quartile 3	Quartile 4
Mean Pay Gap	0.00%	0.00%	0.00%	27.10%
Median Pay Gap	0.00%	0.00%	0.00%	32.96%

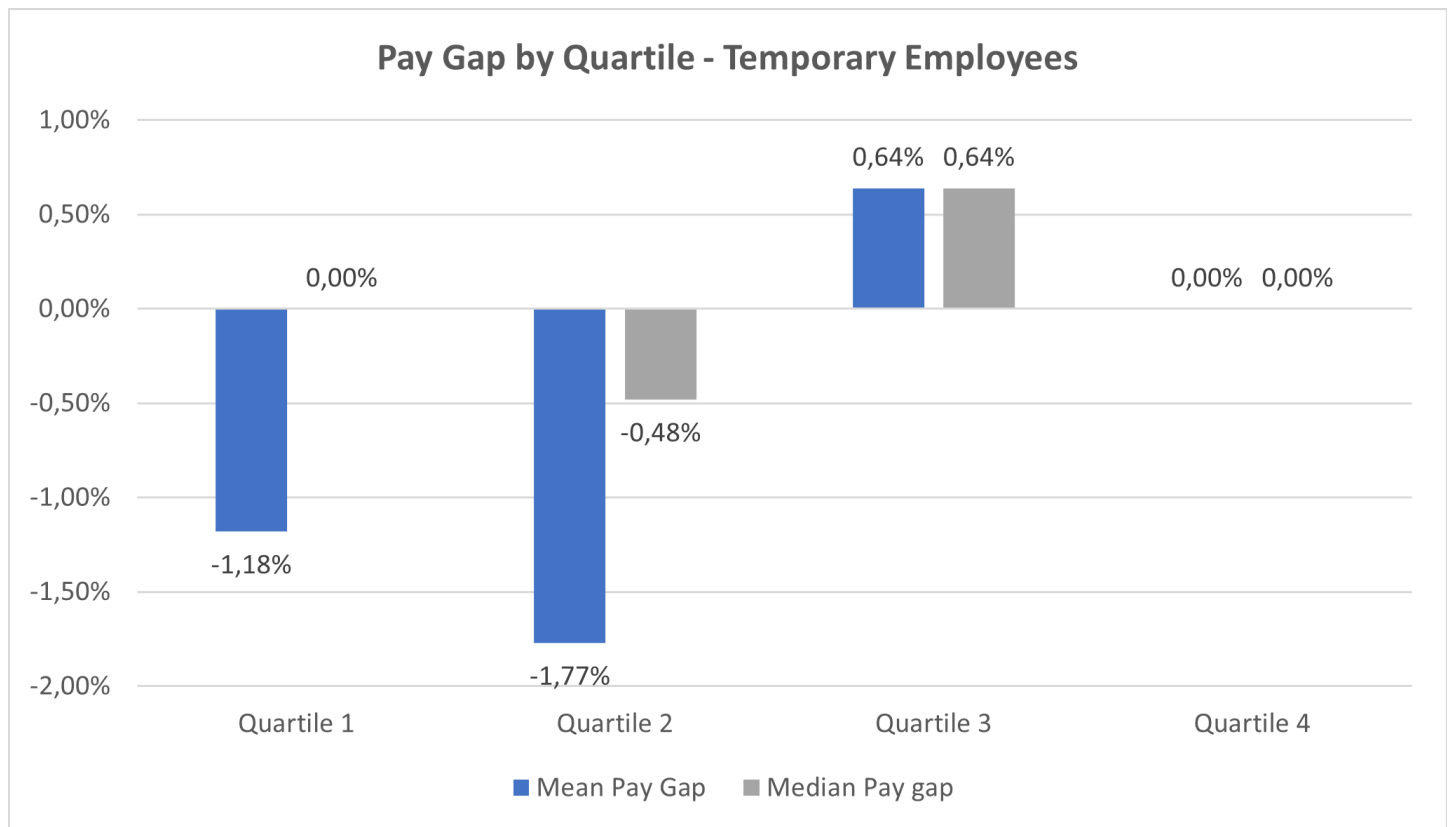


Temporary Employees

- Temporary employees consisting of third level student placements and summer workers make up 5% of the employees.
- Temporary employees are represented by female employees (53%) and male employees (47%).
- In Quartiles 1 and 2, there is a small discrepancy in the mean gender pay gap towards female employees (1.18% to 1.77% respectively) due to an increased number of female employees working evening shift, compared to male employees during the review period. In Quartile 3, there is a small discrepancy towards male employees (0.64%) due to an increased number of male student placements during the review period.

