

AERCAP

# AERCAP GENDER PAY GAP REPORT

2023

## Gender Pay Gap Report 2023 for AerCap in Ireland

This is our second consecutive year to publish a gender pay gap report for all of AerCap's Irish employment entities.

In line with the rules laid out by Government, AerCap assessed its gender pay gap for the people we employed as at 30 June 2023, on the basis of their pay and rewards over the period 1 July 2022 to 30 June 2023. We employed 474 people in Ireland, of whom 248 (52%) were men and 226 (48%) were women.

The data shows a mean gender pay gap of 52% in favour of male employees, which reflects a decrease of 4 percentage points from last years' results.

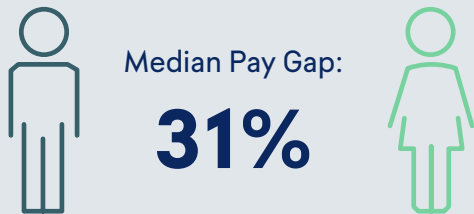
The median gender pay gap has widened 3 percentage points to 31% in favour of male employees. In the reporting period we hired 81 permanent and temporary employees. 85% of the positions we recruited for were amongst the most junior roles in the Company, and 60% of these roles were filled by women. This has resulted in a widening of the median gender pay gap, as well as an increased representation of women in the lower quartile for the reporting period.

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**50% of our new hires in 2023, both in Ireland and globally, were women versus 47% in 2022.**  
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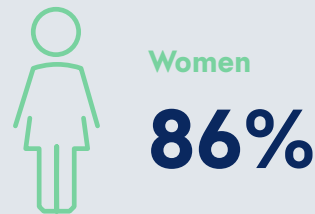
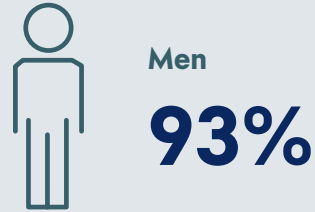


THE FIGURES

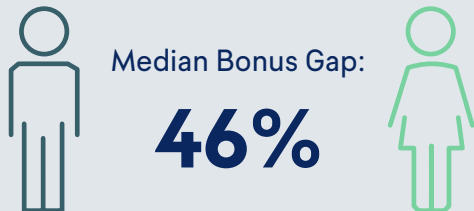
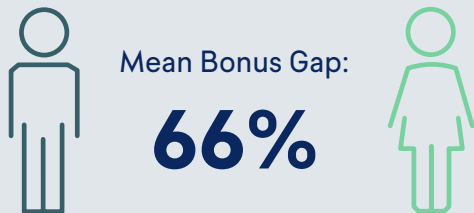
Hourly Remuneration Gap



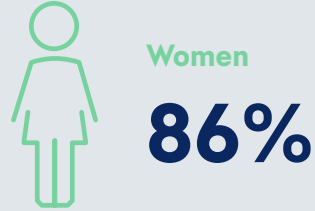
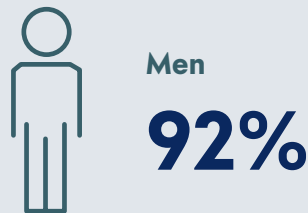
Benefits in Kind



