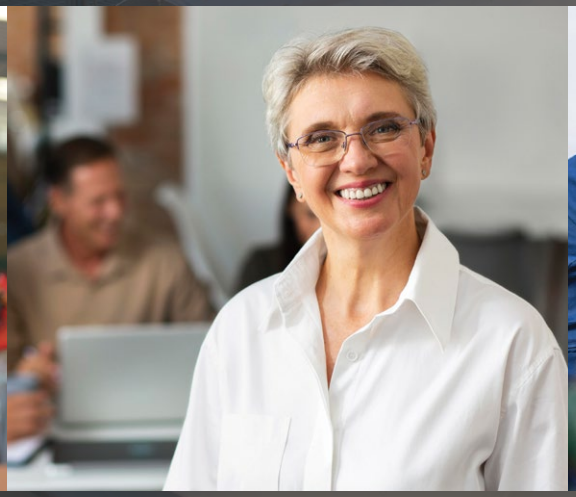
VERMILION ENERGY

Vermilion Exploration & Production Ireland Limited

Gender Pay Gap Report 2026



Introduction

Vermilion Exploration & Production Ireland Limited is pleased to publish its **2026 Gender Pay Gap Report,** our second report under the Irish gender pay gap reporting framework. This report presents our gender pay gap results, explains the key workforce factors shaping the gap, and outlines the actions we are taking to support greater gender balance, inclusion and opportunity across our organisation.

As a business operating within the energy sector, we recognise that improving gender representation continues to be an important area of focus across the industry. Our results should be viewed in that context, while also reinforcing the need for continued attention on the areas within our control: how we attract talent, support career progression, and create an inclusive environment where all employees can contribute and succeed.

Now in our second year of reporting, we are beginning to build a clearer view of our results and emerging trends over time. This helps us look beyond the figures in isolation and better understand the factors influencing our gender pay gap, including the distribution of men and women across the organisation. We will use these insights to guide practical, sustainable measures that support greater gender balance.

"As we publish our second Gender Pay Gap Report, I welcome the opportunity to reaffirm our commitment to building a workplace that supports fairness and inclusion.

We recognise that meaningful and sustainable change takes time. Our gender pay gap is influenced by the overall composition of our workforce and the representation of women across our organisation. While there has been some movement, we also recognise that there is more to do, and we remain committed to addressing the factors that contribute to the gap over the longer term.

Our approach going forward will continue to align with our wider business strategy and the culture we are building. We want to be an organisation where excellence, trust, respect and responsibility are at the heart of how we work. A diverse and inclusive workforce is fundamental to that ambition. Different perspectives, experiences and skills strengthen our organisation, our decision-making and ultimately, our performance.

We will continue to use the insight from our data to inform our people strategy and support an environment where employees can develop, contribute and realise their potential. By staying true to our values and working collaboratively across the organisation, we can continue to build a workplace where everyone can thrive."

Jarlath Trench
Managing Director Ireland



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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 second report, with the data calculated using a snapshot date of 1 June 2026.

WORKFORCE PROFILE

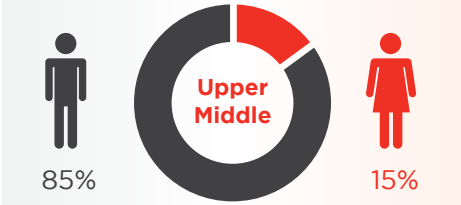


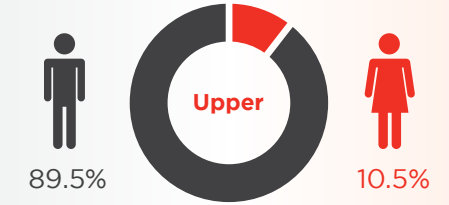
Gender	Headcount	% of Workforce
Male	63	80%
Female	16	20%
Total	79	100%

PAY QUARTILE DATA









Gender Pay Gap Data



Pay Gap	2026
Mean hourly pay gap	18.33%
Median hourly pay gap	19.69%

Bonus Pay Gap	2026
Mean bonus gap	6.49%
Median bonus gap	7.48%
% of male employees who received a bonus	100%
% of female employees who received a bonus	93.75%

Temporary Employees	2026
Mean hourly pay gap	32.90%
Median hourly pay gap	32.90%

Benefit In Kind (BIK)	2026
Males paid benefit in kind	98.41%
Females paid benefit in kind	100%

Part Time Employees*	2026
Mean hourly pay gap	N/A
Median hourly pay gap	N/A

*No comparable male/female cohort.

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 has 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.

Year-on-Year Movement

Our 2026 gender pay gap results show movement across a number of measures. The mean hourly gender pay gap increased from 16.99% in 2025 to 18.33% in 2026, while the median hourly gender pay gap reduced from 23.72% to 19.69%. This means that, although the average hourly pay gap widened slightly, the midpoint comparison narrowed, indicating some improvement in the overall distribution of hourly pay.

These results should be considered in the context of Vermilion's relatively small workforce. In an organisation of this size, changes in headcount, roles, or the movement of a small number of employees between reporting categories can have a noticeable effect on the overall figures. In 2026, changes in workforce composition, including movement within permanent and fixed-term categories, influenced both pay and bonus outcomes.

There was also movement across the pay quartiles. Female representation in the upper pay quartile reduced from 14% in 2025 to 10.5% in 2026, while representation in the lower middle quartile increased from 5% to 20%. This indicates progress in parts of the workforce and provides a further opportunity to continue strengthening female representation across the business.

Bonus outcomes also changed year-on-year. The mean bonus gap increased from 2.81% to 6.49%, while the median bonus gap reduced from 16.94% to 7.48%. These movements reflect a combination of eligibility, remuneration outcomes and workforce composition factors during the reporting period.

Overall, the year-on-year results demonstrate that workforce representation remains the primary driver of Vermilion's gender pay gap. While there has been improvement in some measures, the results also reinforce the need for continued focus on improving gender balance and increasing women's representation in technical and senior roles over time.

Our approach to addressing the gap

Addressing the gender pay gap requires sustained focus on the areas where we can have the greatest long-term impact: increasing female representation, supporting career development and progression, and continuing to build an inclusive working environment.
As our results are largely influenced by workforce composition and the representation of women across our business, we are focusing our efforts on strengthening the pipeline of female talent and supporting employees throughout their careers.

Increasing Representation of Women

We continue to seek ways to improve female representation at all levels of the organisation.

Key actions include:

- Reviewing succession plans to identify opportunities for female employees and build a strong pipeline of experienced female talent for senior roles.
- 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 our family-friendly and wellness policies that support 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

- Encouraging regular career development discussions between employees and managers with a particular focus on supporting female employees to identify career aspirations, development needs, potential barriers to progression and opportunities for growth.
- Expanding internal initiatives, including targeted training and development opportunities for women, to provide resources and support that encourage leadership, confidence and career 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 enabled to progress, while continuing to make sustainable progress towards greater inclusion across our workforce.

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