Valtech ✳

Diversity & Inclusion

Annual Report 2023

Valtech France

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Message from our leadership

For more than 25 years, Valtech France has made Diversity and Inclusion a central pillar of its corporate culture. We are committed every day to creating an environment where each of our employees is respected, valued, and included, regardless of their origins, gender, sexual orientation, religion, age, or any other characteristic.

Following the arrival of Sheree Atcheson, VP D&I Valtech Global in 2021, our commitment to this subject has taken on another dimension. Indeed, she guides and inspires us through her work and daily commitment to making lasting and structural changes regarding our approach to this vast topic.

For Valtech, diversity is not simply a matter of numerical representation but also of recognizing and celebrating the differences that enrich our teams in France as well as those found in our 60+ offices worldwide.

The diversity of our teams has always been a source of innovation, creativity, and resilience.

We firmly believe that diversity of perspectives is essential to address the complex challenges we face today and to seize the opportunities that arise, especially in a highly competitive market like ours and in a world that is struggling around us.

Because our greatest asset is our employees, we strive to create safe and inclusive spaces, to build an environment where everyone feels fully accepted, listened to, and supported in their authenticity.

To provide transparency in evaluating the progress we are making in terms of D&I and the initiatives we have taken, our objectives for 2024. we are publishing our first Annual D&I Report France 2023, inspired by the one created by the Valtech Group under the leadership of Sheree Atcheson for the past 2 years.
We wish you an excellent read.

Camille and Serge

Camille Bedard
Head of People&Culture

Serge Biscard
Managing Director

Our strategy: at a glance

We launched our five-pillar diversity and inclusion strategy in October 2021. Since then, we've continued to make progress with our diversity and inclusion efforts, using this strategy as our guiding principle.

Our five-pillar Diversity & Inclusion strategy

Hiring

We ensure our hiring process reaches many types of people through tailored and equitable measures.

Accountability

We are accountable for this strategy, sharing data, successes & lessons learned.

Inclusivity

We will continue to focus on creating inclusive environments for everyone, providing clear avenues to raise issues as needed.

Community

We collaborate, bringing together all Valtechies for our common mission, including everyone at Valtech.

Education

We prioritize education globally, specifically focusing on leadership.

Our year in numbers

In 2023, we've really focused on understanding our hiring data breakdowns and how our people feel, as often as we can. We've done this through our engagement platform, Workday Peakon Employee Voice.

Hiring data

48,4% of all hires in 2023 are women.

We know diversity is much more than gender identity – so we're gathering a broader set of data that will be more inclusive to others.

Peakon data: a snapshot of how our people feel

Peakon surveys enable us to listen at scale to all our Valtechies on topics like diversity, inclusion, health and wellbeing.

We run quarterly pulse surveys to all our employees so that our teams can share how they feel and make any suggestions they have for us regularly – in a psychologically safe and anonymised way.

We chose this cadence to enable our teams to really put action into place post-survey and measure the impact afterwards.

How Valtechies feel about diversity and inclusion overall:

8.4 /10

score in our employee engagement platform for Diversity & Inclusion

with an average participation rate of 63% in 2023.

How Valtechies feel about diversity and inclusion across gender identity:

8.5 /10

Man

♂

8.3 /10

Woman

♀

8.5 /10

I prefer not
to say

✕

How Valtechies think Valtech France is a diversity workplace (in terms of gender, ethnic origin, disability, socio-economic status).

