Gender pay gap report

TMF Ireland

November 2025

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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 70, and 67% 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 first Gender Pay Gap Report, marking an important step in our commitment to transparency, equity, and inclusion.

With a team of 101 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 / Head of Capital Market Services Ireland

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.

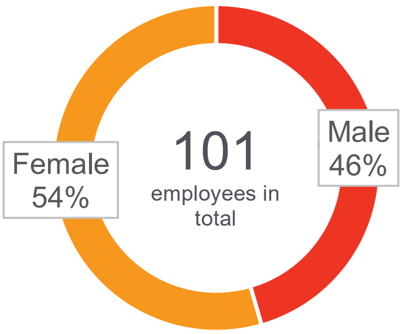
3.5 What other data do you have to report on?

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.

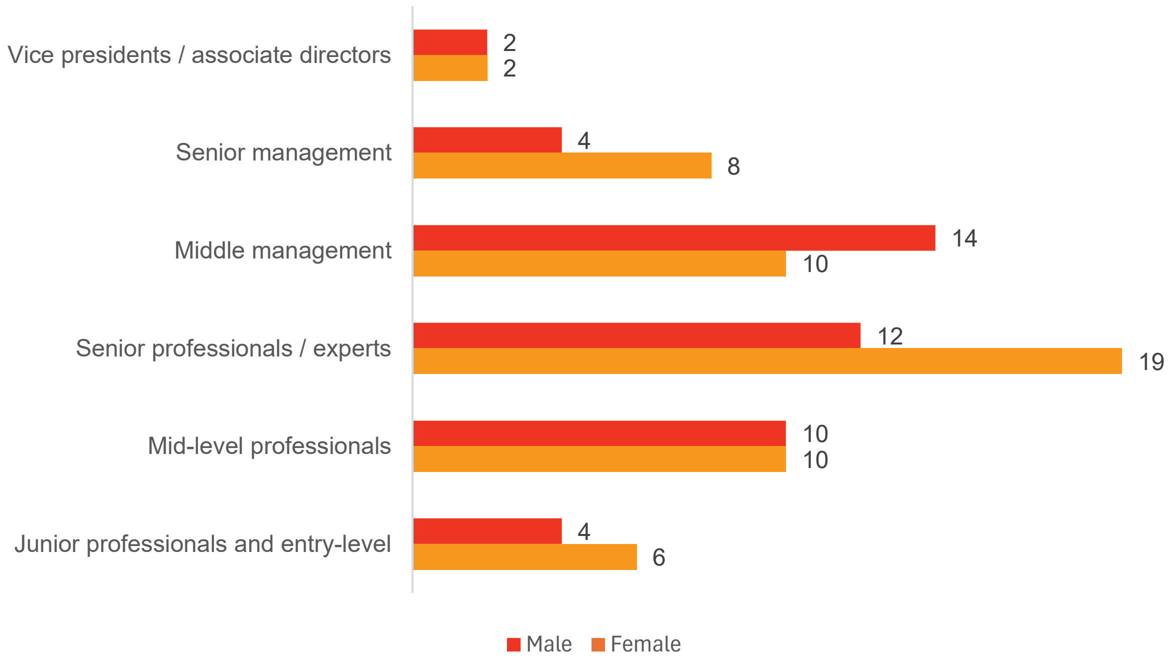
4. TMF Group's gender pay gap report

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.



4.2 Gender breakdown by job band



4.3 Gender pay gap

This year's results show a mean gender pay gap of -2.8% and a median pay gap of -4.4% across all employees. These results suggest there is no overall pay disadvantage for women and reflects positive gender representation in senior and higher-paid roles.

When looking at full-time employees only, the mean gender pay gap is 5.5% and the median 9.4%. 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.

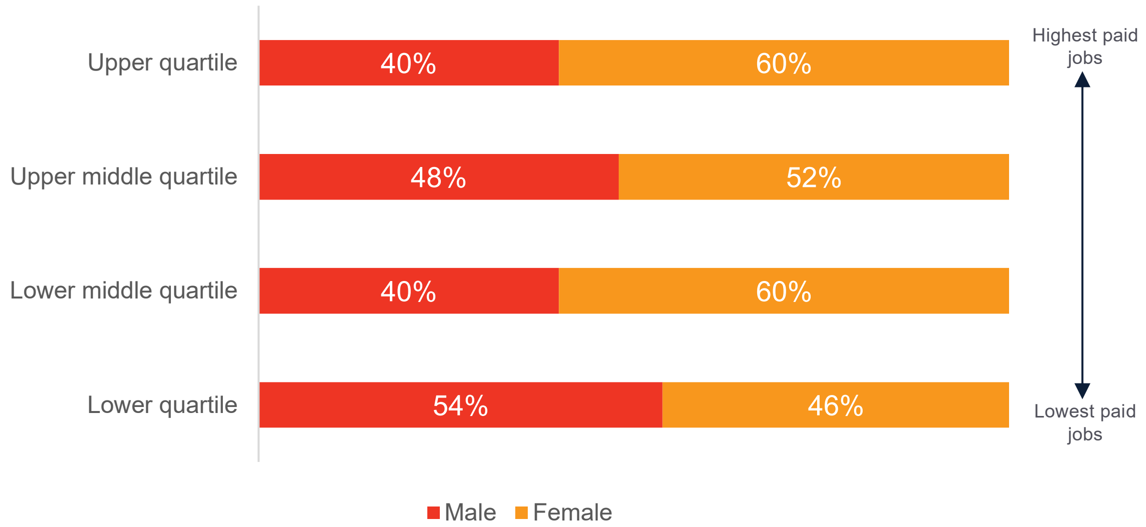
Overall, the data reflects positive progress on gender representation and fair pay practices. TMF Group remains committed to ongoing monitoring, ensuring equity across all career stages and continuing initiatives that support balanced representation.

