

2021 GEO Award Winners



From GEO and Fidelity, helping to recognize and define excellence in equity compensation, Congratulations to the 2021 Winners!

Fidelity is the proud sponsor of Excellence in Equity – stories and insights brought to you by GEO and Fidelity

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2021 GEO Award Winners

JUDGES' AWARD



BEST IN FINANCIAL EDUCATION



BEST PLAN COMMUNICATION



BEST PLAN EFFECTIVENESS



BEST USE OF EMPLOYEE SHARE PLANS IN A PRIVATE COMPANY



BEST USE OF EMPLOYEE SHARE PLANS IN A CORPORATE ACTION



BEST USE OF TECHNOLOGY



BEST USE OF VIDEO COMMUNICATION



MOST CREATIVE SOLUTION



MOST INNOVATIVE AND CREATIVE PLAN DESIGN



BEST USE OF A SHARE PLAN IN SUPPORT OF CORPORATE SOCIAL RESPONSIBILITY



PIONEER AWARD

Sean Trotman, FGE, Principal, Deloitte

STAR AWARDS

Tara Hagen, Director, Global Tax Network

CHAPTER OF THE YEAR

The UK and Channel Islands Chapter

Welcome

It is with great pleasure that we welcome you to the first virtual GEO Awards ceremony. Bringing the glitz and the glamour of the ceremony to you wherever you are in the world, this is our opportunity to pause, reflect and celebrate the extraordinary achievements of individuals and teams working across the global equity and executive compensation community.

As the global pandemic postponed last year's awards ceremony, we will also recognize the 2020 award winners today, and pay tribute to each and every one of you for the astonishing work you've achieved during what has been the most challenging of times.

The pandemic impacted many companies in different ways, but the majority saw a critical need to support employees and keep them engaged. Equity compensation and share plans moved into centre-space, with some companies introducing share plans for the first time, and employees becoming more interested in joining plans, as they realized their wealth creation potential and enjoyed the comfort of corporate support.

These awards may include some plans that were inspired pre-pandemic pandemic, but come Autumn 2021, when the next awards entry window opens and we're looking back to plans conceived in 2020 and 2021, we really look forward to hearing even more examples of incredible responses to this unique set of challenges.

Although we can't be together to raise a glass, we are able to applaud the inspiring work of our winners. With 23 categories being awarded today, it's time to see who is paving the way in the industry.

Despite the challenges of the past year, we have been overwhelmed by the number of superb nominations for this year's awards. We received more than 75 submissions from companies with employee numbers ranging from 190 to 1.3 million people. Those shortlisted fell to our dedicated judging panel, who worked tirelessly to whittle down the selection to identify the winning entries. We are supremely grateful for the time and support all our judges have so generously given.

Sponsored exclusively by Fidelity, this year's awards exemplify the lengths to which teams and individuals in our industry have gone to during this unprecedented period deliver on their most important mission of offering employees security via ownership.

Thank you to our entrants, judges, sponsors and partners - you have made the 2021 virtual awards possible. Please join us in celebrating those individuals, teams and companies that are delivering the very best in equity excellence.

Sincerely,

A handwritten signature in blue ink that reads "Danyle Anderson".

Danyle Anderson, FGE, CPA, CEP, CGMA
EXECUTIVE DIRECTOR



The Selection Process

JUDGE SELECTION

The GEO Awards are judged by a panel of industry leaders representing only issuer companies or members of academia, all of whom are considered experts in their respective fields. In addition to meeting stringent criteria related to their experience, expertise and achievements, each judge must agree to dedicate more than forty hours of their time to the judging process.

To minimize any conflict of interest between a judge's prior work and involvement with applicant companies, we choose judges who have little direct contact with the likely award candidates.

It is our policy that judges remain anonymous prior to the awards presentations to ensure fairness and impartiality for all applicants during the judging process.

THE PROCESS

Judging is a rigorous two-stage process. An independent assessment of all entries and pre-review of accompanying documents is carried out by each judge to determine individual shortlists. A judging meeting is then held where each entry is evaluated in detail in an open group discussion to decide the winning entries. Judges only take into consideration the information submitted on the GEO Award application and its supporting documentation.

The GEO Awards judges are required to assess the quality of all submitted applications for the various categories and divisions and can opt to select a winner or winners in each. Additionally, the judges may choose, at their discretion, to evaluate an individual, organization, or company for the Judges' Award from both within and outside the pool of applicants.

THE JUDGING CRITERIA

The judges are asked to consider each award submission against a set of pre-defined criteria covering its innovation, originality and scope. To qualify for an award, the submitting company must offer one or more global share plans and/or the submitted plan must:

- Be broad-based and offered globally.
- Be unique in concept, design or performance.
- Be cutting edge and potentially the first of its kind.
- Be different from other products or services already in the market.
- Be an original application of a new or existing product or service.
- Use new technology or bring new techniques to the industry.
- Clearly communicate the plan benefits and actively encourage participation.

If you would like to apply for a GEO Award, the submission period is typically open from October to January each year. Visit www.GlobalEquity.org or email Info@GlobalEquity.org for further information.



The 2020 Panel of Judges



Thomas J. Paleka, FGE – Lead Judge
Vice President, Global Total Rewards
Gallagher

Tom Paleka joined Gallagher in September 2008 as Vice President of Global Compensation, a newly created role. Promoted in 2016 to lead the global rewards

function, he now has overall responsibility for guiding the company's equity, compensation, benefit, and mobility programs, as well as the payroll organization. In 2018, he was named as an officer of the company.

He has been instrumental in designing the company's long-term incentive plans, securing shareholder approval of five of Gallagher's long-term incentive and employee share plans, automating many compensation and payroll processes, and driving a global benefit philosophy.

Tom joined Gallagher from Tellabs, a large telecommunications manufacturer of infrastructure equipment. While at Tellabs, he designed and managed sales compensation programs and was promoted to Director of Global Compensation and Benefits in 2005, with responsibility for all broad-based and executive programs. Prior to that role, he had twenty years of extensive background in the telecommunications industry with AT&T and Ameritech in sales compensation, direct sales, sales management, and sales operations.

Tom has served on the Global Equity Organization ('GEO') Board of Directors since 2017 and is co-chair of the Issuer Advisory Council. Tom has served as a judge for the GEO Awards for several years, the last two as co-Lead Judge. He also has been an active member of the Fidelity Stock Plan Services Client Advisory Board. He has spoken at many conferences for such organizations as GEO, Certified Equity Professional Institute, Equilar, World at Work, Conference Board, and the National Association of Stock Plan Professionals ('NASPP'). In addition to his professional organizations, Tom has also served on the Junior Achievement DuPage County Board of Directors from 1994 to 2000 and 2007 to present, and as a volunteer since 1982.



Dr. Adie Leung, FGE

Regional Head of Executive Compensation, Regulatory Affairs, and International Tax Citi – Human Resources, Asia

Adie is responsible for Citi's executive compensation, equity compensation, international and mobility tax and related governance, HR-related accounting, financial and operational issues in the Asia region. Adie sits on Citi's global steering committees for equity compensation, and global process owner projects for cross-border employees, mobility and equity compensation.

Adie initiated the Citi Asia's frequent business travellers and secondments travel tracking and management system 18 years ago and currently serves on Citi's global steering committee for the project.

Adie has also built a mobility talent planning and management strategic business function and been a key player in Citi's various regional M&A projects.

Adie was awarded a Doctorate of Business Administration for researching the factors impacting the effectiveness of share ownership schemes in relation to voluntary turnover in China.



