



Perenco UK Limited  
Gender Pay Report  
2022

## 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.

Women represented **10.9%** of staff (at the snapshot date of April 2022), reflecting a very marginal increase (0.3%) on the previous year.

## 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 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.

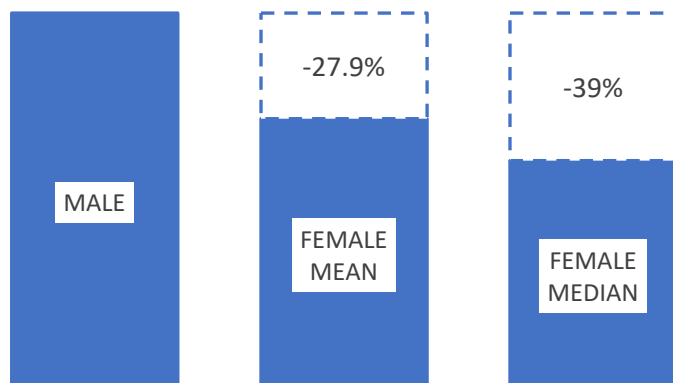
A high Gender Pay Gap does not mean male and female employees are not paid equally or fairly when undertaking comparable roles. There are many factors that may contribute towards a high Gender Pay Gap, including representation of women within specific careers, industries and organisations.

## STATEMENT OF ACCURACY

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 2022). 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 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, such as those providing services through limited liability organisations (personal service companies) and/or ad-hoc PAYE contractors.

## GENDER PAY GAP



(LEFT)

*Illustration of the Perenco Gender Pay Gap. 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.*

## HIGHLIGHTS

- ★ **1.9% decrease** in the mean Gender Pay Gap, between 2021 and 2022.
- ★ **2.8% increase** in the median Gender Pay gap, between 2021 and 2022.
- ★ **Overall Gender Pay Gap reduced by almost a quarter in the last 4 years.**

## ANALYSIS – GENDER PAY

Over the last 4 years we have successfully reduced the size of the Gender Pay Gap by 23%, taking the gap from 36.2% in 2018, to 27.9% in 2022. We expect this trend to continue into 2023 and beyond.

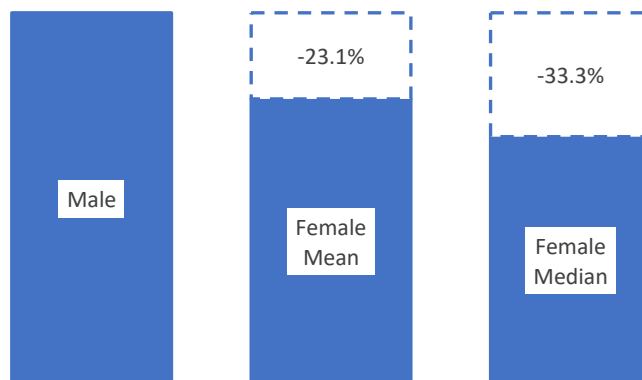
The period 2021-22 saw minimal change to both the mean and median Gender Pay Gap. Despite efforts to recruit and promote women into senior engineering and management roles, the overall representation of women within the business remains stubbornly low.

Efforts to recruit have been hampered by a tight employment market nationally, a result of a both an overall increase in post-COVID business activity, and a significant increase in sector activity (and therefore demand for resources) as a result of high wholesale oil and gas prices.

## GENDER BONUS GAP

(RIGHT)

*Official Gender Bonus Gap Figures. Defined as the difference between the mean or median bonuses paid to **relevant employees** in the 12 months preceding April 2022. Relevant employees include those on reduced pay.*



## HIGHLIGHTS

- ♣ **1.9% decrease** in the mean Gender Bonus Gap, between 2021 and 2022.
- ♣ **2.8% increase** in the median Gender Bonus Gap, between 2021 and 2022.
- ♣ **Overall Gender Bonus Gap halved in the last 4 years.**

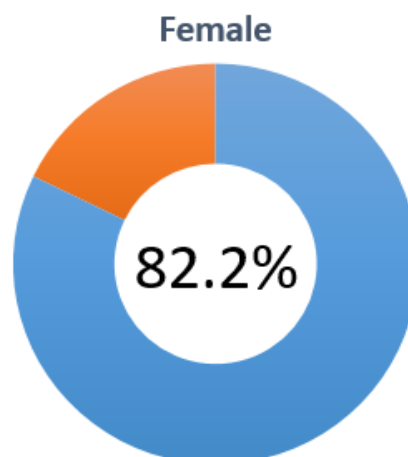
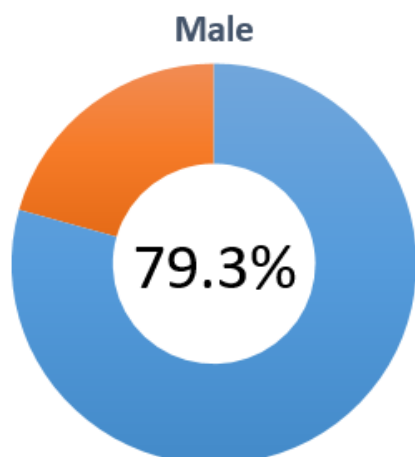
## ANALYSIS – GENDER BONUS

Whilst year-on-year improvement in closing this gap between 2021 and 2022 may appear modest, over the last 4 years we have successfully reduced the size of the Gender Bonus Gap by 50%, taking the gap from 46.6% in 2018, to 23.1% in 2022 – a significant achievement, which we aim to continue to build on!

