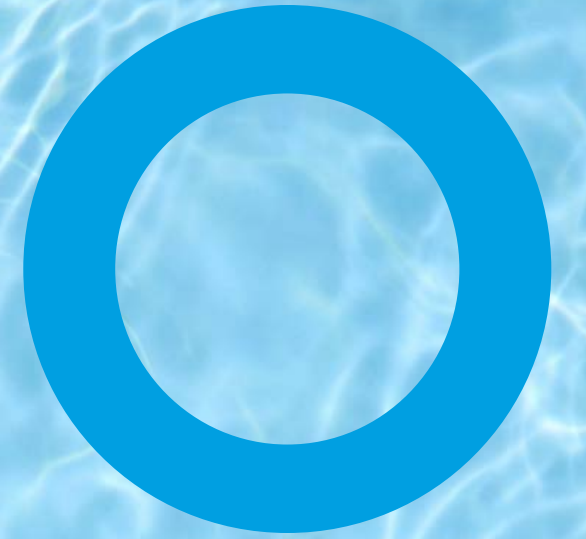
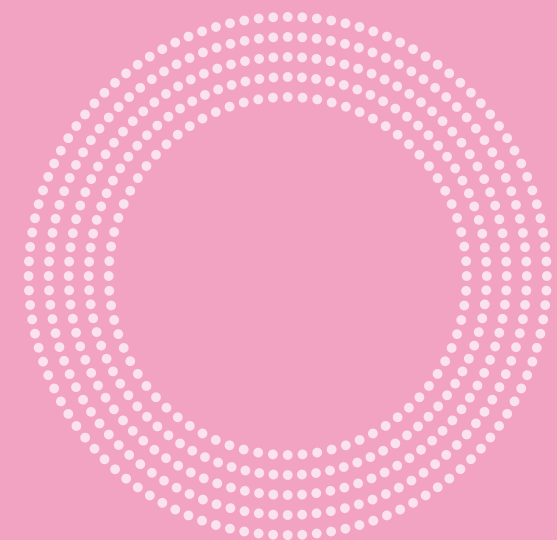
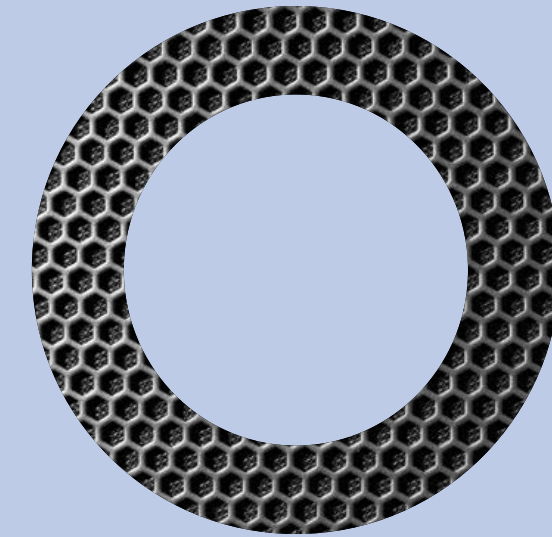


**Bold about
difference.**



Pay gap report October 2023



**Brave about
change.**

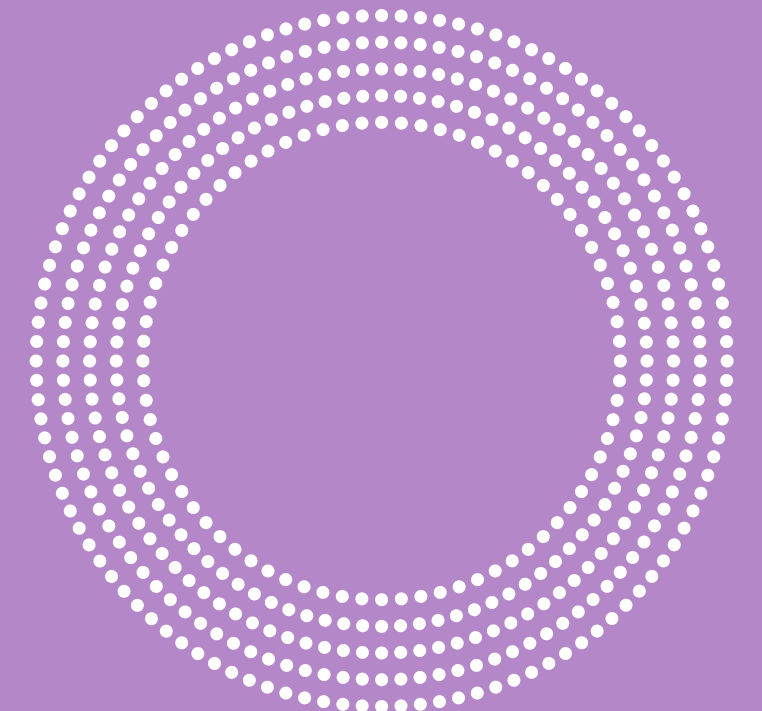


Ogier

Our commitment to diversity, equity and inclusion

We believe in putting people first: for who they are and everything they bring. Supporting them with all they need for equal opportunity.