Dr. Joseph R. Blasi

Beyster Professor of Employee Ownership Director, Institute for the Study of Employee Ownership and Profit Sharing Rutgers University

Joseph Blasi is a distinguished professor and sociologist at the School of Management and Labor Relations at Rutgers University where he teaches the undergraduate and graduate courses on corporate governance. He is a Research Associate at the National Bureau of Economic Research. His work includes economic sociology, the social and economic history of the corporation, and public policy, particularly broad-based employee stock ownership, profit sharing, gain sharing, and stock options in corporations, in countries, in industries, for example, with a study of Silicon Valley, and in different historical periods of American history.

He has written 13 books including Employee Ownership (Harper and Row, 1988), The New Owners with D. Kruse (HarperCollins, 1991), Kremlin Capitalism with M. Kroumova and D. Kruse (Cornell University Press, 1996), A Working Nation with various co-authors (Russell Sage Foundation, 2000), In The Company of Owners with D. Kruse and A. Bernstein (Basic Books, 2003), and Shared Capitalism at Work with D. Kruse and R. Freeman (University of Chicago Press, 2010). His articles have appeared in the British Journal of Industrial Relations, Industrial Relations, and the Industrial and Labor Relations Review, among others.



Karen Needham, FGE

Payroll & Equity Manager
Wave Life Sciences

Karen has over 38 years of dynamic experience and leadership in the equity compensation industry. In her most recent role, Karen is responsible for the global equity administration and compliance for Wave Life Sciences as well as the multi-state U.S. payroll.

Prior to this role, she held management roles in client relations and education for three of the largest equity administration software providers. Karen began her career with Wang Laboratories where she was responsible for equity compensation in over 50 countries. She subsequently oversaw the equity administration for Genzyme, including the administration of employee equity plans for its numerous tracking stocks.

Karen is a member of GEO and NASPP, and is a Certified Equity Professional (CEP).

She was recently honored as a Fellow of Global Equity at the 2019 GEO International Conference.



Pat Sims, FGE

Principal Advisor
Rio Tinto

Pat has been part of the share plan community for over 20 years.

Originally as a share plan consultant at Mercer, and then in 2002 she joined Orange as part of the in-house share plan team. Pat then moved to Rio Tinto in 2009, and in January 2015 moved into freelance and consultancy work. Since then, Pat has provided support to several global companies on their share plans, and related projects. This includes Pearson, Vodafone, AstraZeneca, BT, Nokia, J Sainsbury's and Rio Tinto.

Pat is an active member and supporter of GEO, and speaks at their conferences and other conferences and seminars on a regular basis.



Sandra Sussman, FGE

Director, Global Equity Design and Strategy
SAP

Sandra is a seasoned professional with 30 years of experience in global equity compensation, global stock plan services management and administration, and legal and corporate governance administration. In her current role at SAP, Sandra is responsible for global equity compensation strategy and the design of best-in-class global equity compensation programs to facilitate SAP's attraction and retention of key talent. She has played a central role in the implementation, design support, and administration of equity compensation programs in several prior leadership roles, both in-house and with third-party advisors.

Sandra also spent a number of years as Executive Director of the National Association of Stock Plan Professionals (NASPP), overseeing a wide range of initiatives and activities. During that time, she was a co-editor of The Corporate Executive and The Corporate Counsel newsletters, both invaluable resources for securities and tax law, accounting regulations, and interpretations affecting both equity and executive compensation.

Sandra holds a B.A. degree in political science from the University of Virginia, and began her professional career as an active-duty officer in the U.S. Army Transportation Corps.

She is a Certified Equity Professional, a Fellow Global Equity and an active member of GEO, NASPP and WorldatWork.

A Letter from the Lead Judge

Dear GEO Members, Colleagues and Friends,

As a judge for the GEO Awards the past 7 years, and counting, and as Lead Judge the past 2 years, I'm also the first judge to officiate during a pandemic lockdown.

The process of selecting the winners we will celebrate today was much different than in past award evaluations. We replaced a cramped conference room with a virtual one and the series of whiteboards that usually display the judges' observations and thoughtful deliberations with copious individual notes. The spirited debate among judges in a tiny room was replaced by spirited debate on tiny computer screens but what did not change was the outstanding quality of nominations that represent the amazing work created by dedicated professionals.

After a year in which thousands of companies around the world have been challenged to pivot their business very quickly, resolve, determination and pioneering ideas shone through this year's submissions.

The panel and I were astounded by the impressive results of some of the coronavirus response equity plans, most of which were launched at lightning speed and at time when businesses were re-designing the way they function while still pursuing departmental and individual goals.

The high standard of nominations, and the extraordinary people and accomplishments that were presented are truly remarkable. I believe that every single nominee deserves praise for what they have achieved and had great pleasure in selecting this year's GEO Award winners.

The GEO Awards remains one of the best ways to acknowledge the creativity and hard work of our colleagues across the industry. I would like to personally thank each of the companies that applied for an award and congratulate those shortlisted.

I invite you to join me in celebrating the 2020 and 2021 GEO Award winners as they are announced.

Thomas J. Paleka, FGE

Lead Judge



THE AWARD WINNERS

Best in Financial Education

There is an increasing awareness among companies that their responsibility to plan participants extends beyond the implementation of a share plan. Providing adequate financial education to participants is seen as one of the key features of successful global share plans. The award for Best in Financial Education is granted to companies who have implemented a financial education program that best meets the challenge of providing independent and objective information to employees without infringing on compliance or other regulatory constraints.

THE RECIPIENTS OF THE 2021 BEST IN FINANCIAL EDUCATION AWARD ARE:



ASSICURAZIONI GENERALI S.P.A, ITALY
We SHARE Financial Education Program
(Between 25,000 and 100,000 Employees)

The concept of financial education is not new to the Generali Group. An influencer in the financial culture space and a company committed to a sustainable recovery of the country, the Group regularly publishes macro-economic articles and provides webinars financial market outlooks for their employees.

When it came to raising awareness of their We SHARE ownership plan, Generali wanted to provide participants with the tools to make informed financial decisions. So, they built upon on their existing financial education activities by introducing a digital program of support via their Owners Club app.

Their financial education program provides direct, virtual, on demand, borderless access for all plan participants, explaining financial concepts in a simple and clear way, so that they are accessible and easy to understand by all. Providing access to the program via the app offers employees an all-year-round financial education, rather than a short lived or ad-hoc campaign once a year.

Fully endorsed and promoted by Generali's senior team, the content leverages expert opinion from qualified internal and external sources. Their webinars often feature two of Generali's CEOs and other internal senior stakeholder speakers, bringing key company spokespeople together on one, accessible platform. The content themes dovetail into the benefits of equity and link to their chosen corporate charity.

The judges really liked how Generali had positioned the use of the app to allow for a regular cascade of varied information and input. They felt it succeeded in emphasising employees' ownership status and agreed that the well-orchestrated campaign was one of most integrated and comprehensive programs they had encountered.

GEO is pleased to recognize Generali as a winner of the '2021 Best in Financial Education Award'.

Generali employs more than 70,000 people in 50 countries. Generali wishes to recognize Competence, DLA Piper, EY, Global Shares, PwC and Studio Legale Cappelli RCCD for their professional contributions to this award-winning share plan.

Best Plan Communication

An effective communication program is key to the success of any share plan program. Operating plans globally present unique geographic, linguistic, and cultural challenges that complicate even the best communication programs. This award category looks for the most effective and appropriate communication methods and materials used in plan communications regardless of where a plan is offered. Judges will consider a company's size and number of participants to whom the company must communicate with regarding their share plans. Awards are not based on the amount of money spent on a communications program - rather they are based on content, coherency, and style of the message delivered.

THE RECIPIENTS OF THE 2021 BEST PLAN COMMUNICATION AWARD ARE:



ALLIANZ SE, GERMANY
Employee Share Purchase Plan (ESPP)
(Over 100,000 Employees)

When Allianz was considering the roll out of its ESPP, the first to be launched globally with a single message and consistent campaign, it understood that engaging content was crucial to attract participation and in support of the successful development of a long-term ownership culture.

