

SUSTAINABILITY CONTINUED

Social

Through delivering high-quality affordable homes, Glenveagh contributes to alleviating the biggest social priority in Ireland at the current time – the availability of housing. We also impact on the society in which we operate by providing jobs, paying taxes and supporting the communities in which we operate.

In addition, the design of residential developments creates wider social impacts for our customers and the broader community. Energy-efficient homes enable our customers to minimise their energy bills, which is particularly important with the current cost-of-living challenges. Ensuring access to amenities and sustainable public transport infrastructure from our developments means our customers can access important supports such as crèches, and can minimise their carbon footprints as they travel to and from their homes. Well-designed developments provide communities with safe and vibrant neighbourhoods that benefit not just our customers but also the wider surrounding community.

A skilled and engaged workforce is essential to enable us to deliver on our strategic priorities. It is a key priority to be able to attract, develop and retain employees, and ensure their work environment is safe. We are also keenly focused on diversity and inclusion in our own workforce and in using our influence to drive positive impacts through our suppliers.

Fostering a sense of community from the outset is critical for developing a community that can flourish. Prior to commencing our developments we collaborate with our partners locally to understand their needs. For building works on-site, we source local apprentices and subcontractors wherever possible. We maintain close relationships with the businesses in each of the communities we develop, and implement initiatives to bring small local businesses and new local families together.

INSIDE SOCIAL

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Accreditations



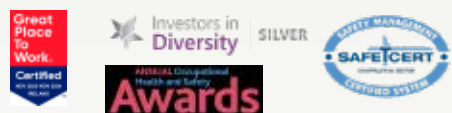
SUSTAINABILITY CONTINUED
SOCIAL CONTINUED

Our workforce

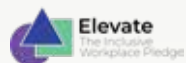
We are dependent on a skilled workforce to ensure Glenveagh’s success into the future. In recognition of this, valuing and developing our colleagues is one of our strategic priorities.

As a business that is growing at pace, as well as diversifying its business model through the integration of manufacturing, we place significant emphasis on growing talent and developing our people. As we do this, ensuring we provide a safe and inclusive workplace is also vital to attract and retain the talent that we require.

Awards and recognition



External commitments



Accreditations



Our impacts

We can impact the people who make up our workforce both positively and negatively. The main areas where these impacts can occur include through the employment and working conditions we provide, how fairly we treat people, how inclusive we are and how we support people in their development. A key risk for us in this area is attracting, retaining and developing people we need and depend on.

Equity, Diversity and Inclusion

Our Equity, Diversity and Inclusion (ED&I) Strategy, which was published in December 2022, outlines our overall commitment to ED&I, the targets that we have set and the actions we are taking to achieve these targets. To access a copy of our plan see page 99.

Policies

Our ED&I Policy sets out the overall policy framework in relation to this topic. A range of additional policies are also in place to manage specific areas relating to ED&I. These include maternity and paternity leave, parental leave, flexible working and carer’s leave. In 2024, we will also introduce a fertility leave and menopause policy to provide direction around entitlements with respect to these issues.

Actions

Our ED&I strategy sets out our commitments under three overarching objectives:

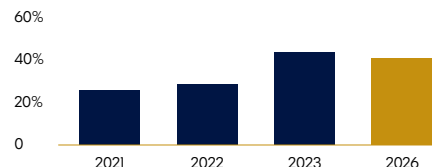
1. Better representation
2. An inclusive environment
3. Using our influence

To date we have set ambitious targets for better representation and an inclusive environment.

Better representation

40%

women on our Board by 2026



In 2023, we exceeded our target of 40% of women on the Board by 2026. We will continue to ensure that we take into account gender and other aspects of diversity as the Board goes through its natural evolution in the coming years.

28%

women in Senior Management by 2025

In 2023, we maintained the level of women in senior management at the same level as for 2022 (14%) as there were no changes to our Executive Committee.

We continued to ensure that gender diversity is considered at all levels of the organisations to develop talent and ultimately drive towards the achievement of this target. In 2023, we participated in a number of initiatives to support the growth and development of women within our business including the CIF ‘Return with Confidence for Women’ programme, the sponsorship of two scholarships for women with the South East Technological University (‘SETU’) Carlow and the sponsorship of high profile initiatives.

