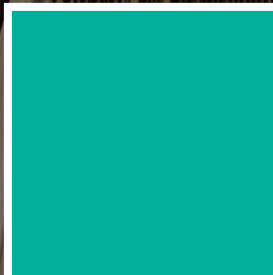


GENDER PAY GAP REPORT 2025



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The requirements of the Gender Pay Gap Information Act 2021 apply to Medite Europe DAC and SmartPly Europe DAC ('MEDITE SMARTPLY'). This report has been prepared on that basis.

ABOUT MEDITE SMARTPLY

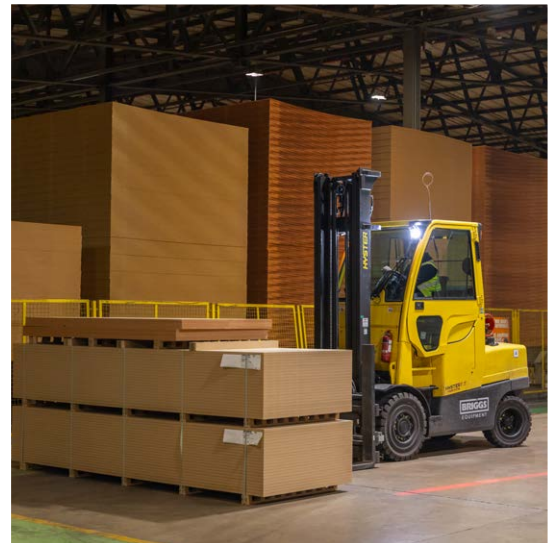
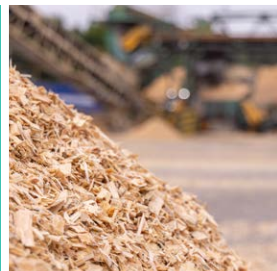
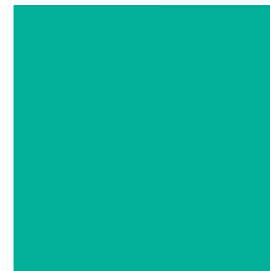


MEDITE SMARTPLY is Europe's leading producer of engineered wood-based construction panels, committed to delivering high performance products that support healthier, more sustainable building solutions. Renowned for its innovation, sustainability credentials, and customer service, MEDITE SMARTPLY plays a key role in advancing environmentally conscious construction across Europe.

The company operates two industrial manufacturing facilities ('mills') in Clonmel (MEDITE) and Waterford (SMARTPLY), employing 363 people. These mills utilise advanced production technologies to manufacture high-quality MDF and OSB panels, serving a wide range of applications, from furniture and flooring to offsite manufacturing and timber frame construction, across more than 20 countries.

MEDITE SMARTPLY is the largest user of small-diameter wood fibre in Ireland, processing over one million tonnes of pulpwood and sawmill residues annually. By using forest thinning from new-growth pine and spruce, the company contributes significantly to the Irish forest products sector. All products are certified by the Forest Stewardship Council (FSC®) and the Programme for the Endorsement of Forest Certification (PEFC™), reflecting its commitment to responsible sourcing.

Through continuous investment in research, development, and technology, MEDITE and SMARTPLY have become trusted brands in the wood panel market for today's leading designers and specifiers. Their product innovations, including enhanced moisture resistance, flame retardancy, machinability, and durability, offer sustainable alternatives to traditional materials and support carbon reduction in the built environment.



Foreword by

NEIL FOOT

CEO, MEDITE SMARTPLY



At MEDITE SMARTPLY, we are proud to publish our second Gender Pay Gap Report, marking another step forward in our commitment to transparency, equity, and inclusion. As part of the Coillte Group, we share a common vision for a sustainable future, one that values diversity and empowers all employees to thrive.

Our 2025 report shows a mean gender pay gap of 25.1% in favour of men, down from 27.6% in 2024. This improvement reflects the impact of targeted recruitment and internal progression, but also highlights the structural factors that continue to influence our pay gap.

