



Repsol Resources UK Gender Pay Gap Report 2023

The UK Equality Act 2010 (Gender Pay Gap Information) Regulations 2017, requires all UK employers with more than 250 employees to publish their gender pay gap on an annual basis. The gender pay gap measures the difference between the average earnings of men and women across a workforce. The data provided shows Repsol Resources UK's overall mean and median gender pay and bonus gap.

Gender pay gap

Gender pay is based on hourly rates from a snapshot date of 5 April 2023. Bonus pay is based on all incentive pay in the 12 months preceding 5 April 2023.

The **Mean Hourly Pay Gap** is measured by calculating the difference between the average hourly rate of pay of male employees and that paid to female employees.

The **Median Hourly Pay Gap** is measured by calculating the difference between the mid-point hourly rate of pay of male employees and that paid to female employees.

The **Mean Bonus Gap** is the difference between the mean bonus pay paid to male employees and that paid to female employees.

The **Median Bonus Gap** is the difference between the median bonus pay paid to male employees and that paid to female employees.

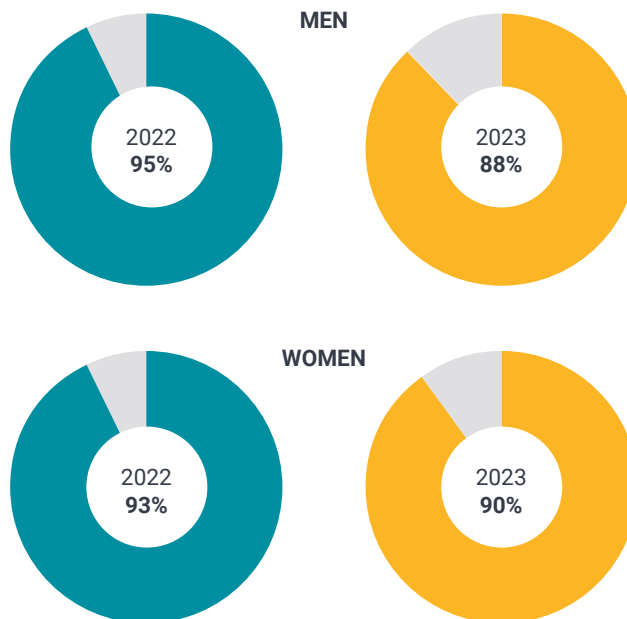
	2022	2023
Gender Pay Gap Mean	22.44%	20.46%
Gender Pay Gap Median	21.26%	22.89%
Gender Bonus Gap Mean	13.38%	22.36%
Gender Bonus Gap Median	15.87%	20.29%

WHAT DOES THIS TELL US?

Gender Pay Gap – The pay gap between men and women decreased between April 2022 and April 2023, a further improvement to the reduction in the previous year. This could be attributed to a higher increase in salaries in the female population (particularly those on a salary of £90k plus). Conversely the median of the Gender Pay Gap has grown. This is due to the number of males in the higher salary band (£110k plus) increasing by 30% while the number of women at this level stayed the same.

Bonus pay

The proportion of male and female employees who were paid bonus pay during the relevant period.



WHAT DOES THIS TELL US?

In 2023, 88% of eligible male employees received a bonus payment and 90% of eligible female employees received a bonus payment. The only employees who didn't receive bonus were new hires that didn't qualify and those on long term absence who hadn't received any base pay. The difference in percentage is because the proportions of these groups differed between 2022 and 2023.

There is a bonus gap between men and women with men receiving a higher bonus on average. The bonus gap increased in 2023 due to a higher increase in base earnings for men in the group receiving Long Term Incentive Bonus (6% as opposed to 2% for women). This could also be due to base earnings being lower for women working part time lowering their bonus value on all plans.

Gender distribution in quartile bands

The proportion of male and female employees according to quartile pay bands in the lower, lower-middle, upper-middle and upper quartile pay bands.

Quartile	Year	Men	Women
Upper	2022	93.19%	6.81%
	2023	93.27%	6.73%
Upper Middle	2022	93.62%	6.38%
	2023	92.79%	7.21%
Lower Middle	2022	85.96%	14.04%
	2023	82.96%	17.04%
Lower	2022	66.95%	33.05%
	2023	62.78%	37.22%

WHAT DOES THIS TELL US?

The key factors which influence the gender pay gap at Repsol Resources are as follows:

- 15% of our workforce are women. This results in uneven gender representation across the company.
- We have fewer female employees in senior roles (specialist technical roles and offshore). As pay and bonus are higher in these roles, this imbalance in gender representation results in a gap between mean and median pay.
- Currently, senior females in expat positions aren't captured in our gender pay gap report due to payroll being managed in a separate entity.
- Roles that carry significant allowances, for example offshore work, are predominantly carried out by men.
- While our generous maternity policy and flexible working policies encourage the retention of women in the workplace, resulting part time salaries are lower which impacts gender bonus gap.

Taking positive action – what we are doing to reduce the gender pay gap

Repsol Resources UK is now fully owned by Repsol S.A. forming part of the Repsol upstream business. As we integrate into the global organisation, we will have opportunities to identify new strategies to address our gender pay gap such as the Women's Empowerment Principles* initiative. Repsol stands behind the idea that generational, cultural, sexual, gender, and ability diversity contributes to the generation of innovative and different ideas and perspectives.

We have identified alignment between our current strategies and Repsol values:



EFFICIENCY

We make optimal use of our resources and our time. We're agile and flexible in the way we work to achieve the best results.

We strive to retain women in the workplace by providing:

- A buddy system while on maternity leave.
- Part time working.
- A hybrid working model of three days in the office and two days at home with additional flexibility available through our family friendly policies.



RESPECT

We create a workplace of inclusivity and trust, while being aware of the impact of our actions and decisions on society and the environment.

We offer health and wellbeing options focussed on supporting the workforce. These include:

- A wellbeing platform which provides training through elearning and other resources.
- A Care Concierge service to support employees caring for elderly relatives.
- A menopause coaching programme supported by a Company Guideline and resources.
- Continuous promotion of benefits which support health management.



FORESIGHT

We seize new opportunities that arise in the context of the energy transition and contribute new solutions.

We continuously aim to attract and retain the skillset that's needed to support the future business. This includes:

- Encouraging a diverse pool of applicants and assessment panels during recruitment.
- Delivering regular programmes of unconscious bias training.
- Recognition that 90% of our male employees and only 30% of women are in technical roles. We continue to pursue the employment of females into technical roles and have a good track record of new females brought into the business through our Graduate Scheme.



VALUE-ORIENTED

We identify what is truly critical and differential in our daily work to achieve goals and results, while placing special value on the fact that we are Repsol.

We encourage career progression and professional development for all with the potential and desire to progress within the organisation. For example:

- 66% of males invited and 93% of females invited attended our leadership programme targeting both current and future leaders in our organisation.
- In our formal mentoring programme 22% of the mentors are female and 29% of mentees are female.
- With only 15% of our workforce being female, this shows significantly higher than average participation in these development opportunities by our female employees.

* Repsol has signed the Women's Empowerment Principles (WEP), established by UN Women and the UN Global Impact. The WEPs are based on international human rights and labour standards and are based on the recognition that companies have an interest in and a responsibility for gender equality and women's empowerment.

Declaration

We confirm the Gender Pay Gap calculations and data provided in this report are accurate and in line with mandatory requirements.

José Carlos de Vicente Bravo, Director
(on behalf of the Board of Directors of Repsol Resources UK Limited)