

Gender Pay Gap Report 2025



"Equality and inclusivity is extremely important to us at SMBC Aviation Capital. The gender pay gap report gives us an opportunity to pause and reflect on the progress we've made whilst also recognising the work still ahead. Closing the gender pay gap isn't just the right thing to do, it's about building a better, more successful business for everyone."

Peter Barrett
CEO

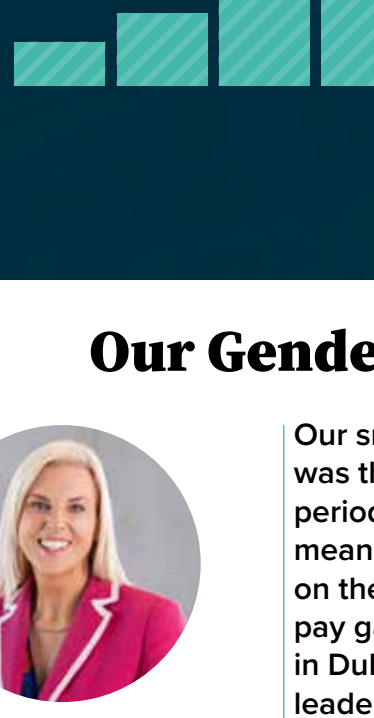
At SMBC Aviation Capital, we are committed to fostering a workplace that values diversity, equity and inclusion reflecting the diversity of our customers, investors and the world that we operate in. As part of that commitment and in compliance with The Gender Pay Gap Information Act 2021, we are publishing our 2025 Gender Pay Gap Report. The Gender Pay Gap Information Act 2021 requires companies in Ireland to report on their hourly gender pay gap. In 2025, the Act applies to companies with more than 50 employees in Ireland.

This report references our workforce in Ireland only, as required by law.

In publishing the report, we aim to provide an understanding of the context behind our gender pay gap. We also want to provide information on how we support gender equality and demonstrate our commitment to equal opportunities for all employees.

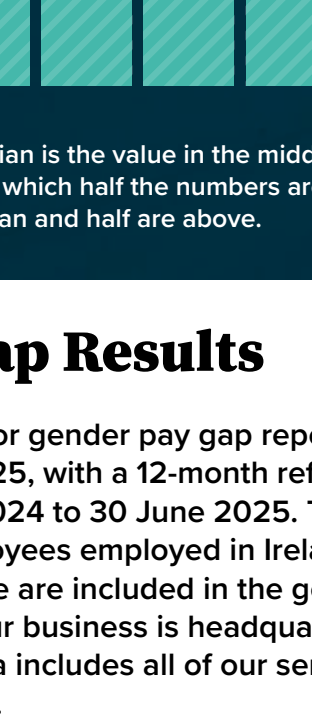
The Gender Pay Gap vs Pay Equity – What's the difference?

The Gender Pay Gap and Pay Equity are not the same.



GENDER PAY GAP

The Gender Pay Gap is the difference in mean and median earnings between men and women and takes no account of position, responsibility or seniority. It simply looks at pay averages across the company.

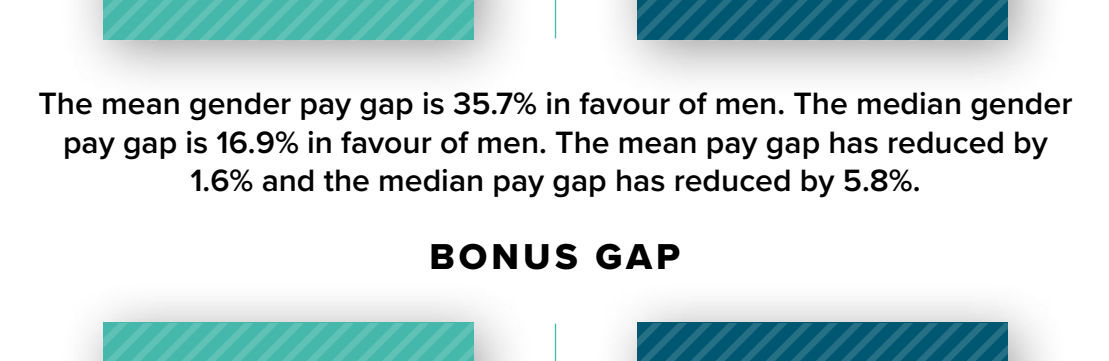


PAY EQUITY

Pay Equity is about making sure that people are paid fairly for the same work regardless of their gender or any other unjustified discriminatory factors. It means that if two people do the same job, they should earn the same amount – allowing for legitimate causes of difference such as experience or qualifications.