We believe that embracing difference should be core within business and communities to create a better working environment, relationships and outcomes. Publishing our Pay Gap Report is a fundamental part of our Diversity, Equity and Inclusion strategy, to continue to understand the issues and identify the focus areas we need to address.



Foreword

Two years ago we started voluntarily publishing our pay report as part of our ongoing commitment to greater transparency with our people, our clients, and our wider communities.

Now in the third year of publishing our pay report, we believe that being open about where we need to make changes is a key part of holding ourselves accountable and placing a spotlight on areas where change is necessary.

Improving the diversity of our leadership is a long-term process that is determined by our culture. One of the ways we are investing in our culture is through expanding our expertise as the business grows. Our HR department has grown to include a Reward and Employee Value Proposition team who are reviewing what is important to our people and how we can improve life at Ogier.

This year, we've run our bi-annual DEI survey which has given us valuable insight into the experiences of different under-represented groups at Ogier and some key actions we can use to measure the impact on our people.

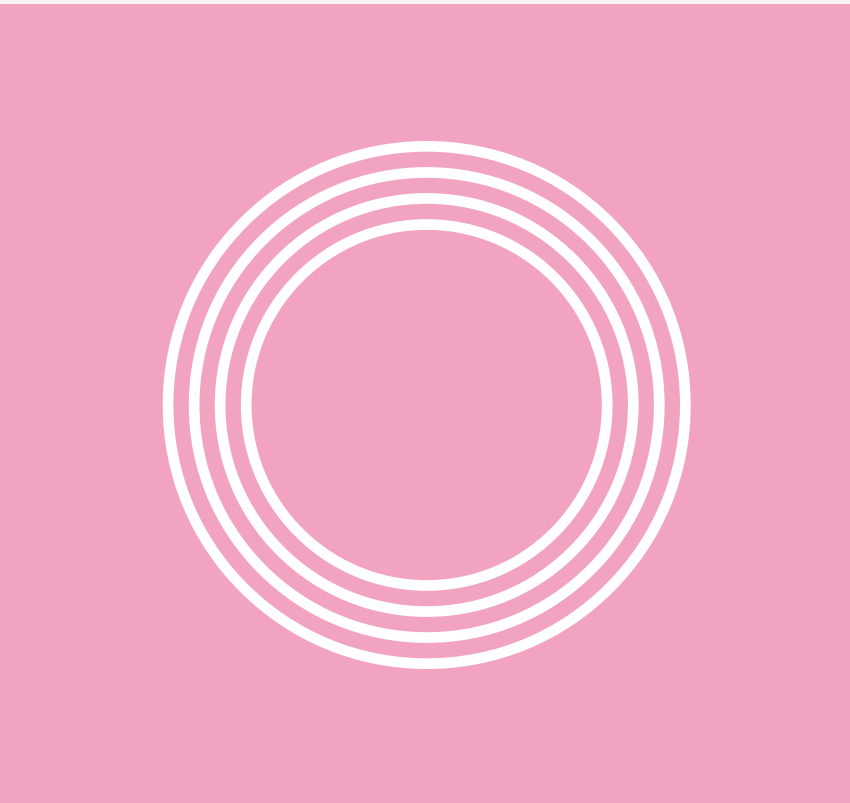
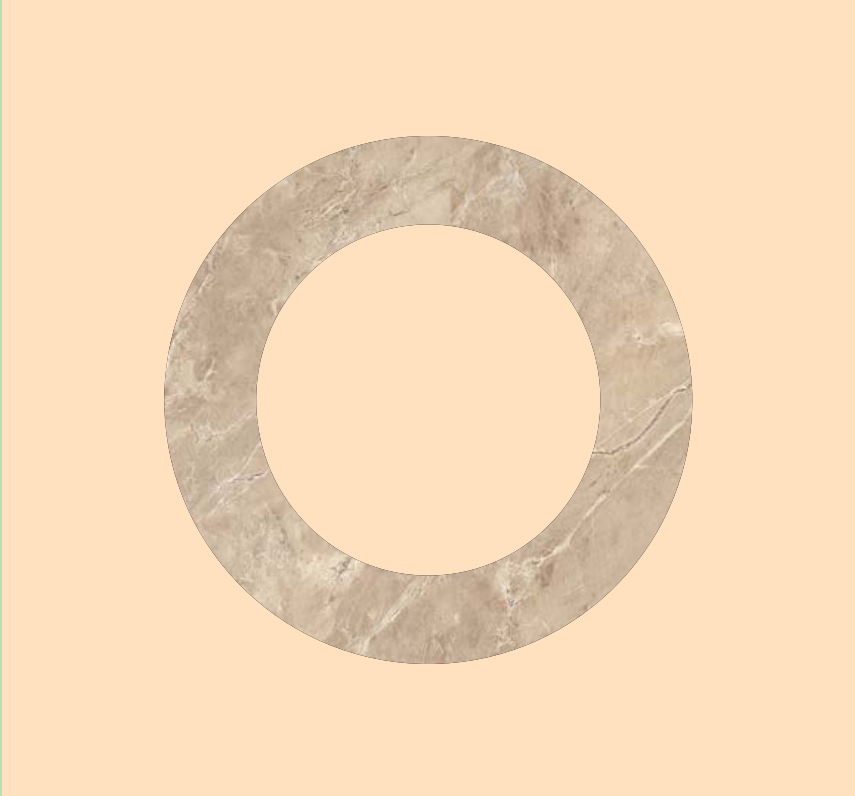
It's encouraging that the value of diverse teams, the importance of equitable opportunities and the impact of inclusive practices is front of mind for management across the business. The extent to which we all challenge each other and challenge our ways of working will accelerate the progress we make.

