

OUR STAKEHOLDERS

How the Board considered stakeholders during the year.

The Board believes that to secure Glenveagh's long-term success, it must take account of the perspectives, insights and opinions of stakeholders when key strategic, financial and operational decisions are being made.

Glenveagh has identified six key stakeholder groups, with each requiring tailored engagement. By fostering business relationships and maintaining effective engagement with these stakeholder groups, it should help to ensure that Glenveagh is a Company in which people want to invest, from which people want to buy, with which people want to partner and for which people want to work.

The Board engages with each stakeholder group on a regular basis. Further information on how the Board directly engaged with shareholders and employees is outlined in the Corporate Governance Report on pages 79 to 81. Details of how Glenveagh engaged with employees, suppliers, shareholders, customers, communities, government and regulators and outcomes from these engagements are outlined on pages 27 to 29.

The Board is continuously kept up-to-date on the feedback received from each stakeholder group through the various reports and presentations received from executive management. This feedback is carefully considered when making decisions that may impact stakeholders either collectively or individually.

STAKEHOLDER CONSIDERATIONS OF THE BOARD



Manufacturing Strategy

Description

Controlling and innovating with our supply-chain is a key priority of Glenveagh. To that end, our Manufacturing Strategy, inclusive of expanding our manufacturing operations, was approved by the Board in March 2022.

Relevant stakeholders

- > Suppliers and subcontractors.

Board considerations

- > Received and considered an update on the manufacturing strategy reiterating support.
- > Approved completion of supply agreement with a Light Gauge Steel ('LGS') manufacturer.
- > Approved acquisition of Harmony Timber Solutions Limited.

Links to values



See **pages 5, 34 and 35** to find out more



Materiality Assessment

Description

Glenveagh completed a materiality assessment to identify, assess and prioritise the potential Environmental, Social and Governance issues that could affect the business and stakeholders to inform strategy and long-term value creation.

Relevant stakeholders

- > Customers and communities.
- > Employees.
- > Suppliers and subcontractors.
- > Shareholders.
- > Government and regulations.

Board considerations

- > Considered hot topics from the peer review such as whole life carbon, innovation and biodiversity.
- > Considered the top 10 issues identified across the stakeholder groups.
- > Received an update on the changing reporting requirements, specifically Corporate Sustainability Reporting Directive, EU Taxonomy and the Corporate Sustainability Due Diligence Directive.

Links to values



See **pages 24 and 25** to find out more



Equity, Diversity and Inclusion Strategy

Description

This strategy document sets out the roadmap for how Glenveagh will ensure that equity, diversity and inclusion are embedded within the company.

Relevant stakeholders

- > Employees.
- > Customers.
- > Suppliers and subcontractors.

Board considerations

- > Received and considered the strategic themes of better representation, inclusive environment and using our influence.
- > Approved the strategic objectives and the specific targets and goals related to each.
- > Approved the addition of governance structure and progress reporting to future Board meeting agendas.

Links to values



See **pages 32 and 33** to find out more

OUR STAKEHOLDERS CONTINUED



Customers

Why we engage

Our customers are at the centre of everything we do, and we understand that their satisfaction is essential to building a reputable and successful business. We believe that by engaging with our customers, we can better understand their evolving needs and preferences, and ensure that we are providing sustainable, high-quality homes that exceed their expectations.

How we engage

We are committed to engaging with our customers throughout their customer journey. We believe that by actively listening to their feedback, responding to their needs and concerns, and delivering high-quality homes that exceed their expectations, we can build trust, loyalty, and a positive reputation in the market. To achieve this, we engage with customers through our website which provides advice and tips on each step of the home buying journey together with a best-in-class digital home viewing platform. We also update our buyers from the time of purchase through automated site updates and the latest news within their communities. Our

Customer Care Department is also available to provide support throughout the customer journey and has developed a homeowner's guide as a reference point for customers. We conduct monthly customer satisfaction surveys and bi-annual brand surveys to obtain customer feedback.

How is effectiveness measured?

- > Customer satisfaction and brand awareness surveys.
- > Reservations and enquiries from our customer website.
- > Performance versus budget, forecast and market data.
- > Resident surveys.
- > Customer care reporting and metrics.

Interests and concerns

- > Regular and consistent communication in the home buying process.
- > The ability to conduct a virtual home buying journey.
- > Clarity on moving dates.
- > Location and community information.
- > The quality and affordability of the house.

Outcome from engagement

- > Establishment of a dedicated customer care team and development of the homeowner's guide.
- > Leads are up 68% year-on-year.
- > Increased brand awareness by 16%.
- > Improvements to our customer website and investment in state of the art CGI walkthrough tours.
- > Customer satisfaction rating of 91%.

FY 2023 Priorities

- > Our priorities for FY 2023 are outlined as part of the Placing the Customer First strategic priority on page 31 of this report.



