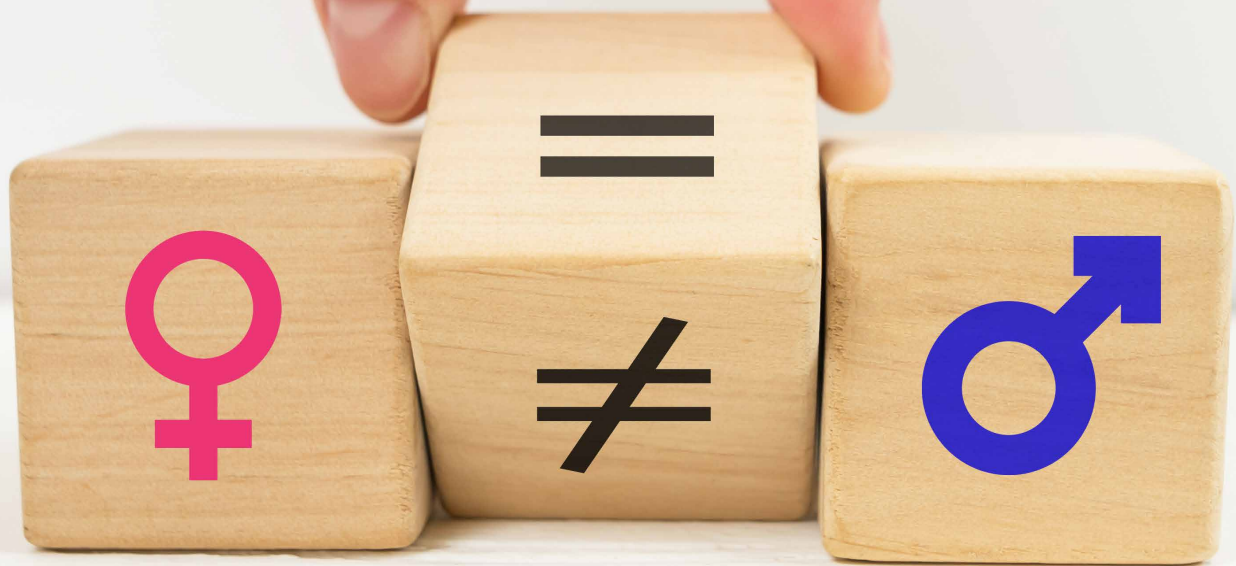




SUPPORT.
IT'S WHAT WE DO.
FBD HOLDINGS PLC

Supporting Change at FBD

Gender Pay Gap Report 2024





FOREWORD

At FBD, we are committed to delivering gender balance in our organisation. 2024 is the third year that FBD will have published a Gender Pay Gap Report, and we will continue to report annually on our results and the actions we are taking to address any gap.

We, at FBD, believe an inclusive, diverse, and equitable work environment is critical for the overall success of our company and we continue to work to achieve this by putting in place a list of initiatives. Not all the initiatives will have an immediate impact on our Gender Pay Gap, but they will help us achieve better gender balance across all levels of the organisation.

Within our organisation we have a Mean gender pay gap of 27% and a Median Pay Gap of 28%.

Our Gender Pay Gap's primary driver continues to be Female under representation in senior and revenue generating roles within our organisation.

Over the last couple of years, we have identified several sustainable and measurable goals to address gender representation at senior levels. We have and will continue to review our internal structures, policies and processes that encourage and empower female representation in the workforce.

We have also formed productive partnerships with Industry Initiatives and subject matter experts such as VOICE for insurance and The Irish Centre for Diversity to assist us benchmark and develop our approach and are delighted to have achieved the Gold Accreditation in Investors in Diversity in 2024.

We will continue our journey and with our determination to reduce our gender pay gap and to become a more diverse and inclusive workforce, and to continually identify and lead programmes and initiatives to increase female representation across all areas and levels of FBD.



Tomás Ó Midheach

Tomás Ó Midheach
Group Chief Executive



Carolyn O'Hara

Carolyn O'Hara
Chief Human Resources Officer

WHY ARE WE REPORTING ON THE GENDER PAY GAP?

The Gender Pay Gap Information Act 2021 places an obligation on an employer of our size to report on its Gender Pay Gap. As a Business we welcomed

its introduction in 2022 and will continue to use it to hold ourselves to account and track our future progress in this area.

UNDERSTANDING THE NUMBERS

Pay Gap vs Equal Pay

There is often confusion about the difference between the gender pay gap and equal pay, but they are not the same thing:

The gender pay gap looks at the difference between the average pay of all men and all women across the whole business, regardless of job type or how senior they might be. Equal pay looks at the pay difference between a man and women doing the same role with similar experience, skills and performance.

