

GENDER PAY GAP REPORT

2025/2026



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FOREWARD

This report covers the 2025–2026 reporting cycle, using a snapshot date of 5th April 2025. Now in our fourth year of publishing our gender pay gap results, we remain committed to learning from our data and implementing meaningful strategies to reduce pay disparity across our organisation.

We are pleased to report our continued progress, with our gender pay gap narrowing in this reporting cycle. While we recognise that there is still work to do, we are actively taking steps to address the root causes and to build an inclusive, supportive environment where everyone can succeed.

As a business we are constantly pushing for change and progression and our team is passionate about doing things differently, aiming for continual improvement throughout our organisation and across our business divisions. We believe that every member of our team counts, and we foster a culture of inclusion, collaboration and innovation throughout our organisation. By embedding initiatives such as Fairness, Inclusion and Respect (FIR) into our company culture and partnering with organisations to combat issues such as modern slavery and diversity in construction, we continue to demonstrate our commitment to improving the lives of our workforce.

We ensure that everyone throughout our organisation has a voice, and this is demonstrated by the variety of people from across all projects we work on, as well as our head office staff at all levels, who take part in our various working groups. We value the input from our team members; our EDI working group meets regularly, reviewing our gender pay gap data and helping to shape positive, practical initiatives to drive progress.

Female representation in the construction sector remains low, with national figures showing that women comprise around 15% of the workforce, and only 1% in site-based roles. Against this backdrop, we are proud that female representation within Hercules has increased from 2.03% in 2020 to 6.63% today. While most of our female workforce is office-based, 32.53% are in site roles, showing a gradual but positive shift. Attracting and retaining women in construction continues to be a challenge, and we remain committed to driving improvement through initiatives such as:

- Working with organisations to educate females at higher education level, highlighting the inclusive environment and career opportunities the industry offers.
- Engagement with schools and colleges delivering careers advice and work experience opportunities.

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- Our Training Academy in Nuneaton who are working with their funding partners to train women to join the construction industry and support placement into suitable roles.

WHAT IS THE GENDER PAY GAP?

Any employer with 250 or more employees on a specific date each year (the 'snapshot' date) must report their gender pay gap data. As a private employer the snapshot date is 5th of April of the previous year, utilising payroll data from this date to make the required gender pay gap calculations. The gender pay gap data must be reported and published within a year of the snapshot date.

IS THE GENDER PAY GAP THE SAME AS EQUAL PAY?

The gender pay gap and equal pay both deal with pay disparity at work, but they are not the same. Equal pay means that men and women performing equal work, or work of equal value, must receive equal pay. Equal pay has been a legal requirement for decades and is currently covered by the Equality Act 2010. It applies to salary and contractual terms and conditions of employment such as: holiday entitlement, bonuses, pay and reward schemes, pension payments.

The gender pay gap measures the difference between men and women's average earnings in an organisation. It does not take into account people's roles or seniority within an organisation. An employer with an effective equal pay policy can still have a gender pay gap. For example, this can happen if the majority of women employed are in lower-paid jobs.

GENDER IDENTITY

Hercules recognises that gender is not binary and can be fluid, as such not all of our colleagues will identify as male or female. We wish to support all our colleagues and ensure an inclusive environment at Hercules. As per Government Regulations our employees need to be categorised as male or female for this report. Therefore, for the purposes of the gender pay gap calculations we have used data from those that have identified as male or female.

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THE SIX METRICS & WHAT THEY MEAN:

1. Percentage of men and women in each hourly pay quarter:

This calculation uses the data from full pay relevant employees, including their gender and hourly pay. This calculation works out the percentage of men and women in 4 equally sized groups, ranked from highest to lowest hourly pay.

2. Mean (average) gender pay gap for hourly pay:

This calculation uses the data from full pay relevant employees, including their gender and hourly pay. The calculation provides the mean (average) gender pay gap in hourly pay as a percentage of men's pay.

3. Median gender pay gap for hourly pay:

This calculation uses the data from full pay relevant employees, including their gender and hourly pay. The calculation provides the median gender pay gap in hourly pay as a percentage of men's pay.

4. Percentage of men and women receiving bonus pay:

This calculation uses the data from all relevant employees including their gender and bonus pay. This calculation provides the percentage of men and women who received bonus pay in the 12 months ending on your snapshot date.

