

We are confident that our pay practices are fair regardless of gender.

For example, all associate salaries in the London office are based on a policy that lawyers at the same class level are paid equally. Further, all associates are eligible for a bonus based upon the same criteria consistently applied.

In the spirit of transparency and continuous evaluation and improvement, we are voluntarily providing UK Gender Pay Gap information in respect of partner compensation, along with the mandated reporting for employees.

We confirm that the data reported is accurate.



R Bassi

Rajinder Bassi
Partner



D Higgins

David Higgins
Partner and Member,
Global Management Executive Committee

Lawyer Pay Gap (Voluntarily disclosed)

We have both share and income partners at the Firm and as the approach to compensation is different between these populations, we have laid out these groups separately.

As noted in the introduction, salaries for associates are the same within a class year. The associate gender pay gap is created by the different number of men and women in each class year rather than divergent approaches in compensation.

COMPENSATION*	MEAN	MEDIAN
SHARE PARTNERS	32.2%	22.9%
INCOME PARTNERS	3.4%	1.5%
ASSOCIATES	8%	12.6%

*Includes partner compensation and associate salaries (as of April 2024) and bonus amounts.

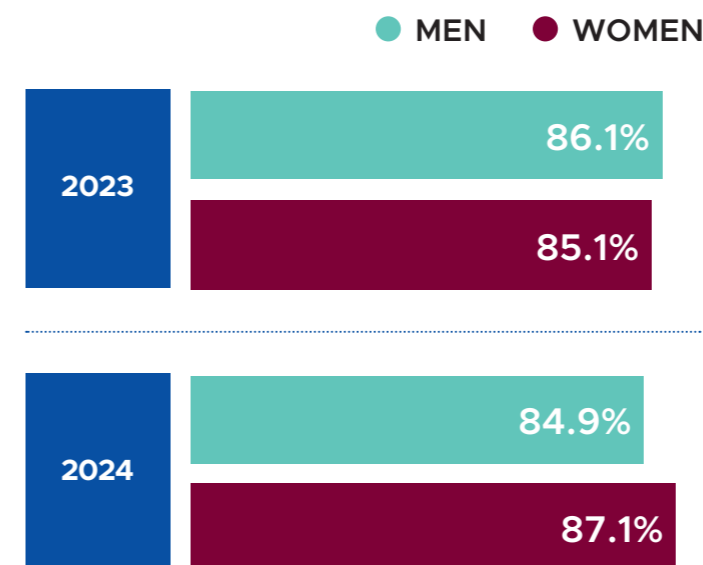
The reporting of gender gap percentages on a blended basis is impacted significantly by the positions filled primarily by one gender. Different gender concentrations in different roles, when taken together, result in gender pay gaps. For example, in the London office, all of our secretaries are women — as such, the median pay and bonus gap percentages result from comparing the pay and bonus of a secretary to that of a lawyer.

Employee Only Gender Pay Gap (as required by the Equality Act 2010)

HOURLY PAY	2023	2024
MEAN	37.6%	35.2%
MEDIAN	65.8%	65.3%

BONUS	2023	2024
MEAN	52.3%	53.4%
MEDIAN	75.0%	76.8%

Employees in Receipt of Bonus*



*These numbers include new hires who were ineligible for a bonus.

Employee Pay Quartiles

	WOMEN	MEN
UPPER QUARTILE	37.7%	62.3%
UPPER MIDDLE QUARTILE	41.3%	58.7%
LOWER MIDDLE QUARTILE	71.7%	28.3%
LOWER QUARTILE	70.8%	29.2%

KEY DEFINITIONS

- The Act**
 The Equality Act of 2010 (Gender Pay Gap Information) Regulations 2017 requires the Firm to report gender pay and bonus gaps in the London office across all employees on a blended basis.
- Mean Gender Pay Gap**
 The difference between the average rate of pay for men in the Firm and that for women in the Firm expressed as a percentage of the average rate of pay for men in the Firm.
- Median Gender Pay Gap**
 The difference between the median rate of pay for men in the Firm and that for women in the Firm expressed as a percentage of the median rate of pay for men in the Firm.