8.4 /10

Man

♂

8.0 /10

Woman

♀

8.3 /10

I prefer not
to say

✕
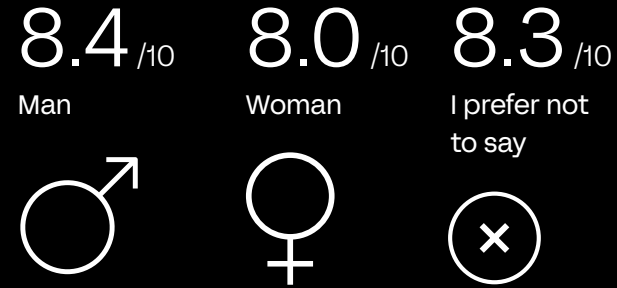
How these groups feel regarding belonging and acceptance across gender identity:

8.4 /10

Man

♂

8.0 /10

Woman

♀

8.3 /10

I prefer not
to say

✕
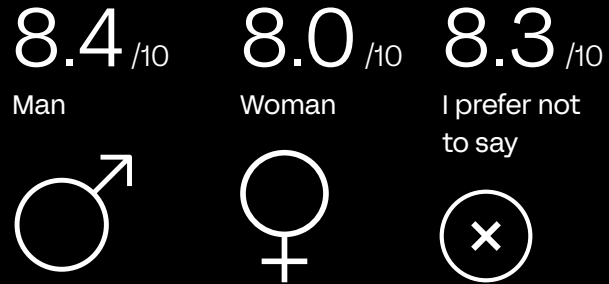
Gender Equality Index

Valtech France is convinced that professional and salary equality is a factor of collective enrichment and sustainable performance.

In accordance with the provisions of the "Professional Future" law of 5 September 2018, we have established the index dedicated to professional equality between women and men.

In 2022, our Gender Equality Index stood at a commendable 86/100. Fast forward to 2023, and we are proud to announce a significant improvement, with our index now soaring to:

89/100

This positive trajectory reflects our unwavering commitment to fostering a diverse and inclusive workplace. We believe in the power of diversity to drive innovation and creativity. The improvement in our Gender Equality Index is a testament to the hard work, dedication, and collaboration of the entire Valtech team

To calculate this index, which is scored out of 100 points, four criteria are taken, and Valtech France's scores are as follows:

- **Indicator 1**: Gender pay gap — 34/40

- **Indicator 2**: Distribution of salary increases M/F — 35/35

- **Indicator 3**: Number of women receiving pay rises on return from maternity/adoption leave — 15/15

- **Indicator 4**: Number of women among the 10 highest earners — 5/10

High level initiatives

We take pride in showcasing pivotal initiatives aimed at fostering diversity and inclusion within Valtech France.

Embracing diversity and foster inclusion with <u>our key themes</u>

Maturity Index

Measuring our progress locally, to aid global progress.

Learning together

Embedding education on core diversity and inclusion topics with all our Valtechies.

Embracing diversity

Celebrating different religions, cultures, and flagship events.

Hiring Approach

Optimizing our hiring approach to promote diversity and foster continuous learning among all Valtechies.

Throughout 2023, we used the maturity index as our "how to" guide on best practices for embracing diversity and fostering inclusion.

Maturity Index

Last year, Valtech Group launched the first iteration of Maturity Index.

For us, it is essential to understand how we are progressing in relation to the Group's strategy, but also in relation to other countries. - It allows us to analyse our commitments in the most appropriate way, while maintaining a consistent approach, in the Valtech way.

Our maturity index asks a series of questions on what has been implemented on an entity-level through our five-pillar strategy, checks for balanced representation data (where we have it) and digs deeper into entity-level employee engagement data to see how all Valtechies feel in their place of work.

Valtech France - Level breakdowns since 22':