5. Mean (average) gender pay gap for bonus pay:

This calculation uses the data from all relevant employees including their gender and bonus pay. This calculation shows the difference in the mean (average) bonus pay paid to men and women as a percentage of men's pay.

6. Median gender pay gap for bonus pay:

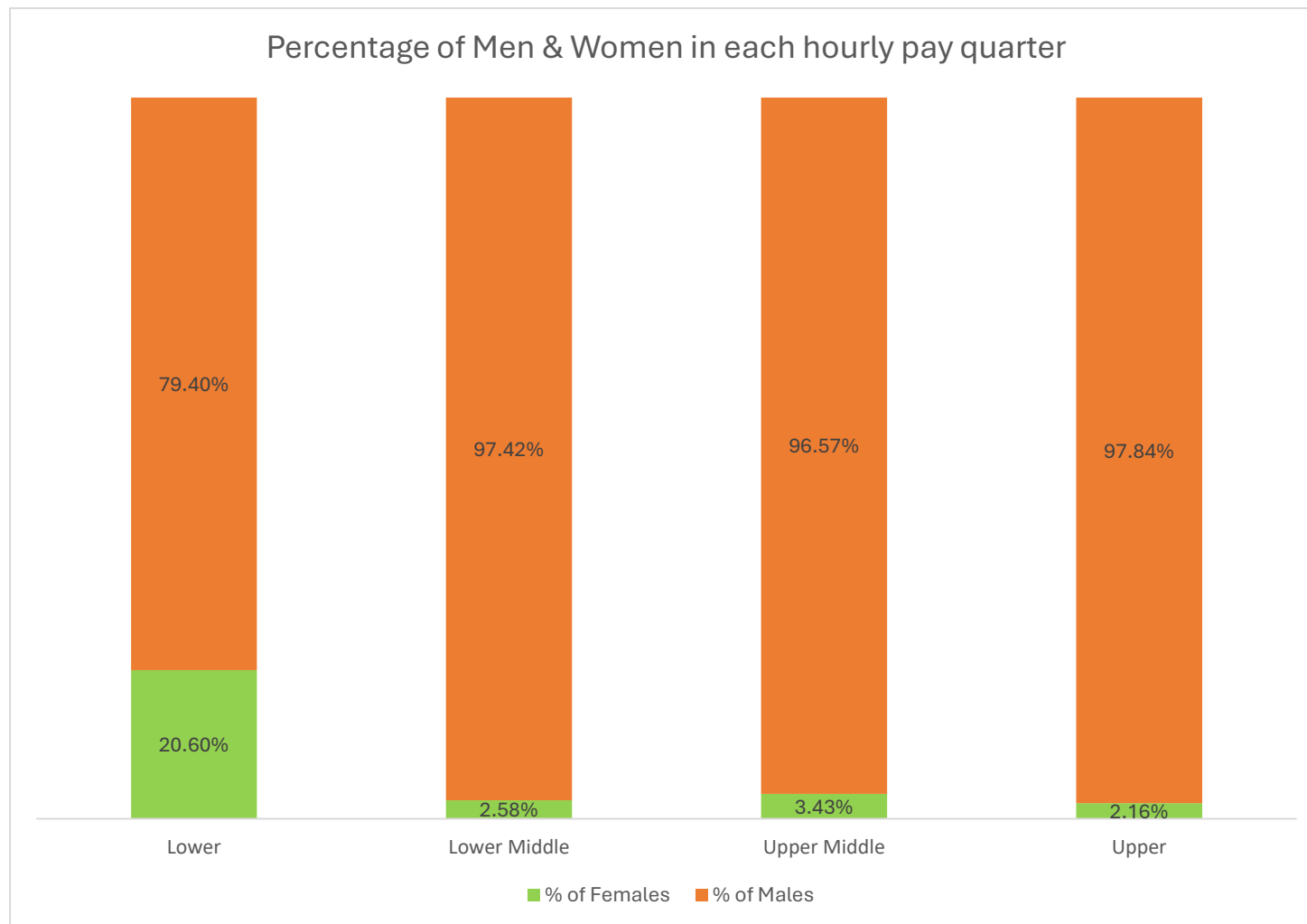
This calculation uses the data from all relevant employees including their gender and bonus pay. This calculation shows the difference in the median bonus pay paid to men and women as a percentage of men's bonus pay.

