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Ogier

Pay gap report

October 2021

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Ogier provides practical advice on British Virgin Islands, Cayman Islands, Guernsey, Jersey and Luxembourg law through our global network of offices. Ogier Global is Ogier's corporate administration business.

Foreword

“We’ve published this report as we move towards greater transparency with our people, our clients and our wider communities. Publishing our pay gap report is important to us not only because of our commitment to diversity and inclusion, but also because we need to really understand an issue and its scale to be able to change it. The pay gap extends beyond any one firm, so while we are the first offshore law firm to publicise ours, we hope that we won’t be the last.

We’re mindful that gender is just one perspective from which the pay gap needs to be approached, and that certain groups face more barriers than others in progressing to senior positions. As we collect more data internally, the format and content of our future pay gap reports will develop to provide a more detailed picture.”



Edward Mackereth

Global managing partner and sponsor of Ogier’s Diversity and Inclusion initiative.

Introduction

Our commitment to diversity and inclusion is a key priority for Ogier; it helps us to deliver the best experience for our clients, attract the best talent, and drive innovation. It is for this reason that we are publishing our pay report on a voluntary basis, a first for the offshore legal industry.

We do not currently hold data on ethnicity, sexual orientation or disabilities so can only review the gender pay gap at this stage. However, we will be moving to a new HR system later this year on which we will be encouraging all employees to volunteer additional data to enable us to review the pay gap, stay gap and promotion gap for other protected characteristics once we have enough data to do so.

UK gender pay reporting legislation requires all businesses with 250 employees to publish six calculations. This legislation does not apply to Ogier, however we are keen to lead by taking a voluntary transparent approach of our own on this important topic, to drive our future progress. We have therefore adopted the UK structure for our own report. We are also providing additional transparency by breaking down the pay gap by role, using the full-time equivalent (**FTE**) bonus (so that 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) and publishing pay gap data that includes our equity partners.

Understanding the pay gap

These figures do not relate to equal pay (men and women being paid equally in the same roles carrying out equal work). We monitor our reward practices and are confident that as a result of 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.

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.

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

Our overall employee pay gap

Having significantly more men in senior positions, widens the pay gap. Achieving real progress relies on improving the gender balance at the most senior levels of our business – we talk more about this in our diversity action plan below.

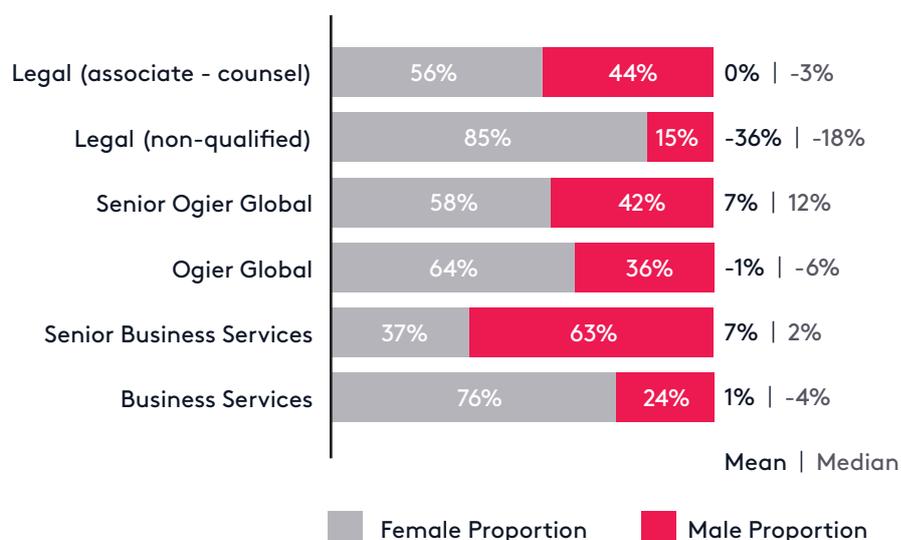
| | | | |
|--|------------|--|------------|
| Difference between the mean hourly pay of men and of women | 30% | Difference between the median hourly pay of men and of women | 39% |
| Difference between the mean FTE bonus of men and of women | 43% | Difference between the median FTE bonus of men and of women | 39% |
| The proportion of bonus eligible men and women who were paid a bonus for FY 20/21: Men: 92% Women: 92% | | | |

Employee hourly pay gaps by role

We do not have a mean pay gap for our qualified lawyers from associate level to counsel.

Legal (non-qualified) includes paralegals, trainees and articulated clerks, the jurisdictional pay differences and higher number of women in this group creates an overall pay gap in favour of women.

