



MAPLES
GROUP

GENDER PAY GAP REPORT 2024

Maples & Calder (Ireland) LLP



FOREWORD

At Maples and Calder (Ireland) LLP (“M&C”), we believe people can be who they are and also be their best, professionally and personally. We are committed to fostering a culture where performance is valued and that provides equal and transparent access to opportunities for hiring, training, advancement, compensation and benefits to all regardless of race, religion, ethnicity, age, gender identity, sexual identity, disability, family or civil status or any other personal characteristic. Our belief is shared across the wider Maples Group.

We recognise that our ongoing success depends on continuing to attract and retain the best people and to nurture their talent. We embrace diversity throughout our 15 offices around the globe and maintain several policies and programmes to facilitate positive employee experiences.

We are committed to and have prioritised diversity, equity and inclusion (“DEI”) with internal policies, programmes and initiatives. As set out in this report, we have made significant strides in this area over the last number of years. M&C is an active participant in some of the leading gender diversity and female leadership programmes in Ireland and globally. We have also signed up to a number of charters and commitments to bring about meaningful change in this area.

In addition to our work in Ireland, we have co-operated with our global colleagues to champion these causes. The Maples Group has appointed a Global DEI Lead to work closely with our senior leadership, DEI committees and various teams across all of our offices to advise on and evolve our approach to DEI.

Guided by our core values of Excellence, Teamwork, One Group, Integrity, People, and Communication, our mission is to:

- Excel in all that we do for our clients.
- Create a rewarding environment for our people.
- Inspire change in our community.

We believe that having a diverse organisation and an inclusive, equitable environment improves our ability to carry out this mission and enables us to attract the best talent to do so, while also fostering a better culture of sound decision making that leads to enhanced results and better all round performance.

In our inaugural gender pay gap report, we share our gender pay gap findings for 2024. We further highlight the steps we have taken to support female representation and outline our action plan for continuing improvement.

Peter Stapleton
Managing Partner
Maples & Calder (Ireland) LLP

INTRODUCING THE GPG

Why is this report being published?

Under the Gender Pay Gap Information Act 2021, public and private sector employers with more than 150 employees are required to report their gender pay gap between male and female employees. As stipulated, M&C has chosen the snapshot date of **30 June 2024** for the purposes of our reporting requirements.

What is the Gender Pay Gap?

The gender pay gap measures the **difference in average earnings** between women and men. The gender pay gap takes average hourly pay across all employee roles and levels and compares the average for women against the average for men. The difference between the two is referred to as the gender pay gap.

Is it the same as equal pay?

Gender Pay Gap reporting is different to Equal Pay obligations which prohibit pay difference by reference to gender between men and women carrying out the same work of equal value. A gender pay gap highlights the representation of men and women across all levels in an employer's business. The gender pay gap is expressed as a percentage of men's earnings. Where a percentage difference is shown, a **positive** value means a percentage difference in favour of males and a **negative** value means a percentage difference in favour of females.

What's the difference between 'mean' and 'median'?

Mean is the difference between women's mean hourly wage and men's mean hourly wage. It is the average hourly wage across all employees.

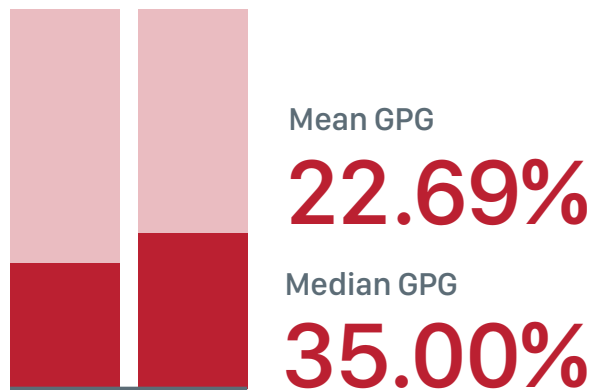
Median is the difference between women's median hourly and men's median hourly wage. It is calculated by ranking all employees from the highest paid to the lowest paid and taking the hourly wage of the person in the middle.

Is this a Maples Group report?