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CALCULATION 1: PERCENTAGE OF MEN & WOMEN IN EACH HOURLY PAY QUARTER



The data provides a basic understanding of what the gender pay balance looks like within our organisation. Following on from this data we can look to identify causes of the imbalance and target resources effectively to reduce the gender imbalance.

The pay quartiles show the proportion of female and male employees according to four pay bands.

The majority of our staff are male, with females represented in each quartile, though most are in the lower quartile.

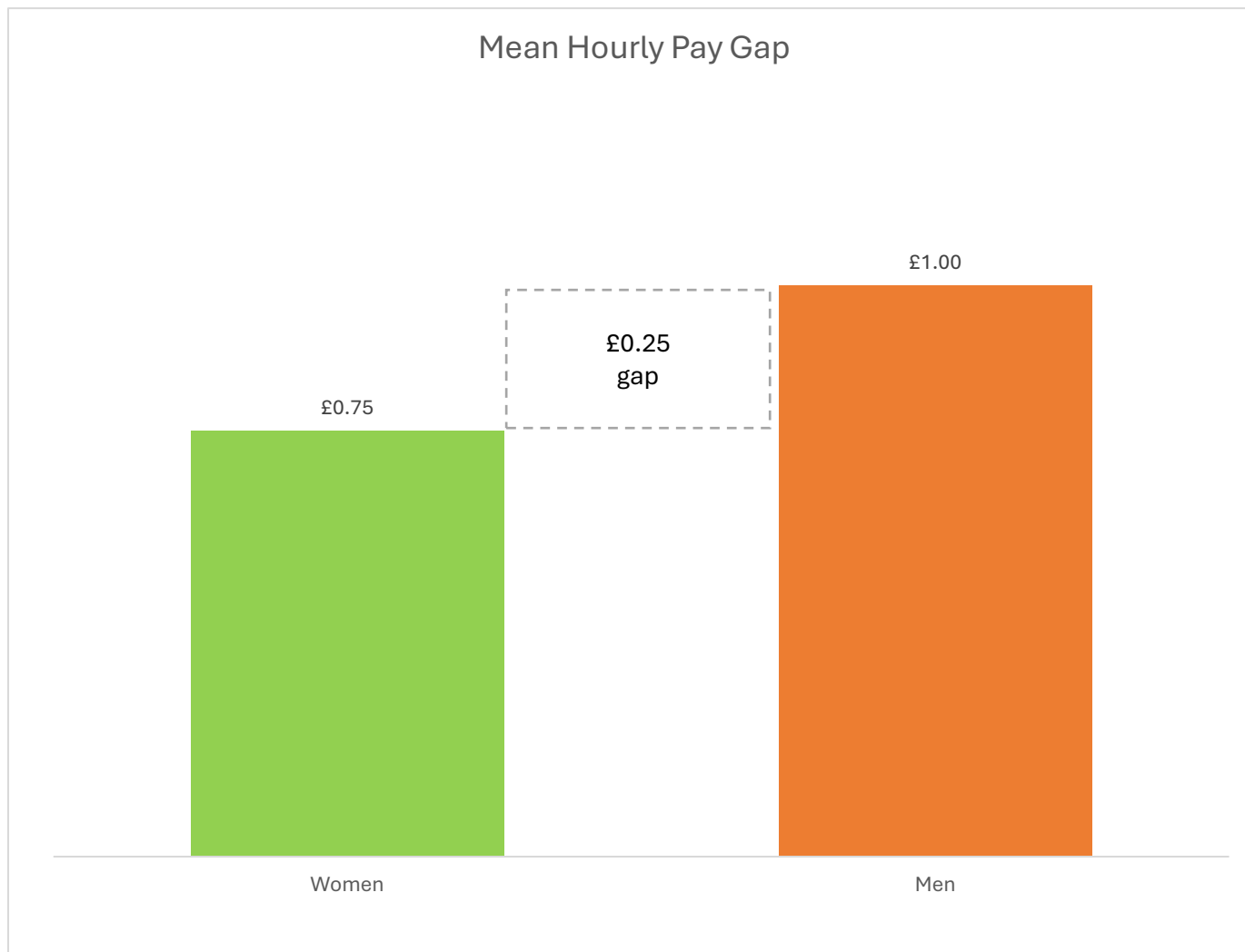
Encouragingly, representation in the upper-middle and upper quartiles has increased year-on-year.

