



Perenco UK Ltd
2020 Gender Pay Gap Report

INTRODUCTION

Perenco UK Limited ('Perenco') is an independent oil and gas exploration and production company, specialising in operating and developing mature and marginal fields. Perenco are committed to ensuring male and female employees are paid fairly and equally, and that the distribution of performance related bonuses are aligned to individual accountability and delivery against business objectives.

As of April 2020, the (directly employed) workforce was comprised of 79% direct recruits, with a further 21% transferred through historical acquisitions.

Women represented **10.1%** of staff (at the snapshot date of April 2020), a marginal reduction of **1.3%** since the 2018 Gender Pay Gap Report (published 2019). No report was produced for 2019 due to the impact of the COVID-19 pandemic and removal of the requirement for businesses to submit data for this period, as a result.

TERMINOLOGY

'Gender Pay Gap'

The gender pay gap is the difference between the average* hourly rate of pay of male and female employees (as set out in the regulations), expressed as a percentage of the hourly pay rate of the male employees.

'Mean' & 'Median'

The **mean** pay gap is the difference between average hourly earnings of men and women. The **median** pay gap is the difference between the midpoints in the ranges of hourly earnings of men and women, when listed in ascending order.

**The gender pay gap is reported on both a mean (average) and median (mid-point on a distribution) basis.*

'Gender Pay Gap' vs 'Equal Pay'

The gender pay gap differs from equal pay. Equal pay deals with the pay differences between males and females who carry out the **same jobs, similar jobs**, or work of **equal value**. The gender pay gap illustrates the differences in the **average pay** between male and female employees.

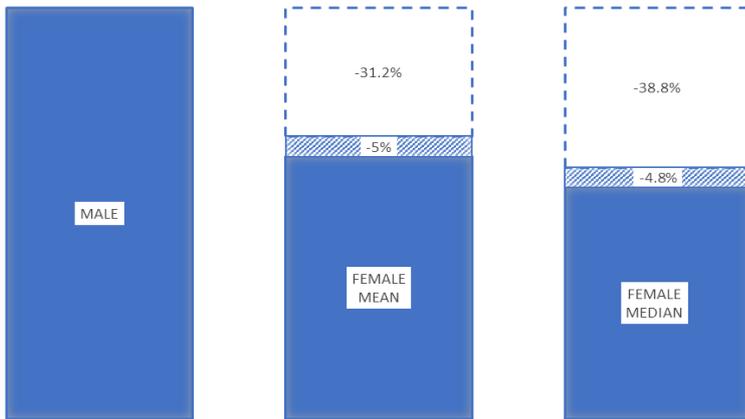
A high gender pay gap does not mean male and female employees are not paid equally or fairly when undertaking comparable roles, however it can be a sign of under-representation of female employees in the workplace.

OUR GENDER PAY GAP

The figures provided throughout this report are a true and accurate representation of the above population, at the time of the data being extracted (April 2020). These figures have been published in accordance with the guidelines provided by the Government Equalities Office, Chartered Institute of Personnel and Development (CIPD) and ACAS (the Advisory, Conciliation and Arbitration Service).

Perenco UK have excluded those people for whom the data required to calculate the gender pay gap is not readily available. This group includes individuals not directly employed by Perenco UK Limited, such as those providing services through limited liability organisations and ad-hoc contractors.

GENDER PAY GAP



(LEFT)

Illustration of the Perenco UK Limited gender pay gap is defined as the difference between the mean or median hourly rate of pay that male and female **full-pay relevant employees** receive. Full-pay relevant employees exclude those on reduced pay and for the purposes of this report.

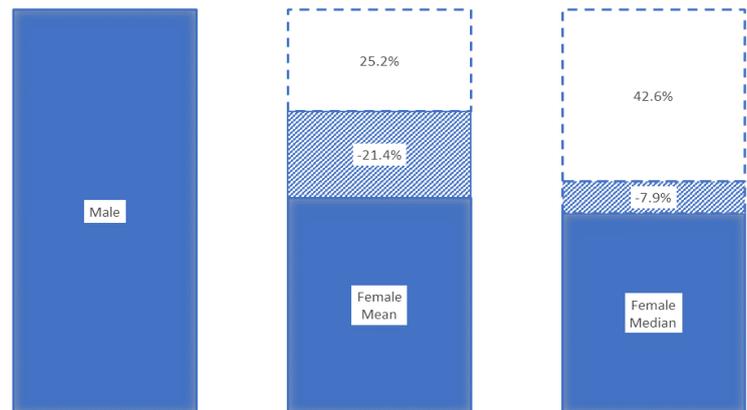
The hatched area indicates progress made closing this gap, since the last report published (2018).

GENDER BONUS GAP

(RIGHT)

The bonus gender pay gap is defined as the difference between the mean or median bonuses paid to **relevant employees** in the 12 months preceding April 2018. Relevant employees include those on reduced pay.

