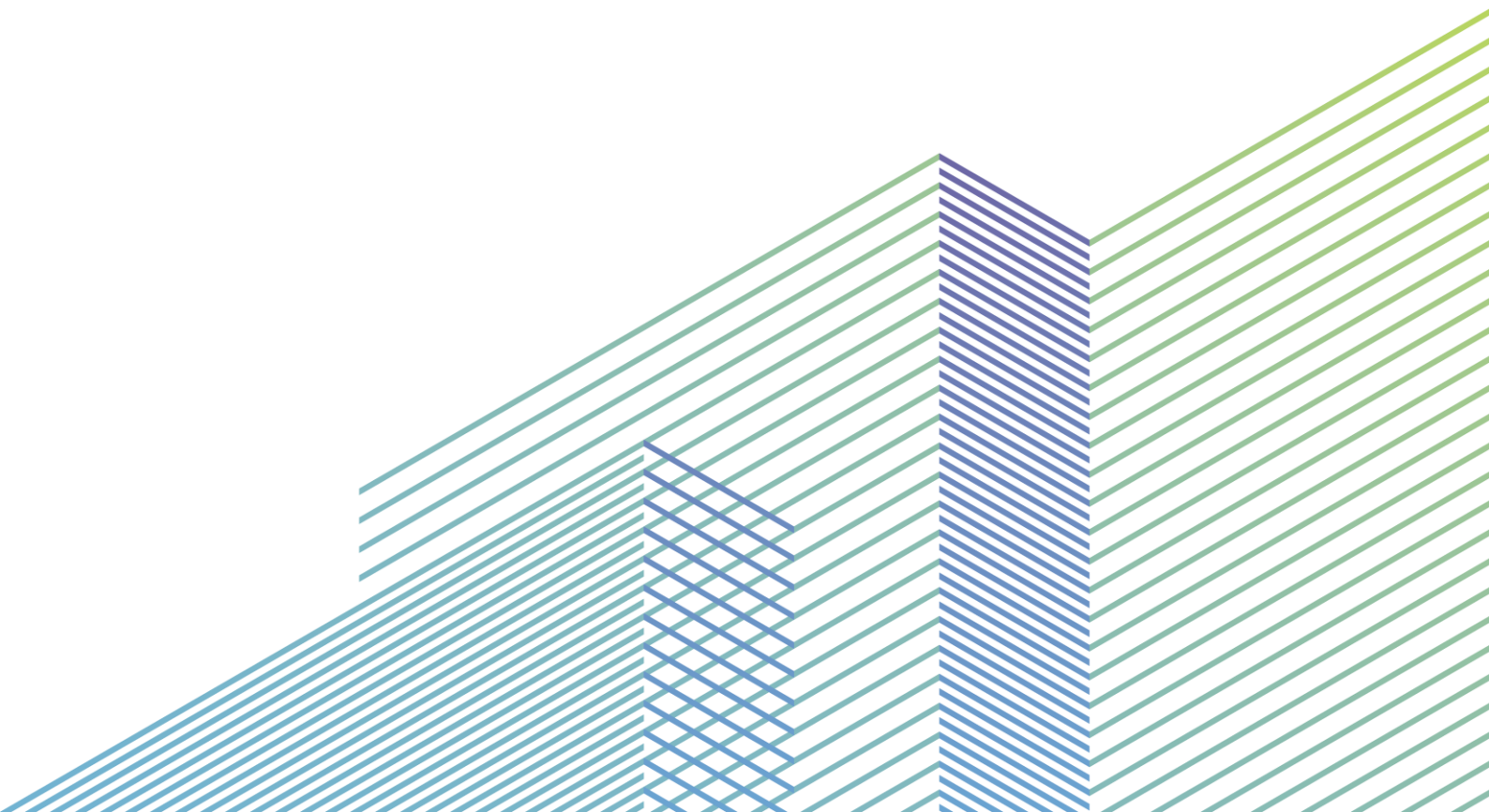




TSL Limited

Gender Pay Gap Report 2026





/ Introduction to Gender Pay gap

Provides an overview of the gender pay gap report and its purpose.

/ Industry Context & Metrics Reporting


Outlines the industry context and shares TSL Limited's gender pay gap metrics.

/ What This Means

Insights from TSL Limited on what the metrics indicate.

/ Planned Initiatives for 2026

TSL Limited's action plan to address any gender pay gap and drive progress.



INTRODUCTION TO GENDER PAY GAP

The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 sets out the requirement for all employers with 250 employees or more to publish their annual data setting out any gender pay difference within the workforce.

Following a period of significant growth within the UK market, TSL Limited has now surpassed this threshold, and we are publishing our first Gender Pay Gap report for the UK business.

At TSL, we are proud of our female leadership at Board level where 27% of our Directors are female, including our Group Chief Executive Officer.

