

# 2022 GEO Award Winners



# For defining excellence in equity – Congratulations to the 2022 Award winners!

Fidelity is the proud  
sponsor of the Global  
Share Plans program  
– stories and insights  
brought to you by  
GEO and Fidelity.



# Contents

Welcome	5
The Selection Process	6
The 2022 Panel of Judges	7
A Letter from the Lead Judge	9
<b>The Award Winners</b>	
Best in Financial Education	10
Best Plan Communication	11
Best Plan Effectiveness	12
Best Use of a Share Plan in a Private Company	14
Best Use of Employee Share Plans in an Emerging Market	15
Best Use of a Share Plans in a Corporate Action	17
Best Use of Technology	19
Most Creative Solution	22
Most Innovative Plan Design	23
The 2022 Judges' Award	25
The 2022 GEO Star Awards	27
About GEO	28
The GEO Team	29



## 2022 GEO Award Winners

JUDGES' AWARD

# CAMPARI GROUP

BEST IN FINANCIAL EDUCATION

The logo for Sage, featuring the word "sage" in a lowercase, rounded, green font.

BEST PLAN COMMUNICATION

The logo for Atlassian, featuring a blue triangle icon followed by the word "ATLASSIAN" in a bold, blue, sans-serif font.

BEST PLAN EFFECTIVENESS

The logos for Experian and Abcam. Experian is on the left with a colorful dot icon and the word "experian" in lowercase. Abcam is on the right with the word "abcam" in lowercase.

BEST USE OF EMPLOYEE SHARE PLANS IN A PRIVATE COMPANY

The logo for Goto, featuring the word "goto" in a lowercase, rounded, green font.

BEST USE OF EMPLOYEE SHARE PLANS IN AN EMERGING MARKET

The logo for Aramco, featuring the word "aramco" in lowercase and a square icon with a green and blue grid pattern.

BEST USE OF EMPLOYEE SHARE PLANS IN A CORPORATE ACTION

The logos for Expensify and Dell Technologies. Expensify is on the left with the word "Expensify" in a bold, black, sans-serif font. Dell Technologies is on the right with the word "DELL Technologies" in a blue, sans-serif font.

BEST USE OF TECHNOLOGY

The logos for Walmart and Confluent. Walmart is on the left with the word "Walmart" in blue and a yellow six-pointed star icon. Confluent is on the right with a circular icon containing a star and the word "CONFLUENT" in blue.

MOST CREATIVE SOLUTION

The logo for UiPath, featuring the word "UiPath" in a bold, orange, sans-serif font with a square icon around the "Ui".

MOST INNOVATIVE PLAN DESIGN

The logos for GlobalFoundries and Kindred. GlobalFoundries is on the left with a stylized "GF" icon and the word "GlobalFoundries" in orange. Kindred is on the right with a colorful "k" icon and the word "kindred" in lowercase.

STAR AWARDS

Michael Evans, GEO Volunteer  
Kaitlyn Hallman, Global Equity Organization

# Welcome

Dear GEO Members and Honored Guests,

It is with great pleasure that we welcome you to Chicago for the 23rd annual GEO Awards. We are delighted to be able to celebrate with you in person after what feels like a very long two years of social distancing.

Sponsored exclusively by Fidelity, the 2022 GEO Awards celebrate and honor companies from around the globe who truly demonstrate their leadership and dedication to their employee stock plans. This year's entries demonstrate how companies can design and provide effective share ownership structures that make a major impact on many lives, regardless of size or budget.

It is always tempting, when reflecting on the extraordinary submissions to the GEO Awards, to say that this was a year like no other. However, this rings true as companies continue to rise to the unparalleled challenges posed by the Covid-19 pandemic with grit, determination, and great care.

It is the enormous privilege, and the exceptionally difficult job, of our panel of independent judges to spend time distilling these entries into shortlists representing the best of the best. The 2022 winners represent 14 companies across nine different industry sectors, that employ as few as 146 to more than 2.3 million employees, headquartered in eight countries.

Through the GEO Awards applicants, we hope to spotlight examples of the very best in share plan excellence to encourage companies around the world to continue raising the bar and share their innovations so that others may follow their example.

The GEO Awards is just one of GEO's valuable resources designed for stock plan professionals. Our mission is to help companies to improve and evolve their company's share plans by bringing people together to share knowledge, tools and best practices.

To this end, we launched our new thought leadership initiative earlier this year, Excellence in Global Share Plans. In partnership with Fidelity, the series spotlights recent award winners and their plans through an online portal and a series of articles and webcasts so others may learn from and be inspired by their strategies, challenges, and successes. Visit the GEO website to find out more.

Thank you again for joining us this evening. Please join the GEO team in extending thanks and congratulations to everyone shortlisted. We hope that you all enjoy the festivities!

Sincerely,



A handwritten signature in black 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 candidate must agree to dedicate more than forty hours of their time to the awards 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 commenced 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](http://www.GlobalEquity.org) for further information.



# The 2022 Panel of Judges



**Thomas J. Paleka, FGE** – Lead Judge  
Vice President, Global Total Rewards  
Arthur J. Gallagher & Co

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 has overall responsibility for guiding the company's equity, compensation, benefit, mobility and payroll organizations. In 2018, he was named an officer of the company.

He has been instrumental in designing the company's short and long-term incentive plans, including securing shareholder approval of five equity plans. Other accomplishments include building a global team to centralize support of Total Rewards, automating many compensation and payroll processes, driving a global benefit philosophy, and integrating many acquisitions into Gallagher from a rewards perspective.

Tom joined Gallagher from Tellabs, a telecommunications infrastructure manufacturer. As Director of Global Compensation and Benefits, he was responsible for all broad-based and executive programs. Prior to Tellabs, he had twenty years of extensive background in the telecommunications industry in sales compensation, direct sales, sales management, and sales operations.

Tom has served on the GEO Board of Directors since 2017, and serves as Secretary of the Executive Committee, Chair of the Issuer Advisory Council, and as Lead Judge for the GEO Awards. He also has been an active member of the Fidelity Stock Plan Services Client Advisory Board. He has spoken at conferences for such organizations as GEO, NASPP, CEPI, Equilar, World at Work, and the Conference Board. Tom has also been involved with Junior Achievement for nearly 40 years, and has served on the Junior Achievement DuPage County Board of Directors for nearly 20 years.



