GENDER PAY GAP REPORT



KENNCO® UNDERWRITING LIMITED

KENNCO UNDERWRITING LTD

Gender Pay Gap Report 2026

2025 to 2026 comparison

At a glance

MEAN PAY GAP	MEDIAN PAY GAP	FEMALE WORKFORCE
21%	**8%**	**51%**
Down from 22%	Down from 10%	Up from 49%

2025 to 2026 comparison summary

- Mean gender pay gap improved from 22% to 21%.
- Median gender pay gap reduced from 10% to 8%.
- Mean bonus gap improved from 37% to 36%, while median bonus gap increased from 27% to 33%.
- Female workforce representation increased from 49% to 51%.
- Female representation in the upper-middle quartile increased from 39% to 52%.
- Female representation in the upper quartile decreased from 43% to 36%.

Our Story

At Kennco Underwriting Ltd., our story is built on people, expertise, trust and a shared commitment to delivering excellence. Our success is driven by the knowledge, experience and dedication of our people, and we recognise that creating a positive and inclusive workplace is essential to our continued growth.

At the heart of everything we do are our three core values: **Service, Stability and Security (SSS).** These values shape our approach to business, our relationships with our people and our commitment to creating an environment where everyone feels supported, respected and valued.

Our people are our greatest strength. We recognise that different experiences, perspectives and skills make us a stronger organisation. We are committed to fostering a culture where opportunities for development, progression and recognition are accessible to everyone, regardless of gender.

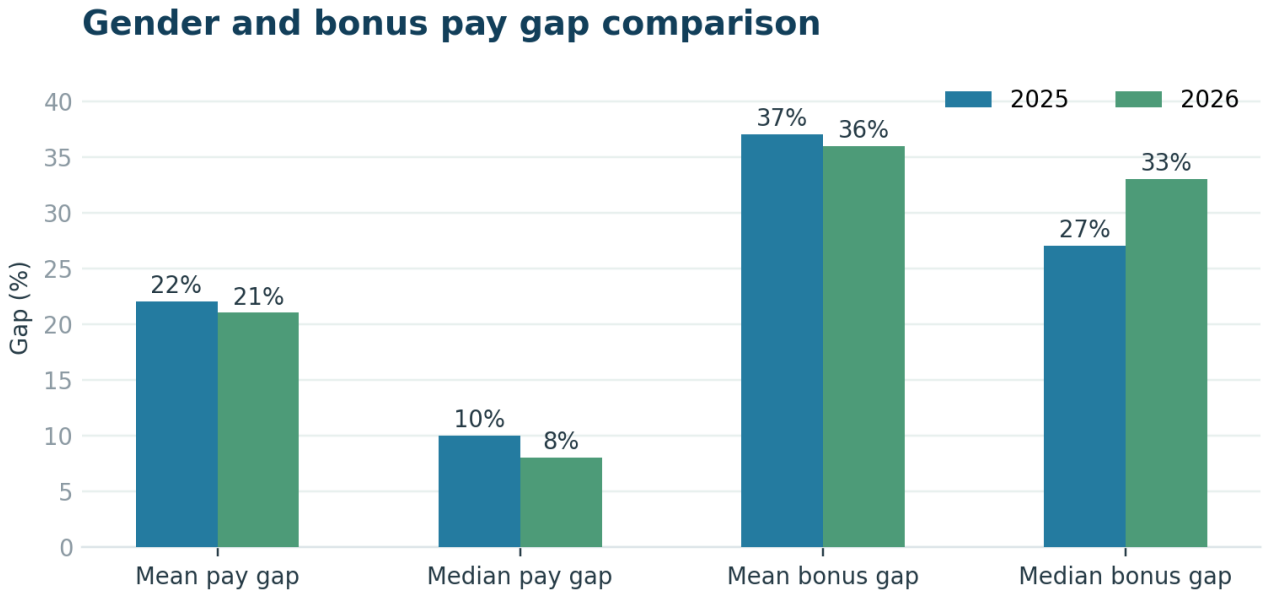
Our Gender Pay Gap Report provides an opportunity to reflect on our workforce, understand where we are today and identify opportunities for further progress. We recognise that achieving greater gender balance and equality is an ongoing journey, and we are committed to continuing to learn, improve and take meaningful steps towards positive change.

