Gender pay gap report

TMF Ireland

November 2026

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1. Introduction from Angelica Thijssen

With offices in 87 jurisdictions, TMF Group is a naturally diverse company, with over 115 nationalities, aged from 17 to 75, and 65% women globally. This helps us to reflect the diversity we see among our clients – and in the wider world – to bring a range of skill sets, experiences and insights to our daily work.

We are committed to an inclusive work environment, so that everyone can feel welcome at TMF Group. As an inclusive company, we reject all forms of discrimination and we strive to empower all our employees to reach their full potential – to put themselves on the map – no matter their age, ethnicity, religion or belief, family or marital status, neurodiversity and/or physical disability, gender or sexual orientation.

We actively seek out people with the talent and potential to flourish at TMF Group, whatever their background, and offer job opportunities to the broadest spectrum of people. Once on board we nurture and promote talented individuals, making sure that senior positions are open to all.

Angelica Thijssen

Chief HR Officer

2. Message from Claire McKenna

We are pleased to publish TMF Ireland's second Gender Pay Gap Report, marking an important step and update in our commitment to transparency, equity and inclusion.

With a team of 96 employees in Ireland, our gender representation is broadly balanced, and women hold a strong presence across all levels of the organisation, including in both senior management and leadership roles. This balance is reflected in our gender pay gap results, which show a **negative mean and median gap** across all employees, indicating that women, on average, earn slightly more than men. These results are a positive reflection of our inclusive culture and the strength of our female talent pipeline.

As part of a global organisation operating in 87 jurisdictions, TMF Group benefits from a naturally diverse workforce. In Ireland, we continue to build on this foundation by fostering an environment where everyone - regardless of gender, background, or identity - can thrive and progress.

While the results of this report are encouraging, we remain focused on continuous improvement. We are committed to reviewing bonus structures, supporting equitable career progression, and ensuring that all employees have access to opportunities that enable them to reach their full potential.

This report is part of a broader journey. We will continue to build on our existing initiatives, listen to our people and take meaningful action to ensure TMF Ireland remains a place where everyone is supported to succeed.

Claire McKenna

Country Head, Ireland & Market Head of Capital Markets Services, British Isles, Ireland & Luxembourg

3. The gender pay gap explained

3.1 What is the gender pay gap?

The gender pay gap measures the difference in **average** hourly pay between men and women across the organisation, regardless of role, grade or seniority. It is **not** a measure of equal pay for equal work, which is a separate legal requirement under Irish employment law.

3.2 Why do gender pay gaps exist?

Gender pay gaps exists because women are often in lower-paid roles, face barriers to promotions or take on more unpaid caregiving work, which can limit their career growth.

3.3 Why should we try to close gender pay gaps?

Closing the gender pay gap helps to maximise the use of talent, boosts economic productivity and creates a fairer workplace. It also reduces the pension gap (where women retire with less than men) since pay differences over time directly affect retirement savings. By addressing these gaps, we promote equality, support career progression for everyone, and contribute to a stronger, more inclusive society.

3.4 What do the data points mean?

There are two main data points used to calculate gender pay gaps:

1. The **mean** – this is the difference between the average hourly pay of men and women, calculated by adding the total pay for each group and dividing by the number of employees in that group.
2. The **median** - this compares the midpoint in the pay distribution for men and women: half of employees earn more than the median, and half earn less.

The same methods are used for calculating the gender bonus gap, but using bonus payments received rather than hourly pay.

The final percentage shows how much less women earn on average compared to men. It is calculated by comparing the difference between the two groups as a percentage of men's pay. In other words, it shows how large the gap is relative to what men earn.

A positive pay gap means men are paid more than women on average, while a negative pay gap means women are paid more than men on average.

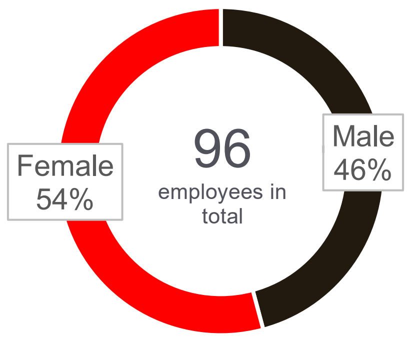
3.5 What other data do you have to report on?