As a manufacturing business operating 24/7 production cycles, our industry has historically attracted a significantly higher proportion of male employees than female and while this is changing, it means that today, our workforce composition continues to have a higher proportion of male employees. Over half of our employees work on shift cycles, which attract premium payments of up to 33.33% above base hourly rates. These roles are predominantly held by men (98%), contributing to the overall pay gap. Additionally, as 87.3% of our workforce is male, 92% of our top quartile earners are men due to succession over time.

Despite these challenges, we are seeing meaningful progress. Reducing the gender pay gap in MEDITE SMARTPLY requires more women in roles historically held by men. This will take time. For the period January to October 2025, 40% of our new hires are female, with growing participation in entry-level roles such as apprenticeships. While these roles typically have lower starting salaries and temporarily widen the pay gap, they represent a vital foundation and a commitment to delivering long-term change.

We are also deepening our engagement with schools, colleges, and community groups to raise awareness of career opportunities in manufacturing and engineering. Hosting site visits and partnering with initiatives like Business in the Community Ireland helps us build stronger connections and inspire future talent.

In 2025 we implemented a Leadership Development Programme for colleagues and looking ahead we will continue to invest in inclusive recruitment practices, career development and community outreach. Achieving gender pay parity will take time, but we are confident that our sustained efforts — supported by strong leadership and a clear strategy — will help us build a more diverse and equitable organisation.

Neil Foot

CEO, MEDITE SMARTPLY

40%
**OF NEW HIRES
ARE FEMALE**

GENDER PAY GAP

Results 2025

A gender pay gap refers to the disparity between the average hourly pay and bonuses earned by men and those earned by women across an organisation. It differs from equal pay, which ensures that men and women receive the same salary for performing identical, similar, or equivalent work. In this report, we examine the factors contributing to our current gender pay gap and outline the steps we are taking to close the gap.

Our 2025 Results

In 2025, MEDITE SMARTPLY's mean gender pay gap is 25.1%. This represents a 2.5% improvement when compared to the 2024 pay gap of 27.6%.

The recruitment of a senior female position and the internal progression of our female employees have contributed positively to the narrowing of our gender pay gap from 2024 to 2025.

Although this represents a 2.5% improvement year-on-year on the overall pay gap, the main drivers behind this continued gap are:

- Shift premium payments paid to our production workforce**
 This contributes significantly to the rate of pay for a large cohort of employees. Approximately 53% of our employees work on shift cycle, earning a shift premium of up to 33% above base hourly rate. 98% of these shift workers are male.
- Traditionally heavy industry has attracted a higher proportion of male employees**
 The nature of 24/7 manufacturing tends to attract fewer females. Overall, we have a higher male employee population (87.3%). Through succession over the course of time, 92% of our top quartile earners are male.
- Greater number of female employees at the entry level**
 Entry level roles typically have lower starting salaries and continue to drive the gender pay gap.



Remuneration

Hourly Remuneration Gap

Total ordinary pay and bonus in the reporting period / hours worked in that period

Mean

Average for men compared to average for women

25.1%

Median

The midpoint number of the range of remuneration figures for men compared to the midpoint remuneration figure for women

31.9%

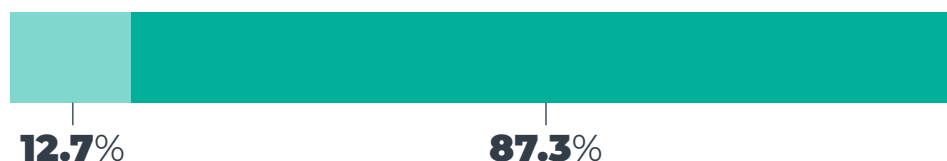
Gender Representation

Balance / Representation of Women

The percentage of women and the percentage of men in MEDITE SMARTPLY

Female

Male



Hourly Remuneration Quartiles

All employees' hourly remuneration is divided into quartiles and ranked from lowest to highest. The range of remuneration is then divided into quartiles; lower, lower middle, upper middle, upper. Then the percentage of men and women in each quartile is calculated.