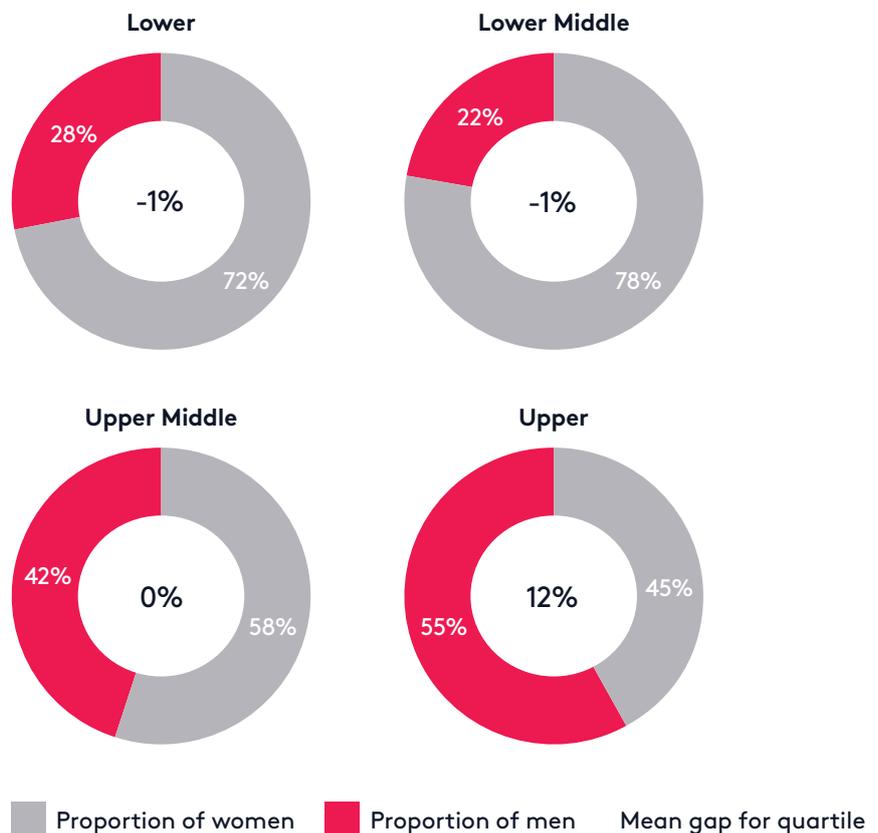
In Business Services and Ogier Global (Ogier’s corporate administration business), there are more men in the most senior roles. We do not have a pronounced pay gap for Ogier Global and Business Services from entry level to managers.



Employee hourly pay gap quartiles

These quartiles show all employees in order from lowest to highest FTE hourly pay, divided into four quarters, with an equal number of employees in each section.

On a quartile basis, we have no material gender pay gap in our lower to upper middle pay quartiles. The hourly pay gap is pronounced in the upper quartile as the majority of those in the upper half of the upper quartile are male (76%).



Combined compensation gap (employees and partners)

As our partners receive a share of the firm's profits, 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 salary and FTE bonus of our employees.

Our mean combined compensation gap is **55%** and our median gap is **44%**.

Diversity action plan

Earlier this year, we made a public commitment to reach 30% female leadership by 2025 and 40:40:20 (40% female, 40% male and 20% either female, male or non-binary) by 2030. We define leadership as partners, Ogier Global directors, and Business Services directors as this is the group which has the most influence over the employment, development and progression of our people. When we set our milestones 6 months ago, 23% of the leadership were women and we are now at 25%.

Milestones alone do not change the lived experiences of our employees, and it's that which ultimately determines the diversity of our future leadership. Some of the actions that are helping us to make progress are:

Empowering our people: Our D&I strategy is sponsored by our global managing partner, Edward Mackereth and supported by our group D&I manager who we hired in 2020. Over 60 voluntary D&I leaders have formed jurisdictional teams to drive local initiatives and embed inclusive best practice.

Seeking feedback: We have held focus groups on the topic of inclusive business development, being a parent or carer during COVID and a series of senior women roundtables to seek feedback and agree appropriate actions to take forward. We also look closely at our annual D&I survey to track how our actions are improving the experiences of everyone at Ogier.

Expanding our development opportunities: Unconscious bias and psychological safety sessions have been a part of our partner conferences since 2019. All employees have undertaken inclusivity at Ogier training and we are continuing to build on our D&I learning series including sessions open to all on gender and sexuality, Black history, allyship and bias.

Supportive ways of working: We trust our people to work remotely in our jurisdictions when that works best for the individual, the team and our clients and encourage our people to flexibly manage their own time in a working week.

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