Allianz was challenged by the absence of a single global intranet and that their new plan had features that were new to all countries. They also had to consider local legal, regulatory, tax, language requirements across the 42 countries in which it was available.

In just two months, Allianz had partnered with a creative agency to plan and deliver an extremely effective digitalized communications campaign that spoke to participants with differing levels of understanding of equity.

Two memorable and attention-grabbing squirrels were the stars of the campaign, which featured a simple yet powerful slogan – 'Invest in Allianz, Invest in Yourself'. The comprehensive campaign had four phases: prime, read, register and invest, each of which presented a balanced view of the potential downside and rewards of ownership. The second phase of the campaign saw a shift from educational content to a more emotive feel as it focused on promoting participation in a free share plan.

Allianz adopted a digital approach, aligned with their corporate digital transformation strategy, providing employees with a blitz of communications via their EQ+ platform, supported by offline collateral such as office posters, QAs and even clothing.

The campaign's creativity was the key to almost doubling the participation rate from 13.8% in 2019 to 25.6% in 2020 and persuading 58.3% of employees to accept the Free Share.

The judges thought that the campaign theme was clever and eye-catching. They were impressed that it transcended language barriers and resonated with employees across diverse nations. The panel enjoyed the humour Allianz had weaved into the campaign via its squirrel ambassadors, particularly in its video and t-shirt and commended Allianz on making their materials accessible and easy to understand.

GEO is pleased to recognize Allianz SE as a winner of the '2021 Best Plan Communication Award'.

Allianz SE employs more than 147,000 people in 70 countries. Allianz SE wishes to recognize Equatex, part of the Computershare Group, EY, and MerchantCantos for their professional contributions to this award-winning share plan.



PFIZER INC, UNITED STATES
Pfizer Long-Term Incentive Awards
(Between 25,000 and 100,000 Employees)

Pfizer prides itself on its high operational standards, including taking exceptional care of its employees. In the fall of 2020 Pfizer completed a spin-off of their Upjohn division, combining it with a separate pharmaceutical company, Mylan, to form a new and completely independent company, Viatrix.

As part of this transaction, adjustments to Pfizer stock value impacted all Pfizer LTI Awards held by current and former employees. While the overall value of the awards did not change, the number of shares, grant prices, treatment of accrued dividends, and other details were adjusted for each impacted colleague. There were also blackout dates applied to certain award exercises and some that required switching to a paper process.

With an uncertain yet urgent transaction timeline and five different award types impacted by the spin-off, Pfizer required a communications program that was clear, straightforward and understandable, yet also multifaceted enough to address the 33,000 impacted LTI award-holders across 90 countries.

Pfizer developed a multi-touch campaign strategy to communicate the impact of the spin-off to all current and former colleagues with outstanding awards. Although award holders did not need to take any action, Pfizer wanted to ensure they understood the changes and were reminded of their plan structures.

The content, which included a brochure, individually personalized statements, webinars, pre-recorded voice-over slide decks, emails and banners were shared by email, print, SMS and via Fidelity's NetBenefits website. Color coding and sample scenarios were used to ensure the audience-specific messages were simple, straightforward and easy for participants to identify content relevant to them.

The materials were accessed by the majority of award holders, with the brochure attracting 52,000 views and almost 4,000 accessing the webinar.

The judging panel was struck by the complexity of the communications task and applauded Pfizer for using colors to differentiate the messaging – a simple technique that proved effective at signposting through very complex information. The judges also commended Pfizer's efforts to ensure participants could assess the information in the format and channel of their choosing.

GEO is pleased to recognize Pfizer as a winner of the '2021 Best Plan Communication Award'.

Pfizer employs approximately 88,000 people in 90 countries. Pfizer wishes to recognize Fidelity for their professional contributions to this award-winning share plan.



TMX GROUP LIMITED, CANADA
Employee Share Purchase Plan (ESPP)
(Less than 5,000 Employees)

'Think like an owner, be an owner' isn't just a phrase for TMX; the company lives and breathes it. When Covid-19 hit in early 2020, the company didn't want a pandemic to erode the cultural building blocks they had worked hard to establish. As the reality of the pandemic became clear in the early days of 2020, TMX firmly believed that a focus on ownership would offer some positive news, financial peace-of-mind and a morale boost in an otherwise uncertain time.

To generate engagement in their ESPP, TMX knew they had to be innovative, both in their offering and in how the company communicated it to a workforce. TMX made an enhancement to their plan by increasing the employer match maximum from \$2,500 to \$3,500 and boosting the employee contribution rate from 10% to 15% of salary.

This uplift in contributions was supported by a virtual information and educational communications strategy that was designed for the 'new normal' – employees working remotely in lockdown.

All campaign materials were re-imagined to be effective in a digital environment and, to ensure their message came from the top down, TMX included their CEO and CFO in as many communications as possible. Their campaign made the most of the limitations of a virtual environment by maximizing their digital touchpoints, making sure the ESPP was both top-of-mind and that information around it was easily understandable and accessible. Communications included a 'live' launch on Google Hangouts hosted by TMX's CFO, a personal orientation session and targeted emails for new employees, employee computer lock screens that promote the plan, and online help guides.

Employees were also provided with a quarterly, month-long trading window, allowing them to opt into the plan and/or sell shares. At the beginning of each open window, all employees received an email communication signed by the Senior Vice President of Human Resources encouraging them to participate in the plan.

The enhanced employee contribution rate combined with a healthy share price increase resonated greatly with employees. Those that could afford to not only opted into the program, but the majority also increased their contributions.

TMX Group's introduction of an enhanced plan and revised communications approach with clear materials to encourage continued and new participation during the pandemic was well received by the judging panel. They particularly liked the CEO's casual, welcoming and approachable delivery style in the video and were impressed by the participant rates for both established and new countries. They felt this was a strong indication that the plan is well-liked and well understood.

GEO is pleased to recognize TMX Group as a winner of the '2021 Best Plan Communication Award'.

TMX Group employs approximately 1,000 people in 4 countries. TMX Group wishes to recognize Morgan Stanley at Work for their professional contributions to this award-winning share plan.

Best Plan Effectiveness

Share plans help companies achieve their corporate mission and goals. This award category is designed to highlight companies that have spent time and resources developing share plans that work well towards meeting key corporate objectives. The criteria for this category are based on the assessment of plan participation and other ways of involving employees in the successful operation of the company. An essential component of assessing effectiveness is a clear statement of the goals of the plan in addition to a demonstrated measurement technique to gauge progress in achieving those goals.

THE RECIPIENTS OF THE 2021 BEST PLAN EFFECTIVENESS AWARD ARE:



BT GROUP PLC, UNITED KINGDOM

yourshare™

(Over 100,000 Employees)

In May 2019, BT announced the launch of a new plan - yourshare™ - to deliver on their vision for all global employees to have a share in the company. The aim of the new plan was to award free shares on an annual basis to all employees who met simple employment criteria.

BT's company values of 'personal, simple and brilliant' formed the cornerstone of the plan design and drove BT's ambition to provide a consistent experience despite local laws and regulations.

Their 102,000 eligible employees received the same share value of £500 in the first year, with successive awards dependent on company performance.

With global pandemic restrictions in place, an effective multilingual communications program was vital. BT leaned on its digital platforms to communicate plan value and make it easy for its global employees to accept the shares. Animated videos via BT's online Workplace hub made the launch interactive and engaging for employees.

In BT's annual employee share plans survey sent to around 7,000 employees, 75% confirmed that the plan was well communicated and 55% that their equity knowledge had improved in the last year, directly substantiating this plan's effectiveness.

