



2024 Gender Pay Gap Report

The Bank of China (UK) Limited is an equal pay employer. The UK gender pay gap differs from equal pay. Equal pay ensures that male and female employees receive the same salary for performing similar roles with comparable responsibilities, which is already a practice at Bank of China (UK) Limited. In contrast, the gender pay gap is a broader measure of the difference in the average and median earnings of male and female employees across the organisation not taking into account business line, role type, seniority or location for example.

At Bank of China (UK) Limited, we are committed to ensure equal pay and we are dedicated to reducing the gender pay gap through continuous improvement and transparency. We believe that the creation of a truly inclusive workforce will drive both performance and innovation, benefitting both our employees and customers. We understand that diversity is a valuable asset and strive to ensure our workforces and remuneration policies are diverse, equitable and inclusive.

Bank of China (UK) Limited defines the gender pay gap as the differences between the **mean** and **median** pay that male and female employees are paid as of the snapshot date **5th April 2024**. And bonuses paid to male and female employees in the 12 months to the snapshot date.

Gender pay gap difference between men & women:

	Mean	Median
Pay Gap	28.03%	31.56%
Bonus Gap	37.54%	37.30%

At Bank of China (UK) Limited women make up a significant portion of the workforce (55%). However, we recognise that when we analyse the pay data of males and females across the structure of the workforce, the data shows that male employees at Bank of China (UK) Limited earn more on average than female employees.

There was a slight decrease in the mean pay gap from 2023 to 2024. However, the median pay gap saw a small rise over the same period. This shift can primarily be attributed to a 5.84% increase in middle professional grades. Of that increase, 60% were male, affecting the pay distribution.

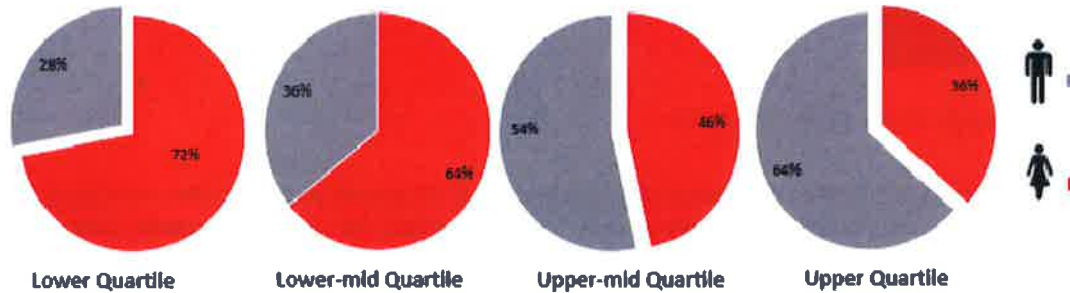
Bank of China (UK) Limited mean and median bonus gaps have widened primarily due to more employees opting into the Bank's bonus exchange option (increase from 9 to 14% of eligible employees), with a significant proportion of females (56%) choosing to exchange their entire bonus for pension indicating that our female employees are prioritising long-term retirement savings.

The gender distribution across Bank of China (UK) Limited is categorised into four equally sized quartiles. These quartiles show that women are more prevalent in junior roles, while men are more dominant in senior positions. In

comparison to 2023, there has been a 3% increase in the female led lower-mid quartile. The Executive Management Committee has seen a decrease of one female employee, but there have been two more female representatives at the senior management (HOD level), which represents positive steps in the Bank of China (UK) Limited gender dynamics. Senior role replacements will continue to be assessed against qualified diverse candidates.

Proportion of males and females in each pay quartile:

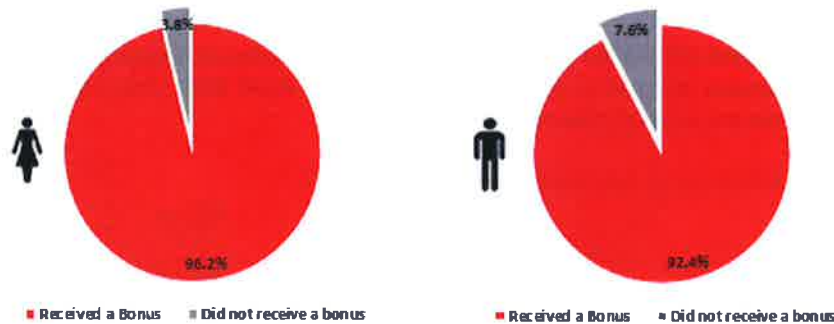
2024



The chart below details a close correlation between male and female employees in receipt of a bonus for the last performance year. The proportions of female employees receiving a bonus has increased since the last reporting period.

Proportion of males and females receiving a bonus payment:

2024



We will continue to address any disparity in gender representation and will endeavour to attract, retain and develop our employees equally.

Bank of China (UK) Limited is disclosing 2024 gender pay gap information in line with UK regulation representing more than 250 employees based on the headcount as at 5 April 2024.

I confirm the Gender Pay Gap reporting data in this report to be accurate.

Signed off by: Mr Wenjian Fang



Chief Executive Officer and Executive Director
 Bank of China (UK) Limited