We're also encouraged by the number of people who have voluntarily added their ethnicity, sexuality, disability and socio-economic background information to our HR system so that we may include these groups as a lens alongside gender in future pay reports and action plans.

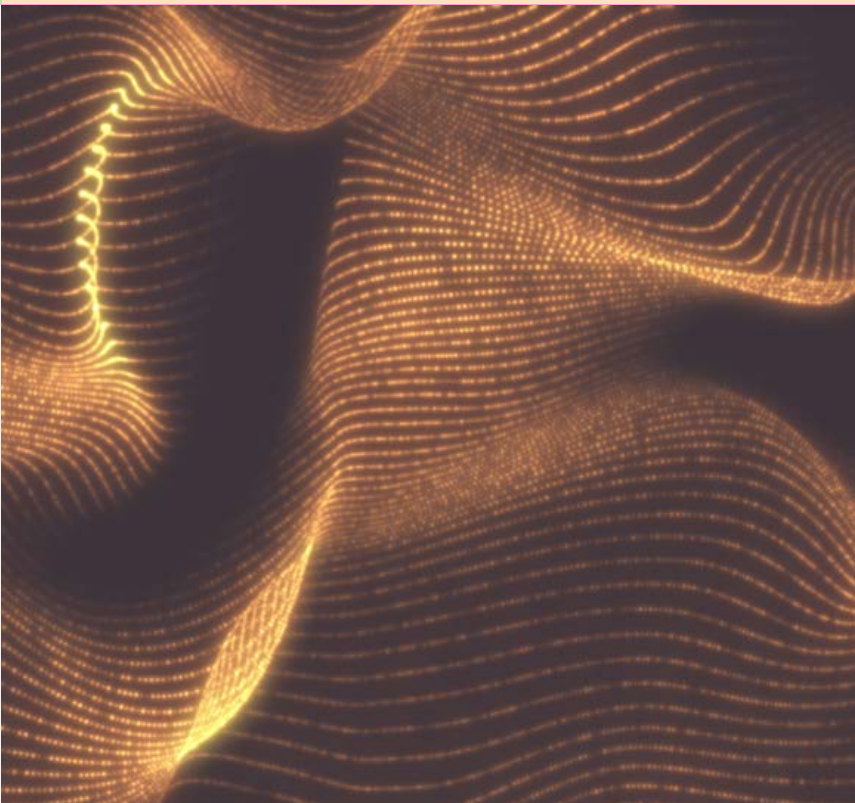


Edward Mackereth
Global managing partner and
sponsor of Ogier's Diversity,
Equity and Inclusion initiative

Key diversity, equity and inclusion milestones from the past year



As we relaunched our website ogier.com in 2023 we increased accessibility to the site. Within Ogier, we have introduced voice recognition software which can be useful for a number of disabilities.



We have started to collect data relating to protected characteristics other than gender so that we can develop tailored action plans for under-represented groups at Ogier.



We ran our third DEI survey with employees, the actions from which have included a mentoring programme and leadership development.

Key findings from our 2023 pay gap report

There has been an incremental closure of the gender pay gap at Ogier year on year. The mean hourly pay gap has reduced by 1% and the median by 6%. However, there has been a 8% increase in the mean FTE bonus gap.

