

Pepper Advantage Ireland Gender Pay Gap Report

December 2024

Foreword

At Pepper, we are deeply committed to fostering a diverse and inclusive culture. We believe that the strength of our workforce lies in the wide range of ideas, skills, and experiences our employees bring from different backgrounds. This diversity enhances our ability to deliver value to all of our stakeholders – employees, customers, clients, and the communities in which we operate.

Over the past three years, we have been actively tracking our gender pay gap, and we are pleased to see a steady reduction. While we are proud of the strong gender diversity across our organisation, we recognise the need for greater female representation in the upper quartile of roles. We are continuously working towards this goal and remain focused on improving gender balance at every level, particularly within our senior leadership team.

In line with this commitment, we are proud members of the Government of Ireland's industry-wide initiative, the **Women in Finance Charter**. This reflects our ongoing dedication to advancing gender equality and supporting the professional growth of women in our industry. We look forward to making further progress in this area, as outlined in our action plan.



Regards,
Fraser Gemmell
CEO, Pepper Advantage, Ireland



The **Gender Pay Gap Information Act 2021** established the legal framework for gender pay gap reporting in Ireland.

The gender pay gap (GPG) represents the difference in the average hourly earnings between men and women across an organisation's workforce and is distinct from the concept of equal pay.

Under this Act, organisations are required to report their GPG based on a variety of metrics, providing greater transparency and driving efforts to address pay disparities.

Equal pay is the comparison of the individual pay-rates of men and women in comparable roles. The Employment Equality Act protects against unequal pay on discriminatory grounds e.g. Gender.

Gender Pay Gap Metrics Explained





The Mean Pay Gap: The mean gender pay gap is the difference between women’s mean hourly wage and men’s mean hourly wage. The mean hourly wage is the average hourly wage across the entire organisation.

The Median Pay Gap: The median gender pay gap is the difference between women’s median hourly wage (the middle-paid woman) and men’s median hourly wage (the middle-paid man). The median hourly wage is calculated by ranking all employees from the highest paid to the lowest paid and taking the hourly wage of the person in the middle.

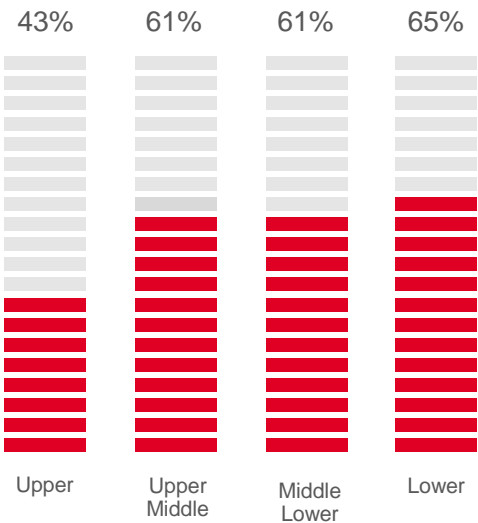
The Quartiles Pay: Quartiles are calculated by splitting all employees in an organisation into four even groups according to their level of pay. Looking at the proportion of men and women in each quartile gives an indication of the gender representation at different levels of the organisation.

A Gender Pay Gap does not indicate discrimination or an absence of equal pay for equal value work - it reports a gender representation gap. If women hold more of the lower paid jobs in an organisation than men, the gender pay gap is usually wider.