The Calculations

When calculating our gender pay gap, we are legally required to do more than just add up the basic salaries and provide two different measures. The calculations include basic pay, allowances and overtime pay where applicable. We also provide the median and mean measures for the bonus gap, as well as showing the

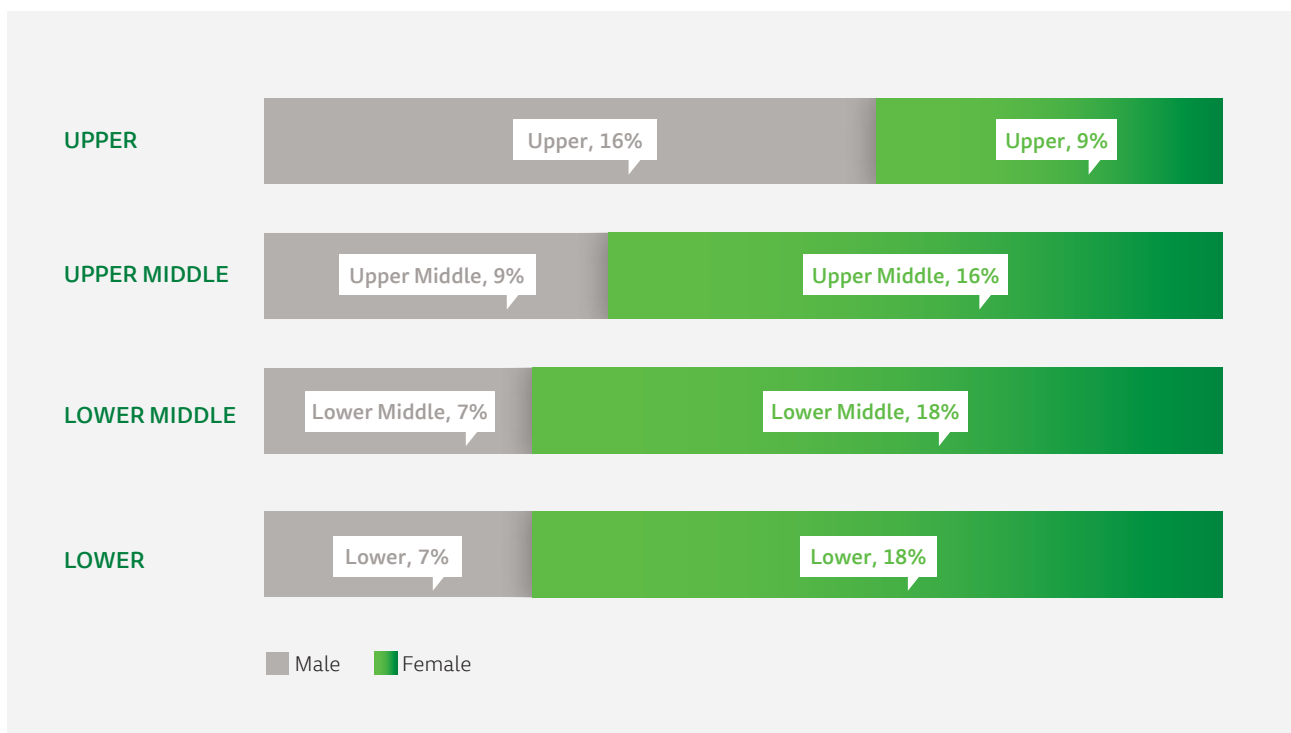
percentage of men and women who received a bonus and benefits in kind.

Since last year we have chosen to work with external partners who specialise in the preparation and analysis of these calculations to:

- Ensure that our methodology is consistent with best practice.
- Gain external context to our internal insights.
- Learn how other companies are attempting to bridge the Gap.

This year's external partner is Willis Towers Watson.

Quartile Analysis



OUR GENDER PAY GAP

The Numbers

Our gender pay gap statistics provided below are based on every employee working for FBD on the 15th of June 2024. The snapshot period used is the 12 months preceding the 15th of June 2024.

Gap Category		Overall Gender Pay Gap
Overall	Mean Pay Gap	27%
	Median Pay Gap	28%
	Mean Bonus Gap	40%
	Median Bonus Gap	25%
Part Time Employees	Mean Pay Gap	-28%
	Median Pay Gap	-49%
Temporary Employees	Mean Pay Gap	-1.60%
	Median Pay Gap	-0.10%

Employees who received a bonus payment during the snapshot period	Male	96%
	Female	96%

All FBD employees are eligible to earn a bonus subject to performance and length of service. The portion of employees who did not receive a bonus, did not meet the eligibility criteria during the snapshot period.

Benefits in Kind	Male	41%
	Female	42%

Benefits in Kind available to all FBD employees include home, car loans, long service awards, professional dues and further education. The above calculation reflects how many employees received these benefits during the snapshot period as a percentage of the total number of employees in employment with FBD at the end of the snapshot period.

Understanding our Results

Of our employee population who have shared their gender with us, 61% identify as female and 39% identify as Male. Our mean gender pay gap is 27% and our median pay gap is 28%. Our Mean Bonus Pay Gap is 40% and Median Bonus Pay Gap is 25%. We do not pay people differently based on gender.

Our Gender pay gap continues to be driven by under representation at the more senior higher earning role levels in FBD. This imbalance is consistent with what we see across our industry and true of the wider financial services industry, where men still outnumber women in executive and or revenue generating positions.

