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# ProShare

# A W A R D S

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## 2023

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### WINNERS BOOK

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# CONGRATULATIONS

from  
**ProShare**

## **Congratulations to our winners and highly commended companies!**

We received a huge number of award submissions this year – even surpassing last year's bumper crop for our 30th Birthday Awards. We were so (pleasantly) surprised by the sheer number of entries, that our expert judging panel, assembled by Janet Cooper OBE, graciously agreed to spend a second weekend reviewing submissions. Many thanks to Kirsty Cooper, Roger Fairhead, Uzma Stamp, and of course, Janet for so generously giving their time and expertise.

Very well done to everyone who worked on a shortlisted submission, and huge congratulations to all our winners who thoroughly deserve their time in the spotlight and full recognition for their achievements.

As last year, the most popular category for submissions was Most Effective Communication of an Employee Share Plan: 5,000 - 50,000 employees, with Best International Share Plan and Most Effective Use of Technology not far behind. One common thread evident in all submissions was the enthusiasm and dedication displayed in applying

employee share plans and share ownership across each organisation's workforce.

We also recognised the achievements and contribution two individuals made to the employee share plan sector – Sir George Howarth MP and Sonia Gilbert. Both are outstanding and dedicated individuals who, in very different ways, have made such an important contribution to the UK's share plan industry over many years.

We look forward to hearing the secrets of success from our winning companies at our share plans masterclass, 'Celebrating Excellence', at a brand-new venue in Spring 2024! Look out for our social media posts and newsletter for further information in the New Year.

The ProShare Awards ceremony stands out as a shining highlight in the employee share plans calendar. A heartfelt thank you to everyone who played a role in making 2023's so memorable.



**Murray Tompsett**  
Head of ProShare

**#ProShareAwards**

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# MESSAGE

from our

## CHAIR of the JUDGES

It has been an honour and a privilege to be the Chair of this year's ProShare Awards judges.

I would like to thank all those companies who have taken the time and effort to enter and share their companies terrific work to make their plans more inclusive and engaging for colleagues. I have been inspired by the wonderful work and the innovation that is being done to involve more employees in the opportunity of becoming share owners. We have seen the highest number of entries to the ProShare Awards for some considerable time.

As in previous years, the judges were looking for standout entries where companies showed real passion for employee share ownership and have done new things or used old things in a new way. Plans looked to be successful when there was a clear strategy of why they were being used and designed in a particular way for the company and its colleagues. This year's awards and commendations recognise those companies that have successfully achieved this.

We have seen a renewed focus on the broad-based plans being inclusive and giving employees free shares, as well as increasing the match for contributory plans. Technology is helping some companies have better insights into how their plans are having an impact and in clever personalised communications. It's a real pleasure to see the efforts going into communicating the plans.

Of course, the true winners are the employees participating in these plans, and their companies that gain a more engaged and productive workforce as a result.

My thanks to my fellow judges, Kirsty, Uzma and Roger, who joined the judging panel for the first time and who have given considerable time and their expertise.

I would also like to give a huge thanks to Murray on behalf of all of us for doing such a terrific job throughout the year and especially this evening; without Murray none of this would be possible.



**Janet Cooper OBE**

# JUDGING PANEL

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## **Kirsty Cooper**

*Group General Counsel and Company Secretary for Aviva plc*

Kirstine joined Aviva in 1991 and is the Group General Counsel and Company Secretary for Aviva plc and heads the Office of the Chair. She was appointed to the Group Executive Committee in July 2012.

Kirstine established the legal and company secretarial function as a global team and is responsible for the provision of legal services to the Group, legal risk management, and compliance with UK listing requirements. She also supports the Chair and the Board in the discharge of their responsibilities.

Kirstine holds a Bachelor of Laws degree from the University of Glasgow and is qualified as a solicitor in England and Wales, as well as in Scotland. She is also a graduate of the general manager programme at INSEAD.

Kirstine is the Senior Independent Director and a member of the Board of Trustees of the Royal Opera House and the Senior Independent Director and a non-executive Board Member of HM Land Registry. Kirstine also sits on the Executive Committee of the GC100. She served as a member of the Dormant Assets Commission and was appointed by the Government as the Insurance and Pensions Champion for the expanded dormant assets scheme.



## **Janet Cooper OBE**

*Chair - ProShare Advisory Panel*

*NED - Nurture Landscapes Group*

Janet has over 30 years' experience of advising on global executive and employee share plans, with Chambers Legal Directory ranking Janet as the top lawyer in this area. Janet developed and led the employee incentives team at Linklaters, where she was a partner for over 20 years, and then co-founded specialist law firm, Tapestry, which she left at the end of 2020.