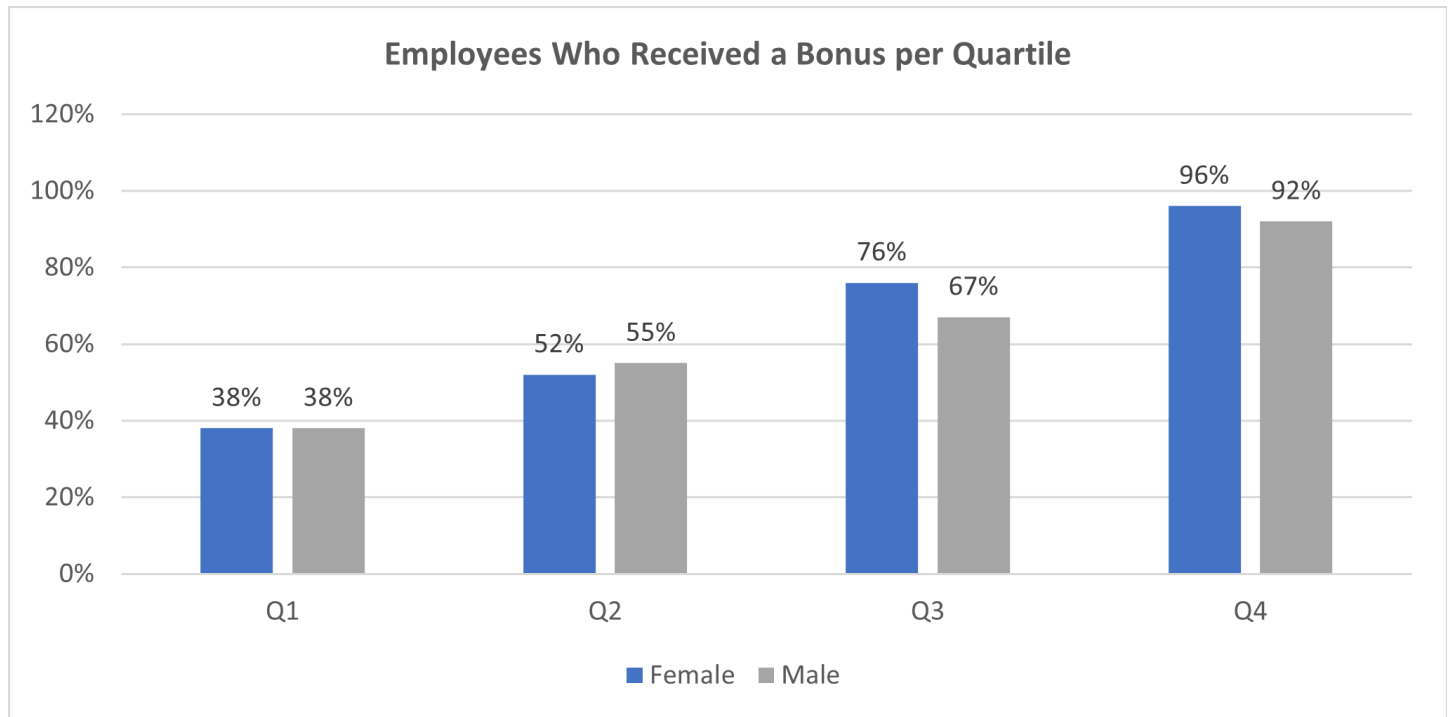
Mean & Median Gender Pay Gap – Temporary Employees

	Quartile 1	Quartile 2	Quartile 3	Quartile 4
Mean Pay Gap	-1.18%	-1.77%	0.64%	0.00%
Median Pay Gap	0.00%	-0.48%	0.64%	0.00%



Bonus

- 2021 bonus payments were paid in April 2022, as a percentage of annual remuneration.
- To qualify, an employee must have passed probation during 2021 and achieved performance metrics.
- In Quartile 1, an equal number of female and male employees (38%) received a bonus.
- In Quartile 2, an increased number of male employees (55%) received a bonus compared to female employees (52%).
- An increased number of female employees received a bonus in Quartiles 3 (76%) and Quartile 4 (96%) due to an increased number of new male employees in the review period, who did not qualify for the bonus based on their start date.

