

RINEY



Gender pay gap report

2022

Introduction

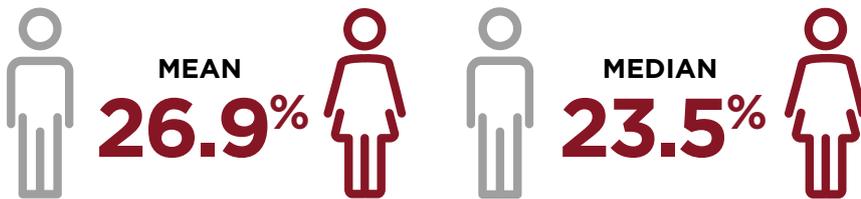
As of April 2017, UK legislation requires businesses with 250 or more employees to publish their gender pay gap, covering pay and bonuses. At Riney, we are fully committed to supporting the principles of the gender pay gap initiative. As with many organisations in our sector, we are aware that women are typically underrepresented.

We are addressing this trend to attract more women into our business. We are confident that we do not operate any form of discrimination within our reward structures or recruitment processes and are committed to continuing to work to reduce the existing gender pay gap.

Our workforce is made up of 88.5% men and 11.5% women, which is reflective of our wider industry landscape.

Gender Pay Gap Calculations

WOMEN'S HOURLY RATE DIFFERENCE (LOWER)



The hourly gender pay gap measures the difference between men and women's average earnings for normal working hours. When using the mean to calculate an average, it is influenced by the salaries of senior employees within an organisation and thus may not be truly representative of the average earnings of a typical employee. In taking the median, the middle value of the data is considered, and consequently it is considered a better indicator of typical average earnings.

As has been customary in our industry we have a high population of men. This is particularly apparent in our site based manual operations and senior leaders, which is the area of our business where most of our staff are

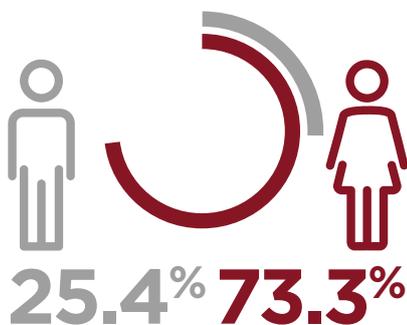
employed. We are committed to looking for the right gender balance by continuing to mentor, promote and recruit more women into operational and senior positions.

Our overall mean gender pay gap as at the 5 April 2022 snapshot date is 26.9%, compared to the reported UK average of 14.9%*.

Despite wages increasing overall, a higher number of women started with us in 2022 compared to 2021. In addition, some of the highest paid women left the business which further impacted the 2022 mean and median hourly rates shown.

Bonus Payments

% OF EMPLOYEES RECEIVING A BONUS



From the data, we can see that a greater proportion of women employees received a bonus for the period. During the period, bonus awards were predominantly made to employees working in management and office-based roles.

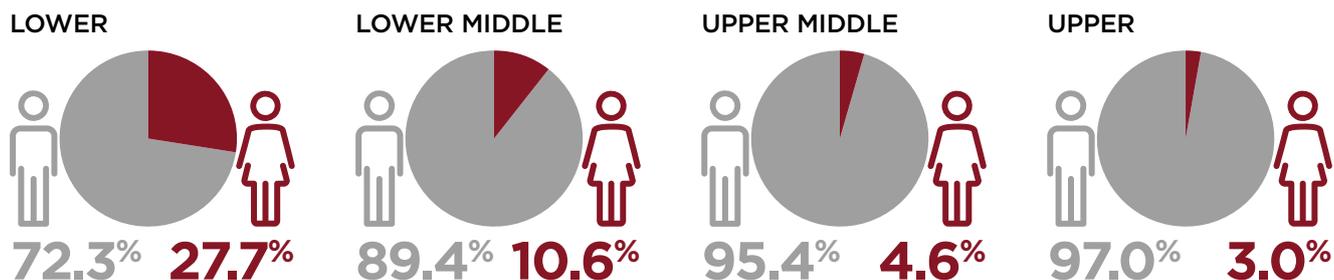
WOMEN'S BONUS PAYMENTS DIFFERENCE (LOWER)



A majority male base for the upper management team is reflected within the average bonus award data. We are working to address this imbalance within our business.

*Source: Office of National Statistics 2022

Gender Pay Gap Quartiles



Encouraging and Supporting Diversity and Next Steps

In 2022, across Riney, we have achieved several key milestones to support moving the business moving forward. We continue to adopt the London Living Wage for all employees of Riney, and we have enhanced and extended our maternity and paternity policy along with welcoming a menopause policy. We have introduced our hybrid working model which details our approach to agile working, whereby if there isn't a business or wellbeing need employees are not required to be in the office full-time. We have successfully launched an annual mandatory e-learning Inclusion and Belonging module across our entire business and have almost 100% completion rate. We are proud to support several communities which create safe spaces for our colleagues to share personal experience, along with gaining the knowledge of how Riney can support. Some of the communities developed include menopause, women's voice and a parent and carers community.

Whilst our gender pay gap figures are not where we want them to be, we are on a journey and we know there is more we can do to support breaking down barriers to entry, not only in Riney, but the wider industry. We are working incredibly hard to attract women into the industry through our recruitment strategies and our Early Career programmes. We are striving to ensure we retain women by providing guided pathways through development platforms and we are actively already working towards further family friendly policies which we hope to introduce later this year.

I confirm that the information contained in this written statement is accurate.

PETER HYDE
Managing Director