Bonus Gap



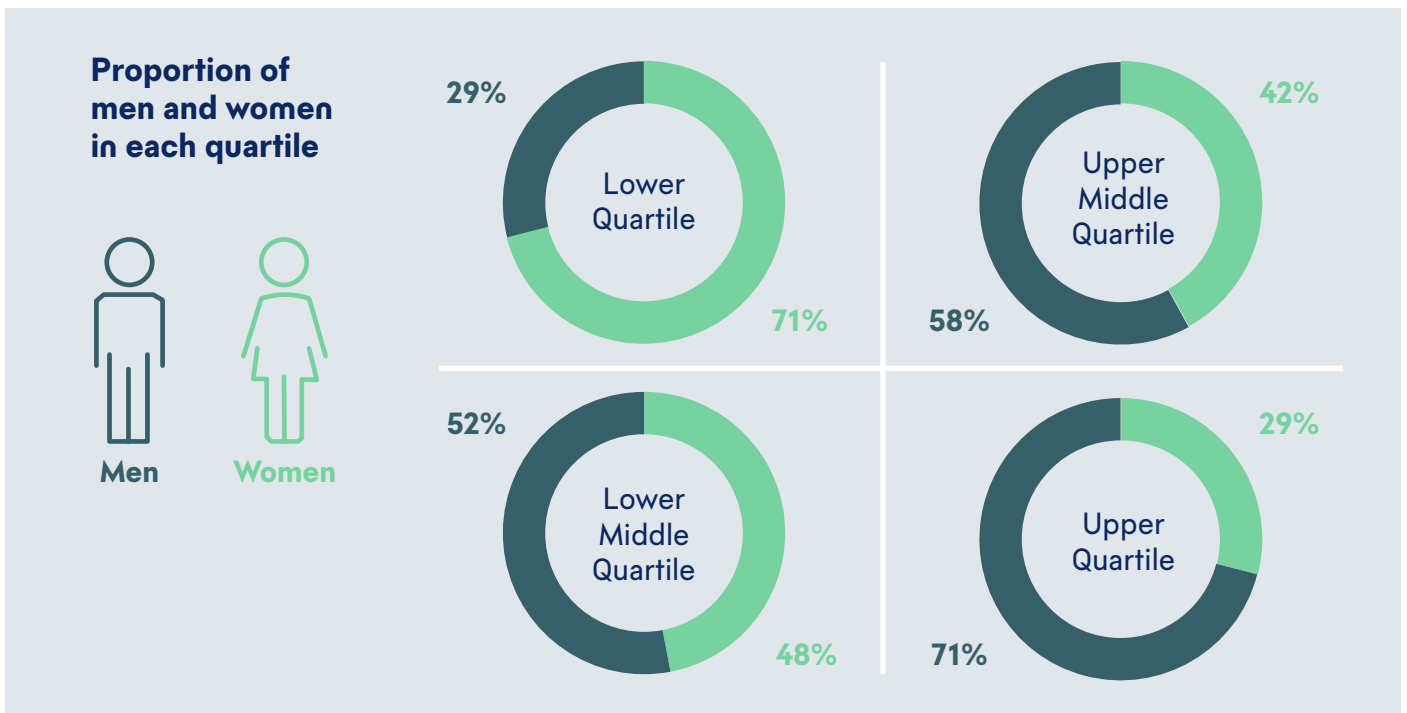
Bonus Recipients



Bonus Recipients

The percentage of men (8%) and women (14%) who did not receive a bonus in the reporting period is due to the fact that they were not bonus eligible as they were all hired in the 2023 financial year.

As a global business headquartered in Ireland, the majority of our most senior executives are employed in Ireland and their data is included in the calculation of the gender pay gap. Performance-related pay, which includes bonuses and equity, is a key component of our executive compensation and constitutes a greater proportion of total pay than for other levels in the organisation. The bonus gap is reflective of higher representation of men in our most senior leadership roles.



**THE FIGURES EXPLAINED**

**Hourly Remuneration** refers to the difference in total earnings between men and women on a mean (average) and median (middle ranking) basis.

**Bonus Recipients** sets out the proportion of men and of women who receive any form of bonus. Bonuses for this purpose includes share awards as well as regular performance bonuses.

**Bonus Gap** refers to the gap between men and women on the value of all bonus items taken together.

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

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

**Benefits in kind** sets out the percentage of our people who are in receipt of non-cash benefits, e.g., health and dental insurance.

## THE REASON THAT WE HAVE A GENDER PAY GAP IN IRELAND

AerCap's gender pay gap reflects the fact that men and women are not evenly distributed by level or function across the organisation and should not be confused with the concept of equal pay.

The gender pay gap represents the mean and median remuneration for all employees, men and women, and takes no account of the roles, skills or experience.

We have more men than women in the most senior roles in the Company. The most senior roles, with the highest compensation, are based in Ireland and the compensation for these roles is included in the data. Equity forms a significant part of Executive Compensation at AerCap. The pay gap legislation requires us to include equity in the calculation of hourly and bonus remuneration. This has a significant impact on the data.

Overall representation of women in AerCap has increased since the reporting period and is now 48% as at the end of November 2023 versus 44% in the reporting period.

We hired 95 new permanent employees in 2023 on a global basis, of which 50% were women, versus 47% in 2022.

Equity awards form a significant portion of compensation for our most senior executives in the Company. 11 out of our 15 senior executives in Ireland (the Management Committee) had a taxable share event in the reporting period which had a direct impact on the mean and median hourly remuneration gap in the upper quartile as most of our senior executives are men.