As Kennco Underwriting Ltd. continues to grow, our commitment remains the same: to build a workplace that reflects our values of Service, Stability and Security, where everyone feels they belong, has equal opportunities to thrive and can play a meaningful part in our shared success.

Our story is about our people, our values and our future. Together, we are building a workplace where everyone is valued, supported and given the opportunity to succeed.

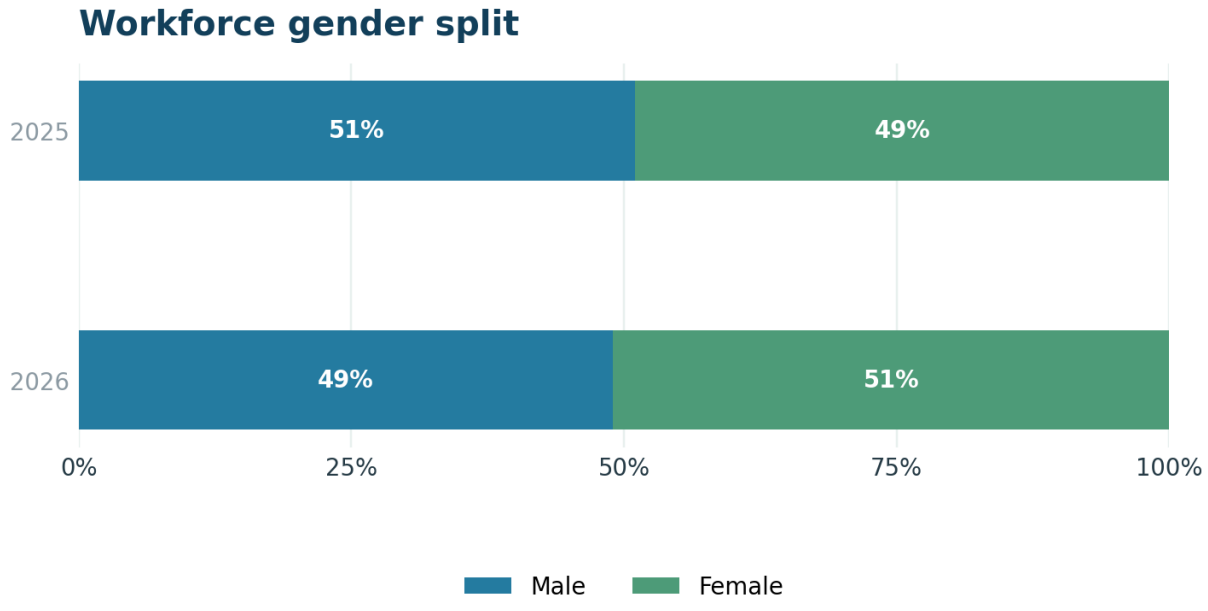
Gender pay gap comparison

The mean and median hourly pay gaps reduced between 2025 and 2026. The mean bonus gap also reduced, while the median bonus gap increased.



