

VERMILION
ENERGY



Vermilion Exploration & Production Ireland Limited

Gender Pay Gap Report 2025



At **Vermilion Exploration & Production Ireland Limited**, we are committed to building a workplace culture that is diverse, equitable and inclusive. Our **Gender Pay Gap Report** is an important tool in identifying and addressing disparities in both pay and representation across our organisation.

This report provides a transparent view of our current position while reinforcing our ongoing commitment to advancing gender equality. Through careful analysis of our data, we aim to understand the root causes of any imbalances and implement practical actions that drive sustainable, long-term progress.

We acknowledge the particular challenges faced within the energy sector, where female representation has historically been low. This industry-wide imbalance remains a key factor in addressing the gender pay gap. Despite these challenges, we are determined to make meaningful change. We are supporting initiatives that help attract, retain, and develop female talent, with the aim of fostering an environment where women feel encouraged to grow, progress and lead.

Through this report, we reaffirm our commitment not only to measuring progress in numbers, but also to shaping a culture where equal opportunity is embedded at every level of our business.

"At Vermilion Exploration & Production Ireland, our people are at the heart of everything we do, and I believe strongly that fairness, inclusion, and equality must be at the centre of our culture. The Gender Pay Gap Report is an important part of that journey. For our company and for our colleagues, it provides not only a measure of where we are today but also a foundation for where we want to go.

This report matters because it creates transparency. It gives us the insight we need to understand the challenges we face, and it helps us make informed decisions about our policies, our strategy, and the way we support our people. By being open about our progress, we create accountability and with accountability comes the power to bring about real and lasting change.

This report is more than a set of numbers; it is a tool for progress. As Managing Director, I am committed to ensuring that Vermilion Exploration & Production Ireland continues to advance gender equality, and I am confident that, by working together, we can build a more inclusive future for all."

Jarlath Trench

Managing Director Ireland



What is the gender pay gap (GPG)?

- ▶ The GPG is the difference in the **average earnings of men and women** across the organisation as a whole, regardless of role or level of seniority.
- ▶ The GPG is distinct from equal pay. **Equal pay is a legal requirement under the Employment Equality Act** which requires employers to pay men and women the same for performing the same work or work of equal value. Vermilion is fully compliant with its obligations in this regard.
- ▶ Having a GPG does not mean there is pay discrimination in the organisation. An organisation applying equal pay principles can still have a GPG. This is because the **GPG reflects the overall distribution of men and women across an organisation**. For example, if more men occupy higher-paid positions than women, a GPG will exist despite the organisation upholding equal pay.
- ▶ GPG reports gender representation in the workplace. It captures whether **women are represented evenly across an organisation**.



Glossary of GPG Terms

Gender Pay Gap

The difference between hourly remuneration of employees of the male gender and that of employees of the female gender expressed as a percentage of the hourly remuneration of the male employees.

Mean

The average of a data set of numbers, i.e. the average hourly remuneration or the average bonus.

Median

The mid-point between the highest number in a data set and the lowest, i.e. halfway between the highest salary or bonus and the lowest.

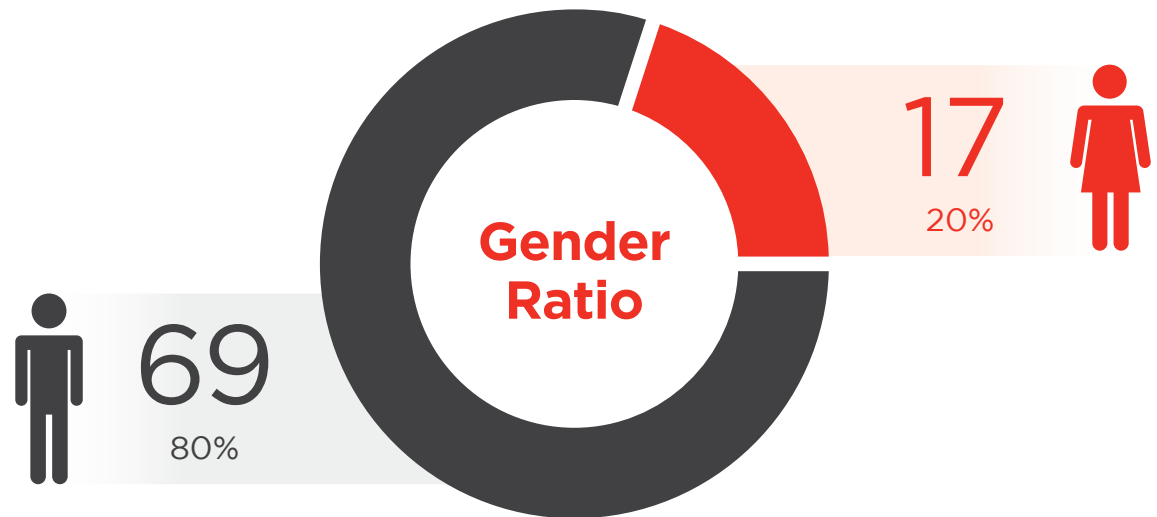
Quartile Bands

Quartile refers to the division of employees into four even segments based on the value of their hourly wage and looking at the proportion of male and female employees in each segment. Looking at the proportion of men and women in each quartile gives an indication of the gender representation at different levels of the organisation.