Janet was involved in founding ProShare 30 years ago and now Chairs ProShare's Advisory Panel. Janet also co-founded the Global Equity Organisation in 1999 and was appointed Co-founder and Vice Chair Emeritus this year. Janet was Acting Chair of RNLI (Lifeboats) until July this year, and is currently Vice Chair of Roehampton University, Non-Executive Director of Nurture Landscapes Group, and Chair of two remuneration committees.

# JUDGING PANEL

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## **Roger Fairhead**

*Group Reward Director at BAE Systems plc*

Roger Fairhead is Group Reward Director at BAE Systems plc. He qualified as a chartered accountant in 1994, and then specialised in employment and international tax with Ernst & Young, before joining Universal Music Group in 2000. Since then, Roger has worked in senior reward roles for the BBC, Sony Pictures Entertainment, Prudential, SABMiller/AB-InBev, and Legal & General.

In what remains of his spare time, Roger is a trustee of the Royal National Lifeboat Institution (RNLI) and chairs their Remuneration and People Committees. He is also a volunteer crew member at his local RNLI Station in Calshot (near Southampton).



## **Uzma Stamp**

*Group Head of Benefits, Wellbeing, Share Plans & Global Mobility at HSBC*

Uzma Stamp looks after Employee Wellbeing, Benefits, Share Plans, Global Mobility and Immigration for the HSBC Group covering 250,000 employees. Uzma also leads on the Groups proposition for the Future of Work, including implementing flexible and hybrid working globally and the strategic changes needed to make our HR products and services fit for the future specifically focusing on sustainability, inclusion, fairness and digitisation.

Prior to HSBC, Uzma held senior HR roles at other companies including Goldman Sachs for 11 years following training as a chartered tax accountant specialising in US, UK and Canadian tax. Uzma is also a NED for the Royal National Lifeboat Institute – one of the largest UK charities – that saves lives at sea supported by 40,000 volunteers and 2,000 staff.

# CONGRATULATIONS

WELL DONE TO ALL  
WINNING COMPANIES



DIAGEO

drax



RioTinto



#ProShareAwards

# BEST NEW SHARE PLAN

## WINNER



**We SHARE**  
The Generali Ownership Plan 2.0

**Generali is one of the largest global insurance and asset management providers. It is present in over 50 countries in the world. With 82,000 employees serving 68 million customers, the group has a leading position in Europe and a growing presence in Asia and Latin America.**

Generali launched We SHARE 2.0 in June 2023. This enhanced share plan was developed for Generali people to participate in the group's success. We SHARE 2.0 offers a tangible way for Generali to advance towards its goal of creating sustainable value for the environment and the communities it serves.

Over three years, participants will accrue an amount defined by them through monthly payroll reductions in their local currency. In the case of share price appreciation at the end of the plan, participants will automatically purchase Generali shares with their individual contribution. They will also receive free dividend shares in proportion to the shares purchased, two free matching shares for every 10 shares purchased and two free ESG shares for every 10 shares purchased if the ESG goal is achieved. There is also a protected framework in case of share price depreciation.

Following a communication campaign in 20 languages, the plan achieved a 34% participation rate. The plan is aligned with Generali's key behaviours to achieve their ambition and has created a culture of ownership within the group.

The judges felt that this was 'a creative plan aligned to Generali's key goals,' and went on to highlight that 'the ESG element around financial education is a stand out.'

Generali would like to acknowledge Global Shares – a J.P. Morgan company (Share Plan Administrator), Deloitte (Plan Design), Competence (Communications Agency), EY (Tax Advisor), RCCD and DLA Piper (Legal Advisor) for their support in this work.

# BEST INTERNATIONAL SHARE PLAN

## WINNER



**Endava has helped some of the world's leading payments, financial services, telecommunications, media, technology, consumer products, retail, mobility, and healthcare companies accelerate their ability to take advantage of new business models and market opportunities. By ideating and delivering dynamic platforms and intelligent digital experiences, Endava helps their clients fuel the rapid, ongoing transformation of their business.**

Endava wanted to give all their people around the world the chance to share in the company's success.

They launched their employee share plan scheme in 2018. However, by 2020, there was concern that while the employee base had doubled since the first SAYE was launched, share plan participation rates had not kept pace with this growth.

With that in mind, Endava launched the Share Success Plan at the end of 2021. The plan included some key benefits, such as automatic enrolment with no minimum service requirement, no need to contribute or save through salary and a simplified plan. It was communicated through an easy-to-understand booklet, video, regional employee briefings and local champions to answer questions.

