

GENDER PAY GAP

REPORT 2019 AND 2020



FOREWORD

Christie's ambition is to be the employer of choice in the art world for everyone, regardless of gender, ethnicity or background. We strive to offer a stimulating and responsible work environment for all, whilst upholding the highest standards in employees' recruitment, development and promotion.

Christie's annual gender pay gap report provides an opportunity to continue to track our long-term progress towards ensuring that Christie's is an environment where all talent has the same opportunity to progress - irrespective of gender, ethnicity or background.

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 a rigorous process in place to review salaries in a fair and consistent way. It is important to remember that gender pay is different from equal pay.

While reporting requirements were dropped for 2019, we are committed to being transparent on this important topic and as such are reporting our data for both 2019 and 2020.

Although the numbers show that we are making some progress, our demographic reality is that around 70% of our workforce is female which continues to meaningfully impact our gender pay gap.

Our global executive team remains committed to broader initiatives that will address the underlying factors and that will promote a fair and inclusive environment for all employees. We believe that activating change will require input from across the organisation and as part of this we have established a gender parity working group.



Guillaume Cerutti
Chief Executive Officer



Sophie Carter
Global Head, Legal & Risk

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-Guillaume Cerutti

WHAT WE ARE DOING

‘We have established four regional Equity, Diversity & Inclusion committees, overseen by a global committee. Key firmwide priorities are driven forward by nine workstreams covering areas such as recruitment, training and business practices.’

–Sophie Carter
Global Head, Legal & Risk



EXPANDING OUR UNDERSTANDING

- We have established four regional Equity, Diversity & Inclusion committees, overseen by a global committee. Key firmwide priorities are driven forward by nine workstreams covering areas such as recruitment, training and business practices.
- This work is supported by external advisors who input into strategies and help to develop plans.

RECRUITMENT

- We have always focused on recruiting and developing the best people on merit, irrespective of gender, ethnicity or background.
- Christie's has leading graduate trainee and apprentice programmes and our goal is to continue to broaden the pool from which we recruit employees.
- We have begun piloting blind CVs and implemented new assessment criteria to broaden our talent pipeline.

- Christie's is proud to have appointed women to a number of key leadership roles over the past year, both from an internal talent pool and external hires.

CAREER PLANNING

- We conduct regular performance reviews and key discussions about compensation decisions happen throughout the business cycle, as well as during the annual pay review process.
- We have mapped career paths for all areas of our business, giving employees an overview of how to progress, and the specific skills and development opportunities individuals required.
- Other Learning and Development programmes have been rolled out to address microinequities, unconscious bias and specialist skills training.
- Formal mentoring programmes are open to all employees and uptake is increasing each year.

- We aim for balanced representation on our various senior management committees.

COMPENSATION PRACTICES

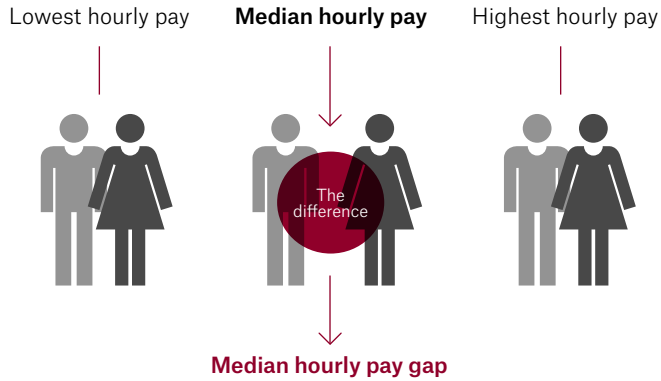
- We continue to keep our pay levels under review, and remain committed to improving the pay competitiveness of our junior and mid-level employees.