Employees

Why we engage

We understand that our employees are at the heart of our success and are our most valuable asset. We are committed to creating a positive and inclusive workplace culture that promotes teamwork, collaboration, and innovation. By actively engaging with our employees, we can ensure that their needs are met, and they feel valued and motivated to contribute to the company's success.

How we engage

We engage with our employees using a variety of methods including one-to-one meetings, team meetings, online training platforms, performance reviews, employee recognition awards, town halls, leadership correspondence, surveys and site visits. During November 2022, 77% of employees participated in the Great Place to Work culture and engagement survey. Our Corporate Affairs team provided regular internal communication through our dedicated employee app. Our Workforce Engagement Director, Cara Ryan, engaged directly with employees every six months and presented her findings to the Board. Details of these activities are outlined in the Corporate Governance Report on pages 76 and 81.

Monthly updates are provided to the Board by the CEO on various HR KPIs, key employee priorities and the plans to address these priorities. HR initiatives are also presented to the executive committee by the Chief Strategy Officer, several times a year.

How is effectiveness measured?

- > Feedback and scoring received through the Great Places to Work culture and engagement survey.
- > Feedback from employee committees.
- > Monthly reporting including health and safety audits, turnover rates, training and development levels.
- > Feedback from the Workforce Engagement Director.
- > Participation in our materiality assessment.
- > Engagement with staff email communications and surveys.

Interests and concerns

- > Employee engagement.
- > Culture and Employer Value Proposition ('EVP').
- > Opportunities for training, development and career progression.
- > Health, safety and wellbeing of employees in work environment and processes.
- > Equity, diversity and inclusion ('ED&I').

Outcome from engagement

- > Publication of the Group's ED&I strategy and Gender Pay Gap report.
- > The Board approved the movement of head office to modernise and improve the work environment.
- > The Board received and considered feedback from the Workforce Engagement Director.
- > Investment in Internal Communications function, increasing output thereof.
- > Creation of Glenveagh's EVP pillars.
- > Senior Leadership sponsorship of employee committees.

FY 2023 Priorities

- > Our priorities for FY 2023 are outlined as part of the valuing and developing our colleagues strategic priority on page 32 of this report.

OUR STAKEHOLDERS CONTINUED



Communities

Why we engage

We understand that our business operations have an impact on the communities in which we operate, and we are committed to contributing positively to the social, economic, and environmental well-being of our communities. By engaging with our communities in a collaborative and transparent manner, we can build trust, enhance our reputation, and create sustainable, thriving communities and a responsible business model that benefits all stakeholders.

How we engage

We engage with our communities through various initiatives such as community events, sponsorships, and charitable donations. We also work closely with local authorities and community groups to ensure that our projects are designed and built in a way that benefits the wider community. By adopting a multi-disciplinary approach, involving our acquisitions, sales, planning and design teams, we identify the needs of local community groups and, in partnership with community groups and local authorities, decide on the best way to meet these needs.

How is effectiveness measured?

- > Our Annual Community Report.
- > Progress against our Community Engagement Strategy objectives.
- > Independent stakeholder research.

Interests and concerns

- > Being responsive to the views of the local community.
- > The efficient use of land and sustainable place making.
- > The protection of biodiversity, investment in local infrastructure, restoration of listed and protected features.
- > Support for local sports clubs, schools and community groups.

Outcome from engagement

- > Increased 'Building Communities not just Homes' brand score.
- > 126 community activities in 23 communities nationally.
- > Launch of Nature Hero Awards and Community Report in 2022.
- > First community stakeholder survey completed.
- > Development of community hubs to update on new community activity.
- > Excellence in the Community award win in Kildare.

FY 2023 Priorities

- > Increase in the number of schools engaging in biodiversity workshops, construction site safety talks and careers in construction days.
- > Community days with increased resident and local business participation.
- > Increase employee volunteering hours and charity fundraising.
- > Community engagement launch in new communities.
- > Improved community communication through community newsletter reports and digital hubs.
- > Development of new social value tools.
- > Publication of our Biodiversity Transition Plan.



Shareholders

Why we engage

We understand that our shareholders are key stakeholders who invest in our business. We are committed to maximising value for them by achieving sustainable growth through our strategic priorities. We engage with our shareholders through regular communication and transparent reporting, providing updates on our business performance, financial results, and strategic initiatives.

How we engage

We maintain an active dialogue with our shareholders through various channels, such as regular meetings, shareholder presentations, investor conferences and online updates. We also engage with shareholders on specific topics, and where relevant, provide feedback to the Board, which we then consider as part of our decision-making processes. Our commitment to engaging with our shareholders is a fundamental part of our business strategy, and we strive to build long-term relationships based on transparency, trust, and mutual benefit. We will continue to work closely and consistently with our shareholders to ensure that we deliver value to them.