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## OUR COMMITMENT TO AN INCLUSIVE WORKPLACE

Women are underrepresented in senior roles in the aviation industry. Changing this will take time and requires ongoing commitment from all stakeholders. AerCap will continue to play its part in addressing this disparity.

## THE ACTIONS WE HAVE TAKEN SO FAR TO ADDRESS THE GENDER PAY GAP



During the reporting period, 48% of all new hires in Ireland were women.



We launched our Diversity and Inclusion framework in 2022 and several specific initiatives were implemented in 2023, those include;

- Implementation of diversity awareness training for employees and people managers.
- Implementation of interview skills training for people managers with a specific focus on unconscious bias.
- Development of promotion guidelines to ensure fairness and consistency in our promotion practices.
- Launch of our core skills development program, aimed at ensuring all of our employees have the skills and resources to continue to grow and develop their careers at AerCap.
- Conducted multiple focus groups across the Company to identify areas that will enable us to further enhance our D&I journey.



We have continued to focus our efforts on building a pipeline of diverse talent into the Company through educational partnerships with the University of Limerick, University College Dublin Smurfit School of Business and Chulalongkorn University.



We continue to focus on the development of our employees, both men and women, through the sponsorship of learning and development programs to support career development objectives. In 2023, 50% of those who engaged in further education programs were women, versus 30% in 2022.



In 2023, we introduced a new employer brand that authentically reflects our culture, values, and expected behaviours, emphasising our commitment to these standards. We strive to foster an environment where all our employees feel included and valued and empowered to perform at their best and achieve their full potential.



We introduced a flexible working policy in 2022 which gives our employees the option to work remotely on Fridays. In addition, our employees have the option of working from an alternative location other than their normal place of work for up to 20 days per calendar year. As a result of feedback from our employees, we updated our flexible working policy in 2023 to allow for additional flexibility within the scope of remote working days.



At industry level, we partner with a variety of organisations that are focussed on advancing gender diversity and gender equality. One such initiative to which AerCap is a signatory is the Aircraft Leasing Ireland 'ALI' Sustainability Charter which was launched in October 2022. The Charter sets out 10 key industry initiatives including a commitment to create diversity and equal opportunities in the workplace and within the wider aviation industry.

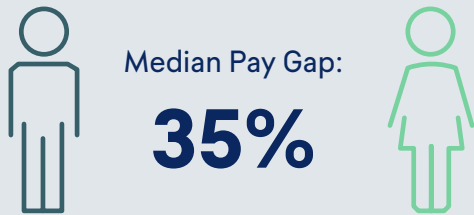
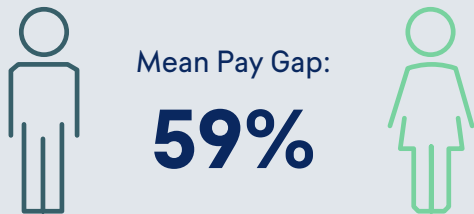


AerCap is committed to supporting the Sustainable Development Goals ("SDGs") of the United Nations ("UN") through our strategy and actions which include Quality Education and Gender Equality.

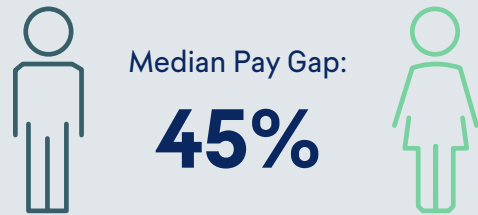
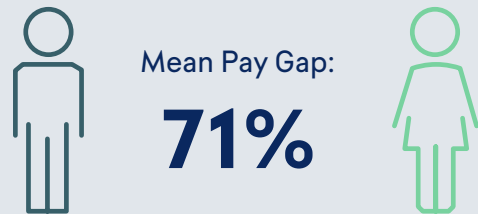
### APPENDIX: GENDER PAY GAP RESULTS FOR AERCAP IRELAND LIMITED

There are several employment entities owned by AerCap in Ireland and we have included data in this report in respect of all of these Irish entities. From a legal standpoint, we are only required to report for Irish entities that employ more than 250 people. There is only one such entity: AerCap Ireland Limited. Accordingly, we have set out below the specific data pertaining to this entity. Of the temporary contracts, the mean gender pay gap was 38% and the median gender pay gap was 1%, with both gaps in favour of male employees.

#### Hourly Remuneration Gap



#### Bonus Gap



#### Proportion of men and women in each quartile