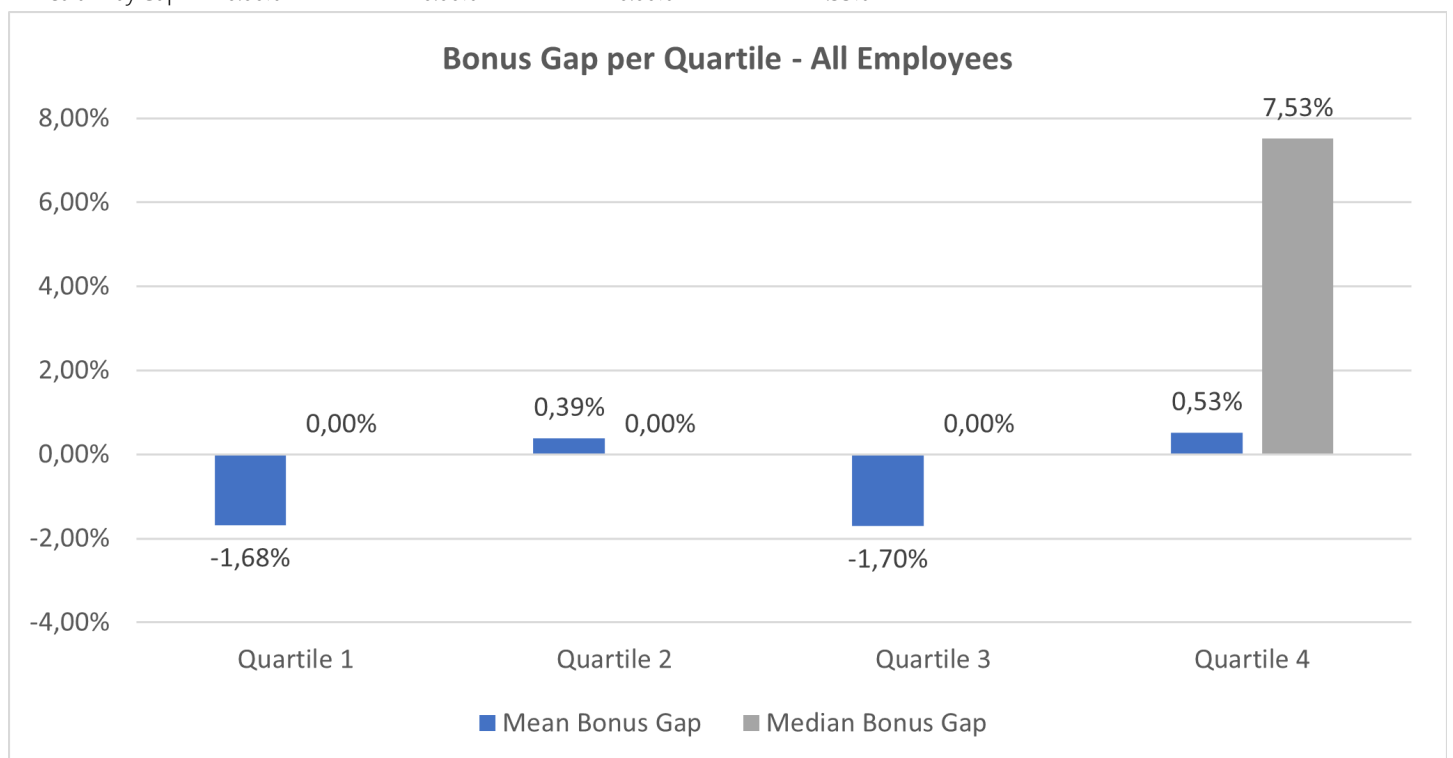


In Quartiles 1 and 3, there is a discrepancy in the mean bonus gap towards female employees (1.68% and 1.70%, respectively).

- In Quartiles 2 and 4, there is a small discrepancy in the mean bonus gap towards male employees (0.39% and 0.53%, respectively).
- In Quartile 4 the median bonus gap is 7.53% due to a significantly increased number of male employees (69%) in this quartile compared to female employees (31%) with higher remuneration.

