

# EnQuest PLC

## Gender Pay Gap Narrative for 2022-2023

### EnQuest Gender Pay Gap Reporting (for external publication)

#### Introduction

Prepared following legislation that came into force in April 2017, the gender pay gap highlights EnQuest's gender pay balance by disclosing the difference in the average hourly rate of pay between male and female employees of the Company, expressed as a percentage of the average male earnings using a snapshot date of 5 April 2023.

#### Our gender pay gap

When EnQuest published its first report on the gender pay gap in 2017, this highlighted a noticeable gap between what our male and female employees were being paid. Since then, the Company has worked hard on addressing and reducing the gap from a mean difference of men being paid 38.7% more in 2017 down to 21.0% in 2023.

Compared to 2022 however, our mean gender pay gap has unfortunately increased from 17.8% in 2022 to 21.0% in 2023. Analysis suggests that this increase in gender pay gap has been driven by fewer higher paid female workers in the Company compared to 2022 and an increase in the number of male employees in senior grades who are consequently paid at higher levels relative to the wider population.

#### Putting it into context

It is disappointing to see our gender pay gap increase year-on-year and we know we have more work to do. There continues to be two principal reasons why we have a pay gap:

- We operate in an industry that historically has been heavily dominated by male workers. Since 2018, female representation across the Company has remained relatively static with female employees forming around 14% of our UK workforce. Our offshore population makes up approximately one-third of all employees, although there is currently no female representation amongst our offshore population.
- Given the above population breakdown, the more senior and consequently higher paid roles in the Company, are typically occupied by males. Improving female representation in the industry and the Company will take time to filter through. Within EnQuest, we aim to recruit the best candidates for roles while keeping in view our commitment to building a culture of inclusion and ensuring equality of opportunity.

Our median bonus pay gap narrowed year-on-year due to the timing and nature of one-off payments that fall in the reporting period, whereas the mean bonus gap

grew due to the level of incentives paid to our Executive Directors (who are both male), rather than this being an indicator of potential gender bias in making bonus award decisions. The Company continues to monitor the decisions behind the distribution of pay awards and performance bonuses to ensure fairness.

Our gender pay data for 2023 (statutory reporting)

Table 1: Reportable pay and bonus gap

	Mean	Median
Pay Gap – 2023	21.0%	13.7%
	<i>2022: 17.8%</i>	<i>2022: 13.5%</i>
Bonus Gap – 2023	27.9%	-15.7%
	<i>2022: 21.5%</i>	<i>2022: -43.7%</i>

Table 2: Percentage of employees awarded a bonus

Gender	%
Male – 2023	94.9%
	<i>2022: 74.9%</i>
Female – 2023	87.5%
	<i>2022: 81.8%</i>

Table 3: Proportion of men and women in each pay quarters

Quarter	MALES		FEMALES	
	Employees	%	Employees	%
Upper pay quarter (75% - 100%) – 2023	117	94.4%	7	5.6%
	<i>2022: 113</i>	<i>89.0%</i>	<i>14</i>	<i>11.0%</i>
Upper middle pay quarter (50% - 75%) – 2023	110	88.7%	14	11.3%
	<i>2022: 121</i>	<i>96.0%</i>	<i>5</i>	<i>4.0%</i>
Lower middle pay quarter (25% - 50%) – 2023	106	86.2%	17	13.8%
	<i>2022: 108</i>	<i>85.7%</i>	<i>18</i>	<i>14.3%</i>
Lower pay quarter (0% - 25%) – 2023	94	75.8%	30	24.2%
	<i>2022: 93</i>	<i>73.8%</i>	<i>33</i>	<i>26.2%</i>
<b>TOTAL:</b>	<b>427</b>	<b>86.3%</b>	<b>68</b>	<b>13.7%</b>
	<i>2022: 435</i>	<i>86.1%</i>	<i>70</i>	<i>13.9%</i>

Our ongoing action and goals

EnQuest remains committed to improving the diversity of our workforce and in relation to gender, to increase representation at senior levels.

The Company introduced a diversity policy in 2019 followed by a detailed strategy to specifically enhance diversity and inclusion in 2021. Separately, an employee led diversity and inclusion group “EnQlusion” has continued to provide a platform for a broad spectrum of the workforce to feedback and make suggestions on this important subject.

Aligned to the FTSE Women Leaders recommendations (building on the Hampton-Alexander and Davies Reviews), EnQuest has voluntarily adopted targets to improve female representation in the Company by 2025 and already has more than 40% female representation on the Board , and at least one female director is already holding the position of either Chair, Senior Independent Director, CEO or CFO. By 2025, the Company aims to have at least 20% of senior roles filled by female employees (female representation in these grades (EQ3 and above) is currently 16%).

We are committed to improving our gender pay gap in 2024 and beyond. We will do this through continued focus on diversity and inclusion in all aspects of our business, fair and balanced recruitment and promotion processes and regular assessment of skills and capability to ensure we have the right people in the right roles regardless of gender, ethnicity or socio-economic background.

In 2024, we will maintain focus on:

- Improving gender balance in leadership roles across EnQuest and ensuring pathways to career progression are open to all employees.
- Taking appropriate action on the feedback received from our Employee Forum and EnQlusion group.
- Maintaining focus on diversity and inclusion in our recruitment strategies to ensure we attract talent from diverse backgrounds and continue to build a balanced workforce in the future.

Signed:



**Amjad Bseisu**  
Chief Executive Officer



**Gareth Penny**  
Chairman