

**CAIRN**

# Gender Pay Gap

December 2023

Built For Good

# Gender Pay Gap 2023

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. 2023 is the second 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 2023 snapshot date (June 30th), the reasons for the gap and most importantly, an overview of the work we will undertake to begin to close the gap.

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Michael Stanley (CEO)

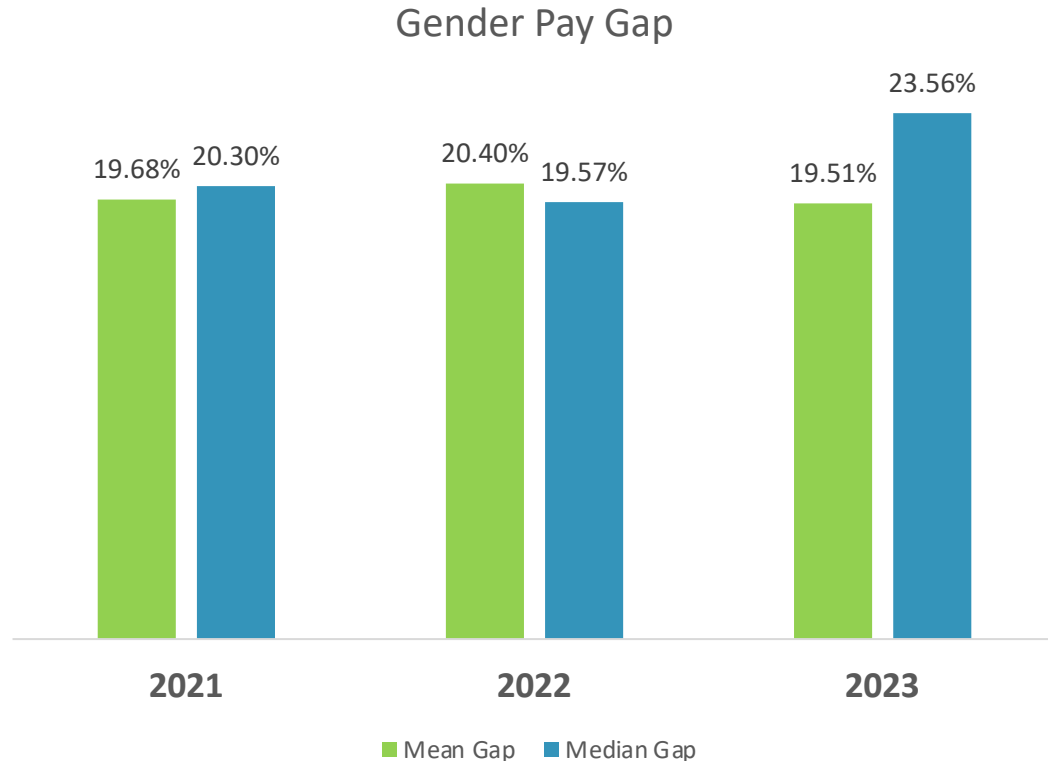
## Defining “Gender Pay Gap”

- The gender pay gap is a measure of the difference in average hourly pay of males and females across a workforce, regardless of their role or location. It reflects the types of roles that males and females occupy in an organisation.
- This should not be confused with equal pay; equal pay is about females and males receiving equal pay for the same role. Gender pay gap should not be an indication of discrimination nor absence of equal pay for equal value of work.

# Gender Pay Gap 2023



# Gender Pay Gap 2023: Hourly Pay

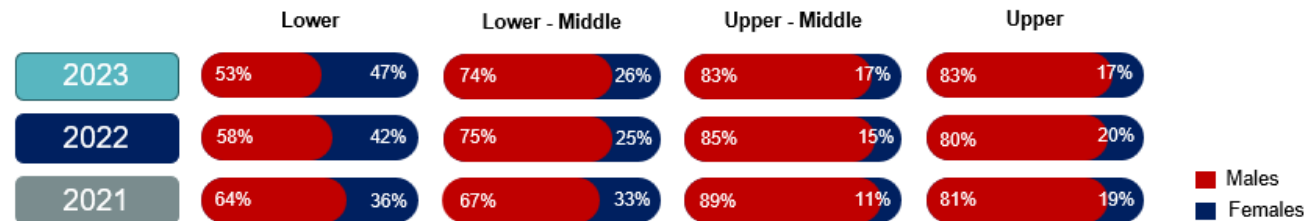


- The average hourly pay of males was 19.5% higher than females, while the midpoint was 23.6% higher for males, than females.
- In comparison to 2022, our Mean Gap has decreased by almost 1% point, while our Median Gap has increased due to the effects of bonus payments on hourly remuneration.
- The primary driver of our gender pay gap lies in fewer women than males occupying senior roles. While 27% of our workforce is female, they make up 17% of both our Upper Middle and Upper pay quartiles, as illustrated on the following page.
- Progressing females within our organisation and attracting new female hires to senior roles, along with promoting the entry of more women into the largely male-dominated construction sector, will all contribute over time to reducing the gap.