There were fewer than three men or women for part-time and temporary employees. To protect individual confidentiality and ensure pay anonymity, this data has not been included in the published figures.

	Hourly pay	
	Mean	**Median**
All employees	-2.8%	-4.4%
Full time	5.5%	9.4%
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

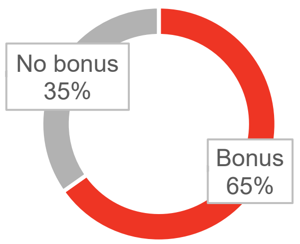
Our adjusted bonus pay gap stands at -17.2% (mean) and -0.8% (median). The adjusted figures exclude two commission-based bonuses which represent anomalies within the data and could otherwise distort the overall picture. By focusing on the adjusted bonus pay gap, we gain a clearer view of typical bonus disparities across the workforce. This approach provides a more accurate reflection of equitable bonus practices and gender representation.

The negative mean adjusted bonus gap indicates that, on average, women receive slightly higher bonus payments than men, which is reflection of our strong female representation and a positive indication of fair reward distribution. The median gap being close to zero further supports minimal differences in typical bonus amounts received by men and women.

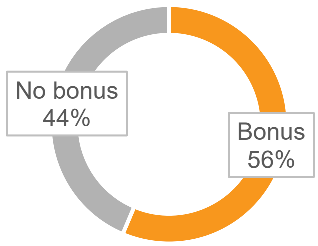
However, when looking at all employees - including the commission anomalies - the mean bonus pay gap is notably higher at 45.6%, with full-time employees also experiencing higher gaps (mean 45.3%, median 10.9%). This highlights areas where bonus structures could be reviewed to better support equity, particularly in commission-based pay schemes.

Given these findings, the organisation is committed to reviewing bonus policies and practices to ensure they promote fairness and equal opportunity for all employees. Continued monitoring, alongside efforts to increase women's representation in roles with higher bonus potential, will support ongoing progress toward closing bonus pay gaps and fostering an inclusive workplace culture.

Males receiving bonus



Females receiving bonus

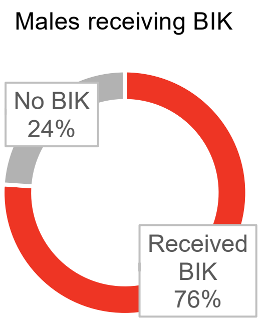


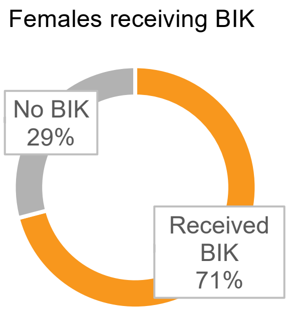
	Bonus pay gap	
	Mean	**Median**
Adjusted*	-17.2%	-0.8%
All employees	45.6%	5.4%
Full time	45.3%	10.9%
Part time	Not enough data	Not enough data
Temporary	Not enough data	Not enough data

**Excludes two employees on commission-based bonuses*

4.6 Benefits in Kind (BIK)

A similar proportion of men (76%) and women (71%) receive benefits in kind, demonstrating relatively balanced access to this part of the total reward package across genders within TMF Group Ireland. This supports our commitment to equitable employee benefits.





5. Existing initiatives and action plan

TMF Group globally do a lot of work to promote gender equality, of which our Ireland office also benefit from. Existing initiatives that will be continuing into 2026 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 2025, 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 47% at job band 6+), 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

We recognise that commission-based bonus schemes can skew the overall mean and median bonus pay gaps, often disproportionately reflecting higher male earnings in these roles. To address this, we have recently recruited a female team member to a commission-based sales position and a second is now commission-based as part of their role, which is a step towards balancing the dynamics that can impact bonus pay disparities.

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.