KBRA

KBRA Europe – Ireland Gender Pay Gap Report 2026

This report (**Report**) has been prepared by Kroll Bond Rating Agency Europe Limited (**KBRA Europe**) in accordance with the Gender Pay Gap Information Act 2021 and the Gender Pay Gap Information Regulations 2022 (the **Regulations**), which require Irish employers with 50 or more employees to report on their gender pay gap.

Data for this Report was prepared using a "relevant date" of 1 June 2026 (the **Snapshot Date**). The calculations are based on relevant employees employed by KBRA Europe on the Snapshot Date, with remuneration assessed over the 12-month reporting period ending on and including the Snapshot Date (the **Relevant Period**). The gender pay gap calculations analysed employee compensation across KBRA Europe's workforce using the prescribed calculations.

The gender pay gap metrics disclosed in this Report compare the average remuneration of male and female employees across KBRA Europe. Gender pay gap calculations do not take into account differences such as seniority of role, level of accountability, experience, or any other factors that generally influence pay. Accordingly, gender pay gap data generally reflects workforce composition, including the representation of males and females at different grades, levels of responsibility and types of role within the organisation. It is not an assessment of whether males and females receive equal pay for the same work or work of equal value.

Key Terms

- **Hourly pay**: Includes ordinary pay and bonuses awarded over the Relevant Period, divided by the total number of worked hours for the Relevant Period.
- **Bonus pay**: Includes bonuses awarded during the Relevant Period. This includes any restricted stock units that vested or were cashed out during the Relevant Period.
- **Mean**: The mean is the average.
- **Median**: Medians are calculated by ordering individual rates of pay from the lowest to the highest and selecting the value for the middle employee (or the average of the two middle employees).
- **Mean hourly pay gap**: The difference between the mean hourly pay of male and female employees expressed as a percentage of the mean hourly pay of male employees.
- **Median hourly pay gap**: The difference between the median hourly pay of male and female employees expressed as a percentage of the median hourly pay of male employees.
- **Mean bonus pay gap**: The difference between the mean bonus pay of male and female employees expressed as a percentage of the mean bonus pay of male employees.
- **Median bonus pay gap**: The difference between the median bonus pay of male and female employees expressed as a percentage of the median bonus pay of male employees.

All percentages shown have been rounded to one decimal place using conventional rounding.

Percentage of Employees Receiving Bonuses

- Females: 56.5%
- Males: 69.2%
- Employees who did not receive bonus remuneration reflect employees who were not eligible under KBRA Europe's bonus arrangements.

Percentage of Employees Receiving Benefits in Kind

- Females: 100%
- Males: 100%

Mean Hourly Pay Gap
The mean hourly pay gap was 21.5%

The mean hourly pay gap is influenced by the distribution of employees across different levels of seniority within KBRA Europe. In particular, a number of the most senior, high-paid roles are currently held by men. Given the relatively small employee population in Ireland, the pay of a small number of individuals has a significant effect on the mean. By contrast, the median hourly pay gap, which is less affected by a small number of higher paid earners, shows in favour of female employees.

Median Hourly Pay Gap
The median hourly pay gap was -3.9% (i.e. in favour of female employees).

Mean Bonus Pay Gap
The mean bonus pay gap was 37.4%.

While bonus compensation is generally balanced between male and female employees, the difference appears largely attributable to organisational composition. A small number of senior male employees has a significant effect on the average, and does not represent a variance in bonuses across the organisation.

Median Bonus Pay Gap
The median bonus pay gap was 9.8%.

The smaller median bonus pay gap relative to the mean bonus pay gap suggests that a small number of higher bonus awards received by senior male employees are disproportionately increasing the mean bonus pay gap.

Part-Time Employees
KBRA Europe did not employ any part-time employees on the Snapshot Date. Accordingly, there are no gender pay gap calculations in respect of part-time employees.

Temporary Employees
KBRA Europe employed one temporary employee on the Snapshot Date. As there were no temporary employees of the other gender, a mean or median hourly pay gap for temporary employees cannot be calculated.

Pay by Quartile
Pay quartiles are prepared by ranking all relevant employees by hourly pay, from lowest to highest, and dividing them into four groups of equal size: the lower quartile, the lower middle quartile, the upper middle quartile and the upper quartile. The lower quartile contains the lowest paid employees and the upper quartile contains the highest paid employees.

Below are the percentages of male and female employees in each quartile:

- Lower Quartile: 35.7% Female / 64.3% Male
- Lower Middle Quartile: 21.4% Female / 78.6% Male
- Upper Middle Quartile: 35.7% Female / 64.3% Male
- Upper Quartile: 38.5% Female / 61.5% Male

The quartile analysis shows relatively small differences in mean and median hourly pay between men and women across the lower three quartiles, with differences generally ranging from 3.3% to 13.4%, in favour of female employees.

More significant pay differences are concentrated in the upper quartile, where female mean hourly pay for female employees is 28.7% lower than for male employees, and median hourly pay is 15.8% lower. These differences reflect the variety of roles in the upper quartile, which vary both in areas of expertise and levels of responsibility, and also include the most senior roles within KBRA Europe, which are currently held by men.

Next Steps and Key Focus Areas
This is KBRA Europe's first gender pay gap report and provides a baseline against which progress can be assessed in future reporting years.

Globally, KBRA is committed to fostering an inclusive workplace where fair and equitable pay, employee development, and opportunity are integral to our culture.

Our analysis indicates that differences in pay are influenced by a number of factors, rather than broad-based gender disparities. These factors include tenure, role specialisation and the composition of our Ireland-based workforce, where a greater proportion of higher-paid senior roles are currently held by male employees. Given the relatively small employee population in Ireland, individual employees at both ends of the pay range can also have a meaningful impact on reported averages.

KBRA Europe will continue to review compensation practices and pay outcomes to support consistency and fairness across roles and levels. KBRA Europe will also continue to focus on talent development and succession planning, including supporting high-potential female talent and building diverse pipelines for future senior and leadership opportunities in Ireland as they arise. As a global organisation, KBRA will continue to consider our Ireland-based workforce within the broader context of KBRA's global talent population while evaluating opportunities for employee development, mobility, and progression.