

Pakistan Reinsurance Company Limited

Pay Gap Statement under SECP Circular 10 of 2024 FY Ended December 12, 2024.

The disclosure, calculated in accordance with the methodology prescribed by SECP, has been categorized into Executive and Non-Executive employee groups:

Executives		Non-Executives	
Metric	Value	Metric	Value
Mean Gender Pay Gap	3.97%	Mean Gender Pay Gap	30.07%
Median Gender Pay Gap	-5.65%	Median Gender Pay Gap	35.02%

Interpretation (Executives): The gender pay gap at the executive level is modest. A mean gap of **3.97%** indicates that, on average, male executives earn slightly more than their female counterparts. However, the **negative median gap of -5.65%** reveals that at the midpoint of the pay distribution, female executives earn more than male executives. These figures suggest a broadly equitable pay structure at senior levels, where compensation is driven by role, performance, and qualifications rather than gender.

Interpretation (Non-Executives): A more pronounced gender pay gap is observed at the non-executive level, with male employees earning on average **30.07% (mean)** and **35.02% (median)** more than female employees. This disparity primarily reflects differences in workforce composition and length of service rather than unequal pay for similar roles. Most female employees in this category have joined the Company in recent years and are placed within office-based administrative and support functions. In contrast, male employees are distributed across a wider range of non-executive roles and many have significantly longer tenures — in some cases exceeding two decades. Their pay levels have consequently benefited from consistent, service-based annual increments over time. This variation in pay is, therefore, a result of tenure-related progression within established salary scales and the current distribution of roles by gender within this category.

Company's Commitment

Pakistan Reinsurance Company Limited remains fully committed to the principles of fairness, equity, and inclusion. As a public listed entity, PRCL strives to ensure that compensation structures are transparent and merit-based across all levels of the organization. The Company recognizes the importance of improving gender representation across a wider range of functions and experience levels and will continue to evolve its human resource practices to align with both regulatory expectations and international standards



Farmanullah Zarkoon
Chief Executive Officer

(Signed on behalf of the Board of Directors)

April 9, 2025