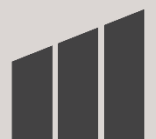


2024 Gender Pay Report

Published 2025 with April 2024 data



MARKEL



Diversity and Inclusion at Markel

Inclusion is fundamental to all that we do and is embedded in the Markel Style. Our commitment to the Markel Style is enduring and we are thoughtful about how this is elevated for each of our country locations. We have a truly people first approach and we aim to create an environment where people can be themselves at work; a place where all ideas are heard, diverse perspectives are valued and decisions are made with an intent to remove bias. With a people first culture, Markel innovates faster, delivers a compelling employee and customer experience, and has a strong brand presence in the communities and markets where we do business.

Measuring, monitoring and reporting progress on our journey towards a more inclusive workplace is a key part of our commitment to our values and, while there is still work to be done, we're confident that our D&I strategy and efforts will get us to where we want to be.

Markel is committed to reducing any gender pay gap and to achieving gender representation parity in our leadership pipeline.

Our Pay Strategy

We are confident we have equal pay for men and women in equivalent roles. Our policies remain fair and equitable, supported by benchmarking tools to keep our remuneration competitive. We recognise, develop, and reward employees fairly, and strive to attract motivated employees, engage them, and support their career growth.

What is the UK Gender Pay Gap?

As a reminder, The **gender pay gap** is the average difference between how much men and women are paid in an organisation and is heavily influenced by the gender representation at various levels of seniority. It's important to note that the Gender Pay Gap is different to Equal Pay. **Equal pay** relates to men and women receiving equal pay for equal work.

For the second year, we have worked with PwC to analyse our data and to help us understand the key drivers that are impacting both.

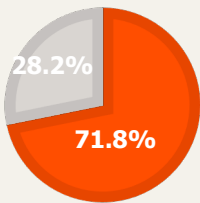
The mean (mathematical average) and median (central number) gender pay numbers for Markel International in the UK are as follows:

	Mean	Median
Pay gap	27.9%	24.8%
Bonus gap	62.5%	52.3%
	Men	Women
% of men and women receiving a bonus	90%	90.1%

Our median pay gap as of April 2024, is 24.8%, which has improved from 29.3% in April 2023. Our mean pay gap as of the same period is 27.9%, which has also improved from last year from 29.9%. and the median bonus gap was 71.7%

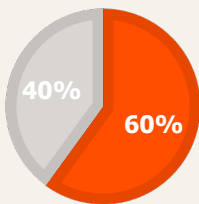
QUARTILE 4

Men Women



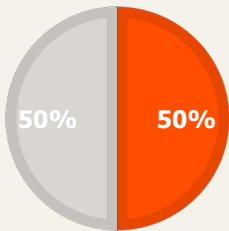
QUARTILE 3

Men Women



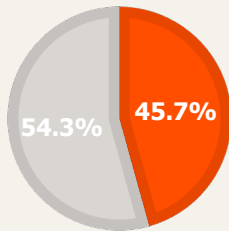
QUARTILE 2

Men Women



QUARTILE 1

Men Women



Although the gender pay calculation is a rather blunt instrument and a lagging indicator, we are pleased to see the gap continuing to reduce year on year. Since April 2021, we've seen a **10.6% reduction** in the median pay gap and a **10.5% reduction** in the mean pay gap, which demonstrates that our collective efforts over the past few years have been effective. It has also been pleasing to see an increase in female representation at the management levels which has contributed to the reduction.

Our commitment to action

Throughout 2024 and into 2025, we've implemented several positive actions to support our employees' career growth, promote fair and equitable recruitment practices and ensure we have the necessary data to make data informed decisions. Some examples of these initiatives are below:

- We launched the 'Career Returners' programme at Markel, welcoming talented individuals to our organisation. We've engaged with this programme again in 2025, attracting the highest number of applications in the Insurance market, with the aim of filling five roles.
- We achieved the Clear Assured Bronze benchmark, which involved a thorough review of our recruitment and employment practices, which have now been tailored to support fair and equitable treatment in many aspects of the employee experience.
- We've begun our second year partnering with The Insurance Breakfast Club, a programme designed to support women and develop their leadership skills.
- In 2025, we'll also be partnering with an industry-leading external provider on the career pipeline for '**Women in Underwriting**' to better understand the drivers of the representational gender disparity within our underwriting functions at Markel. With this project, we're aiming to further our understanding of the structural and personal challenges being faced by women so that we can develop an action plan of impactful changes, which will improve representation, retention and the experience of women working in underwriting at Markel.

Conclusion

Our commitment to D&I continues. These statistics aren't just numbers; they're key indicators of our steady progress in nurturing a diverse and inclusive environment. This is important because the better we understand where we are today, the better and more informed decisions we can make for the future.

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