

ANNUAL REPORT 2021



Doing not Trying: It Starts with One

2021 marked the 10th anniversary of LEAD Network. It is amazing to think what huge changes we have seen, and what strides we have made, over the past decade. From our original 13 members, we've grown into a powerful community of 12,000 passionate individuals, all of whom are helping us to make an even bigger impact to advance women in Europe's CPG and retail sector.

Our impressive growth would not have been possible without the commitment of our corporate Partners. In 2021, we not only maintained the number of corporate Partners, with 97% renewing and several upgrading, but new companies joined. As a result, our community became even stronger and we were able to increase our financial reserves. In recognition of our corporate Partners' contribution, this annual report takes a closer look at our relationship with Partner Ambassadors (see page 7).

In 2021 we rose to the manifold challenges of the second year of the pandemic. When the crisis first hit, we prepared for the worst and focused on safeguarding the future of the organisation by controlling costs and building financial reserves. But in the end, it was our most optimistic scenario that became a reality. During the year, we attracted 3,000 new members, while our digital offerings, including our annual conference 'Doing not Trying: It Starts with One', enabled 8,000 participants to connect, share and learn.

LEAD Network finds itself in a favourable position in 2022. Our ambitions are high as we develop our strategic plan for the next decade and begin investing in product offerings that benefit our Partners and bring even greater value to our members. Remember that, together, we can create a future of inclusion and gender equality. It all starts with one person, one company, one industry. It starts with you.



Sharon Jeske
LEAD Network Executive Director

Our milestones in 2021:

- Demonstrated, via the third edition of our Gender Diversity Scorecard, that the industry had maintained and slightly increased the percentage of women in senior executive positions, despite the pandemic
- Fostered commitment by industry leaders, with a total of 67 senior executives now having signed our CEO Pledge. We published more articles in our series Journey to 50/50, and drew 100+ participants to our CEO Roundtables
- Launched our Flexible Working on the Shop Floor Toolkit
- Opened a vibrant new Chapter in Belgium & Luxembourg

Our goals for 2022 include:

- Developing our strategic plan for the next decade under the leadership of our Advisory Board
- Launching three new Chapters: Romania, NextGen and Digital
- Initiating the first phase of our efforts to become the 'Voice of the Industry' in diversity and inclusion
- Reuniting with our members in Paris at our annual conference 'Doing not Trying: Break the Bias'
- Developing the leaders of the future through our new Inclusive Leadership Programme

MESSAGE FROM ADVISORY BOARD CHAIR

We are launching this report in very complicated and dynamic times, when we are feeling the importance of peace, freedom and inclusion more than ever. At LEAD Network we want to contribute to a world where peace, tolerance and equity thrive.

Complicated times encourage us to be even more creative, agile and determined. If the recent past has taught us anything, it is that we can't be rooted to one way of thinking. In this time of transformation, LEAD Network is reviewing its own approaches to work and doing business. What do we want to take forward with us?

In 2021, we accompanied our volunteers, members and Partners during the challenging second year of the pandemic and supported each other in many ways. Our annual conference 'Doing not Trying: It Starts with One' explored the power of each individual to build a more gender-balanced world, and drew record numbers of both participants and speakers. At the awards ceremony, we recognised our exceptional volunteers, a community that is now 330 strong.

The year also saw deep commitment from the CEOs of our sector, who came together at two LEAD Network CEO Roundtables to exchange ideas about the future of work and the power of publicly sharing their companies' data on gender equality. In 2022 we will plough more resources into our CEO engagement initiatives. Leaders are the stewards of an organisation's culture and when they undergo a shift of heart, mind, and behaviour they translate this into real, lasting change in their companies. We will also invest in developing the young leaders who will steer our industry in future.

In 2022 we want to focus our efforts on becoming the diversity network of choice across Europe, by growing our geographical and functional capacities. We will do this by encouraging collective action and engaging with our corporate Partners to build a culture which insists on equality and which treats difference as source of knowledge and growth. We will be more vocal about our achievements, engage more deeply with our Partners and suppliers along the value chain, and share the success stories that inspire transformation.