The hatched area indicates progress made closing this gap, since the last report published (2018).



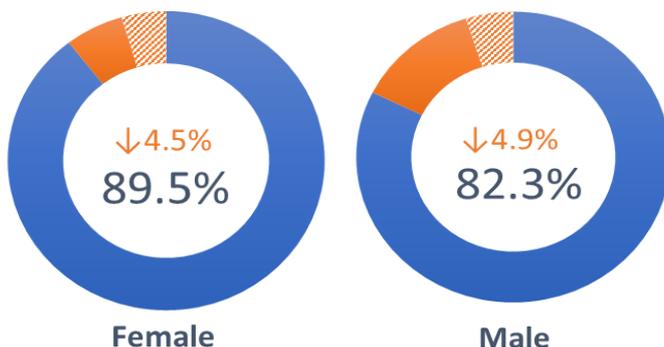
ANALYSIS – GENDER PAY/BONUS

Between 2018-20 we have been successful in reducing both the mean and median Gender Pay Gap by 5% and 4.8% respectively, as well as the mean and median Gender Bonus Gap, by 21.4% and 7.9% respectively. Whilst the overall percentage of female staff fell by 1.3% between 2018-20, a number of women were appointed to both senior managerial and technical posts during this time. These appointments have had the effect of raising the overall level of pay, and in-turn bonuses (which are directly linked to pay), of female employees within Perenco UK.

The trajectory of these indicators is positive, reflecting our continued strategy to provide equality of opportunity in all roles, throughout the business.

RECIPIENTS OF A BONUS (2020)

(LEFT)



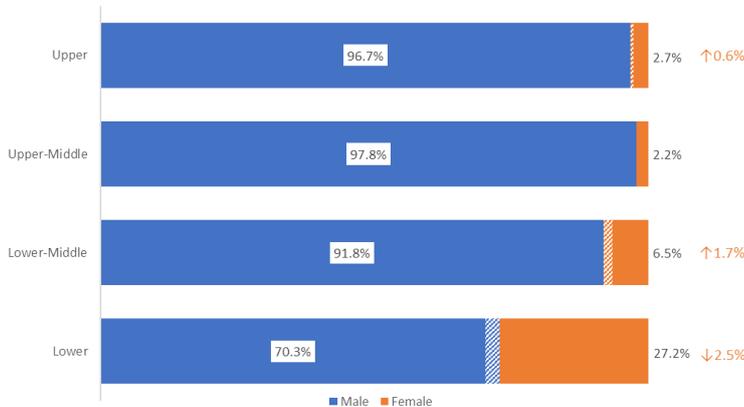
Proportion of male and female employees that received a bonus (performance related) in the 12 months preceding April 2020.

Perenco UK operate a discretionary, performance-related bonus scheme. All employees are eligible under this scheme and awards vary based on both individual and organisational performance.

ANALYSIS – RECIPIENTS OF A BONUS

Between 2018-20 the total number of male and female employees in receipt of a bonus (as a percentage of staff employed as of April 2020) fell by 4.9% and 4.5% respectively. However, proportionately more female employees received a bonus than male employees, continuing the trend from 2018. These figures are influenced by the number of male and female employees whose employment with Perenco UK commenced between the date bonuses are paid (January 2020) and the snapshot date of April 2020. As these employees were employed at the snapshot date, but not at the date bonuses were paid, they have the effect of lowering these statistics.

GENDER REPRESENTATION BY PAY QUARTILE (2020)



(LEFT)

Proportion of male and female colleagues in each pay quartile.

This chart shows the gender split when we order hourly rate of pay from highest to lowest and group into four equal quartiles.

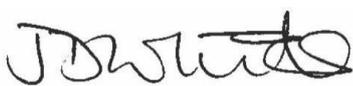
ANALYSIS – GENDER REPRESENTATION BY PAY QUARTILE

Whilst the above statistical pay groups show some improvement between 2018-2020, primarily surrounding the movement of a number of personnel from the Lower Quartile to the Lower-Middle Quartile groups, women remain under-represented within the top two pay quartiles. This is indicative of a low-level of women (as a proportion of the overall workforce), symptomatic of the competition that exists within the energy sector for female graduates and technical / experienced candidates.

OUTLOOK

Perenco UK remains committed to reducing the gender pay gap and increasing the representation of women in the energy sector. Through our graduate and apprentice schemes, we have been successful in recruiting and developing a number of high-calibre women into technical, engineering, and professional career paths. The Company continues to support these (and all) personnel to develop a depth of technical knowledge in their field, through providing responsibility and opportunity to make a difference.

Perenco UK believe in recruiting and development high-calibre people, willing to challenge the norm and drive success, through innovation and a genuine enthusiasm for making a difference. We remain committed to closing this gap, through both the recruitment of new talent, and fast-track development of existing talent, in all career paths, throughout our operations.



Jonathan White
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 Perenco UK Limited Director