**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.



**Cherie Curry, FGE**

Director of Global Equity  
Hilton Worldwide, Inc

Cherie Curry is the Director of Global Equity at Hilton. She has overall management responsibilities for Hilton's Global Equity Plans. She has a broad depth of experience in all facets of equity compensation with responsibility for strategic planning, worldwide regulatory and tax compliance in over 100 countries, global communications, vendor management, overhang, burn rate and stock plan reserve analysis.

Cherie's issuer experience includes oversight of employee stock plans in various M&A transactions, development and implementation of ESPPs, working with internal and external partners on best practices for share plan requests, new vendor implementations, insider trading compliance, accounting and valuations, and overall plan administration.

Cherie holds a bachelor's degree from the University of Maryland's College of Behavioral and Social Sciences and has earned her CEP.



**Yael Elbaz-Roiter, FGE, CEP**

Senior Director, Total Rewards and Equity Plans, AppsFlyer

Yael has broad experience of building and running global projects and programs, including the design implementation, communication, and management, of equity compensation and recognition plans.

At Teva Pharmaceuticals, Yael was responsible for managing the global recognition program for over 42K participants and the company's equity programs in over 67 countries, shareholders' database and company dividend process.

Yael's experiences and responsibilities also includes management of affiliate transactions and the insider trading policy, proxy and financial reporting, M&A transactions, monitoring and implementation of regulatory developments worldwide, as well as administration of special equity-related projects which included but were not limited to the options exchange program, special dividend/dividend reinvestment issuance, share depository transition and stock plan system conversions.

Vastly experienced in equity plan systems and broker equity administration services, Yael also works closely with the NYSE, TASE (Tel Aviv stock exchange), custodian banks and brokers worldwide and frequently speaks at equity compensation-related events.



**Karen E. Needham, FGE, CEP**

Payroll & Equity Senior Manager  
Wave Life Sciences

Karen has over 40 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, the National Association of Stock Plan Professionals 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**

Share Plan Consultant  
PJS Consultancy Services Ltd

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.

# A Letter from the Lead Judge

**Dear GEO Members, Colleagues and Friends,**

It is an absolute honour to be chairing the GEO Awards again this year. Being part of the judging panel is an immersive experience that is not only educating and eye-opening but also extremely enjoyable.

Against the backdrop of challenges from the pandemic we are still seeing so much positive change and innovation in our industry. With the high standard of nominations, and the extraordinary accomplishments that have been presented to us this year, I'm excited to see our industry's best celebrated at these awards.

The GEO Awards matter because they are judged by the toughest critics, your peers. Our expert judging panel is made up of leaders from across the equity and executive compensation industry, and we pride ourselves on our rigorous and objective judging process. My thanks go to the panel for the diligence and dedication they have applied to selecting the winners.

So, on behalf of the panel, I would like to extend our congratulations to each of the winners for the hard work and creativity they have expended on their share ownership plans. Of course, the true winners are their employees and their families who benefit from their equity programs, and the businesses that gain an engaged, driven, and high-performing workforce.

As the 2022 GEO Award winners are announced, please join us in congratulating them.

**Thomas J. Paleka**

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 RECIPIENT OF THE 2022 BEST IN FINANCIAL EDUCATION AWARD IS:*



### **THE SAGE GROUP PLC, UNITED KINGDOM**

#### **Save and Share Plan**

(Between 5,000 and 75,000 Employees)

Increasingly, employers are acknowledging that financial worries affect people's mental and physical health, which in turn can negatively impact work performance. Financial wellness policies and support are becoming more commonplace, even from small companies with limited budgets.

Recognizing this need, Sage looked at enhancing its existing 'Save and Share' plan to inspire its employees to participate in their plan and to take control of their finances.

After receiving feedback that its reward and benefit information was neither easy to find nor to navigate, Sage made improvements to its microsite so that it housed pay and reward, benefits, and recognition in one place and with a single sign-on.

The equity area of the microsite was relaunched as a 'Discover Share Plan Hub' to show colleagues how the Save and Share plan fits within their total rewards package. Not only was easier access given to existing resources such as plan information, interactive jargon and myth busters, FAQs and employee testimonial videos, but new resources were introduced to help empower participation and consider the longer-term financial implications of being a shareholder.

One new educational resource was a modelling calculator into which colleagues could enter local currency savings amounts which then convert to GBP and calculate the number of options they could purchase. An example share price and FX rate feature could then be used to calculate the share value and convert the potential profit back to local currency.

Sage also introduced a maturity page to the site where staff could access their exercise choices, tax guides and easy links to the administrator to submit instructions for their maturing plans.

An area dedicated to Sage's executive plan information was made available to colleagues. This allowed senior management RSU-holders to find out more about their awards and gave colleagues a window into the world of executive remuneration, how their compensation aligned to shareholders' interests and what they could access as their career progresses.

A business newsfeed with the latest company results is also updated quarterly to keep ownership front of mind and to underline how share performance and business strategy is aligned.

The microsite's re-launch saw Sage's plan participation rise from 23% to 31%, a positive indication that the new educational resources had improved uptake.

The judges really liked that Sage had carefully considered the user's experience and placed educational information that improved employees' share ownership knowledge at their fingertips. The judges were impressed that the resources reached all colleagues across the organization, including new joiners who could engage with them immediately and commended Sage for removing the stress of participating in its plan.

GEO is pleased to recognize Sage as the winner of the '2022 Best in Financial Education Award'.

*The Sage Group employs approximately 11,450 people in 17 countries. Sage wishes to recognize Global Shares and Stitch – a Deloitte business 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 RECIPIENT OF THE 2022 BEST PLAN COMMUNICATION AWARD IS:*



**ATLASSIAN CORPORATION PLC, AUSTRALIA**  
**2015 Share Incentive Plan**  
(Between 5,000 and 75,000 Employees)

Atlassian's founders have long believed in remote work and, in 2020, they were inspired to redefine the future of the company's workplace in response to disrupted working patterns during the COVID-19 pandemic.

Atlassian launched 'Team Anywhere', an initiative which enables employees to permanently work from (almost) anywhere to retain their talent and make it easier to attract great candidates thanks to fewer restrictions on where they live.