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CALCULATION 2: MEAN (AVERAGE) GENDER PAY GAP FOR HOURLY PAY:



The mean pay gap is the difference in between the mean hourly rate of pay of male full-pay relevant employees and that of female full-pay employees.

This shows for every £1.00 earned by a man in this organisation, a woman earns £0.75 – this demonstrates a mean hourly pay gap of £0.25.

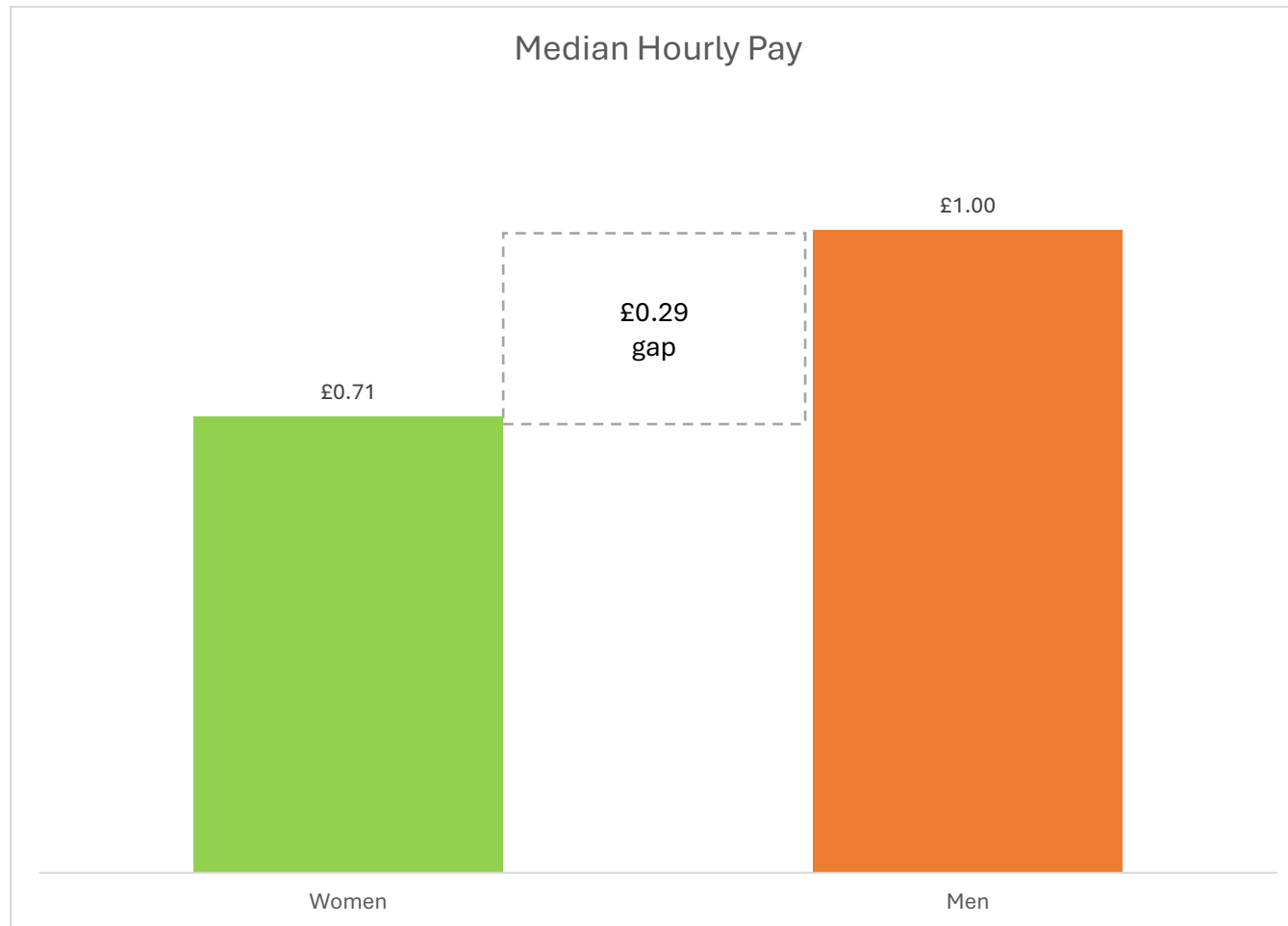
From our previous reporting cycle, we have reduced our mean hourly pay gap from £0.30 to £0.25.

