

Stronger Together: Our Combined Workforce

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Executive Summary: Unity in Diversity

Summer 2023 marked a significant milestone as we completed the acquisition uniting Solenis and Diversey, two distinct yet complementary businesses, under one umbrella. This merger aimed to cultivate a unified culture that promotes an inclusive environment, empowering all employees from both legacy companies to flourish, innovate, and champion sustainable solutions. As we chart our course for the future, understanding the composition of our organization becomes paramount. It enables us to discern and implement the most impactful modifications, policies, and procedures to support the diverse individuals who comprise our workforce.

Our Workforce

With operations spanning 6 continents, we are proud that our employee population is multicultural, multilingual, multi-generational and multifaith. We are diverse racially, ethnically, in abilities and in gender identification. Below are additional statistics regarding the workforce composition of our merged organization:

- Total Employees: 16,230
- Countries with operations: 130
- Manufacturing Facilities: 71
- Translated Languages: 23
- Departments: 13
- Regions: 5
- Covered Employees: 19.3% (% covered by collective bargaining agreement)

We acknowledge the breadth of diversity within our global company. In alignment with this, our aim is to cultivate a workforce that mirrors the diversity of our customer base, communities, and the world at large. As we advance towards our vision of at least 44% total workforce diversity for 2030, it's crucial to understand our starting point and consistently assess our progress in doubling the diversity of our organization. As part of our overall global diversity vision, we aspire to reach at least 28% diversity representation in senior management (Director & above) positions.

Diversity in Gender

In striving for a workplace that fosters equality and inclusivity, our gender diversity initiatives stand as a cornerstone of our sustainability efforts. This section delves into the current landscape of gender representation within our organization.

- Total Women in Workforce: 27.9%
- Women in STEM: 18.9%
- Women in Sales (Revenue Generating Fields): 17.0%

