DECEMBER 2025

Gender Pay Gap Report 2025

walls

Our Commitment

At Walls, we are committed to attracting, retaining and developing a talented and diverse workforce that uses its skills, experiences and perspectives to positively impact our clients, supply chain and each other.

We understand that managing diversity is about creating an environment of mutual respect to make employees feel included and valued and where they can fulfil their potential, working in a company that respects equality and fairness. A key aspect of employee equality and fairness is pay and rewards.

The **Gender Pay Information Act 2021** requires organisations to report on their hourly pay gap across certain metrics.

Our **Gender Pay Gap Report** is an important summary of our pay and benefits statistics companywide, the reasons for the pay gaps that exist, and a reflection on our performance in the past 12 months including those measures taken and planned to improve the situation.

At Walls, we are striving to be the most inclusive employer in our industry and our leadership teams and colleagues, supported by our **HR and Learning & Development Teams** and a range of other company and employee led initiatives, are working together to make this goal a reality.

> **To this end, a priority objective is to take actions that will lead to an increased representation of women in senior roles, the key determinant in addressing the gender pay gap that exists in our organisation and throughout the Irish construction sector, and while we believe a review of the data in this report doesn't capture or reflect the progress we've made, we're proud of where we are on our journey and our commitment to drive change.**

What is a Gender Pay Gap Report?

A Gender Pay Gap Report looks at a company's workforce and measures the difference in average hourly earnings between its male and female employees.

The statistics in this report are calculated using pay on the 6th of June 2025, including basic pay, car allowances, performance bonus and other incentive related payments. We have one employing entity we are required to report on, and this is Walls Construction Limited.

How is the Gender Pay Gap different from Equal Pay and why does it exist?

While Walls provides equal pay to employees performing the same role, the **Gender Pay Gap** measures the difference in the average hourly earnings between male and female employees throughout the whole organisation.

As senior roles pay more than junior positions, the larger the number of men in senior positions, and the smaller the number of women occupying those roles, the greater the Gender Pay Gap, and where the distribution is seriously imbalanced, a sizeable Gender Pay Gap results.

However, we believe the data by itself does not do justice to the actions undertaken to drive change in Walls. Our approach is showing clear benefits, with more women applying and joining us in graduate and other roles.

Also, through a range of DEI&B and other initiatives, including employee resource groups, we are creating spaces to have open dialogue and conversations, to spark new ideas, including the emergence of internal role models who can talk frankly about their experiences and different routes into construction, enabling others to see what their future may look like and what is achievable.

> **However, while these actions should over time result in a narrowing of the Gender Pay Gap, real change will only occur when more women are represented in senior level roles in the company.**

Our Report Findings

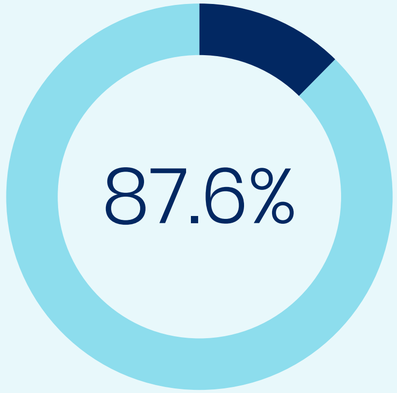
While the percentage of women in the company's **Upper Quartile Pay Band** (based on hourly remuneration) increased in 2025, the change is marginal and remains very low, reflecting the absence of women in the most senior positions in our company.

The **Pay Gap in Average Bonus Pay** has widened further, from 83.5% in 2024 to 87.6% this year, which is also disappointing, while the percentage of men and women paid a bonus has also widened slightly, 84.3% male and 79.7% female, respectively. Separately, the remuneration of 25.7% of men includes Benefit in Kind (BIK), compared to 2.5% of women.