Reporting requires both mean and median gaps for hourly and bonus pay, as well as the proportion of men and women receiving bonuses or benefits in kind, and the gender distribution across four pay quartiles.

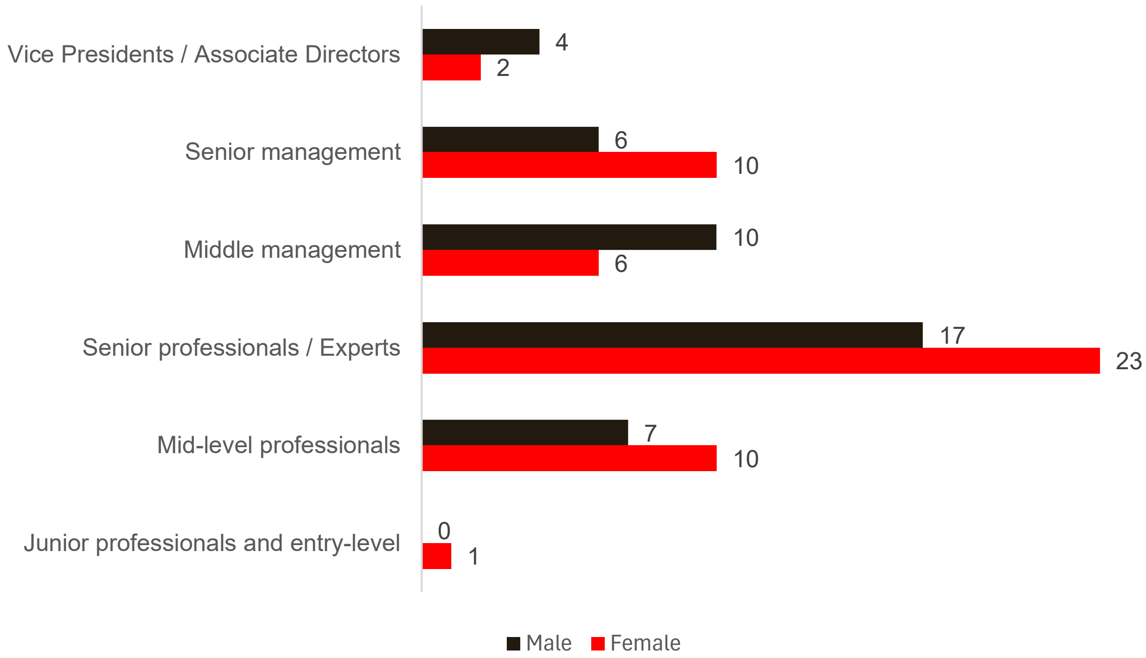
4. TMF Group's gender pay gap report

4.1 Gender breakdown

Gender representation across our Ireland office is broadly balanced. Women make up the majority in several influential roles, including senior management and senior professionals. We are proud to have a strong female talent pipeline from entry-level through to senior roles, as seen by the gender breakdown by job band. This remains consistent from our 2025 report.



4.2 Gender breakdown by job band



4.3 Gender pay gap

This year's results show a mean gender pay gap of -0.95% and a median pay gap of -3.35% across all employees. These results suggest there is no overall pay disadvantage, and in fact women's hourly wage is slightly above the men's. Since 2025 this has moved in a more neutral direction, compared to -2.8% mean and -4.4% medium in 2025.

A negative gap in both measures suggests that the female-favouring pattern is not driven solely by a small number of high-earning women at the top; it appears across the broader distribution as well.

When looking at full-time employees only, the mean gender pay gap is 1.20% and the median -4.33%. This difference may reflect variations in the types of roles held or length of service patterns, rather than unequal pay for equal work. Continued attention to progression pathways and representation at senior levels will help to narrow this gap further over time.