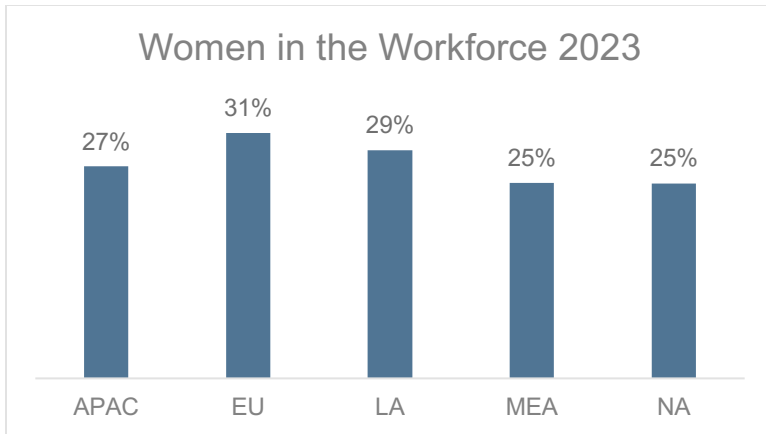


Figure 1: Women Representation by Sub Region

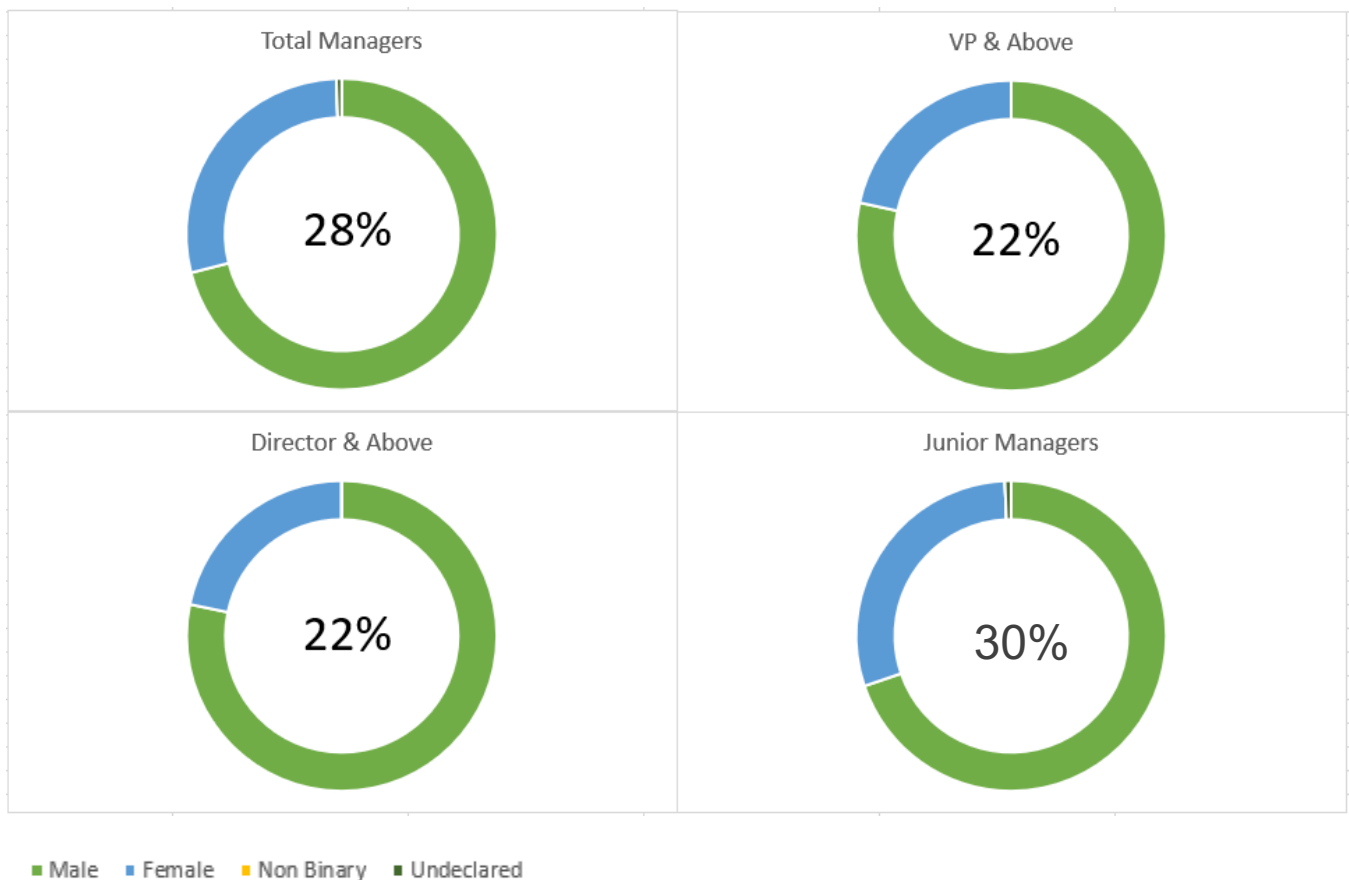


Figure 2: Gender Representation by Management Level

By 2030, Solenis aspires to increase our female representation in senior level management (Director & above) to at least 28%.

Growth & Development

Through transparent analysis and proactive measures, we aim to foster an environment where all genders are empowered to thrive and contribute meaningfully to our collective success. One of the ways Solenis aims to accomplish this is through our Performance Development & Rewards (PD&R) program. PD&R is designed to foster open, ongoing, and agile communication between employees and managers regarding performance and development. The process includes annual goal setting, ongoing feedback sessions, and year-end performance reviews. To ensure clarity, the approach to goal setting begins with team-based objectives within each business unit that directly correlate with the company's growth strategy. These objectives are then tailored to individual goals.

Throughout the year, the PD&R program fosters agile and continuous dialogue between employees and managers, cultivating an environment conducive to dynamic and adaptable development. To provide a more holistic evaluation, the performance appraisal encompasses three key areas: Business Accountabilities, Behaviors and Development, and People Management (where applicable). Additionally, there's a formal step to collect feedback from multiple stakeholders, resulting in a comprehensive 360-degree evaluation. This thorough process ensures a well-rounded assessment.

Ultimately, our PD&R program serves as a foundation for nurturing employee growth and driving organizational success.

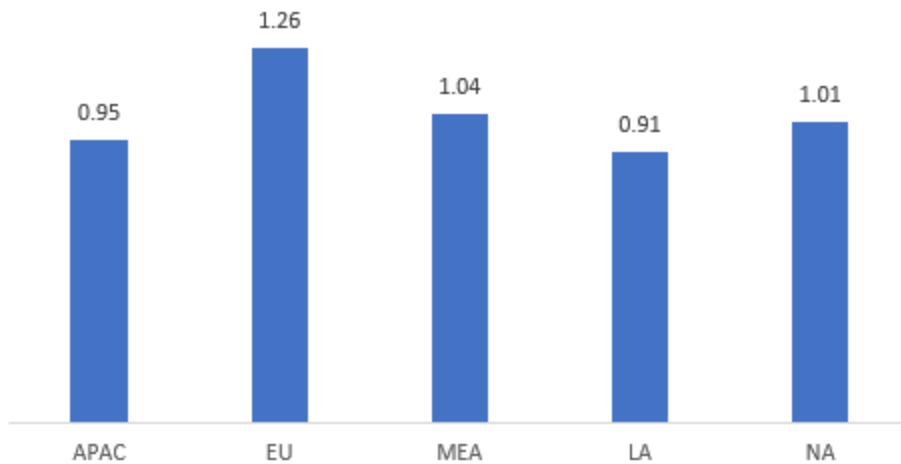
In 2023, 96% of employees at the manager or above level received a performance review; 95% of supervisors and 88% of individual contributors received reviews (with certain represented employee populations exempt from this program). By gender, the completion rates were 89% female and 90% male.