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CALCULATION 3: MEDIAN (AVERAGE) GENDER PAY GAP FOR HOURLY PAY:



The median pay gap is the difference between the median hourly rate of pay of male full-pay relevant employees and that of female full-pay relevant employees.

This shows for every £1.00 earned by a man in this organisation, a woman earns £0.71– this demonstrates a median hourly pay gap of £0.29.

From our previous reporting cycle, we have reduced our median hourly pay gap from £0.35 to £0.29.

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CALCULATION 4: PERCENTAGE OF MEN AND WOMEN RECEIVING BONUS PAY:

No. in receipt of Bonus



This calculation uses the date from all relevant employees including their gender and bonus pay.

This calculation provides the percentage of men and women who received bonus pay in the 12 months ending on your snapshot date.

Only a small percentage of the company received a bonus within the reporting period which equates to 1.49% of women and 1.74% of men.

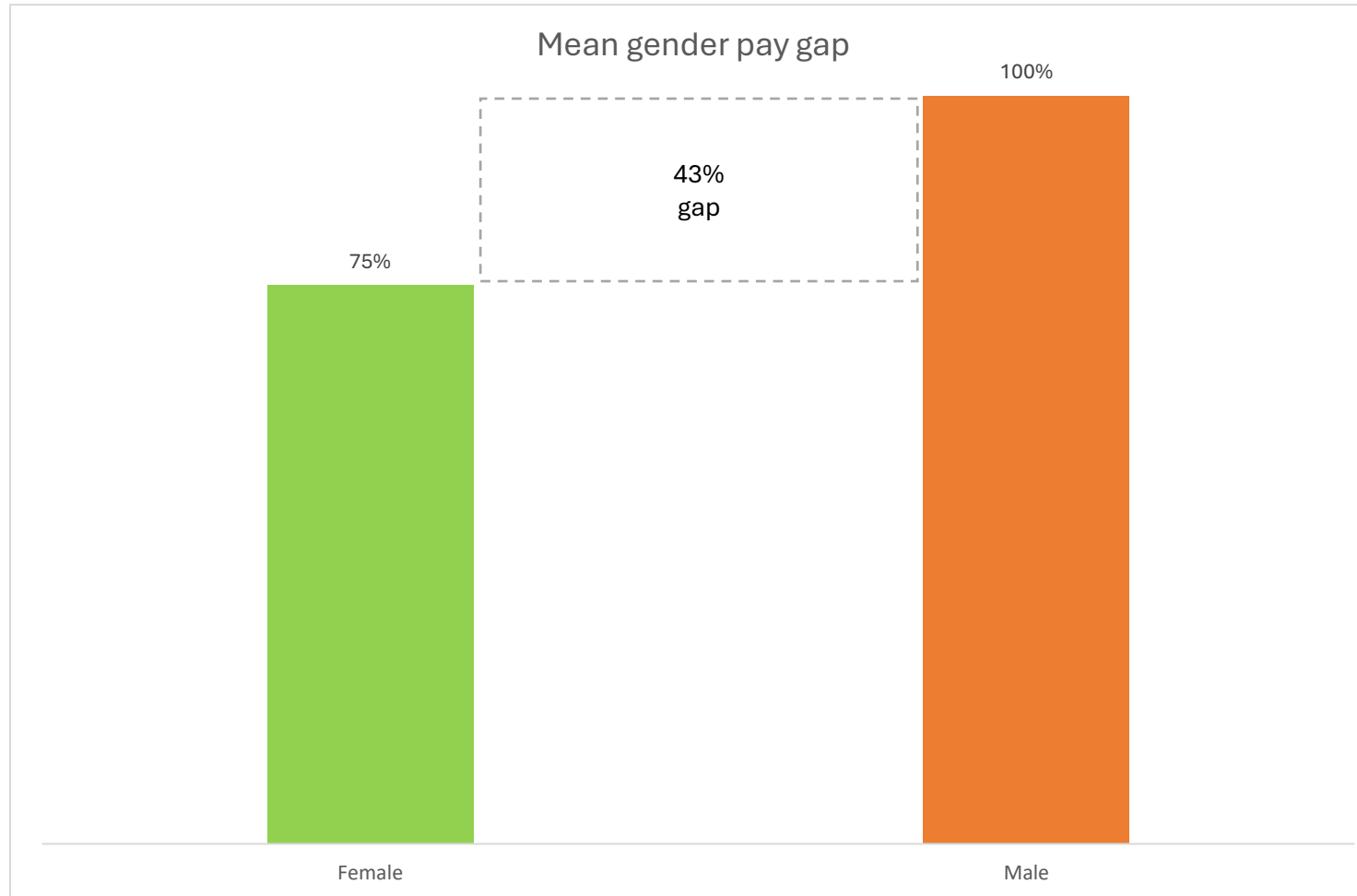
This is an improvement from our previous reporting cycle, demonstrating near parity in the percentage of males and females receiving bonus pay.

