



Gender Pay Gap Report 2025

Prepared in accordance with the
Gender Pay Gap Information Act 2021



A message from our Managing Director

At MKO, we recognise that our success is built on the diverse skills, perspectives, and commitment of our people. As we publish our 2025 Gender Pay Gap Report, I am encouraged by the progress we have made over the past year. We have seen further improvements in our gender pay gap figures and an increase in the representation of women at senior levels, reflecting the ongoing efforts of colleagues across the organisation.

Initiatives such as the appointment of our Head of Talent & Leadership Development, along with our continued focus on flexible working, are helping us create a more inclusive workplace. Providing opportunities for everyone to develop and progress remains central to our approach, and we are committed to building on these foundations.

Our vision is to expand our reach and impact to help solve the defining environmental and societal challenges of our time.

Creating a fair and supportive workplace, where everyone can contribute fully, is essential to realising this ambition. Addressing the gender pay gap is a crucial part of this journey, and while there is still more to be done, I am confident that by continuing to listen to our people and adapting as we grow, we will make meaningful progress together.



Brian Keville
Managing Director

> Our data

What is a gender pay gap?

The gender pay gap reflects the difference in average earnings between men and women. It is calculated by determining the gap between the average hourly earnings of men and women and expressing this difference as a proportion of men's average hourly earnings. In contrast, equal pay analyses how much men and women are paid for the same/similar work.

This report outlines our gender pay profile and representation levels over the period 21st June 2024 until 21st June 2025 inclusive.



Overall gender breakdown

2024: 52% men 48% women



8%

Mean pay gap

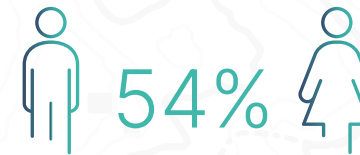
2024: 10%



-2%

Median pay gap

2024: -1%



54%

Mean bonus gap

2024: 62%



0%

Median bonus gap

2024: 0%



92% 78%

% of men and women receiving bonus

2024: Men 82% Women 92%

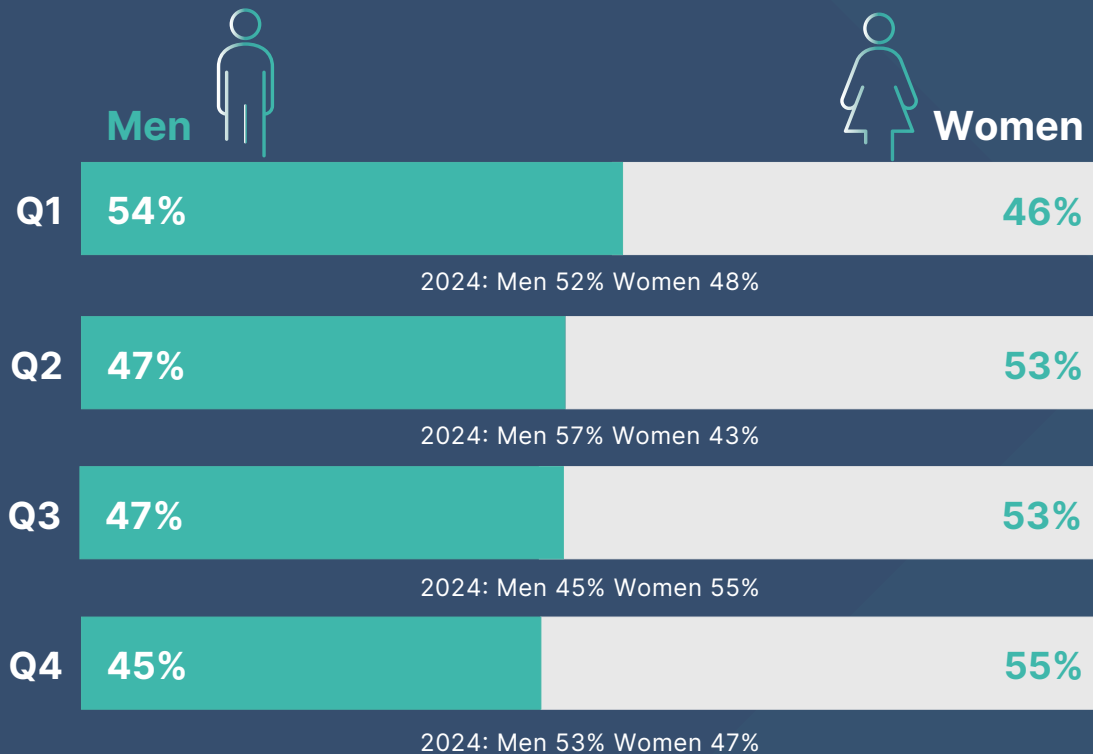


26% 10%

% of men and women receiving Benefit in Kind

2024: Men 12% Women 4%

> Gender distribution by quartile



The quartiles split our employees into four equal groups ranked from the lowest to the highest rate of pay and show the relative percentage of each gender in those groups. Q1 is the lowest, Q4 is the highest.