Advanced
75%
Intermediate
Intermediate: 55%
40%
Beginner: 36%
Beginner
2022   2023
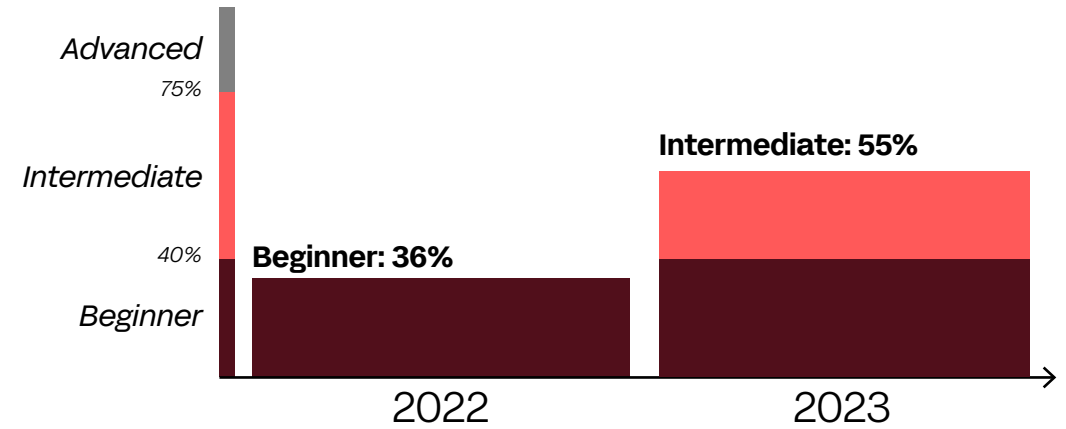
Beginner to Intermediate   ↑19% increase of D&I maturity score at Valtech France in '23.
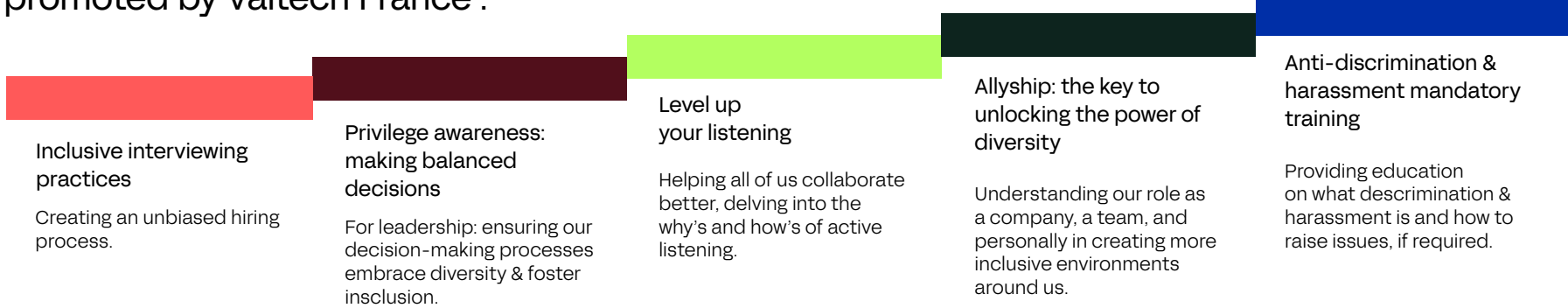
Education

Learning together

At Valtech France, we have 250+ Valtechies. We unify our entire team by embarking on a learning journey centered around fundamental diversity and inclusion principles. We achieve this by organizing a learning journey on our internal learning and development platform, with a specific focus on core diversity and inclusion principles.

Valtech's diversity and inclusion training programme, promoted by Valtech France :

Inclusive interviewing practices

Creating an unbiased hiring process.

Privilege awareness: making balanced decisions

For leadership: ensuring our decision-making processes embrace diversity & foster insclusion.

Level up your listening

Helping all of us collaborate better, delving into the why's and how's of active listening.

Allyship: the key to unlocking the power of diversity

Understanding our role as a company, a team, and personally in creating more inclusive environments around us.

Anti-discrimination & harassment mandatory training

Providing education on what descrimination & harassment is and how to raise issues, if required.

For 2023, we are committed to training for all:

- A 20% increase in the training budget
- We've initiated a training program for our managers aimed at providing them with the necessary tools to enhance their performance and effectively lead their teams. This includes courses such as "Managerial Courage," with additional offerings planned for the future.
- The creation of French language courses to better integrate our colleagues, and also of English language courses.