As Atlassian built Team Anywhere, it kept employees up-to-date on the progress through blog posts and emails on its internal wiki space, 'hello'. Employees also got the chance to share their thoughts about remote work and respond to updates along the way, and their feedback was taken into account as Team Anywhere took shape.

To understand any impacts of moving countries on their share plan, the Atlassian equity team followed the same communications model. A suite of easy-to-understand communications was written in Atlassian's relaxed tone of voice and included in-depth blog posts, internal pages and country specific tax guides that helped employees to navigate the new normal.

With a large number of posts published to 'hello' each day, achieving cut through for important equity-related posts was challenging. Always looking for creative and fun ways to get employees' attention, the team used catchy clickbait titles and memes to attract readers to their blogs; one that featured 'wombats' topped the 'most popular' blog list gaining more than 1,200 unique user views in the first 24 hours.

The team responded directly to comments posted to the blogs, provided 1:1 support for employees that requested advice on their new equity tax reporting obligations and developed. Bi-annual tax-related blogs and country specific tax guides that include the impact of moving in or out of a specific location were also developed.

With over 2,600 unique user views and 31 comments in the first few days after publication, Atlassian saw huge engagement in the communication pieces offered throughout the year.

The judges found Atlassian's approach refreshingly different and their creative use of images and wording a cosy fit with its company culture. They felt that the communications succeeded in helping employees understand complex cross-border tax and equity rules, while keeping things humorous, digestible, and light.

GEO is pleased to recognize Atlassian as the winner of the '2022 Best Plan Communication Award'.

*Atlassian employs 5,600 people in 17 countries. Atlassian wishes to recognize Morgan Stanley at Work for its 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 2022 BEST PLAN EFFECTIVENESS AWARD ARE:*



## **EXPERIAN PLC, REPUBLIC OF IRELAND**

### **Experian Thank You Award**

(Between 5,000 and 75,000 Employees)

The COVID-19 pandemic's impact on employees' work-life balance and wellbeing across the globe as they were compelled to navigate new ways of working and adapt to changing circumstances in their personal lives. Recognizing the continued commitment and hard work from its team despite the upheaval, Experian's Board wanted to show its appreciation and allow employees to benefit from the Group's share price growth.

In addition to their usual bonus and benefits, non-senior level employees were gifted 19 vested free shares as a way of saying 'thank you'. Alongside this initial award of free shares, 38 matching shares were to be awarded on the three-year anniversary to those employees who remained with Experian and retained their initial free share award. For any employees who did not make a share election or who required the value of the award immediately, a cash option was made available.

The plan was supported by strong branding that was consistently applied across all of the share plan communications to render them immediately identifiable. Communications that included regular emails, brochures and intranet articles were clear and concisely written and translated into seven languages, enabling all employees to understand the plan mechanics.

As this was the first award of this type that Experian had issued, there was no certainty around the numbers of employees who would make the active decision to opt for shares. However, Experian's goal was that 50% of employees would accept the shares rather than opting for cash.

Experian achieved a 90% acceptance rate with a staggering 85% holding the shares post-award. Considering that the vast majority of employees were not familiar with the concept of share ownership, not only was this hugely impressive high take-up rate an indication of the effectiveness of the plan's structure and communications campaign, but it succeeded in creating broader share ownership across Experian's 17,000-strong employee base.

The judges were impressed by the exceptional results, which they attributed to a great ethos behind the award, simple yet innovative plan design and a strong and consistent communications strategy. The panel also commended the commitment Experian had shown to ensuring employees across the globe understood the plan and had the opportunity to benefit, particularly from the future share price growth potential and value of matching share awards.

GEO is pleased to recognize Experian as a winner of the '2022 Best Plan Effectiveness Award'.

*Experian employs approximately 17,000 people in 45 countries. Experian wishes to recognize Computershare for its professional contributions to this award-winning share plan.*



**ABCAM PLC, UNITED KINGDOM**  
**Abcam Growth Plan and AbShare**  
(Under 5,000 Employees)

Abcam's aspiration to double the scale of its business by 2024 and become the world's most influential life sciences company is supported by its three-year share purchase plan, AbShare. The multi-award-winning plan has garnered much international acclaim for its bold ambition, generous rewards and clear dedication to furthering share ownership. It requires employees to contribute 5% of their basic salary over three years for which they receive two awards: an Employee Share Purchase Award and a Matching Award that attracts a substantial 10x company match.

Seeking more ways to enhance performance and attract and retain the talent they need to take them to the next stage of growth, Abcam launched an equally bold plan in 2021 - the Abcam Growth Plan. Free to participate and with no enrolment requirements, the three-year performance-based share program aims to drive business growth through the award of 60% of salary in shares across two components: an annual incentive (linked to customer engagement and profit) and a strategic incentive (linked to organic revenue and return on invested capital).

Both plans are supported by a simple and consistent communications campaign that includes collateral, face-to-face briefings, roadshows and a microsite, all designed to engage employees and create excitement around ownership. Effectiveness of both plans was measured through a number of clearly defined metrics.

Given that Abcam's goal was for all employees to participate on the same terms regardless of their location, measuring the participation rate for both plans was an appropriate measure. The AbShare Growth Plan's structure ensured its 100% participation rate and an astounding 90% of eligible colleagues enrolled in AbShare.

Employee awareness, understanding and engagement was measured through surveys and live and online polls across all communication touchpoints. Over the year of AbShare vesting and the launch of the AbShare Growth Plan globally, Abcam's engagement scores increased by 50% versus 2020.

To understand the plans' impact on retention and recruitment, Abcam measured turnover rates among participants and non-participants. These remained below their historic target despite the 'great resignation'. The company also measured the 'time to hire', which saw a significant reduction during the plans' launch period.

The judges were impressed by Abcam's very specific campaign metrics and agreed that the outstanding results reflect the compelling nature of their two share plans. Abcam was recognized for its endeavours to ensure their compensation plan incentivizes the desired individual and organizational behaviors through company ownership and for their generous reward offering.

GEO is pleased to recognize Abcam as a winner of the '2022 Best Plan Effectiveness Award'.