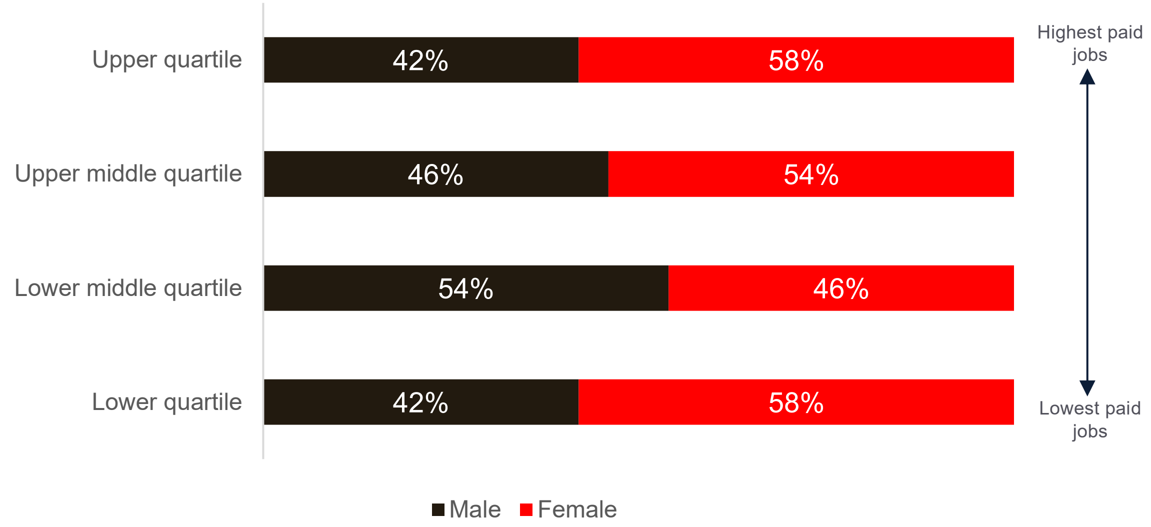
There is insufficient data to report on part-time and temporary employees separately. We will continue to monitor our workforce demographics and pay outcomes to ensure meaningful reporting as our employee population evolves.

Overall, the data reflects positive progress on gender representation and fair pay practices. TMF Group remains committed to ongoing monitoring, ensuring equity across all career stages and continuing initiatives that support balanced representation.

	Hourly pay	
	Mean	**Median**
All employees	-0.95%	-3.35%
Full time	1.20%	-4.33%
Part time	Not enough data	Not enough data
Temporary	Not enough data	Not enough data

4.4 Pay quartiles

The distribution across pay quartiles shows that women are well represented at all levels of the organisation and form the majority in three of the four quartiles, including the highest. This balance demonstrates meaningful progress toward gender equity across roles and pay levels.



4.5 Gender bonus gap

Our adjusted bonus pay gap stands at 4.33% (mean) and 0% (median). This indicates that, on average, men received slightly higher bonus payments than women, although the midpoint bonus payment was the same for both genders. The adjusted figures exclude three commission-based bonuses which represent anomalies within the data and could otherwise distort the overall picture. By focusing on the adjusted bonus pay gap, we gain a clearer view of typical bonus disparities across the workforce. This approach provides a more accurate reflection of equitable bonus practices and gender representation.

Looking at the workforce as a whole, the mean bonus pay gap is **-8.06%** and the median bonus pay gap is **-3.57%**, indicating that women received higher bonus payments on average and at the median level than men during the reporting period.

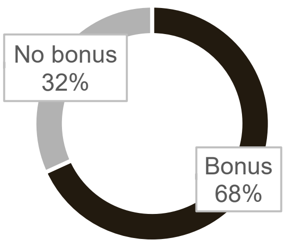
For full-time employees, the mean bonus pay gap is **-8.80%**, with a median bonus pay gap of **0%**, demonstrating that women and men received the same median bonus, while women received higher bonuses on average.

There is insufficient data to report meaningful bonus pay gap figures for part-time and temporary employees.

