

# Odfjell Technology (UK) Ltd

## Gender Pay Gap Report – 2024

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## 1 ODFJELL TECHNOLOGY (UK) LTD

Odfjell Technology's vision is: "Using our heritage and expertise to support the energy transition". This is supported by five core corporate values that define and instruct our business, these are Committed, Safety Conscious, Creative, Competent and Result Oriented. The company vision and core values demonstrate our commitment in ensuring we employ people into an inclusive workplace.

## 2 GENDER PAY GAP RESULTS

The mean (or average) is calculated by adding up the wages of all employees and dividing the figures by the number of employees.

The mean gender pay gap is the difference between mean male pay and mean female pay.

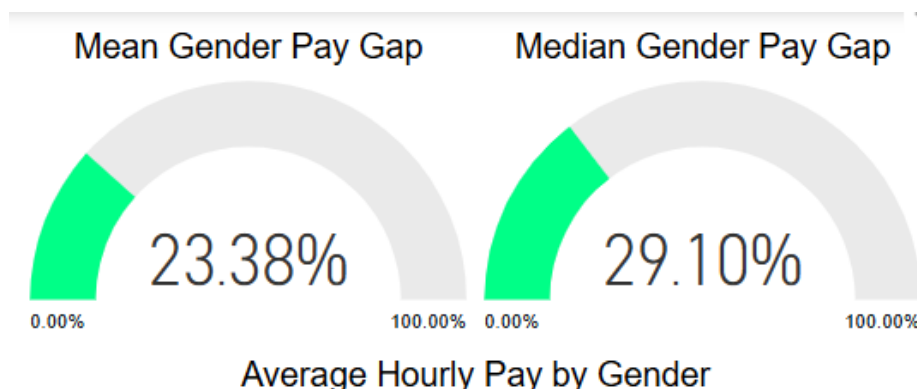
The median is the figure that falls in the middle of a range when everyone's wages are lined up from the smallest to the largest.

The median gap is the difference between the employee in the middle of the range of male wages and the middle employee in the range of female wages.

Gender pay gap is therefore a different measure to equal pay. Equal pay means that men and women in the same employment, performing equal work must receive equal pay, as set out in the Equality Act 2010 and adopted by Odfjell Technology.

## 3 MEAN AND MEDIAN PAY

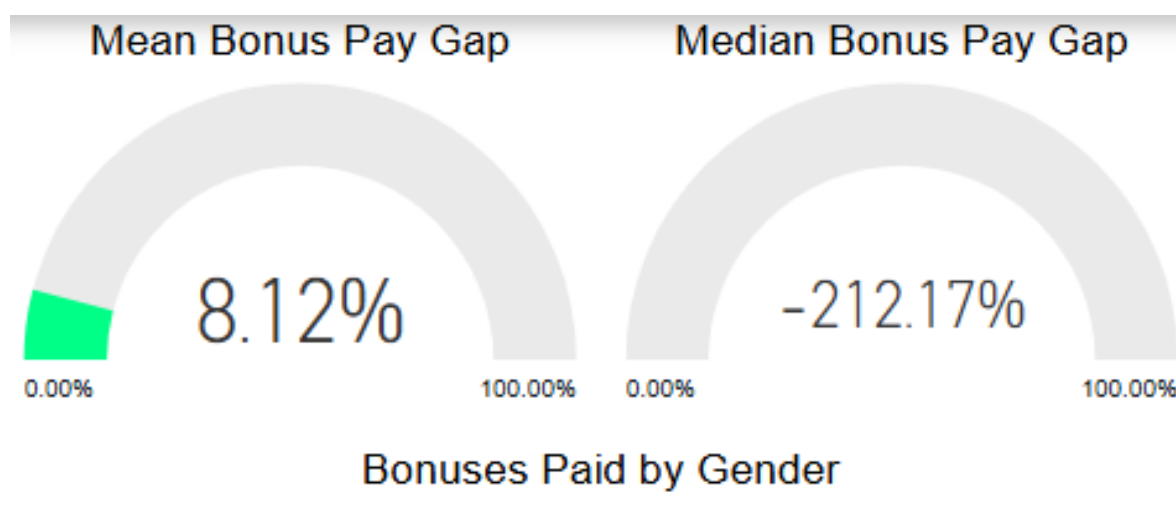
Based on hourly rates from a snapshot date of 5 April 2024



- Mean Hourly Pay Gap – 23.38 %
- Total Headcount - 472
- Employee Count (Female) – 27 employees
- Employee Count (Male) – 445 employees

## 4 GENDER PAY GAP BONUSES

GENDER PAY GAP – BONUSES (BASED ON ALL INCENTIVE PAY IN THE 12 MONTHS PERIOD TO 5 APRIL 2024)



## 5 PROPORTION OF FEMALES AND MALES OF THE WORKFORCE RECEIVING A BONUS AND PROPORTION OF FEMALES AND MALES IN EACH QUARTILE BAND

|                 | Male  | Female |
|-----------------|-------|--------|
| Receiving bonus | 5.38% | 10.71% |

### Calculations explained:

Employees are ranked from the highest to the lowest paid. This is then divided into four equal parts (quartiles). The percentage of male and female are then worked out for each of the quartiles.

## Employee Breakdown by Quartile

● % of Employees (Female) ● % of Employees (Male)

### Top Quartile



### Second Quartile



### Third Quartile



### Fourth Quartile



## 6 WHAT HAS CAUSED OUR GENDER PAY GAP?

As a company currently works predominantly in the oil and gas sector, the majority of our employees work in the offshore environment. Our recruitment process is gender neutral, and we are committed to selecting the right person for the job regardless of gender; however, for the offshore vacancies we advertise, most applicants, if not all, are male. This is evidenced by the fact that in April 2024, 94.28% of the Odfjell Technology (UK) Ltd employees were male and 5.72 % female. This imbalance, combined with the higher salaries and additional bonuses paid to offshore personnel due to the offshore working environment and shift patterns, is the main reason for the higher gender pay gap when compared to other industry sectors. This is a long-term challenge across the wider oil and gas industry.

## 7 ADDRESSING THE GENDER PAY GAP

Equality is an integral part of our HR Policy and Strategy that ensures that all employees are given the same opportunities for employment and pay, as well as professional development, in terms of training and promotion. We work actively and systematically through internal governing documents, employee training and various other measures to prevent any form of discrimination. Such measures include recruitment policies, salary and working conditions, personal development opportunities, promotions, and shelter against harassment.



We believe that diversity and equality are essential to be a responsible employer and bring opportunities to the group. The following are implemented and ongoing actions that will help address the gap:

- Unconscious Bias training to influence and change attitudes and perceptions
- Targeted communication campaign to encourage women to consider pension provision
- Leadership Training
- Improved maternity, parental and family leave policies in the UK
- The Odfjell Technology Women Network held a workshop in the UK in November 2024 with an external guest speaker to focus on strategies to empower and support women within the company

## 8 WRITTEN STATEMENT ABOUT DATA PROVIDED

I confirm that the data shown in this report is accurate.

A handwritten signature in black ink, reading "Diane Stephen".

*Diane Stephen*

Director