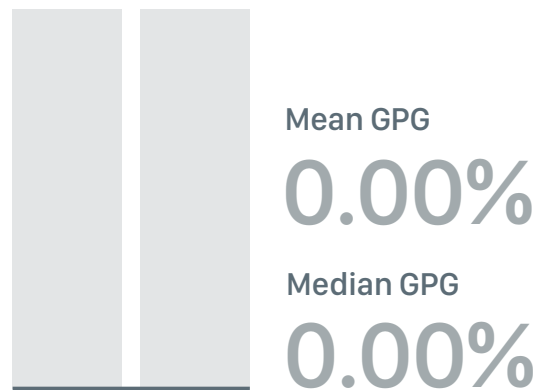
As this legislation relates to Ireland, this report includes the findings for **Maples and Calder (Ireland) LLP** only. Other Irish affiliates within scope also publish separate reports.

FINDINGS

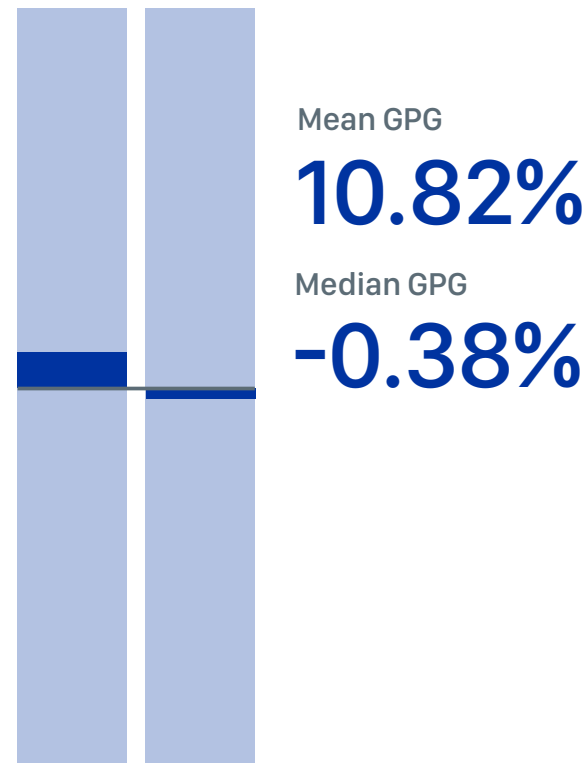
REMUNERATION



PART TIME



TEMPORARY



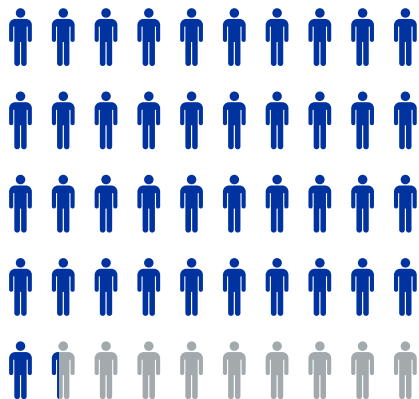
FINDINGS

BONUS



Mean GPG
26.75%
Median GPG
44.52%

82.61% Proportion of Male Employees Receiving Bonus



75.78% Proportion of Female Employees Receiving Bonus



BENEFITS IN KIND

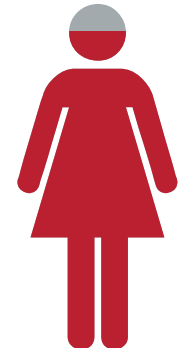
97.10%

Proportion of Male Employees Receiving Benefits in Kind



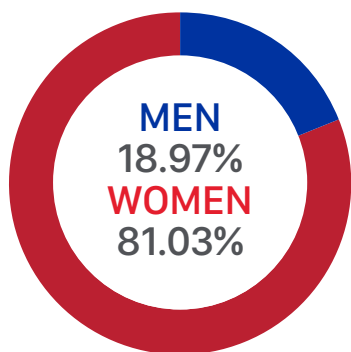
89.44%

Proportion of Female Employees Receiving Benefits in Kind

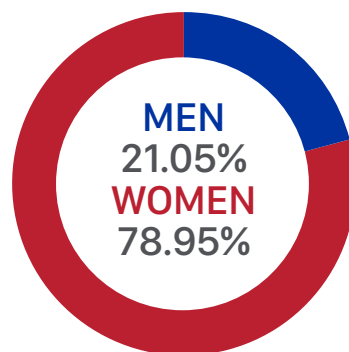


FINDINGS

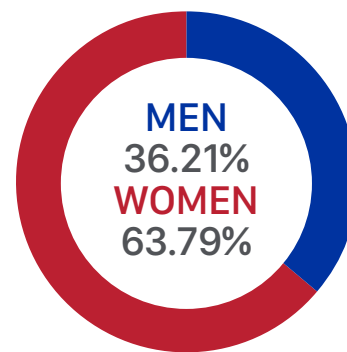
PAY QUARTILES



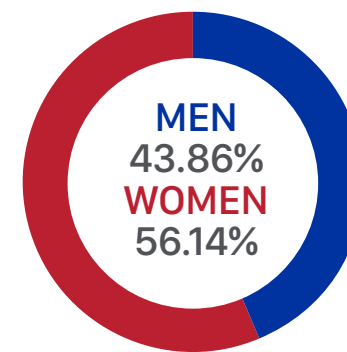
% of Employees
in the Lower Remuneration
Quartile Pay Band



% of Employees
in the Lower Middle
Remuneration Quartile Pay Band



% of Employees
in the Upper Middle
Remuneration Quartile Pay Band



% of Employees
in the Upper Remuneration
Quartile Pay Band

COMMENTARY

Gender Pay Gap

As this is the first year M&C is required to publish our gender pay gap data, it's a timely opportunity to take stock of what is working well and identify where there are areas for improvement. We are committed to taking the necessary steps to address our gender pay gap.

On our snapshot date of 30 June 2024, M&C had 230 employees of which 70% were women, resulting in a gender pay gap of 22.7%.

M&C is one of the fastest growing law firms in Ireland and the leading international law firm. We recruit on a meritocratic basis and rely heavily on the strong graduate programmes and professional training courses to select our next generation of candidates. We are seeing some areas where gender balance is tilted in favour of strong female candidates. These include legal graduates, legal secretarial services and some areas of our professional business services teams.

As a result, the primary driver of our gender pay gap is the greater number of female employees in business services and early career roles across the business, similar to many law firms. For example, as we have continued to focus on building our future female talent pipeline, a greater proportion of women are represented in our trainee cohort (67%) and in our legal internship programme (90%).

