

GENDER PAY GAP REPORT 2025



OVERVIEW

As Ireland's largest nationwide insurance brokerage with over 14 locations, Arachas is dedicated to a respectful, inclusive, and fair work environment. Arachas follows an equal pay ethos, ensuring men and women with equivalent roles and experience receive equal pay, regardless of gender, race, or belief. Despite a traditionally male-dominated insurance industry, Arachas upholds a strict equal opportunity policy, appointing the best candidates for roles, be they male or female and the company is pleased to report improvements in Gender Pay Gap as outlined below.

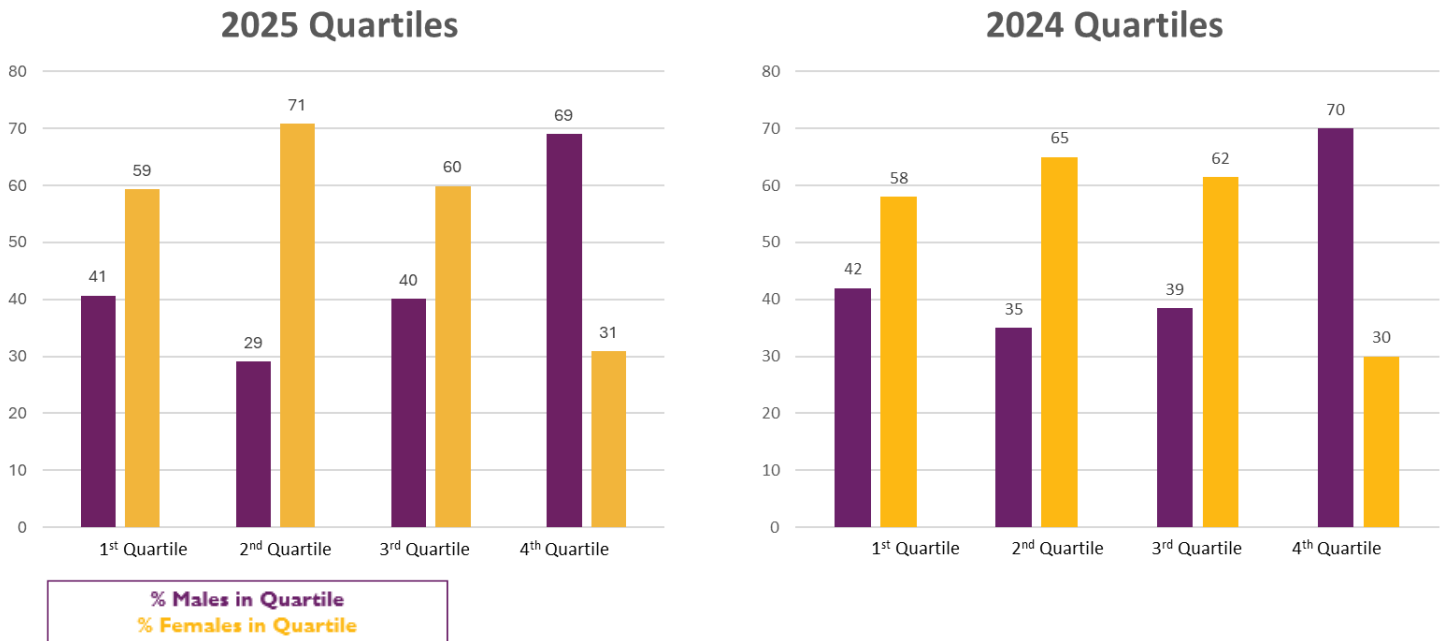
In line with the Gender Pay Gap Information Act 2021, Arachas is publishing a Gender Pay Report for the fourth time. This year, the Gender Pay Gap (**GPG**) at Arachas has again narrowed relative to the previous year, with an improvement of **4%** in the mean hourly remuneration gap between Males and Females, which is now at **25%**. We also see an even more marked improvement in the median hourly remuneration gap between Males and Females, which now stands at **19%** showing an improvement of **3%**. Since 2023, the mean gap has reduced by 6%, with the median reducing by 9%, which signifies real progress relative to previous years.

Several steps to promote gender diversity have been taken over the past year at Arachas, including achieving gender diversity on our executive management team. 2025 saw the appointment of Julie Galbraith to the Executive Management team in the role of General Counsel and Chief Business Officer. In 2022, Arachas published its first Gender Pay Gap report along with an action plan designed to effect real change in this area. Since that time, many elements of that action plan have become part of our culture and are now central to our ways of working as Arachas, this in turn is driving positive change and improving our Gender Pay Gap metrics. While the improvements are positive, there is more to do over the coming years, and Arachas remains committed to this goal. As flagged in previous reports, we continue to balance progressing our gender pay gap initiatives to effect real change, while managing the integration of acquired businesses into our group.