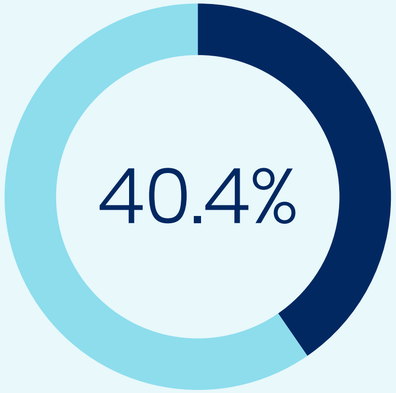
The **Median Pay Gap in Hourly Pay** has reduced to 32.6% (from 36.3% in 2024), while the mean value gap increased by four and a half percentage points, from 35.9% in 2024 to 40.4% in 2025.

On a positive note, females now represent 15.8% of our workforce, up from 13.6% in 2024, an increase of 16%.

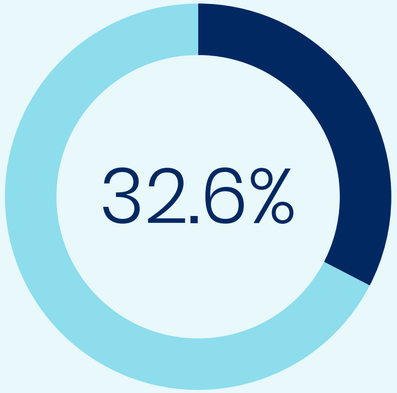
Pay Gap in Average Bonus Pay



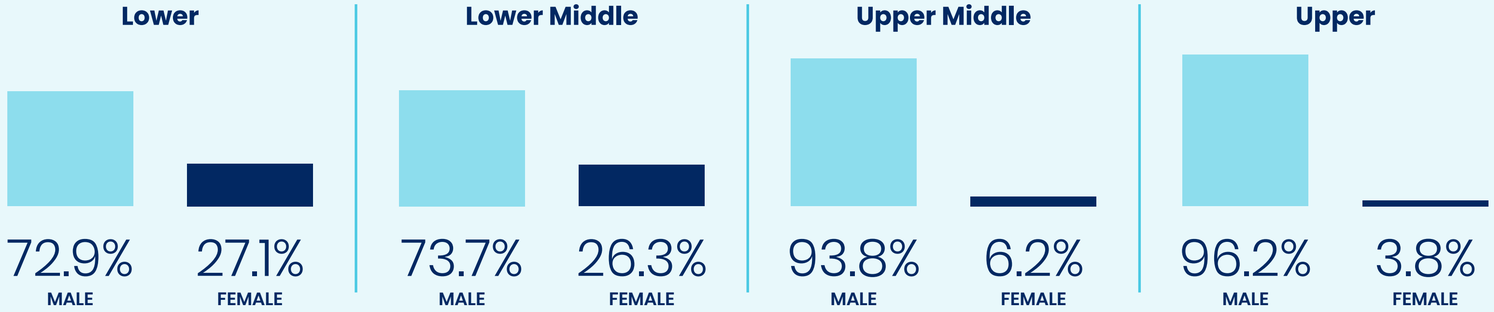
Average Pay Gap in Hourly Pay



Median Pay Gap in Hourly Pay



Hourly Remuneration Gender Distribution



Reflecting on our Performance

Walls Construction continued to grow in 2025, and as our business has grown so too has the ethnic diversity of our workforce, and we have more women employees than ever before.

However, the improved employee gender balance numbers are somewhat offset by the fact that we still have some way to go in terms of women occupying the more senior roles in the business, with the corresponding impact on our gender pay gap.

However, as we celebrate our 75th anniversary, we are proud of the positive steps being taken to attract more women into the business, and while in many cases our newly recruited females are at relatively early stages of their careers in construction, a more gender balanced pipeline of talent is being established, not only in Walls but throughout most of the major companies operating in the Irish construction sector.

15.8%

FEMALE HEADCOUNT

While a female headcount of 15.8% is low, it represents 78 females working in the company, which is more than double the 2020 total of 36.

15%

NEW HIRES

21 (15%) of the 138 new hires in Walls in 2025 were female.

30%

INTERNATIONAL RECRUITS

International Employees accounted for 30% of New Recruits this year.

31

NATIONALITIES

As the number of our international employees continues to grow, so too does the number of nationalities, 31 in total.

