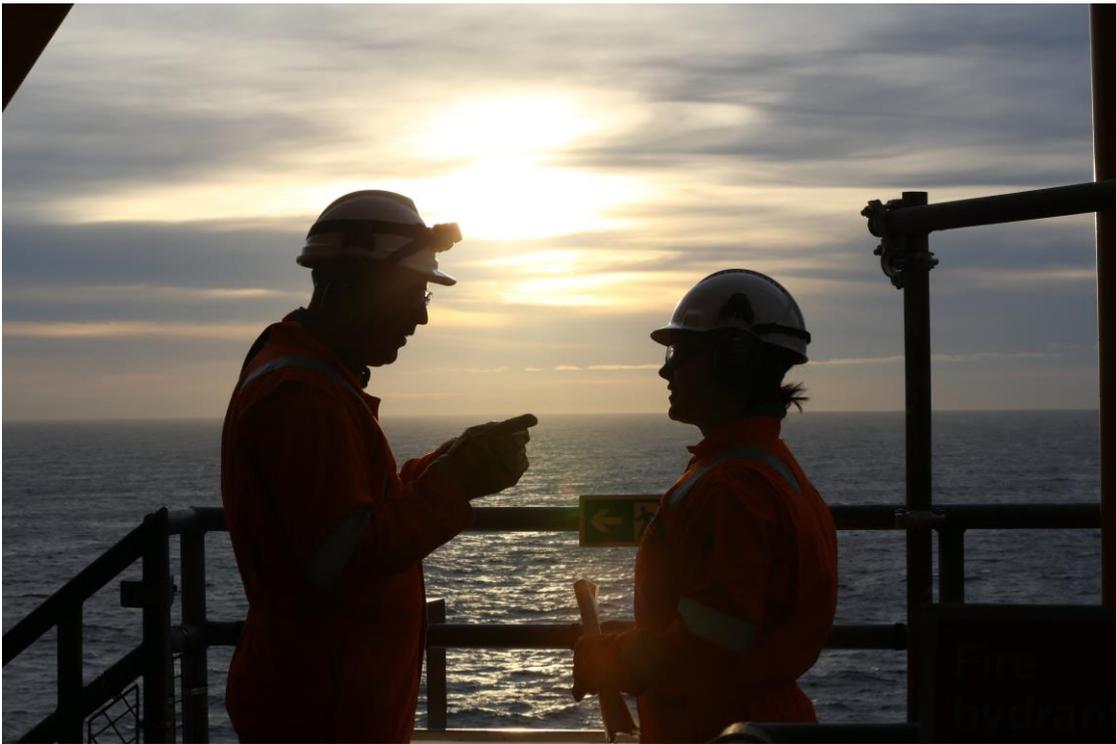


Repsol Sinopec Resources UK Limited 2018 Gender Pay Gap Report



2018 Gender Pay Gap Report

Summary from the Executive team

Employers with more than 250 employees are now required by law to report and publish their gender pay gap on an annual basis. The gender pay gap is the measure of the difference between the average hourly earnings and bonus payments of men and women (expressed as a percentage of men's earnings).

This differs from Equal Pay, for which our recruitment and reward policies and practices ensure fair and equitable practices across our business. If a company has more of one gender in higher paying roles this will affect the average hourly pay rate of that gender and will be reflected in the results of the gender pay gap.

Repsol Sinopec Resources UK Limited data shows a mean gender pay gap of 19.15% and median gender pay gap of 19.10%, as at 5 April 2018 (UK snapshot date). This gap is as a result of a smaller number of women in senior management and technical specialist roles in the organisation which attract higher levels of remuneration. This is coupled with a smaller number of men in corporate business support functions and roles. This results in a higher average rate of pay of men compared to women.

The organisation is committed to taking appropriate measures to reduce the gender pay gap within the organisation and support this across the Oil & Gas sector, ultimately resulting in a more balanced, diverse and sustainable workforce for the future.

We confirm the Gender Pay Gap calculations and methodology applied are accurate and produced in accordance with the Regulations.



