Gender Pay Gap Report November 2025

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1. Introduction

As an international group, OUTsurance has a history of fostering the growth of Diversity, Equality and Inclusion in our businesses. As we establish ourselves in Ireland as the first new entrant into the direct-to-consumer general insurance market in more than a decade, we bring with us that same acknowledgement that a diverse team is a stronger team.

Our values of Human, Honest, Passionate, Dynamic, Awesome Service and Recognition are enshrined in our group, and are lived in our Irish business in Cherrywood every day.

Our Human Values states:

"We treat everyone with **respect** and **understanding.**

Fairness is central to the way we think, listen and act.

We **cultivate a diverse environment** where all people can succeed.

We have a learning culture, a desire to build our capabilities every day."

We are a people business, looking after people. Our small team has an important job to do in building a sustainable business that provides the Irish consumer with a competitive alternative, and AWESOME SERVICE, for decades to come.

This report outlines the Gender Pay Gap Information Act 2021 requirements, our current data, and provides context of our recent entry into the Irish market along with the focus we will maintain as our journey toward profitability continues over the coming years.

2. Reporting On Gender Pay Gap

The Gender Pay Gap Information Act 2021 requires employers in Ireland over a prescribed number of staff to publish data related to their gender pay gap on an annual basis.

This data is to be based on pay data from the preceding 12 consecutive months. The date the data was taken is referred to as the "Snapshot" date and for OUTsurance this date was 25 June 2025.

This data is required to be published within 5 months of the "Snapshot" date.

The purpose of gender pay gap reporting is to encourage organisations to be transparent about, and reflect on the drivers behind the difference between the average pay outcomes between men and women in their workplace.

3. Gender Identification

This information has been compiled as required under the legislation and is based on the gender identity disclosed by employees upon joining OUTsurance.

4. Understanding The Numbers

As required by the legislation, this report summarises the gender pay gap of all employees of OUTsurance. It is important to remember that the gender pay gap is not the same thing as equal pay (for equal work), but rather a number that primarily reflects differences in the two gender populations of employees at OUTsurance. Regardless of differences in seniority, qualification, subject matter expertise or tenure.

The required data is broken up into specific analysis as per the legislation:

Mean Hourly Remuneration: The difference between mean hourly remuneration of men and women employees expressed as a percentage of mean hourly remuneration of employees of men (includes ordinary pay plus bonus).

"Mean" is a type of average that is obtained by adding up all the salaries of individuals in a group, in this case a gender, and dividing that number by the total number of individuals in that group.

Median Hourly Remuneration: The difference between median hourly remuneration of men and women employees expressed as a percentage of median hourly remuneration of employees of men (includes ordinary pay plus bonus).

"Median" is where the middle value of a set of numbers is identified. This is achieved by listing all individual salaries in order of lowest to highest and finding the middle number (when the total number of individuals is an even number, the average of the two middle numbers is used).

Part Time Employees: The legislation requires us to report separately on the mean and median hourly remuneration for part time employees.

Mean Bonus: The difference between mean bonus remuneration of men and women employees expressed as a percentage of mean bonus remuneration of men.

Median Bonus: The difference between median bonus remuneration of men and women employees expressed as a percentage of mean bonus remuneration of men.

Percentage of Employees Paid a Bonus: The percentage of employees of a male gender and female gender who were paid a bonus.

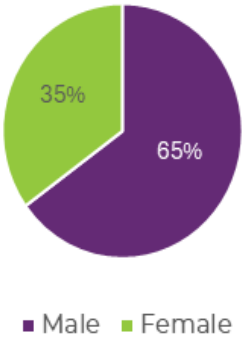
Percentage of Employees Who Received Benefits in Kind: The percentage of employees of a male gender and female gender who received "benefits in kind".

A "Benefit in Kind" is any noncash benefit of monetary value that was provided to an employee in the reporting period. (e.g. Free Parking)

Employees on Temporary Contracts: The legislation requires us to report separately on the mean and median hourly remuneration for employees on temporary contracts.