Mean and Median explained

The Mean is the number you get by dividing the sum of a set of values by the number of values in the set. In contrast, the Median is the middle number in a set of values when those values are arranged from smallest to largest.



Mean refers to the sum of all the numbers in a data set divided by the amount of numbers in the set.

The median is the value in the middle of a data set, which half the numbers are below the median and half are above.

Our Gender Pay Gap Results



"We strive for balanced representation across our business, fostering an inclusive work environment where we can thrive individually and together. Our gender pay gap report provides valuable insight into where we stand today and where we need to improve. We use this information to drive initiatives that promote equality across the organisation."

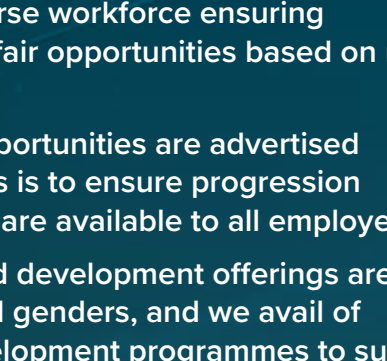
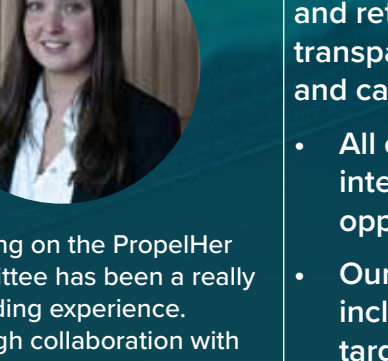
Gillian Cooney
Head of HR

Our snapshot date for gender pay gap reporting was the 30 June 2025, with a 12-month reference period from 1 July 2024 to 30 June 2025. This means that all employees employed in Ireland on the snapshot date are included in the gender pay gap analysis. Our business is headquartered in Dublin so this data includes all of our senior leadership positions.

On the snapshot date, we employed 244 employees in Ireland. There were 137 (56%) men and 107 (44%) women.

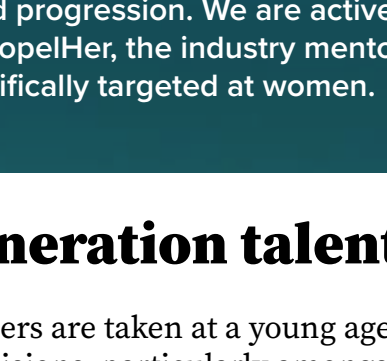
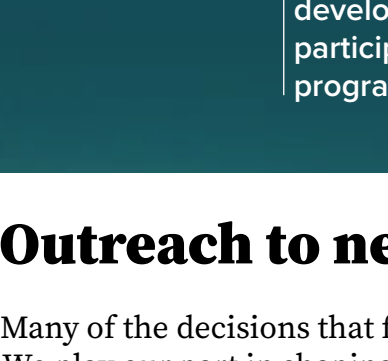
Hourly Pay refers to total earnings received by employees during the 12-month reference period. A positive percentage indicates a gap in favour of men. A negative percentage indicates a gap in favour of women.

HOURLY PAY GAP



The mean gender pay gap is 35.7% in favour of men. The median gender pay gap is 16.9% in favour of men. The mean pay gap has reduced by 1.6% and the median pay gap has reduced by 5.8%.

BONUS GAP



The bonus gap refers to the gap between men and women on the value of bonus across all employees who received a bonus. The mean bonus gap has reduced by 1.4% and the median bonus gap has reduced by 18.7%.

The reasons for our Gender Pay Gap

Aircraft leasing has historically been a male-dominated industry. Our gender pay gap arises because we have a higher number of men compared to women in leadership and senior roles.

Addressing the Gender Pay Gap – What are we doing?

