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# Penspen Gender Pay Gap

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**2018 Report**

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## Our 2018 results

**Comparing our pay gap figures with last year shows a mixed picture. Firstly, we have seen a very small increase in our mean pay gap and a marginally more significant increase in our median pay gap.**

This was not unexpected given the action that was taken to right-size the business throughout 2017 and in to 2018 to weather the oil and gas market conditions. The relatively static headcount number that we therefore experienced in the previous 18 months (a factor of slower business growth and low voluntary employee turnover) means that we have not had as much opportunity as we would have liked to bring in new female talent in the way in which we had planned to do.

We remain mindful that the market place also does not have a wide pool of female talent and therefore increasing female talent will be a long term process.

This decrease in the figures on base pay are, however, juxtaposed with a significant and positive shift in the percentage of women participating in the performance-related bonus scheme.

Since reporting our gender pay gap data last year, we have continued to focus on the development and retention of our existing talent – the results of which can be seen in both our bonus and our pay quartile results.

We have not seen a shift in the proportion of males versus females at Penspen with women continuing to occupy 21% of the total employee population. However, I am delighted about the positive shift in the percentage of females occupying the upper pay quartile. This, along with the metric on bonus payments, demonstrates clearly that our work on developing, promoting and rewarding great talent from within is paying dividends.

# 2018 Data

PENSPEN GENDER PAY GAP REPORTING 2018

## 👤 GENDER PAY GAP

MEAN **23.41%**      MEDIAN **18.49%**

## 👤 BONUS GENDER PAY GAP

MEAN **18.21%**      MEDIAN **-1.44%**

## 👤 BONUS

Number of employees who received a bonus

**15** OUT OF **207**      **10** OUT OF **53**

Proportion of males & females who received a bonus payment

MALE **7.25%**      FEMALE **18.87%**

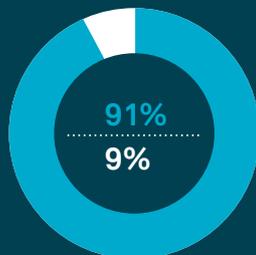
## 👤 PAY QUARTILES

Proportion of male and female employees according to quartile pay bands

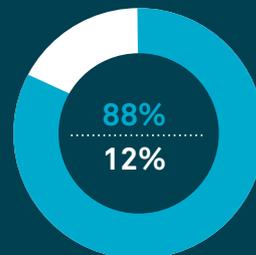
MALE      FEMALE



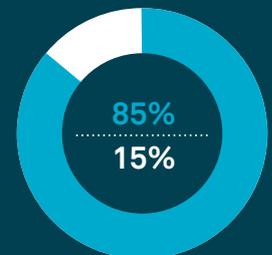
LOWER QUARTILE



LOWER MIDDLE QUARTILE



UPPER MIDDLE QUARTILE



UPPER QUARTILE

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## What are our plans for the coming year?

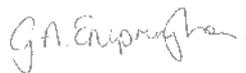
**At Penspen we remain committed to increasing the representation of women at all levels in the energy industry and will drive our talent agenda in this way, whilst recognising that this is a long-term strategic focus that cannot be achieved overnight.**

Throughout the coming year we will continue to remain focused on proactive compensation and talent management. In addition to the annual review that we have traditionally undertaken, this year will see the implementation of a quarterly compensation and talent review process. This will ensure that we maintain systematic oversight of the compensation and career movement of all talent throughout the year, not just at an annual event; benchmarking against both the internal and external market.

In addition, as the upturn in the oil and gas industry continues, this will create opportunity

for both internal and external female talent and provide us with the opportunity to reinvigorate our diverse hiring strategy. Our recruiting team are concentrated on leveraging a varied range of hiring channels to bring greater diversity to our external candidate slate.

I can confirm that the Information and data contained in this report is accurate and in line with mandatory requirements.



**Gillian Empringham**

Executive Vice President, Human Resources and Business Services

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## Key Terms

### **Mean and Median:**

The Gender Pay Gap shows the difference between the mean (average) and the median (mid-point) pay and bonus earnings of male and female employees, expressed as a percentage of male employee's earnings.

### **Proportion of males & females receiving a bonus:**

The proportion of male and female employees who are paid any amount of bonus pay.

### **Proportion of male & females in each pay quartile band:**

The proportion of male and female employees in four quartile hourly rate pay bands ranked from lowest hourly rate to the highest hourly rate. Each quartile band has the same number of employees.

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