We recognise we have more to do in this area to get us to our ambitious target, and we will continue to review how we best support the development of female leaders in 2024.

30%

women in Graduate intake (annual)

In 2023, we met our ongoing target of 30% women in our graduate intake. This focus is important in driving the overall proportion of women within our business and we work closely with universities and colleges to achieve this.

An inclusive environment

Under our inclusive environment objective, we intend to deliver ED&I training to all employees in the Group by 2025 – one of the key initiatives which help us to deliver improvements in the Diversity & Inclusion and Culture statements in the Great Place To Work (GPTW) survey and in achieving Gold Investors in Diversity Mark by 2024. In 2023, we continued to obtain an improved score in our GPTW ‘Diversity & Inclusion’ in comparison to our 2021 baseline (see metrics on page 86).

Using our influence

In 2023, we commended work on our supply chain engagement programme which will address a wide variety of sustainability matters including ED&I. This supports our objective to use our influence to drive ED&I within our supply chain and through our communications and sponsorship. In 2024 we intend to begin engaging with our suppliers to develop a baseline of those with an ED&I policy and training and to explore how community funding can be targeted at initiatives that have an ED&I commitment.

SUSTAINABILITY CONTINUED




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In support of these objectives, we have developed eight workstreams to drive action across all areas.

Workstream	Action taken in 2023	Actions planned for 2024
Governance	<ul style="list-style-type: none"> > An ED&I Steering Group was established and met once per quarter. > The ESR Committee received a 'deep-dive' analysis on ED&I once during the year. > Five Employee Network Groups ('ENGs') were set up each with an executive sponsor, covering ethnicity, women, disability, parents/carers and LGBTQ+. 	<ul style="list-style-type: none"> > Continue to ensure robust governance processes through ESR Committee, Executive Committee and ED&I Steering Group. > Increase membership of ENGs and support groups to roll-out plans and actions to support their objectives.
Training & development	<ul style="list-style-type: none"> > ED&I and unconscious bias training was rolled out across the Group. > Dignity & Respect Training Content was developed. > Business Mentorship took place with IMI 30% club. 	<ul style="list-style-type: none"> > Launch Dignity & Respect training. > Roll-out mental health training to male construction workers which was designed by Mens Health Forum Cairde project.
Communications	<ul style="list-style-type: none"> > ED&I policies, initiatives and events communicated to all staff via emails, newsletters, sharepoint. > Female-focused editorial pieces in IMAGE magazine. > ED&I was a key focus at Townhall and embedded in graduate programme. 	<ul style="list-style-type: none"> > Communicate update on ED&I Strategy including plans for 2024. > Developed integrated communications plan to support ED&I strategy including aim to increase membership of ENGs from those on-site.
Data, Monitoring & Reporting	<ul style="list-style-type: none"> > Reviewed various options for collecting demographic data from staff. > New HR software incorporating the ability to report on key metrics and data was put in place. 	<ul style="list-style-type: none"> > Roll-out tool to collect demographic data from staff supported by communications plan.
HR operations	<ul style="list-style-type: none"> > Review of all HR policies took place. 	<ul style="list-style-type: none"> > Launch new policies around menopause, fertility and domestic abuse.
Special projects	<ul style="list-style-type: none"> > Took part in CIF- Return with Confidence for Women programme. > Through CIF Schools Partnership, provided work placements to students who have barriers to accessing employment and education. 	
External partnerships & accreditations	<ul style="list-style-type: none"> > Signatory to Business in the Community Ireland's Elevate Pledge and participation in workplace programmes. > Partnered with Carlow SETU for three scholarships – two for women in QS/CS sponsored by Construction, one for an individual in Architectural Technology. > Actively engaged with Irish Centre for Diversity and retained Silver Mark. > Platinum Sponsors of Image Business Women of the Year Awards. > Silver Sponsor of CIF International Women's Day Event. 	<ul style="list-style-type: none"> > Submit application for Investors in Diversity Gold mark. > Work with BITCI's employment programmes to increase diversity of our candidate pool.
Using our influence	<ul style="list-style-type: none"> > Commenced work on supplier engagement programme to engage with suppliers across a range of sustainability issues including ED&I. > Became founding member of Supply Chain Sustainability School in Ireland. 	<ul style="list-style-type: none"> > Commence using SCSS learning pathways with suppliers and subcontractors. > Finalise supply chain engagement programme.

