

The background image shows two people in a professional setting, possibly a meeting or collaborative work. One person is pointing at a laptop screen while the other looks on. On the table, there are two white hard hats, each with a small red CAIRN logo. There are also some papers and a calculator on the table. The entire image has a blue overlay.

CAIRN

Gender Pay Gap Report 2022

Gender Pay Gap 2022

Cairn Homes Plc is committed to ensuring that we provide a fair and inclusive workplace. Gender equity is central to that commitment and to drive accountability we will disclose our Gender Pay Gap (GPG) every year. 2022 is the first year that this disclosure will have had a legislative basis in Ireland and we are pleased to report in line with the Gender Pay Gap Information Act 2021.

This report shows our Gender Pay Gap for the 2022 snapshot date (June 15th), the reasons for the gap and most importantly, an overview of the work we will undertake to begin to close the gap.



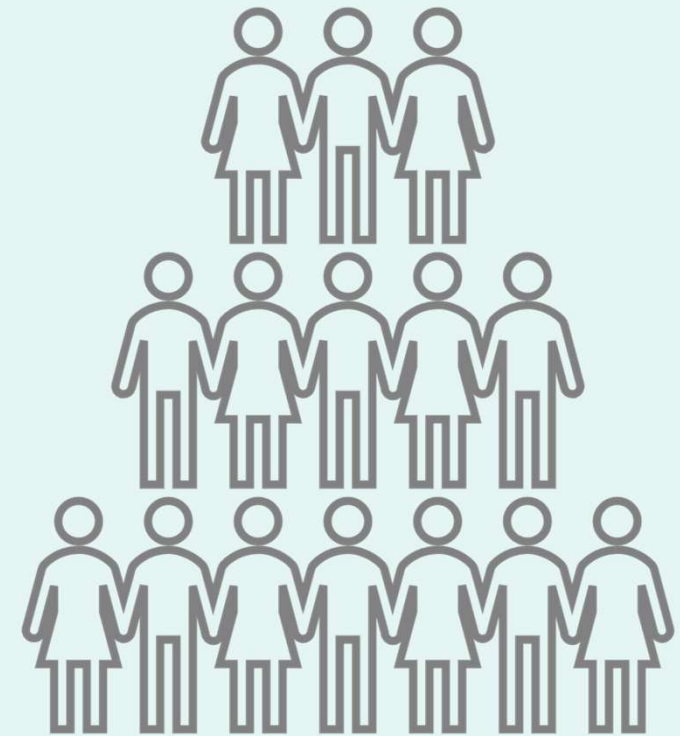
Michael Stanley (CEO)

Defining “Gender Pay Gap”

The Gender Pay Gap is a measure of the difference in average hourly pay of men and women across a workforce, regardless of their role or location.

It reflects the types of roles that men and women occupy in an organisation. Analysing the Gender Pay Gap can highlight whether there is an under-representation of women in senior positions, an over-representation of females in lower paid roles and whether women disproportionately occupy certain job types.

This should not be confused with equal pay; equal pay refers to females and males receiving the same pay for the same role.

