



Gender Pay Gap Report

At NHBC, we believe that an inclusive culture helps everyone bring their best self to work.

Diversity is not only something we value, but also something that makes us stronger and more successful as a business. Our aim is to cultivate an environment where every colleague feels supported, respected and able to grow and succeed.

This Gender Pay Gap Report has been prepared in line with the requirements for organisations with more than 250 employees.

It provides a snapshot of our gender pay position as of April 2025, showing the difference in average pay between men and women across the organisation.

It is important to highlight that this report looks at the overall pay gap, which is different from equal pay. Equal pay relates to how men and women are paid for the same/similar work or work of equal value.

NHBC's mean gender pay gap



NHBC's median gender pay gap

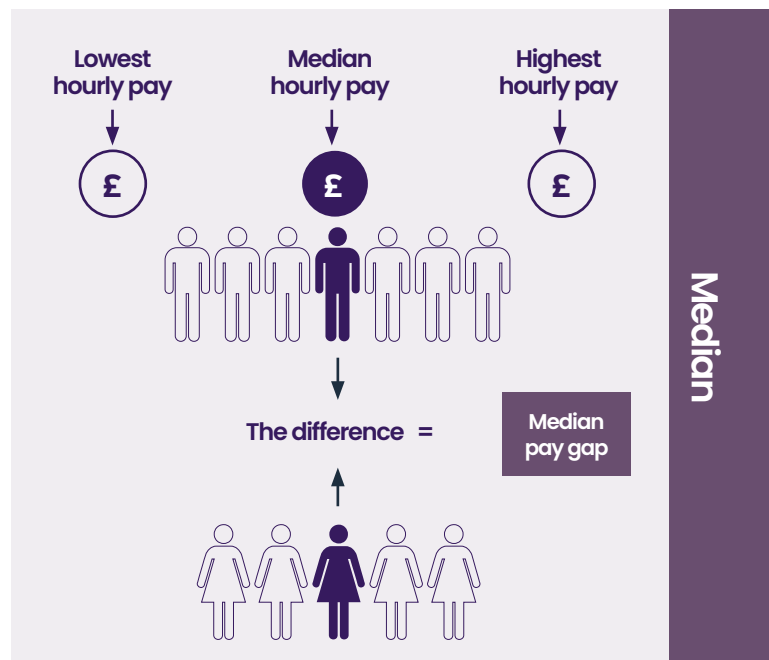
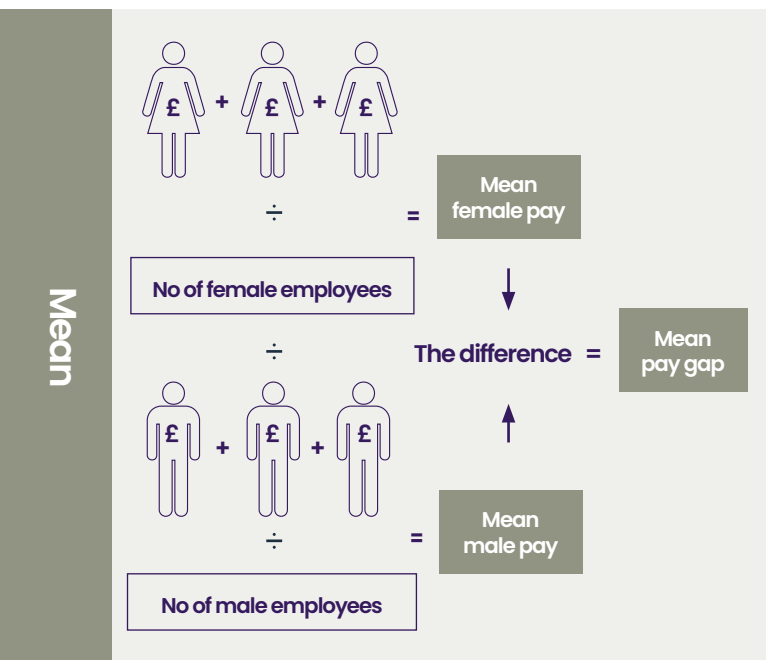


The mean and median gender pay gaps primarily result from the uneven distribution of men and women across various levels and areas within our business.

At present, there are fewer women in senior leadership and technical roles, which are typically higher-paying positions. This is a challenge faced not only by NHBC, but also across the wider financial services and construction industries.

Encouragingly, our gender pay gap has narrowed this year. This positive change is largely driven by salary increases from the April 2025 pay review and shifts in our workforce demographics.

Women received higher average pay increases (in percentage terms rather than £ terms) compared to men, while our female population has grown at a faster rate. Together, these developments have contributed to reducing the gap.