Within the first week of receiving the award, 28% of colleagues had accessed the portal and accepted their share award rising to 58% by the end of the first few months. Post award not only did BT see a rise in UK participation for its saveshare plan but also indications that their global population had gained a better general understanding and awareness of share plans and their benefits.

The judges were impressed by the simplicity of the plan's structure and by their values-driven approach to plan design. They commended BT for investing time to secure the same treatment for its entire population and for providing a generous initial share allocation.

GEO is pleased to recognize BT Group as a winner of the '2021 Best Plan Effectiveness Award'.

BT employs approximately 106,000 people in 53 countries. BT wishes to recognize Allen & Overy, EQ Creative, Equiniti, and EY for their professional contributions to this award-winning share plan.

Insulet Corporation

INSULET CORPORATION, UNITED STATES Insulet 20th Anniversary Award (Less than 5,000 Employees)

2020 marked Insulet's 20th anniversary year. In celebration of this significant milestone and to thank their team for their great efforts during the pandemic, their CEO announced that each of Insulet's eligible global employees were to be gifted 20 shares valued at almost \$5,000 via a one-time broad-based grant.

The shares were fully vested for employees hired on or before June 1, 2020, and vest after a year for their newer employees. Insulet's primary objective was to create employee owners, so share retention was a key measure of the plan's effectiveness. To date, 87% of employees continue to hold their free shares which have now increased in value by 20% through stock price appreciation.

Based on the plan's success, Insulet is now considering expansion of the program to an annual grant, and further investing in ownership as a tool to retain and motivate their workforce.

The judges considered that this simple plan had proved extremely effective in engaging and rewarding their employees for their dedication during a challenging period and in celebration of their significant anniversary. The panel liked the concept of immediate ownership and felt that it aligned extremely well with the company's retention strategy.

GEO is pleased to recognize Insulet as a winner of the '2021 Best Plan Effectiveness Award'.

Insulet employs around 1,900 people in 12 countries. Insulet wishes to recognize Fidelity for their professional contributions to this award-winning share plan.



Best Use of a Share Plan in a Private Company

Share plans help companies achieve their corporate mission and goals. This award category highlights private companies that have spent time and energy developing share plans that support the achievement of key corporate objectives while remaining a privately-held company. The criteria for this category are based on the assessment of effective private company plan design, overall participation and other unique ways of involving employees in the successful operation of the company. An essential component of assessing share plan excellence in the private company environment is a clear statement of the goals of the plan in addition to a demonstrated measurement technique to gauge progress in achieving those goals.

THE RECIPIENT OF THE 2021 BEST USE OF A SHARE PLAN IN A PRIVATE COMPANY AWARD IS:



GRUNDFOS, DENMARK
Grundfos Employee RSU Plan
(Between 5,000 and 25,000 Employees)

Grundfos is committed to delivering pioneering solutions to the world's water and climate challenges and improving people's quality of life. These cultural ethics were extended to its employees through the launch of its share purchase plan. Designed to be as accessible and beneficial to as many employees as possible, the plan gave employees the opportunity to buy shares at three different discounted prices so that everyone, regardless of seniority, had a chance to participate in ownership.

Grundfos' tiered stock purchase program gave its 16,000 employees in 51 countries the opportunity to buy shares at three different discounted prices: up to 20 shares at 75% discount, 80 shares at 25% discount, and 2,000 shares at market price. After purchasing the shares, the participants had to hold onto the shares for three years before they could sell them.

As the program was made available in multiple currencies and across multiple jurisdictions, complex legal and regulatory requirements had to be met and plans tailored to each country. To promote the plan as widely as possible, the program was supported by a multi-channel communications campaign that reached all employees, in-person and online via posters, brochures, email campaigns, intranet announcements and local share coordinators.

Grundfos enjoyed a 20% take up rate as well as extremely positive feedback from members of different teams, in different countries, and at different levels. They plan to continue this program indefinitely as they continue to grow and develop while attracting and retaining the best talent.

The judges considered Grundfos deserving of an award for designing a tiered stock purchase to make equity accessible to all. The panel considered participation to be high, considering purchase was funded solely by the employees as lump sum payments. The judges agreed that Grundfos' creative approach to the share discount and their success in extending the offer to countries such as Kazakhstan where employee ownership models are not common, exemplified its great efforts in fostering all-inclusive employee share ownership.

GEO is pleased to recognize Grundfos as the winner of the '2021 Best Use of a Share Plan in a Private Company Award'.

Grundfos employs around 19,000 people in 55 countries. Grundfos wishes to recognize Global Shares for their professional contributions to this award-winning share plan.

SUCCESS RISES IN THE WEST

When you go above and beyond, the sun rises on boundless potential. We believe in the value of applauding your achievements—and the possibilities they inspire.

Congratulations to all 2021 Geo Award winners.

RISE WITH THE WEST.



MOSSADAMS

ACCOUNTING / CONSULTING / WEALTH MANAGEMENT

Assurance, tax, and consulting offered through Moss Adams LLP. ISO/IEC 27001 services offered through Cadence Assurance LLC, a Moss Adams company. Investment advisory offered through Moss Adams Wealth Advisors LLC. ©2021 Moss Adams LLP

Best Use of a Share Plan in a Corporate Action

Share plan programs are increasingly viewed as a strategic tool in preparing for and executing mergers, acquisitions, reorganization or divestitures. This award recognizes excellence in the use of share plans in support of specific objectives furthering a corporate action. Measurements include fair or enhanced treatment for impacted participants, effective communication of implications to share plan participants, and demonstrated commitment to share plans after the conclusion of the corporate action. Qualified corporate actions include mergers, acquisitions, restructuring, divestitures and similar actions.

THE RECIPIENTS OF THE 2021 BEST USE OF A SHARE PLAN IN A CORPORATE ACTION AWARD ARE:

The logo for Siemens Energy, featuring the word "SIEMENS" in a teal, sans-serif font above the word "ENERGY" in a purple, sans-serif font.

SIEMENS ENERGY AG, GERMANY
Employee Spin-off Incentive Program
(Between 25,000 and 100,000 Employees)

At Siemens Energy, excellence of any kind is valued. So, during its spin-off from Siemens AG, they developed a one-off share program as a reward for their employees' great efforts during the time of change and to enable their workforce to participate in their joint success from the start of their new era of independence.

Siemens Energy colleagues worldwide were encouraged to enroll in the Employee Spin-off Incentive Program (ESIP), a one-off share program which vested just a few days after Siemens Energy's public listing. The design comprised of a comprehensive and highly attractive plan portfolio for employees at all levels.

All 65,000 eligible employees in 43 countries were provided with a free share award entitlement worth 3% of their 'Total Target Cash', which entitled them to receive Siemens Energy shares with a performance-rated 3-year vesting. The simple plan design incorporated a 'performance kicker' to help to minimize any downside. The performance kicker tied the number of shares transferred to employees at the end of the vesting period to the performance of the Siemens Energy share during this time using a 120-day average price up to 18% of the target amount.

The company adopted a top-down cascading communication approach and produced clear and understandable communication materials. Enrollment was supported by their EquatePlus online platform and the EquateMobile App, via which participants could enjoy a two-click enrollment process.

The program has attracted 75% of eligible global employee enrollments to date, which indicates how well the program was received.

The judges were unanimous in their conclusion that the performance element was unique for an all-employee plan and yet simple to understand. They were impressed by the take-up rate and were impressed by the performance kicker, which provided potential to generate a significant uplift in value. They also liked that Siemens Energy had considered the need for its plan communications to cut-through the many other corporate communications released around the time of the transaction.

GEO is pleased to recognize Siemens Energy as a winner of the '2021 Best Use of Employee Share Plans in a Corporate Action Award'.

Siemens Energy employs approximately 90,000 people in 90 countries. Siemens Energy wishes to recognize Equatex, Part of the Computershare Group, for their professional contributions to this award-winning share plan.