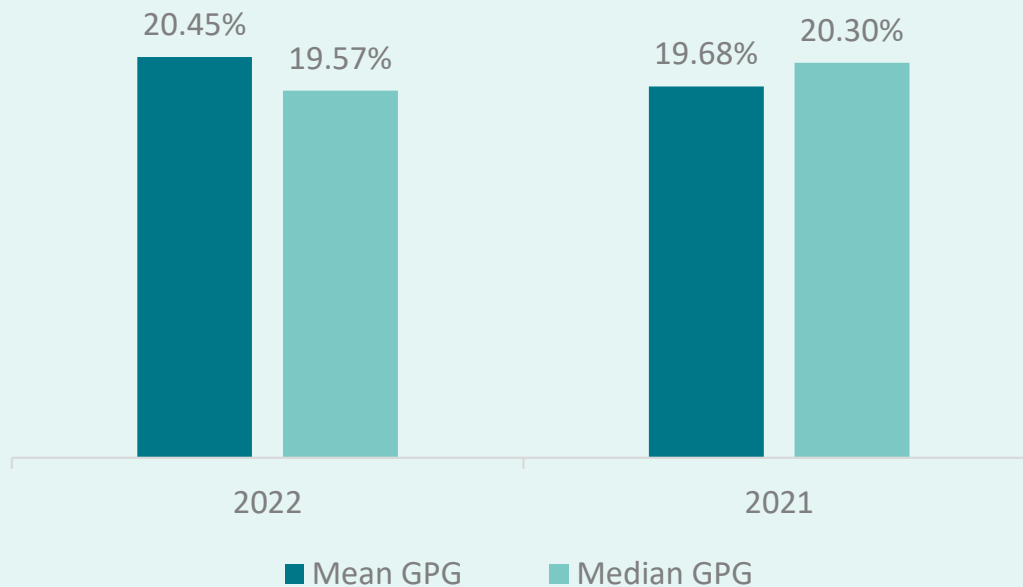


Gender Pay Gap



Gender Pay Gap 2022: Hourly Pay

Mean and Median Gender Pay Gap 2022 - 2021



Mean GPG: For every €1 a male earns, a female earns ~80c

Median GPG: For every €1 a male earns, a female earns ~81c

The median is based on middle male and female employees. Employees with very high or low hourly pay do not skew this figure

The average hourly pay of men was 20.5% higher than for women.

The primary cause of this imbalance relates to the construction sector being male dominated.

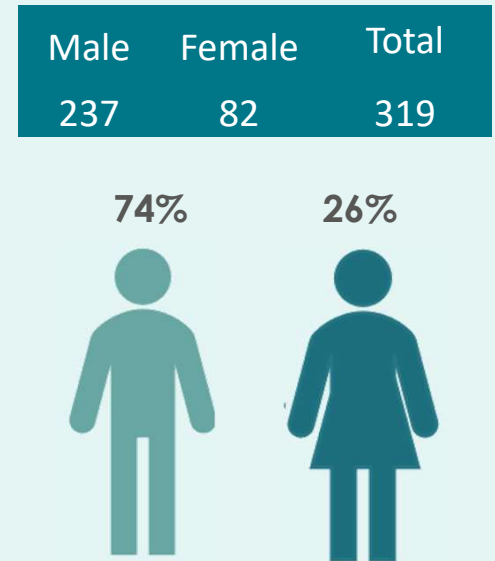
Most senior and technical roles are occupied by men, while women tend to occupy roles within support services or customer facing teams.

At Cairn, 34% of females occupy entry level positions, compared to just 14% for males. These lower paying roles along with a high presence of males occupying higher paying senior level positions contribute to Cairn's Gender Pay Gap.

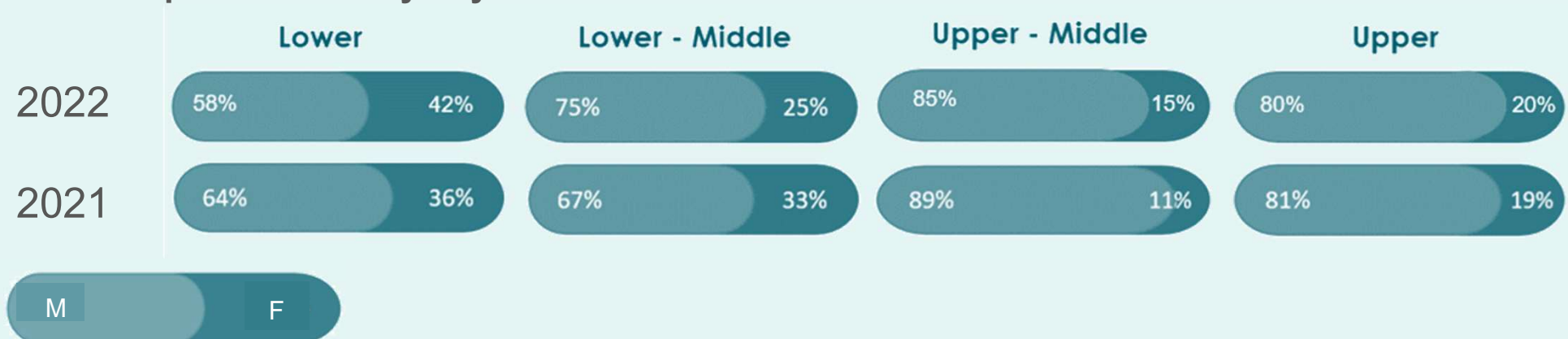
Note: The Irish guidelines were used to calculate the 2022 GPG, while the UK GPG guidelines were used for 2021. The main difference is that bonus pay is included in hourly remuneration in the Irish regulation for our reported 2022 figures.