*Abcam employs approximately 1,700 people in 14 countries. Abcam wishes to recognize Deloitte, Equiniti and Stitch – a Deloitte business 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 2022 BEST USE OF A SHARE PLAN IN A PRIVATE COMPANY AWARD IS:*



**GOTO GROUP, INDONESIA**  
**Pancasila Option Award**  
(Between 5,000 and 75,000 Employees)

Blended from Indonesia's two largest unlisted companies: Gojek, an on-demand multi-service platform and digital payment technology group and Tokopedia, a technology company specializing in e-commerce, the GoTo Group is the most valuable start-up in Indonesia and contributes to around 2% of the country's GDP.

As two independent corporations with strong roots in employee ownership, the Goto Group looked to its share incentive plans to unify the employees from both organizations and to gain inclusivity and cultural alignment in preparation for its listing on the Indonesia Stock Exchange in 2022.

The newly formed private company first worked to ensure that all existing awards were converted to the new company, issuing 'before and after' merger statements and supporting communications to fully inform impacted employees of the changes. GoTo then merged the plan information onto a single platform to ensure a unified and optimal experience for participants and offered employees with the existing award an opportunity to exercise any vested award prior to the merger.

Once the existing awards were confirmed, the company issued the 'Pancasila Option Award' to all 10,000 eligible employees across Singapore, Indonesia, Vietnam, Thailand, and the US. Derived from two Sanskrit words: pañca ('five') and śīla ('principles'), 'pancaśīla' is the official, foundational philosophical theory of Indonesia rooted in inclusivity and unity.

The award was designed without specific conditions so that employees would receive maximum pay-out from their awards post-IPO. It offered a four-year vesting with a 25% vest in year one and equal monthly vesting tranches thereafter to allow the option of regular and active involvement by participants.

Mindful of the need to keep employees informed during the period of change and uncertainty, GoTo made every effort to prioritize communication and education around its incentive plan strategy through access to online communications, town halls and clear documentation.

The judges believe the GoTo Group is deserving of an award in recognition of its commitment to offering inclusive share plan participation and placing the benefit of monthly vesting for their employees over and above potential administration challenges. The company was also praised for the way in which it navigated the many languages and levels of understanding across various emerging markets and for the caring company ethos reflected in the plan's name and structure.

GEO is pleased to recognize GoTo Group as the winner of the '2022 Best Use of a Share Plan in a Private Company Award'.

*GoTo Group employs more than 10,000 people in five countries. GoTo Group wishes to recognize ShareForce for its professional contributions to this award-winning share plan.*

# Best Use of Employee Share Plans in an Emerging Market

The challenges of spreading share plan wealth globally can be particularly complex in emerging markets. Developing legislation, introducing share plans to an unfamiliar population and/or dealing with complex governance structures are a few among a myriad of challenges in a developing economy. This award category is designed to highlight companies that have developed and successfully deployed a global share plan program, including or focused on an emerging market. Successful candidates in this category will demonstrate the ability to address economic, social, political or religious challenges faced in deploying in a developing economy. The winning company will address and even incorporate these aspects in their plan to be successful for their company and their employees.

*THE RECIPIENT OF THE 2022 BEST USE OF EMPLOYEE SHARE PLANS IN AN EMERGING MARKET AWARD IS:*



## **SAUDI ARAMCO, SAUDI ARABIA** **Saudi Aramco Employee Share Purchase Plan** (Between 5,000 and 75,000 Employees)

When Saudi Aramco ('Aramco') made its first employee share purchase plan (ESPP) available to 65,000 of its employees the concept was not only new and unfamiliar to the company but also to Saudi Arabia, where very recent changes in regulation by the capital market authority had made it easier for companies to offer securities to their employees.

The Saudi Aramco ESPP is designed to align the interests of employees and shareholders and to diversify the total rewards of its employees. The plan offers a 20% discount on shares that have a one-year retention period, offers two enrollment windows each year, and accepts contributions of up to 10% of employees' salary facilitated through convenient monthly salary deductions.

The ESPP was launched in November 2020, one month before the vest and release of the company's IPO Celebratory Grant, an award offered to all eligible employees and that represented employees' first experience of ownership.

As with most pioneers, Aramco faced several challenges during the launch. When one market authority restricted the number of share allocations a broker was permitted to complete, Aramco and its partners collectively lobbied them to either increase the daily limit or allow a single share allocation action that included all participants. The company received approval to process a single allocation action which avoided lengthy delays and enabled eligible participants of quarterly dividends to receive their shares before the dividend record date.

Saudi Aramco was further challenged to inform and educate employees on the benefits of share ownership. Aramco invested in a broad-ranging communications project that included a dedicated microsite, educational sessions, e-learning courses and documentation to promote the plan, its objectives and benefits. For employees with plan or enrollment queries, the company provided an in-house support team that could be accessed via phone or email.

Aramco enjoyed a participation rate of 42% in its first year, rising to 46% in year two. Furthermore, participating employees represented a balance of demographics across salary bands, gender, disability and nationality, and 70% of those enrolled opted for maximum contribution, all clear indications of the plan's effectiveness.

The judges were impressed by the numerous obstacles Saudi Aramco had overcome to become the first company to offer an equity plan in Saudi Arabia. The panel also admired the company's efforts to place its employees at the heart of their plan design, including lobbying for increased daily limits and using equity to make them feel valued, regardless of background or position. Its high participation rates were particularly noteworthy, given that the plan was launched during a global pandemic; an indication that its plan design and communication strategy were effective.

GEO is delighted to recognize Saudi Aramco as the winner of the '2022 Best Use of Employee Share Plans in an Emerging Market Award'.

*Saudi Aramco employs almost 70,000 people in 50 countries. Saudi Aramco wishes to recognize Global Shares for its professional contributions to this award-winning share plan.*

# POSSIBILITY STARTS HERE.

Innovative solutions. Active collaboration. Forward-looking perspectives. It's how Moss Adams industry-focused services help companies worldwide stay ahead of change and strategically plan for what's next. Discover how our **Equity Compensation Services** can help align your business processes and software systems so you're empowered to thrive.



ACCOUNTING / CONSULTING / TAX SERVICES

# 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 2022 BEST USE OF A SHARE PLAN IN A CORPORATE ACTION AWARD ARE:*



**DELL TECHNOLOGIES INC., UNITED STATES**  
**VMware Transition LTI Support**  
(Over 75,000 Employees)

In November 2021, Dell Technologies shed its 81% stake in VMware creating an independent software company with a market value of approximately US\$64 billion.