Community

Community focuses on bringing together all Valtechies to celebrate, learn and be inspired by all our unique cultures.

Embracing multiculturalism

Diversity is the cornerstone of our community at Valtech France, where we embrace a multitude of dimensions, including gender, religion, ethnicity, cultural background.

Our values of inclusivity and mutual respect guide us in recognizing and celebrating the unique identities and perspectives that each individual brings to the table.

We believe that this diversity not only enriches our collective experience but also fosters a culture of innovation and collaboration, where everyone feels valued and empowered to contribute.

The figures for Valtech France illustrate this:

Between 2022 and 2023, the number of nationalities represented increased from 23 to 26.

↑+3 different nationalities at Valtech France in '23.

This upward trend underscores our dedication to fostering an environment where everyone feels valued and appreciated for their individuality. We are proud of this progress and remain steadfast in our pursuit of a more diverse and inclusive community.

Community

Women in our Management Team

At Valtech France, we have made significant strides in gender diversity within our **Management Team**, with:

<u>32% of women currently represented</u>

- this percentage has been increasing in recent years. This progress underscores our commitment to values of equality and inclusion, recognizing the importance of gender parity in leadership roles.

Making sure men and women have equal roles in leadership is all about moving forward and getting better. It's not just about having the same number of men and women in top positions, it's about making sure everyone's voice is heard.

By focusing on this, we're focusing on equity, and we're setting ourselves up for success in a world that's always changing.

Community

Yovadee Nagapa-Chetty

Diversity & Inclusion Council

At Valtech, we've continued our global council in 2023. And one of our employee was the representative of the office, Yovadee Nagapa-Chetty.

Bi-monthly, this group of people come together to share their ideas and provide a sounding-board for future diversity and inclusion initiatives before global roll out.

It was formed in 2020 (renewed annually with new members) and is chaired by our Group VP D&I, with attendance from our Chief Collaboration Officer & Exec Sponsor of D&I.

Hiring

Optimizing our hiring approach to promote diversity and foster continuous learning among all Valtechies.

Valtech France's recruitment strategy is not just about filling positions; it's about building a workforce that mirrors the rich tapestry of society. Embracing diversity isn't merely a checkbox; it's embedded in the company's DNA. Valtech recognizes that diversity encompasses more than just visible differences—it includes diverse perspectives, experiences, and backgrounds. This understanding fuels the company's commitment to fostering an inclusive environment where every voice is heard and valued.

In 2023, the turnover rate has been reduced to 8.72%, compared with 10.25% in 2022.

Moreover, Valtech France understands the importance of representation. By ensuring that its workforce reflects the diversity of its clients and the communities it serves, the company can better understand and address the unique needs and preferences of its stakeholders.

In essence, Valtech France's recruitment strategy goes beyond the traditional notion of hiring—it's about building a community where everyone feels empowered to bring their whole selves to work. Through standardized practices, anonymous CVs, gender-neutral job listings, and ongoing training, the company demonstrates its unwavering dedication to creating a workplace where diversity isn't just celebrated—it's celebrated, respected, and embraced.

43,47% of engineering jobs are filled by women in 2023.

↓1,53% staff turnover between 23' than in 22'.

Standardizing Recruitment Practices

We adopted TeamTailor (recruitment platform) in 2020, setting the precedent for embracing this innovative recruitment technology. Since October 2023, its implementation has been globalized at the European level, revolutionizing recruitment processes across borders.
In France, our focus has been on standardization efforts, ensuring a consistent approach. This strategic utilization of technology highlights our dedication to HR innovation, bolstering both operational efficiency and the candidate experience.

Implementing Anonymous CVs

The implementation of anonymous CVs represents a pivotal step towards fostering inclusivity and diversity within our hiring practices. By anonymizing candidate information, we ensure that biases based on gender, ethnicity, or other personal characteristics are minimized, allowing merit and qualifications to take center stage. This approach not only creates a level playing field for all applicants but also promotes a more equitable recruitment process.