Pay Equity

To foster a thriving workforce for all genders, it's crucial to pinpoint areas for improvement concerning inequities within our organization. One key aspect we scrutinize for equity is compensation. We prioritize fair and impartial compensation practices, ensuring that employees in similar roles receive comparable pay regardless of their gender, race, ethnicity, or other demographics. We uphold the principles of dignity and respect for all employees, while also considering factors such as job location, tenure, or performance that may justify pay discrepancies where applicable. Moreover, all employees are remunerated in alignment with market standards. We routinely conduct salary benchmarking exercises to ensure our compensation packages remain competitive in the job market. These assessments involve reviewing market data to establish annual salary increase budgets per country, factoring in variables such as inflation, unemployment rates, Gross Domestic Product (GDP) growth, among others.

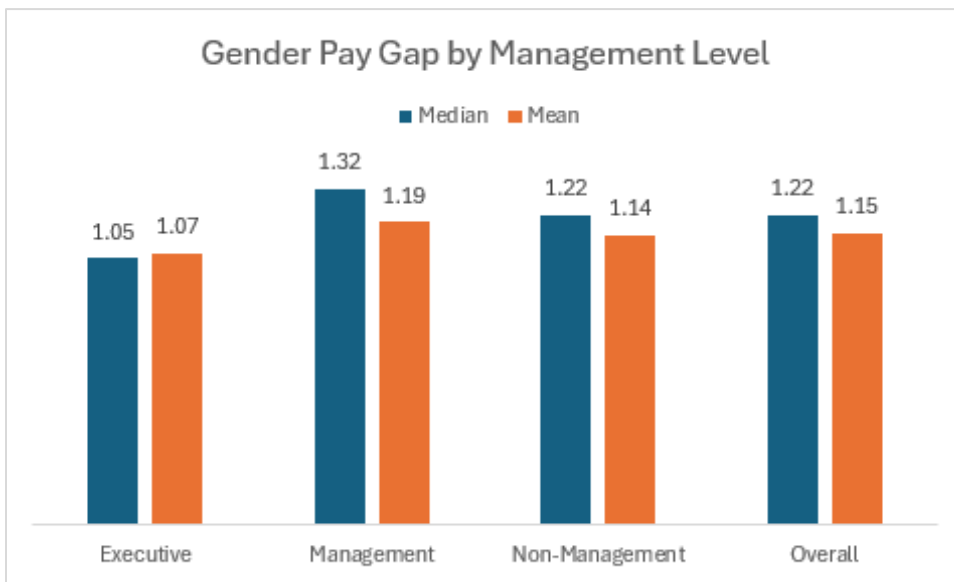
The graphs below outline our average and median gender pay ratios in various categories.

Median Gender Pay Ratio by Region



In FY23, women in Asian Pacific (APAC) and Latin American (LA) regions were paid 5-9% more than their male counterparts. For example, in APAC, for every dollar a woman makes, a man earns \$0.95. The gender pay gap is closing in Middle East & Africa (MEA) and North America (NA), although we have more improvements to make in Europe (EU). Solenis will continue to focus on gender pay equity and will determine actions necessary to close the gap.