Our mean combined compensation gap (including equity partners) has reduced by 5% this year and our median gap has reduced by 6%.

The proportion of women in the upper middle pay quartile has increased by 3% and the pay gap for this quartile has reduced by 5%.

We are working hard to remedy inequalities identified in this report including ensuring that all bonus allocations are scrutinised and given due consideration against all performance information in a series of reviews by different individuals going forward.

We are prioritising the development of best practice guidance to ensure that wherever possible shortlists and interview panels are diverse and include individuals from underrepresented groups.

Understanding our pay gap report

The pay gap is the difference between the average earnings of men and the average earnings of women.

These figures do not relate to equal pay (men and women being paid equally in the same roles conducting equal work). We monitor our reward practices and are confident that due to our rigorous review process we pay our people fairly for the same roles. Where pronounced pay gaps exist, they reflect the make-up of our workforce, with fewer women in the most senior positions and a much higher proportion of women in administrative roles.

There is a difference in the salary banding of different jurisdictions for the same role, reflective of the local market and we have not made any adjustments for including all salaries in this global report.

Negative pay gap (-%): A negative percentage figure indicates a pay gap in favour of women.

Mean: The difference between the mean (average) pay for men and the mean pay for women.

Median: The difference between the 'middle' rate of pay for men and the 'middle' rate of pay for women, when FTE pay is in numerical order.

While there is no legal obligation for Ogier to report, we've adopted the same reporting structure as in previous years, which follows the legislative requirements in the UK. As well as breaking down the pay gap by role, we use the full-time equivalent (FTE) so we are not comparing the bonus of a part-time employee who joined mid-year with a full-time employee whose bonus is for the full year. We also publish data on our equity partner composition and pay gap.

This is a gender pay gap report. As our commitment to greater transparency continues, we are gathering further data to report on other underrepresented groups in the future.



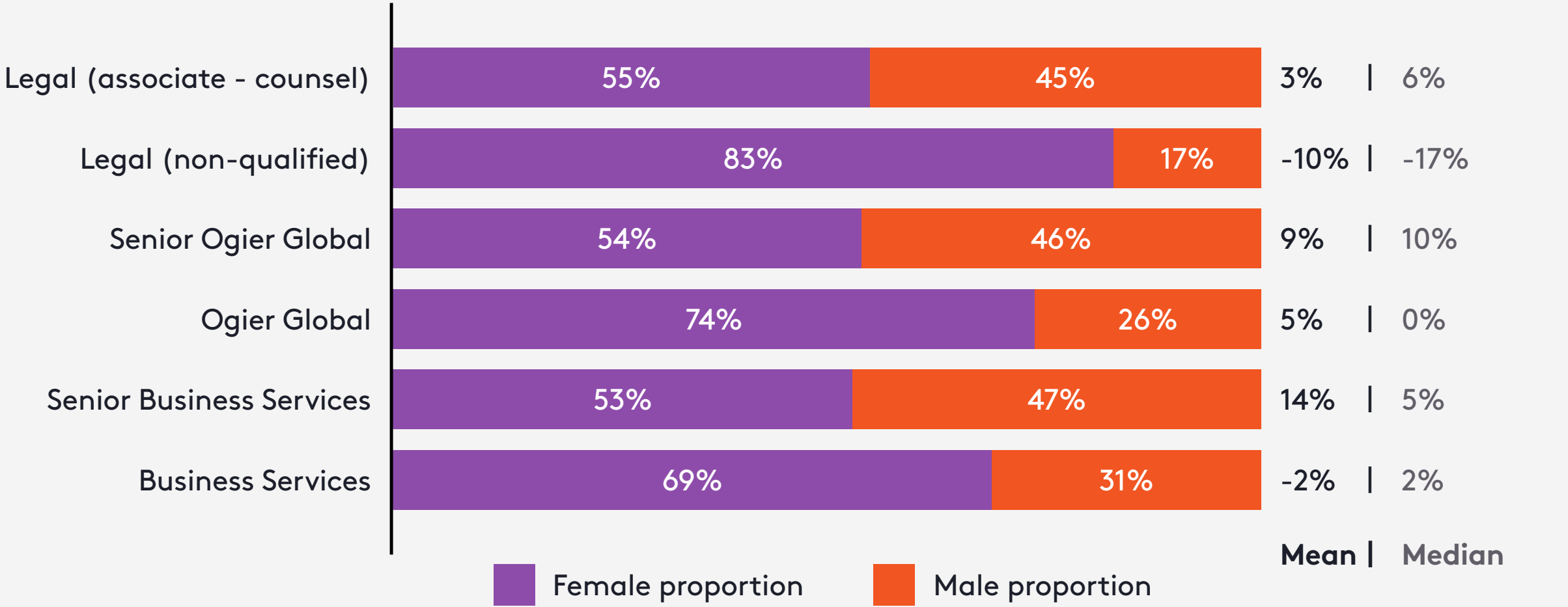
2023 pay gap data

Our employee pay data

Difference between the mean hourly pay of men and women	27%	Difference between the median hourly pay of men and women	32%
Difference between mean FTE* bonus of men and women	45%	Difference between median FTE bonus of men and women	36%
The proportion of bonus eligible men and women who were paid a bonus for FY 21/22: Men: 87% Women: 84%			