Through the lens of diversity, anonymous CVs enable us to tap into a wider talent pool, embracing a variety of perspectives and experiences. This not only enriches our workforce but also enhances creativity, innovation, and overall organizational performance.

Gender-Neutral Job Listing

As per the Equal treatment in employment and occupation (UE Legislation) in France, jobs must be advertised in a gender-neutral manner.
We use the statement (all genders) to make it clear that this position is open to all genders in these countries, even if the job title itself can be translated or interpreted as "masculine" in French. Embracing diversity in our workplace is not just a commitment, but a celebration of the unique perspectives and talents each individual brings to the table.

Internal Training for Bias-Free Recruitment

An internal training program has been implemented to educate and support managers involved in recruitment. The aim is to raise awareness about cognitive biases and ensure a fair and unbiased recruitment process that embraces diversity. This initiative underscores the importance of representing Valtech and its core values during interviews, which include Share, Dare, Care, as well as a commitment to inclusion and diversity.
By equipping managers with the tools to recognize and mitigate biases, Valtech aims to foster a workplace culture that celebrates differences and promotes equal opportunities for all candidates.

Case studies: hear from our people

At Valtech France, we wanted to invest in bringing about change, embracing diversity and encouraging inclusion within our teams. We have selected a few examples.

Indian Lunch

At Valtech France, we have teams with all different cultures working together, helping to create the best experience and solutions for our clients.

In March, Valtech France organized a wonderful lunch event where we all gathered to enjoy delicious Indian cuisine catered for all employees. This initiative highlighted our commitment to multiculturalism and unity, providing a special occasion for us to come together and share in a delightful experience.

Our decision to feature Indian cuisine was particularly meaningful as we have more than 40 Indian colleagues in our workforce. It was a thoughtful gesture to honor and appreciate their culture while also giving everyone the opportunity to explore and enjoy this culinary tradition.

This event exemplified our dedication to diversity and inclusion, emphasizing the importance of exchanging viewpoints and embracing different cultures within our team. By coming together over a meal of exquisite Indian dishes, we not only satisfied our taste buds but also deepened our understanding and appreciation of each other.

Through such initiatives, we continue to enrich our workplace environment and strengthen the bonds among us. This lunch wasn't just about food; it was about celebrating our collective spirit and learning from each other's traditions.

Tech Girl

Through this Valtech-born initiative, we are working to directly address the gender disparity issue within the technology industry.

Whilst the overall representation has increased from 26.7%1 in tech-related jobs in 2021 to 32% in 2023 (which is lower than what it was in 1984, when it was 35%), there is still a significant way to go. At a leadership level, gender parity is not close, where only 28% of those in tech leadership are women. Retention is also an issue; research shows 50% of women in tech roles leave them by the age of 35.

Tech Girl is a program aimed for girls to spark their interest in technology and increase their knowledge of programming. We invite girls to our offices around the world and teach them programming in Scratch and HTML.

Once again this year, we've organized 2 Tech Girls sessions in our Jeuneurs office in Paris, in collaboration with the College Auguste Renoir located in Chatou. Since 2 years now, we are working with this amazing team of the Auguste Renoir College to sensibilize girls to web technologies

We have a responsibility to play our part in changing this.

