GENDER PAY GAP REPORT 2026

Supporting Change at FBD

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Foreword



Tomás Ó Midheach
Group Chief Executive



Carolyn O'Hara
Chief Human Resource Officer

At FBD, we are dedicated to building an inclusive and equitable workplace where all colleagues can thrive. The publication of our fifth consecutive Gender Pay Gap Report reflects our commitment to transparency and continued progress towards gender equality.

Our 2026 results show further improvement, with our mean gender pay gap reducing to **24%** and our median gap to **25%**. Women now represent **41%** of colleagues in our highest pay quartile.

We are encouraged by the progress, but we know there is more to do. Women remain underrepresented in senior and revenue-generating roles, and addressing this remains central to reducing our gap.

Our focus is on creating opportunities for colleagues to develop and progress. Through leadership development, mentoring and fair recruitment and promotion practices, we want to build a stronger pipeline of women moving into senior roles. We will also continue to review our policies and listen to colleagues to understand where barriers remain and how we can address them.

Closing the gap will take sustained effort. Our responsibility is to turn these commitments into practical action, track what is making a difference and report openly on our progress.

Above all, we want FBD to be a place where everyone feels valued, supported and able to build a rewarding career.

Executive Summary Dashboard

2026 Highlights

- Mean Pay Gap: 24% (-2pp)
- Median Pay Gap: 25% (-2pp)
- Female Representation in Upper Quartile: 41% (+4pp)
- Female Representation exceeds all interim Women in Finance Charter targets
- Investors in Diversity Gold reaccreditation submitted

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Why Are We Reporting on the Gender Pay Gap?

The Gender Pay Gap Information Act 2021 requires employers of our size to publish annual gender pay gap data. At FBD, we welcomed this legislation when it came into effect in 2022. It provides an important framework for transparency and accountability, helping us measure progress and identify areas for improvement.

Understanding the Numbers

Gender Pay Gap Vs Equal Pay

These terms are often confused, but they mean different things:

- **Gender Pay Gap** measures the difference between the average pay of all men and all women across the organisation, regardless of role or seniority. It is a collective comparison therefore a measure of equal opportunity.
- **Equal Pay** refers to paying men and women equally for performing the same role with similar experience, skills, and performance. It is an individual comparison. At FBD, we are committed to equal pay and regularly review our practices to ensure compliance.

How The Calculations Work

Our gender pay gap figures include more than basic salary. They also account for allowances and overtime where applicable. We report both mean and median pay gaps, as well as bonus gaps, and the percentage of men and women receiving bonuses and benefits in kind.

From 2026, employers are also required to submit their gender pay gap data through the Government's Gender Pay Gap Reporting Portal, in addition to publishing their report. This supports greater transparency and consistency in gender pay gap reporting across Ireland.

To ensure accuracy and best practice, we work with external experts to validate our methodology and provide benchmarking insights. This year, our partner is **Willis Towers Watson**, supporting us in:

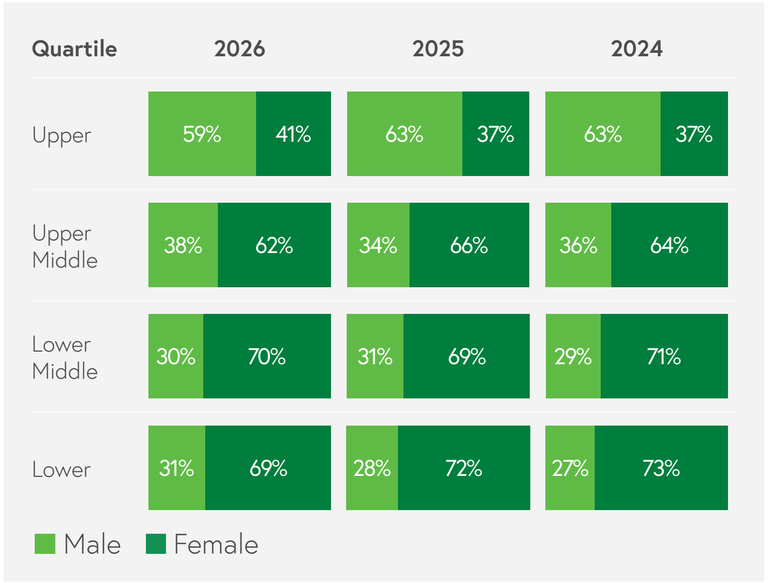
- Maintaining consistency with industry standards.
- Adding external context to our internal analysis.
- Learning from approaches used by other organisations.

