

KBC

Gender Pay Gap Report

Ireland 2023

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Gender Pay Reporting 2023



KBC Bank Ireland DAC ('KBC') is a subsidiary of KBC Group, an integrated bank-insurance group. We are in the process of completing an orderly wind-down from the Irish market. We are committed to providing open and detailed information about the gender pay gap during this wind-down. This report is published in compliance with our obligations as an Irish employer with over 250 employees on 30 June 2023.

A gender pay gap is the difference in the pay and bonuses of male and female employees across an organisation. The gender pay gap calculations do not account for differences in pay due to the nature of the role, grade or length of service. All of these variables impact the results. This report looks at the gender pay gap in KBC across a 12-month period prior to the snapshot date of 30 June 2023. The report focuses on gender pay gap matters, as distinct from equal pay (which means paying women and men the same salary for performing the same, similar or work of equal value). This report includes the statutory 2023 reporting figures, analysis of the reasons for the gaps and measures to address them.



Gender Pay Reporting 2023

Statutory reporting results (1/2)



KBC Ireland	Unit	KBC Result
Number of employees in KBC on snapshot date*	Number	595
Proportion of male and female employees	(M/F)	298/297
Mean hourly pay difference	%	13.89
Median hourly pay difference	%	12.69
Mean bonus gap (all employees)	%	37.47
Median bonus gap (all employees)	%	33.33
Mean hourly remuneration of part-time employees	%	38.57
Median hourly remuneration gap of part-time employees	%	45.89
Mean hourly remuneration gap of temporary contact employees	%	N/A
Median hourly remuneration gap of temporary contract employees	%	N/A
Proportion of men and women receiving a bonus (all employees)	% (M/F)	83.89 / 84.85
Proportion of men and women receiving benefits in kind (BIK)	% (M/F)	92.28 / 93.60

* Snapshot date: 30 June 2023

Gender Pay Reporting 2023



Statutory reporting results (2/2)

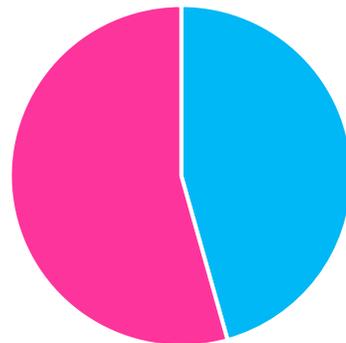
KBC Ireland	Unit	KBC Result
Lower Quartile M/F	% (M/F)	45.64 / 54.36
Lower Middle Quartile M/F	% (M/F)	47.65 / 52.35
Upper Middle Quartile M/F	% (M/F)	47.65 / 52.35
Upper Quartile M/F (Highest Paid)	% (M/F)	59.45 / 40.54

Terminology

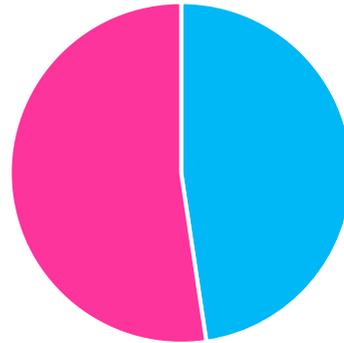
Mean & Median: The gender pay gap shows the difference between the mean (average) and median (midpoint) pay of male and female employees, expressed as a percentage of male employees' earnings.

Quartiles: The proportion of male and female employees in four quartile hourly pay bands ranked from lowest hourly rate to highest hourly rate. It is done by dividing the workforce into four equal parts.

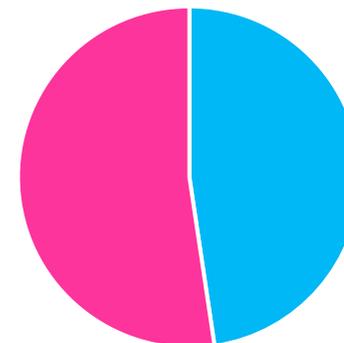
BIK: The proportion of male and female employees who received benefit in kind ('BIK').



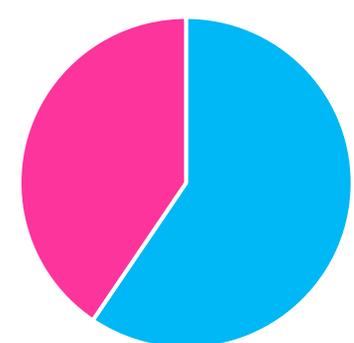
Lower Quartile
54.36% Female
45.64% Male



Lower Middle Quartile
52.35% Female
47.65% Male



Upper Middle Quartile
52.35% Female
47.65% Male



Upper Quartile
40.54% Female
59.46% Male

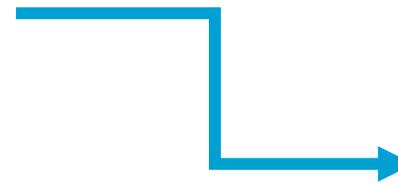
What these results mean



In our second year of gender pay gap reporting in Ireland we have a 13.89% (Mean) and 12.69% (Median) gender pay gap. Below we outline more information regarding this year's findings. This report is in the context of the wind down of KBC which commenced in April 2021. It was agreed that certain assets and liabilities would be transferred to Bank of Ireland. This was confirmed by agreement in October 2021 and later in May 2022 by the Irish Competition and Consumer Protection Commission.

Owing to the nature of the wind down of KBC in Ireland, we have had a significant reduction in employee numbers. This was driven by the closures of all but one of the KBC Hubs and all of the sales contact centre before the June pay reporting data was gathered. This, as anticipated during our 2022 reporting, has resulted in a slightly increased gender pay gap for 2023. Fluctuations in the gender pay gap are an unintentional consequence the necessary restructure of our employee profile as work activities continued to decline.

The shape of our workforce has had a significant impact on our gender pay gap. We have a higher number of males in the upper quartile (highest paid quartile) and this contributes to our gap. As we prepare to exit the Irish market, the structure of our business is continually changing. However, we remained mindful of ensuring female talent was retained for the wind down period, following the sale of the bank's assets and liabilities. In every aspect of our global operations, we have a commitment to gender diversity. We commenced gender diversity tracking internally in 2017. From then, we have continued to monitor gender diversity in our management population globally and support valued D&I initiatives.



What we will continue to do



Whilst KBC focus in Ireland has been on relevant skills development and wellbeing of our colleagues during the orderly wind down of business in Ireland, globally KBC Group continue to be a workplace that strives to be a diverse global business. They have been involved in many gender diversity initiatives but KBC Ireland will no longer be involved in these initiatives as we enter the final few months of our orderly wind down of the Bank.

There will be no employees left in KBC Ireland by the next June reporting timeline and we will have reduced to less than 100 employees by January 2024. Therefore while KBC Ireland is always mindful of our gender diversity responsibilities, our ability to undertake any proactive actions is no longer viable as particular skills are required for the completion of the wind down of KBC Bank Ireland.