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CALCULATION 5: MEAN (AVERAGE) GENDER PAY GAP FOR BONUS PAY:



This calculation uses the data from all relevant employees including their gender and bonus pay.

This calculation shows the difference in the mean (average) bonus pay paid to men and women as a percentage of men's pay.

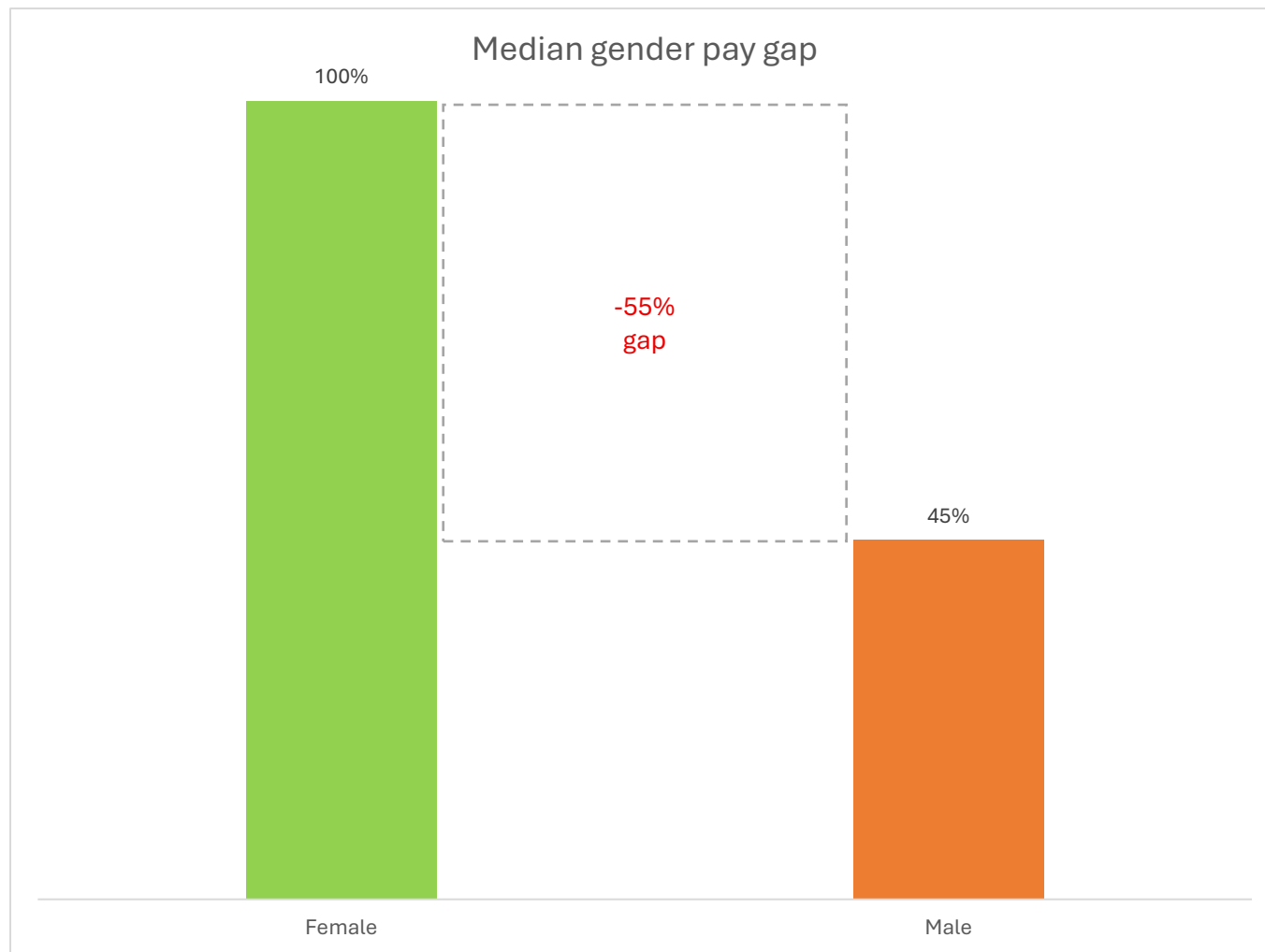
The data demonstrates a 43% mean pay gap for bonus pay for females. This is an improvement from the previous reporting cycle, where the mean pay gap was 48%.

