



Gender Pay Gap Report 2024 – Ireland



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Introduction

Joule Investments Group Limited ("Joule") together with its subsidiaries, is a manufacturer and distributor of standard and custom designed hot water cylinders and a wholesale distributor of renewable and energy efficient technologies for the domestic and commercial markets it operates in.

Joule have three legal entities in Ireland. These are:

- Chewbay Limited t/a Joule Ireland
- Joule Group Limited
- Joule Investments Group Limited

The Gender Pay Gap Information Act 2021 requires organisations with over 150 employees to report on their gender pay gap. The legislation requires employers to choose a 'snapshot' date in June 2024.

This is the first gender pay gap report for Joule, and it relates to the period from 01 July 2023 to 30 June 2024 with a snapshot date of 30 June 2024.

As of our snapshot date, Joule employed 155 staff across the Republic of Ireland, 81% were male and 19% were female. This report is prepared at a group level as the individual entities did not have 150 or more employees at the snapshot date.

What is the Gender Pay Gap

The Gender Pay Gap Information Act 2021 requires Irish companies to report on the gender pay gap. The gender pay gap is the difference in the mean and median hourly rate of pay between men and women in an organisation.

Gender pay gap reporting should not be confused with the issue of equal pay. Employment Equality legislation requires that men and women doing work of equal value are paid equally without discrimination. Joule is an equal pay employer.

The gender pay gap has seven reporting requirements:

- The mean and median pay gap in hourly pay between male and female employees
- The mean and median pay gap in hourly pay between part-time male and female employees
- The mean and median pay gap in hourly pay between temporary male and female employees
- The mean and median bonus pay gap between male and female employees
- The percentage of male and female employees who received bonus pay
- The percentage of male and female employees who received benefit in kind
- The percentage of male and female employees in each of four pay band quartiles

Our Gender Pay Gap Metrics

Hourly remuneration*



Mean Pay Gap
23.92%



Median Pay Gap
5.07%



**We are unable to report on the difference in part time male and female pay for confidentiality reasons as it may be possible to identify individual employees.*

**We will not report on temporary employees this year as we did not have any male temporary employees at the snapshot date.*

Bonus remuneration*



Mean Bonus Gap
87.48%



Median Bonus Gap
0.00%



**The mean bonus gap is reflective of a low proportion of female representation at senior levels in Joule. For employees at senior levels, performance-related pay accounts for a significantly greater proportion of total pay.*

Our Gender Pay Gap Metrics (continued)

Percentage of employees receiving bonus



86.40%



75.00%

The large proportion of bonuses received are related to vouchers gifted in December. Employees hired after December did not receive these vouchers. Female representation has increased within the organisation since December which has resulted in a lower percentage of females receiving a bonus over the relevant period.

Percentage of employees receiving BIK



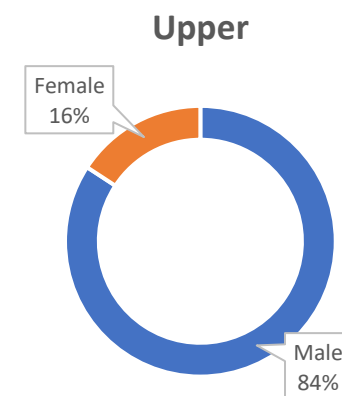
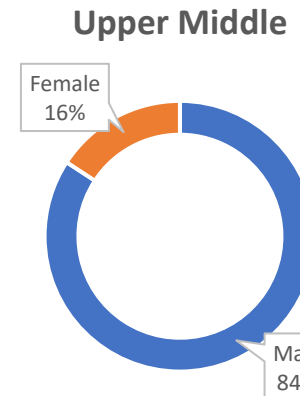
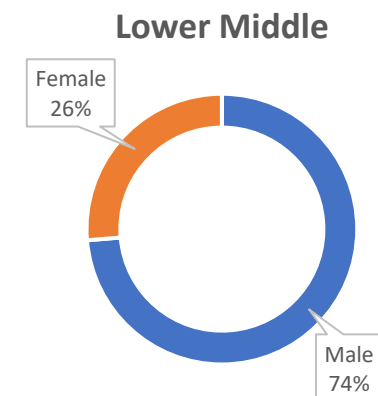
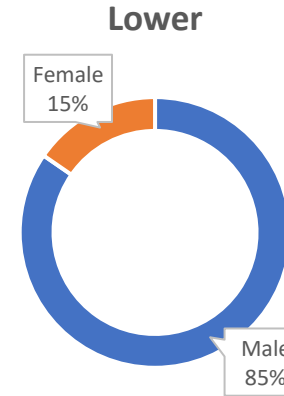
32.80%



10.71%

32.80% of male employees received a Benefit in Kind compared to 10.71% of females. This is explained by a higher proportion of males occupying positions that require a company vehicle.

Quartiles based on hourly remuneration



The reasons for the Gender Pay Gap at Joule

The gender pay gap for Joule on the snapshot date of 30 June 2024 was 23.92% (median 5.07%).

The gender pay gap is predominantly driven by having male employees occupying more senior roles within the organisation which is reflective of the manufacturing and engineering sectors being male dominated industries. Men represent 81% of the workforce for Joule. The majority of men in senior roles for the organisation are long serving employees who have been promoted within Joule.

Another contributing factor driving the gap is that Joule Investments Group Limited and Joule Group Limited employ a number of senior executive staff whose roles extend to the global operations of the group. Remuneration for these employees is reflective of the experience required and additional global responsibilities of these roles.

What are we doing to address our Gender Pay Gap?

At Joule, we are committed to creating an inclusive workplace where all employees have equal opportunities and equal treatment. We have a clear policy of equal pay for equal work in our organisation. The gender pay gap for Joule is due to differences in job roles, seniority levels and the lower representation of women within the engineering and manufacturing industries.

With the above in mind, we recognise that the organisation will need to place a significant emphasis on programs and policies which address the gender pay imbalances. The following are actions we are taking to promote gender diversity and move towards gender pay parity:

- An annual compensation analysis for all roles to ensure that we are offering equal pay for equal work
- Ensuring all policies and procedures within the organisation are in line with best practice, free from gender bias and compliant with employment legislation
- We are developing and closely monitoring our recruitment process in order to increase the number of applications being received from women
- We have introduced a flexible working policy which is reviewed on an objective basis for all staff
- We are committed to providing family friendly policies which includes the provision of 6 months of fully paid maternity leave
- We plan to launch our Equity, Diversity and Inclusion programme in Q1 of 2025 which will include a combination of in person staff training sessions and online self-directed learning modules. Equity, Diversity and Inclusion training will also be added to staff inductions.

Improving the gender pay gap within the organisation will take time. The organisation will continue to focus on developing additional initiatives in 2025 which will seek to move further towards the goal of achieving gender pay parity.