Gender percentage of all employees in receipt of Bonuses or Benefit in Kind

Bonuses	 85%	 86%
Benefits in Kind	 81%	 86%

Female Representation at each Quartile

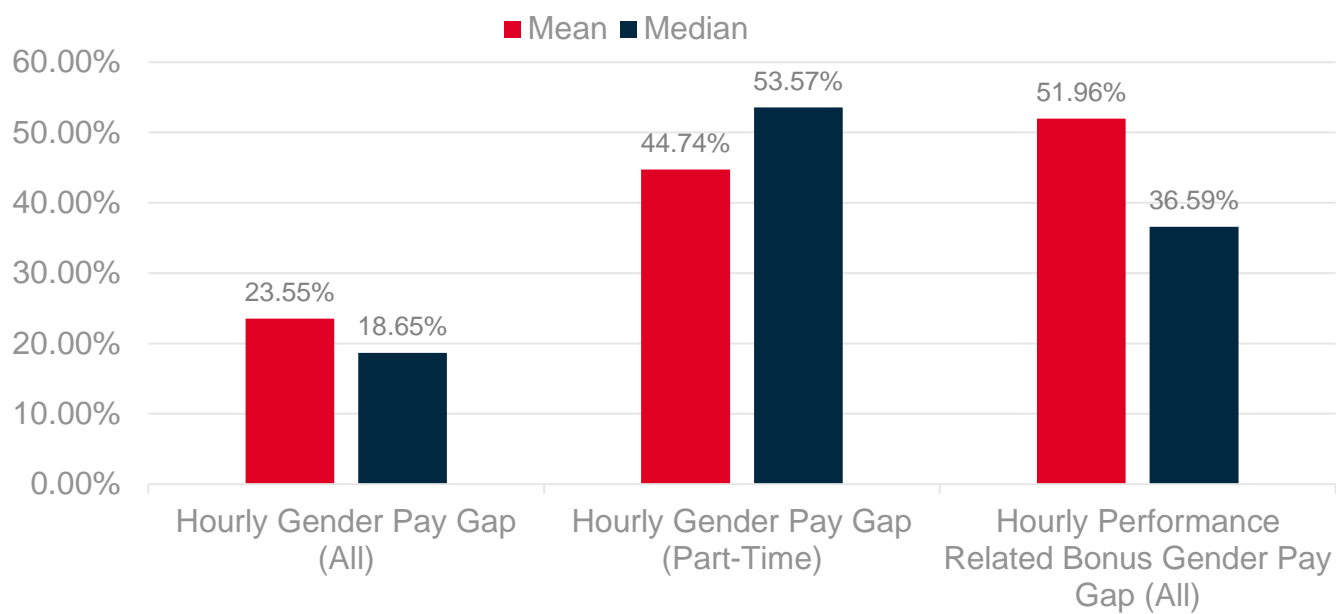


Analysis:
Female representation is dominant in roles in the lower, middle lower and upper middle quartiles.

However, male representation is dominant in roles in the upper quartile which is a key factor in the current pay gap metrics.

Gender Pay Gap 2024

Mean and Median Gender Pay Gap Report



Core Analysis:

Specifically, our review identified that the main factor contributing towards our gender pay gap is that there is a higher percentage of male employees in roles in the upper paid quartile.



Hourly Gender Pay Gap (All)

The mean gender pay gap across all employees is 23.55%, this reflects the fact that while females represent almost 60% of the overall workforce, male representation is dominant in roles in the upper quartile.



Hourly Gender Pay Gap (Part-Time)

The mean hourly gender pay gap is 44.74%, this is due to male representation being dominant in the higher paid roles in the part-time cohort.

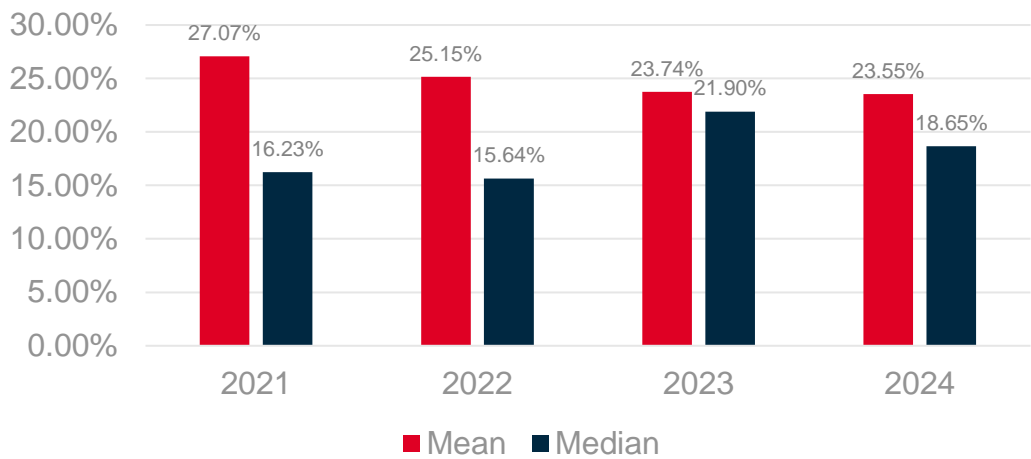


Hourly Performance Related Bonus Gender Pay Gap (All)

The mean bonus gap is 51.96%, this reflects the fact that roles in the upper paid quartile attract a higher bonus % and are filled by more males than females.

Progress to Date

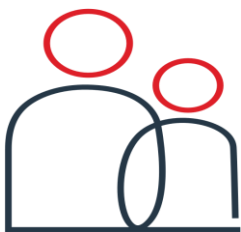
Mean and Median Hourly Pay Gap
(All Employees)



3.5% Mean Gender Pay Gap Decrease since reporting began in 2021 to 2024

Progress Towards Better Balance

Achieving gender balance at our leadership levels has been a key focus at Pepper and we are making significant progress in this regard.



- The Executive Committee is 45% Females 55% Males, in 2020 it was 30% Females 70% Males.
- The Pepper Leadership Team (Tier 2 leadership) is represented by 57% Females and 43% Males.
- As of Q4 2024, our Board of Directors cohort is represented by 50% Females and 50% Males.