Options were awarded to employees based on their grade and there were three award levels. In total, over 500,000 options were granted with a 100% take-up rate.

In November 2022, the board granted further awards on the same terms and saw a 99.99% uptake of awards made to participants in 26 countries. They plan to continue to make awards annually in the future.

The judges appreciated Endava's 'Really innovative approach covering the whole employee base internationally,' and remarked on how the 'exercise period of seven years is impressive and inclusive.'

Endava would like to acknowledge Link Group's support in this work.

# MOST EFFECTIVE COMMUNICATION OF AN EMPLOYEE SHARE PLAN

501 – 5,000 EMPLOYEES

## JOINT WINNER



**Indivior Plc is a multinational pharmaceutical company, with 1,000 employees, of which 200 are based in the UK. The company is committed to providing access to evidence-based treatments for those who are struggling with substance use disorders and serious mental illnesses.**

Indivior's ShareSave initiative enables eligible UK employees to save between £5 and £500 per month for 3 or 5 years. As the maturity date of the 2019 options approached towards the end of 2022, Indivior was conscious that the nine-fold increase in share price over that time period meant a new approach was needed for employee communications. Indivior needed to support their employees to understand the choices available to them, the tax implications, Capital Gains Tax triggers, and considerations for balancing risk and reward. They wanted to create communications materials which included clear explanations in an easy-to-use format, with a friendly and succinct tone.

Indivior created emails and digital guides and hosted online town hall Q&A events. Materials included an extensive FAQ, a timeline with deadlines and key tasks, and high-level tax tips. The format of these was designed to be user-friendly, with a

call-out box on each page highlighting key information, and clear signposting throughout. The company also produced a supplementary tax guide, looking both at maturity date preparation and at actions to take after maturity.

Indivior saw 100% participant attendance at town hall sessions, significant audience engagement in the form of questions, and an average score of 4.09 out of 5 in participant feedback. 100% of ShareSave participants exercised their options by the closing date.

The judges commended the project for its exceptionally clear and engaging communication strategy. They noted the 100% attendance and high audience engagement, coupled with a favourable rating from participant feedback.

Acknowledgements go to two Deloitte teams: the employee communication specialists Stitch, and the equity incentive tax advisors.

# MOST EFFECTIVE COMMUNICATION OF AN EMPLOYEE SHARE PLAN

501 – 5,000 EMPLOYEES

## JOINT WINNER



**SThree is a global talent partner in science, technology, engineering, and mathematics (STEM). Established in London in 1986, SThree has grown into a multi-brand organisation, providing access to a global network of STEM specialists through 44 offices in 12 countries.**

SThree introduced the Global Employee Share Plan (GESP) to demonstrate its commitment to fair pay and improved employee benefits. The GESP extends the same opportunities available to UK-based employees through the SIP to non-UK employees, which make up 76% of SThree's workforce. SThree implemented a comprehensive communications strategy to educate employees on how the GESP works, its potential benefits, and associated risks. This included a one-stop microsite which hosted a video from the CEO, alongside FAQs, tax guides, user guides and flow charts to guide individuals through the process. SThree also used a network of regional champions to share information across different countries, and hosted live and video demonstrations. To ensure that the scheme was as inclusive

as possible, SThree chose a low minimum contribution level of £10 or equivalent, and allowed employees to start, pause or stop their monthly contributions at any time. Members of the reward and company secretarial team were on hand to answer individual questions, through a dedicated email address. This approach meant that SThree saw a 38% take up rate globally, against a target of 20 – 25%.

The judges praised the communication strategy, highlighting its clarity, comprehensiveness, and successful multi-channel approach, which incorporated different language options for widespread accessibility among employees. They also noted the positive employee feedback which the campaign received.

Acknowledgements to Computershare, Tapestry and Deloitte.

# MOST EFFECTIVE COMMUNICATION OF AN EMPLOYEE SHARE PLAN

5,001 - 50,000 EMPLOYEES

WINNER



**Comcast Corporation, based in Philadelphia, is a global media and technology company serving 57 million customers in the United States and Europe. As well as Xfinity, Comcast Business, and Sky brands, Comcast also delivers entertainment, sports, and news content via subsidiaries such as Universal Studio Group, Sky Studios, and NBC.**

After acquiring Sky in 2018, Comcast introduced three brand-new Sharesave plans, initially just for Sky employees, with Comcast and NBC Universal employees following in 2021. The company has now successfully launched in the UK, Ireland, Germany, Portugal, Austria, Italy, and India. All plans were offered on the same basis to ensure fairness and consistency across all geographical locations.