Arachas has conducted Employee Engagement Surveys for several years, showing high participation and satisfaction. As part of The Ardonagh Group, a top 20 global broker with over 12,000 employees in 250+ locations, Ardonagh has published a Gender Pay Gap report since 2018. The Ardonagh Group is also committed to narrowing the gender pay gap and fostering an inclusive workplace that reflects the diversity of their communities and clients.

At Arachas, we continue to work with our group partners to take learnings from measures which have proven successful in reducing the gender pay gap.

PAY QUARTILES

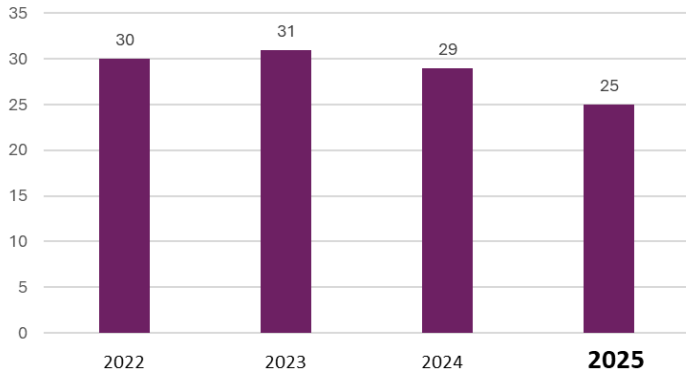


This chart shows the % number of Males and Females in each of the four pay quartiles, which is relatively similar to 2024. While in the 1st three quartiles the majority of employees are female, in the Upper Quartile, the majority are male. In 2024, the male representation in this upper quartile had increased to 70% Vs 67% in 2023. In 2025 Males representation in this upper quartile has decreased marginally to 69%.

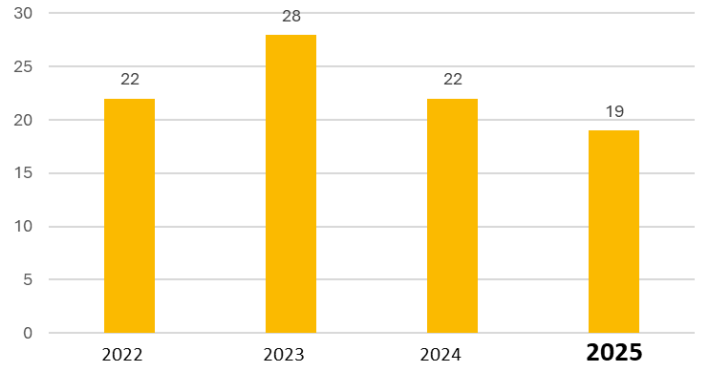
This is due to more males holding leadership and specialist positions and impacts on the overall pay gap. It is not indicating males are paid more for the same role, but that we have a larger male population of high earners.

HOURLY REMUNERATION (FULL-TIME EMPLOYEES)

Mean Gap FT Employees



Median Gap FT Employees

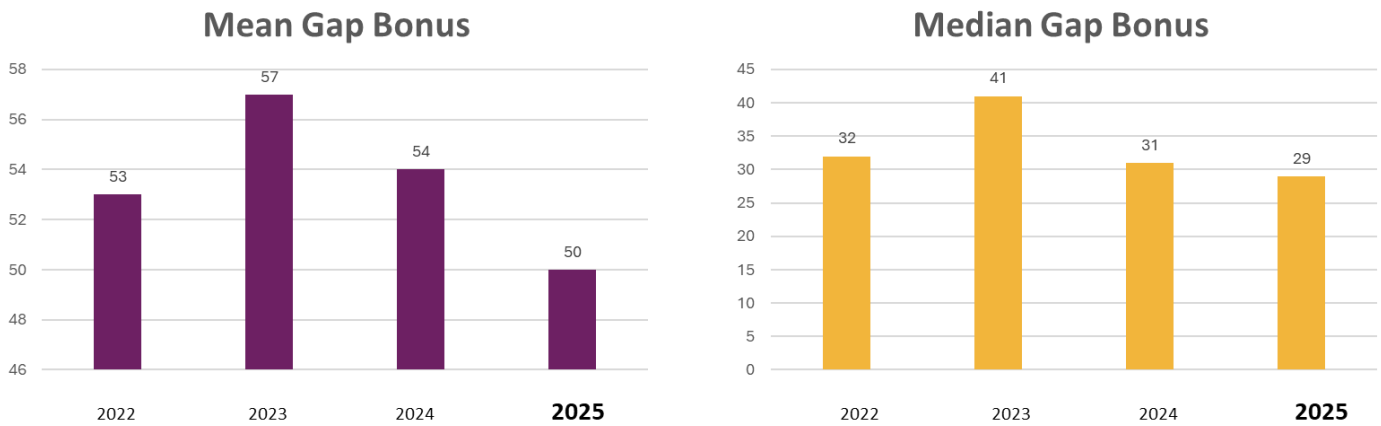


- **Mean** Hourly Remuneration between Males and Females across the organisation shows a gap of **25%** Vs 29% in 2024 and down from 31% in 2023.
- **Median** Hourly Remuneration between Males and Females across the organisation shows a gap of **19%** Vs 22% in 2024 and down from 28% in 2023.