I'm proud that we are staying focused on our mission to attract, retain and advance women in the European CPG and retail industry through education, leadership and business development. In so many ways, this has never been more important. We look forward to writing the next exciting LEAD Network chapter together!



Veronika Pountcheva
*Chair Advisory Board
of LEAD Network*

*Global Director
Corporate Responsibility &
Senior Vice President
METRO AG /
Managing Director NX-Food*

The report covers the 2021 calendar year and has been prepared in close collaboration with our accountants and tax advisers, Ouwersloot Kerkhoven.

The year 2021 saw a continuation of the pandemic, resulting in a revised plan of activities, with virtual events and less travel by our staff to Partner companies.

Over the year, the topline grew by 17% to a revenue of €1,349,792. This strong and consistent double-digit revenue growth was delivered by new Partners joining LEAD Network and existing Partners stepping up to the next level of Partnership. This demonstrates that, even in the middle of the Covid crisis, our Partners continued to recognise the value of LEAD Network. D&I is becoming even more relevant in virtual workplaces and will be essential for business recovery.

After costs, there was a solid net result of €661,177. This was higher than originally foreseen in the budget, mainly due to a lower spend on staff and on travel and expenses. We had a higher number of vacancies than anticipated. This has been addressed and LEAD Network will proceed at full speed in 2022 and beyond.

Our cash position further improved, due to a combination of topline growth and continued focus on debt collection. The liquidity surplus is €1,884,714. This cash position is on the high end of our financial strategy to hold a year's worth of operating costs in reserves. Therefore, we have recalibrated our strategy to focus on investing in a range of products over the next 5-7 years, starting in 2022. These distinctive products will underpin further growth and enhance our impact on the CPG and retail industry.

Chief among these investments are:

- Scaling the Mentorship and Inclusive Leadership programmes
- Member Value Proposition
- New software to track progress of D&I Maturity Index and Gender Diversity Scorecard
- Four-phase 'Voice of the Industry' programme
- Retail Engagement Programmes
- Chapters
- Executive Leadership Forum
- D&I Leading Practice Toolkit
- Volunteer Engagement Programme

On the next page you will find information about our assets and liabilities, as well as our KPI dashboard.

We hope you find the report useful and extend our warm thanks for your continuing support.