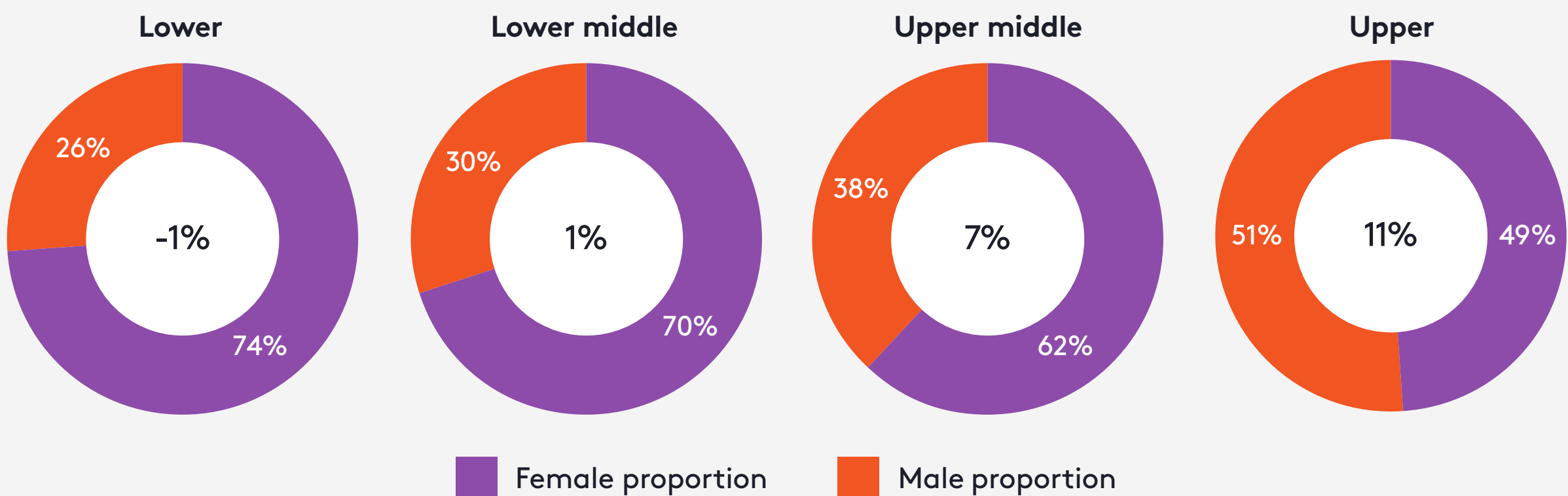
*FTE (full-time equivalent)

Employee hourly pay gaps by role



2023 pay gap data

Employee hourly pay gap quartiles



Year-on-year comparison

Pay and bonus gaps

	Mean		Median	
	2022	2023	2022	2023
Hourly pay of men and women	28%	27%	38%	32%
FTE bonus of men and women	37%	45%	36%	36%

There has been an incremental closure of the pay gap year on year. The mean hourly pay gap has reduced by 1% and the median by 6%. However, there has been a 8% increase in the mean FTE bonus gap. We will ensure that all bonus allocations are scrutinised and given due

consideration against all performance information in a series of reviews by different individuals going forward. Our DEI Manager will also be directly involved in this process.

