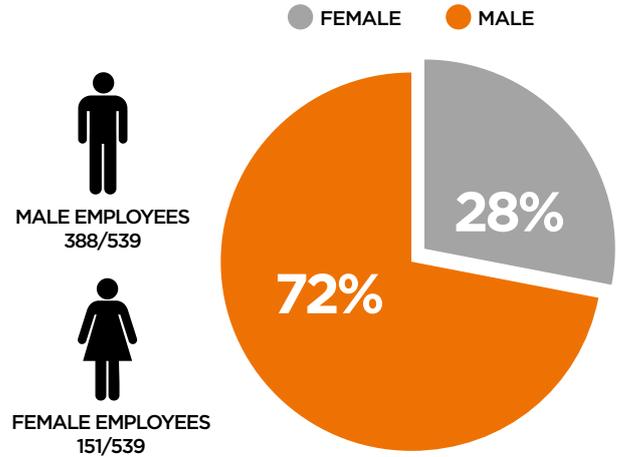


Encon Insulation Limited — Gender Pay Gap Report 2017

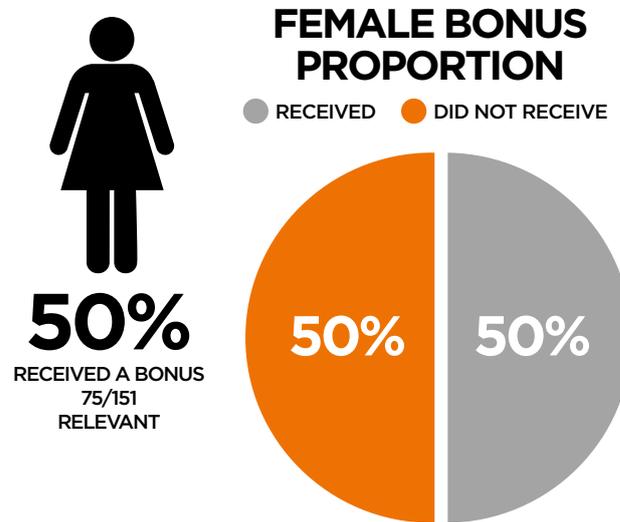
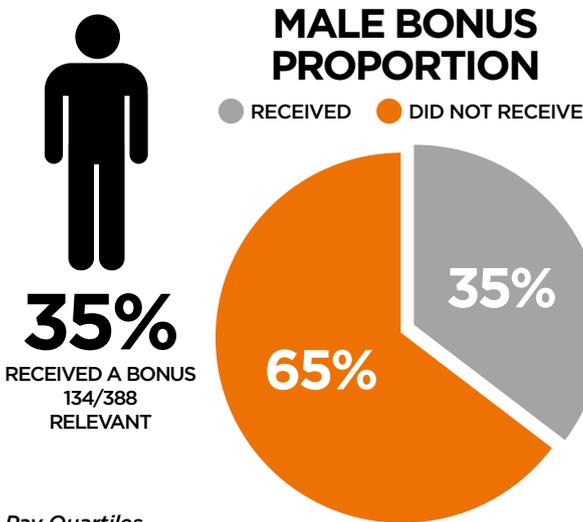
Encon Insulation Limited service markets within the construction and marine industries with a distribution network of branches throughout the United Kingdom, comprising of Encon Insulation Limited, Nevill Long and Pre Formed Components Limited. This gender pay gap report is based on data as of 5th April 2017. At this date Encon Insulation Limited employed 539 people of which 388 were male and 151 were female.

The gender pay gap measures the difference between male and female average earnings and is shown as a percentage of male pay. Encon Insulation Limited is reporting an 8.2% Mean Gender Pay figure which is below the UK National Average of 18.1%, as reported by the Office of National Statistics. The Median Gender Pay figure of -7.0%, shows that the mid-point female hourly rate is higher than that of the male mid-point in the organisation. The Mean Gender Bonus figure of 81.9% and Median of 55% are both influenced by the gender split within the upper quartile, with more senior roles being made up of male employees.

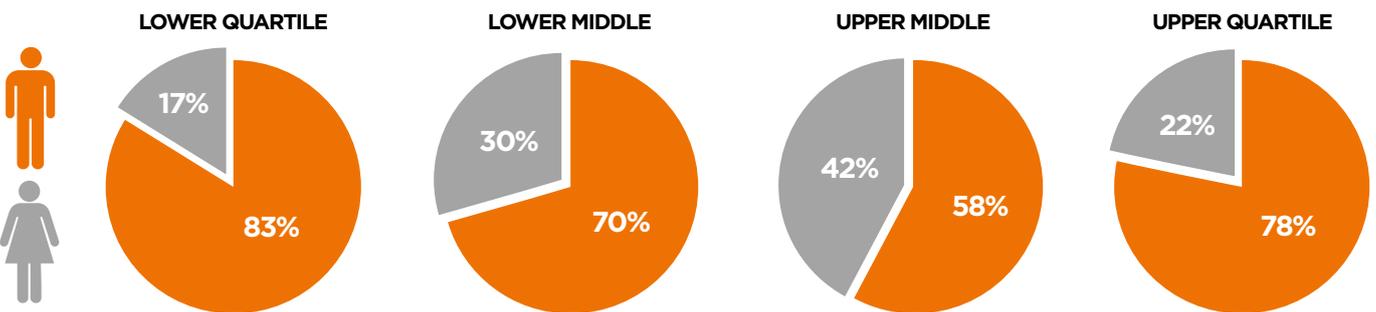
COMPANY-WIDE GENDER SPLIT



Proportion of employees awarded bonus



Pay Quartiles



Encon Insulation Limited operates a fair and equitable recruitment and reward strategy that recognises performance for the roles undertaken, with all employees participating in a bonus scheme regardless of job role. Our strategy is to remunerate our people based on skills and experience, not gender. The Encon Academy provides equal opportunities for the development of all employees and we are confident that these figures represent our strategic vision of being the 'Employer of Choice'.

We confirm that our gender pay gap calculations are accurate and that the data contained in this report has been produced in accordance with the statutory requirements.

Stuart Moore — Chief Executive



AN ENCON GROUP COMPANY