

Repsol Resources UK Limited 2025 Gender Pay Gap Report

Gender pay is based on hourly rates from a snapshot date of 5 April 2025. Bonus pay is based on all incentive pay in the 12 months preceding 5 April 2025.

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.

2025 Figures

	2024	2025
Gender Pay Gap Mean	21.29%	19.56%
Gender Pay Gap Median	22.69%	20.03%
Bonus Pay Gap Mean	21.90%	2.71%
Bonus Pay Gap Median	21.13%	12.10%

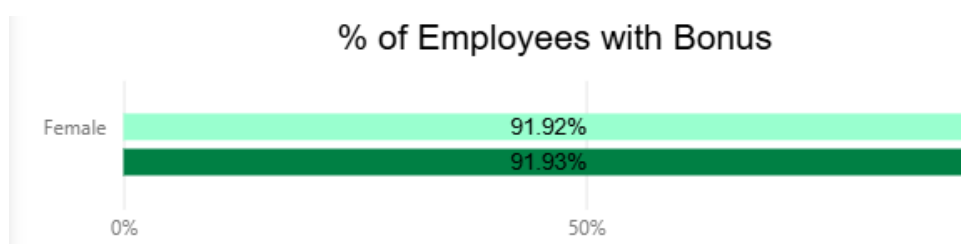
WHAT DOES THIS TELL US?

GENDER PAY GAP

There was a marginal reduction in the gender pay gap between April 2024 and April 2025. This reflects changes in workforce composition during the reporting period, including a reduction in the number of male employees earning salaries above £90,000 per annum. Over the same period, the median gender pay gap also reduced slightly. There was also a small reduction in the number of men in the highest salary band (£110,000 per annum), alongside a modest increase in the number of women within this band, which contributed to a narrowing of the overall pay gap.

BONUS PAY GAP

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



WHAT DOES THIS TELL US?

The reduction in the bonus pay gap in 2025 is primarily driven by a significant increase in the average bonus received by female employees compared with the previous year. While bonuses increased for both men and women, the increase for women was proportionally greater, reducing the overall difference in average bonus payments.

In addition, the number of male employees earning over £90,000 reduced during the reporting period while the number of women in this group remained broadly stable. As higher-earning roles are typically associated with larger bonus opportunities, this change in workforce composition may also have contributed to the reduction in the bonus gap.

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	2024	94.02%	5.98%
	2025	94.77%	5.23%
Upper Middle	2024	93.99%	6.01%
	2025	96.08%	3.92%
Lower Middle	2024	83.15%	16.85%
	2025	84.31%	15.69%
Lower	2024	63.04%	36.96%
	2025	69.28%	30.72%

WHAT DOES THIS TELL US?

The key factors influencing the gender pay gap at Repsol Resources UK Limited are outlined below:

- Women represent 14% of the total workforce, resulting in an uneven gender distribution across the organisation.
- Female representation in higher-paid roles remains limited. Women occupy 13% of leadership positions and 3% of offshore roles. As these roles typically attract higher base salaries and bonus opportunities, this imbalance contributes to both the mean and median gender pay gaps.
- Senior female employees in expatriate roles are excluded from the gender pay gap analysis, as their payroll is administered through a separate legal entity.
- Roles that attract additional allowances, such as offshore positions, are predominantly undertaken by male employees. These allowances contribute to higher overall pay and bonus outcomes.
- While the organisation's maternity and flexible working policies support the retention of female employees, part-time working arrangements may result in lower average earnings, which can contribute to the overall gender pay gap.

The gender pay gap therefore reflects the current gender distribution across the organisation and the types of roles undertaken, rather than differences in pay for comparable work.

WHAT WE ARE DOING TO REDUCE THE GENDER PAY GAP

The data for this reporting period relates to Repsol Resources UK Limited, which was previously owned by Repsol S.A. as part of the Repsol Upstream business. In July 2025, Repsol Resources UK Limited merged with NEO Energy Upstream UK Limited to form NEO NEXT. As the organisation continues to integrate, the joint venture will draw on best practices from both companies. Gender representation remains an important focus for our shareholders and will continue to be considered as the organisation develops its operating model.

During this period of transition, we remain committed to supporting an inclusive workplace and reviewing opportunities to improve gender representation as the business evolves.

We support the retention of women and promote an inclusive workplace through:

- A buddy system for employees taking maternity leave.
- Family-friendly policies, including Shared Parental Leave (SPL) in line with our Leave Standard.
- Flexible and part-time working options where operationally feasible.

We also provide a range of health and wellbeing initiatives to support employees, including:

- A wellbeing platform providing e-learning and additional resources.
- A Care Concierge service to support employees caring for relatives.
- Access to a menopause helpline through our healthcare provider.
- Ongoing promotion of benefits that support health and wellbeing.

To support the future of the business, we continue to focus on attracting and retaining diverse talent by:

- Encouraging diverse candidate pools and balanced recruitment panels.
- Delivering unconscious bias training.
- Supporting the recruitment of women into technical roles and across the wider business.

We also support career progression and professional development through initiatives such as a formal mentoring programme, with female representation among both mentors and mentees.

Improving gender representation across the organisation, particularly within technical, offshore and senior leadership roles, remains an important focus as the business evolves. As the company continues to develop, we will review our policies, practices and initiatives to support gender diversity and ensure equal opportunities for all employees.