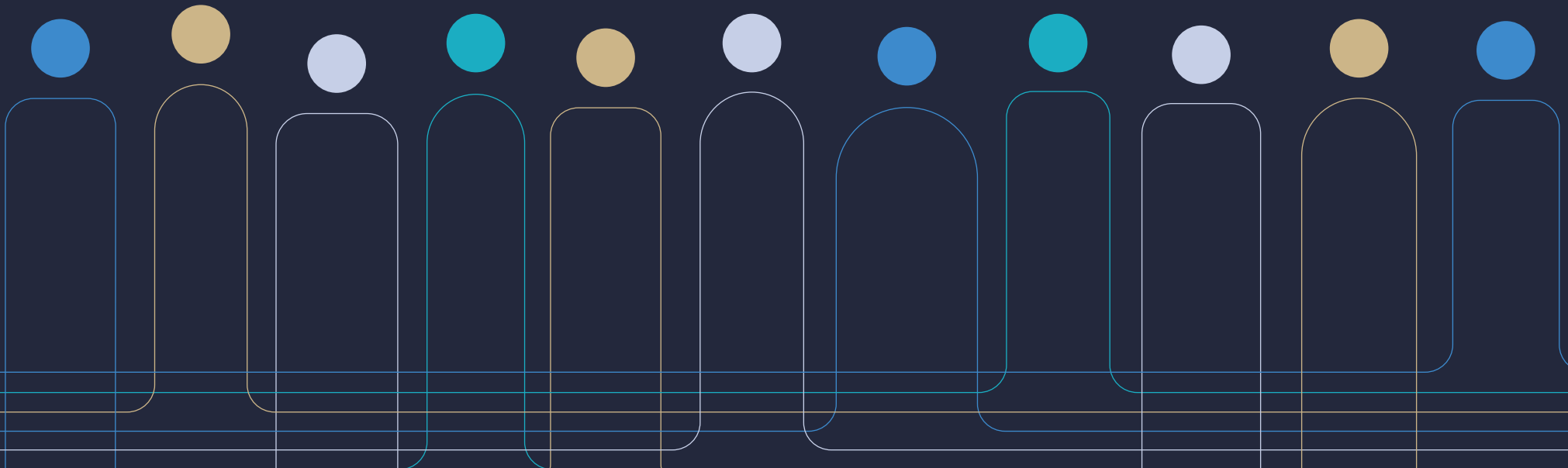


LAZARD

2024 Gender Pay Report

LAZARD UK FINANCIAL ADVISORY



A Message from our CEO

LAZARD'S UK FINANCIAL ADVISORY BUSINESS

At Lazard, we are committed to fostering an equitable and collaborative work environment where employees can thrive.

Our aim is to cultivate a workplace culture that provides all employees with opportunities to grow and succeed, particularly through clear pathways for development and progression.

We believe our clients deserve the best possible advice, which is driven by the breadth and depth of perspectives.

To achieve this, we remain dedicated to advancing gender representation across the firm by implementing best practices for attracting, developing, retaining, and promoting women in senior positions and throughout the organization. We are committed to ensuring compensation decisions are equal and fair irrespective of gender and are equitably based on an individual's role, performance, and experience.

I confirm that the data presented in the Lazard 2024 Gender Pay Report is accurate.



Cyrus Kapadia

Co-Head of European Investment Banking
and CEO of Lazard UK Financial Advisory

Gender Pay Reporting

AT LAZARD, PAYING OUR EMPLOYEES EQUITABLY RELATIVE TO THEIR ROLE IS CENTRAL TO OUR COMPENSATION PHILOSOPHY

Gender Pay reporting is a specific UK legal requirement. It reflects the difference in the average pay of women and men across all levels within an organisation. A gender pay analysis looks at workforce pay as a whole and does not consider differences in the roles performed or other factors which impact the way in which different employees are paid.

A difference in gender pay in an organisation does not mean that women are paid less than men for doing the same job. Instead, the difference in gender pay is largely the result of having more men than women in senior roles. We remain committed to improving this representation and introducing initiatives in support of this aim.

