

CHRISTIE'S

USD	58,000,000
EUR	53,296,200
GBP	46,550,800
CHF	51,857,800
JPY	7,884,462,000
HKD	452,829,200
CNY	399,388,000

2021



LOT 6B

JEAN-MICHEL BASQUIAT

El Gran Espectaculo (The Nile)

1983

68 x 141 in. (172.7 x 358 cm.)



ACRYLIC AND OILSTICK ON CANVAS MOUNTED ON WOODEN SUPPORTS, IN THREE PARTS

GENDER PAY GAP

REPORT 2023

FOREWORD

Christie's aspires to be the employer of choice in the art world and offers a stimulating and rewarding work environment for all, whilst upholding the highest standards in employees' recruitment, development and promotion.

The annual gender pay gap report provides an opportunity to highlight our progress towards ensuring that Christie's is an environment where all talent has the same opportunity to progress, and look at what more we need to do long-term to strive for gender parity.

We remain confident that men and women at Christie's who perform the same or similar work, with similar experience and performance, are paid in line with each other. Christie's pay policies are gender neutral by design and we have rigorous processes in place to review salaries in a fair and consistent way. It is important to remember that gender pay is different from equal pay.

Although our demographic reality is that just under 70% of our workforce is female, which continues to meaningfully impact our gender pay gap, we are seeing improvements and are committed to putting in place initiatives to support our female workforce to progress through the organisation and attract new female talent.

Alongside the steps we are taking at company level, we know that collective action is necessary to continue to drive meaningful change, and as such, have introduced a mandatory Equity, Diversity and Inclusion objective for all colleagues as part of the annual objective setting process. We are clear on where we need to place our focus and are committed to building on the steps we have already taken to shift the organisation.

Equity, Diversity and Inclusion remains a strategic priority for Christie's and our executive committee continues to be committed to initiatives that address the underlying challenges, with a goal to driving long-term, meaningful change both at Christie's and across the wider art market.

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—Guillaume Cerutti



Guillaume Cerutti
Chief Executive Officer



Sophie Carter
Global Head, Legal & Risk
Co-Head, Global ED&I Committee

WHAT ARE WE DOING

Our actions to address gender parity are an integral part of our broader programme of Equity, Diversity and Inclusion (ED&I) strategic initiatives. The steps outlined below are focused on what we are doing to address equity in the United Kingdom, and our efforts here reflect our approach around the world. We are implementing locally relevant initiatives across all our locations to improve the experience of our colleagues and ensure that everyone has the same opportunities to join us and to progress within the firm.

FAMILY FRIENDLY POLICIES AND WELLNESS

- We provide our employees with an industry-leading level of support to help balance work and life priorities, such as family-related leave, flexible working, hybrid working arrangements where possible and emergency care for dependents. These underpin our efforts to recruit, retain, develop and promote the best people in the business.
- Globally, we are constantly reviewing our policies and this year in the EMEA region, building on the menopause awareness sessions which took place in 2022, we have developed our family friendly policies and awareness programmes to better support important life moments. These include enhanced paid leave for paternity and introducing paid leave for fertility treatment, neo natal care and loss, and carer's leave together with seminars on handling bereavement.

CAREER PLANNING AND PROGRESSION

- We continue to recruit and promote women into Senior Manager roles across our organisation. During the reporting period, 60% of employees recruited at senior manager level and above were female.
- Our Business Getting Academy is a new programme which aims to equip our colleagues with the personal skills, thinking strategies and best practices required to be a successful Business Getter, with a view to supporting more individuals to progress in client-facing roles.
- We continue to deliver a comprehensive range of management programmes at all levels and masterclasses across multiple skills.
- In addition, beginning 1 November 2023, our London-based

female colleagues have access to membership with The Association of Women in the Arts (AWITA), a non-profit networking group that aims to advance the careers of women in the visual arts, helping to give our colleagues access to external perspectives to supplement our internal support and networks.

COMPENSATION PRACTICES

- We continue to regularly review our compensation practices and outcomes, and are committed to improving the pay competitiveness of our junior and mid-level employees of whom just over 70% are women.

RECRUITMENT

- We focus on recruiting and developing the best people on merit, irrespective of gender, ethnicity or background, and continue to explore the ways to attract and onboard diverse talent including external partnerships and blind CVs.
- Our award-winning Apprentice programme in the UK continues with a substantial intake each year, including an increasing number of candidates in our specialist art departments.
- We have put in place minimum salaries globally and are a certified member of the London Living Wage Foundation.

THE CHRISTIE'S FUND

- We are proud that now in its third year, The Christie's Fund continues to build in impact and provides a valuable avenue for helping more people gain access to the art world and support previously under-represented artists.
- Global partnerships established this year include 'Project for Empty Space', a New York-based woman-run organisation which provides safe, equitable spaces for artistic innovation.
- In the UK, our existing partnerships include Art History Link-up, The Leonard Cheshire Foundation and Manchester Metropolitan University, as well as a new partnership with The 10,000 Interns Foundation, help to open the art world to those who may have previously been excluded.

EXPANDING OUR UNDERSTANDING

- Our offering of ED&I development programmes aims to create a more inclusive workforce and over the past three years has addressed 'Tackling Unconscious Bias', 'Covering', 'Active

Bystander' and 'Accidental Sexism'.

