



LORDS
GROUP TRADING

THE GENDER PAY GAP





Gender Pay Gap

This report forms a part of the framework used by Lords to monitor its progress in one dimension of diversity, namely gender pay. This report contains Lords Group Trading PLC's statutory disclosure of its 2025 Gender Pay Gap. The report also documents the work we are undertaking to achieve pay fairness and enhance the diversity of our business. As a leading distributor of building materials, we recognise our role in leading change within an industry where women make up just 14.79% of the workforce.

Our Ambition

Lords is a diverse and inclusive organisation and we believe that our colleagues are critical to the ongoing success of the Group. Our group is focussed on being an inclusive, diverse, and equality driven employer and ensuring each of our 50 locations are reflective of their local communities. We are committed to a strategy of levelling-up of female talent, especially in senior management and leadership roles.

Committing to Action

Our Gender Pay report for 2025 reflects excellent progress verses 2024 which is reflective of our commitment to create an effective, diverse and rich environment. We acquired CMO Superstores Ltd in 2025 and they have a very diverse workforce (42.2% female) which is reflected in the overall figures.

We continue to pursue equality in gender across our organisation and have increased representation from 16.8% to 18.3% over the course of the last year. The acquisition of CMO has increased female representation in the lower quartile of the group. The gap has reversed from positive to negative and overall has reduced significantly since the previous year (2025 -1.15% v 2024 5.32%). Due to the circumstances under which CMO were acquired, there was no bonus payable in this division. In addition to this, the challenging market conditions of the past year have adversely impacted on bonus payments with those in sales roles generally outperforming other roles. These roles tend to have a higher proportion of males. These circumstances have had a significant impact on the mean bonus pay which has a large positive gap (2025 39.01% v 2024 1.19%).

In pursuit of progression we have chosen to publish our voluntary action plan for gender pay and in support of colleagues experiencing menopause. This can be found at Appendix A.

In pursuit of progression we are focussed on the following priorities in the year ahead:

- ▶ Improving the diversity of our workforce at all levels of the organisation and increasing our female population from the current 16.8% to 20% - this is part of an ambitious 5-year programme to eventually achieve 30%.
- ▶ Rolling out Diversity, Equity and Inclusion training to all our colleagues.
- ▶ Partnering with external organisations to help us improve the overall diversity within our business.

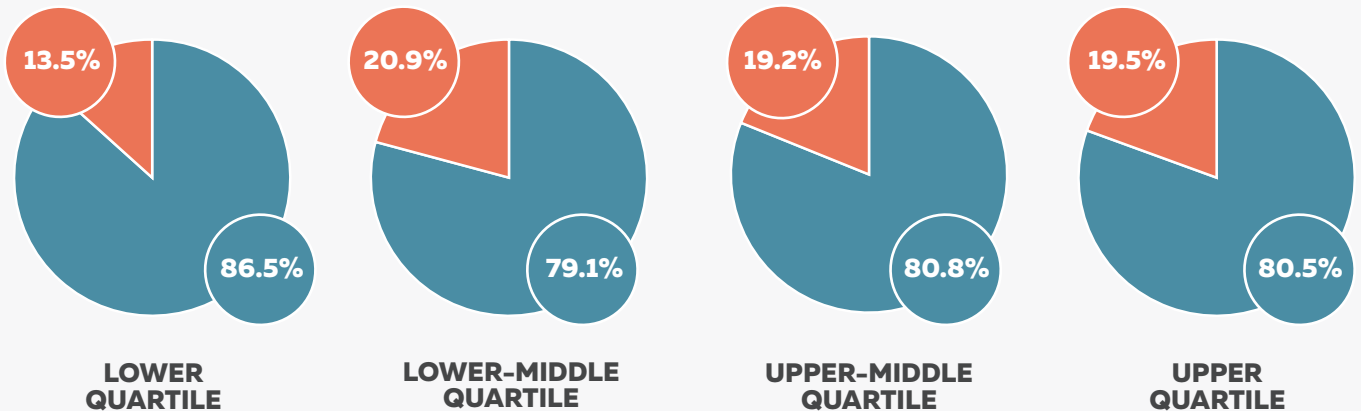




Gender Pay Gap Across the Group

Men Women

Proportion of male and female colleagues in each pay quartile



Group head count

Headcount 191
18.26%

TOTAL
1046

Headcount 855
81.74%

Pay Gap	2025	
	Mean	Median
Hourly rate	-1.2%	4.10%
Bonus pay*	-39.0%	-57.9%

*Bonus pay is the absolute cash value received and is not prorated for the number of hours worked.