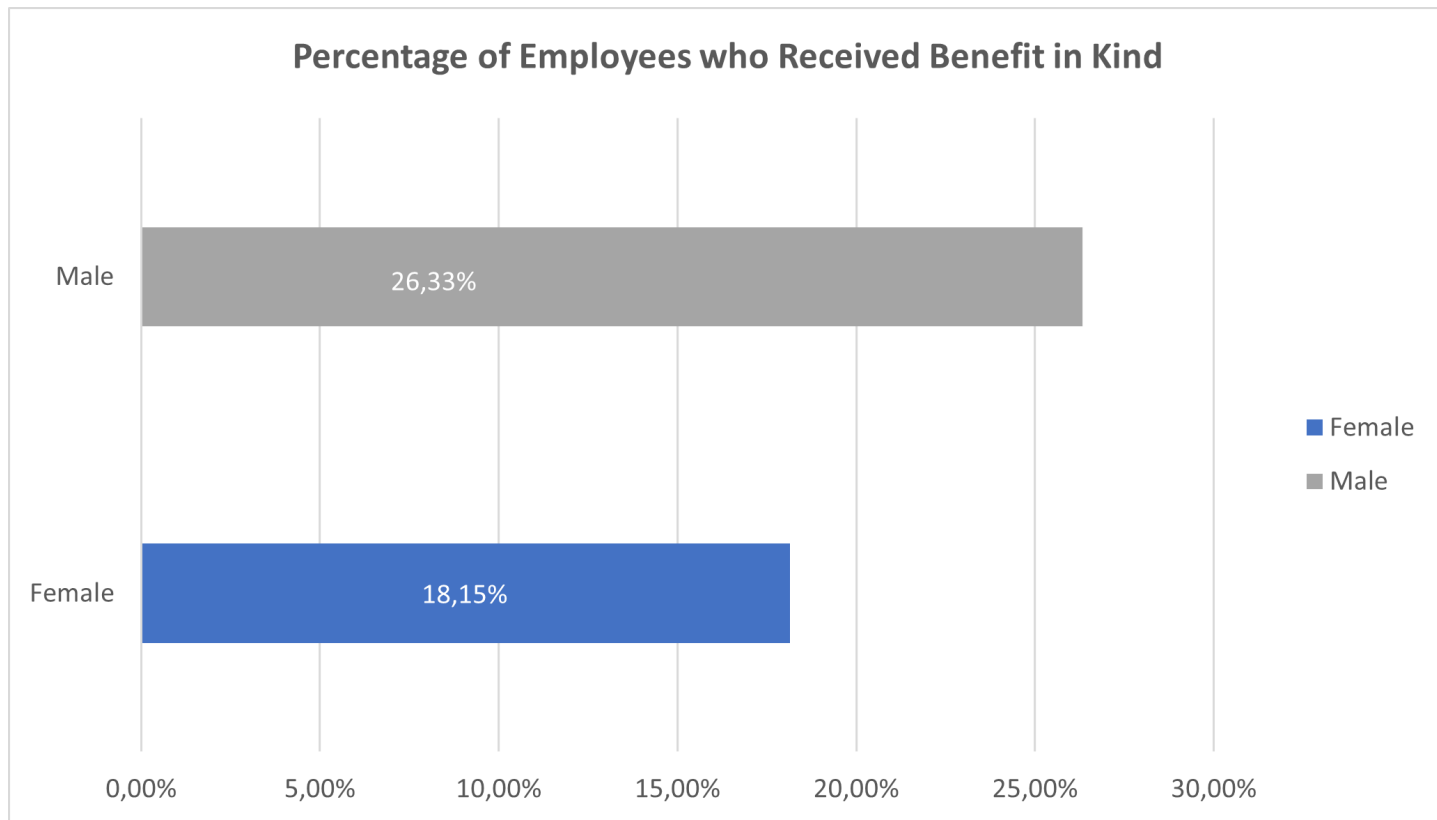
Mean & Median Bonus Gap – All Employees

	Quartile 1	Quartile 2	Quartile 3	Quartile 4
Mean Pay Gap	-1.68%	0.39%	-1.70%	0.53%
Median Pay Gap	0.00%	0.00%	0.00%	7.53%