Overall Pay Levels: The respective percentages of all employees who fall within each of the following: The lower quartile, the lower middle quartile, the upper middle quartile, and the upper quartile (based on total ordinary pay plus bonus).

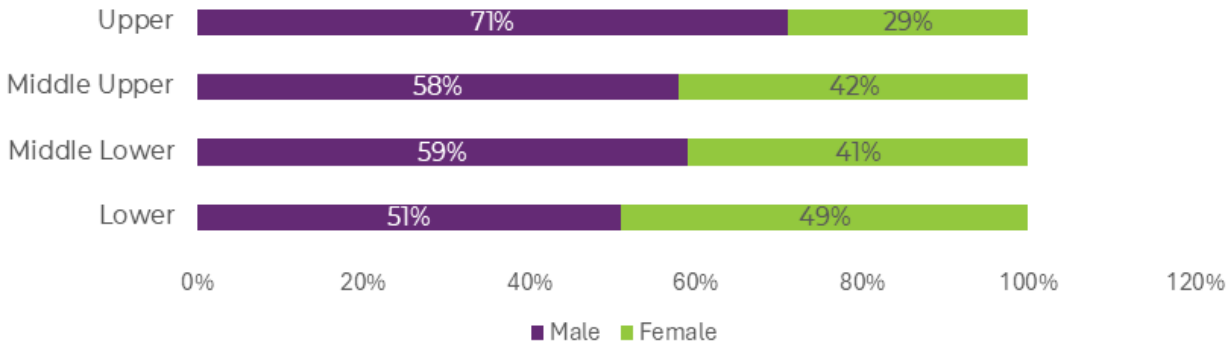
Gender Balance



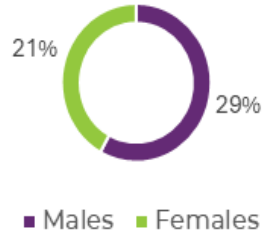
Gap Reporting

Category	Gap
Mean Gender Pay Gap	31%
Median Gender Pay Gap	4%
Bonus Payment Received	Nil
Part Time Employees	Nil
Temporary Contracts	Nil

Portion of Employees in each Pay Quartile



Portion of Males and Females Who Received Benefits in Kind



6. Understanding The Gap

To establish our brand in Ireland we first needed to build the foundation of our business. This required employing individuals from within our group internationally that had the institutional memory and skillsets needed to build our business, then asking them and their families to relocate permanently to Ireland.

This was a substantial investment in core skillsets within an insurance business that globally tend to have a disproportionate representation of male employees and hence has skewed the distribution in the upper quartile of employee salaries. This is also evident in the difference between the mean and median numbers which we fully expect to move much closer together on the back of our expansion plans and increasing recruitment of local talent.

We then added into the team specialists we hired locally, to bring their knowledge of the Irish Insurance Industry, and the Irish consumer into that build.

That diverse gathering of individuals has worked tirelessly and closely together to get our business to where we are today. Almost 2 years into trading and looking after thousands of Irish consumers.

The startup phase of a business rightly focuses on required skillset, timely availability and culture fit as key requirements.

However, we are very encouraged that we have navigated this very difficult stage in our establishment while achieving gender pay gap results that are comparable to some of our more established competitors. As we grow, we will move our focus over time to find the balance we ultimately desire in our team composition.

We are already seeing this take shape as we start to grow our call center functions here in Ireland and recruit a steadily larger number of people into our team.

7. What We Are Doing About The Gap

As we grow our business and scale toward profitability, we are already focused on monitoring the important leading metrics of our business that we know from experience result in the right outcomes.

We will continue to:

- Monitor and analyse these numbers and engage with them as an executive team as part of monthly reporting.
- Report these numbers regularly to our board of directors, to ensure clarity of goal and agreement of action.
- Continue to live our HUMAN values daily when making hiring and promotion decisions.

Diversity, Equity and Inclusion are enshrined in our values and are good for our business. As the more established businesses in the Irish Insurance Industry move toward closing the gender pay gap, we look forward to also travelling that journey as we grow in Ireland.