The proportion of women in our workforce of 17.6% is above the construction sector average of 13.7% (ONS)..

GPG IN CONTEXT KEY STATISTICS

*Sources: Office of National Statistics (ONS), Government Gender Pay Gap Service

CONSTRUCTION SECTOR GENDER PAY GAP
(GOV.UK April 2025)

36.5%

TSL LIMITED'S GENDER PAY GAP
(2025 GENDER PAY GAP)

33.2%

GENDER PAY GAP EXPLAINED

Definition

The Gender Pay Gap (GPG) represents the difference in the average hourly wage of men and women across the entire workforce.

It's important to note that a gender pay gap does not mean unequal pay for equal work. The right to equal pay for equal work in the UK is already protected under the Equality Act 2010, and the Company ensures that pay equality is a key component of its reward policies. The gender pay gap typically reflects differences in how men and women are represented across various roles and levels within an organisation.

GPG reports seek to identify themes or patterns that influence high gender pay gaps and seeks to address those through targeted initiatives.

Key Factors

- / The mean GPG, is found by finding the average hourly pay of all men and the average of all women and expressing the difference as a percentage.
- / The median GPG is found by comparing the middle-paid women's hourly pay with the middle-paid man and expressing the difference as a percentage.
- / A positive Gender Pay Gap means women earn less than men on average.
- / A negative Gap means men earn less than women on average.
- / The legislation requires that only male and female genders are reported, so non-binary employees are omitted for the purpose of GPG reporting.



The 2025 Gender Pay Gap Report for TSL Limited, has been prepared in full compliance with the relevant regulations. TSL Limited is a constituent company within a large international technical construction group operating internationally.

As we operate across different markets worldwide, we recognise the importance of transparency, accountability, and fairness in every aspect of our business. Female employees are represented at every level across the business including across our Group Board of Directors, and in senior business function leadership roles. We work hard to ensure that all of our employees, regardless of gender, have equal opportunities to develop, progress, and succeed in their careers at TSL.

We also want to note that we have a number of our team in senior positions in the UK who are currently working full-time across other constituent companies within the group. Whilst they have been included in the data reported on in this report, the actual gender and bonus pay gaps are reduced when this factor is taken into account.

We are committed to building a diverse, equitable, and inclusive workplace where all our people can thrive.

REFLECTING ON OUR 2025 RESULTS

TSL Limited's Gender Pay Gap 2025 Report is based on a reference period between 6th April 2024 – 5th April 2025. On the snapshot date of 5th April 2025, there were a total of:



329
PEOPLE EMPLOYED



58(17.6%)
WOMEN



271(82.4%)
MEN



INDUSTRY CONTEXT

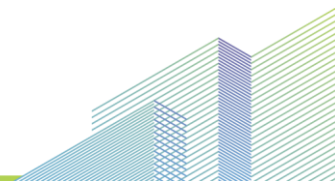
Reflecting on Results in Our Sector

The construction sector in the UK plays a crucial role in the economy, contributing around £141 billion to the economy in 2024. The sector's UK workforce stands at 1.4 million workers, with the sector offering significant opportunities for career and salary growth. Within the sector, organisations range in size from SME's to large global players with a varied range of career structures.

In common with the whole sector, our workforce demographic indicates an underrepresentation of women across the broad range of job roles. Construction firms see this challenge most clearly represented within technical and trade roles where rates of pay are typically higher than in administrative and business support functions. In addition, there is a significant underrepresentation of women within the senior leadership roles within the sector.

The reporting businesses in the construction sector reported an average Gender Pay Gap of 36.5% in 2024. Whilst we continue to develop our internal career structures to produce an even stronger female representation in our senior teams, and to address the internal Gender Pay Gap, the underrepresentation of females in the sector as a whole makes it more challenging for us and the sector to make progress at pace.

There are also a number of structural and cultural issues within the UK construction sector that have contributed to underrepresentation. These include a) a lack of clear career paths, b) male dominated networking within the sector, and c) perceptions about the range of opportunities after a return to work from maternity leave. (Ranstad, 2022)



OUR GENDER PAY GAP RESULTS 2025

Metrics Reporting – Gender Pay Gap

All Employees In Scope:

- / Mean gender pay gap: **33.22%**
- / Median gender pay gap: **37.76%**

The mean GPG at 33.22% sits within the reported range of results in within the results of our competitors and is reflective of a specific sectoral challenges in improving representation of women in senior roles.

Metrics Reporting – Bonus Pay Gap

All Employees In Scope and In Receipt of a Bonus

- / Mean bonus gender pay gap: **45.36%**
- / Median bonus gender pay gap: **58.65%**
- / Percentage of Men paid a bonus: **43.54%**
- / Percentage of Men paid a bonus: **41.38%**



43.54% of Male Employees received a bonus.