As a result of the spin-off, the company's shares were split and adjustments were made to Dell's stock to compensate for the drastically lowered the stock price and maintain its overall value, which impacted the unvested equity in its Long-Term Incentive (LTI) awards. There were three different award types that were affected in different ways: Performance-Based Restricted Stock Units (RSUs), Time-Based RSUs, and Stock Options. Not only were all awards subject to blackout dates, but performance measures also associated with the RSUs were affected and 31,100 team members in 78 countries held one, two, or three of the different award-types. Further adding to the complexity, the transaction timeline was unknown until days before the closing date requiring effective co-ordination within the right cadence and with incredibly short turnarounds.

Dell embraced this mammoth communications challenge and developed a six-month multi-pronged campaign strategy. All key communications were translated into five languages and featured unique, easily identifiable, and approachable messaging and visuals, as well as examples and graphics to make complex details of the transaction more digestible.

The team created a timeline of events so employees could set expectations for the remainder of the year and delivered emails, videos, educational sessions and online and telephone helplines. Overview brochures were produced to describe the VMware spin-off and its impact on equity LTI awards and to plug general information gaps, with a separate version of the brochure for those with Performance-Based RSUs and a handout for participants with legacy stock options.

Dell enjoyed a high level of positive engagement from its campaign, including direct positive feedback, a 97% email open rate, 6,600 video views, 1,800 educational session attendees, and an incredible 83% of impacted employees acknowledging the adjustment on their online LTI awards microsite.

The judges recognized the great efforts Dell had expended to ensure their impacted employees fully understood the complex transaction. They were particularly impressed by Dell's well-presented and timely event-driven materials that provided clear examples and attracted an incredibly high engagement rate.

GEO is pleased to recognize Dell as a winner of the '2022 Best Use of Employee Share Plans in a Corporate Action Award'.

*Dell employs approximately 165,000 people in 180 countries. Dell wishes to recognize Fidelity for its professional contributions to this award-winning share plan.*

# Expensify

## **EXPENSIFY, UNITED STATES** **2009 Stock Plan, 2019 Stock Plan, and the 2021 Incentive Award Plan** (Under 5,000 Employees)

Expensify's vision is to be a company that employees never want to leave and one that enables them to 'Live Rich, Have Fun, and Save The World'. As a proudly employee-owned company with the power to chart their own path to success, it wanted their employees to own a majority stake of equity to retain control after its listing on the New York Stock Exchange.

Recognizing that acquiring equity at a growing successful company can be very expensive, Expensify's well-established equity plan is structured to provide all employees with as much access to equity they want. Employees can choose how much salary to exchange for equity when they're hired and when Expensify performs its company-wide compensation review every six months. To ensure every employee was a shareholder, Expensify started automatically granting employees an additional 30% of their compensation as equity in 2019.

In 2021, Expensify created a separate share structure of long-term ('LT') high-vote shares – LT10 and LT50 that gave the shareholder 10- and 50-times voting rights respectively. Current employees were given an exclusive one-time opportunity to exchange vested or unvested common shares into LT shares. Expensify allowed all employees to participate in a tender offer allowing any employee to choose how many high vote shares they would like to receive. 97% of Expensify employees elected to convert some of their pre-IPO equity holdings into either LT10s or LT50s.

Expensify then created another grant for employees to encourage retention and a focus on long-term value creation for the organization and its shareholders. The grant was made up of 50% quarterly vesting common shares to help cover RSU taxes and 50% LT50 shares to provide employees with more high voting shares, a value equivalent to 10% of the entire share pool of Expensify at that time.

Expensify offered all employees the opportunity and financial assistance to exercise 45% of their current equity holdings minus anything previously exercised and the corresponding taxes.

With 97% of employees owning a high vote share, Expensify remained an employee-controlled company without a sunset period when it went public in November 2021. To reinforce shareholder benefits and encourage employees to hold their high vote shares, Expensify is in the process of creating a Long Term Incentive Plan.

The judges commended Expensify's efforts to retain its employees' voting rights post-IPO, employee share ownership. The resulting plan was unique, employee-centric, and aligned executive-level ideals by incentivizing longer-term thinking.

GEO is pleased to recognize Expensify as a winner of the '2022 Best Use of Employee Share Plans in a Corporate Action Award'.

*Expensify employs approximately 146 people in 14 countries. Expensify wishes to recognize Morgan Stanley at Work, Computershare, Latham Watkins and E&Y 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 plan departments have thus found websites, intranets, and other electronic tools invaluable and cost effective in managing, communicating, and administering global share plans. The Best Use of Technology award is granted to companies that develop and/or successfully utilize innovative, appropriate, and comprehensive technological solutions to share plan administration, communication, and internal project management.

*THE RECIPIENTS OF THE 2022 BEST USE OF TECHNOLOGY AWARD ARE:*



**WALMART, INC., UNITED STATES**  
**The Walmart Rewards Platform**  
(Over 75,000 Employees)

User experience is of utmost importance to Walmart, a company that prides itself on being people-focused and doing its best to improve interactions with its customers and employees. With an eye on continuous innovation, the company invests heavily in technology to remain relevant and profitable despite increased competition from e-retailers.

When its employees' expectations of its 'Walmart Rewards' equity platform exceeded its capabilities, it seized the opportunity to provide a better experience for its participants and 40,000 mobile employees. A review of the platform also opened the door for administrative process improvements including streamlined stock plan record keeping and accounting practices.

In just 10 months, Walmart partnered with its suppliers and internal IT departments to form a team of 80 professionals focused on creating a best-in-class, scalable technology solution that accelerated its digital transformation and provided a 'consumer-grade' equity experience. The scalable platform provides a near 'real-time' digital experience for its global employees that integrates employees' equity and non-qualified compensation plan information across six distinct vendor systems to provide a view of the full equity program history for all stakeholders of more than 410 million shares spanning 40 years.

