



Perenco UK Ltd
2017 Gender Pay Gap Report

INTRODUCTION

Perenco UK Ltd is an independent oil and gas exploration and production company, specialising in operating and developing mature and marginal fields. Perenco entered the oil and gas market in the UK in 2003 and its growth to-date is largely as a result of acquisitions aligned to the above strategy. As of April 2017 73% of the workforce are direct recruits, with a further 27% transferred through acquisition.

Perenco UK Ltd 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.

The results produced within this report although high, are indicative of an under-representation of women across the energy (and more specifically oil and gas) sector and not a disparity in the treatment of men and women in comparable roles. Women represent 10.7% of staff (at the snapshot date of April 2017), therefore the results contained within this report reflect these demographics.

Perenco UK Ltd is active, through a number of local academic institutions, in promoting STEM (Science, Technology, Engineering and Maths) subjects, in an effort to broaden and challenge perspectives regarding careers in this sector. Active apprentice and graduate programmes are also in-place, to identify and recruit future leaders. We hope that through these processes we can encourage more women to consider a career in our industry and over-time, reduce our gender pay gap.

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.*

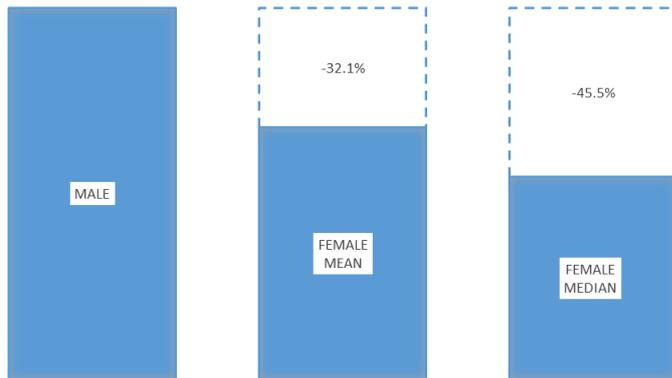
‘Gender Pay Gap’ vs ‘Equal Pay’

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 2017).

GENDER PAY GAP



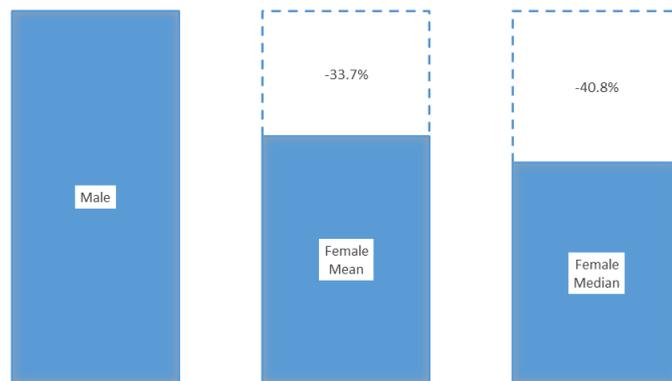
(LEFT)

The gender pay gap is defined as the difference between the mean or median hourly rate of pay that male and female **full-time relevant employees** receive. Full-time relevant employees exclude those on reduced pay and for the purposes of this report, consider only directly-employed staff of Perenco UK Ltd.

GENDER BONUS GAP

(RIGHT)

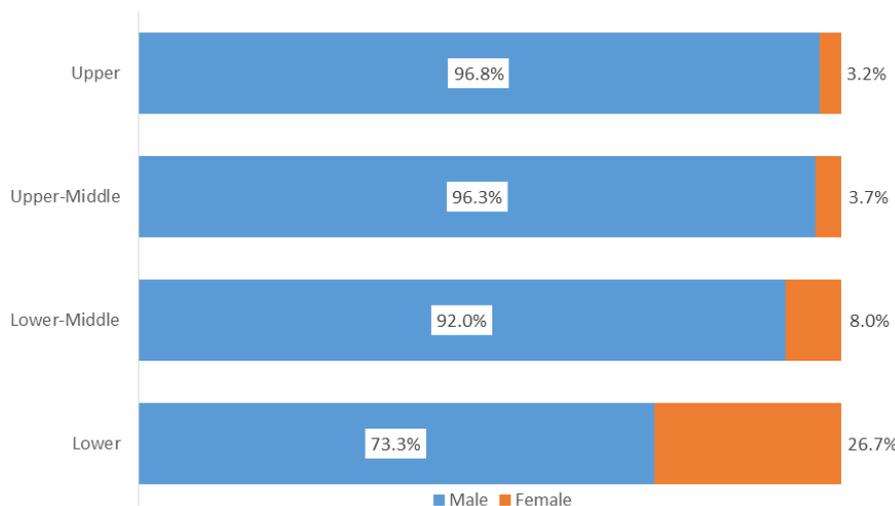
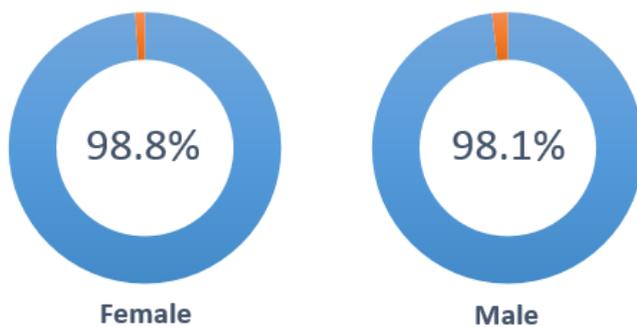
The bonus gender pay gap is defined as the difference between the mean or median bonuses paid to **relevant employees** in the 12 months preceding April 2017. Relevant employees include those on reduced pay and for the purposes of this report, consider only directly-employed staff of Perenco UK Ltd.



(LEFT)

Proportion of male and female employees that received a bonus (performance related) in the 12 months preceding April 2017.

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.



(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.



RESULTS SUMMARY

The results shown throughout this report are broadly in-line with expectations. Perenco UK Ltd operates in a sector reliant on engineering and technical expertise in STEM subjects. The UK (nationally) suffers from a lower uptake of these subjects, between women and men, throughout academia. As an organisation that heavily relies on the progression of such individuals to fill key senior operational and management positions, this underrepresentation of women manifests itself in the results we see in this report.

The majority of our business consists of hands-on operational roles, supported by highly skilled technical engineering support. In these areas we can see the under-representation of women and this is something we will be looking to address, through our various routes of entry into the organisation. These include apprentice and graduate opportunities, as well as more experienced applicants.

Whilst our aspiration is to achieve a greater balance, we are pragmatic and understand that a solution to this issue is broader than our business's reach and will take time to realise.



Laurent Combe

Perenco UK-SNS General Manager

Perenco UK Ltd Director

The data produced within this report is accurate as of April 2017 and has been produced in accordance with the regulations governing gender pay gap reporting. We have excluded those people for whom the data required to calculate the gender pay gap is not readily available. This group includes individuals who are not on staff contracts, such as those providing services through limited liability organisations and ad-hoc contractors.