UPFIELD, NETHERLANDS
Growing Together Incentive Plan
(Less than 5,000 Employees)

When Upfield became a private company following its spin-off from Unilever in 2019 it wanted to establish an insurgent culture in which its Associates were encouraged to think like business owners and could invest in the growth of the company. They also wanted to minimize staff attrition and provide an equity offer equivalent to the Unilever plans that their teams were accustomed to.

The key challenges were clear: they needed to convince their people to place their money into a private plan but had no performance track record, and they were working to an incredibly tight six-month deadline from plan conception to launch.

In response, Upfield created the Growing Together Incentive P. Based on Notional Units, the plan value increases or decreases in line with EBITDA growth. All permanent Associates were offered monthly investment opportunities ranging between EUR 25 to EUR 200 with one matching unit for every three purchased. Despite a three-year vesting period, participants were protected by a minimum payout of no less than the amount they contributed.

The plan was mindfully designed to be as simple to understand and easy to enroll as possible. Associates simply sign up once and their contributions are automatically taken out of their pay throughout the year. The plan is re-evaluated once a year using one simple measure (EBITDA growth) which makes it easy to track and communicate and provides consistency from market to market.

Upfield built awareness of the plan through CEO messages, support from local leaders, and a range of communication materials including Associate case studies, posters, a video, documents translated into local languages and local workshops.

The plan's flexible design and protected investment risk resulted in 28% participation, far exceeding its 10% target and almost three times Unilever's engagement level within just two years of plan launch. What's more, Associates in each of its 95 countries have participated.

In parallel with the launch of its Growing Together plan, Upfield launched a six-month 'catch up plan' that allowed Associates to invest in covering the gap between the end of the Unilever program and the launch of the Upfield program.

The judging panel agreed that Upfield's plan stood out as a worthy winner. The plan was praised as comprehensive, unique and easy to understand. They particularly liked the guaranteed return that made it feel like a savings plan with its upside linked to company performance. They also commended Upfield for providing the ability for participants to bridge the gap between the spin-off and the launch of the new plan.

GEO is pleased to recognize Upfield as a winner of the '2021 Best Use of Employee Share Plans in a Corporate Action Award'.

Upfield employs approximately 4,200 people in 95 countries. Upfield wishes to recognize Morgan Stanley at Work for their professional contributions to this award-winning share plan.

Best Use of Technology

The best designed and communicated global share plans can be prohibitively expensive and time consuming if not properly managed and operated. The use of paper/print confirmation, enrollment, account management forms and communication materials inherently slows the implementation and management of these plans. Corporate stock plan departments have thus found websites, intranets, and other electronic tools invaluable and cost effective in managing, communicating, and administering international share plans. The 'Best Use of Technology' award is granted to companies that develop innovative, appropriate, and comprehensive technological solutions to share plan administration, communication, and internal project management.

THE RECIPIENT OF THE 2021 BEST USE OF TECHNOLOGY AWARD IS:



THE HOME DEPOT, UNITED STATES
The Home Depot Employee Stock Purchase Plan
(Over 100,000 Employees)

When Home Depot made a number of key changes to its Employee Stock Purchase Plan (ESPP), it wanted to ensure a smooth transition through changes such as introducing new portal log-in details, the launch of an improved website and gathering and transfer of personal data consents to a new plan administrator.

Addressing areas with specific pain points related to the transition and striving to offer an improved user and enrolment experience, Home Depot delivered a two-pronged solution with the development of a comprehensive plan microsite for the distribution of important plan information, as well as developing a web-based enrollment and personal data consent platform.

Accessible via mobile, tablet or desktop, the microsite was designed to centrally house all plan materials including digital brochures, fact sheets, videos, plan documents and enrollment guide. Home Depot notified existing participants of the change to their login credential changes by postcard, with a call to action to visit the microsite to access their plan documentation.

In parallel, Home Depot introduced iConsent, a web-based service that allows employees to express their interest in enrolling in an ESPP as well as providing consent to transmit their personal data to the plan administrator. Accessible via the microsite, the iConsent platform features a simple five-step process for employees that were not yet in the ESPP to notify the Home Depot team who review their details, check their eligibility, notify them of their acceptance to the plan and pass their details to the administrator to then share login credentials with which to enroll to the plan.

With the joint development and deployment of these two state-of-the-art technology solutions, Home Depot was able to more easily navigate data privacy conversion challenges for its global employees while significantly reducing the cost of communicating plan changes to over 400,000 workers.

In addition to providing a remedy for multiple points of pain, the implemented changes also drove increased plan participation by 6%.

This plan captured judges' attention for their creative use of technology to overcome their challenges around data consent management and administrative changes to its ESPP. In particular, the increased participation, greater compliance, and cost savings enjoyed as a result of the improvements were commended by the panel.

GEO is pleased to recognize The Home Depot as a winner of the '2021 Best Use of Technology Award'.

The Home Depot employs around 400,000 people in 3 countries. The Home Depot wishes to recognize Computershare for their professional contributions to this award-winning share plan.



ANGLO AMERICAN, KUMBA IRON ORE, SOUTH AFRICA
The Anglo American Engage App
(Between 5,000 and 25,000 Employees)

As one of the largest iron-ore mining companies in the world, Kumba Iron Ore applied technology to bridge a plan communications challenge, literally, with its mining employees scattered in remote sites with limited to no data access due to industry-specific and geographical challenges.

Participants in their Karolo ESOP scheme are often located in remote places across the country with no email reception or access to or affordability for data. The stock team would fly out during relevant periods, staying for weeks in remote accommodation to communicate and educate the participants and then return signed approval letters back to head office for processing and storage, all at great time and cost. Despite these valiant efforts, factors such as transportation and other limitations still often prevented the team from engaging with all participants, resulting in substantially lower than desired participation rates.

Anglo American's Kumba team sought a technology solution that would help them reach their eligible employees located across South Africa mines as well as automating their error-prone and manual plan administration.

The team not only introduced its first cloud-based portal to automate plan communication and management, but impressively expanded the project to include in-house development of a corresponding employee app. The ShareForce portal is designed around a single data source, offering an integrated end-to-end solution and seamless interaction for all teams involved in the administration, accounting and reporting.

In parallel, its internal IT team developed the capability for employees to access the portal directly via the Anglo American Engage app. This integration of two independent cloud-based solutions allowed all participants to access their information digitally, with the company covering any additional data costs of their employee use of the app.

The app was developed to deliver data from the new system to mobile devices of remote employees, affording participants access to information digitally that previously had to be delivered in person.

Since adopting ShareForce, Kumba has found issuing new awards a quick, cheap and more accurate process, as well as experiencing improved participation from its entire workforce.

The judges agreed that Kumba had deployed an impressive technology-based effort to address their unique challenge. They felt that integrating the parent company app with the provider cloud was an impressive way to reach their off-grid employees and admired that they covered the expense for their participants.

For bringing cost efficiencies and access to equity for their scattered and remote workforce, GEO is pleased to recognize Kumba as a winner of the '2021 Best Use of Technology Award'.

Anglo American has many subsidiaries, so their employee numbers are uncertain. AngloAmerican-Kumba wishes to recognize ShareForce for their professional contributions to this award-winning share plan.

Best Use of Video Communication

In today's global workforce, plan participants are almost never in the same location—much less the same country. As such, audio-visual communications have emerged as one of the most effective ways to educate plan participants who are located throughout the world. The immediacy and impact of in person interactions can never be replaced, but with vast improvements in quality, availability and ease of use, and with the ability to interact and share content in high definition, today's video technology is as close to "being there" as one can get without actually making a trip. This award category is designed to highlight companies that have spent time and energy developing video technology as a way to educate participants about their share plans, and meet the needs of an "on demand" global workforce. The GEO Award for Best Use of Video Communication is granted to companies that use video technology specifically to increase communication effectiveness and reduce travel expenses related to participant training while also communicating an educational message.