Gender Representation

- A snapshot date of the 15th of June 2022 was agreed to complete our Gender Pay Gap assessment.
- On this snapshot date there were 319 relevant employees. This was made up of 74% males (237) and 24% females (82).
- The percentage of female employees was unchanged compared to 2021.
- We saw an Increase in the female percentage across lower and middle-upper pay quartiles and an increase in the proportion of males in the lower-middle quarter.



Gender Representation by Pay Quarter



Gender Pay Gap 2022: Summary of Key Data

Gender Pay Gap	2022	2021
Mean Gender Pay Gap	20.5%	19.7%
Median Gender Pay Gap	19.6%	20.3%
Mean Gender Pay Gap (including part-time only)	29.7%	n/a
Median Gender Pay Gap (including part-time only)	54.8%	n/a
There were no relevant employees on temporary contracts on the snapshot date.		
Mean Gender Pay Gap - Bonus	59.3%	61.4%
Median Gender Pay Gap - Bonus	19.3%	20.0%
Mean Gender Pay Gap - Bonus excluding CFO & CEO	-6.7%	8.5%
Median Gender Pay Gap - Bonus excluding CFO & CEO	13.7%	19.0%
Percentage of males receiving bonus	100.0%	86.0%
Percentage of females receiving bonus	98.0%	86.0%
Percentage of males receiving BIK	54.1%	n/a
Percentage of females receiving BIK	79.5%	n/a
Gender Balance	No.	%
Number of employees total	319	100.0%
Number and percentage of employees female	82	25.7%
Number and percentage of employees male	237	74.3%

Bonus and BIK Gap

- The high number of men in senior roles, where bonuses are a large part of their remuneration, leads to a significant gender bonus gap
- There was a decrease from 2021 owing to an increase in the number of females in the upper pay quarter
- Our bonus calculation is based on those eligible for bonus: 172 males and 57 females were eligible
- Benefit in Kind (BIK) includes any non-cash benefit of monetary value provided to an employee. This would include the provision of a company car, voluntary health insurance, stock options, or share purchase scheme. BIK for Cairn mainly consisted of lunch benefits

Closing the Gap



Making Changes

At Cairn, we see it as our responsibility to show leadership in making a change for women in the sector as well as in our own teams. To that end, we have implemented several important initiatives:

- We ensure that consistent guidelines govern the paying of employees, limiting discretion and bias.
- We promote family friendly policies and benefits that support employees with family and caring commitments, including fully paid maternity leave and unpaid leave options.
- We provide a women's mentoring programme to develop and support women to further their careers.
- We have provided mandatory unconscious bias training for all employees.
- This year, we ran a female-only Transition Year work experience programme to encourage young women to consider a career in Construction.

Closing the Gap

As we look to 2023, we have planned a range of actions to help us in our mission to close the Gender Pay Gap at Cairn. These relate to our own teams and our role as a leader in the industry.

We are committed to doing what we can to make construction a more attractive industry for women, ensuring that, at Cairn, the full employee experience for women is fair and equitable.

We will share a more detailed roadmap in Q1'23, at present our key actions for 2023 include the following:

- Diversify our job advertising channels and focus our website to encourage more female talent to join Cairn
- Expand the use of 'Mx' titles in our products, services and internal systems
- Increased focus on compensation bands to ensure equity in pay scales
- Continuing our mentoring support for females
- Develop a return to work toolkit for females returning from family related leave
- Employee Resource Groups will commence in 2023 including a group representing parents and women
- We will continue our partnerships with Business In The Community and the Irish Centre for Diversity to promote an inclusive and diverse work environment



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