Female participation is highest in the lower pay quartile. Through targeted recruitment practices and a wider set of role opportunities we have had success in attracting female participation across the business at the entry level of the organisation.

While we are aware that these measures may widen the pay gap in the short term, we believe it to be a positive step forward and will narrow the pay gap in the long term as women potentially progress through the company.

lower quartile 1

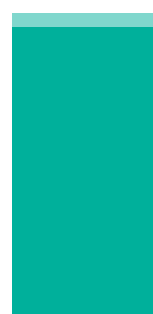
lower middle quartile 2

upper middle quartile 3

upper quartile 4



34.1%
65.9%



4.4%
95.6%



4.4%
95.6%



7.8%
92.2%

lowest paid

highest paid

Female Male

ACTIONS We are Taking



Our aim is to narrow the gender pay gap in MEDITE SMARTPLY over time. In addition, we want to increase the diversity of our workforce, diversity of age, background, nationality and experience, as well as diversity of gender. We have been working towards this in 2025 and plan to continue this work into 2026 and beyond.

In last year's Gender Pay Gap Report, we outlined our ambitions across 4 key areas. Below is an update of our progress on each:

	Ambition	Actions Taken in 2025
1	To continue to increase awareness of MEDITE SMARTPLY as an employer of choice	• Sponsorship of the Clonmel Girls' Soccer Team. • Sponsorship of the Waterpark U18's Girls' Rugby Team.
2	To continue to encourage greater female participation in the apprenticeship, and Graduate Programmes	• Successfully delivered in-person engagements in local second level schools. • Facilitated multiple female transition year work placements, providing experience across the Lab, Maintenance and Engineering Departments.
3	To endeavour to ensure we have gender balanced interview panels	• We aimed for every interview panel to be gender balanced to ensure diversity of opinion.
4	Explore the career development and support needs of all colleagues	• Development and implementation of a Leadership Development Programme with Smurfit Business School, to ensure colleagues continue to advance as opportunities arise. • Scheduled Career Conversations took place for all colleagues as part of the performance appraisal process. • Supervisory Management Training and Health & Safety Training completed across MEDITE SMARTPLY.



In 2026 we will focus on these key themes:

1. Pay Transparency

- A **'Pay Transparency Readiness Plan'** will be developed and actioned in line with the Pay Transparency Directive. A review of our recruitment practices will be conducted as part of this work in line with the Pay Transparency Directive.

2. Continue to increase awareness of MEDITE SMARTPLY as an employer of choice

- Maintain existing strong **relationships with local schools and colleges**.
- Continue to attend and present at **national and regional job fairs**.
- Leverage feedback provided by companywide Employee Engagement Survey to **create meaningful action plans** which will further enhance our culture.

3. Maintain our current strong focus on career development

- Implement an enhanced internal **Mentorship Programme** which will create development opportunities for existing and new joiners to our business.
- Continuation of our **people development initiatives** to ensure equitable opportunities for career advancement across genders.

4. To continue to roll out an enhanced Diversity, Equity & Inclusion (DEI) Strategy

- **Leverage successes of 2025** in this arena for MEDITE SMARTPLY by communicating on these stories, such as those of our female apprentices and our engagements at national graduate fairs, both internally and externally with local press and recruitment partners.
- Successfully deliver on our **gender recruitment target** for the year.
- Ensure our recruitment panels and hiring managers are fully educated on **equitable hiring practices that have fairness at their core**.

APPENDIX

2025 Gender Pay Gap Information Act 2021 Reporting Requirements

Snapshot Date: 30 June 2025

Reporting Criteria	Mean	Median
Hourly remuneration gaps	25.1%	31.9%
Hourly remuneration gap of part-time employees	0%	0%
Hourly remuneration gap of temporary contract employees	31.2%	25.8%

All our part-time workers are female and therefore we have a 0% pay gap in this category.

Temporary senior engineering roles, created in 2025 and held by male employees, have widened the gap on temporary contract employees this year. Temporary workers who are in roles that attract shift premium payments are also driving a pay gap with our female temporary workers.