THE RECIPIENT OF THE 2021 BEST USE OF VIDEO COMMUNICATION AWARD IS:

NOKIA

NOKIA, FINLAND

The Nokia Share in Success Plan

(Between 25,000 and 100,000 Employees)

Nokia believes that equity compensation is an important tool to strengthen cultural integration and corporate identity.

Aligning with its corporate purpose and innovative culture as a technology company, the virtual communication tools, videos, and hosted web content Nokia used to promote its all-employee Share in Success plan were specifically designed for employees with differing knowledge of equity.

The most unique of these tools was a global HR 'chatbot', Ziggy, that provided share plan communications paired with an entertaining video simply explaining the benefits and risks of share ownership to workers.

This clever animated video featured a voiceover with accessibility subtitles and utilized an effective catchphrase, "You, you and YOU!", highlighting the inclusiveness of the plan and providing a memorable tagline. Aligned with Nokia's branding and straightforward corporate culture, the persuasive content was clearly presented and simplified a complex topic to ensure accessibility for all employees.

With trackable views in the backend, the video received high levels of engagement and, along with the plan's other communication tools, inspired more than 24,000 Nokia employees (30% of the eligible population) to participate in the program.

The judging panel thought the video was fun and quirky. They appreciated Nokia's efforts to ensure it was easy to understand, engaging and inclusive. They also really liked the quirky HR chatbot facility that made it easy for employees to access the information needed to make an informed decision.

GEO is pleased to recognize Nokia as a winner of the '2021 Best Use of Video Communication Award'.

Nokia employs approximately 98,000 people in around 105 countries. Nokia wishes to recognize Morgan Stanley at Work for their professional contributions to this award-winning share plan.

Global Shares

Sending **warmest congratulations** to our winning clients and all award recipients for your impressive achievements at the GEO 2021 Awards.



Assicurazioni Generali S.p.A.

- ✓ **Best in Financial Education**
- ✓ **Best Use of a Share Plan in Support of CSR**

Grundfos

- ✓ **Best Use of Share Plan in a Private Company 2021**



Managing global equity plans is what we do.

From startup to tech unicorn or FTSE 100, we provide equity compensation solutions to many of the world's fastest growing companies.

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Most Creative Solution

Companies regularly face challenges—whether a result of complex plan design or extension of a plan globally—in their share plans. This award allows applicants to demonstrate how creative they are in the design and administration of their share plans while still maintaining a high level of service to plan participants. The Most Creative Solution award is granted to companies who have implemented proven, effective, and innovative solutions that solve a company's needs and reduce workload and scale processes. Awards in this category are granted to companies who offer premier solutions to unique challenges and set new industry standards.

THE RECIPIENTS OF THE 2021 MOST CREATIVE SOLUTION AWARD ARE:



AIRBNB INC, UNITED STATES

Airbnb Equity Program including Long-Term Incentives and ESPP

(Between 5,000 and 25,000 Employees)

Undertaking an IPO on the heels of a very difficult year, during which the pandemic had caused its revenues to collapse by 72% and a critical mass of employee private company stock was set to expire, Airbnb focused on unlocking immediate value for its investors and employees and rescuing the business in its time of crisis.

With their employees' best interests squarely in sight, this company began by offering a tax withholding election that would protect employees from unintended consequences at the time of the IPO, while also negotiating with underwriters for workers to enjoy immediate liquidity and sell up to 15% of their vested equity.

As an extension of their generosity, Airbnb also implemented an ESPP program that was launched on the IPO. It arranged two seven-day trading windows for its employees to sell eligible shares, one for the first seven trading days on the morning of the IPO listing and a second after Airbnb's first earnings release, conditional upon stock price performance.

Rather than requiring their employees to hold their shares for six months during which time the value would likely drop below the IPO price, Airbnb allowed current and terminated employees to elect either 22% or 37% for their federal tax rates. This provided reassurance to employees that, at a minimum, their taxes would be covered if they elected the highest withholding rate.

To effectively manage this complicated event during a crisis, Airbnb built a comprehensive, broad-reaching employee education program including live and pre-recorded trading workshops, a new IPO readiness microsite to provide education, face-to-face training sessions, multiple employee communications, and proactive outreach, and much more.

The results were outstanding: Airbnb increased its 2020 valuation from an estimated \$18 billion to more than \$120 billion. Two-thirds of eligible shares were sold during the seven-day trading window and almost 60% of participants sold a portion or all their eligible shares. Airbnb achieved an 81% ESPP participation rate with 83% contributing the maximum and less than 10% of participants seeking help via the phones on the IPO date.

These results make it clear that Airbnb's employees now view equity as a major part of their total compensation.

The judges scored Airbnb highly for building a strong employee ownership culture in a time of crisis, and effectively using equity compensation to align customer, investor and employee interests. They considered Airbnb's great efforts to provide immediate liquidity as highly commendable, especially after a very difficult year for both the business and its employees.

For protecting their employees' best interests in the midst of an IPO during one of their industry's most challenging times in history, GEO is pleased to recognize Airbnb as a winner of the '2021 Most Creative Solution' Award.

Airbnb employs approximately 5,000 people in 26 countries. Airbnb wishes to recognize Baker McKenzie, Certent, Computershare, Deloitte, Fenwick & West, Edelman, Fidelity, and Latham & Watkins for their professional contributions to this award-winning share plan.



Snap Inc.

SNAP INC, UNITED STATES
Release Automation through Alteryx
(Under 5,000 Employees)

Snap Inc. grants 15,000 monthly vesting awards to all eligible employees and, with almost 4,000 employees and 500 mobile employees, their 12 company-wide releases laid a huge burden on their administration team each year.

Snap wanted to replace the manual and error-prone process of reviewing the grants with a faster way to carry out their extensive review controls.

So, Snap's stock administration team collaborated with their internal audit department to deploy an off-the-shelf data analytics program (Alteryx) to take four key data sources (vesting schedule, payroll group, live release file reports and individual federal and state tax elections) and seamlessly review 25 different controls. These controls include confirming subplan fair market value, reviewing both flat and tiered tax rates, verifying individuals' tax elections withheld, and verifying the shares released and estimated shares to be sold to cover the tax liability.

The Alteryx file has reduced an error prone, labor-intensive review that previously took as long as two hours down to an automated 10-15 second precise process. Variances are highlighted and adjustments are returned to Snap's provider in just a few minutes in one email rather than a few different emails spread out over a couple hours. It has also captured very small variances that may have otherwise been missed, thereby improving the experience for their plan participants.

The judges were impressed by this simple and elegant automated solution that has demonstrably saved time and money, not only for the internal team, but also enhancing accuracy and creating efficiencies for other partners. The panel also admired the effort and collaboration across numerous internal teams to implement the change.

Snap's effort proves not every solution comes with a big price tag or requires an expensive, sophisticated new tool, but sometimes the best solution uses what's already available to us.

GEO is pleased to recognize Snap as a winner of the '2021 Most Creative Solution' Award.

Snap employs just under 4,000 people in 17 countries. Snap wishes to recognize Charles Schwab for their professional contributions to this award-winning share plan.

Most Innovative and Creative Plan Design

Share plans can be created to meet a multitude of corporate objectives which must be balanced with the legal, regulatory, and tax issues, both in the headquarters country as well as in other jurisdictions. An equally important challenge is to create a global plan that maintains the core corporate philosophy while adapting to local cultural concerns. This award category allows applicants to demonstrate how creative they are in working around potential stumbling blocks in developing and implementing global share plans. Measurements in this category include how well the plan was creatively adapted to local tax and regulatory laws, innovative ways to increase employee participation and excitement and how the plan differs from competitors or industry norms.