Gender Pay Gap by Management Level



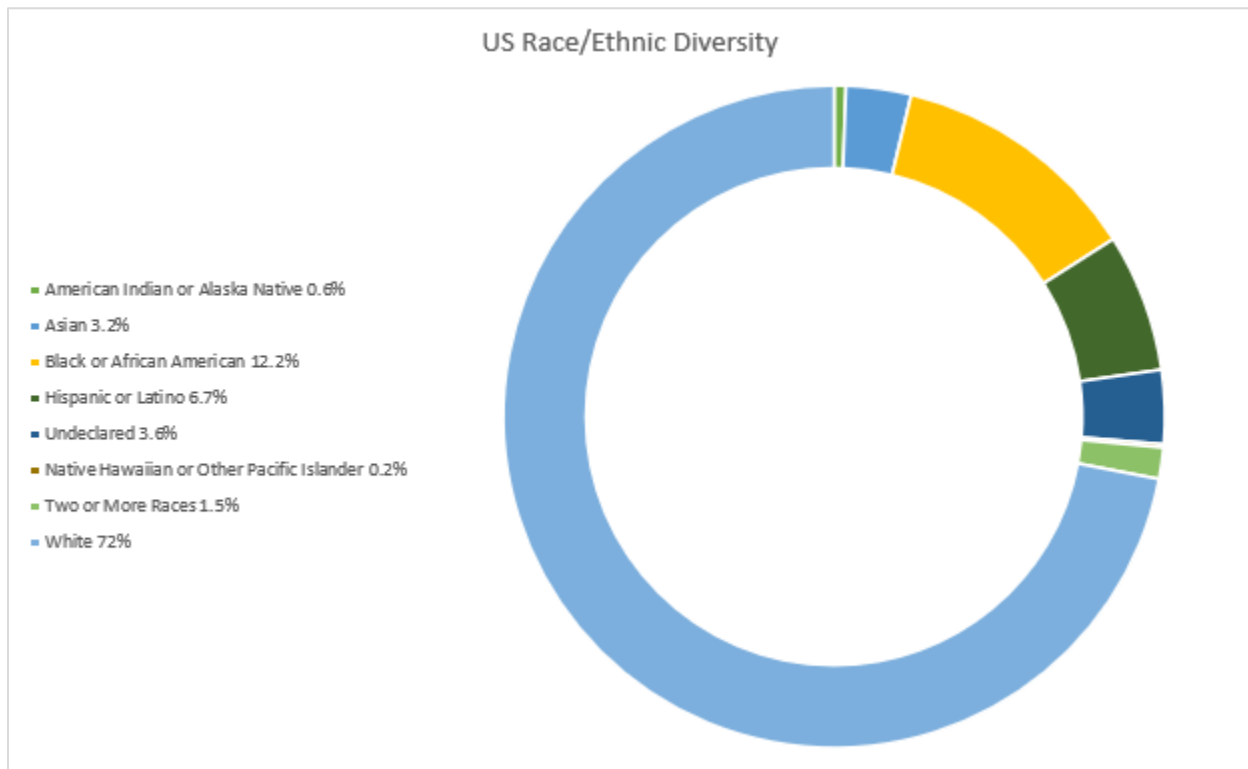
We review global gender pay equity for all full-time, regular employees. Currently, our global median gender pay ratio is 1.22:1, and our global mean gender pay ratio is 1.15:1, meaning that for every dollar a woman earns, a man earns \$0.15 - \$0.22 more.

For our executive roles, Solenis pays men and women comparably with a mean gender ratio of 1.07:1. While we have made improvements in higher level positions, work is needed to achieve and maintain the same or better results in management and individual contributor roles.

Solenis is continuing to focus on equalizing pay at the junior/entry level to mid-management level roles and increasing female representation in higher graded roles.

Diversity in Race/Ethnicity

As we evolve within our diversity journey by redefining and expanding our understanding of organizational diversity, we turn our focus towards examining race and ethnic representation within our workforce. This section marks a pivotal step in our commitment to fostering an inclusive environment that celebrates the rich tapestry of backgrounds and cultures within our company by examining our current landscape of race/ethnic representation within our organization.