Benefit-in-kind

The percentage of women and the percentage of men who received benefit-in-kind

All our employees, regardless of grade or tenure, receive benefit-in-kind. Examples include the availability of our Employee Assistance Programme and Health Checks.

Women

100%

Men

100%

Bonus

Bonus gap / Total bonus pay in the reporting period

Mean

Average bonus for men compared to average bonus for women

13.8%

Median

The midpoint of the range of bonus figures for men compared to the midpoint of the range for women

-2.1%

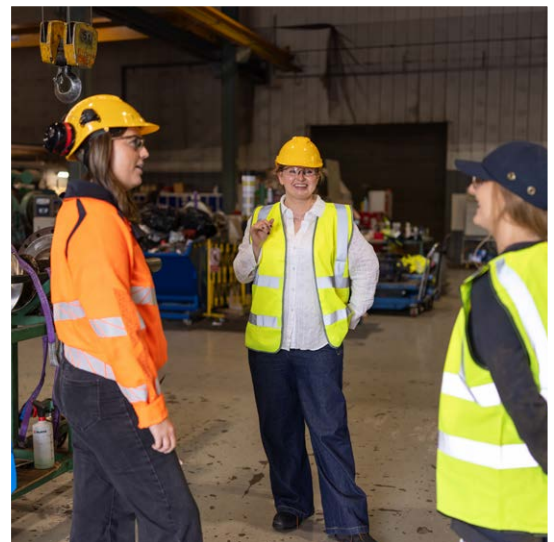
The percentage of women and men who received bonus remuneration

Women

80.4%

Men

93.4%



About the bonus gap

Our bonus pay gap is 13.8% in favour of men. MEDITE SMARTPLY runs two different incentive schemes, one for our hourly paid staff driven by production KPI's and a separate scheme for our salaried staff based on individual and company performance.

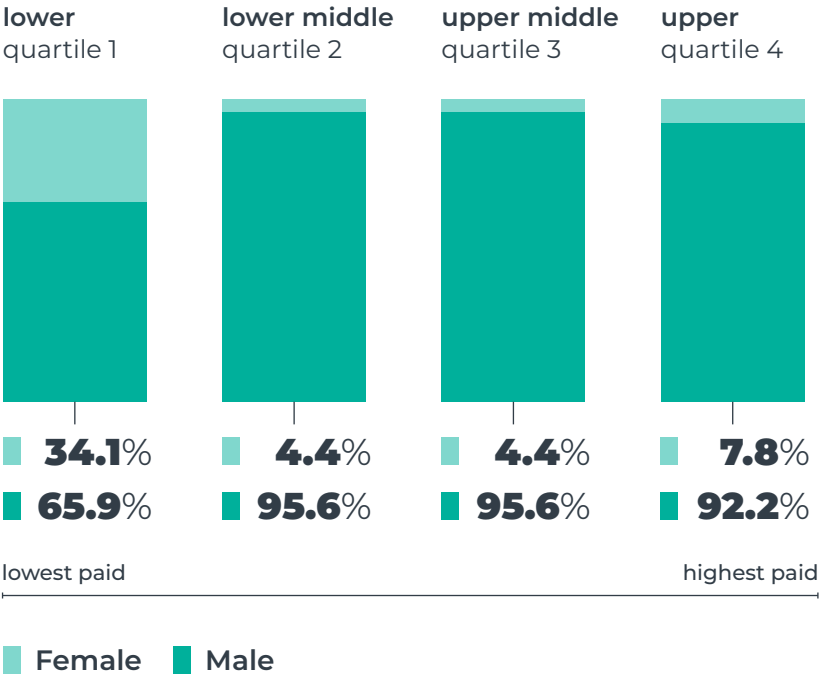
The hourly paid scheme payout increased year-on-year which positively impacted more males than females, while the reduced salaried scheme payout negatively impacted most females.





Quartiles

All employees' hourly remuneration is ranked from lowest to highest. The range of remuneration is then divided into quartiles; lower, lower middle, upper middle, upper. Then the percentage of men and women in each quartile is calculated.



This report has been developed in conjunction with MegaPay. The findings are based on pay over the requisite 12-month period.

