

## Gender Pay Gap Report 2024

Flood Re has proactively decided to measure its gender pay gap and disclose the findings both internally and externally to promote transparency. This initiative aligns with our efforts in diversity and inclusion and our commitment to the Women in Finance Charter.

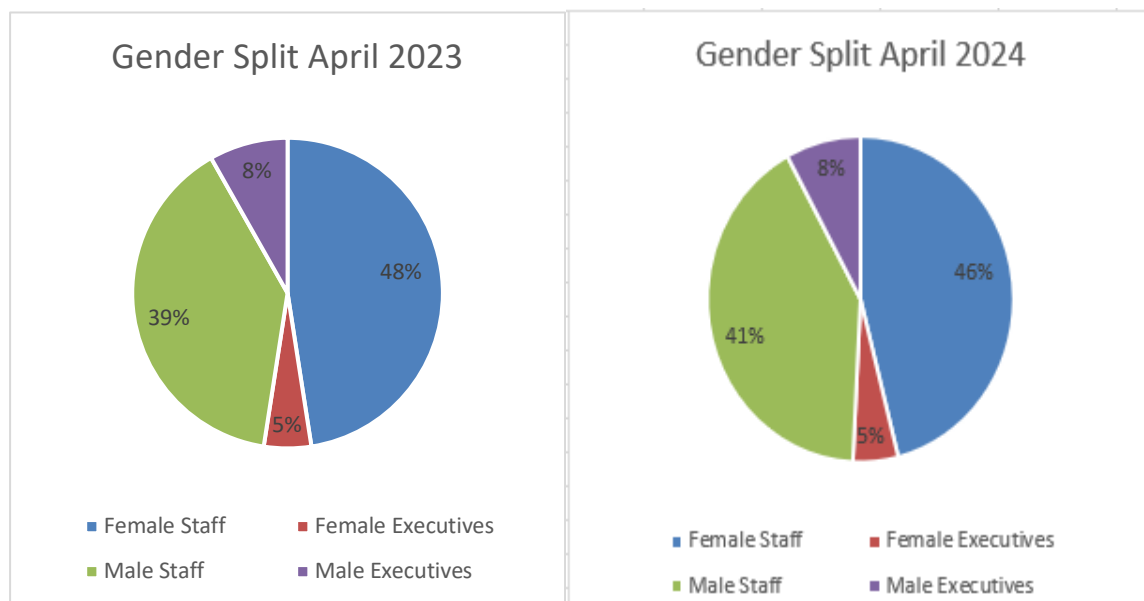
The gender pay gap calculations reflect the average pay difference between all men and all women, irrespective of their roles or levels. This is distinct from equal pay, which addresses the pay differences between men and women performing the same or similar jobs, or work of equal value. It is illegal to pay individuals differently based on their gender.

### Our approach

Flood Re utilised the snapshot date of 5 April 2024 to determine our average hourly pay rates and examined bonus payments over the previous 12 months. This approach ensures the calculations are as relevant as possible, providing a real-time perspective on our gender pay gap. At this point in time Flood Re had sixty-three employees on the payroll, compared to 61 in April 2023.