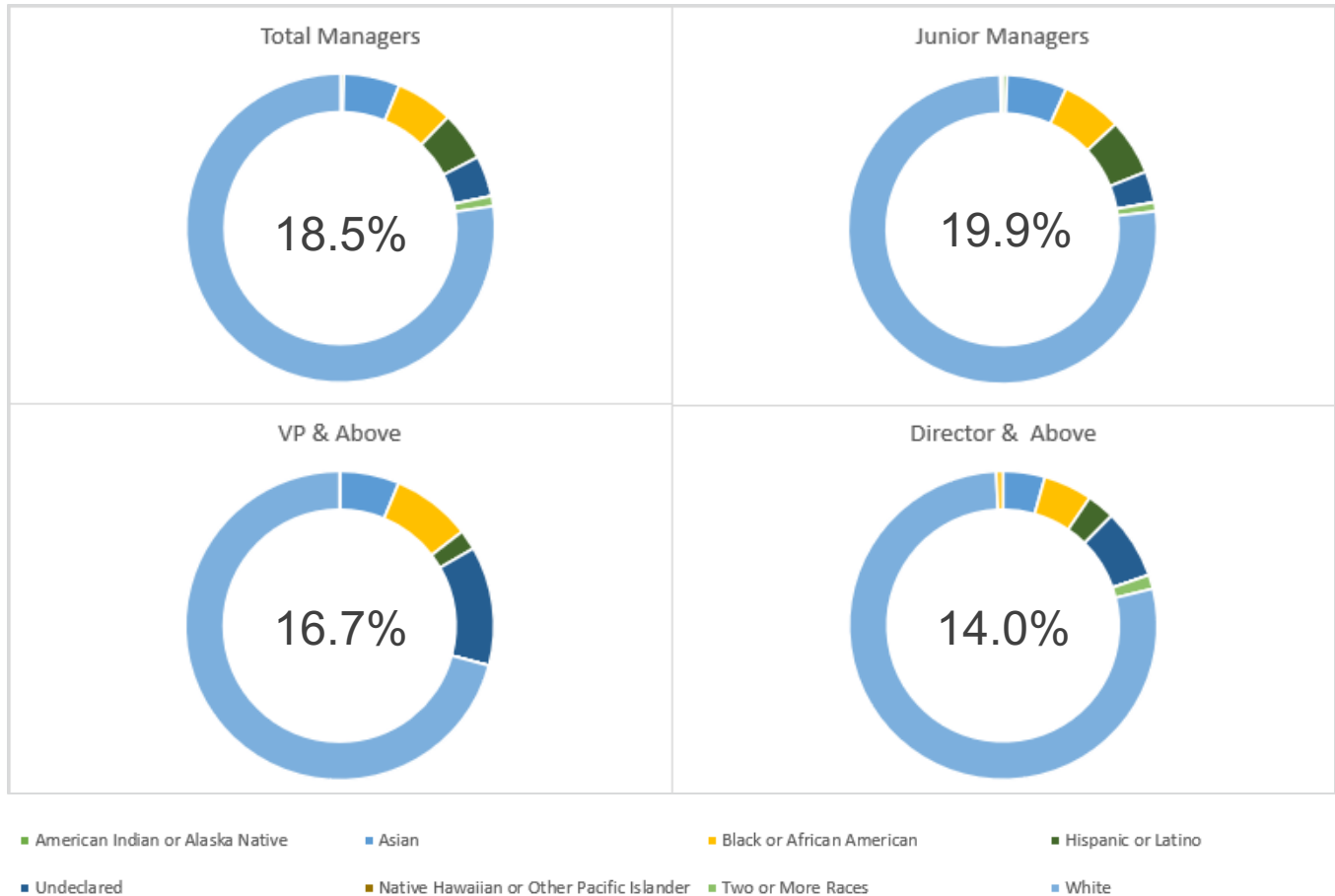


Figure 3: US Racial/Ethnic Representation by Management Level

We endeavor to increase ethnic and racial representation in management level positions (all manager levels), striving for equitable representation of the US workforce at all levels of our industry.

By shedding light on the current state of racial and ethnic diversity, we aim to lay the foundation for meaningful action and progress towards creating a workplace that truly reflects the diversity of the world around us.

Diversity in Generations

In today's rapidly evolving workplace landscape, embracing generational diversity is paramount to ensuring the vitality and longevity of our organization. This section explores our current landscape of generational representation with our organization.