On February 1, 2023, the first Sharesave maturity took place, involving 8,541 participants across the globe. Key challenges included creating a concept that complimented the Financial Wellbeing pillar that the Plan sits under, educating employees on the FX calculation needed as Comcast is US listed stock, and ensuring employees understood the options available to them.

Targeted teaser, maturity and reminder emails were created and deployed to all employees. These ensured that each employee was given clear instructions and relevant content to make an informed decision. These were also personalised to confirm the Option Price, Monthly Savings, Number of Options, Maturity Date and Total Savings.

A diverse range of other strategies such as interactive brochures, an online calculator, translations, digital-first approaches, intranet posts, webinars, chat groups, knowledge articles, and manager emails were also used.

The communication campaign was a great success, informing participants of their choices and enabling them to make tailored decisions based on individual preferences.

Comcast/Sky's success story was highly praised by the judges. They appreciated the new parent company's global rollout and the effectiveness of the communication campaign.

Comcast thank their share plan provider, Computershare, as well as Computershare Communication Services.

# MOST EFFECTIVE COMMUNICATION OF AN EMPLOYEE SHARE PLAN

50,000+ EMPLOYEES

WINNER



**Anglo American, a British multinational mining company, has 90,000 employees across 14 countries. When communicating about its employee share ownership plans, Anglo American has to navigate challenges such as a variety of different languages, reaching employees who work in manual roles and may not have access to technology or the internet, and low financial literacy. With an existing 58% uptake in UK share plans, the company introduced "MyShare" in 2022, tailored for 12,258 global colleagues. The results were significant, with a 36% enrolment in the launch year and an additional 15% in 2023. Free shares have seen even higher uptake, with 78% participating in 2022 and 66% in 2023.**

Local Champions (locally-based and native speaker managers), played a pivotal role in making MyShare accessible. The phased communication strategy, featuring engaging videos and clear explainers, also proved successful. Simultaneously, the company revamped UK plan communication, restructuring content for improved user experience. UK plan participation increased, with a 54% rate among female colleagues and 33% of new employees joining SAYE.

Utilising various assets, including interactive PDFs and voiceover videos, as well as printed materials and town hall slides for those without internet access, Anglo American ensured clarity and accessibility. The consistent brand identity, encapsulated in "MyShare: share in our future and build yours," reflected the corporate style.

As Anglo American looks ahead, the commitment to fostering a culture of belonging continues. Ongoing feedback from Champions, additional video resources, and vesting communications for MyShare participants contribute to continuous improvement.

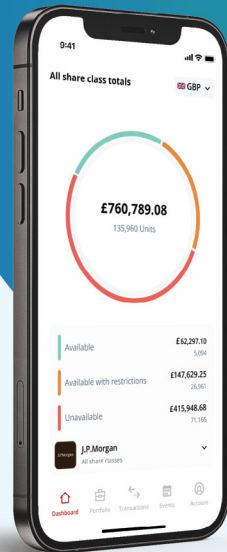
The judges praised the results achieved, particularly considering that employees are spread out globally and many do not have access to technology. They felt that communications were clear and well-tailored to the audience.

Acknowledgements to Eximia for employee reward communications.



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Congratulations to this year's  
**ProShare Award winners &  
well done to all the finalists**

From the team at

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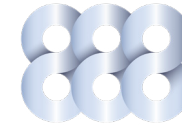
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## BEST EMPLOYEE SHARE PLAN OUTCOME FOLLOWING A MAJOR CORPORATE CHANGE

**WINNER**



**HOLDINGS**

**888 Holdings Plc is one of the world's leading betting and gaming companies. In 2022, it acquired the international (non-US) business of William Hill. Incorporated in Gibraltar, and headquartered and listed in the UK, the group operates from offices worldwide and employs over 11,000 people.**

888 Holdings Plc's mission is to lead the gambling world in creating the best betting and gaming experiences by developing state-of-the-art technology and content-rich products that provide fun, fair and safe betting and gaming entertainment to customers worldwide.

In an effort to integrate the two legacy companies and bring everyone together, in 2022, 888 Holdings Plc's board agreed to launch a share save scheme.

Although there was complexity attached to the set up of a scheme across 12 jurisdictions, this was the first globally consistent benefit that the company was able to offer.

The results showed incredible engagement across all locations, regardless of legacy organisation. The level of savings was 100% more than had been anticipated, meaning that 888 Holdings Plc had to scale back contributions. This was done by decreasing the maximum level of savings, rather than scaling back all colleagues, to ensure that everyone had a fair and equal opportunity to invest and allowing for the scheme to be launched in future years.

The judges were keen to congratulate 888 Holdings Plc for prioritising 'reintroduction of a global plan after fairly significant upheaval for the company and employees.'