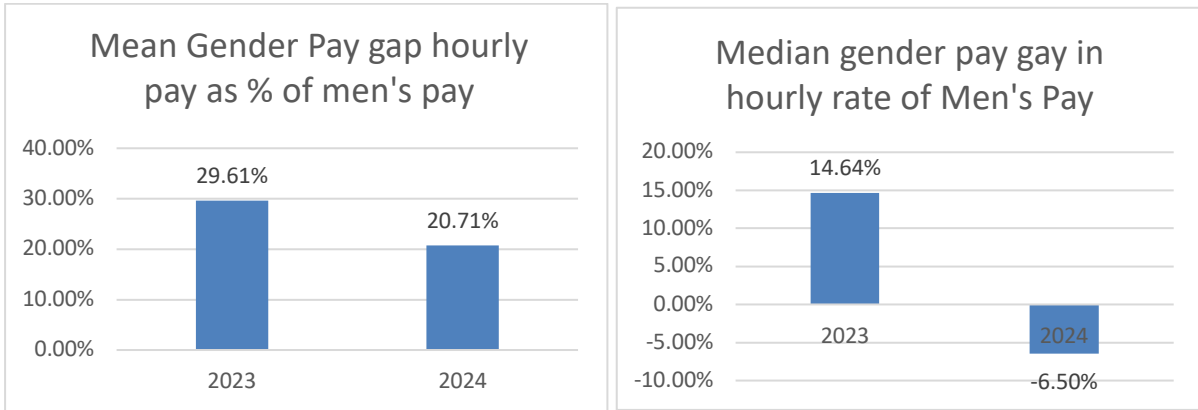
### Our results

#### Gender Split of Flood Re at Snapshot Date

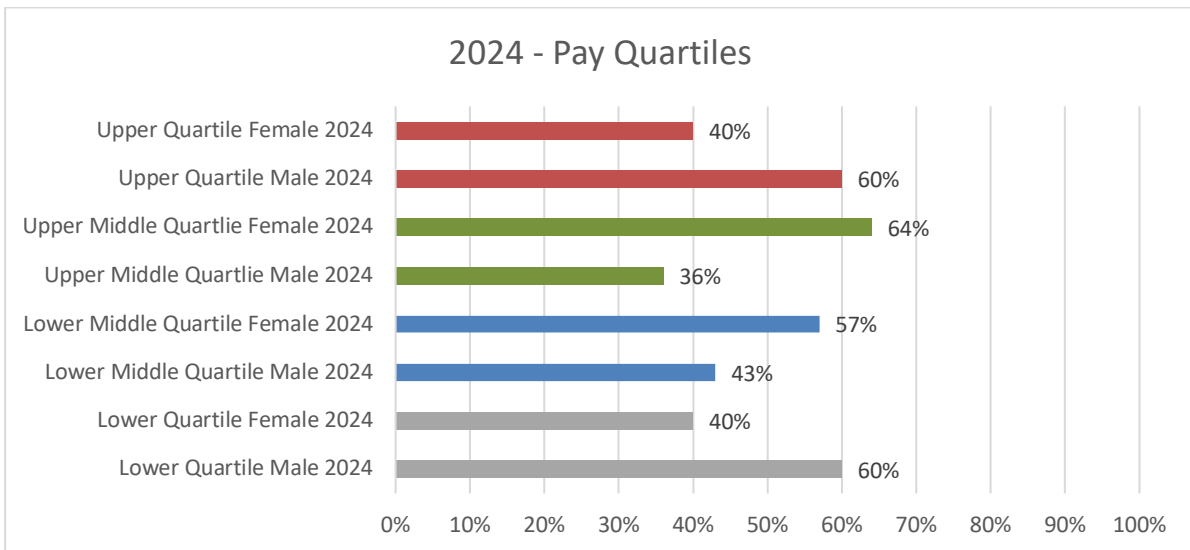


## Gender Pay Gap

Mean pay gap in hourly pay as % of men's pay	20.71% (previously 29.61%)
Median pay gap in hourly pay as % of men's pay	-6.5% (previously 14.64%)

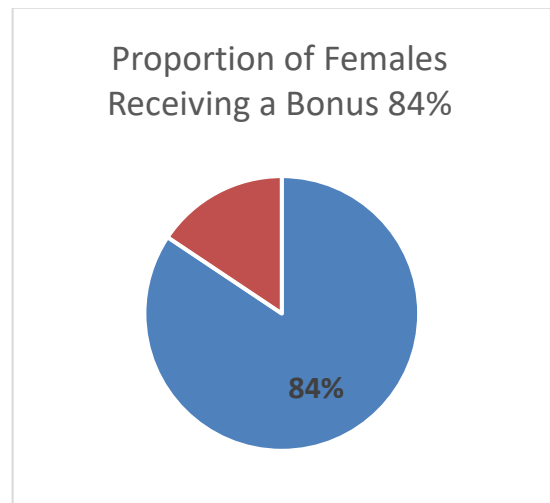
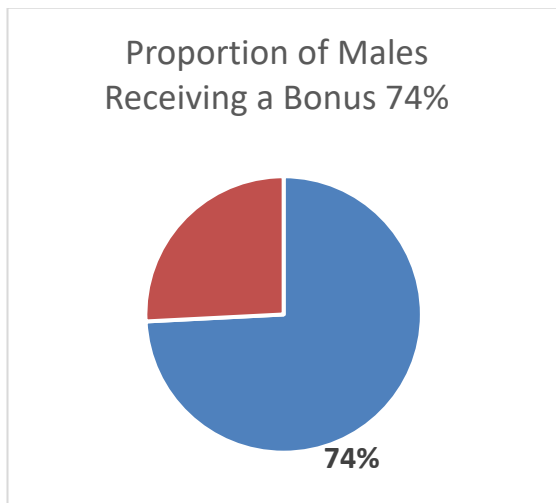


## Gender Representation at each pay quartile at Snapshot Date



## Bonus gap

Mean bonus pay gap as % of men's pay	33.82% (previously 27.49%)
Median bonus pay gap as % of men's pay	42.02% (previously 35.30%)



### Conclusion

The method for calculating gender pay gap is designed for larger firms (250+ employees). In smaller organisations, a few outliers can significantly impact the overall results.

Compared to last year, we have observed a decrease in our gender pay gap. Since the last calculation, Flood Re's headcount has increased, and there have been changes in several role incumbents. Notably, there has been an increase in males occupying more junior roles and more women in senior positions.

While this progress is encouraging, we acknowledge that a gender imbalance remains in our highest-paid roles. We remain committed to the Women in Finance Charter and have set an ambitious target to achieve gender parity on our Executive Committee by 2025. You can find our Women in Finance Charter pledge on the Careers page of our website.

To further support this goal, we have implemented several initiatives, including mentorship programs, leadership and coaching training for women, and flexible working arrangements. These efforts are part of our broader strategy to foster an inclusive and equitable workplace.