



CHRYSAOR

**Gender  
Pay Gap  
Report  
2018**

# Gender Pay Gap Report 2018

Chrysaor is now the UK's leading North Sea independent oil and gas company with a diverse portfolio of both operated and non-operated assets. The portfolio of assets balance both near term development with production growth and significant gearing to appraisal and exploration success.

Chrysaor's vision is to create a market-leading North European E&P company that we and our stakeholders can be proud of.

## Our commitment to tackling the Gender Pay Gap includes;

- Encouraging more opportunities to network with other women
- More flexible working
- Supporting training /education / learning
- Providing opportunities for development
- Ensuring fairness / equality
- Leading by example
- Living our values and business principles
- Preventing any form of discrimination and encouraging diversity and inclusion

“Following our acquisition of assets from Shell, 2018 is the first full year for which we have reported our gender pay gap figures. We know that having a gender-balanced workforce is crucial to the future success of our business and the wider energy industry. While there are no quick fixes, we are committed to bringing about positive and effective change. We are involved in a number of initiatives which aim to attract, engage and develop women in our business”.

## CEO Phil Kirk

### Understanding our UK Report

This report details the gender pay gap reporting requirements covered under The Equality Act 2010 (Gender Pay Gap Information) Regulations 2017.

The regulations require companies with more than 250 employees to publish information on their gender pay gap including:

- Ordinary Pay - mean gender pay gap in hourly pay
- Ordinary Pay - median gender pay gap in hourly pay
- Bonus Pay - mean bonus gender pay gap
- Bonus Pay - median bonus gender pay gap
- Proportion of males and females receiving a bonus payment
- Proportion of males and females in each pay quartile

### The Difference between Equal Pay and Gender Pay

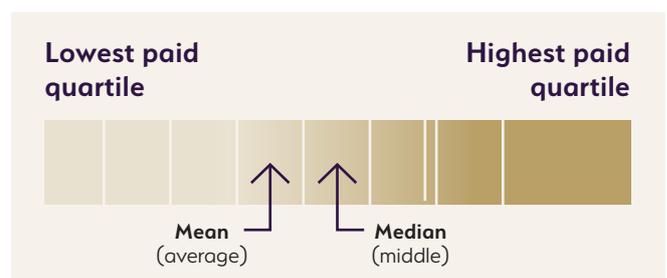
**EQUAL PAY** means that men and women in the same employment performing equal work must receive equal pay.

**GENDER PAY** is the difference between the average earnings of men and women, irrespective of their role or seniority.

### How do we calculate the Pay Gap?

**MEAN** = The mean hourly rate is the average hourly wage across the entire organisation so the mean gender pay gap is a measure of the difference between women's mean hourly wage and men's mean hourly wage.

**MEDIAN** = The median hourly rate is calculated by ranking all employees from the highest paid to the lowest paid, and taking the hourly wage of the person in the middle; so the median gender pay gap is the difference between women's median hourly wage (the middle paid woman) and men's median hourly wage (the middle paid man).

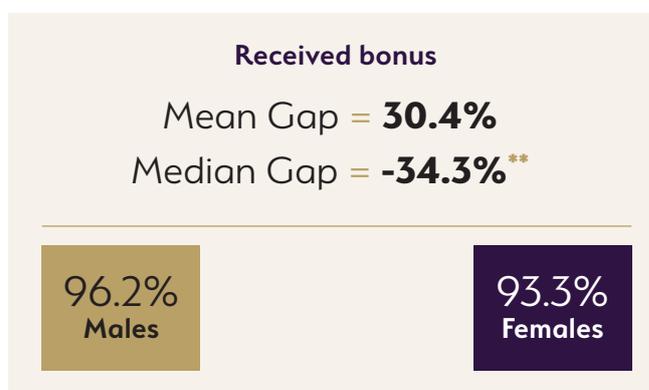
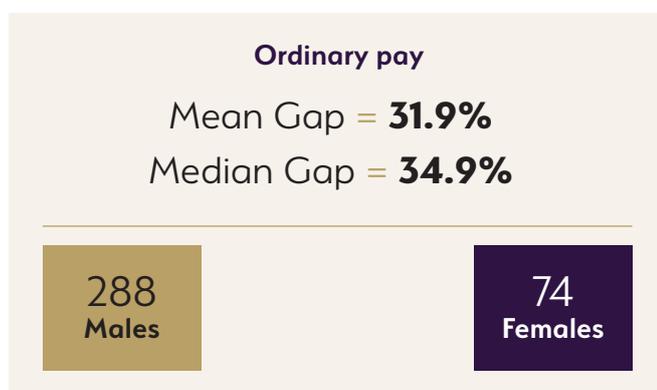


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## Chrysaor Journey



The figures below demonstrate Chrysaor's gender pay gap for ordinary pay as at 5th April 2018.



## Ordinary Pay

The overall hourly pay gap between an average female worker and an average male worker's pay is 31.9% (mean) and 34.9% (median).

This reflects the diverse population across the organisation including a high proportion of males within a technical discipline offshore. Our reward strategy ensures that employees are paid fairly and equally irrespective of their gender. Both males and females are paid close to the market median of their peer group.

## Bonus Pay\*

The overall average bonus pay gap is 30.4% (mean) and -34.3% (median)\*.

Recognition within Chrysaor, is applied consistently across the business. An equal corporate multiplier was applied to bonus pay at all levels within the organisation regardless of gender.