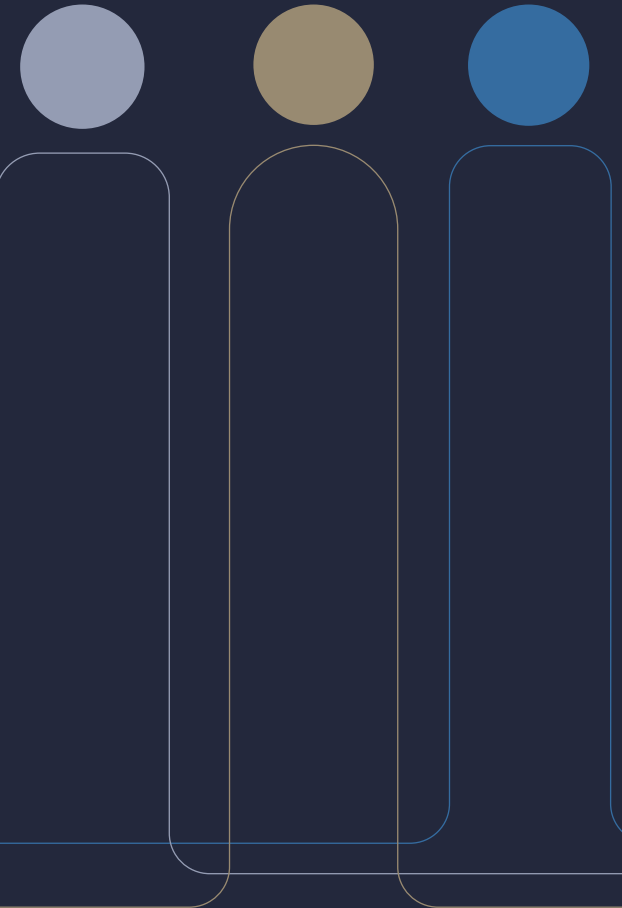
All businesses within the UK with more than 250 employees are legally required by the UK government to publish gender pay information.

This includes information relating to Hourly Pay, Bonus Pay, Receipt of a Bonus and Pay Quartiles distribution.

Comparisons are made of the mean (average) and the median (mid point) for Hourly and Bonus pay of all women against the Hourly, and Bonus pay of all men within the organisation.

All eligible employees are considered for a bonus.

Pay Quartiles are determined by ranking each employee from highest to lowest paid and then dividing them into quartiles. The percentage of women and men in each group is then determined.



Our Commitments

Gender Representation

There are a wide range of initiatives across our UK Financial Advisory business that focus on attracting, retaining and developing women at Lazard. These initiatives focus on career progression and the retention and development of women as part of a wider effort to continue to provide opportunities for all employees.

Graduate Recruitment

Recruitment efforts in relation to students focus on targeted sponsorship and partnerships to inspire the next generation of bankers. This includes sponsoring University networks to build a pipeline of women applicants into our analyst training programme. We have implemented further programmes to help to ensure the retention of women and remain focused on achieving an appropriate representation in our early career programmes.

Inclusion at Lazard

Lazard is an intellectual capital business focused on delivering the best advice and solutions to clients. Achieving these objectives requires us to identify,

develop and retain the best talent. A workforce comprised of people with varied backgrounds and experiences creates a rich diversity of thought that empowers us to challenge conventional wisdom, as diverse perspectives lead to better decisions.

Our appreciation of diversity's strength is ingrained in our multicultural heritage. As a global firm that has grown organically from local roots in different countries, we have a deep tradition of respect for individual differences, which has been core to our success for 175 years.

The ongoing cultivation of an inclusive culture are essential to our continued growth. We are committed to sustaining an environment in which all employees – regardless of socioeconomic status, race, ethnicity, nationality, religion, gender, gender expression, sexual orientation, physical abilities, veteran or military status – can maximize their individual potential, as well as our collective success.

