EQUAL PAY IS A BASIC HUMAN RIGHT. LEAD BY EXAMPLE.

MIGROS VAUD RECEIVES THE EQUAL-SALARY CERTIFICATION

Vevey / Ecublens, July 1, 2020 – The EQUAL-SALARY Foundation is pleased to announce that the "Société de cooperative Migros Vaud" has obtained the EQUAL-SALARY certification, symbol of excellence in terms of equal pay. After successfully passing the statistical analysis of its salaries, Migros Vaud underwent an internal audit entrusted to PwC proving that it applied equal pay for women and men. Migros Vaud is the first organization in the mass retail sector to obtain the EQUAL-SALARY certification.

"As a major actor of the Swiss economy, close to its population, Migros Vaud has chosen to position itself as a leader for gender equality without waiting to be constrained by the new Equality Act which enters into force today. The EQUAL-SALARY certification goes way beyond the legal requirements and allows companies to enter a virtuous circle on a long-term basis. We hope that more organizations from the mass retail will follow this path soon." said Véronique Goy Veenhuys, Founder and CEO of EQUAL-SALARY.

« With the EQUAL-SALARY certification, Migros Vaud is proud to be able to demonstrate its equal pay practices. Our staff is our priority and each one of our employees participates in the success of the cooperative. This is why we naturally commit to implementing all necessary actions in order to treat our employees in a non-discriminatory way. This certification confirms our attachment to these values of equality and fairness. » added Anton Chatelan, Director of Migros Vaud.

Pay equity in practice ...

While most companies claim to pay women and men fairly, the wage gap is still close to 18,3% in Switzerland¹, averaging 16.2% in Europe.²

...in the retail sector

In the retail sector women occupy the majority of the low-paid jobs, while they are still underrepresented at superior levels. The EQUAL-SALARY certification contributes to improve this situation by checking, among others, the quality and absence of bias in the management of the Human Resources systems at a company level. Thus, in the end, it guarantees equal access to promotion within the certified organization.

About the EQUAL-SALARY Foundation

EQUAL-SALARY is a not-for-profit foundation established since 2010. It is the first and only certification, based on a robust and transparent methodology, that focuses on equal pay for women and men. The development of the EQUAL-SALARY certification was financially supported by the Federal Office for Gender Equality and its methodology was used as a reference by the Swiss Federal Court of High Justice.

EQUAL-SALARY is the only certification for equal pay highlighted by the European Commission in a report on Gender Pay Gap. EQUAL-SALARY is a member of EPIC (Equal Pay International Coalition) and of the UN Global Compact.

² Source: eurostat June 2018, based on 2016 data



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¹ Source: <u>Statistique OFS – écart salarial</u>

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To date, the EQUAL-SALARY Foundation has completed over 90 certification procedures throughout the world. Several of the certified companies have renewed their commitment, demonstrating a strong will to promote fairness, building trust and respect for their employees.

As an EQUAL-SALARY employer, an organisation is in a better position to attract and retain talent and to prove it complies with the rules of good governance.

About the EQUAL-SALARY certification process, symbol of excellence

Similar to an ISO for wages, the EQUAL-SALARY certification process includes two phases. First, experts contracted by EQUAL-SALARY run a statistical analysis of salary data based on a methodology developed with University of Geneva.

Second, if the results are positive and show an overall gender pay gap under 5 percent, the process is moved further and an audit is contracted with PwC, our main auditing partner, who certifies the conformity of the process. During this phase, PwC assesses both the company's overall commitment to equal pay as well as its implementation in Human Resources processes. In order to be fully inclusive, employees are involved through a survey and interviews during the on-site audit. Only the companies having fulfilled all the requirements of the procedure get the EQUAL-SALARY certification, meaning they have reached excellence in equal pay.

The EQUAL-SALARY certification allows organizations to verify and communicate that they pay women and men fairly. It is a practical and scientific solution to achieve transparency, while preserving confidentiality.

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