It focuses on empowering the next generation of women in tech through educating and showcasing tech careers to young girls, especially those from underprivileged areas.
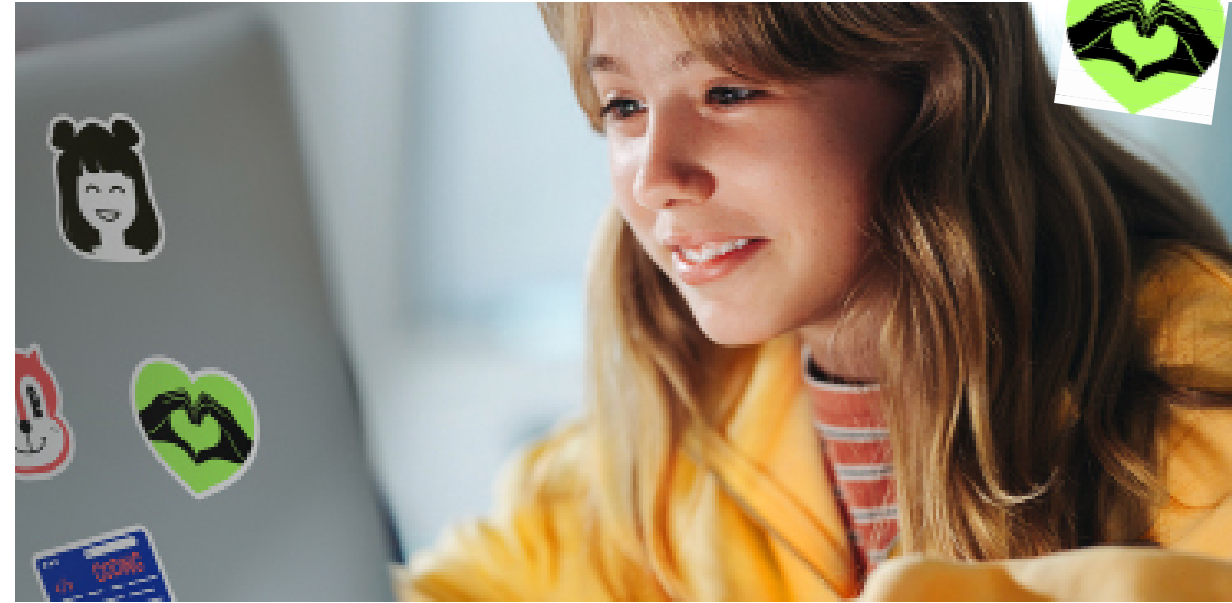
+1,000 future women in tech have been impacted by the Tech Girl initiative (Valtech).

International Women's Day

We gathered at Valtech France to celebrate International Women's Day with a special breakfast event. We enjoyed pastries, fruits, and juices while coming together to honor the importance of this day.

At Valtech, we recognize the significance of International Women's Day in promoting gender equality and celebrating the achievements of women. This event highlighted our commitment to supporting and empowering women within our company and beyond.

Each woman at Valtech received a specially designed t-shirt as a symbol of unity and solidarity.

International Women's Day is an important moment for us at Valtech France to acknowledge the invaluable contributions of women and reaffirm our dedication to fostering an inclusive and supportive environment for all.

Going forward, together

We've really focused on supporting our teams this year, utilizing the embedded diversity and inclusion measures we put in place in 2022.
In 2024, our focus will be gathering a greater view of our employee representation data and scaling our equity-focused programs.

Goals

Our goals for 2024 are ambitious.

Training

We will develop the training part:

- Continuing and accelerating intercultural management training courses.

- Achieve gender equality in access to training and for all types of training.

Embracing diversity

We will develop the events already in place and create others to better represent diversity within Valtech France.

Fostering inclusion

Within three years, we aim to build an even stronger strategy to take our Maturity Index to the advanced level.

Representation

We will significantly increase the number of women at senior management levels, to get closer to a balance, such as within Comex or in the Management Team.

Valtech is the experience innovation company.

We exist to change the way people experience the world through advanced digital technologies, data and design.

We do this by bringing together a global network of engineers, designers, analysts, and CX professionals with a proven ability to accelerate business growth by transforming clients products, services and systems.

Our global footprint allows us to deliver impact at scale. While our nimble teams bring the agility and adaptability that allow us to create breakthrough innovation and speed-to-market.

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