# Cairn Gender Pay Gap- Overview

- A snapshot date of the 30<sup>th</sup> June 2023 was chosen. The pay period was 01/07/2022 – 30/06/2023
- On the chosen snapshot date there were 341 relevant employees. This was made up of 73% males (249) and 27% females (92). 3 of which are part time (all female), and 22 of which are Temporary Staff (6 female and 16 male).
- For each employee their ordinary pay, total bonus – paid in the preceding 12 months, and total hours worked for the reporting period were calculated. From this the appropriate gender pay gap calculations were completed.
- The below graphic illustrates a ranking of all employees’ hourly remuneration, when divided into four quartiles, and the percentage of males and females that fall within each of those quartiles. When compared to the proportion of females, within the company (27%), the quartiles illustrate that they are over-represented in the Lower quartile and under-represented in the Upper-Middle and Upper quartiles.

Proportion of employees in each quartile



# Gender Pay Gap 2023: Summary of Key Data

Gender Pay Gap 2023	2023	2022	2021
Mean Gender Pay Gap	19.5%	20.5%	19.7%
Median Gender Pay Gap	23.6%	19.6%	20.3%
Mean Gender Pay Gap (Temporary contracts only)	42.6%	29.7%	n/a
Median Gender Pay Gap (Temporary contracts only)	43.7%	54.8%	n/a
Mean Gender Pay Gap - Bonus	24.3%	59.3%	61.4%
Median Gender Pay Gap - Bonus	15.3%	19.3%	20.0%
Mean Gender Pay Gap - Bonus excluding CFO & CEO	-7.6%	-6.7%	8.5%
Median Gender Pay Gap - Bonus excluding CFO & CEO	15.0%	13.7%	19.0%
Percentage of males receiving bonus	90%	100.0%	86.0%
Percentage of females receiving bonus	88%	98.0%	86.0%
Percentage of males receiving BIK	77%	54.1%	n/a
Percentage of females receiving BIK	90%	79.5%	n/a
Gender Balance 2023	No	%	
Number of employees total	341	100.0%	
Number and percentage of employees male	249	74.3%	
Number and percentage of employees female	92	25.7%	

## • Bonus and BIK Gap

- The high number of males in senior roles, where bonuses form a large part of their remuneration leads to a significant gender bonus gap
- 100% of those eligible to receive a bonus received one. Eligibility is based on start date and completion of probation period.
- 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 and health insurance.

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# Closing the Gap



# Closing the Gap

- **Making changes**
- At Cairn, we see it as our responsibility to show leadership in making a change for females in the sector as well as in our own teams. To that end, we have implemented several important initiatives:
  - Diversified our job advertising channels and focus our website to encourage more female talent to join Cairn
  - Expanded the use of 'Mx' titles in our products, services and internal systems
  - Created compensation bands for specific roles, to ensure equity in pay scales from day one
  - Implemented career development and leadership programmes for female talent to thrive
  - Supported a return- to –work environment for women returning from maternity or other family leave
  - Established our First ERG group for Parents
  - We continued our partnerships with Business In The Community and the Irish Centre for Diversity to promote an inclusive and diverse work environment.



# Closing the Gap

- **We won't stop there**
- These are some of our planned initiatives for 2024:

## **Talent Pipelines**

- Continuous Talent Mapping & Development for our female talent to ensure their growth and retention
- Leverage our Grad Programmes/Apprenticeship Scheme to ensure high female participation
- Promote engagement in female networks – consider sponsoring women in construction network in partnership with various bodies Society of Chartered Surveyors of Ireland.
- Continuing to work with targeted search agencies for female talent for senior hires and female candidates more broadly.
- Implement Female Talent Acceleration Programme.

## **Flexibility**

- Continue to support the requirement for flexible working arrangements.
- Promote our family friendly policies.

## **Remuneration**

- Continually assess remuneration for both females and males to ensure parity
- Ensure adjustments and promotion opportunities identified as part of our benchmarking and pay review