The new platform's functionality offers benefits that include shorter settlement timing and system updates for participants; removal of manual processes and reduction of administrative processes including reducing mobility settlement by one business day and the G/L expense close process from 2 days to 6 hours; providing a participant view of equity awards with nonqualified plan information and other personal investments to provide a 'total worth view'; better communication around mobility tax settlement; and more extensive and accurate reporting for all stakeholders that includes all historical data.

The team delivered the necessary technical changes, updated all processes and internal control documentation, rolled out training and launched the improved platform - all in time for the next annual grant process.

The judges recognized Walmart's devotion and the incredible scale of its investment to create an operating model and technology solution that will support and scale with its equity program. The panel admired Walmart for keeping the voice of the employee at the project's heart while streamlining processes for stakeholder groups, alongside its ambition to offer a consistency for its employees wherever they are based.

GEO is pleased to recognize Walmart as a winner of the '2022 Best Use of Technology Award'.

*Walmart employs approximately 2.3 million people in 26 countries. Walmart wishes to recognize KPMG and Fidelity for their professional contributions to this award-winning share plan.*



## EMPLOYEE SHARE PLANS FOR BUILDING HIGH-PERFORMING CULTURES

When you partner with Computershare, you'll work with the world's leading provider of employee share plans, delivering engaging global solutions to build high-performing cultures.



### Intuitive Technology

Proven technology makes employee share plans easier to access and manage



### Global Knowledge

Extensive experience and insights with compliant solutions delivered worldwide



### Local Expertise

Ensure compliance with local regulatory, legal and tax obligations



### 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 [computershare.com/GE02022](https://computershare.com/GE02022)





# CONFLUENT

**CONFLUENT, UNITED STATES**  
**MyStockMarketplace**  
(Under 5,000 Employees)

As part of going public, Confluent designed a comprehensive equity strategy and technology-enabled communication program to ensure employees were aligned with new investors and shared in the opportunities afforded by the IPO.

Confluent decided to allow employees holding vested stock options and common stock the ability to sell a portion of their holdings through an early lockup release ('ELR') offer. This ELR offer, coupled with the launch of an ESPP and the implementation of a new stock administration system, required expert project management and flawless stakeholder communication to ensure success.

Confluent developed a web-based solution, MyStockMarketplace, to allow the company to easily communicate with stakeholders and enable them to manage various actions related to the ELR and other IPO-related activities.

This new, scalable technology brought automation and efficiency to the process and was simple and easy to use. MyStockMarketplace is able to fully administer liquidity programs electronically including tender offers, share buybacks, and early lock-up releases.

The platform holds all IPO information in one place, from tasks to plan documents to training to the necessary elections, significantly streamlining the employee experience and allowing eligible holders of employer stock and vested options to select their desired holdings for exercise and sale.

It was important to Confluent that employees were empowered to make their own informed decisions. So, the company provided training through town halls and, once employees gained an understanding of the program and IPO implications, were directed to a secure dashboard that listed all the action items the employee would need to take, along with key dates and the ability to check them off as complete once finished.

The dashboard also acted as a repository for all relevant documents and educational materials, and linked to an opening equity statement. Most importantly, during the respective election windows, employees were able to make elections for both the ELR and the ESPP through the dashboard's functionality.

Confluent offered virtual office hours, print creatives and email support through a ticketing system as well as brochures, emails and presentations which included clear calls to action and featured key information and frequently asked questions as breakthrough headlines.

Over 980 employees were provided access to the system and were able to view all related program information, such as stock options displayed by grant with strike price, expiration, and more. Confluent registered an ELR participation rate of nearly 65%, a mark of its success, together with an impressive 89% ESPP participation rate.

The judges concluded that through MyStockMarketplace, Confluent had created an impressively accessible technological solution to a complex communication issue that has made a big impact on its employees' equity experience.

GEO is pleased to recognize Confluent as a winner of the '2022 Best Use of Technology Award'.

*Confluent employs approximately 1,500 people in 17 countries. Confluent wishes to recognize Infinite Equity for its professional contributions to this award-winning share plan.*

# 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 RECIPIENT OF THE 2022 MOST CREATIVE SOLUTION AWARD IS:*



**UIPATH INC., UNITED STATES**  
**UiPath Global Equity Plan**  
(Under 5,000 Employees)

UiPath, the company that 'makes software robots, so people don't have to be robots' went public in April 2021. As part of the IPO, the company provided its affiliates and employees the ability to sell up to 30% of their vested shares per the Company's 'lockup agreement' with its underwriters.

As it was not humanly possible to actively monitor the trades of over 3,000 participants over the course of the lockup agreement, UiPath searched for an off-the-shelf automated solution that was able to systematically manage and ensure compliance for a modified lockup release. Finding that none was available, UiPath utilized its own technology, Robotic Process Automation (RPA), to develop a software robot called the 'Lockup Guardian' to automate key tasks without human intervention.

The Lockup Guardian was able to monitor participants' trading and selling activities during the Company's first opening trading window and perform calculations to track the percentage of shares sold by participants against their 30% allotted amounts, informing them directly if they were approaching, reaching, or exceeding their limit and automatically placing their accounts into 'No Trade Allowed' (NTA) status once 30% limits were reached.

The automation ensured that UiPath maintained compliance with US Securities laws and adhered to the terms of the lockup agreement whilst providing a seamless participant experience. It also informs relevant in-house teams of lockup restriction violations and provides daily statistical, compliance-related and system error reporting.

With a deadline of five weeks until its IPO, UiPath analyzed their third-party equity platform and the system data, developed the robot and rule set, and stress tested the automation to ensure it would perform as intended in production.

Its third-party platforms had cyber security solutions that do not allow software robots to access its systems and policies that prevent external access to its Application Programming Interface (API). To navigate these issues, UiPath implemented Virtual Machines and utilized Secure File Transfer Protocol (SFTP) to allow the Lockup Guardian to interface with the platform and perform its tasks.

UiPath developed the Lockup Guardian in just 18 days. It saved hundreds of hours and only involved the equity and legal teams if action needed to be taken. UiPath's trading windows were successful and the Lockup Guardian ensured UiPath maintained compliance under its lockup agreement.

The judges unanimously agreed that UiPath had created a truly innovative solution that solved its problem in record time. They praised UiPath for its outstanding delivery, successful results and positive operational impact of its bespoke technology solution.

