



Ulster Bank

Gender Pay Gap

December 2023

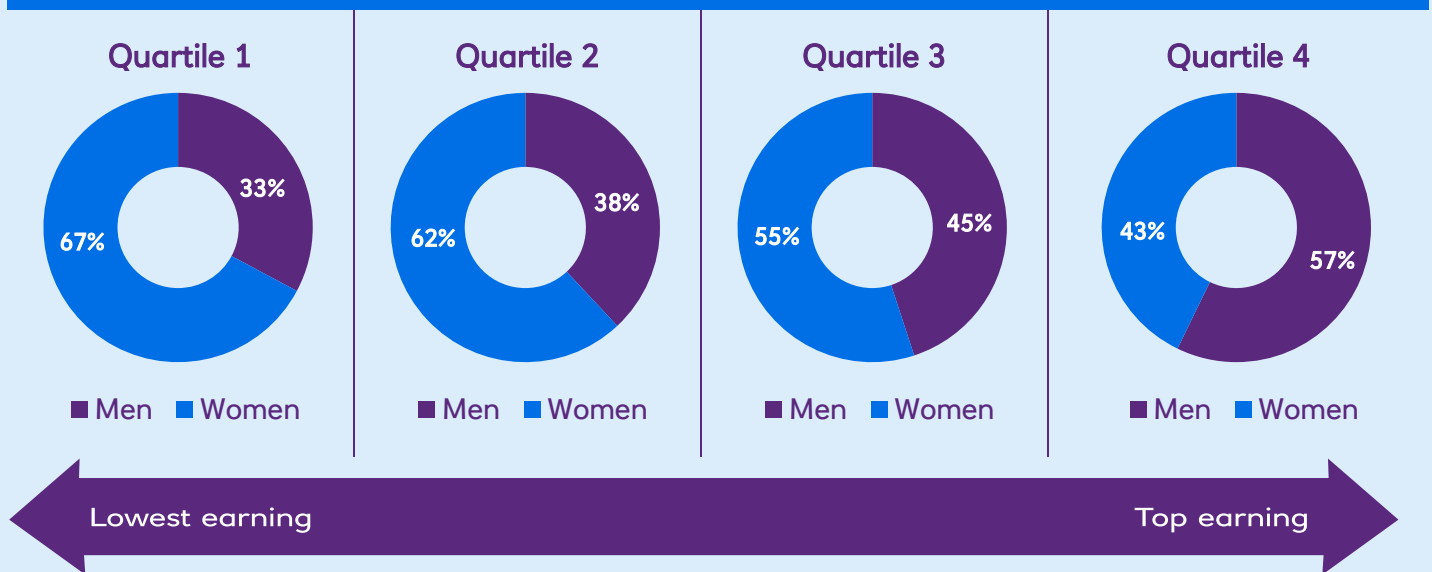
Today we publish details on gender pay for Ulster Bank, Republic of Ireland for the second time in line with the legislation requiring companies with over 250 employees to report the gap in pay and bonus between men and women.

The gap exists because there are proportionately more women in our lower paid roles and reflects the distribution of gender throughout the organisation. Through our fair pay strategy, we're confident colleagues are paid fairly, and policies and processes are kept under review to make sure this continues to be the case.

Pay gap information	Mean	Median	Numbers of employees in		
			Men	Women	Total
Pay gap for all Ulster Bank employees in Rol	14.9%	17.5%	444	582	1,026
Pay gap for part-time employees ¹	-8.2%	-17.1%			86
Pay gap for temporary employees ¹	-14.3%	3.4%			19
Bonus gap including recognition vouchers ²	11.9%	87.0%	276	359	635
Bonus gap excluding recognition vouchers ²	-12.5%	16.2%	155	157	312

The data provided through the pay gap report is used to inform the bank's broader Diversity, Equity & Inclusion approach which is focused on ensuring that our policies and processes are inclusive and accessible. As we work through the planned withdrawal from the Republic of Ireland this will impact the number of employees in the calculation which will impact our future gender pay gap reporting. We remain committed to retaining a diverse workforce throughout this time and Ulster Bank will continue to be included within the broader NatWest Group measures to tackle gender inequality and the gender pay gap. More details of our DE&I agenda are available on the NatWest Group website.

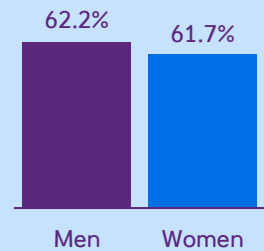
Gender split by quartile



The quartiles show the distribution of all employees when they are ranked from lowest to highest hourly remuneration, divided into quartiles. The proportion of males and females in each quartile is then calculated. As seniority increases within our organisation, female representation decreases.

100% of men and women receive benefits in kind

% men/women receiving a bonus



Notes:

Negative numbers indicate a reverse gap – i.e., average earnings of women are more than that of men. However, smaller populations will produce more volatile numbers and the pay gap for temporary employees and part-time employees should be read with caution.

¹ Number of Men and Women not disclosed as numbers small enough to be identifiable.

² Bonus gap excluding recognition vouchers is not a statutory requirement. The statutory bonus gap includes recognition vouchers, which means that even colleagues who received a small recognition award – for example, less than €50 – are included in the calculations. Most colleagues in our more junior jobs only receive fixed pay in order to provide more certainty over earnings, which means that many colleagues included in the statutory bonus gap calculations only receive a recognition award. We currently have a higher proportion of women in these roles.

We believe the figures excluding recognition vouchers are the most accurate reflection of our gender bonus gap.