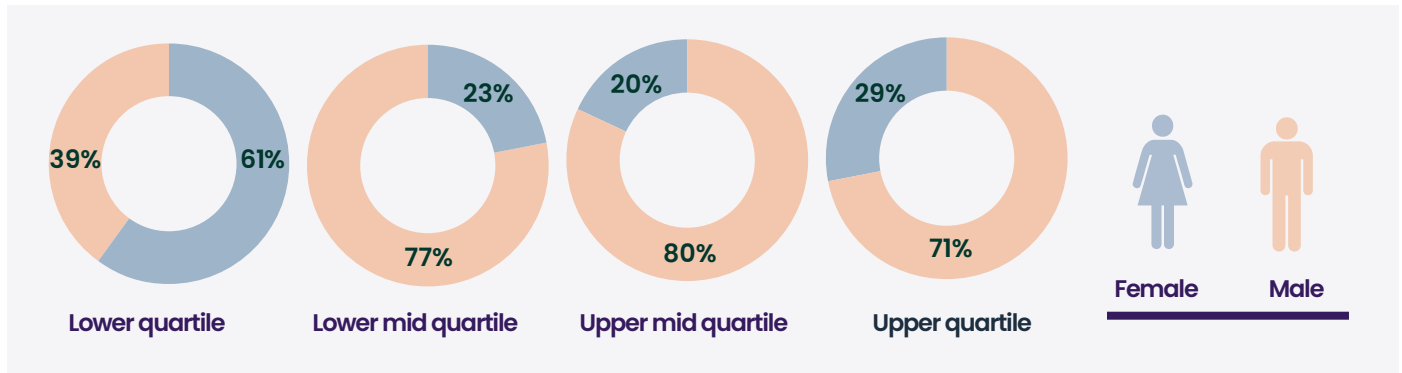


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Pay quartiles

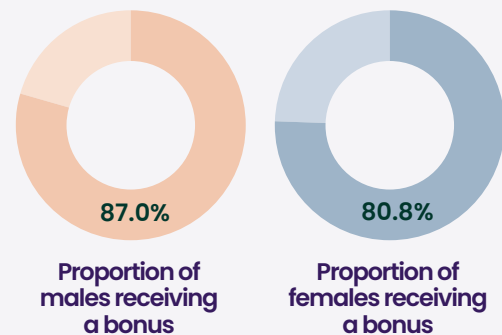
Our pay quartile analysis reveals the gender distribution across different pay levels.

The most notable changes are increases in female representation within the upper-middle and upper quartiles, accompanied by a slight decrease in the lower-middle quartile.



Bonus

Difference between bonus paid to men and women	Median (middle)	Mean (average)
2025	54.2%	30.3%
2024	56.3%	37.4%



The bonus pay gap reflects bonuses paid in the 12 months leading up to April 2025. Eligible employees received bonuses in July 2024 in accordance with NHBC’s annual bonus plan.

Several factors contributed to the bonus gap in 2025:

- While the overall pay gap is calculated on full-time equivalent salaries, the bonus gap is based on actual amounts paid. This means that part-time employees, who are predominantly female, receive lower bonuses than their full-time counterparts.
- Bonuses are awarded as a percentage of salary, with higher percentages given to senior roles. As women are under-represented in leadership positions, men received larger bonuses on average.
- A large portion of our female population (19.2%) was not eligible for the bonus in 2024 because they joined us after the payment date, compared to 13.0% of our male population.

The changes in the gender pay gap have been thoroughly reviewed, including by our Remuneration Committee. We are confident that our pay practices are fair and equitable.

Commitment to diversity

We remain committed to creating a diverse and inclusive workplace that benefits NHBC and contributes to narrowing the mean and median pay and bonus gaps.

Targets

Understanding the drivers of our gender pay gap is only the first step.

We have established gender representation targets across the business, with additional long-term objectives for the Executive Team.

For 2024–2025, our priorities continued to be increasing female representation in technical roles and strengthening female representation at senior levels, aligned with our commitments under the Women in Finance Charter.

Both areas directly influence our gender pay gap; increasing female participation in technical roles addresses under-representation in higher-paying positions, while improving senior-level representation ensures equitable progression and pay at the top of the organisation.



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Insights

The proportion of women in technical roles has increased from 9% in April 2022 to 14% in April 2025.

Female representation remains highest at lower job levels (14% at entry-level Building Inspector) but is limited further up the hierarchy (3% at Senior Building Inspector).

Continuous development of female talent pipelines, alongside targeted development programmes, is essential to support progression through the structure. This will in turn improve representation in higher-paying positions and positively impact organisational pay equity and decision-making diversity.

At senior levels, the proportion of women has grown modestly from 36.2% in April 2022 to 36.8% in April 2025.

Despite this progress, female representation remains below our long-term ambition of 45%, highlighting the need for continued action.

Strengthening talent pipelines, enhancing recruitment activities and expanding targeted development and sponsorship initiatives for high-potential women are key to enabling progression into senior leadership roles.

Action

Our Career Mentoring Programme for Women, launched in 2024, achieved 100% retention in its first cohort of 12 participants, with eight securing promotions or development moves.

The Springboard Programme for early-career female talent also delivered strong results, with two of 12 participants achieving progression or development opportunities.

To further enhance our attraction strategy, we introduced Flexa, an external job board with over 2.5 million active users, 70% of whom are women.

This platform strengthens NHBC's employer brand and visibility among diverse talent. Within the first six months, more than 600 women saved NHBC as a preferred employer, demonstrating strong engagement and extended reach among female candidates.

Future activities (2025-2027)

As part of our DE&I strategy, we will continue to focus on increasing female representation through:

- **Attraction** – Strengthening our employer brand and outreach to attract more women into senior and early-career technical roles through targeted recruitment campaigns, inclusive benefits and partnerships that reach diverse talent pools.
- **Retention** – Creating an environment where women can thrive and build long-term careers, supported by inclusive leadership, active sponsorship, flexible working practices and proactive talent identification.
- **Support** – Further enhancing our benefits to support women through key life stages such as fertility, parenthood and menopause.
- **Growth** – Building robust development pipelines through mentoring, sponsorship and targeted leadership programmes that enable women to progress into senior and technical positions.
- **Data** – Using analysis to identify gaps, monitor progress and measure the impact of initiatives to improve female representation over time.

All DE&I activities will be measured to assess impact and guide continuous improvement.

By embedding these commitments into our broader talent and culture strategies, we aim to build a workplace where everyone, regardless of gender, can thrive and progress.

We confirm that the information and data reported are accurate as of the snapshot date and meet the requirements of the regulations.

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Chief Executive Officer

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Chief People Officer



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