We also have strong representation of female employees in mid and senior professional and management roles. This is evident from our gender pay gap that there are more women than men in the upper two quartiles. The median gap of 35%, however, reflects the stretch between the proportion of female employees in early career and business services roles and those in senior professional and management roles.



Bonus Pay Gap

At M&C, the majority of roles are eligible for bonus consideration. The reason for the small difference in the proportion of female employees who receive a bonus compared to male employees is predominantly due to the higher number of women hired on short term contracts on the snapshot date.

M&C has introduced progressive policies to pay substantially above statutory requirements for periods of leave and to allow our teams to extend the statutory periods with unpaid leave (e.g., see “Inclusive Policies” below).

While we have also focused efforts to provide gender balanced family leave (e.g., maternity, paternity, adoptive, etc.), our mean bonus pay gap of 26% is largely due to more female employees working a part-time schedule or taking a period of paid or unpaid leave.

The bonus awards to both genders is apportioned during periods of leave. This has a material impact on the reported bonus pay gap as the prescribed methodology for calculating gender pay gap does not permit adjustments for periods of family or caring leave or working arrangements.

The median bonus pay gap of 44.5% is impacted significantly by the proportion of female temporary employees on the snapshot date.

Pay Quartiles

Pay quartiles are calculated by dividing all employees in an organisation into four even groups according to their level of pay. With a majority of women in all four pay quartiles, we are pleased that women are attracted to start, develop and excel in their careers with M&C.

OUR COMMITMENT TO GENDER DIVERSITY AND REPRESENTATION

Not just in M&C but across the Maples Group, we believe fair representation ultimately leads to increased engagement, talent attraction and retention, and innovation. We have a zero-tolerance policy for bullying, harassment or discrimination based on gender and gender identity.