How is effectiveness measured?

- > Feedback received from investor meetings.
- > Brokerage reports.
- > Participation at AGM and EGMs.
- > Weekly and monthly investor relations internal reporting.
- > Updates on institutional shareholding.

Interests and concerns

- > The impact of supply-chain and planning challenges on Glenveagh's performance and outlook.
- > The impact of global inflation on operating costs.
- > The need for progress updates on the long-term targets of the business.
- > Build quality.
- > Capital allocation policy.
- > An increased focus on ESG matters.
- > The Board's composition and diversity.

Outcome from engagement

- > 111 investor meetings in 2022.
- > Attendance at four conferences.
- > Shareholder consent for our capital returns programme.
- > Share register activity and trading volumes.
- > New investor interest.

FY 2023 Priorities

- > Continue our programme of investor meetings.
- > Attendance at investor conferences, participation in site visits.
- > Availability of the Chair and Senior Independent Director to meet with investors.
- > Regular engagement with shareholders on specific topics.

OUR STAKEHOLDERS CONTINUED



Suppliers and Subcontractors

Why we engage

We recognise that the success of our business is dependent on our relationships with suppliers and subcontractors. We believe in creating strong and mutually beneficial partnerships that enable us to deliver high-quality projects that exceed our customers' expectations. By fostering open communication, promoting fair and ethical practices, and working together towards shared goals, we can create a sustainable and responsible supply-chain that delivers value for all parties.

How we engage

We have implemented various initiatives to promote communication, collaboration, and trust between our company and our suppliers and subcontractors. These include regular site meetings and workshops to share best practices, address challenges, and identify opportunities for improvement on topics such as health and safety, project performance and upcoming work. We also promote fair and ethical practices and encourage our partners to adopt sustainable and responsible practices that align with our values and strategic

priorities. Our aim is to create a supply-chain that is resilient, efficient, and effective, delivering quality projects that meet or exceed our customers' expectations which benefits all parties involved.

How is effectiveness measured?

- > ISO 9001:2015 Quality Management System has been implemented which informs the subcontractor evaluation process.
- > Participation in our materiality assessment.
- > Customer satisfaction survey.

Interests and concerns

- > Visibility of future projects and workloads.
- > Delivery of an energy-efficient and low carbon supply-chain.
- > Ethical business practices.
- > Prompt payment of invoices.
- > Safety practices and business conduct.
- > Impact of global supply-chain challenges on the availability and cost of materials.

Outcome from engagement

- > Supply arrangements were put in place to limit any potential disruption arising from global supply-chain challenges.
- > The Board approved our manufacturing strategy and the purchase of Harmony Timber Solutions Limited.
- > Monitoring of subcontractor performance through inspection plans.
- > Engagement with subcontractors on corrective action plans.
- > Informs our customer journey experience and handover guide.

FY 2023 Priorities

- > Continue to implement efficiencies across our sites in line with our ISO 14001 accredited Environmental Management System.
- > Publication of our circular economy plan.
- > Supplier engagement programme to support the implementation of our Net Zero Transition Plan.
- > Community engagement initiatives to generate local employment for vendors and subcontractors.



Government and Regulators

Why we engage

We believe that engaging with government and regulators is essential to ensure that we can continue to deliver high-quality homes that meet our customers' needs. By engaging with government and regulators, we can also provide input into policy and regulatory developments that affect our industry and promote the adoption of sustainable and responsible practices that benefit the wider community.

How we engage

We engage with government departments, state agencies and local authorities on an ongoing basis directly or through membership of trade associations. We also attend and contribute to webinars and policy consultation events. Our environmental health and safety teams work closely with state agencies via health and safety and environmental audits, and our planning teams engage with local authorities through the statutory plan making processes and through the planning application process in accordance with statutory provisions.

We engage with local authorities on housing partnerships via the e-tendering process.

How is effectiveness measured?

- > Progress of planning applications and planning grants.
- > Social and affordable housing deliveries.
- > Outcomes of statutory policy consultation processes.
- > Implementation and application of legislative amendments.

Interests and concerns

- > Planning policies.
- > Building and environmental regulations.
- > Health and safety matters.
- > Social and community issues.
- > Home affordability.
- > Economic policy to underpin a sustainable housebuilding industry in Ireland.

Outcome from engagement

- > Social and affordable housing deliveries pipeline.
- > Review of the National Planning Framework, which recognises rapid population growth and the need to provide homes in sustainable locations where demand is greatest.

FY 2023 Priorities

- > Continue to engage with relevant authorities on planning and development legislation being enacted this year.
- > Ensure the key developments in our Partnerships business efficiently progressed through the planning system.
- > Work with Authorised Housing Bodies and Local Authorities to deliver social and affordable housing.