On behalf of the full executive team,
Treasurer of the Executive Committee



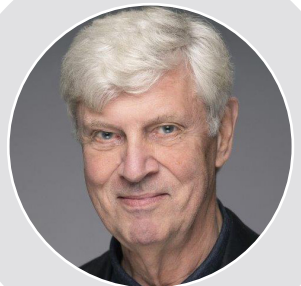
*Treasurer of the
Executive Committee*

Felicia Eijsink-Waaijer
CFO Europe ekaterra



*Chair of the
Executive Committee*

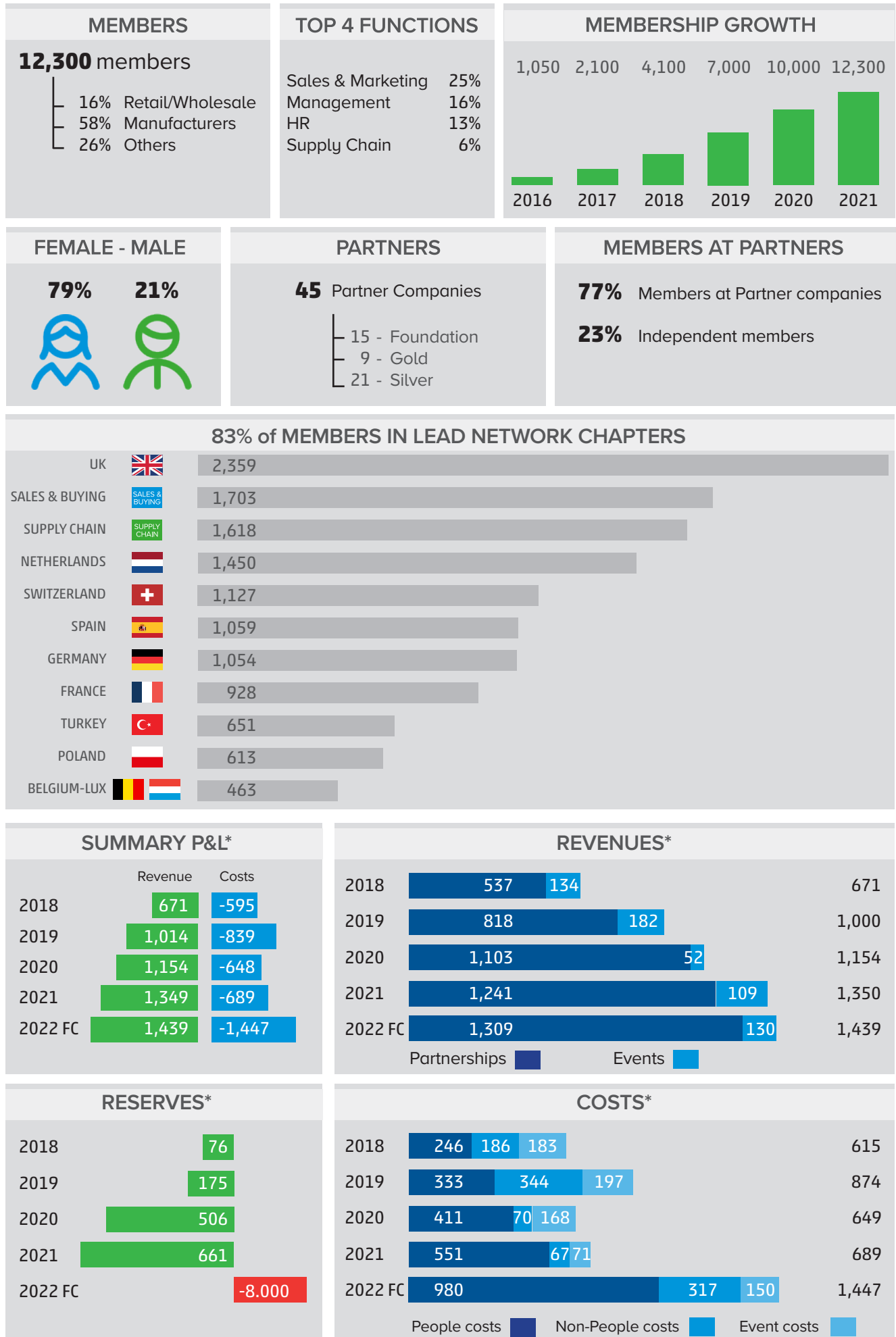
Annelie Verstraaten
Owner, Merkwijis



*Secretary of the
Executive Committee*

Mick Broekhof
Co-Founder of
LEAD Network

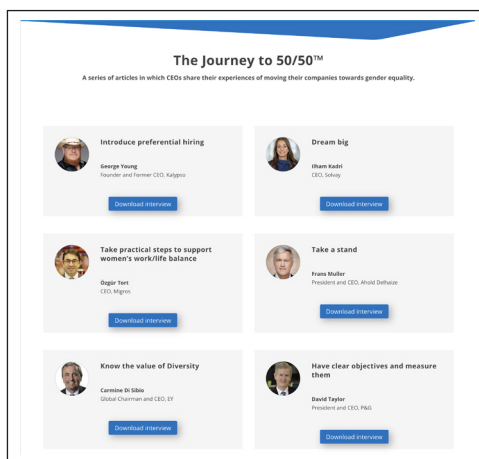
2021 YEAR-END DASHBOARD



*Euros, 000

In 2021, we facilitated an active dialogue and direct exchange with our diverse network of around 150 CEOs and regional presidents from the industry, under the guidance of our CEO Engagement Committee, chaired by Judith Kuiper. Here are the highlights:

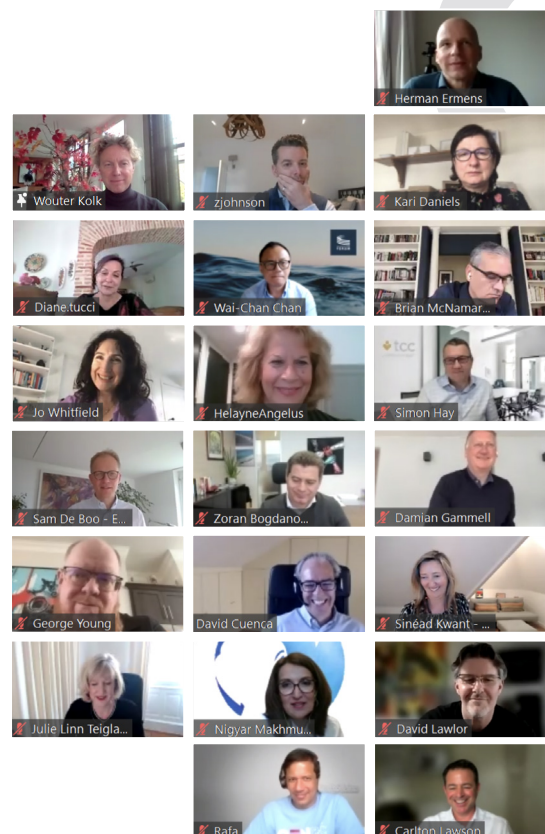
- We organised two interactive virtual **CEO Roundtables**. The first took place in April, with Richard Mayfield of Walmart introducing a discussion on the lessons companies have learned from the pandemic; the second was in November, with Hanneke Faber of Unilever sharing her views on why public commitments on gender equality matter. In total there were 94 attendants and the evaluation score was >4 on a scale of 5.
- We issued seven new articles in our **Journey to 50/50** series, where CEOs talk candidly about their companies' efforts to reach gender parity. This initiative is part of our continuing commitment to sharing best practice among industry leaders. You can read the articles at <https://www.lead-eu.net/the-journey-to-50/50>.
- We attracted 10 new signatories and seven new co-signatories of the LEAD Network **CEO Pledge**, bringing the total to 67. The CEO Pledge involves making a commitment to a significant percentage-point increase (at least 5% from current corporate baselines) in female representation at the director level and above by 2023. Collectively, the aim is to achieve gender parity by the end of the decade.



The Journey to 50/50



Signing the CEO Pledge



CEO Roundtable

THE POWER OF PARTNER AMBASSADORS

LEAD Network brings together companies to drive coordinated action across the wider industry. Representing our 49 corporate Partners are the Partner Ambassadors – passionate individuals who are thought-leaders in D&I. Together they form a unique committee that meets eight times a year to discuss the biggest questions and challenges facing our sector.

In this diverse group, drawn from many different functions and backgrounds, we have built trust and a safe space to speak openly so that we can explore mid- to long-term solutions. Participants share best practices and run deep-dive workshops, all informed by the latest research. Each Partner Ambassador goes back to their company, ready to influence colleagues and implement what they have learnt.

As LEAD Network grows at pace, the Partner Ambassador group not only maximizes the involvement of our Partner companies, but ensures that each company – no matter its size – gets the greatest possible benefit from its involvement. In 2022, the Partner Ambassadors Committee will continue to identify and analyse emerging trends and barriers facing the industry, and work closely with the LEAD Network leadership team to develop effective responses.



Jemima Bradbury-Wade
Partner Ambassadors
Committee Chair

Head of Diversity,
Equity and Inclusion - Europe
PepsiCo

What companies say about our Partner Ambassadors Committee



We are honoured to be part of the Partner Ambassadors Committee. It is uplifting to collaborate with individuals who share the same passion, as we work to further gender equity in the consumer goods industry and beyond.