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Our Gender Pay Gap

Quartile Analysis

The chart below illustrates the distribution of men and women across four pay quartiles.



The pattern continues to show that men are more concentrated in higher-paying quartiles, while women are more represented in lower-paying quartiles. However, we have seen encouraging progress in 2026, with women representing 41% of employees in the upper pay quartile, compared with 37% in 2025. Female representation in the lower pay quartile has also reduced to 69%, from 72% in 2025. Addressing this imbalance remains a key priority in our strategy to close the gap.

The Numbers

Our gender pay gap figures are based on all employees working at FBD on 15 June 2026, covering the 12 months preceding this date.

Gap Category		2026	2025	2024
Overall Pay Gap	Mean	**24%**	26%	27%
	Median	**25%**	27%	28%
Bonus	Mean	**38%**	39%	40%
	Median	**21%**	20%	25%
Part-Time Employees	Mean	**33%**	37%	-28%
	Median	**-40%**	-25%	-49%
Temporary Employees	Mean	**4%**	31%	-1.6%
	Median	**-16%**	6%	-0.1%

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Bonus Eligibility*		2026	2025	2024
	Male	**92%**	97%	96%
	Female	**96%**	97%	96%

**All FBD employees are eligible for bonuses based on performance and length of service. Those who did not receive a bonus did not meet eligibility criteria during the snapshot period.*

Benefits in Kind**		2026	2025	2024
	Male	**42%**	37%	41%
	Female	**48%**	44%	42%

***Benefits include home and car loans, long-service awards, professional dues, and further education. These figures reflect the percentage of employees who received benefits during the snapshot period.*

In 2026, our mean and median gender pay gaps improved by two percentage points compared with 2025. Female representation in the upper pay quartile increased, while the proportion of women in the lower quartile decreased. These changes reflect continued progress in improving gender balance across the organisation, although representation at senior levels remains a key driver of the gender pay gap.

Understanding Our Results

Of employees who disclosed their gender, 60% identify as female and 40% as male. Our mean gender pay gap is 24%, and our median is 25%. Bonus gaps remain higher, at 38% on a mean basis and 21% on a median basis, reflecting the concentration of men in senior and revenue-generating roles where variable pay opportunities are greater.

We are encouraged by the progress reflected in this year's results. Female representation in the upper pay quartile now stands at 41%, compared with 37% in 2025, demonstrating positive movement in the representation of women in higher-paying roles across the organisation. This improvement has contributed to the reduction in both our mean and median gender pay gap this year.

An additional factor influencing our results is the profile of part-time roles. Women account for 96% of our part-time workforce, with 95 of 99 part-time employees being female. Given the small size and predominantly female composition of this group, relatively small changes in pay or headcount can significantly affect year-on-year results.

FBD is committed to ensuring fair and equitable pay practices across the organisation. Our gender pay gap is driven by workforce composition and the distribution of roles rather than differences in pay between men and women performing the same work. Increasing the representation of women in senior and leadership roles, while supporting their progression at all career stages, remains a key area of focus for the business

While progress takes time, we remain confident in our approach. Our strategy focuses on four key principles:

- Accelerating female representation at senior levels
- Embedding an inclusive culture
- Continuously improving internal processes
- Supporting the wider community

These actions are designed to create long-term, sustainable change, not just reduce the gap, but build a workplace where gender balance is the norm and opportunity is equal for all.

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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

Closing the gender pay gap requires more than short-term fixes, it requires deliberate, sustained action. At FBD, we are building the foundations for structural change through clear targets and practical initiatives that make a real difference over time.