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CALCULATION 6: MEDIAN GENDER PAY GAP FOR BONUS PAY:



This calculation uses the data from all relevant employees including their gender and bonus pay.

This calculation shows the difference in the median bonus pay paid to men and women as a percentage of men's bonus pay.

The data shows a 55% median pay gap on bonus pay in favour of women. From our previous reporting cycle our median pay gap was at 100% for males and 74% for females.

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What are the drivers behind the Gender Pay Gap in the Construction Industry?

- Underrepresentation of women in senior positions
- Knock on effects of fewer women eligible for higher bonus schemes
- A minority of women working within the construction sector, particularly in site-based roles
- Client led site hours and working policies
- Work-life balance pressures
- Limited female leadership representation
- Women remain underrepresented within construction
- Lack of visible female role models in construction
- A traditionally 'male-dominated' culture
- Long hours and limited flexible working options
- Insufficient pathways into senior roles
- Lack of support during menopause
- Concerns of inappropriate comments or behaviour from male colleagues
- Nearly half of female construction workers have never worked with a female manager
- Construction continues to have one of the widest gender pay gaps of any sector

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What are we doing to close our Gender Pay Gap?

What we currently have in place:

- As Gold members of the Supply Chain Sustainability School, we actively promote the requirements associated with Fairness, Inclusion and Respect (FIR)
- We have trained FIR Ambassadors monitoring requirements and ensuring an inclusive culture, both in our head office and critically on-site, delivering training in EDI and FIR
- We have implemented an EDI working group who meet regularly to review and tackle pay gap drivers
- We regularly review our policies, relevant procedures and selection criteria to ensure that individuals are selected, promoted and otherwise treated according to their relevant individual abilities and merits
- We are signatories of the Supply Chain Sustainability School 'People Matter Charter'
- Training and development opportunities for all employees
- Flexible working policies
- Parental leave provisions
- Employee engagement surveys
- Menopause policy in place
- Mentoring programme in place
- EDI reporting and monitoring to help enable targeted recruitment campaigns to increase diversity and inclusion within our workforce

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What actions can we take to close our Gender Pay Gap?

What actions can we take going forward to reduce our gender pay gap?

- Include multiple women in shortlists for recruitment and promotion
- Ensure all sites are female friendly
- Improve workplace flexibility for men and women
- Females within senior leadership roles offering mentoring and sponsorship to encourage further female progression
- Encourage the uptake of shared parental leave
- Recruit returners to the workplace
- Work collaboratively with our clients and workforce to identify barriers within the industry that discourage women
- Ensure positive representation from females within senior leadership teams
- Consistent reviews of our bonus structure

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Summary

At Hercules we believe that every member of our team counts, and we foster a culture of inclusion, collaboration, and innovation throughout our organisation.


We are committed to closing our gender pay gap and ensuring we have a genuinely diverse team that can meet the needs of our clients as we continue to grow and diversify into new sectors in the industry.

We are realistic about the challenges we face within the historical composition of the industries we operate in, and we understand that change starts at the top with commitment from our leadership team.

At Hercules we are proud of the incredible female talent already within our company, but we need to ensure that we work to encourage more women into the construction industry, and that we promote more opportunities for females within our organisation.

I confirm that the gender pay gap data contained in this report for Hercules PLC is accurate and has been produced in line with mandatory requirements.

This Gender Pay Gap Report has been reviewed and signed off by the Executive Board of Hercules PLC.

	Paul Wheatcroft; CFO
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Date: March 2026