Benefit in Kind

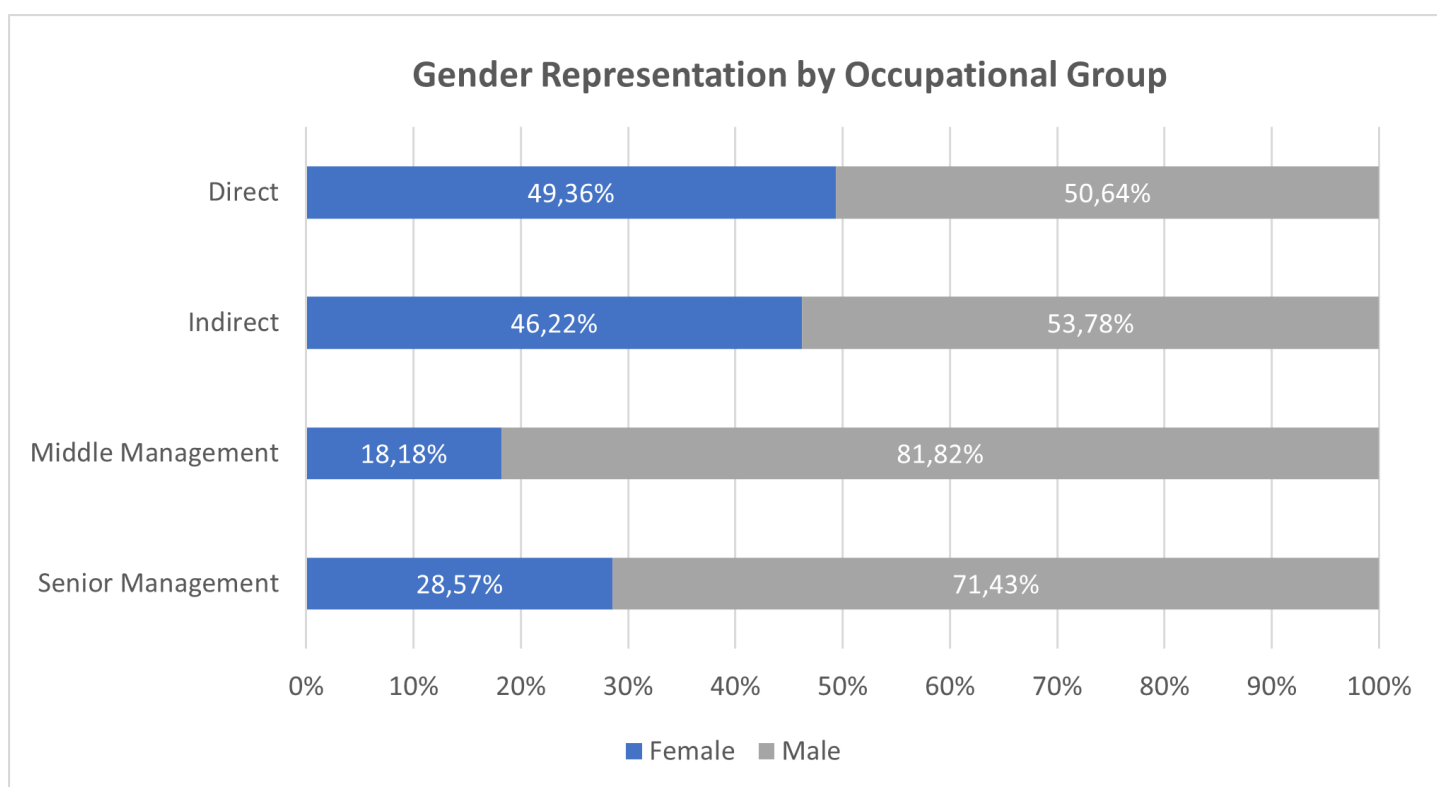
- Benefit in Kind (BIK) was received by female employees (18.15%) and male employees (26.33%), which is representative of the increased number of male employees (55% and 69% respectively) in Quartiles 3 and 4.
- A small proportion of employees in Quartiles 1 and 2 qualify for BIK and of those employees, many choose not to avail of the benefit.



VistaMed is a leading provider of complex extrusions, finished catheters and devices to the minimally invasive medical device industry.