THE RECIPIENT OF THE 2021 MOST INNOVATIVE AND CREATIVE PLAN DESIGN AWARD IS:



DIXONS CARPHONE PLC, UNITED KINGDOM
Colleague Shareholder Scheme
(Between 25,000 and 100,000 Employees)

Dixons Carphone wanted to design a share plan that evenly advantaged a broad pool of more than 30,000 eligible employees in 12 different countries, with an objective of engaging employees at all levels.

With significant budget of £30 million over three years, the team evaluated their options and eliminated unclear and complicated plan designs and those that involved any bias.

The resulting plan was simple and clean, providing all staff with more than 12 months of continuous service a grade-based award of £1,500 at manager-level and £1,000 at colleague level twice a year with a 3-year vesting period.

The plan design's simplicity enabled straightforward dialogue with participants, one of the scheme's most important objectives.

To further support this, plan communications were translated into the language of each of the seven countries where English was not considered a business language. Local HR representatives reviewed and tweaked their country's documentation in line with the local culture and road-tested it with a sample group of employees to ensure its effectiveness. Colleagues could access an English-speaking helpline or submit questions via email that were then fielded by their local HR team who were manned with scripts to ensure consistent messaging.

Dixons Carphone's key objective was to engage their employees, most of which were casual shop floor staff. The program received a very positive response from the global workforce with 31,043 employees receiving a grant of 25,791,393 shares and a share certificate that had been specifically designed for the scheme.

The judges considered the plan 'beautiful in its simplicity'. They commended the program for its egalitarianism in its design, its reach and because it was easy for Dixons to communicate and explain.

GEO is pleased to recognize Dixons as a winner of the '2021 Most Innovative and Creative Plan Design Award'.

Dixons Carphone employs around 42,000 people in 12 countries. Dixons Carphone wishes to recognize AON, Equiniti, EY, and Ocorian for their professional contributions to this award-winning share plan.



UNITED RENTALS INC, UNITED STATES
2020 Frontline RSU award
(Between 5,000 and 25,000 Employees)

As the COVID 19 pandemic hit, United Rentals searched for a solution to secure staff loyalty through the period of uncertainty. As a key supplier of equipment and services to their public and private customers, the company also wanted to support and reward their frontline workers that had taken great personal risk to continue their duties.

United Rentals quickly designed a reward program that expanded equity compensation from 10% of the workforce to include every frontline worker using a novel yet simple approach concentrated on employees.

Frontline workers at United Rentals each received 10 shares of equity with half the shares vesting immediately and the remainder after 12 months, representing a considerable commitment on behalf of the company to bolster its employee ownership culture. As many eligible employees were new to equity, this provided an opportunity for them to experience the immediate value of an award and continued participation.

The stock has appreciated by approximately 68% since the day of grant, demonstrating the value of ownership to the participants who received them. The program was very well received by the employees and attrition was lower than expected during the challenging period thanks to this simple, employee-focused approach.

The judges applauded United Rental's simple plan design which allowed the company to broadly deploy the reward in a timely manner, using employee ownership in a meaningful way to reward and retain key workers in an extremely challenging time.

For its innovative approach and dedicated employee focus, GEO is pleased to recognize United Rentals as a winner of the '2021 Most Innovative and Creative Plan Design Award'.

United Rentals employs around 18,800 people in 6 countries. United Rentals wishes to recognize EY, Pearl Meyer, and UBS for their professional contributions to this award-winning share plan.



EXP WORLD HOLDINGS, INC., UNITED STATES
Agent Growth Incentive Program
(Less than 5,000 Employees)

In the main, the real estate industry attracts a contractor-heavy workforce which is incentivized by cash-based rewards such as commission payments. Equity plans in commission-driven industries are rare - eXp wanted to break the mold.

Challenging every industry norm, this inspiring company used equity as a cornerstone to their strategy of attracting, retaining, and rewarding contract workers. In addition to offering their employees an opportunity to celebrate and benefit from the company's financial success and growth, their equity-based compensation sets them apart from their industry competitors.

Going one step further, eXp ensured their plan was unique. The plan enabled participants to replace a percentage of earned commissions with corporate shares at a discounted price and also earn additional equity for notable achievements. Such events include closing their first real estate transaction in each calendar year, sponsoring other agents that join the company and close their first transaction, or achieving 'ICON' status by meeting certain production metrics, committing to the company's cultural requirements, and attending company events.

Navigating requirements from foreign market securities and taxation laws and controls, eXp was also able to achieve authorization, approval or exemption in each active market to enable their non-employee contractors to participate in their equity programs.

Credit to their generous program, eXp is one of the fastest growing real estate company in the world by headcount, and grew 54% in the 2nd quarter of 2020, amidst a global pandemic.

The judges commended eXp's commitment to delivering employee share ownership in a field where this form of compensation is not typically found. They also applauded their innovative plan design that allowed them to introduce a plan which was predominantly not for employees but for contractors, which is often a major stumbling block for a global plan.

GEO is pleased to recognize eXp World Holdings as a winner of the '2021 Most Innovative and Creative Plan Design Award'.

eXp World Holdings employs around 900 people in 12 countries. eXp World Holdings wishes to recognize Baker McKenzie, Deloitte, and Morgan Stanley at Work for their professional contributions to this award-winning share plan.

Best Use of a Share Plan in Support of Corporate Social Responsibility (CSR)

Corporate responsibility has become a frequently discussed topic in many boardrooms. Companies are looking to share plan programs to reinforce areas such as ethical behavior, social responsibility, and sustainability. This award category is designed to honor companies that have successfully designed and implemented an equity-based plan that supports the company's objectives in areas such as sustainability, emphasis of a specific CSR objective, facilitation of a culture change, focus on diversity and/or equality, or other corporate social responsibility targets. The criteria for this category are based on an assessment of the strategic alignment of the share plan goals with the company's CSR objectives, plan participation and other ways of involving employees in a successful culture change.

THE RECIPIENT OF THE 2021 BEST USE OF A SHARE PLAN IN SUPPORT OF CORPORATE SOCIAL RESPONSIBILITY IS:



ASSICURAZIONI GENERALI S.P.A, ITALY
We SHARE - The Generali Ownership Plan
(Between 25,000 and 100,000 Employees)

In an effort to achieve their 2021 social ambitions, Generali designed a 'first of its kind' share plan that's simple to understand and pioneering in structure which encourages employees across the globe to help care for those most vulnerable in society.

The We SHARE plan's unique structure includes the establishment of a charity to help shape a safer future for society's most disadvantaged which, in turn, is funded based on participation in the organization's share purchase program.

Generali established 'The Human Safety Net Foundation', a charity that aims to help shape a safer future by caring for the most vulnerable and disadvantaged people in society and an aspiration to make a concrete and lasting impact on people's lives.

The charity receives substantial support from the company's 'We SHARE Plan', including a share donation from Generali on behalf of each participating employee plus voluntary donations on behalf of employees themselves.

With an uptake of more than 35% (21,000 people from 35 countries), together with the voluntary donations made by employees themselves, Generali raised an impressive amount of donations for The Human Safety Net Foundation.

Combined, Generali's 2021 Strategic Plan, We SHARE Plan, and The Human Safety Net Foundation play a key role in driving transformation and cultural change for the company.

The plan is simple to understand, innovative in its structure and execution, and capable of reaching out and bringing together people with a common purpose from across the globe for the common good.

The judges considered this clever and positive use of a share plan may be the first of its kind and is certainly an innovative use of employee participation to drive social change. A standout application, the panel applauded its snug fit with the ethos of the company.

GEO is pleased to recognize Generali as a winner of the '2021 Best Use of a Share Plan in Support of Corporate Social Responsibility Award'.