Colleagues who recieved a bonus

■ All
 ■ Men
 ■ Women



Our businesses

	Headcount & Gender			Pay Rate	Pay Gap 2025		Headcount & Female %			
	Total	Men	Women		Mean	Median	Quartile 1	Quartile 2	Quartile 3	Quartile 4
Lords Group	1046	855	191	Hourly	-1.15%	4.10%	13.46%	20.91%	19.16%	19.47%
				Bonus	-39.01%	-57.89%				

Divisional View

Plumbing & Heating	276	234	42	Hourly	-6.13%	7.55%	28.57%	9.23%	24.29%	15.94%
				Bonus	-53.06%	-20.00%				
Merchanting	661	558	103	Hourly	24.16%	7.64%	15.34%	11.38%	16.36%	19.28%
				Bonus	-16.55%	-47.87%				
Digital	109	63	46	Hourly	-23.63%	-1.64%	62.96%	46.15%	50.00%	71.43%
				Bonus	NA	NA				

Specific Entities

APP Wholesale Ltd	217	183	34	Hourly	-4.01%	14.84%	12.28%	8.47%	23.44%	16.98%
				Bonus	-35.84%	0.00%				
Carboclass Ltd	486	414	72	Hourly	11.48%	7.92%	10.16%	17.82%	17.53%	21.09%
				Bonus	-33.23%	-59.330%				

Area of Activity	Specific Action	Detail	Responsibility	Timescale
Recruitment	Use fair and structured interview techniques	Competency based interviews will be used for selection – standard interview packs are available for roles that are regularly recruited. Bespoke packs are developed for ad-hoc roles.	HR & Line Managers	Ongoing
		Training for line managers is provided to ensure they are aware of how to select the best candidate for the role using our recruitment process.	HR	Ongoing
	Advertise leave policies in job adverts	We offer above legal minimum maternity and paternity leave (minimum service lengths apply) and highlight this as part of our benefits off to prospective candidates	HR & Recruitment Manager	Ongoing
	Advertise flexible working arrangements in job adverts	We will highlight that all colleagues have the right to request flexible working.	HR & Recruitment Manager	Ongoing
Developing & Promoting Colleagues	Encourage employee development through actionable steps	All colleagues are offered a performance and development review and there should be clear development actions agreed as part of this process.	Line Managers	Ongoing
	Train managers to give effective and actionable feedback	Line managers are trained on how to deliver effective performance and development reviews including how to identify development opportunities and how to best address these.	HR	Ongoing
	Offer mentoring, sponsorship and other development programmes	We offer a Warehouse to Wheels programme for colleagues who wish to become HGV drivers – this includes mentorship from another driver.	HR & Line Managers	Ongoing
		 The Lords Leadership Academy will include mentoring as part of the programme.	HR	September 2026
		 Springboard training is available to female colleagues identified with potential.	HR	September 2026
Supporting colleagues experiencing menopause	Train managers to support colleagues experiencing menopause	 Mandatory training will be provided to line managers on the topic using the Learning @ Lords platform	HR	September 2026

Understanding the Gender Pay Gap

All companies with 250 or more employees are required to publish their gender pay gap under The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017 (the “Regulations”). As a Group, we believe in the benefit of transparency and will publish gender pay for each division and any entities within divisions with 200 or more employees. In 2026, our qualifying entities were APP Wholesale Ltd and Carboclass Ltd, for transparency the Group has also published figures for our three divisions (Plumbing & Heating, Merchanting and Digital) and the overall Group.

Q: What is the Gender Pay Gap?

A: Measure of the difference in the average pay of men and woman. This is expressed as a percentage of men’s earnings e.g. women earn x% more or less than men. A negative percentage reports that women earn more than men.

Q: What is included in our calculation?

A: Calculations of mean and median pay and quartiles are based on April 2026 pay data, this includes ordinary pay (basic pay, pay for annual leave and shift premium) and bonus pay.

Q: What are pay quartiles?

A: Pay quartiles are calculated by listing the rates of pay for each colleague across the business from lowest to highest, then splitting the list into 4 equal-sized groups and the calculating the percentage of males and females in each.

Q: Why is this not the same as equal pay?

A: Gender Pay is different from a comparison of equal pay, as equal pay would involve direct comparison of two people, or a group of people carrying out the same, similar or equivalent work.

For and on behalf of
Lords Group Trading



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