Proportion of eligible employees receiving a bonus

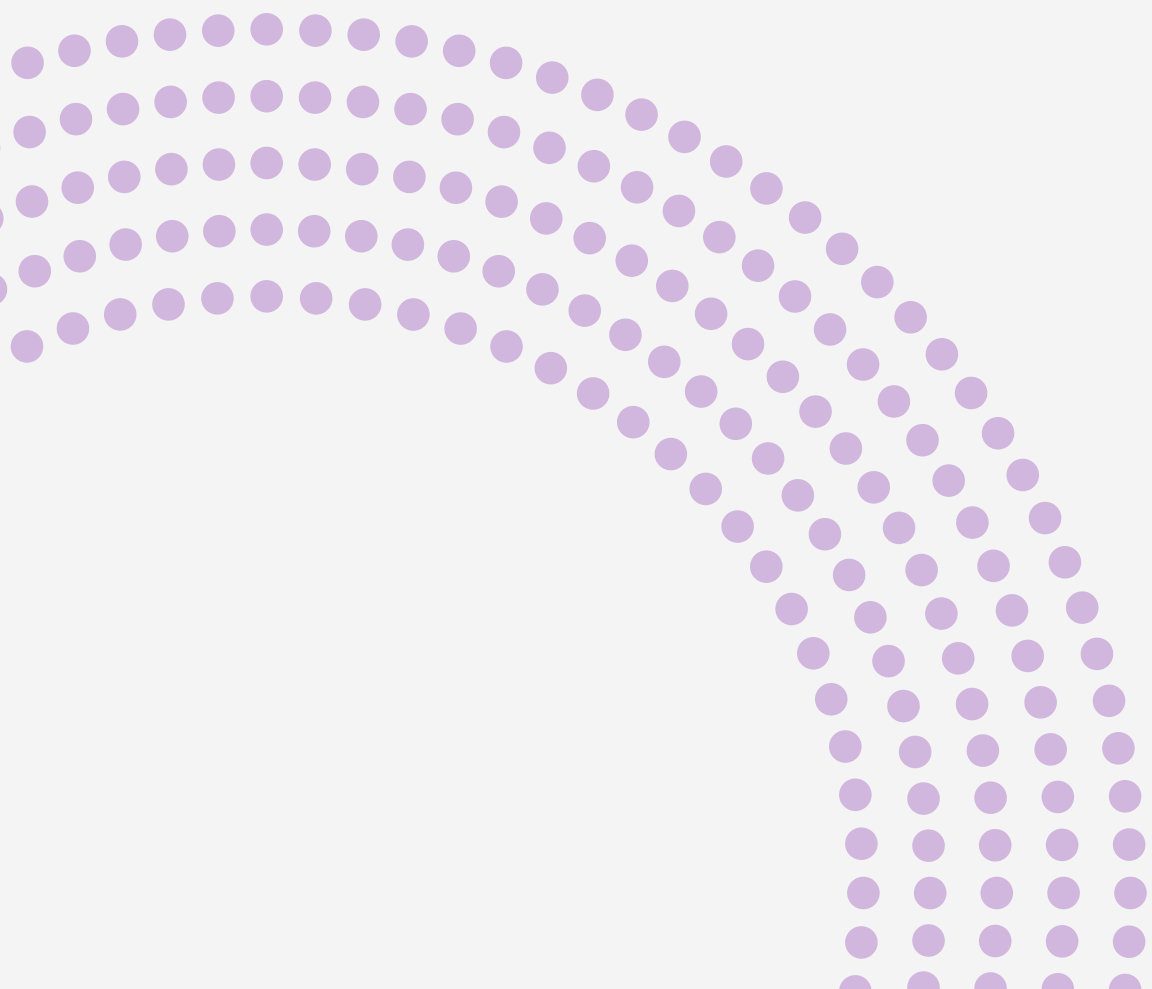
	2022	2023	Change
Men	94%	87%	-7%
Women	96%	84%	-12%

In 2023, there was a reduction overall in bonus awards and proportionally more men received a bonus than women, whereas in 2022, proportionally more women received a bonus than men.

Year-on-year comparison

Employee hourly pay gaps by role

	Proportion of women			Mean			Median		
	2022	2023	Change	2022	2023	Change	2022	2023	Change
Legal (associate – counsel)	56%	55%	-1%	0%	3%	3%	-5%	6%	11%
Legal (non-qualified)	83%	83%	0%	-10%	-10%	0%	-4%	-17%	-13%
Senior Ogier Global	53%	54%	1%	6%	9%	3%	2%	10%	8%
Ogier Global	71%	74%	3%	4%	5%	1%	7%	0%	-7%
Senior Business Services	47%	53%	6%	12%	14%	2%	10%	5%	-5%
Business Services	72%	69%	-3%	-5%	-2%	3%	0%	2%	2%



Year-on-year comparison

Employee hourly pay gaps by role

For Legal non-qualified and Business Services, there is still a pay gap in favour of women. However, there is a pay gap in favour of men for Legal associate – counsel, Senior Ogier Global, Ogier Global, and Senior Business Services.

Legal (associate-counsel) There is now a mean pay gap of 3% and a median gap of 6%. This is a result of more senior male hires in this group than female. We are prioritising the development of best practice guidance to ensure that shortlists and interview panels are diverse and include individuals from underrepresented groups wherever possible. This will be applied across all business areas.