Reflecting on our Performance

Also, career development opportunities in these firms, and the inevitable movement of people between businesses that is a feature of all labour markets, will have a positive impact on pay and rewards over time.

Separately, Walls continues to make tangible a real commitment to equality, diversity, inclusion and belonging, evidenced by the following highlights in 2025:

STRATEGIC PLANNING

- The EDI&B committee is preparing for our Silver Accreditation reassessment with the Irish Centre for Diversity, involving an anonymous staff survey and benchmarking.
- Continuous improvement, reviewing the steps required for Gold Accreditation.
- The development of a sustainable five-year Inclusion and Belonging Strategy, involving benchmarking and the assistance of an external consultant.

TRAINING & AWARENESS

- EDI&B initiatives, including quarterly training, toolbox talks, and webinars have taken place regularly throughout 2025.
- They include topics such as **FREDIE** (Fairness, Respect, Equality, Diversity, Inclusion, and Engagement), Allyship, Inclusive Language, and Active Bystanding, delivered in partnership with the Irish Centre for Diversity.

EVENTS & CELEBRATIONS

- Participation in and sponsorship of events that promote diversity, such as the IWish STEM event for girls, the TU Dublin Women in Construction Sustainability Event, and International Women's Day activities.
- Cultural Week and other events that encourage sharing of traditions, attire, food, music and other cultural values, fostering a sense of belonging across the organization.

RECOGNITION & AWARDS

- Sponsorship and participation in the Women in Construction Awards, with several female colleagues shortlisted in categories such as Excellence in Engineering, Health & Safety Leadership, Sustainability Leadership, and Rising Star of the Year.

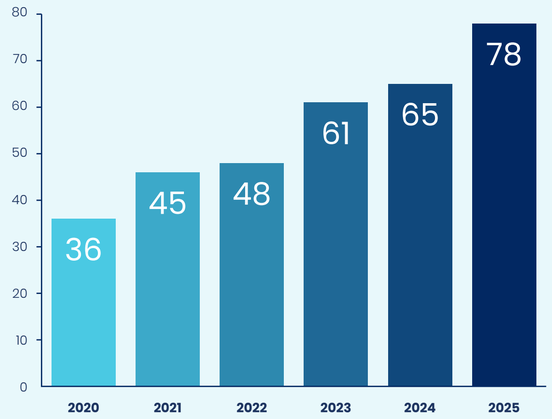
HEALTH & WELLBEING

- Initiatives like Men's Health Week, with comprehensive health assessments for employees, and activities to support both physical and mental wellbeing.

COMMUNICATION & ENGAGEMENT

- Emphasis on staff engagement, both from our EDI&B Committee, participation in events and regular, transparent communication.

FEMALE HEADCOUNT GROWTH SINCE 2020



Current Actions and those planned for 2026

The following actions are planned to address the causes of the Gender Pay Gap and effect change in the future:

1. LEADERSHIP TEAM

Continued focus on creating a more gender balanced leadership team, in line with a key objective of a five-year (2024 to 2028) Main Board succession, transition and business plan, namely a 20% female representation in senior executive roles by 2028.

2. STEM SUPPORT

Ongoing support for the promotion of STEM (Science, Technology, Engineering and Mathematics) to second level female students; attendance at various events (such as Career Fairs and networking sessions organised by Engineers Ireland and UCD) and other sponsorship initiatives.

3. THIRD LEVEL COLLEGES

Continued relationship building with third level colleges throughout the island of Ireland to help attract talent from the construction and related disciplines, and promoting careers in construction, especially in main contracting.

4. EDI&B INITIATIVES

Our EDI&B Committee has expanded and has rolled out new initiatives including the setting up of Employee Resource Groups which foster community around shared interests and objectives that contribute to a more supportive, diverse, and inclusive work environment.

5. ACCREDITATION

Developing our medium-term plan for Gold Accreditation with the Irish Centre for Diversity.

6. NON BIAS POLICIES

We will ensure our policies and procedures are free of gender bias, explicit and implicit, and compliant with employment legislation and best practice.

Building Our Future Together

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