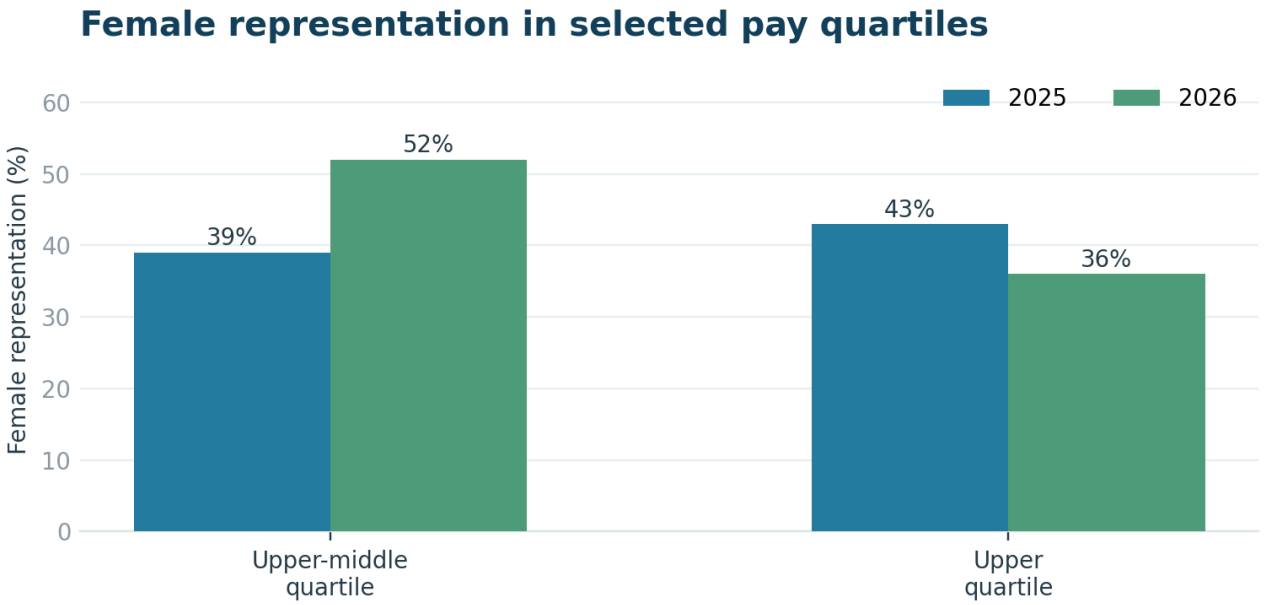
Workforce gender split

Female representation increased from 49% to 51% of the workforce. KennCo's workforce grew from 91 employees to 99 employees during the reporting period.



Pay quartile distribution

Female representation increased in the upper-middle pay quartile and decreased in the upper quartile.



Detailed 2025 vs 2026 comparison

Measure	2025	2026	Change
Mean Pay Gap	22%	21%	**Improved**
Median Pay Gap	10%	8%	**Improved**
Mean Bonus Gap	37%	36%	**Improved**
Median Bonus Gap	27%	33%	**Worsened**
Mean Part-Time Gap	64%	65%	**Worsened**
Median Part-Time Gap	62%	63%	**Worsened**

Executive summary

The 2026 results demonstrate modest but positive progress in reducing KennCo's gender pay gap. The mean hourly pay gap reduced from 22% to 21%, while the median hourly pay gap reduced from 10% to 8%. Female representation improved significantly within the upper-middle pay quartile, increasing from 39% to 52%. However, female representation in the highest-paid quartile decreased from 43% to 36%, and the median bonus gap increased from 27% to 33%. Overall, increasing female representation in senior roles remains the key area of focus.

Actions taken during 2026

Diversity, Equity & Inclusion (DEI) Strategy

During 2026, KennCo strengthened its commitment to Diversity, Equity & Inclusion through the rollout of a formal DEI framework. The initiative focused on promoting an inclusive workplace culture, increasing awareness of unconscious bias, and ensuring fair and equitable opportunities for all employees.

Dedicated Recruitment Resource

A dedicated recruitment resource was appointed with responsibility for talent acquisition, diversity initiatives, and attraction strategies. This role has enabled greater focus on attracting a broader and more diverse talent pool and supporting balanced recruitment outcomes across the business.

Inclusive Recruitment Practices

KennCo continued to review and strengthen recruitment and selection processes to ensure hiring decisions are based on skills, experience and merit. Measures introduced included:

- Increased focus on diverse candidate attraction.
- Greater oversight of gender balance throughout the recruitment process.
- Monitoring of candidate pipelines to identify opportunities to improve representation.
- Consistent interview and selection practices to support fair decision-making.

Focus on Internal Development

The business continued to support career progression and development opportunities across all levels of the organisation. Particular focus was placed on ensuring employees have access to learning, development and advancement opportunities regardless of gender.

Workforce Growth

During the reporting period, KennCo's workforce increased from 91 employees to 99 employees, while maintaining an overall balanced gender profile. Female representation increased from 49% to 51% of the workforce, demonstrating continued progress towards a balanced workforce.

Impact of actions taken

The actions implemented during 2026 have contributed to several positive outcomes:

- Reduction in the mean gender pay gap from 22% to 21%.
- Reduction in the median gender pay gap from 10% to 8%.
- Increased female representation in the workforce from 49% to 51%.
- Significant increase in female representation within the upper-middle pay quartile from 39% to 52%.
- Improved participation of women in benefits-in-kind arrangements.

While progress has been made, the reduction in female representation within the highest-paid quartile highlights the need for continued focus on talent development, succession planning and progression opportunities into senior positions.

Looking ahead

KennCo will continue to build on the initiatives introduced during 2026, with ongoing attention to inclusive recruitment, employee development and progression into senior roles. The results highlight both areas of improvement and areas where further focus is required.



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