- In 2024, we will further expand this offering and are exploring a programme on 'Active Inclusion' and what it means to belong. In addition, all our leadership programmes include a focus on ED&I, principally aimed at improving awareness around how to support an increasingly diverse workforce.
- Our ED&I committees are active globally and in all regions, with specific pillars dedicated to increasing awareness of continued inequities across communities. In EMEA, our pillars are focused on Gender, REACH (Race, Ethnicity and Cultural Heritage), Disability, Socio-economic and LGBTQ+ and Allies. Our Augusta Women's Network serves to actively promote equity within our organisation running events throughout the year, including a comprehensive programme in line with International Women's Day.

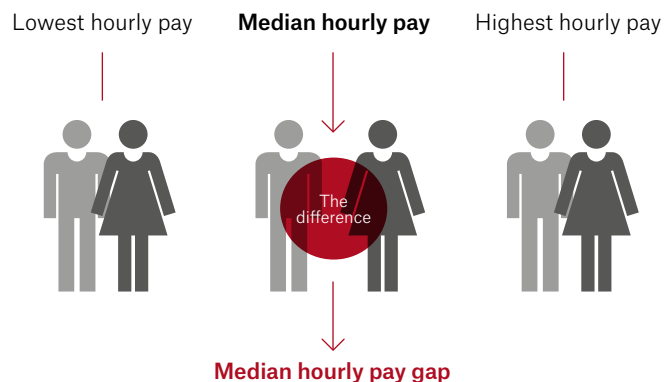


2023 Apprentice Cohort

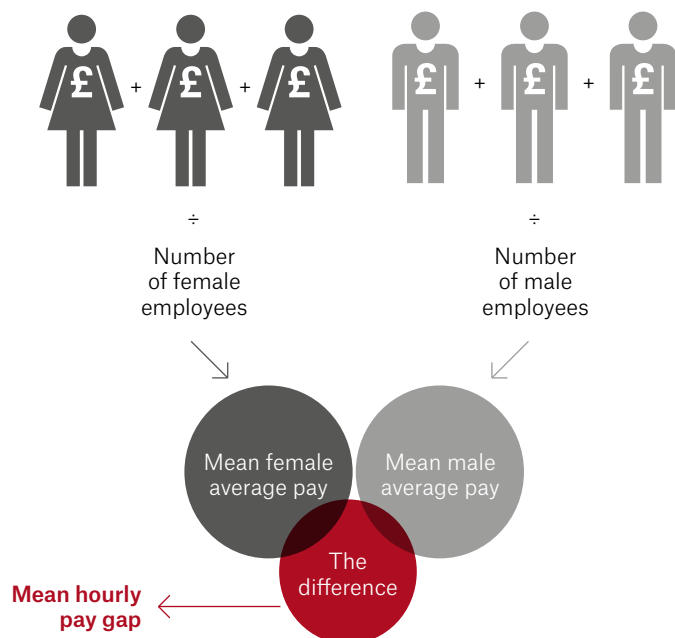


THE GENDER PAY GAP

HOW WE CALCULATE THE MEDIAN DIFFERENCE



HOW WE CALCULATE THE MEAN DIFFERENCE



THE PROPORTION OF MEN AND WOMEN IN THE UK RECEIVING BONUS PAY



GENDER PAY GAP OF UK EMPLOYEES, AS OF 5 APRIL 2023

UK hourly pay gap

26.1%

Mean hourly pay gap

22.3%

Median hourly pay gap

UK bonus pay gap

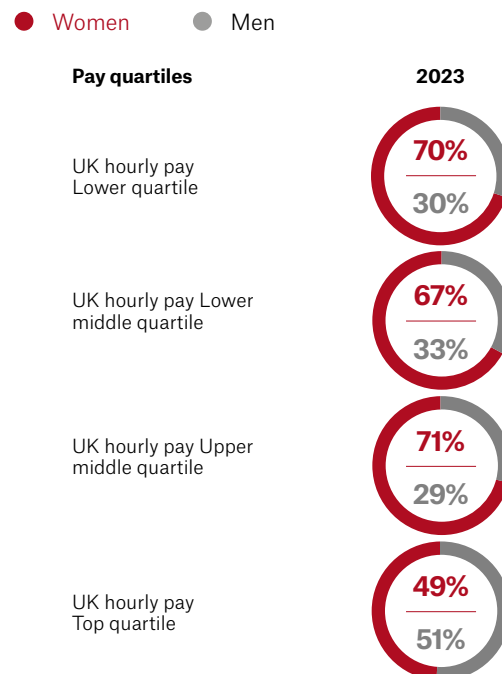
64.3%

Mean bonus pay gap

40.0%

Median bonus pay gap

HOW MEN AND WOMEN ARE DISTRIBUTED ACROSS THE COMPANY IN THE UK, IN TERMS OF PAY



Christie's is committed to the long-term effort required to address the gender pay gap and continues to actively embrace ways to increase the number of women in senior, more highly paid roles. Our global executive team is personally committed to supporting ongoing actions and ensuring we are the diverse employer of choice in the art market.

The information in this report relates to employees of Christie Manson & Woods Limited (our UK employing entity) on the UK government snapshot dates of 5 April 2023.

The ordinary pay gap relates to pay received in the month of April 2023.

The bonus pay gap includes all incentive payments received in the 12 months ending on 5 April 2023.

I confirm that the gender pay gap data in this report is accurate.

Andrew McEachern
Global Head of Human Resources