We create a more inclusive environment supported by investment in affinity networks both internally and externally.

In addition, our range of employee benefits plays an important role in the attraction and retention at every stage of the employee life cycle. We offer executive coaching, a range of paid and unpaid leave options, shared parental leave, emergency leave for those caring for dependents, company sponsored emergency childcare, flexible working arrangements firmwide in the UK and paid private medical insurance for colleagues and their families. We are pleased to have added additional policies focused on fertility in 2024.

Development

All UK Financial Advisory employees have the opportunity to be part of our internal European mentoring programme. Our 2024 mentoring programme is designed specifically for Lazard and matches colleagues and senior mentors to help them navigate their careers in the most impactful way.

Lazard continues to support women across the UK and Continental Europe by hosting an annual conference focused on networking and career development.

Pay and Bonus for Lazard

UK FINANCIAL ADVISORY BUSINESS

Proportion of Employees

RECEIVING A BONUS

Pay Quartiles

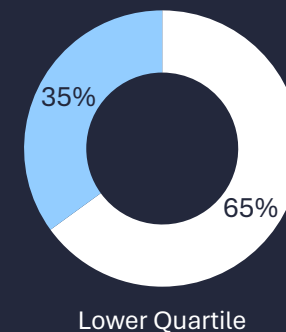
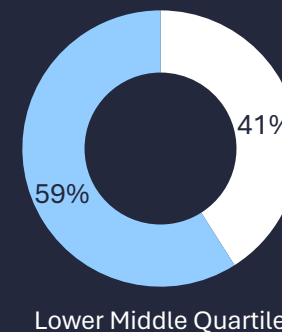
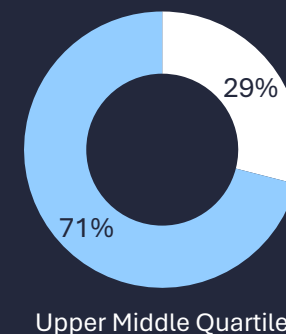
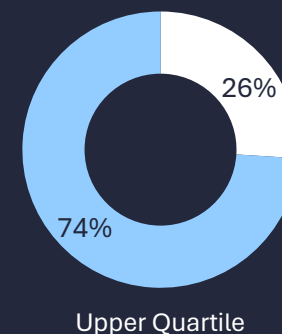
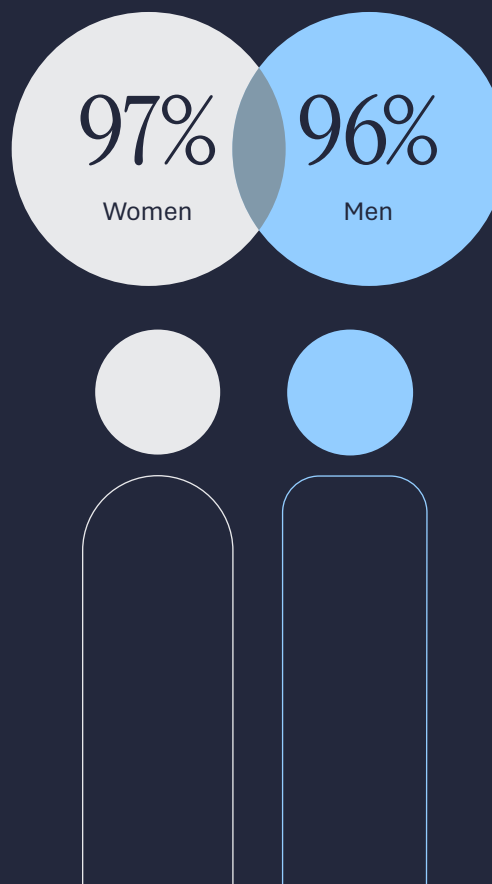
Our Hourly Pay

as of 5th April 2024 are:



Our Bonus Pay

for the 12 months to 5th April 2024 are:



This Gender Pay information represents the 2024 statutory disclosure for Lazard & Co., Services Limited.