We are committed to continued progress in building a balanced and inclusive workplace. Our key initiatives include:

Diverse Recruitment

We are an equal opportunities employer and implement a range of actions to ensure diversity including:

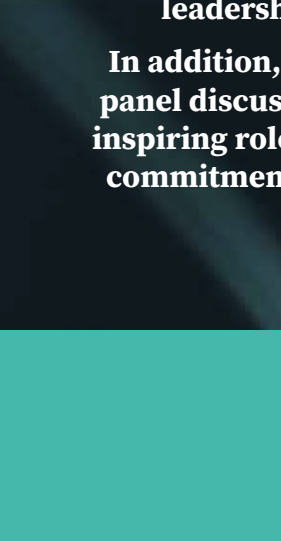
Our job advertisements are screened for neutrality to ensure that we do not use language that might make roles more appealing to men than to women

We advertise employment opportunities through multiple channels to reach a wide and diverse audience

Interview panels are almost always gender balanced and the focus on gender balance is maintained right through the different stages of the recruitment process at all levels

Where we use recruitment agencies, we request gender balanced shortlists of candidates

Internal opportunities and career development



"Serving on the PropelHer committee has been a really rewarding experience. Through collaboration with inspiring mentors and peers, I've enjoyed contributing to initiatives that empower women and foster leadership in aviation."

Ali O'Sullivan
Analyst, Finance

We have measures in place to ensure equal opportunities are available for all. We develop and retain a diverse workforce ensuring transparent and fair opportunities based on merit and capabilities.

- All our job opportunities are advertised internally. This is to ensure progression opportunities are available to all employees
- Our talent and development offerings are inclusive of all genders, and we avail of targeted development programmes to support the advancement of women
- With a view to reducing the potential for unconscious bias, we apply objective criteria for promotions and deliver unconscious bias training

We regularly showcase career stories of women across the business and provide internal mentoring and coaching programmes to support development and progression. We are active participants in PropelHer, the industry mentoring programme specifically targeted at women.

Outreach to next generation talent

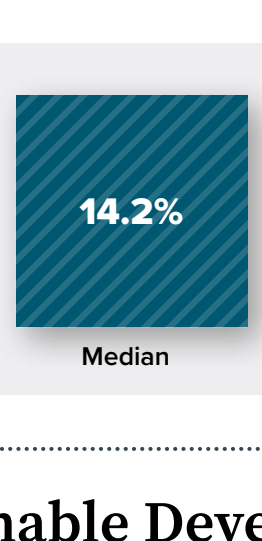
Many of the decisions that frame careers are taken at a young age. We play our part in shaping those decisions, particularly amongst young people of a gender or background that might not normally consider careers in our industry.

Our Graduate programme maintains strong gender balance ensuring equal access to early career opportunities.

We welcome transition year placements for which we seek gender balance.

Equality, Diversity and Inclusion

EDI is about fostering an environment that values difference, ensuring everyone feels a sense of belonging, can express themselves authentically and is supported to thrive. We are committed to inclusion for all through our values of respect, trust, integrity, connect, adapt and achieve.



Our Mosaic Committee is critical to this.

The Mosaic Committee was formed in 2019 and aims to create a workplace and wider industry that is representative of the world we live in, rich in gender and cultural diversity.

The 5 Pillars of our EDI Strategy

1 TALENT

Attract, hire, develop and retain a diverse workforce ensuring transparent and fair opportunities based on merit and capabilities.

2 FOUNDATIONS

Strive for equality and fairness through our systems, policies and processes recognising that not everyone starts from the same place.

3 INSIGHT

Develop and embrace a more data driven approach to enhance diversity and inclusion within our company.

4 ENGAGEMENT

Strengthen communication efforts and EDI activities and campaigns to educate, engage, inspire and empower our global workforce on important aspects of culture, inclusion and diversity.

5 LEADERSHIP

Foster an inclusive environment amongst colleagues where people are comfortable to speak up and actively seek out diverse viewpoints.

Environment, Social and Governance (ESG) training is mandatory for all employees with gender diversity being a focus of the programme. We are committed to continuously improving our EDI practices and regularly seek feedback from employees and stakeholders to identify areas for enhancement.