Definitions

The **gender pay gap** is expressed as a percentage of men's pay. The **mean pay gap** is calculated by first averaging the hourly pay of all men and women separately. The women's mean hourly pay figure is then subtracted from the men's mean hourly pay figure and divided by the men's mean hourly pay.

The **median** looks at the middle value when the hourly pay is sorted in ascending order and is less influenced by very low or high values.

The **bonus gap** refers to the gap between men and women in the value of all bonus items together. It is calculated in the same way as the mean and median pay gap. A positive number indicates a gap in favour of men, while a negative number indicates a gap in favour of women.



➤ Understanding our data

Our mean gender pay gap for 2025 stands at 8%, an improvement on last year, and our median gender pay gap is -2%, meaning that, at the midpoint, women's hourly pay is slightly higher than men's. These results indicate positive progress towards pay parity.

The existence of a gender pay gap is primarily driven by the distribution of men and women across different roles and levels within the organisation. While overall representation has shifted, with women now making up 52% of our workforce, men continue to be more prevalent in some of the most senior positions. This structural factor contributes to the remaining gap at the mean level.

A particularly encouraging development this year is the increased representation of women in the upper pay quartiles. In 2025, the percentage of females exceeds that of males in quartiles 2, 3, and 4, marking a notable improvement on last year. This shift demonstrates that more women are progressing into more senior roles, supporting our commitment to gender balance at all levels of the organisation.

Our mean gender bonus gap has reduced to 54%, and the median bonus gap remains at 0%, showing that the typical bonus awarded to women and men is equal. The proportion of men receiving a bonus increased to 92%, while 78% of women received a bonus. This change is largely due to a significant number of new hires, most of whom were women, who joined

after the bonus eligibility cut-off and were therefore not included in the 2025 bonus cycle.

The proportion of employees receiving Benefit in Kind (BIK) has increased for both men (26%) and women (10%), reflecting broader access to these benefits, though they remain more common in senior roles.

These results highlight meaningful progress, particularly in the advancement of women into higher pay bands.

Nonetheless, the higher concentration of men in senior roles continues to influence the overall pay gap. We remain committed to transparent reporting and to taking further action to ensure fairness and equality for all our people.

> Our commitment



At MKO, we are committed to building a workplace where everyone can thrive, contribute, and develop their careers. We recognise that closing the gender pay gap is a long-term journey, and we remain focused on making meaningful progress each year.

A key development in 2025 has been the appointment of our Head of Talent & Leadership Development. This role reflects our ongoing commitment to ensuring that all colleagues, regardless of gender or background, have equal access to development programmes, mentoring, and opportunities for advancement. By investing in our people, we aim to nurture talent at every level and support colleagues in reaching their full potential.

Flexible working remains a core part of our culture at MKO. By offering a range of flexible, hybrid, and remote working options, we help to remove barriers that can disproportionately affect women and those with caring responsibilities. This

approach ensures that all employees have the opportunity to balance their work and personal commitments, supporting greater participation and progression at every level of the organisation.

We believe that flexibility is key to enabling everyone to thrive and advance in their careers, regardless of their circumstances. By embedding flexible working into our everyday practices, we continue to foster an inclusive environment where career development is accessible to all, helping to address the underlying factors that contribute to the gender pay gap.

We are proud of the progress we have made, but we know there is more to do. We will continue to listen to our people, learn from their experiences, and adapt our approach to ensure that MKO remains a place where everyone can succeed. By working together and supporting one another, we are confident that we can continue to make MKO a great place to work for all.



> Conclusion

Our 2025 Gender Pay Gap Report highlights the progress we have made in building a more balanced and inclusive workplace. This year's results highlight the positive impact of our collective efforts, with notable advances in pay gap figures and senior female representation.

We recognise, however, that closing the gender pay gap is a continuous journey rather than a single milestone. While we are encouraged by the advances made this year, we remain focused on addressing the underlying factors that contribute to the gap. This includes supporting career development for all, promoting flexible working, and ensuring equal access to opportunities at every level of MKO.

As we look to the future, we will continue to monitor our progress, seek feedback from our people, and adapt our approach to meet evolving needs. Our commitment to equality and inclusion remains unwavering, and we are determined to build on this momentum to create lasting, positive change for everyone at MKO.

Declaration

I confirm that the information and data reported is accurate as of the snapshot day 21st June 2025.



Áine Doherty
Head of People and Culture



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