In the following sections, we detail how these priorities translate into action, from increasing female representation in leadership to embedding inclusion and driving systemic improvements across our organisation.

Increasing Female Representation At Senior Levels Within FBD

As founding signatories of Ireland's Women in Finance Charter, we remain committed to advancing gender balance and supporting more women to progress into leadership roles. The following table shows our Charter ambitions alongside female representation across leadership levels as of June 2026. While representation naturally changes over time as colleagues join, leave and progress within the business, the figures highlight the strong progress made across our leadership population.

Leadership Level	Female Representation (June 2026)	Interim Target	Charter Ambition*
Board Team	42%	30%	40%
Executive Team	36%	30%	40%
Senior Management	45%	35%	40%
Middle Management	49%	30%	35%
Junior Management	51%	50%	55%

**Women in Finance Charter targets are measured as at 31 December 2026. Female representation figures reflect the position as at June 2026 and will continue to evolve throughout the year.*

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As of June 2026, female representation exceeded all interim Women in Finance Charter targets across our leadership population. Representation at Board, Senior Management and Middle Management levels is already above the 2026 ambition, while Executive Team and Junior Management representation remains above interim milestones and continues to progress towards the final targets.

This progress reflects the sustained focus we have placed on succession planning, leadership development and creating opportunities for women to progress throughout their careers. We exceeded our Board target ahead of schedule, achieving 45% female representation in December 2024 and maintaining representation above the target level in 2026. Female representation also remains strong across Senior and Middle Management. While representation levels may fluctuate over time, our commitment to building a diverse leadership pipeline and improving gender balance at all levels remains unchanged.

Increasing female representation in leadership is an important part of reducing the gender pay gap, but change is also needed across the wider workforce.

While these results are encouraging, gender pay gap reporting reflects the distribution of all employees across the organisation rather than leadership populations alone. Women continue to be more highly represented in lower-paid grades and part-time roles, while men remain more heavily represented among the highest earners. These workforce dynamics continue to influence the overall gender pay gap.

Progress is also reflected in our 2026 pay quartile distribution, with women representing 41% of employees in the upper pay quartile, up from 37% in 2025, while representation in the lower pay quartile fell to 69% from 72% in 2025. This shows positive movement into higher-paying roles, while highlighting the need to maintain focus on long-term change.

Developing future leaders remains a key priority. In 2026, both the FBD Sales Academy and FBD Academy continued to support talent development across the organisation. These programmes combine mentoring, project work and structured learning over approximately nine months, helping colleagues develop their careers while strengthening our leadership pipeline.

These programmes are complemented by a range of targeted leadership initiatives, including:

- Continued investment in female talent through our FBD Sales Academy and FBD Academy, where women accounted for 65% of participants in 2026. This investment is reflected in career progression outcomes. Of the women who completed the 2025 FBD Academy, 70% subsequently moved into a new role or received a promotion. Similarly, 58% of female participants in the FBD Sales Academy have progressed through promotion or role mobility in recent years.
- Launch of *Insights to Progress*, a 12-month programme for colleagues who completed the FBD Academy in 2025. Women represent 78% of participants and have benefited from career feedback, coaching and personalised development plans to support future growth.
- *Advancing Women in Leadership*, a development programme designed to support women's progression across FBD. The programme focuses on building confidence, leadership capability and career readiness through workshops on professional brand, self-advocacy, networking, influencing and negotiation, leadership, and navigating organisational dynamics.
- Delivery of the iLead People Leader Programme, a 10-month development programme for newly appointed leaders. The programme supports the growth of future leaders and reinforces our commitment to building a diverse leadership pipeline.

Embedding an Inclusive Culture and Providing Equal Opportunities

We believe that equality and inclusion are fundamental to a thriving workplace. Our commitment goes beyond policy; it is about creating a culture where every voice matters and every colleague can succeed. To support this, we continue to invest in initiatives that promote inclusion, strengthen accountability, and create equal opportunities for all employees.

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Our approach combines employee engagement, leadership accountability and collaboration with expert partners to ensure inclusion remains embedded throughout the organisation.