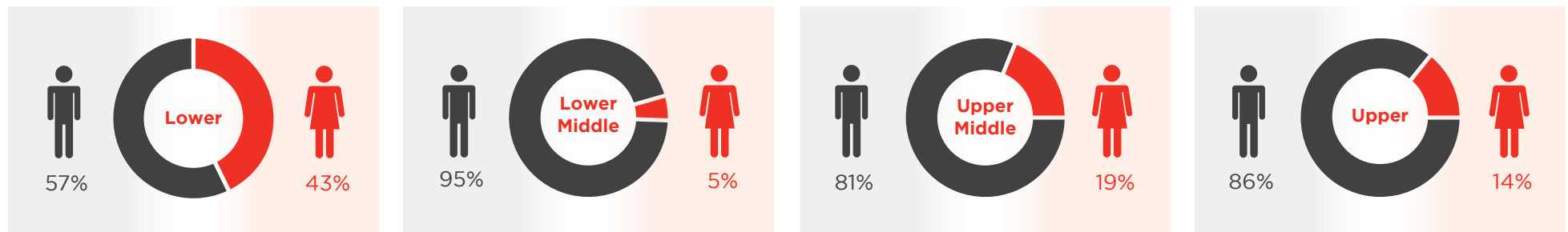
Gender Pay Gap Data

Under Irish legislation, all companies employing 50 or more individuals are required to publish an annual gender pay gap report.

This is Vermilion Exploration & Production Ireland's first report, with the data calculated using a snapshot date of 1 June 2025.



PAY QUARTILE DATA



Gender Pay Gap Data



Pay Gap	2025
Mean hourly pay gap	16.99%
Median hourly pay gap	23.72%

Bonus Pay Gap	2025
Mean bonus gap	2.81%
Median bonus gap	16.94%
% of male employees who received a bonus	97.06%
% of female employees who received a bonus	100%

Temporary Employees	2025
Mean hourly pay gap	43.41%
Median hourly pay gap	43.41%

Benefit In Kind (BIK)	2025
Males paid benefit in kind	95.59%
Females paid benefit in kind	100%

Part Time Employees	2025
Mean hourly pay gap	N/A
Median hourly pay gap	N/A

Understanding our gender pay gap results

The composition of our workforce remains the main driver of our pay gap. In our analysis, we have identified two main areas where gender distribution have contributed to our gender pay gap.

Employee Representation

Our data shows a significantly higher representation of males compared to females across the organisation. This trend is evident in each pay quartile and reflects broader industry patterns. The energy sector has historically faced challenges in attracting and retaining female talent, and representation across the industry remains low. While this context is not unique to Vermilion, it is a critical factor in shaping our pay gap. Addressing this imbalance will require sustained focus on improving gender diversity at all levels of the organisation.

Technical Positions

Another factor contributing to the gender pay gap is the low representation of women in operational and maintenance roles. These positions are often associated with higher levels of overtime and role-specific allowances linked to the nature of the work. The lower participation of women in these technical roles therefore impacts overall pay gap results. Increasing female representation in these positions is a long-term challenge, but one that we are committed to addressing through targeted initiatives.



Our approach to addressing the gap

We are committed to building a more inclusive and equitable workplace by taking meaningful action to address the gender pay gap. Our approach focuses on a series of initiatives designed to strengthen representation, enhance support, and promote transparency across the organisation.

Increasing Representation of Women

We continue to seek ways to improve female representation at all levels of the organisation. Key actions include:

- ▶ Monitoring and assessing recruitment metrics to evaluate gender balance across all roles.
- ▶ Reviewing recruitment processes to attract more female candidates to roles at Vermilion, including providing applicants with clear information about the benefits we offer to support women in the workplace.

Supporting Women Throughout Their Careers

- ▶ Promoting family-friendly and wellness policies, including our recently developed menopause policy, which supports women at every stage of their careers.
- ▶ Facilitating hybrid working for roles where it is practical. This helps to address barriers to female participation in the workplace.



Career Development and Progression

- ▶ Continuing our coaching programme which supports the professional growth of female employees and emerging leaders in our organisation.
- ▶ Expanding internal initiatives across the organisation to provide networks, resources, and supports that encourage leadership, confidence, and advancement for women.

Supporting Pay Transparency

- ▶ Preparing for EU Pay Transparency legislation by developing processes to ensure clear communication of pay data to employees and to candidates during recruitment.

Through these measures, we aim to foster a culture where women are represented, supported, and rewarded equally, and to continue making progress towards greater inclusion across our workforce.



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