We expect to continue seeing a direct correlation between the progress achieved in closing the Gender Pay Gap, and that of the Gender Bonus Gap, as bonus awards are largely (but not entirely) linked to pay.



## RECIPIENTS OF A BONUS



(LEFT)

*Proportion of male and female employees that received a (performance related) bonus, in the 12 months preceding April 2022.*

*Excludes employees who 'sacrificed' their bonus, as part of the Company bonus sacrifice scheme.*

## HIGHLIGHTS

- ⚡ **0.2% decrease** in the number of men who received a bonus, between years 2021 and 2022.
- ⚡ **6.5% decrease** in the number of women who received a bonus, between years 2021 and 2022.

## ANALYSIS – RECIPIENTS OF A BONUS

2022 saw an increase in the number of employees choosing to opt-in to the Company's bonus sacrifice scheme, which has had the effect of reducing the total number of male and female employees who can be reported as having received a bonus, during this period.

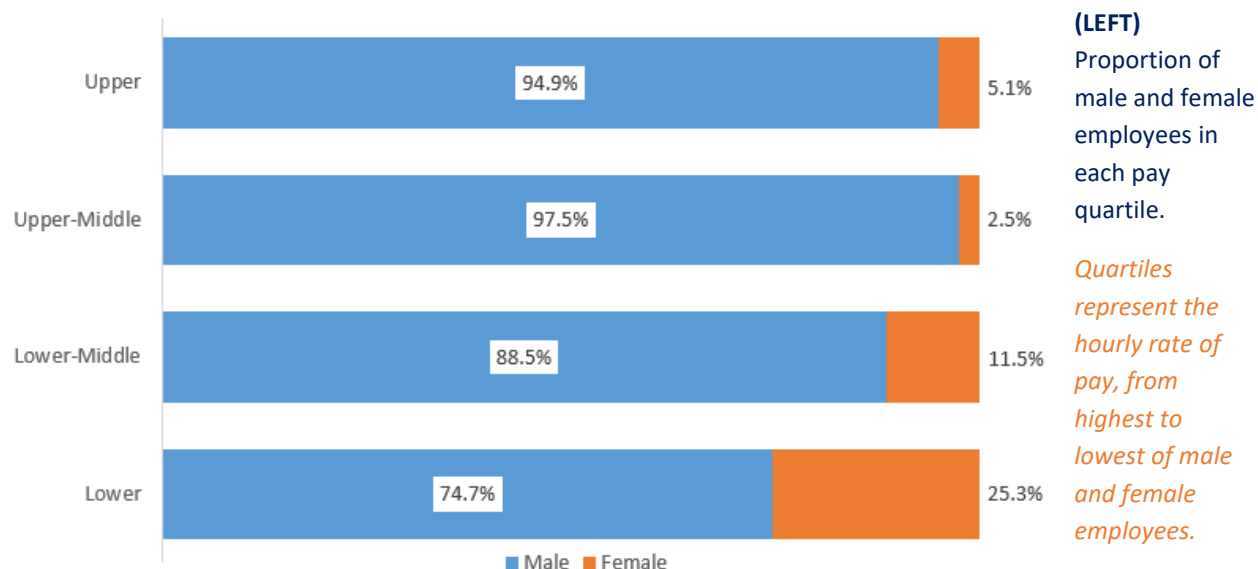
Overall:

- ⚡ 96.3% of men were awarded a bonus in 2022, 17% of which chose to sacrifice their whole award.
- ⚡ 91.8% of women were awarded a bonus in 2022, 9.6% of which chose to sacrifice their whole award.

Additionally, due to the bonus process occurring in January, employees whose employment commenced between this date and the snapshot date (April) will also have the effect of lowering the overall number of bonus recipients.



## GENDER REPRESENTATION BY PAY QUARTILE



## ANALYSIS – GENDER REPRESENTATION BY PAY QUARTILE

Statistically, the majority of female employees remain in the Lower quartile group, occupying predominantly clerical / administrative business-support roles.

However, in the period 2021-2022 we saw an increase in the representation of women in the top 3 quartiles, coupled with a decrease in the Lower quartile of 1.9%. Female representation in both the Upper and Upper-Middle quartiles increased by 1.8% and 0.3% respectively, reflecting a number of internal promotions within the Company.

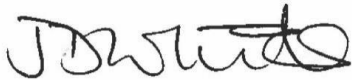
### OUTLOOK

Perenco remain committed to offering challenging and exciting employment and career development opportunities, irrespective of gender. We continue to develop and promote the talented women we have within our workforce today, with numerous opportunities for progression realised over the last year.

Significant progress has been made across a number of key metrics over the last 4 years, with strong reductions achieved in both mean Gender Pay and Gender Bonus gaps.

Our ambition to increase female representation across our workforce, specifically within engineering, technical and management roles, remains strong. We remain committed to this objective, despite the 'headwinds' posed by an increasingly tight employment market, low numbers of women entering STEM careers, and evolving public attitudes towards traditional energy fuel exploration and production.

We are committed to providing equality of opportunity throughout our business, to those who share our vision and wish to be part of the next generation of our essential industry.



**Jonathan White**

Perenco UK-SNS General Manager  
Director, Perenco UK Limited