Metrics

We measure the following metrics, which include metrics that assess our progress against our strategy and our targets for ED&I:

Link to strategy	UN SDGs	Measure	Unit	2023	2022	2021
  		Average number of employees	Headcount	502	411	329
		Graduate programme participants	Headcount	35	33	24
		Women on the Board	%	43%	29%	25%
		Women in Senior Management/Executive Committee ¹	%	14%	14%	–
		Women amongst new graduates	%	31%	33%	30%
		Women in workforce – all employees	%	28%	30%	27%
		Great Place To Work survey – D&I Statements	%	88%	90%	84%
		Great Place To Work survey – Culture Statements	%	80%	81%	75%

¹ Senior Management is defined as the Executive Committee or the first layer of management below Board level, including the Company Secretary. Our target was set in 2022.

SUSTAINABILITY CONTINUED
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Health, safety and wellbeing

Safety First is one of our core values denoting its importance. In addition, safety is a key pillar under our strategic objective of ‘valuing and developing our colleagues’ as part of our Building Better Strategy.

Policy

Our Health and Safety Policy sets out our overall direction and our key commitments with respect to this area. This is available on our website. Health and safety is managed through our Health and Safety Management System which is accredited to ISO 45001. This system currently covers our office and construction activities. In 2024, NUA will commence preparation for ISO 45001 accreditation in 2025. We also have a Wellbeing Policy in place.

Focused on safety

Safety in the construction industry is critical, and we are working to keep our employees and subcontractors safe. In 2023, we began implementing our Safety Leadership Skills programme to strengthen accountability and local safety ownership. Phase one, implemented in 2023, involved training the first 80 participants which included Executive Committee, SLT, Site Managers, EHS and

Contracts Managers. As a result, health and safety training hours per employee increased to 13 hours per employee (2022: 11 hours). Improving our safety leadership skills, continuing to embed day-to-day safety behaviours and systemic management of health and safety processes are key contributors to reducing our TRIR, which in 2023 improved to 2.97 (2022: 3.54).




Actions

The following table sets out the key actions taken in this area in 2023 and those planned for 2024.

Workstream	Action taken in 2023	Actions planned for 2024
Ongoing health & safety management	<ul style="list-style-type: none"> > Ongoing management of health and safety in accordance with our management system including training and awareness, internal and external audits, engagement with subcontractors. > Maintained our ISO 45001 Occupational Health and Safety accreditation and Safe-T-Cert Grade A. 	<ul style="list-style-type: none"> > Continual improvement in line with our management system. > Recertification to ISO 45001 Occupational Health and Safety and commence preparation for accreditation in NUA. > Maintain Safe T Cert.
Safety culture	<ul style="list-style-type: none"> > The Glenveagh Safety Commitment was signed by the Executive Committee and officially launched through ‘Safety Culture Awareness & The Glenveagh Safety Commitment’ e-training. To raise safety awareness among our employees and subcontractors., Safety Commitment White Boards and posters were put up on our sites. > Launched and implemented our new tailor-made ‘Safety Leadership Skills’ programme. > Employees completed online assessment, measuring attitudes and behaviours across eight factors. 	<ul style="list-style-type: none"> > Safety Leadership Skills programme will continue, targeting people managers, site foremen and site administrators. > The in-person safety culture footprint workshops will be repeated measuring culture across 14 factors. > The online assessment will be repeated to understand how our safety culture is changing.
Wellbeing	<ul style="list-style-type: none"> > Workplace wellbeing week, promoting healthier workplace and physical and mental wellbeing. > New head office, with ergonomically designed workspaces, standing desks, collaboration areas, and subsidised canteen facilities, as well as a dedicated Wellbeing Area comprising a Mother’s Room, a Multi-Faith Room, a Quiet Room and an All Hands Space. > Achieved the Ibec “KeepWell” accreditation which benchmarked our wellbeing strategy. > Mental Health and Wellbeing 24/7 Support service for staff and families continued. > Continued access to our team of Mental Health First Aiders, equipped to deliver immediate care to a person who might be experiencing a personal crisis or distress in the workplace. 	<ul style="list-style-type: none"> > Review and implement recommendations from ‘KeepWell’ assessment. > Create a Wellbeing Committee. > Offer mental health awareness training to all colleagues. > Publish new policies under ED&I e.g. fertility leave and menopause, which will also support wellbeing.