41.38% of Female Employees received a bonus.

KEY FINDINGS

Key Findings

These results show a mean gender pay gap 33.22% and a median gender pay gap of 37.76%. These results gap show that we are within the range of the gender pay gaps reported within the construction sector and below the mean pay gap for the sector as a whole.

This is reflective of work to date and will support further

improvement in the coming years.

Whilst all members of our team have access to our Bonus Scheme, the Mean Bonus Pay Gap at 45.36% is also significant and partly reflects the lack of representation of females across the full range and levels of roles within the Company.

Understanding the Gap

Our results in 2025 do not reflect a lack of equal pay in the business. Pay rates within our business are role specific and not gender specific.

We are proud of our female leadership at Board level where 27% of our Directors are female, including our Chief Executive Officer.

Our proportion of women in our workforce of 17.6% is above the sector average of 13.7% (ONS).

However, the Pay Gaps that we have reported is a reflection of lower levels of representation of females across the range of functions and roles in our teams. We also experience the same candidate attraction and

retention issues faced by many UK organisations in the sector.

All team members have access to our Bonus Scheme. Payments from the Scheme begin after an employee has completed the probationary period and the Bonus Pay Gap is therefore affected by the number of new starters in 2024/2025.

The Bonus Gap is also influenced by female representation disparity in a range of roles at TSL at present. At the snapshot date, we had a number of female colleagues who were not eligible for a bonus in the reference period but will be in 2025/26.



STATUTORY REPORTING GENDER PAY GAP METRICS

1. Mean gender pay gap	33.22%
2. Median gender pay gap	37.76%
3. Mean bonus gap	45.63%
4. Median bonus gender gap	58.65%
5. Percentage of employees per gender to receive a bonus	(F) 41.38%
	(M) 43.54%
6. Percentage of employees within lower remuneration quartile	41.5%
	58.5%
7. Percentage of employees within lower middle remuneration quartile	11.0%
	89.0%
8. Percentage of employees within upper middle remuneration quartile	12.2%
	87.8%
9. Percentage of employees within upper remuneration quartile	4.9%
	95.1%

PLANNED INITIATIVES FOR 2026 AND BEYOND

While legislation mandates reporting, we view it as a strategic opportunity to hold ourselves accountable and to contribute positively to the industry-wide conversation about representation, inclusion, and equity in Ireland's construction and engineering sectors. Set out below are our long-term initiatives.

Initiative #1 - Enhancing Our Recruitment Processes

We are reviewing and strengthening our recruitment processes to ensure they are even more first-class, consistent, and inclusive. As part of this work, we are implementing a tier-one HRIS system with an integrated recruitment suite, enabling us to streamline hiring, improve candidate experience, and support fair and transparent decision-making. Our recruitment approach is already skills-based, with selection decisions made objectively against role requirements, ensuring fairness and equality of opportunity for all candidates. These further improvements will help us attract a broader and more diverse talent pool as our organisation continues to grow.

Initiative #2 – Updating Our Policies

We are reviewing and updating all company policies and our employee handbook to ensure they are inclusive, up to date, and fit for purpose as our business continues to expand. This work will help us strengthen fairness, consistency, and support for all colleagues across the organisation.

Initiative #3 – Developing Our Wellbeing Strategy

We will continue to roll out our wellbeing strategy across the business, ensuring all colleagues have access to meaningful support and resources that promote their physical, mental, and emotional wellbeing. This includes strengthening awareness of available wellbeing initiatives, improving access to guidance and tools, and developing a culture where colleagues feel comfortable seeking support when needed. By embedding wellbeing into everyday working practices, we aim to create an environment in which all employees—regardless of gender—can thrive, stay engaged, and reach their full potential.

Initiative #4 – Strengthening Career Development

We are committed to strengthening career development opportunities across the organisation and ensuring all colleagues have clear pathways for progression. As part of this, we are developing our Learning and Development Centre to encourage young people from all backgrounds to enter the construction industry. We are also investing in training for managers to equip them with the skills, tools, and confidence needed to support their teams effectively. This includes developing inclusive leadership capabilities, improving the quality of performance and development conversations, and ensuring managers can recognise and nurture talent fairly. By building strong, supportive management practices, we aim to create an environment where all colleagues—regardless of gender—can grow, develop, and achieve their career aspirations..

Initiative #5 – Investing in the development of a more Inclusive Workplace Environment

Our new fully-equipped Learning and Development Centre has been designed to encourage collaboration and support continuous professional development. This investment reflects our commitment to fostering an inclusive environment where everyone can thrive, while also strengthening our ability to attract and retain diverse talent. We are also undertaking a review of our teamship principles across the organisation, to further encourage behaviours that make our culture, and that of the construction industry more broadly, more accessible to all.