888 Holdings Plc would like to acknowledge Link Group, their share plan administrator.

# BEST COMMITMENT TO EMPLOYEE SHARE OWNERSHIP IN A PRIVATE COMPANY

WINNER



**Netomnia is a full fibre network operator specialising in connecting homes and businesses to ultrafast 'fibre to the premises' broadband. Founded in 2019 by Jeremy Chelot, Netomnia is a fast-growing, dynamic business, which is already the fourth largest operator in its market, employing around 460 people across the UK.**

Netomnia launched its all-employee MIP 2023. The plan offered all employees who had been with the company for a year or more the opportunity to subscribe for shares and was established with a view to sharing the successes and growth of the company with all employees, regardless of seniority.

Netomnia enjoyed an incredible 100% take-up rate of the eligible pool – made even more impressive by the fact that participation required employees to make an active investment decision and to pay a small subscription price. The high levels of participation can, to some extent, be credited to the clear communications

with employees which included emails and accompanying guidance, created by Netomnia with assistance from Freeths, in addition to townhall events which are the primary communication channel for the plan.

Ongoing communication focuses on sharing the information employees need in order to understand the link between their role and the success of the company.

The judges commented that Netomnia was a good example of 'how a small company can drive forward employee share ownership and include all employees not just senior management.' They also felt that the departure from 'the normal private equity backed share plans showed a real culture of inclusiveness.'

Netomnia would like to acknowledge the support they have received from Linklaters and Ocorian in delivering their share plan.

# BEST FINANCIAL EDUCATION INITIATIVE FOR EMPLOYEES

WINNER



**Drax Group plc is engaged in renewable power generation, production of sustainable biomass and the UK's largest source of renewable electricity to businesses.**

Drax has launched Sharesave annually since 2010. Following targeted efforts to foster participation among under-represented groups, 2020 saw Drax's highest ever participation rate in Sharesave, resulting in 2023 being the largest and most valuable maturity ever.

Given that schemes maturing in 2023 were likely to see significant gains, and that 30% of participants were new to the scheme, Drax recognised the importance of education about Capital Gains Tax (CGT) to enable staff to make the best decision for their financial circumstances.

Drax, their specialist financial advisor, Wellbeing at Work (WaW), and their share plan administrator, Equiniti, worked together to provide employee support. WaW collaborated with Drax to create a programme of events and Equiniti

provided a full suite of choices. Education initiatives aimed to explain CGT, ways to reduce liabilities and how to pay CGT, alongside broader information about being a shareholder. The intention was to encourage employees to consider Sharesave as part of their wider financial planning.

The results indicate that these efforts paid off: with 96% exercised their option, 85% mitigated paying CGT and 0% elected for repayment.

The judges remarked on the 'Excellent use of a third party provider chosen for their ability to get across key information in a simple and understandable way.' And liked that Drax's 'Particular focus on those employees paying CGT for the first time.'

Drax Group plc would like to acknowledge Equiniti, their Share Plan Administrator and WEALTH at work, the financial wellbeing specialist.

# BEST OVERALL PERFORMANCE IN FOSTERING EMPLOYEE SHARE OWNERSHIP

501 - 5,000 EMPLOYEES

## WINNER



**Drax, a major player in renewable power generation and sustainable biomass production, employs 3,400 globally, with 2,500 in the UK. The company has a longstanding commitment to employee share ownership, having launched Shareshave in 2010 and every year since, with the maximum 20% discount and no length of service requirement to emphasise inclusion.**

Drax takes a strategic approach to increasing participation where it is most needed, resulting in a record participation rate of 71% in 2023. This year, Drax also expanded its initiatives globally with the Employee Stock Purchase Plan in North America, furthering its commitment to employee share ownership on a global scale.

The focus since 2019 has been on increasing participation among under-represented groups, particularly the under-30s and younger women. Redesigned communications and employee engagement forums have contributed to significant growth in ownership among women, reaching 67% in 2023 – almost on par with participation among men at 73%, and up from 38% in 2019.

In 2023, Drax employees saw their largest and most valuable maturity, and the company supported them in understanding the significant gains, capital gains tax implications and the different actions available to them. To achieve this, Drax appointed WEALTH at Work to create a financial education programme and support responsible management of shares. The programme saw high participation rates (82%) and included videos, in-person meetings, free one-to-one guidance calls and detailed guides.

The judges praised Drax's track record in sponsoring share ownership, and highlighted the key role that the company's leadership has played in helping employees make the most of maturity. They also commended the share plan communications and employee engagement forums which helped Drax to investigate which factors influence participation.

Acknowledgements to Equinti as Share Plan Administrator and to Financial wellbeing specialist, WEALTH at work.