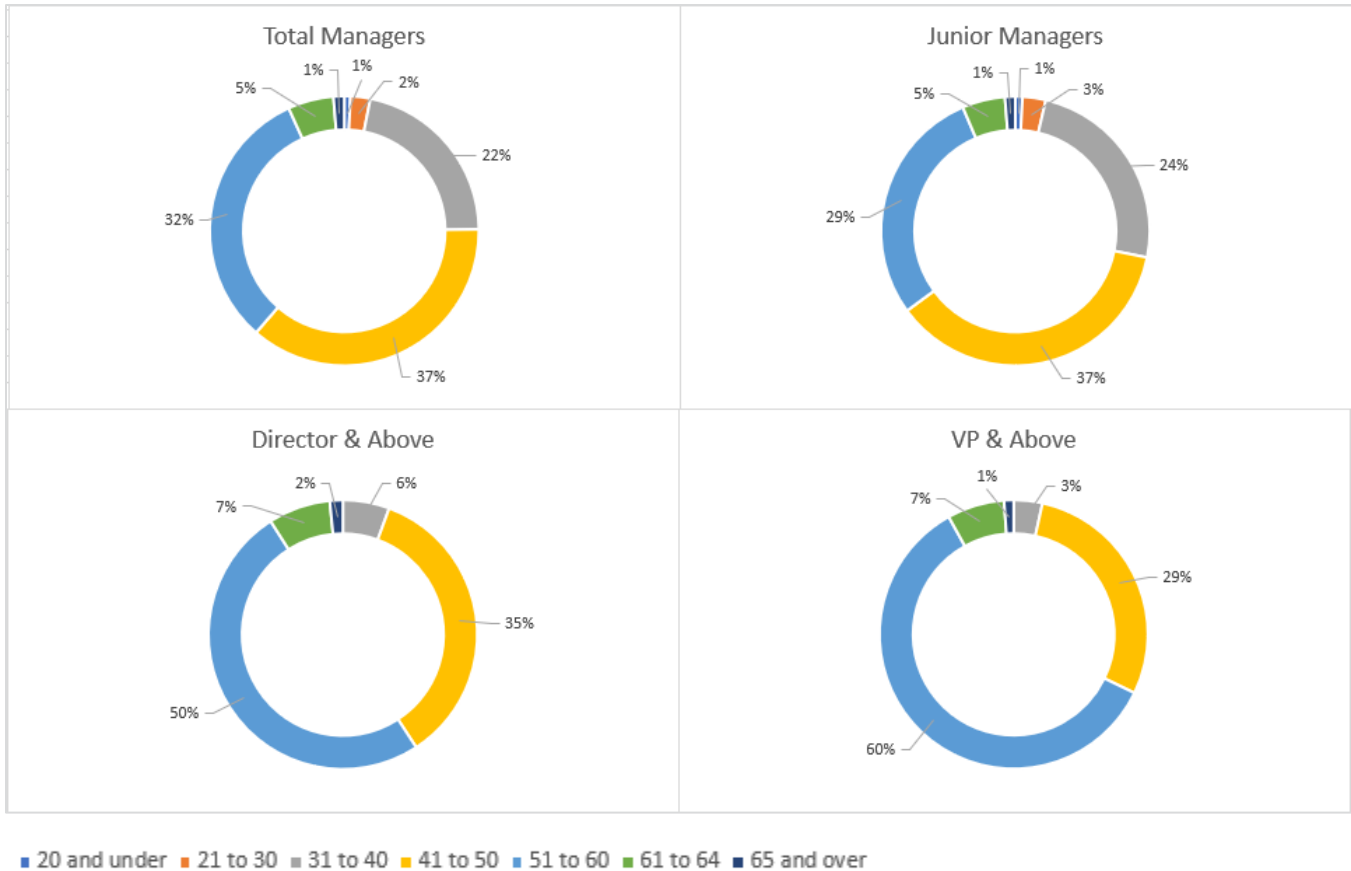


Figure 4: Generational Representation by Management Level

By embracing and appreciating our multigenerational workforce and by harnessing the collective wisdom and innovative thinking across generations, we can cultivate a resilient workforce poised to address sustainability challenges with holistic and forward-thinking solutions.

Diversity in Hiring

A diverse workforce is integral to delivering on our strategy. By embracing the unique strengths of each person and respecting, valuing and celebrating our differences, we can build the most effective teams and enhance Solenis' performance across our global operations. Our leadership team upholds a steadfast commitment to diversity, recognizing its intrinsic value as a competitive advantage and a core belief of our organization. To ensure the selection of the most qualified candidates, we allocate an average of \$4000 per full-time equivalent (FTE) for hiring. In the past year, we successfully onboarded 1626 new employees, as depicted in the accompanying charts detailing gender, age, ethnicity/race (U.S.), and management level distributions. In addition, 56% of open positions were filled by internal candidates, a record high facilitated by the integration and harmonization of hDiversey into the organization.