Our objective is to be recognised as a company that cares about our customers, our products, our company, and one another. We value the diversity of our fellow workers and believe in the dignity and worth of every individual. Every job is important and must be performed well if we are to succeed. The company encourages personnel growth and fulfilment in one’s career.

There are a wide range of career opportunities in VistaMed and as an equal opportunity employer we are committed to diversity, employing 26 different nationalities. We are currently in a significant growth phase and our workforce increased by 28% during the reporting period.



As demonstrated by the Gender Representation per Group, our direct employee group is gender balanced with female employees (50.64%) and male employees (49.36%). However, the indirect employee group has a higher representation of male employees (53.78%) compared to female employees (46.22%). The proportion of female employees reduces in the middle and senior management groups to 18.18% and 28.57%, respectively (from 48% overall). The groups with the highest gender gaps are Indirect and Management groups.

Equal Pay

We ensure all employees are recognised and rewarded with a focus on fairness regardless of gender, age or ethnicity. We benchmark pay with local industries and recruitment agencies and participate in national salary surveys annually e.g. Irish Medtech Association Pay Report, IBEC National Pay Report.

Recruitment

Our gender gap results from the predominance of men in the manufacturing and medical device sectors. We recruit Biomedical, Mechanical, Polymer and Design engineering graduates, however the applicant pool is significantly male biased, as is engineering study in third level institutions where females are under-represented.

As a medical device company, we actively promote STEM initiatives in schools and within the community through employee participation in STEM events e.g. Career Fora, College Awareness Events, Scifest Judging Panels, School Tours. We introduced the STEM Placement Award in conjunction with Carrick on Shannon Community School this year. The first award was to a female student who will take up her paid placement during the Summer of 2023. We target female engineering placement students and for 2023 we will have an increased number of female students. Additionally, we provide summer work to local third level students, prioritising candidates studying STEM. It is envisaged these initiatives will encourage females to study STEM at third level, thereby addressing the gender imbalance currently experienced with engineering staff.

Promotions

Internal job opportunities are communicated to all staff, including those on extended leave. All positions are open to all employees, subject to educational qualifications, as required. All applicants receive direct feedback from the Hiring Manager and HR. During the review period, 22% of employees received a promotion. Of these, 45% were female and 55% were male.

Educational Assistance

Educational Assistance is available to all employees and is actively encouraged by management at Town Halls and during performance and career development discussions with direct managers. In the past 5 years, 41% of employees who gained a third level qualification through educational assistance were female and 59% were male.

Talent & Performance Management

All employees participate in the talent and performance management process, engaging with their direct manager in relation to their performance and career progression. The objective of this process is that each employee is placed in a position where they can bring all of their strengths and identify areas for individual development and improvement.

Leadership training is provided to all people managers, including mentoring in relation to performance, talent and career conversations.

Flexible Work

In 2019, flexible working in the form of early leaving on Friday was introduced for indirect employees and guidance provided for managers when engaging in conversations about flexible work. In 2020, flexible start and finish times were introduced and in 2022 a four-day working week option was introduced for indirect staff, whose role could facilitate.

With 70% of employees based in production where a number of shift patterns are in operation, flexible start and finish times are not feasible on an individual basis for direct employees. However, since 2021, early leaving on Friday has successfully been in operation for direct employees. Additionally, the availability of a number of shift options has facilitated many female employees returning to the workplace. We endeavour to provide increased flexibility for direct employees as the organisation achieves a steady growth state. Part-time work is not available to employees at present due to the current organisational growth and the ongoing challenge to secure new employees. However, as the organisation achieves steady state this option will be further reviewed.

Attrition

Of those employees who left employment during the review period, 44% were female and 56% male. The primary reason for leaving for both female (52%) and male (73%) employees was securing another role, seconded by location (female 17%, male 12%). Ten percent (10%) of female employees left employment due to childcare/family, whilst <2% of male employees cited childcare/family as the reason for leaving. Furthermore, female employees were more likely to take protected leave (beyond statutory annual leave) than male employees. Overall, 76% of employees who took protected leave of absence were female and 24% were male. We encourage female and male employees to take protected leave, as applicable to their personal requirements. Flexible work provides indirect employees with additional support to balance work and family life. For direct employees, the availability of shift options has facilitated many female employees returning to the workplace.