There has been an improvement of 4 points in the mean Pay Gap and 3 points in the median, with both gaps decreasing for the last three years. The gap is caused by underrepresentation of Females in the Upper Quartile (31%) rather than women being paid less for the same role.

This reporting period saw a significant number of women promoted into leadership roles, showing that our Gender Pay Gap Action Plan is taking effect, but knowing that improvement will be gradual over time.

BONUS REMUNERATION (FULL-TIME EMPLOYEES)



- **Mean** Bonus Remuneration between Males and Females across the organisation shows a gap of **50%** Vs 54% in 2024 and down from 57% in 2023.
- **Median** Bonus Remuneration between Males and Females across the organisation shows a gap of **29%** Vs 31% in 2024 and down from 41% in 2023.

Following on from the previous data set, again the underrepresentation of Females in the upper quartile has a direct impact on the gap in bonus remuneration, however this reporting period has seen an improvement of **4%** in the mean and **3%** in the median gap.

Other Data Sets

Mean and Median Gap for Part Time Employees is 61%, up from 57% in 2024 and 64%, up from 58% in 2024 respectively. This has increased as a small number of Males holding senior roles have moved into part time flexible working arrangements, often in the lead up to retirement.

Mean and Median Gap for Temporary Employees is 35% and 11% respectively.

In this reporting period, 91% of Females were paid a bonus, which is an increase of 6% on the previous period and an increase of 10% since 2023. Also in this reporting period, 89% of Males were paid a bonus, which also represents an increase year on year.

Finally, 0.5% of Females received a BIK payment in 2025 Vs 0.7% in 2024 and 0.6% of Males received a BIK payment in 2025 Vs 0.8% in 2024.

KEY FOCUS AREAS

Fostering a Diverse and Inclusive Culture

At Arachas, we remain committed to fostering a culture which is diverse and inclusive and in which all employees are valued for their skills, knowledge, and contribution to the business, and within which we can all feel free to be ourselves at work. The results of our Employee Engagement Survey support this view with very high levels of satisfaction being expressed by colleagues in response to specific questions about Inclusion. Flexible working and family friendly policies are availed of by many of employees. We strive to give all employees equal opportunities to develop their careers within our business. In 2025, the Company invested in new HRIS system which has enhanced our reporting and analytical capabilities, helping us to ensure diversity across the recruitment process.

Developing our People

At Arachas, we believe our success is due largely to the talented people who help to drive and support its growth. Our vision is to empower the talent of today, with a view to creating the company of tomorrow, which can be sustainable in the long term. A cornerstone of this is succession planning through a D&I lens. We challenge our Management to develop diverse Succession Plans and look to ensure we are developing individuals with strong potential for future leadership roles. We monitor all recruitment and selection decisions to ensure diversity is achieved where possible. This year has continued to see women being selected as potential future leaders and promoted into specialist roles. As we have continued with development programmes, including female specific leadership programmes and mentoring. Continuation of mandatory Diversity, Equity and Inclusion training and additional Unconscious Bias Training modules are key to our learning and development strategy. The fact that more women are now being promoted is a testament to the success of these programmes.

Engaging our People in Driving Change

Each year, Arachas conducts an Employee Engagement Survey, looking at several factors, including Wellbeing, Inclusion and Engagement. Our most recent results show the vast majority of our employees are very positive about our culture and are highly engaged. We do not believe we can effect real change without the input and engagement of our people. Therefore, these surveys will continue to be an important element of our journey is addressing the gender pay gap. A new D&I committee, also covering wellness has been re-launched this year.

Establishing Key Metrics

While moving the dial on the Gender Pay Gap further in the right direction will take time to achieve, Arachas has committed to identifying key metrics internally which will ensure this goal continues to be a key focus point for Arachas senior management. Our new HRIS launched earlier this year, is providing increased analytical capabilities which will strengthen our progress in this area.

CONCLUSION

Arachas now has over 750 employees and continues its growth journey organically and through acquisition. We remain committed to driving greater gender equity and supporting the progression of women into senior leadership roles. Arachas has an equal pay ethos, and the results do not show that men are being paid more than women for comparable roles. While we are making positive progress in this area, we are aware that impactful change takes time. As an organisation, we are committed to narrowing the gender pay gap and developing a culture that is rich in its diversity and supportive of all. We will strive to achieve ongoing improvements in the coming year by continuing with the initiatives we have outlined here and in previous reports. In conjunction with our colleagues across The Ardonagh Group, we are working to address the gender pay gap, but understand more needs to be done, not just within our portfolio of businesses, but across the profession, as a whole.

Thank you



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