Metrics

We also monitor the following metrics with respect to Health and Safety:

Link to strategy	UN SDGs	Measure	Unit	2023	2022	2021
	 	Total Recordable Incident Rate	TRIR	2.97	3.54	2.38
		Health and Safety total training hours	Hours	7,406	5,205	3,644
		Health and Safety training hours per all employees	Hours/Employee	13	11	11
		Average monthly Health and Safety audit compliance score across all sites	%	90%	88%	89%
		Proportion of independent audits	%	22%	20%	30%



SUSTAINABILITY CONTINUED

SOCIAL CONTINUED

Training and skills development

We place significant emphasis on people, skills and work practices to ensure that they are consistent with our business strategy and objectives. The importance of this is demonstrated through the key pillars of 'talent' and 'culture' under our strategic priority of valuing and developing our colleagues. Our Learning and Development Strategy supports this and is focused on three key priorities: driving culture, growing leaders and growing talent.

Policy

Our Education Support Policy is the key policy to support this area.




Actions

Actions in relation to training and skills developed are grouped under three workstreams:

Workstream	Action taken in 2023	Actions planned for 2024
Drive culture	<ul style="list-style-type: none"> > A cultural assessment was conducted with the Executive Committee to identify current and aspirational culture. A cultural framework was then developed to house all developments and monitor culture initiatives allowing us to assess and drive cultural shifts in a more intentional and meaningful way. > Our performance development process 'G.R.I.T.' was launched and focused this year on how we do things such as the behaviours sought after to deliver on our commitments. The Executive Committee set cascading goals through the organisation aligned to strategic priorities and values. Setting clear expectations allowed for clarity and further accountability for individuals as well as meaningful conversations supported by a performance rating scale for the end of year talent review. > We focused training on giving and receiving feedback to further integrate a learning culture as part of 'G.R.I.T.' and Safety Culture Leadership training. GPTW results showed responses from employees receiving feedback from their manager increased from 75% to 79%. 	<ul style="list-style-type: none"> > Build awareness for leaders and emerging talent on how they interact with others to continuously improve team dynamics and psychological safety. > Further develop the 'Talent Review' element of G.R.I.T. to not only evaluate performance but assess potential and possible opportunities, further develop career paths and succession plans, focusing on the quality of SMART cascading goals. > Develop succession planning for critical roles. > Further drive the learning culture, using internal experts to deliver on-the-job training through coaching and mentoring.
Grow leaders	<ul style="list-style-type: none"> > We set up a coaching panel to support the embedding of talent development programmes which delivered 60 hours of coaching. We also introduced an online platform Coach HUB. > Senior Leaders participated in the IMI 30% club mentorship programme. > We delivered the PACE + leadership programme to 16 leaders across the business. This five-day course offered blended training on situational leadership, including relationship management, decision-making, and influencing. 	<ul style="list-style-type: none"> > Continue with coaching panel while upskilling leaders to use a coaching and mentoring approach with their direct reports. > Refine our training for newly appointed managers and further develop stretch programme for middle and senior managers.
Grow talent	<ul style="list-style-type: none"> > We identified training needs across the organisation. This informed a bespoke and targeted training calendar, focused on key skills aligned with strategic priorities. > We launched a digital learning hub and an app, which enables colleagues to self-select and engage in training. > We launched our Construction academy, a two-year bespoke programme, for future site leaders. > We introduced scholarship framework for construction management, Quantity surveying and architectural technician talent. 	<ul style="list-style-type: none"> > Develop quarterly themed pathways using a blended approach including podcasts, learning hub, job shadowing, mentoring, and coaching and workshops. > Create learning content and pathways to broaden offerings for key skills. > Empower leaders to support the talent development programmes. Complete a suite of leadership assessments to drive development. > Develop further academies to support broader talent pool.