Whilst we acknowledge the historical context of this key driver of our gender pay gap, we remain confident that by continuing to focus on our four key principles, we will reduce this Gap.

How We Are Closing the Gap

Our four principles for holistically tackling our gender imbalance are:



Increasing female representation at senior levels within FBD



Embedding an inclusive culture and providing equal opportunities



Continuously analysing and improving our internal processes and procedures



Supporting the wider finance and agricultural community on this agenda

We have set realistic but ambitious targets to bring better gender balance to our workforce and we have progressive initiatives in place to help us achieve them. Not all the initiatives will have an immediate impact on our gender pay gap, but they will help us achieve better gender balance across all levels of our organisation.

Increasing Female Representation at Senior Levels within FBD



As founding signatories, we continue to deliver on our commitments under Ireland's Women in Finance Charter launched in 2022. FBD have the following targets:

- Headline target of 40% female representation on the Board and on the Executive team by 31/12/2025 and 31/12/2026 respectively. Interim targets of 30% for both are set.
- Headline target of 40% representation at Senior Management level by 31/12/2026 with an interim target of 35%.
- Headline target of 35% representation at Middle Management level by 31/12/2026 with an interim target of 30%.
- Headline target of 55% representation at Junior Management level by 31/12/2026 with an interim target of 50%.

Using our Succession Planning process we have placed a focus on identifying appropriate potential incumbents for all leadership roles within the business. We continue to work to ensure equal access for all to proactive and targeted development supports, which will deliver a balanced pool of candidates for future Leadership roles.

Embedding an Inclusive Culture and Providing Equal Opportunities



We remain committed to developing strong foundations in equality as a critical component in providing a workplace where our people can thrive in their career. We believe this can be achieved through the continued delivery of the following initiatives:

- Embedding our Diversity and Inclusion Strategy.
- Supporting an active Diversity and Inclusion Committee representing the diverse needs of our workforce.
- Utilising and working with external partnerships such as The Irish Centre for Diversity and VOICE for Insurance to ensure that we are at the forefront of practical thinking and application in the context of Diversity and Inclusion. FBD, through our Diversity and Inclusion Committee, achieved the Gold Accreditation in Investors in Diversity in 2024.
- Aligning inclusive and positive behaviour to reward outcomes. All employees have a behavioural objective as part of their annual objectives, and this has an impact on their end of year performance rating. It is this performance rating that drives employee reward.

- Developing the right leadership mindset, through our Leadership programmes focusing on enabling quality engagements and an inclusive Leadership Culture.
- Leading from the Top through ensuring the appropriate balance is achieved in the composition of the Board.

Continuously Analysing and Improving our Internal Processes and Procedures



We remain committed to ensuring that our policies and processes are conducive to supporting and enabling female participation in the workforce. We believe this can be achieved through the continued delivery of the following:

- Engaging with External partners to review and benchmark our policies through a Diversity and inclusivity lens.
- On going review of processes to identify and remove potential structural bias.
- Reducing the impact Maternity Leave may have on the GAP. For instance, in 2023 we began paying bonus whilst an employee is on paid maternity leave.
- Providing Reward transparency through the provision of clear and accessible reward information services and practices.
- Ongoing engagement with our Diversity and Inclusion Committee to identify opportunities for improvement and feedback.
- Annual Review, Promotion and Board Sign off of our Dignity at Work Policy, Equal Opportunities, Diversity & Inclusion Policy and Speak Policy.
- Seek Employee feedback through Listening Surveys.
- Annual Production of Gender Pay Gap report to monitor progress.

Supporting the Wider Finance and Agricultural Community on this Agenda



We know that gender representation in the workplace is also a wider societal issue and continue to partner externally and consider how we can support change right across our society. We support a community that is tied to the very foundations of FBD. We continually support the annual Women and Agriculture Conference, a key date in the diary for women who are involved in the agricultural sector. FBD also sponsors the Women and Agriculture Awards. These awards, provide welcome recognition for the important contribution of women to Ireland's agricultural sector.

Actions Taken in the Past Year

We continued with our Employee listening survey exploring employee sentiment towards a number of important concepts and company initiatives. These surveys have provided significant insights into how inclusive Female Colleagues feel FBD's work environment is and where we are in our Culture and Career Support Journey. This has included the introduction of initiatives such as Paid Fertility Leave and Career Clinics.

We renewed our engagement with IFS Skillnet in 2024 to support the development of Key Leadership competencies. This saw attendance by Female colleagues at the IFS Advancing Women in Leadership Course in February and November of this year.

Mentoring has remained a core of our Leadership development approach. We partner with the IMI's 30% Club Mentor Programme offering our female leaders the opportunity to develop through mentoring outside of FBD. The programme has a strong gender balance within its mentee and mentor population.

As part of our continued focus on career opportunities, we held development workshops for all employees throughout 2024. The aim of these was to ensure that People Leaders were actively having development conversations and setting development goals with their teams. We focused on the growth mindset and educated employees, both male and female, on different types of development in FBD to help further their careers.