International Women's Day

To celebrate International Women's Day, we participated in a PropelHer and KPMG panel discussion featuring female leaders from across the aviation and finance sectors including our Chief Financial Officer Aisling Kenny. The event provided a platform to share various perspectives on career development, leadership and breaking barriers within the industry.

In addition, we hosted women's wellness talks and facilitated panel discussions. By fostering open dialogue and showcasing inspiring role models, these initiatives reinforce the company's commitment to empowering women and promoting diversity within aircraft leasing.

Employee Benefits

Our people policies, alongside the support provided by Platform 55, helps employees balance their careers at every life stage. This includes supporting new parents before, during and after maternity and paternity leave.

We believe the benefits we offer not only provide support but also allow employees to have balance between work and their personal lives at every life stage.

"In SMBC Aviation Capital our parental leave policy is more than a benefit, it's very much a reflection of our values. When we create an environment where every parent feels seen, respected and supported, we are fostering a culture of inclusion recognising that family can mean something different to everyone."

Conor Stafford
Head of Airline Marketing

Our Gender Pay Gap Metrics

The table below shows the percentage of men and women in each quartile when ranking employees from highest to lowest hourly rate of pay.

The lower quartile sets out, in respect of the lowest paid quarter of our employees by hourly pay, what percentage are men and what percentage are women.

The upper quartile sets out, in respect of the highest paid quarter of our employees by hourly pay, what percentage are men and what percentage are women. The same logic applies to the lower middle quartile and the upper middle quartile.

Bonus Proportion

Bonus Proportion sets out the proportion of men and of women who receive any form of bonus.

Benefit in Kind

Benefits in kind sets out the percentage of our employees who are in receipt of non-cash benefits of monetary value.

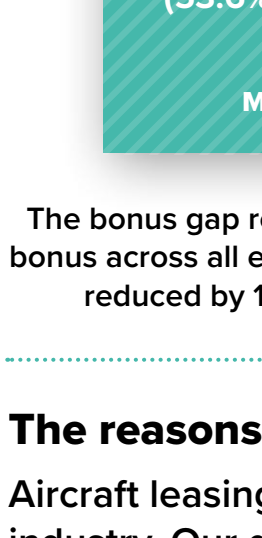
Employees on Fixed-term Contracts (hourly Pay)

The legislation requires that a gender pay gap be reported for part-time workers. However, we had not done this as we only had one part-time worker at the snapshot date.

The UN Sustainable Development Goals

"Sustainability is about people as well as planet. Addressing the gender pay gap is an important aspect of our alignment to the UN Sustainable Development Goal 5: Gender Equality. By embedding equality into our culture, we are ensuring that sustainability extends beyond environmental goals to encompass social progress."

Annabel Fitzgerald
SVP ESG & Corporate Affairs



As one of the world's largest aircraft lessors, we play a pivotal role in shaping the sustainability trajectory of the aviation sector. The UN Sustainable Development Goals provide a global framework to align responsible business practices with global priorities on climate and social progress. We have identified Gender Equality as one of our priority SDGs.

SDG 5 Gender Equality

We strive for balanced representation across our organisation fostering an inclusive work environment where we can thrive individually and together. As outlined in this report, we operate a policy of inclusive hiring at all levels of the organisation. We are also active in industry initiatives such as PropelHer and IATA's gender diversity programme 25by25 supporting mentorship, leadership development and career opportunities for women across aviation.

25by2025 is a global initiative led by IATA to enhance equity, diversity and inclusion (EDI) in the aviation industry. SMBC Aviation Capital was the first aircraft leasing business to sign up to this initiative. Brought to life in 2019, it emphasizes the significance of adopting best practices to foster greater EDI and gender balance in the aviation sector. 25by2025 aims to improve female representation in the industry by 25%, or up to a minimum of 25% by the end of 2025.

Tackling the gender pay gap is part of a wider agenda

We pride ourselves on our continued commitment to EDI and the progress we have made to date. The diversity profile of our company has transformed over the last decade, and through targeted actions and deliberate decision making will continue to change and positively impact our gender pay gap over time. Making meaningful progress in achieving gender balance at SMBC Aviation Capital.

PETER BARRETT
CHIEF EXECUTIVE OFFICER