Ahold Delhaize



The Partner Ambassador Committee is a great forum to discover fresh insights and ideas that can help our industry achieve greater diversity, equity and inclusion. The committee provides valuable perspectives as The Coca-Cola Company continues to seek new strategies and approaches to strengthen a diverse and thriving culture.

The Coca-Cola Company



It is great to be part of such an amazing group of dedicated and heartfelt Partner Ambassadors to reach the goal of more diversity together.

Lidl



The Partner Ambassadors Committee allows us to be on the forefront on what is happening in the space of EDI. We are able to share and receive insights, learnings and best practices. At Kellogg we are very committed in the space of EDI and being part of the Partner Ambassadors helps us reach our goals faster and more efficiently. Last, but not least, it is a wonderful platform for networking opportunities that can lead to meaningful further connects in working towards our common goal on increasing EDI.

The Kellogg Company

THANK YOU TO OUR CURRENT PARTNER AMBASSADORS



Jacqueline Blount
Ahold Delhaize



Anouschka Berger
Amazon



Jacobijn Boerrigter
Asahi



Kane Stephenson
Asda



Gaby Tschofen
Barry Callebaut



Julia Schröder
Beiersdorf



Misel Ahom
Beiersdorf



Eloïse Chereau
Carrefour



Giannina Seaman
CDS



Katrin Zeiler
CHEP



Thomas Allmark
CHEP



Jennifer Ragland
The Coca-Cola Company



Alba Elena Ramos Sánchez
Coca-Cola Europacific Partners



Ruwaida Mohammed
COOP-UK



Alexandra Solórzano
Costco



Nancy Siba
Criteo



Darya Moshynska
Danone



Putri Realita
Danone



Marleen Daenen
Diversey



Angelina Michail
Ecolab



Emmanuelle Roman
EY



Petra Brand
EY



Lesley Cordial
Friesland Campina



Marzena Leszczynska-Chmiel
GSK



Jennifer Robinson
IBM



Alexandra Leppert
IBM



Emma Nyquist
ICA



Kathrin Assmann-Karg
Ingredion



Karl Patterson
John Lewis Partnership



Angeliki Kazantzidi
Johnson & Johnson



Stefanie Gunia
Kalypso



Bekki Roberts
Kellogg



Nicole Zube
Kellogg



Miranda Prins-Visscher
Kellogg



Ana Jimenez
Kimberly-Clark



Marie Ferrer
Kimberly-Clark



Ana Paiva
KraftHeinz



Colin Jansen
KraftHeinz



Lisa Waloschik
Lidl



Banu Kılıç
Lila Group



Aurelie Uricher
L'OCCITANE



Avril Forbes
McCormick



Nikita Baranov
METRO AG



Angela Bos
Microsoft



Leentje Chavatte
Microsoft



Mine Aki Çağrı
Migros Ticaret A.Ş.



Louise Stigant
Mondelēz



Sylvie Noël
Mondelēz



Eileen Biggs
Musgrave



Marie Dousova
Nestlé



Emma Delserieys
Nielsen Media



Silke Trost
NielsenIQ



Rhea Patten
PA Consulting



Hélène Barbarossa
PepsiCo



Boryana Kiteva
Prestige



Michele Gregory
Procter & Gamble



Maria Fernanda Duque
Reckitt



Mahima Kakar
Reckitt



Aleksandra Dziubdziela
SC Johnson



Catarina Fernandes
Sonae



Eszter Lantos
TCC Global



Fatma Tek
Unilever



Lushantha Naidoo
Unilever

THANK YOU TO OUR CURRENT PARTNERS

FOUNDATION PARTNER



GOLD PARTNER



SILVER PARTNER





Foundation LEAD Network
Keizersgracht 59A
1015CE Amsterdam, Netherlands

www.lead-eu.net
info@lead-eu.net

follow us on:



All rights reserved. No part of this publication may be reproduced or transmitted in any form or by any means, electronic or mechanical, including photocopy, recording, or any information or storage and retrieval system, without permission in writing from the publisher LEAD Network.

© 2022, LEAD Network, all rights reserved