

First Merchant Processing Ireland Gender Pay Gap Report 2025

Introduction

First Merchant Processing (Ireland) DAC ("**First Merchant**"), employed 109 employees on 30 June 2025 (the "**Snapshot Date**"). We have one office in Dublin, covering a variety of departments/functions.

The gender pay gap is the difference in the overall average hourly wage of men and women across a workforce during the relevant period. The relevant period for the First Merchant Ireland Gender Pay Gap Report 2025 is 01 July 2024 to 30 June 2025.

To conduct this analysis, we have calculated the headcount of all persons employed by First Merchant as of the Snapshot Date, defined above, which includes employees not rostered to work on that date and employees on leave. During the measurement period we did not have male part time employees, neither fixed-term contracts, and therefore, the part time employee gender pay gap numbers for 2025 are all zero.

This is the first gender pay gap analysis for First Merchant. Our biggest opportunity to reduce our gender pay gap is hiring more female leadership and further supporting career progression for female colleagues, at all levels across the organisation. We have expanded further upon this in the "Measures to Address the Gap" section below. We remain focused on the policies and practises that we believe will continue to deliver gender equality and all our diversity, inclusion, equality and belonging (**DEI&B**) objectives.

We continually review our pay practices to ensure fair and equitable compensation, whilst promoting internal mobility and supporting career planning and progression for our female employees.

We confirm that the information contained within this gender pay gap report is accurate.

Gender Pay Gap Metrics

Our mean gender pay gap is 29%. This means that the mean hourly pay for men is 29% higher than the mean hourly pay for women. Our median gender pay gap is 12%. This means that the median hourly pay for men is 12% higher than the median hourly pay for women.

Bonus Pay Gap Metrics

Our mean gender bonus gap is 55%. This means that the mean bonus pay for men is 55% higher than for women. Our median gender bonus gap is also 35%. This means that the median bonus pay for men is 24% higher than for women.

Bonus Proportions

97% of our male employees and 88% of our female employees received a bonus payment in the relevant period.

Benefits in Kind

92% of our male employees received benefits in kind compared to 86% of female employees in the relevant period.

Percentage of Employees in Quartiles

When we split our employees into four quartiles based on hourly remuneration, our highest quartile

is 33% male and 67% female. The second quartile is 63% male and 37% female. The third quartile is 56% male and 44% female. The lowest quartile is 64% male and 36% female.

Description of Differences

Pay Gap

The main contributor to the gender pay gap is disparity in the proportions of males to females at different levels in the organisation. All leadership positions are occupied by male and a large technology group, where we typically see far fewer female candidates in our recruitment process.

We recognise that increasing the proportion of women in the highest quartile would help reduce the gap.

The higher proportion of female employees in the mid-level and lower grades, which provides a large pool of promotable talent for the future. We remain committed to driving internal mobility and supporting female employees at lower levels to progress into more senior roles.

Bonus Gap

All our employees in Ireland are eligible for an element of bonus pay, regardless of job role or seniority.

We operate a total compensation philosophy, whereby a larger proportion of pay is delivered as variable pay (bonus) for more senior members of staff and the larger proportion is fixed (base pay) for lower-level staff. The gender bonus gap arises due to a larger proportion of males in the top half of our organisation.

Measures To Address the Gap

Diversity, Inclusion, Equality and Belonging (DEI&B) - As part of our corporate social responsibility, we are promoting and embedding DEI&B behaviours across the entire business, so they become a fundamental part of how we operate, rather than a separate initiative. We have a team dedicated to creating a lasting and more inclusive culture. This includes recruitment, onboarding, collaboration, networking and how we grow careers at First Merchant. The team work very closely with the Women's Impact Network (WIN) to promote gender equality.

Internal Mobility - Internal progression is core to First Merchant culture. We want to be the best place for career development and talent mobility. That's why we are focused on internal mobility as a key approach for filling open positions and fostering career advancement for our employees across the organisation. All jobs regardless of seniority are advertised internally on a weekly basis.

Reward – First Merchant conducts frequent salary reviews to identify HR initiatives and actions that will remedy our gender pay gap. The HR team ensures that reviewing pay against internal comparators is a key consideration in all compensation decisions to ensure fair and equitable treatment regardless of gender.

Women's Impact Network (WIN) - This employee resource group is set up to progress women's employment and experience in the workplace and entrepreneurship to attract and encourage female enterprise. WIN provides a forum for our people to connect and share their perspectives, exchange ideas, receive support and elevate their development and careers.

Data and Insights for Senior Leaders - We continue to use and refine compensation dashboards that include extensive data analytics on pay and gender. We believe that raising awareness, highlighting gaps and opportunities, will lead to better decisions on a variety of HR matters (including hiring, compensation changes and promotions), making the reduction in gender pay gap part of the organisation's DNA.

Early Careers – We have hired a dedicated lead for Early Career hiring and developing alternative pathways to technology. Our Early careers programme is focused on engaging with third level Institutions promoting technology roles with a focus on hiring interns and graduates. Our 2024-2025 intake comprised 50% male and 50% females.

Alternative Career Paths - We continue to explore options of how we can upskill and hire people who do not come from a traditional IT background. These backgrounds tend to be more diverse, and it is our hope that over time we will benefit from this approach, increasing our female intake into IT roles.

Recruitment – Our recruiters and agency partners remain focused on ensuring we have a diverse slate for all roles with particular attention given to Leadership positions.

We continue to maintain our focus and transparency on the gender pay gap, encouraging leadership accountability and making sure that this is front of mind across the organisation.

Definitions

Mean - The sum of a collection of numbers divided by the number of numbers in the collection to calculate the average. In this report we used the mean to calculate average pay.

Median – The midpoint of a set of numbers, with half of the values less than the midpoint value and half of the numbers above the midpoint value. In this report we calculated the median value by ordering both male and female employees' remuneration high to low and selected the middle value for each.

Quartiles – Four groups of equal size into which a population can be divided according to the distribution of values. In this report we ordered all our employees based on their remuneration and split into four equally sized groups.

Bonus - All bonuses awarded to an employee between 01 July 2024 and June 30, 2025. This would include bonus payments in the form of money, vouchers, securities, securities options, or interests in securities, or, which relate to profit sharing, productivity, performance, incentive or commission. Bonus pay does not include any ordinary pay, overtime pay, or redundancy or termination of employment payments. Any bonus payments that relate to periods of time greater than 12 months, have been pro-rated to be proportionate to the 12-month period (01 July 2024 to 30 June 2025, the relevant period).

Benefit in Kind - Includes any non-cash benefit of monetary value provided to an employee. This would include for example the provision of a company car or voluntary health insurance.

Part time – Any employee that is working less than 37.5 hours a week. First Merchant does not employ part time.

Temporary Contracts – Any employee that is employed on a contract that is not for an indefinite period. First Merchant does not employ fixed terms contracts.