For showing how 'next gen' touchless automation technology can solve complex challenges, GEO is pleased to recognize UiPath as the winner of the '2022 Most Creative Solution Award'.

*UiPath employs approximately 3,900 people in 45 countries. UiPath wishes to recognize Morgan Stanley at Work for its professional contributions to this award-winning share plan.*

# Most Innovative 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 RECIPIENTS OF THE 2022 MOST INNOVATIVE PLAN DESIGN AWARD ARE:*



**GLOBALFOUNDRIES INC., UNITED STATES**  
**2021 Employee Stock Purchase Plan**  
(Between 5,000 and 75,000 Employees)

The only semi-conductor manufacturer with a global footprint, GlobalFoundries launched a new ESPP shortly after its listing to accelerate and celebrate employee ownership in support of its long-standing belief that share ownership contributes to the emotional and financial wellbeing of its employees.

As with many manufacturing businesses, GlobalFoundries has a large hourly workforce in its plants. As it sought to create a plan that was globally inclusive and unified across its 12 country locations it determined to create a non-qualified ESPP to retain and attract talent while also appealing to all levels of its workforce.

GlobalFoundries allowed participants to contribute up to 10% of their base salary or wages through after-tax payroll deductions and receive a generous 20% matching contribution (less taxes) from the company.

As the match is a taxable benefit at purchase for most participations, GlobalFoundries made the decision to net the contributions to cover taxes on the participants' behalf to alleviate any participant concerns over their tax withholding obligations.

Additionally, GlobalFoundries provided a one-time broad-based equity grant incentive of 'seed shares' to encourage participation. Eligible non-executive employees who enroll in the initial offering receive an additional 50 seed shares delivered in the form of an RSU. For example, if the ESPP purchase price on purchase date is \$60 then a participant would receive 50 seed shares, for an award valued \$3000, in addition to their ESPP contributions and 20% match.

With a laser-focus on its employees' experience, GlobalFoundries implemented an automatic re-enrollment feature to retain as many in the plan as possible. A single plan was also chosen to help its mobile workforce to avoid adverse tax consequences that can occur when moving from one local tax qualified plan to another or leaving a tax qualified plan to a nonqualified plan.

Made available to more than 90% of its full and part-time workforce across multiple countries, the plan has attracted 9,000 employees and counting!

The judges admired GlobalFoundries' plan for its elegant simplicity. They admired its accessibility, that barriers such as tax withholdings and tax returns had been removed, and that lower-level employees had been actively incentivized to participate. The panel also liked the plan's automatic re-enrollment feature and were impressed by the resulting engagement rate.

GEO is pleased to recognize GlobalFoundries as a winner of the '2022 Most Innovative Plan Design Award'.

*GlobalFoundries employs around 15,000 people in 3 countries. GlobalFoundries wishes to recognize Fidelity and Infinite Equity for their professional contributions to this award-winning share plan.*



**KINDRED GROUP, MALTA  
K2 AESP**

(Under 5,000 Employees)

## kindred

In line with the emergence of environmental, social, and governance (ESG) criteria as an increasingly popular

way for investors to evaluate companies, Kindred launched a plan unique to the gambling industry to show its commitment to investing in its people. The K2 All Employee Share Plan ('AESP') helps Kindred to reward and retain their employees and helps its business to remain sustainable and profitable.

Employee feedback is extremely important to Kindred and data gathered via annual surveys and quarterly pulse surveys alongside learnings from former plans was used to shape the plan design.

Listening to the survey findings, Kindred shortened the vesting cycle, allowed annual grants and mid-year allocations for new joiners, removed the vesting cliff, and provided the ability to dispose of shares penalty-free. The same number of shares are also allocated to all employees regardless of level or location to provide an equal opportunity to share in the company's success, except for the Executive Management team who have a mirror scheme.

Unlike an options plan, the AESP delivers the full value of Kindred shares rather than just the growth in share price, providing more opportunity for the awards to deliver some value when they vest. Awards are subject to both employment and EBITDA-linked performance conditions set for the 24-month scheme period.

Employees also receive online and offline plan communications including new joiner presentations, intranet posts, emails, FAQs, tax guides and explainer videos that improved the engagement rate by 26% year-on-year.

Kindred's move to a new administrator reaped significant benefits as 97% of employees logged into and used the platform and Kindred's reward team gaining more time to work on streamlining processes and enhancing the technological offering.

The judges commended Kindred Group for its egalitarian plan launched in an industry in which performance awards are not common. They were impressed by the company's efforts to engage and solicit feedback from its employees and felt that the high levels of plan engagement enjoyed by Kindred was a mark of its success.

GEO is pleased to recognize Kindred Group as a winner of the '2022 Most Innovative Plan Design Award'.

*Kindred Group employs approximately 1,740 people in 12 countries. Kindred Group wishes to recognize Global Shares for its professional contributions to this award-winning share plan.*

## 2022 Judges' Award

# CAMPARI GROUP

### CAMPARI GROUP, ITALY

#### Camparista Shares

(Under 5,000 Employees)

Campari's winning entry, which was submitted in the Best Plan Effectiveness and Best Plan Communication categories, secured its victory as the Judges' Award.

Launched towards the end of 2021, the 'Camparista Shares' employee stock ownership plan (ESOP) plan was the first of its type for the company. In support of the company's value pillars, Passion and Togetherness, the plan's primary objective was to achieve as high a participation rate as possible so that their employees would be incentivized and motivated to serve the company's broader strategic goals.

Almost 85% of the total workforce - 3,200 of 3,800 employees spread across 24 countries on multiple continents - were deemed eligible for inclusion. During the 3-month enrolment period, eligible employees could specify whether to allocate 1%, 3%, or 5% of their monthly salary to purchase Campari Group shares.

Each quarter, the accumulated money was utilized to buy Campari Group shares on behalf of each participant. Known as 'Purchased Shares', participants can choose whether to keep or sell them once the transaction is complete. The company matches the shares with restricted stock units (RSUs) on a 1:4 basis for a small group of individuals in their long-term incentive plan, and on a 1:2 basis for those only in the Camparista Shares plan. These matching RSUs are used as an incentive to encourage participants to retain those shares for at least three years - if Purchased Shares are sold prior to three years, then those participants will lose the rights to the matching RSUs linked to those shares. Once the matching RSUs vest, recipients can then choose whether to hold the Matching and Purchased Shares, sell them, or move them to another account.