Legal (non-qualified), which includes paralegals, trainees, and articulated clerks, retains an overall pay gap in favour of women due to the jurisdictional pay difference and higher number of women.

Senior Ogier Global represents all roles from senior manager to director within Ogier’s corporate and fiduciary administration business, where the mean pay gap has increased by 3% and the median gap by 8%. 62% of our senior manager population are female so there are more women than men in the lower pay bands for this group. 42% of our OGL director hires have been female.

Ogier Global which represents all roles below senior manager, has seen a 1% increase in the mean hourly pay gap however there is no longer a median pay gap.

Senior Business Services which include all roles from senior manager to directors, has increased its proportion of women by 6%. The hourly pay gap has increased by 2% and the median pay gap has reduced by 5%. All promotions in this area of the business have been female.

Business Services which includes all roles below senior manager shows the gender split is becoming more balanced with an increase of 3% in its male headcount and a 3% reduction in the mean hourly pay gap that favours women.

Year-on-year comparison

Employee hourly pay gap quartiles

Quartiles	Women %			Men %			Mean Gap		
	2022	2023	Change	2022	2023	Change	2022	2023	Change
Lower	74%	75%	1%	26%	25%	-1%	-1%	0%	1%
Lower Middle	70%	67%	-3%	30%	33%	3%	1%	0%	-1%
Upper Middle	62%	65%	3%	38%	35%	-3%	7%	2%	-5%
Upper	49%	47%	-2%	51%	53%	2%	11%	11%	0%

The proportion of women in the upper middle pay quartile has increased by 3% and the pay gap for this quartile has reduced by 5%. This is because of the steps we are taking to address the gender split in senior roles

and the progression of women within the business. Over time, we will see this impact on the upper pay quartile too.

Combined compensation gap (employees and partners)

	2022	2023	Change
Mean	53%	49%	-5%
Median	39%	33%	-6%

As mentioned above, our partners receive a share of the firm’s profits and the most accurate way for us to compare the pay gaps when including partners is to look at the total annual earnings of partners and the combined annual FTE (full-time equivalent) salary and FTE bonus of our employees. Our mean combined compensation gap has reduced by 5% this year and our median combined compensation gap has reduced by 6%.

Diversity action plan

We continue to track ahead of our 2025 milestone of 30% female leadership by 2025 as 34% of our leaders are female. We define leadership as Partners, Ogier Global Directors, and Business Services Directors as this group has the most influence over the employment, development, and progression of our people. Our 2030 milestone is to reach 40% female, 40% male and 20% either female, male or non-binary leaders.

Some of our key actions and priorities this year include:

Accessibility enhancements: We've added the accessibility widget Userway to our website ogier.com. This gives users a range of tools to improve their online experience including use of a screen reader, changing font size and style, highlighting links, pausing animations and translating our website into more than 40 languages. As part of our efforts to champion an environment in which all people have equitable opportunities, we have introduced a legal dictation software as a reasonable adjustment. Voice recognition can be helpful for a number of disabilities including visual impairments, motor skill differences, cerebral palsy and neurodivergences such as dyslexia and dyspraxia.