# BEST OVERALL PERFORMANCE IN FOSTERING EMPLOYEE SHARE OWNERSHIP

5,001 - 50,000 EMPLOYEES

## JOINT WINNER



**Admiral Group Plc, established in 1993 as an international financial services group, underscores its commitment to employee share ownership as an integral aspect of its corporate structure. With a global workforce exceeding 11,000 employees across France, Italy, Spain, the UK, and the USA, Admiral is notable as Wales' only FTSE 100 company.**

Since its initial public offering in 2004, Admiral has implemented a comprehensive employee share scheme, allotting up to £3,600 annually to its colleagues. This initiative is framed within the company's broader Reward system, designed to align long-term performance with talent retention and shareholder-staff interests.

The Free Share Design at Admiral prioritizes inclusivity, offering maximum awards under SIP regulations to all staff, ensuring that share ownership is for everyone. The SIP-Equivalent Scheme extends the benefits of share ownership to international colleagues, aligning with the UK SIP as closely as possible.

With a 99.9% take-up rate after the eligibility period, Admiral employs various educational channels to engage employees in understanding company performance and share scheme dynamics. The company's commitment to sustainable growth is evidenced by a substantial

percentage of shares held long-term, reflecting responsible decision-making aligned with the company's resilience.

Employee behaviour further demonstrates the success of the scheme, with a significant portion of shares retained long-term. These tangible impacts, from financing life events to homeownership, underscore Admiral's reputation for promoting share ownership, contributing to a culture that extends beyond the workplace.

The judges commented that Admiral was a fantastic example of commitment from the top to fostering employee share ownership. They noted that operating the plan twice a year brings new joiners in earlier, and that Admiral has gone to great lengths to make the plans accessible and attractive to employees globally, not just in the UK.

Admiral would like to thank Link Group as Share Plan Administrator.

# BEST OVERALL PERFORMANCE IN FOSTERING EMPLOYEE SHARE OWNERSHIP

5,001 - 50,000 EMPLOYEES

## JOINT WINNER

# DIAGEO

**Diageo, a globally recognized premium drinks company, emphasizes a corporate culture that encourages its 30,000 employees across 180 countries to regard the business as their own. In 2019, the company introduced the Spirit of Progress, a 10-year ESG action plan with specific targets integrated into the Long-Term Incentive plan, demonstrating forward-thinking alignment with key measures.**

Diageo actively supports employee share ownership at all levels through accessible plans and tax-efficient incentives. Noteworthy 2023 initiatives included a revised communication strategy, the implementation of technology for demographic insights, and the distribution of iPads to on-site employees. These endeavours resulted in tangible outcomes such as doubled monthly SIP uptake, a remarkable 1000% increase in online presentation participation, and effective education on legislative changes and bonus rates.

The overall 2023 participation data reveals significant engagement, with an 83% uptake in Share Purchase/Share Match, 99% in Freeshares, and 79% in Sharesave

across all plans. Diageo's Sharesave program, featuring a 20% discount and no minimum service requirement, stands out for its industry-leading participation. The Share Incentive Plan allows immediate enrolment, simplified processes through auto-enrolment, and annual Freeshares tied to company performance, highlighting Diageo's commitment to fostering widespread employee share ownership. The communication strategy aligns with the 'Brand Diageo' approach, emphasizing transparency and information dissemination.

The judges were impressed with the wide array of initiatives undertaken, the targeted support of plans and the resulting significant boost in employee share ownership. They also praised the data-focussed approach that Diageo has taken.

Acknowledgements to Shareworks, Clifford Chance, Eximia and EY.

# BEST OVERALL PERFORMANCE IN FOSTERING EMPLOYEE SHARE OWNERSHIP

50,000+ EMPLOYEES

## WINNER



**Mitie, a leading UK facilities management company with 64,000 employees, prioritises employee share ownership as a core aspect of its corporate structure. Mitie's comprehensive approach includes several different share ownership plans, including SAYE, SIP, and free share awards.**

Mitie has sought to address financial constraints for lower-income employees by providing financial education and facilitating accessible plans. Free shares are awarded to employees on an opt-out basis to maximise the number of employees benefitting from them. They are also tiered, with employees on lower incomes receiving up to four times the number of free shares that employees on the highest incomes do. Mitie's SIP matching ratio of one matching share for every two purchased, along with dividend reinvestment, has also sparked employee interest, and has seen the number of active participants increase by 81% over the last two years.