FAMILY FRIENDLY POLICIES

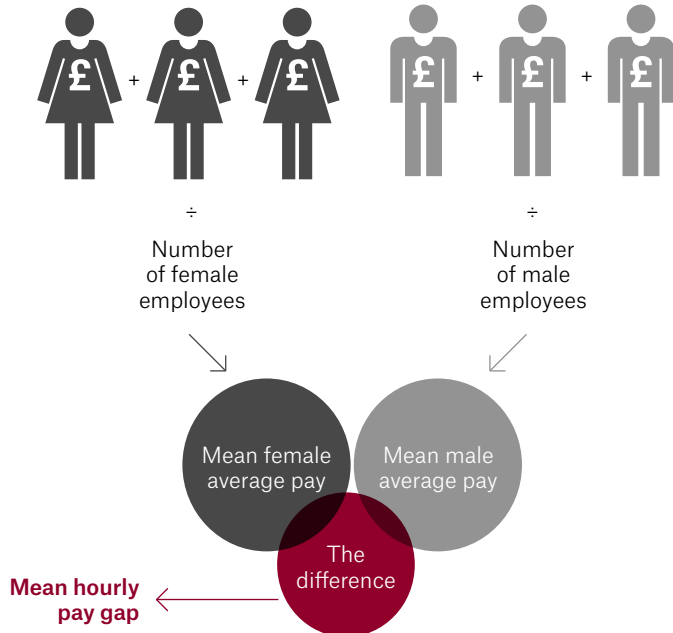
- We give our employees an industry leading level of support to help balance work and life priorities, such as family-related leave, flexible working and emergency care for dependents. These underpin our efforts to recruit, retain, train and promote the best people in the business, regardless of gender, ethnicity or background.
- We are about to launch a new remote working guidelines, which will offer greater flexibility for most of our employees to help to balance personal and working life.

THE GENDER PAY GAP

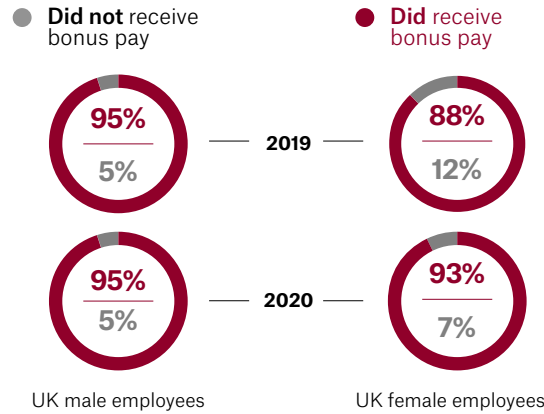
HOW WE CALCULATE THE MEDIAN DIFFERENCE



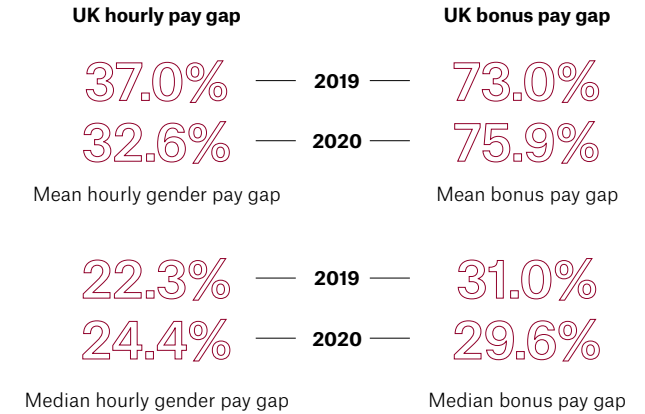
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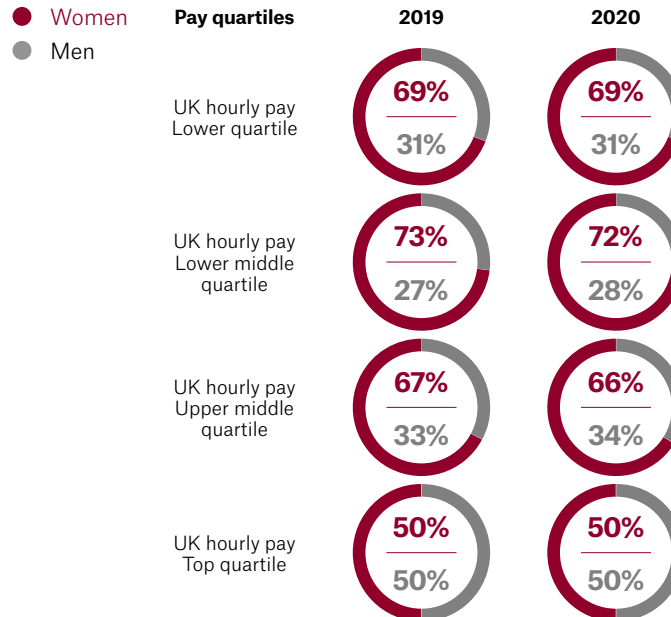
THE PROPORTION OF MEN AND WOMEN IN THE UK RECEIVING BONUS PAY



GENDER PAY GAP OF UK EMPLOYEES



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 2019 and 5 April 2020.

The ordinary pay gap relates to pay received in the months of April 2019 and April 2020.

The bonus pay gap includes all incentive payments received in the 12 months ending on 5 April 2019 and the 12 months ending 5 April 2020.

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

Andrew McEachern,
Global Head of Human Resources