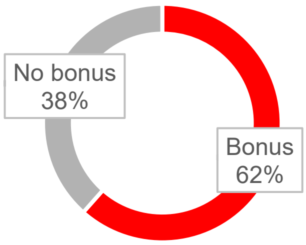
This pattern is consistent with the demographics data showing women with strong representation in the upper pay quartile and across senior professional bands, where bonus payments tend to be larger. In 2025, the mean bonus gap was 45.55% in a male-favouring direction.

Overall, the results indicate that bonus outcomes are broadly balanced across the organisation, with no median bonus gap and women receiving slightly higher average bonuses than men in the overall and full-time employee populations. The adjusted figures show a small mean difference in favour of men after accounting for relevant factors, which will continue to be monitored as part of our commitment to fair and equitable reward practices.

Males receiving bonus



Females receiving bonus

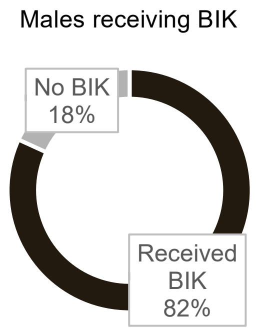


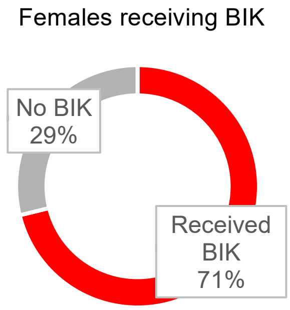
	Bonus pay gap	
	Mean	**Median**
Adjusted*	4.33%	0%
All employees	-8.06%	-3.57%
Full time	-8.80%	0%
Part time	Not enough data	Not enough data
Temporary	Not enough data	Not enough data

**Excludes three employees on commission-based bonuses*

4.6 Benefits in Kind (BIK)

A higher proportion of men (82%) than women (71%) receive benefits in kind. This gap in access to BIK may reflect differences in seniority, role type or contract arrangements across the workforce rather than a direct gender-based difference in entitlement. The data here covers only whether employees received BIK, not the type or value of benefits provided. A further analysis of BIK will take place to support our commitment to equitable employee benefits.





5. Existing initiatives and action plan

Globally, TMF Group is committed to promote gender equality and our Irish office benefits from this work. Existing initiatives that will be continuing into 2027 include:

Recruitment and promotion

- Gender-neutral recruitment practices: efforts to avoid all-male shortlists and encourage neutral interview panels.

Culture and training

- Unconscious bias and DEI training: multiple e-learning modules on unconscious bias and other DEI topics.
- Mentoring programme: focus on female mentoring with a female senior cohort in 2026, including participants from Ireland and leadership from the female TMF Group chair.
- "Let's Talk Female Leadership" sessions: interactive sessions addressing challenges and overcoming barriers in female leadership, with over 1,000 attendees each session and recordings available.

Leadership and accountability

- DEI committees: regional DEI committee for British Isles, Ireland & Luxembourg led by a woman with global DEI leadership oversight.

Communication and transparency

- Internal communications: targeted internal diversity updates via Viva Engage, LinkedIn and other platforms, with local content for Ireland.

Policies, processes and benefits

- Bonus and salary reviews incorporate gender data analysis to ensure equitable pay decisions. Exit interviews are analysed for gender-related trends to identify and address any retention issues.

Data and analytics

- KPI targets on progression: gender diversity targets in job bands 4 and above; monthly reporting on women in leadership roles (currently 50% at job band 6+, an increase of 3% from 2025), reported to executive committee.
- Exit interview analysis: systematic review of exit data for any gender-related trends, with findings reported to the board.

5.1 Future initiatives

The EU pay transparency was launched in 2026, however, we continue to wait for the local legislation to be released. A full project has been completed and therefore new initiatives are being implemented in late 2026 and 2027 once the local legislation is published. This includes new tools for managers and training to enhance awareness of the important of equal pay.

Separately, data shows that a slightly higher proportion of men currently receive bonuses overall. To promote fairness, the organisation is committed to ensuring women have equal eligibility and opportunities to earn bonuses across all roles. Regular bonus and salary reviews will include detailed analysis of top earners and pay increases by gender, enabling targeted actions to maintain equitable reward practices.