Metrics

We measure the following metrics with respect to this area:

Link to strategy	UN SDGs	Measure	Unit	2023	2022	2021
	 	Great Place to Work Survey Score	%	78%	78%	72%
		Annual employee turnover ¹	%	19%	14%	10%
		Glenveagh's graduate programme participants	Headcount	35	33	24
		Total training hours (ex. Health and Safety training)	Hours	8,784	6,522	3,919

¹ Turnover in 2023 reflects the evolution of our business model and integration of the manufacturing arm into the Group.



SUSTAINABILITY CONTINUED
SOCIAL CONTINUED

Affected communities

At Glenveagh, we consider where the homes we build are located as well as where people live.

It is important to us that our developments reflect the local built environment. Therefore, we take a holistic approach to the development and its infrastructure, understanding the needs and requirements specific to each development, with respect to the surrounding environment, public infrastructure, and amenities. Access to sustainable transport infrastructure – including public transport, cycle lanes and walking routes – is central to the development process for every scheme.

As part of this process, we engage with public bodies, local communities and local authorities to ensure we consider all aspects of infrastructure provision, current and future. Our community engagement team develop and deliver community engagement strategies to take account of the various issues that affect communities. This work supports our strategic priority of creating sustainable and thriving places (see page 32).

External partnerships



Our impacts

The key IROs in this area relate to noise and disruption from construction-related works, health and safety risks for local communities living in or around developments, potential pollution impacts on local communities if not managed appropriately, local employment and the opportunity to positively impact on the communities in which we build and operate.

Policies

The aim of our Community Engagement policy is to ensure a positive legacy in areas where we build.

Actions

The following actions were taken during 2023 and are planned for 2024 in relation to affected communities.

Workstream	Action taken in 2023	Actions planned for 2024
Stakeholder engagement	<ul style="list-style-type: none"> > Carried out stakeholder mapping for all new developments. Developed a pilot online community hub which keeps the local community update to date with key progress of the developments and operational updates e.g. traffic management. > Held community and stakeholder events at various stages of the development to inform communities of plans and understand how we can best support them. 	<ul style="list-style-type: none"> > Roll-out community hubs across key developments and align with new the customer portal. > Continue stakeholder mapping, stakeholder and community events.
Local employment and education	<ul style="list-style-type: none"> > Held a number of community career days, in partnership with our subcontractors, to support local employment around a number of our bigger sites and our Nua manufacturing site in Carlow. > Engaged with schools and colleges in proximity to our developments to promote careers in construction. This involved colleagues delivering talks about their career journey as well as sponsorship of construction-related courses. 	<ul style="list-style-type: none"> > Roll-out targeted plan around local employment in key areas including career days, where appropriate. > Continue to engage with schools and colleges to grow local talent in the construction sector.
Sustainable communities	<ul style="list-style-type: none"> > Rolled out Nature Heros Awards, Ireland's outdoor learning award, in partnership with Biodiversity in Schools. Over 200 primary schools participated from across the country. > Delivered biodiversity initiatives and planting days with new residents in our developments. > Worked with community groups e.g. Tidy Towns in key areas to support their sustainability ambitions. 	<ul style="list-style-type: none"> > Increase participation in Nature Hero Awards to 300 schools nationally. > Continue to work with local community groups to support them to achieve their ambitions.
Supporting charitable partnerships	<ul style="list-style-type: none"> > Continued our national partnerships with Jack and Jill Children's Foundation, Early Learning Initiative and Alone. > Increased our employee volunteering hours with a focus on supporting national partners. > Launched our community fund to support local initiatives. 	<ul style="list-style-type: none"> > Expand our "North Portal" Christmas fundraising appeal. > Continue to support and grow national partnerships. > Further develop employee volunteering opportunities with charity partners.

Better communities for all

At Glenveagh, we strive to ensure our developments maximise positive social impacts for the wider community. We aim to proactively build lasting partnerships with key stakeholders in the community to fully understand and address local needs. Compact developments and increased density enable us to provide more units maximising the use of land, and proximity to sustainable transport provides

wider social and environmental benefits. Access to childcare can also be a significant challenge for young families in Ireland and in 2023 four of the communities we developed included an on-site crèche. We also support and promote awareness among our communities of national-level partnerships including ALONE, the Jack and Jill Children's Foundation and LGFA Gaelic4Girls.

