



**MIFIDPRU 8 Disclosure**

31 December 2022

**Introduction**

PJT Partners (UK) Limited (“PJT” or the “Company”) is authorised and regulated by the Financial Conduct Authority. PJT was incorporated on February 5, 2015, as a registered Company in the United Kingdom.

The Company acts as a financial advisor and is classified as a MIFIDPRU investment firm. The Company is required to comply with the disclosure requirements contained within the FCA Handbook under MIFIDPRU 8 and adhere to the remuneration rules stated in SYSC 19G.

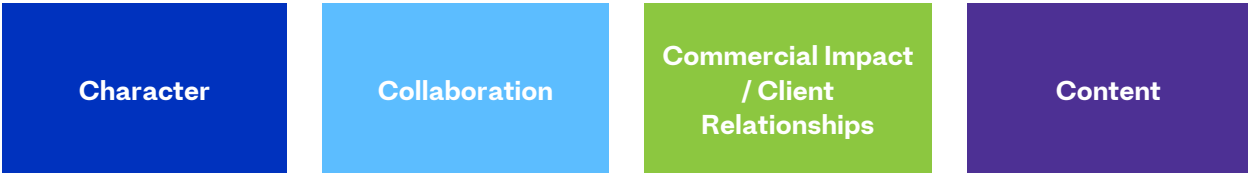
For the purposes of the Investment Firms Prudential Regime (“IFPR”) and the MIFIDPRU section of the FCA handbook, PJT is classified as a Small and Non-Interconnected (“SNI”) firm.

The disclosure contained herein sets out the Company’s remuneration policies in sufficient detail considering the nature, size and complexity of its activities.

The Company’s disclosures have been prepared on a solo entity basis as of 31 December 2022, being the date that the Company last published annual financial statements.

**Remuneration Philosophy**

We believe our company culture is reinforced by rewarding employees who exemplify the pillars of our culture. Since the inception of our company, our compensation and promotion structure has been designed to encourage the qualities we believe to be necessary for building a sustainable franchise. Our compensation is not formulaic and does not include individual revenue pay-outs. For a broad group of employees, discretionary bonuses also typically include a company stock component to ensure long-term focus and alignment with the interests of our company. All compensation and promotion decisions consider a number of factors within each of the following areas of impact, which are communicated to managers and employees alike:



**Elements of Our Compensation Program**

Compensation generally consists of base salary, discretionary annual incentive compensation, which includes a cash bonus and long-term incentive awards generally granted in the form of equity, each of which is described in more detail below.

## Fixed Compensation

*Competitive salaries ensure a compelling base level of compensation that is not tied to short-term performance*

Base Salary	<ul style="list-style-type: none"><li>- Fixed pay, reviewed annually</li><li>- Informed by reference to peer group and adjusted for, among other variables, tenure, knowledge, ability and experience</li><li>- Level also takes into account scope of role</li></ul>
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## Annual Incentive Compensation (Discretionary Performance-Based)

*Value determined based on company-wide financial performance and individual objectives organization as well as the broader competitive markets in which PJT Partners operates*

Cash Bonus	<ul style="list-style-type: none"><li>- Variable pay delivered in cash</li></ul>
Annual Long-Term Incentive Awards	<ul style="list-style-type: none"><li>- Variable pay typically granted annually in the form of equity</li></ul>

## Process and Governance

Our Compensation Committee of the Board of Directors of PJT Partners Inc. (the “Compensation Committee”) has overall responsibility for approving our executive compensation plans, policies and programs, ensuring our compensation philosophy aligns with the company’s strategic plan. These compensation plans, policies and programs are in place for the holding company, PJT Partners Inc., as well as its operating subsidiaries, including PJT Partners UK Ltd.

In developing our compensation programs, we rely on compensation benchmarking analysis to ensure that our programs are competitive with those of other independent investment banks, including consideration of the cost of equivalent talent in the markets in which we operate. Our Compensation Committee has engaged Willis Towers Watson, an independent outside compensation consultant, to provide guidance with respect to the development and implementation of our compensation programs.

## Quantitative Disclosure

Aggregated quantitative information for all remuneration paid to staff for the year ended 31st December 2022 can be seen below.

		£
Fixed Remuneration	Salary, Benefits & Payroll Taxes	42,984,786
Variable Remuneration	Cash & Equity incentive compensation; including associated Payroll Taxes	65,381,058
<b>Total Remuneration</b>		<b>108,365,844</b>