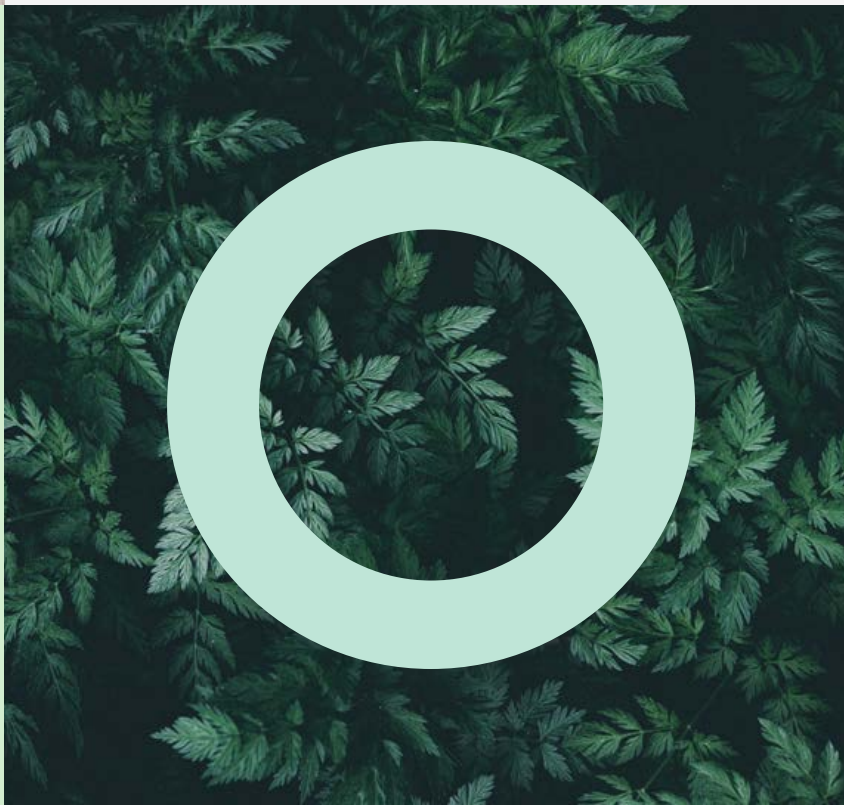
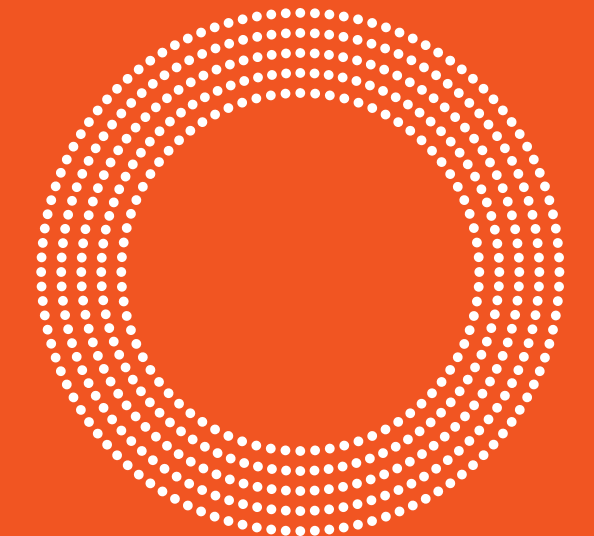
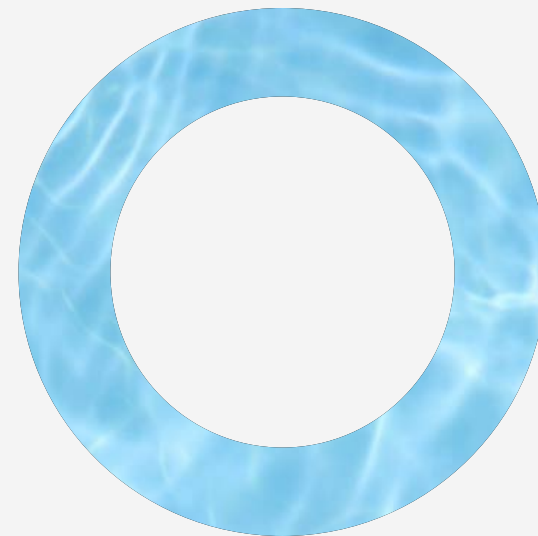
Gathering data: We have started gathering ethnicity, disability, sexual orientation and socio-economic background data so that we can develop tailored action plans for under-represented groups at Ogier. This will allow us to track and measure the progress we make for improving attraction, retention and progression for under-represented groups. When we have enough data to do so, we will expand our milestones and our pay report.

Seeking feedback: We ran our third DEI survey this summer to help measure our progress and establish our areas of focus. Actions from the survey include formalising a mentoring programme and some development sessions with the leadership population.

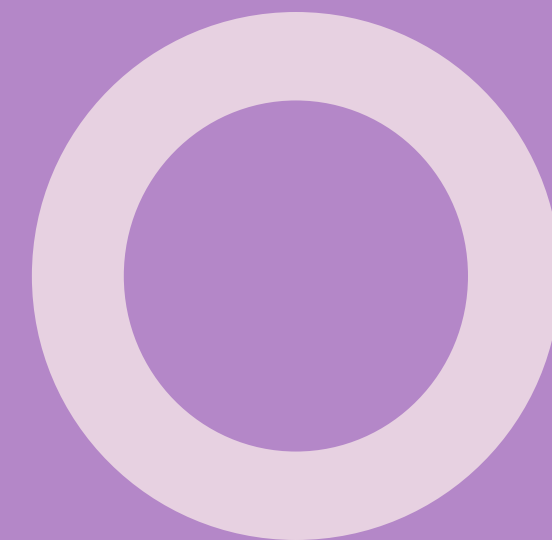
Employee Networks: Over the past 12 months we established three new employee networks - Race and Ethnicity, LGBTQ+ and Allies and the Diversability networks - joining our Gender Equality and Families networks. The purposes of these networks is to build a sense of community, share experiences, arrange events, raise awareness and advocate for change. We look forward to seeing these networks grow and hope in time the list of different community networks at Ogier will reflect the wealth of diverse groups that make us who we are.



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Ogier