Generali employs more than 70,000 people in 50 countries. Generali wishes to recognize Competence, DLA Piper, EY, Global Shares, PwC, and Studio Legale Cappelli RCCD for their professional contributions to this award-winning share plan.

2021 Judges' Award



DANONE S.A., FRANCE **One Share for All**

Danone's 'One Share for All' plan was a legitimate contender for several awards categories this year. For this reason, it was a natural decision to reward their worthy achievements via the Judges' Award.

In designing their plan, Danone's strategy and intent was very clear – they wanted everyone to be an empowered co-owner, with a clear focus on supporting their culture by providing them with a voice rather than helping them to generate wealth.

To achieve Danone's 100% ownership goal, all 83,000 eligible employees received one free share and a cash payment that equated to the gross tax amount to ensure the share was tax neutral. Employees could only sell the share if they left the company. In parallel, Danone offered an ESPP program, through which employees were given the option to invest in additional Danone shares at a discounted rate.

The plan aligned with the company's 'One Person, One Voice, One Share' employee engagement model that aims to positively empower employees to feel valued and connected to the business by allowing them to have their say on business priorities.

The plan's communications were short, clear and precise, designed to help engage, inspire and educate employees on the value of the program and let existing participants know that they would now have the right to vote at each annual shareholders' meeting.

A bright and cheerful design was applied consistently across multi-media applications that included a microsite, video, posters, flyers, letters emails and all of which featured vibrant images of fruit and vegetables as a nod to Danone's food business heritage and photographs of employees.

Danone exceeded the 2020 benchmark for employee participation in the voting process. 17% of One Share for All participants and 21% of ESPP participants voted compared with an external benchmark of 7%.

The judges loved this simple and effective program and agreed that it helped develop a sense of equal ownership, regardless of job role or level of seniority. They thought that the communications campaign was comprehensive, dynamic, clear, accessible and that the colorful imagery was engaging and well thought through.

From a CSR perspective, the panel considered that Danone's plan represented true fundamental structural changes that fully aligned with the company's long-term goals.

GEO is pleased to recognize Danone as a winner of the '2021 Judges' Award'.

Danone employs around 102,000 people in 57 countries. Danone wishes to recognize Computershare, Henner, Stitch a Deloitte business, and Shearman and Sterling for their professional contributions to this award-winning share plan.

2021 GEO Pioneer Award



Sean Trotman, FGE
Principal, Deloitte

Sean Trotman is one of GEO's longest standing members, creating a legacy of consistent, strong support of GEO for more than 20 years. His contributions during this time include serving on the GEO Board of Directors for 12 years. During his Board service, Sean led the speaker selection committee for several terms and was an active member of the marketing and finance committees. While on the Board, Sean was an active proponent of GEO going to market with thought leadership pieces under its own brand as a way to differentiate the organization further from other industry organizations.

Sean Trotman is a Partner in the Global Rewards practice of Deloitte Tax LLP with more than 25 years of global tax, mobility and equity compensation experience.

Sean was born and raised in England and earned his Bachelor's degree in International Business and French from Aston University. Post graduation, he qualified with the Association of Taxation Technicians in the United Kingdom. Sean has also studied at the Ecole Supérieure de Commerce in Rouen, France and is fluent in French. Sean has lived in the United States for the last 20 years.

Congratulations and thank you, Sean, for your pioneering efforts in support of GEO!

The 2021 GEO Star Awards



Tara Hagen
Director, Global Tax Network

Tara has been instrumental in the recent achievements of GEO's NorCal chapter. Assuming the leadership role in 2020 in the midst of a global pandemic, Tara led their virtual events strategy as the chapter switched gear from in-person to online events. Overcoming numerous obstacles, Tara reinvented the chapter's COVID protocols and worked hard to maintain relationships with the local community of sponsors. Partnering with the GEO team, Tara led the chapter leadership team and sourced funding, speakers and attendees to run a successful multi-day virtual event. For Tara's efforts to radically transform the NorCal chapter, GEO is thrilled to award her a GEO Star.

The 2021 GEO Chapter Awards



Chapter of the Year
UK AND CHANNEL ISLANDS

Despite ongoing challenges presented by the global pandemic, the UK and Channel Islands chapter went above and beyond to remain connected with its members and community of supporters. Building on its successful transformation, the chapter continued to meet, plan and attend events, albeit online rather than in person. They also established a regular social media presence, attracting more members and supporters to its own local GEO community and to GEO globally. For its dedication to the continuation of local and creative networking, GEO is pleased to award the UK and the Channel Islands with the 2021 Chapter of the Year Award.

The 2020/2021 Class of GEO Fellows

GEO has elected as Fellows members whose visionary leadership and excellence have fundamentally advanced the global share plan landscape. We are delighted to announce that 26 members from 3 different countries will join the 2020/2021 Class of Fellows.

About GEO Fellows

GEO Fellows is a recognition bestowed upon distinguished senior-level members of the global equity and executive compensation industry. Recipients demonstrate leadership, integrity, involvement and contributions to the global equity profession. The appointment serves to acknowledge industry leaders, ensure that thought leaders have a continuing role in the profession, and provides a platform for individuals to continue to serve and participate in GEO.

Recipients will proudly showcase 'FGE' ('Fellow Global Equity') after their name, have access exclusive Fellows-only events and activities alongside other senior professionals and serve as a resource for continued promotion and development of the share plan profession.

Introducing the 2020/2021 Class of GEO Fellows (in alphabetical order)

Danyle Anderson, FGE, US

Paul Arens, FGE, US

Rosalie Borzumato, FGE, US

Jon Burg, FGE, US

Matthew Connor, FGE, US

Janet Cooper OBE, FGE, UK

Cherie Curry, FGE, US

Salvador Espinosa de los Monteros, FGE, ES

Nadine Franczyk, FGE, US

John Hammond, FGE, US

Daniel Kapinos, FGE, US

Jost Meye, FGE, ES

Thomas Paleka, FGE, US

Mitan Patel, FGE, UK

Mike Pewton, FGE, ES

Britta Puschendorf, FGE, US

Julie Shepherd, FGE, UK

Robyn Shutak, FGE, US

Pat Sims, FGE, UK

Thomas Swindle, FGE, US

Jule Torre, FGE, US

Claudia Torres-Yanez, FGE, US

Sean Trotman, FGE, US

Jessica Vinsand, FGE, US

Keirstin Wright, FGE, US

Marlene Zobayan, FGE, US



Congratulations to this class of GEO Fellows, all of whom represent the foremost leaders in equity and executive compensation across the world. Each recipient is outstanding in their field and a passionate ambassador for share ownership.

About GEO

GEO Membership is open to companies, organizations and individuals representing professionals ranging from accountants and brokers to HR practitioners and consultants, lawyers, individuals from academic institutions and government agencies, stock plan designers, administrators and trustees of all levels of seniority.

GEO's members:

LEARN about crucial information, news and developments that affect their company, clients and employees and can help them succeed and advance in their careers. GEO provides:

- Access to industry experts in a wide variety of disciplines
- Breaking industry news and developments
- Global resources and information (events, webcasts, audio recordings, articles, etc.)
- Practical tools (templates, best practices, etc.)
- Ability to earn continuing education credits

CONNECT with experts, and peers to share best practices and establish valuable relationships, both around the world and in their locality, that endure.

- Strong global network where members can develop lasting strategic relationships with senior level practitioners (18 local chapters in 9 countries); and
- Access to the GEO Membership Directory and online GEOconnect community.

EXPERIENCE a welcoming atmosphere that fosters meaningful dialogue and relationships.

- Active participation in industry leadership, discussions and GEO governance;
- Non-profit, member driven organization that operates entirely for the benefit of its membership;
- An extremely respectful and welcoming environment; and
- Value of high-quality programming with low financial investment.

GEO Team

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