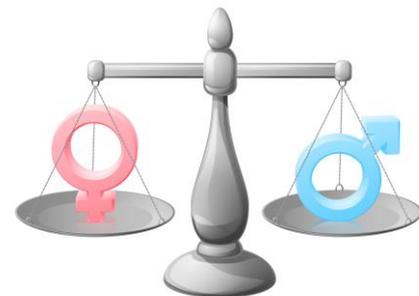
Tomas Garcia Blanco

Director, Repsol Sinopec Resources UK Limited

OUR RESULTS

	Mean (average)	Median (mid-point)
Gender Pay Gap	19.15%	19.10%
Gender Bonus Gap	26.52%	15.52%
Proportion of employees who received a bonus		
	Men	Women
Received bonus	98%	97%
Percentage of men and women in each pay quartile band of the company payroll		
Quartile	Men	Women
Upper Q	91.67%	8.33%
Upper Middle Q	90.34%	9.66%
Lower Middle Q	86.41%	13.59%
Lower Q	63.41%	36.59%

Calculated taking the lowest up to the highest salary, dividing into 4 equal quartiles and calculating the % of women and men within each quartile.



This table includes the company's mean and median gender pay gap results as at the snapshot date of 5 April 2018, and the bonus gap results for the 12-month reference period up to and including 5 April 2018.

The gender pay gap is the measure of the difference between the average hourly earnings and bonus payment of men and women (expressed as a percentage of men's earnings). This differs from Equal Pay, which relates to equal pay for doing the same or similar jobs.

It is calculated taking all female and male employee earnings as at the snapshot date of 5 April 2018 and comparing the mean (average) and median (mid-point) for each. This shows the difference between the overall average hourly rate of pay and bonus payments between men and women.

The pay quartile data shows the spread of male and female salaries across the Company.

Why is there a gender pay gap?

The Company, as at the UK snapshot date of 5 April 2018 reports a mean gender pay gap of 19.15% and median gender pay gap of 19.10%. This is an increase from April 2017 due to a higher proportion of female leavers being on a higher salary than those joining the business. In addition, changes in working pattern (such as unpaid leave) have meant that reductions in hourly earnings are more significant than increases in hourly earnings for female employees.

The gender pay gap is due to a smaller number of women in senior roles and technical specialist roles in the organisation, attracting higher levels of remuneration, coupled with a smaller number of men in corporate business support functions and roles. This results in a higher overall average rate of pay for men compared to women.

The workforce consisted of 83% male employees and 17% female employees, with 42% of women in technical roles, significantly lower compared to 98% of men (as at the snapshot date). This is a common factor across the energy sector and technical roles in particular.

This is linked to sector-specific career choices and pathways, particularly those dependent on STEM (Science, Technology, Engineering & Maths) qualifications which fewer females currently study, along with misconceptions of the industry, in turn impacting the gender balance of the available talent pool and community.

Our recruitment and reward policies and practices ensure a consistent and equitable approach to pay and reward across the organisation. The company regularly monitors and benchmarks its total reward package to ensure it is commensurate with the market. This was reviewed in 2018 to ensure consistent and fair application of benchmarking across the business.

An employee forum meets which has equal representation of gender and this is used to discuss matters of interest in relation to our Gender Pay Gap.

The bonus results reflect equitable application to men (98%) and women (97%), with a median Gender Bonus Gap result of 15.52% reflecting the differences seen in salary levels.

Company Policies & Practices

At Repsol Sinopec Resources UK Limited we recognise the benefit of providing policies and practices to support work-life balance and personal commitments, contributing to an inclusive, diverse and sustainable workforce.

We offer flexible working options including part-time working, job share and for our onshore population occasional home working and flex days to support this.

We are committed to:

- gaining continued insight into the Gender Pay Gap and industry challenges
- facilitating professional development and supporting career progression
- investing in leadership development to provide aspirational and satisfying careers
- creating opportunities for all by continuing to recognise the benefits of a diverse and inclusive workplace
- continuing to engage with the education sector to inspire and support academic and vocational routes to careers in the industry

in order to address the challenges of sustainability and continuing to adapt and focus on attracting, developing and retaining key talent to meet the demands of the future of the industry and economy.



GLOSSARY OF TERMS USED

Mean Gender Pay Gap	Difference between the mean hourly rate of pay of male employees and female employees. Contractual hours used in the calculation to ensure a relative and more meaningful result
Median Gender Pay Gap	Difference between the median hourly rate of pay of male employees and female employees
Mean Bonus Gap	Difference between the mean bonus pay paid to male relevant employees and that paid to female relevant employees
Median Bonus Gap	Difference between the median bonus pay paid to male relevant employees and that paid to female relevant employees
Bonus Proportions	Proportions of male and female relevant employees who were paid bonus pay during the relevant period
Quartile pay bands	Proportions of male and female relevant employees in lower, lower middle, upper middle and upper quartile pay bands

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