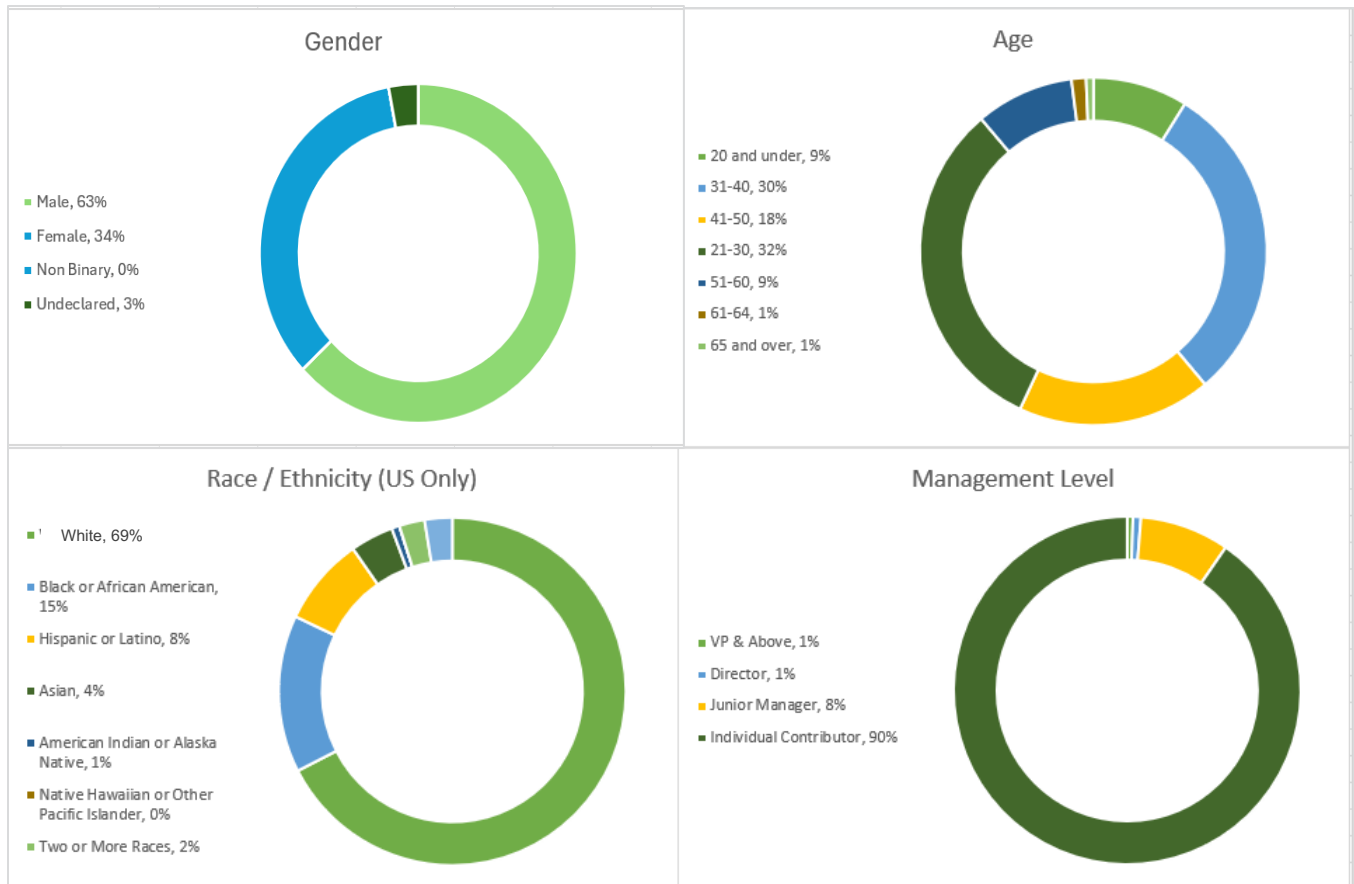


Figure 5: Hire Demographics

While prioritizing hiring excellence remains paramount, we also prioritize initiatives aimed at engaging, developing, and retaining our workforce. Despite our robust efforts to maintain a maximum turnover rate of 6%, turnover within the organization persists, accounting for 8.1% total turnover¹ encompassing 100% of our employee base. Further insights into turnover demographics are provided in the charts below, delineating gender, age, ethnicity/race (U.S.), and management level breakdowns.

¹ Total turnover was calculated using total organization headcount post Diversey acquisition.