Key initiatives include:

Culture	Capability	Accountability
Delivering our Diversity and Inclusion Strategy and supporting an active D&I Committee that represents the diverse needs of our workforce.	Developing inclusive leadership through programmes that focus on quality engagement, inclusive decision-making and fostering a culture of belonging.	Leading from the top by maintaining a strong focus on diversity and inclusion at Board level and across senior leadership.
Celebrating diversity through events like International Women's Day, World Day for Cultural Diversity, International Men's Day and many others multicultural celebrations.	Linking inclusive behaviours to reward outcomes, with every employee having a behavioural objective that contributes to their performance rating and reward.	As a founding partner of VOiCE for Insurance since 2022, we help shape sector-wide D&I benchmarks for the insurance industry, ensuring accountability and promoting positive workplace cultures.
Partnering with leading organisations such as The Irish Centre for Diversity, VOiCE for Insurance, inclusio (now known as Kintris) and AsIAm to stay at the forefront of best practice.		Following the achievement of Investors in Diversity Gold accreditation in 2024, we have applied for reaccreditation and hope retaining this important recognition. With more than 40 organisations in Ireland currently holding Gold accreditation, this reflects our continued commitment to fostering an inclusive workplace where all colleagues can succeed.

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Continuously Analysing and Improving Our Internal Processes and Procedures

Creating an inclusive culture must be supported by robust policies, fair processes and strong governance. That is why we continuously review and refine our practices to ensure they support female participation, career progression and equal opportunity across all areas of the business.

Our focus includes:

- Benchmarking with external partners to review policies through a diversity and inclusion lens.
- Identifying and removing structural bias through ongoing process reviews.
- Reducing the impact of maternity leave on pay outcomes. For example, continuing bonus payments during paid maternity leave since 2023.
- Enhancing reward transparency by providing clear and accessible information on pay and benefits.
- Introducing our Menopause Support Policy, the latest addition to our Employee Life Policies and another important step in supporting colleagues through key life stages and experiences.
- Engaging regularly with our D&I Committee to gather feedback, identify opportunities for improvement and help shape future initiatives.
- Conducting annual reviews and Board sign-off of key policies, including Dignity at Work, Equal Opportunities, Diversity & Inclusion and Speak Up.

Listening to our people is also a critical part of how we assess progress and identify opportunities for further improvement. Our 2026 MyVoice employee survey continues to demonstrate strong levels of engagement and inclusion, with Culture scoring 84%, five percentage points above the Irish norm, and Wellbeing scoring 76%, four percentage points above the Irish norm.

Further positive results include:

"I can be myself at this organisation without worrying about how I will be accepted" achieved 86%, 12 percentage points above the Irish norm.

"FBD is committed to the fair treatment of all employees" increased to 85% positive.

"Everyone is treated with respect here, regardless of their job", achieved 87%, five percentage points above the Irish norm.

"This organisation provides a working environment free of discrimination and harassment" increased to 93% positive.

These results reflect the positive impact of our initiatives and the inclusive culture we continue to build. They also provide valuable insight into where we can further strengthen inclusion, fairness and employee experience across the organisation.

Finally, we maintain accountability through the annual publication of our Gender Pay Gap report, ensuring transparency and continuous improvement.

Supporting the Wider Finance and Agricultural Community on This Agenda

Gender representation is a societal challenge, and we are committed to driving change beyond our own organisation. FBD continues to support initiatives that matter to our communities, including:

- Sponsorship of the Women and Agriculture Conference, a key event for women in the agricultural sector.
- Sponsorship of the Women and Agriculture Awards, recognising the vital contribution of women to Ireland's agricultural industry.

These partnerships reflect our deep connection to the communities we serve and our belief that progress in gender equality must extend beyond corporate boundaries.

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Closing Statement

While meaningful change takes time, we are encouraged by the progress achieved in 2026. We remain committed to building a workplace where opportunity is accessible to all, where diverse talent can thrive, and where gender balance is increasingly reflected across every level of the organisation. Through continued focus, accountability and investment in our people, we will continue to make meaningful progress in closing our gender pay gap.

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