Internal Progression and Talent Development

We are constantly striving to find new and better ways to further develop the skill set of the Pepper team to enable their development and internal career progression. In 2023, the business joined the Women in Finance Charter and launched the **Advantage Pathway Programme** which is designed to build an inclusive, empowering, and empathetic leadership culture, and equip you with the skills you need to develop into a leader of the future

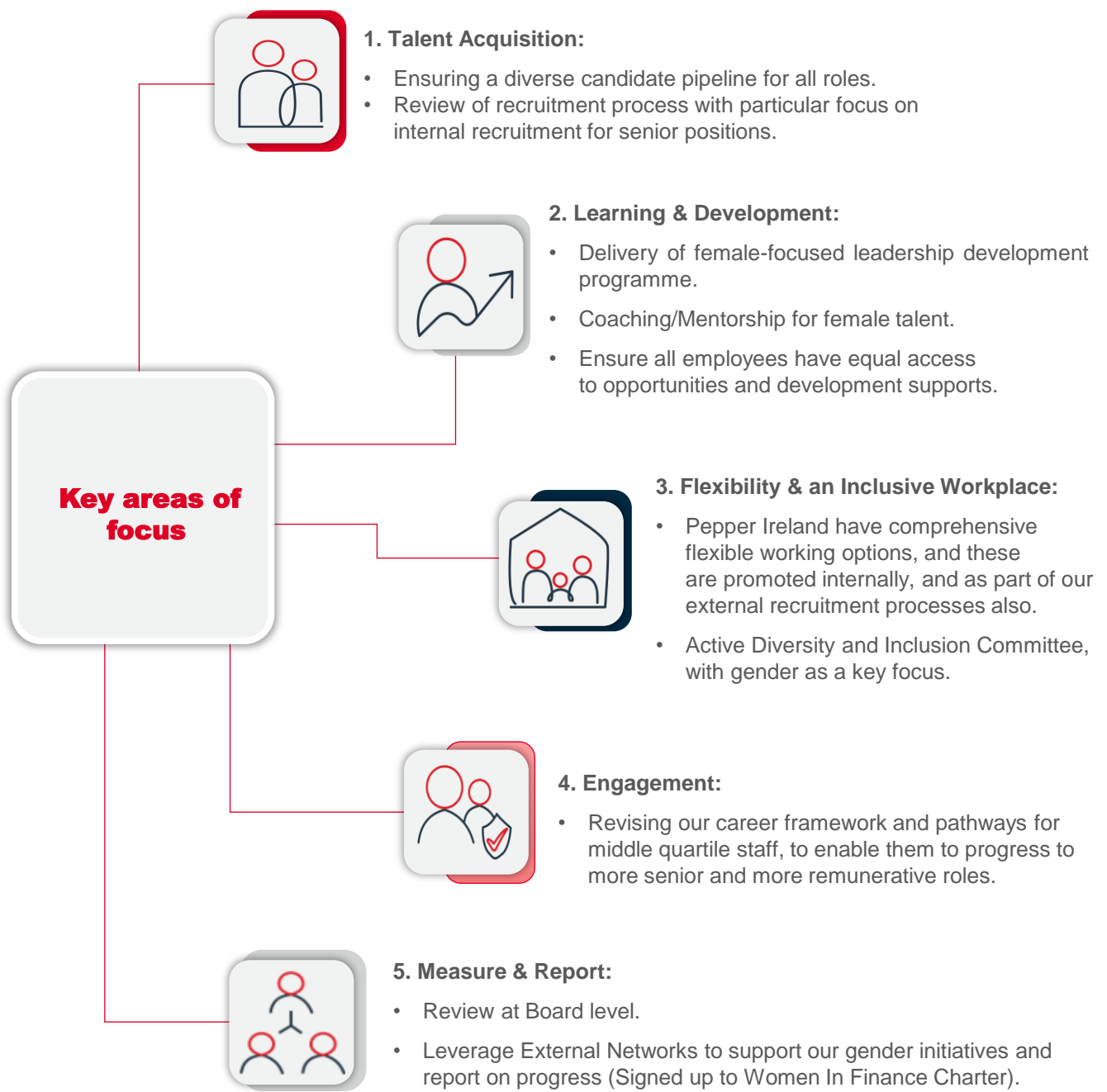
“The Pathway programme has allowed me to enhance my leadership and coaching skills. It has improved my ability to actively listen and has encouraged me to impart my business acumen to a graduate at the beginning of their career” .

Programme Participant

Action Plan (2022- 2025):

We have a long-term commitment to reduce our gender pay gap and increase our female representation. We are committed to further reduce our gender pay gap and strive to focus on the career development of all of our employees.

Work is underway across key areas of focus illustrated below:



Appendix: 2024 Gender Pay Gap Information Act 2021 Reporting Requirements (Snapshot date 30 June 2024)

Mean and Median Gender Pay Gap Reporting Requirements	Mean %	Median %
Hourly gender pay gap (All)	23.55	18.65
Hourly gender pay gap (Part-Time)	44.74	53.57
Hourly gender pay gap (Temporary contract)	26.95	19.56
Hourly performance related bonus gender pay gap (All)	51.96	36.59

Male and Female Quartile Reporting Requirement	% M	% F
Percentage of employees within lower remuneration quartile	35.16	64.84
Percentage of employees within lower middle remuneration quartile	38.4	61.6
Percentage of employees within upper middle remuneration quartile	39.2	60.8
Percentage of employees within upper remuneration quartile	57.14	42.86

Male and Female Bonus and Benefit in Kind Reporting	% M	% F
Percentage of employees per gender to receive a performance related bonus remuneration	85.98	86.21
Percentage of employees per gender to receive a Benefit in Kind	81.31	86.55

*Calculations were produced by our payroll provider in line with government guidelines