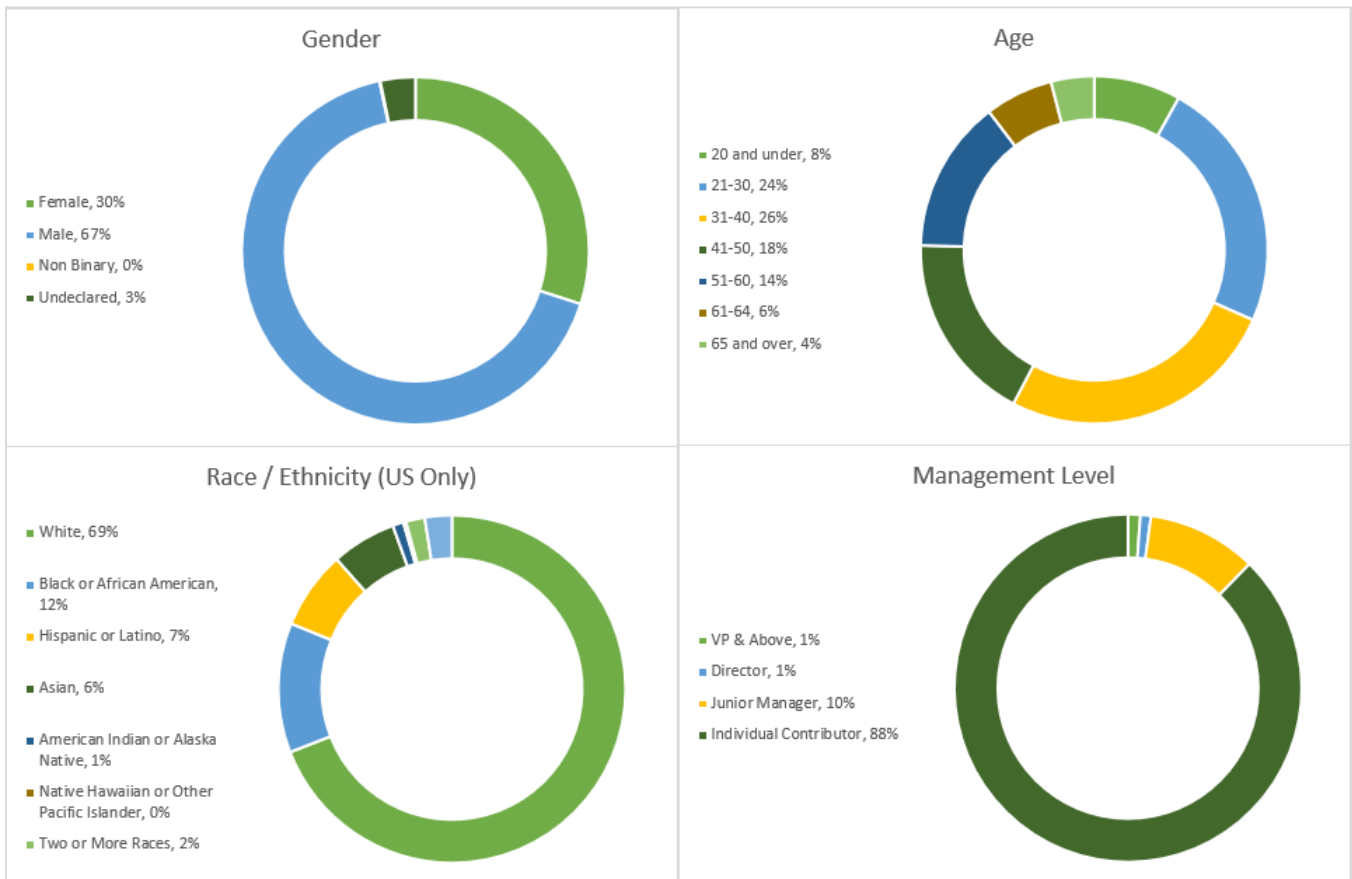
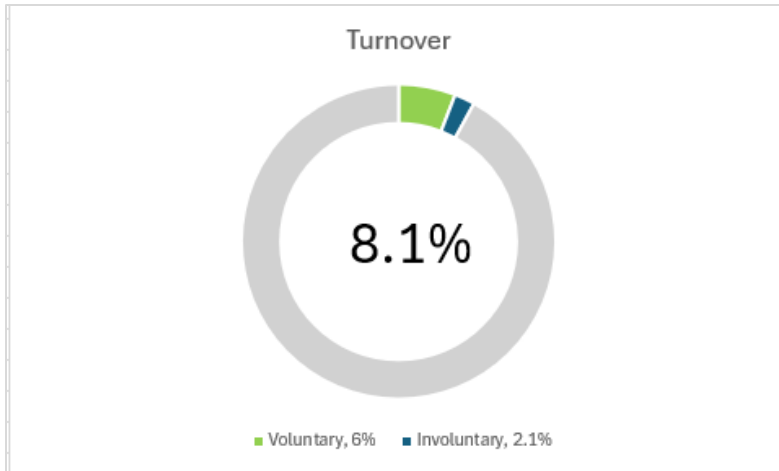


Figure 6: Termination Demographics

Stronger Together

Our commitment to fostering a diverse workforce remains unwavering as we strive to nurture an inclusive environment that supports and develops employees irrespective of their differences. By continually exploring the myriad of diverse populations within our organization, we reaffirm our dedication to driving positive and constructive change throughout the entire

organization. As we challenge conventional notions and expand our understanding of diversity, we pave the way for a more resilient and thriving workforce, poised to achieve our collective goals with unity and purpose.