Over 57,000 employees increased their shareholding through dividend shares in August 2023, and this combined with a reduced number of opt-outs, underscores the success of Mitie's messaging. Strategic

efforts, including animated videos, roadshows, and informative guides, reinforce the employee ownership message and have been tailored to explain, for example, changes to capital gains tax. Mitie's commitment to being a 'Great Place to Work' is evident as the Board and ambassadors collaboratively drive company growth, profitability, and everyday delivery through employee share ownership.

The judges commented that Mitie's strategy was well-thought out to achieve its aim of widening employee share ownership. The free share element to the whole employee population, the 'Robin Hood' approach by which lower paid employees received more shares, and the option to buy more shares through either SIP or SAYE all stood out.

Acknowledgements to Link Group as Share Plan Administrator.

# Deloitte.

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## MOST EFFECTIVE USE OF TECHNOLOGY

### JOINT WINNER

# DIAGEO

Diageo aspire to be “the best performing, most trusted and respected consumer goods company in the world” and use employee share ownership to instil an “act like an owner” mindset.

2023 saw Diageo embark on a journey to transform the way they view their participants with the objective of improving employee engagement, education, experience and active participation in relation to employee share ownership. This was in line with one of their main ESG goals of increasing employee engagement to 80%.

PowerBI technology was utilised to gain insights into staff demographics and plan participation patterns, due to its ability to take raw information and turn it into compelling visualisations. Diageo were able to extract valuable insights, foster collaboration across teams, delve into historical occurrences, and endeavour to predict future trends. With this tool, they successfully directed their focus towards specific demographics of interest, namely age, sex, and compensation grade.

The technology allowed Diageo to tailor communications to specific populations, and enabled them to effectively use their resources to focus on locations and areas requiring attention. Additional focus and engagement, including team visits, showed monthly enrolments for the SIP almost tripling! It also allows Diageo to understand employee behaviour when it comes to vesting and exercising for Discretionary plans, SAYE maturities and SIP activity.

Diageo wish to acknowledge the assistance on this project from their share plan administrators, MS at Work - Shareworks, and their global tax advisors at EY.

# MOST EFFECTIVE USE OF TECHNOLOGY

## JOINT WINNER

# RioTinto

**Rio Tinto is a global leader in providing essential materials for growth and decarbonisation, and has innovation and commitment to continuous improvement at the core of their purpose.**

Rio Tinto's Long Term Incentive Plan (LTIP) is an important element of their remuneration offering, rewarding senior leaders for the successful execution of the company's long-term strategy. Inspired by the success of its 2021 all-employee share purchase plan, Rio Tinto aimed to improve the LTIP grant experience by using personalised videos. So, in 2023, Rio Tinto introduced its LTIP new grant communication strategy.

This strategy was designed exclusively for the top 3% of the workforce (1,500 employees out of 53,000) and was notable for personalised narrated video messages explaining the intricacies of award calculations in the local currency.

The videos combine real-life footage of employees and their work locations and animated elements to support storytelling. Each of the videos produced was between

2:30-3:30 minutes long, depending on the nature of their LTIP award and included up to twenty pieces of personal data. They also incorporated the company's philosophy and branding, and presented technical information in a visually engaging and easily digestible manner.

The judges praised Rio Tinto's strategy, noting an excellent use of technology to deliver a bespoke experience, and commended the engaging nature of the video and the impressive technological achievements involved. "A personalised narrated video message fully explaining how the numbers were calculated in their local currency is very impressive!"

Rio Tinto wish to recognise both Computershare their share plan administrator, and Deloitte / Stitch their comms consultants.

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# EMPLOYEE SHARE PLANS CHAMPION OF THE YEAR

## WINNER

### Sir George Howarth

**Sir George Howarth has been a crucial advocate for the reform of all employee share plans and a valued ally of ProShare. His impactful efforts in Parliament, particularly over the past two years, have significantly raised awareness about the imperative need for reform. In his eloquent Westminster Hall debate in September 2022, Sir George outlined the benefits of share plans while underscoring the decline in participation.**

He directly requested that the then Treasury Minister, Lucy Frazer consider a consultation on SIP and SAYE. In November 2022, Sir George introduced a private member's bill proposing a reduction in the SIP holding period and prioritising free share awards to lower-paid employees amid the cost-of-living crisis. The bill received bipartisan support, reflecting Sir George's cross-party influence. His meeting with the Financial Secretary to the Treasury in early 2023 signalled the government's receptiveness.

Throughout his long parliamentary career, Sir George has consistently championed employees and quality jobs, making his support for share plan reform invaluable.

We are deeply grateful that he has lent us his energy and experience to push for share plan reform.