It should be noted that the bonus gap quoted above is not representative of a full year data set.

The majority of the population (72%) were TUPE transferred on 1 November 2017, therefore 10/12th's of their 2017 bonus was paid by their previous employer and cannot be included within the Chrysaor calculations. Thus, the figure quoted above reflects only two months bonus pay for this group. The data published for the next Gender Pay Gap Report (as of April 2019) will reflect a full year dataset.

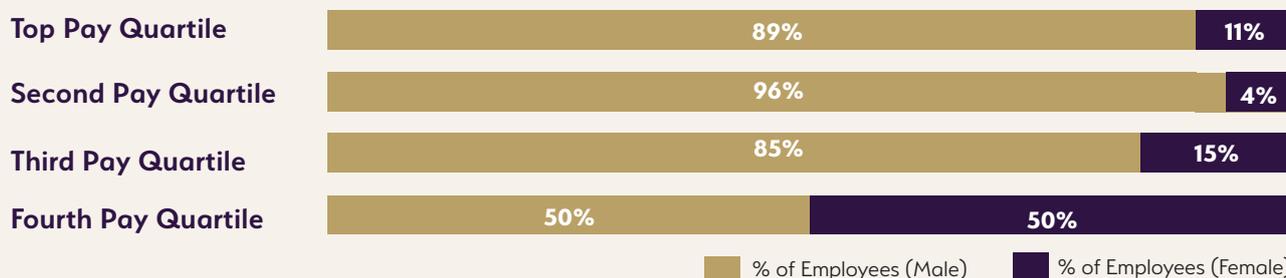
\*\* Figure reflects a large male population within the TUPE transfer that received a pro-rated bonus for 2018.

\* NOTE: The figure is not reflective of a typical annual bonus scheme. Bonuses provided by previous employer prior to the TUPE transfer of employee to Chrysaor on 1 November 2017 are not published within the Chrysaor data.

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## Pay quartiles

What proportion of employees do we have in each of our pay quartiles?



## What's contributing to the gap?

- Legacy challenge within the oil & gas industry which has historically seen a majority of jobs occupied by men, in particular in those roles that attract higher salaries such as the disciplines of science, technology, engineering and mathematics (STEM). This issue is compounded by the UK wide issue of lower levels of women studying STEM subjects and entering the workforce with technical qualifications.
- Women have typically held more non-technical roles such as Finance, HR, and Supply Chain which attract lower salaries.
- The offshore workforce is predominantly male and are paid a premium to reflect the fact that they are working offshore.
- Low representation of females in senior leadership roles.

## Closing the Gender Pay Gap

Chrysaor is committed to closing the gender pay gap throughout an employee's lifecycle including, but not limited to:

- **Encouraging more Opportunities to Network with other women** – Through Chrysaor's involvement in initiatives such as POWERful Women (advancing the professional growth of women across the UK's energy sector) and the AXIS Network (working towards gender balance in Oil and Gas), Chrysaor actively supports the development of women in our industry.
- **More Flexible Working** – Chrysaor will continue to provide working parents (male and female employees) with opportunities to continue their careers through family friendly incentives, as well as supporting flexible working arrangements to support individuals in the workplace.
- **Supporting Training / Education / Learning** – Chrysaor has a Competence Management and Assurance Programme that ensures new and existing employees are fully competent to fulfil their role. The Training & Competence programme is centered around working with competent, innovative and dedicated colleagues regardless of gender. The People Management Programme supports Supervisors/Managers and Leaders in the important role that they play to ensure a positive environment for all employees. The Programme is designed to equip these employees with the skills, competencies and confidence to effectively supervise, manage and lead people. Included in this programme is Diversity and Inclusion training.
- **Providing Opportunities for Development** – Continue to provide opportunities, increase capability and encourage all, to

take up senior roles or development within the technical ladder. We also invest in our technical talent pool for entry level roles through our graduate scheme and work in partnership with universities providing internships for both non-technical and technical roles. We have good representation in our graduate pool with circa 50% female.

- **Ensuring Fairness/Equality** – Committed to a reward strategy that promotes equality and fair pay at all times. Employees at Chrysaor are rewarded based on competencies, qualifications and experience and are continually benchmarked against relevant internal and external peer groups. Management dedicates a great deal of time to ensure that there is equality across all age, gender and ethnic groups. The Leadership Team ensures that the reward strategy is continually reviewed to ensure terms are fit for purpose. This includes equal pay reviews.
- **Leading by Example** – Chrysaor's Leadership Team is committed to ensuring that the gap is narrowed now and in the future. The Leadership Team will continue to provide a positive environment whereby employees, regardless of gender, are encouraged to succeed in their career paths.
- **Living our Values and Business Principles** – Chrysaor regularly reviews and develops procedures to ensure compliance with relevant regulations as well as our Values and Key Business Principles. Chrysaor's Values and Business Principles are fundamental and at the heart of all that is done.
- **Preventing any Form of Discrimination and Encouraging Diversity and Inclusion** – Ensure effective recruitment processes which are bias free and do not discourage certain groups. We continually review our job descriptions and job advertisements for gender neutrality to ensure we are reaching a diverse range of candidates.

Although the figures are important, meaningful change takes time and Chrysaor is committed to improving diversity and inclusion for the long-term

## Declaration

I confirm that the gender pay gap data reported for Chrysaor E&P Services Ltd is accurate and has been produced in accordance with the Equality Pay Act 2010.

**Corinne Kelt**  
HR Director



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