Metrics

We measure the following metrics to monitor progress to this area:

Link to strategy	UN SDGs	Measure	Unit	2023	2022	2021
		Donations to charities/local communities	€'k	415	394	129
		Employee fundraising	€'k	13	18	19
		Homes delivered on infill sites	Homes	139	83	248
		Homes delivered in compact developments	Homes	1,145	1,186	672
		Average density ¹	Units/hectare	66	-	-

¹ In 2023 we updated our methodology for calculating average density, to improve the accuracy of our reporting.

SUSTAINABILITY CONTINUED

SOCIAL CONTINUED

Consumers and end-users

The quality of the homes we deliver to our customers is central to the long term sustainability of our business.

At Glenveagh, we do not compromise on quality. Our NSAI certified quality management system ensures that the homes we build consistently meet our customer's expectations and comply with all relevant regulatory requirements.

Our Home Buyer's Guide provides our customers with a practical guide to help them get settled in their new homes, and a dedicated Customer Care is on hand to help home buyers with any queries or issues they might encounter. They also relay this information back to our Quality Team, who in turn use these insight to help ensure we are continuously improving.

We are committed to having clear, honest, and truthful advertising and to protecting the data we gather operating our business.

Our impacts

We can impact our consumers and end-users through data protection, product design and access to our products.

Policies

Our Customer Service Policy and our Quality Policy outlines our commitment to meeting the requirements of our clients by endeavouring to ensure the customer journey is as seamless as possible, and that our build quality and customer service are second to none. Our Data Protection Policy helps to manage data protection impacts.



Actions

Actions in relation to consumers and end-users are grouped under three workstreams:

Workstream	Action taken in 2023	Actions planned for 2024
Quality	<ul style="list-style-type: none"> > Completion of annual surveillance audit with the NSAI, and maintenance of ISO 9001:2015 Quality Management System. > Completed Site audits every two months and internal quality audits every six months. 	<ul style="list-style-type: none"> > Annual surveillance audit of ISO 9001:2015. > Implementing a First Time Right Approach. > Improving our inspection and benchmarking processes.
Customer care	<ul style="list-style-type: none"> > Continued measurement and monitoring of customer satisfaction through an externally managed surveys, to ensure we are meeting and exceeding our customer's expectations. From our 2023 survey, 94% of customers would recommend us to a friend. > Providing consistent customer service for the home buyers who purchased a home from us in 2023. 	<ul style="list-style-type: none"> > Continue to measure and monitor customer satisfaction in line with the externally managed survey process. > Establishing our customer care principles: Deliver excellence at every interaction; Be authentically different; Resonate with our customers; Build trusting communities and Commit to fairness.
Data protection	<ul style="list-style-type: none"> > Rolled out refresher training on our GDPR policy. > Ongoing management of customer data in line with GDPR. 	<ul style="list-style-type: none"> > Ongoing management of customer data in line with GDPR.

Metrics

We measure the following metrics with respect to consumers and end users:

Link to strategy	UN SDGs	Measure	Unit	2023	2022	2021
		Suburban Average Selling Price ¹	€'k	336	330	308
		First-time buyers (% of private sales)	%	97%	88%	87%
		Proportion of customers who would recommend us to a friend	%	94%	91%	89%

¹ Formerly referred to as our Core Average Selling Price.

Delivering quality affordable homes

In Glenveagh, our suburban business segment is focused is on delivering affordable, starter, high-quality homes at €450,000 or below, mainly in the Greater Dublin Area ('GDA') and Cork. Our customers comprise private buyers and institutions. Buying a home is a significant milestone in the lives of our private buyers, 97% of whom were First Time Buyers in 2023, and for whom affordability is a key consideration.

In 2023 we delivered 1,359 homes, 70% of which were sold at prices below the national mean price for new homes.

We actively promote the government sponsored affordability schemes – the Help to Buy scheme, the First Home Scheme and the Affordable Purchase Scheme.

Accreditations