# AWARD FOR SERVICES TO EMPLOYEE SHARE OWNERSHIP

## WINNER

### Sonia Gilbert

**Sonia is a well-known and highly respected member of our share plans community and someone who always finds time to help.**

Sonia is a Clifford Chance 'lifer' having joined the firm over 25 years ago. Since 2011 Sonia has led the firm's Incentives practice globally and in 2021 she also became the head of the firm's Tax, Pensions, Employment and Incentives practice in London.

Sonia prides herself on leading a team of true experts who advise on the full range of remuneration and incentives work and she has developed a well-deserved reputation as a leading technical and market expert advising on a broad range of high-end transactions and complex and strategic advisory work. She is particularly well-known for combining her extensive knowledge and strong business acumen to deliver pragmatic, solutions-focused advice to her clients.

We are very grateful for the contributions and support Sonia has given to ProShare and a broad range of other industry organisations over the years. This includes, amongst other things, sitting on the executive committees for two industry bodies and running the training and education for the Share Plan Lawyers organisation, helping those in the industry to keep up to date and to support the learning and development of junior lawyers and trainees.

We recognise Sonia for her services to employee share plans.



# ABOUT

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# ProShare

ProShare is the industry body for employee share ownership and has more than 150 corporate members, including some of the UK's biggest employers. Part of the Chartered Governance Institute UK & Ireland, we are a non-partisan organisation, funded solely through membership and our events.

ProShare was established in 1992 by HM Treasury, a group of FTSE 100 companies and the London Stock Exchange to promote wider employee share ownership. Today, we work with companies of all sizes and across all sectors, as the voice of employee share plan practitioners and professionals.

Evidence from both the UK and further afield demonstrates that employee share plans and employee share ownership produce a more engaged and focused workforce, and one which is more financially resilient. They lead to markedly higher productivity rates, lower staff turnover and improve employer/employee relations, and they

epitomise the current government's stated aim of levelling up across the whole of the UK.

Tax-advantaged employee share plans provide useful and tax efficient savings and investment vehicles for millions of British workers.

ProShare is the principal lobbyist for employee share ownership in the UK and has a strong track record of influence at the heart of government. We meet regularly with HMRC, HM Treasury, and politicians and Parliamentarians from all parties to express our members' views and to ensure that the benefits of employee share ownership continue to be understood and appreciated by those in positions of influence. Our aim is protecting, promoting and enhancing the interests of our members and of all employee share ownership stakeholders.

[www.proshare.org](http://www.proshare.org)

# ABOUT

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## Chartered Governance Institute UK & Ireland

The Chartered Governance Institute UK & Ireland is the professional body for governance and the qualifying and membership body for governance professionals across all sectors. Its purpose under Royal Charter is to lead 'effective governance and efficient administration of commerce, industry and public affairs' working with regulators and policy makers to champion high standards of governance and providing qualifications, training and guidance.

As a lifelong learning partner, the Institute helps governance

professionals to achieve their professional goals, providing recognition, community and the voice of its membership.

One of nine divisions of the global Chartered Governance Institute, which was established 130 years ago, The Chartered Governance Institute UK & Ireland represents members working and studying in the UK and Ireland and in many other countries and regions including the Caribbean, parts of Africa and the Middle East.

[www.cgi.org.uk](http://www.cgi.org.uk)

## THE NEXT GENERATION OF DIGITAL INNOVATION

**Computershare's EquatePlus platform powers the secure, effective management of employee share plans throughout the entire plan life cycle.**



We support a wide range of employee share plan types used across the world, including all employee plans and executive plans. The powerful capabilities, features and automation of EquatePlus ensures managing complex plans across borders is straightforward. Our platform is intuitive, flexible, and has security at its core.



### Engage employees, effortlessly

EquatePlus enables participants to manage their share plans intuitively and transact in real-time.

It is available in 24 languages and directly linked with banking/brokerage networks across the world. It is fully customisable to your business and packed with engaging employee communication options.



### EquateMobile

Employees are empowered to engage anytime, anywhere with our mobile app. Users of the mobile app are 3X more active than web users.

Participants have everything they need at their fingertips. Packed full of rich features including offer enrolment, real-time trading, purchase plan elections and more, EquateMobile enhances the employee experience.

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Our Employee Incentives services include:

- Offshore trusteeship
- Onshore trusteeship (including SIP)
- Employee nominee arrangements
- Share plan administration



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## EMPLOYEE SHARE PLANS FOR BUILDING HIGH-PERFORMING CULTURES

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### Global Knowledge

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### Local Expertise

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### Proactive Support

Expert collaboration to achieve your employee share plan goals



### Engaged Employees

Employee share plans that are easy to understand and access



For more information, visit [compushare.com](https://www.compushare.com)