We have introduced several key initiatives to enhance our efforts to attract, retain and develop our female colleagues:

- **Female Representation** - In M&C, women represented 56% of our lawyers and other legal professionals on the snapshot date. We continue to monitor gender data across all levels of seniority as we firmly believe that embracing gender balance facilitates sound decision-making leading to better all-round performance.
- **Continuing to Invest in DEI** - In addition to our domestic efforts at M&C, the Maples Group's new Global DEI Lead is working closely with our senior leadership, DEI committees and various teams across all of our offices to advise on and evolve our approach to DEI. We have rolled out a global DEI survey to better understand colleague sentiment and ambitions around DEI. Findings from the survey will further inform the development and implementation of a comprehensive global DEI strategy.
- **Inclusive Policies** - Our Family Leave Policy includes a range of generous additional supports for parents during maternity, paternity, adoptive parents and parental leave as well as facilitating flexible work practices. For example, mothers returning to work can choose a phased return to work (at full pay) and maternity leave coaching.
- **Safe Space Conversations** - We conduct confidential safe space conversations to better understand the lived experiences of our people and we are putting action in place to enhance our practices across areas highlighted during these conversations.
- **Training & Mentoring Programmes** - We offer scholarship programmes, colleague training seminars, formal mentoring programmes, and leadership development to attract, retain and advance women.
- **Gender Inclusive Language** - M&C rolled out a Gender Inclusive language initiative which involved a review of precedents to ensure that where possible gender-neutral language is used. Further, we encourage everyone to use gender neutral language in all communications and we have rolled out training and resources to support its implementation.
- **The Maples Group Scholarship Programme** - This M&C scholarship programme, now in its third year, provides students with the means to pursue legal and non-legal careers.

The above is just a summary of the many activities across M&C and the Maples Group. We provide opportunities for our teams and clients to come together to share their experiences and perspectives on gender diversity and to learn from each other.



External Partnerships

We are active supporters and signatories to several campaigning and community organisations who exist to drive progress on gender equality. We do this through a variety of sponsorship programmes, volunteering, internships and work experience opportunities with the following:

Ireland for Finance, Women in Finance Charter – M&C became one of the first law firms in Ireland to sign up to the Women in Finance Charter. The Charter is an industry-led, government supported measure to encourage gender diversity in the financial services industry.

100 Women in Finance - The Group is a proud Leadership Council Member of 100 Women in Finance, with our people globally serving in different levels of leadership within the organisation, and the majority of our women lawyers and professionals being registered members.

Women in ETFs - Women in ETFs brings people together from the global ETF industry to champion the goals of actively choosing equality, diversity and inclusion. Their objectives are to develop and sponsor talent, recognise and honour the achievements of women in the industry and invest in the ETF community.

Women in Fund Finance – The Maples Group is a proud sponsor of Women in Fund Finance across the Americas, EMEA and Asia. Their focus is on the increased engagement, recognition and promotion of women leaders within the alternative investment fund finance industry and their goal is to help women succeed through global connections, education and professional advocacy.

Triple FS Cross Company Mentoring Programme - This programme (Females Fast Forward in Financial Services) is an action-focused initiative with the singular goal of increasing women leadership in the Financial Services industry across Ireland.

30% Club - In Ireland, M&C takes an active role in our membership of the 30% Club.

Irish Women Lawyers Association - M&C are members and supporters of the Irish Women Lawyers Association.

The Law Society of Ireland Gender Equality, Diversity and Inclusion Charter - M&C is a signatory to the Law Society of Ireland Gender Equality, Diversity and Inclusion Charter, which underpins our commitment to treat all individuals and groups of individuals fairly and equally.

ACTION PLAN

While these activities, partnerships and initiatives provide more opportunities for women to progress their careers not only in M&C but across the Maples Group, there's clearly more we can do. We will maintain focus on our action plan:



Data-led

- We are signatories to several initiatives, including Ireland for Finance, which provide independently audited or assessed data on progress in this area.
- We have implemented confidential listening sessions to distil representative information points and inform our strategy.
- We continue to collect and monitor appropriate gender representation data across all levels of our workplace.



Recruitment

- Continue mandatory inclusive recruitment training for hiring managers and other relevant training and awareness to address any potential for bias as part of new manager induction.
- Continue to apply our approach of blind screening to our early career recruitment process.
- Provide regular and timely refresher training sessions on the attraction, retention and promotion of our teams.



Development / Promotions

- Sponsorship and reverse mentoring programmes to support talent development and progression for women.
- Talent Development programmes including our established Emerging Leader and Senior Leader development programmes to support our teams understand options for senior career growth / development.
- Continue active participation in the progressive external partnerships (previously listed) we have developed.



Education and Awareness

- Continue to expand our bespoke training which increases awareness of gender diversity.
- Continue to empower our local and global DEI Committees to better enable colleagues to contribute to our culture of inclusion.
- Increase communications around our gender equality and broader DEI journey.



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