As broad-based employee share plans were still a relatively new concept in some of the countries where the company operates, an effective communications strategy was crucial.

The Group's detailed and well-thought-out communications strategy was designed to demystify the process and answer any questions employees may have. It addressed a wide set of challenges: 20 countries scattered in 5 continents with different cultural nuances, very different employee functions (from plant operators to management and executive roles), varying levels of awareness and knowledge of employee stock ownership plans and financial subjects in general and different jurisdictional rules and legislation.

The campaign's theme leveraged two pillars of the recently redefined company Employee Value Proposition (EVP): Inspiring Ownership and Seizing Opportunities and featured a strong visual identity that was visually appealing, memorable, and engaging. Structured into different phases, the campaign drove awareness and generated excitement around the Camparista Shares with a letter and video from Campari's CEO, announcements on the global intranet, MyCampari, internal social media posts on Yammer, posters, digital signage and launch date emails that pointed to its online equity portal.

The company also wanted to ensure that employees fully understood the plan's mechanics and what becoming a shareholder means. It provided accessible and approachable video animations, multi-lingual plan documents, guides and FAQs, and training via live presentations, roadshows and townhalls. Local HR teams were made available for 1-to-1 conversations and kiosks were set up in the breakrooms for plant operators to be able to access their email and enroll. An ongoing email campaign provided reminders and confirmations. All materials and touchpoints were translated into all Campari Group languages and delivered in editable formats, to allow any local language tweaking.

More than 51% of eligible participants signed up for the plan, representing 1,600 of 3,200 participants, spread across 20 countries and several continents including emerging markets (for example, Brazil, India, Jamaica, Mexico, South Africa, and Italy) and far exceeded the expected take-up rate of 30%.

The judges unanimously agreed that Campari's plan had a clear strategic vision and approach that aligned its corporate values, and that the unique design and execution with its simple videos and compelling testimonials was well considered from beginning to end with very positive outcomes for the individual and the organization. They also liked the very specific measure of engagement for its campaign and agreed that the achievement of these measures and positive results reflect that its employees have bought into the vision of employee ownership and expressed a vote of confidence in the future prospects of Campari Group.

GEO is pleased to recognize Campari Group as the winner of the '2022 Judges' Award'.

*Campari Group employs approximately 3,800 people in 24 countries. Campari Group wishes to recognize Deloitte and Global Shares for their professional contributions to this award-winning share plan.*

# Morgan Stanley

**AT WORK**

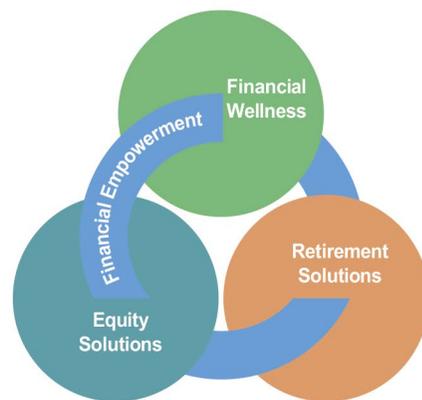


## Equity at its Best

With Equity Edge Online® and Shareworks, Morgan Stanley at Work makes it easy to reward your employees with equity compensation.

### We are Morgan Stanley at Work

Delivering workplace financial solutions that help employees achieve their life goals. Our comprehensive offering spans Equity, Financial Wellness and Retirement solutions, plus Financial Empowerment, so your workforce can realize the full potential of their benefits.



Learn how to bring confidence to your workplace.

Stop by our booth at the conference or visit [www.morganstanley.com/atwork](http://www.morganstanley.com/atwork)

Employee stock plan solutions are offered by E\*TRADE Financial Corporate Services, Inc. and are part of the Morgan Stanley at Work solutions. Securities products and services are offered by E\*TRADE Securities LLC, Member SIPC.

In connection with stock plan solutions offered by E\*TRADE Financial Corporate Services, Inc., E\*TRADE Securities LLC provides brokerage services to stock plan participants.

E\*TRADE Financial Corporate Services, Inc. and E\*TRADE Securities LLC are separate but affiliated subsidiaries of Morgan Stanley.

The laws, regulations, and rulings addressed by the products, services, and publications offered by E\*TRADE Financial Corporate Services, Inc. and its affiliates are subject to various interpretations and frequent change. E\*TRADE Financial Corporate Services, Inc. and its affiliates do not warrant these products, services, and publications against different interpretations or subsequent changes of laws, regulations, and rulings. E\*TRADE Financial Corporate Services, Inc. and its affiliates do not provide legal, accounting, or tax advice. Always consult your own legal, accounting, and tax advisors.

© 2022 Morgan Stanley Smith Barney LLC. Member SIPC. CRC 4-641743 (03/22)

# The 2022 GEO Star Awards



**Michael Evans**  
**GEO Volunteer**

Mike Evans has become a very familiar face to attendees and a rock star volunteer at GEO events. For the past 17 years, Mike has been a strong, behind the scenes, contributor to the organization and successful implementation of GEO conferences and events. His strong work ethic and energy have become an invaluable resource and he has become a key asset to the GEO volunteer team.

Especially over the past two years when GEO could not meet in person, Mike proved to be an instrumental volunteer resource, giving of his time when GEO events transitioned into a virtual environment. He continued to be a 'go to' resource and rock for the GEO team, even during some of the most difficult of times.

We are very pleased to recognize Mike for always making yourself available for GEO – we sincerely appreciate your commitment, passion and dedication to this organization! You are a true GEO Star!



**Kaitlyn Hallman**  
**Project Manager**  
**Global Equity Organization**

It is difficult to put a measure on Kaitlyn's contribution to GEO since joining the team in 2021. Kaitlyn's 'can do' attitude has been a breath of fresh air and she has infused energy into each challenge she has undertaken. Kaitlyn was new to the share plan industry when joining GEO but has quickly and confidently acclimatized to its needs and intricacies.

Not only has she grown GEO's social media following, but she has strategically reviewed its content and expanded the topic range and format. Kaitlyn also independently facilitated GEO's Board Portal system after a very short time after onboarding. Thank you, Kaitlyn, for everything you do for GEO, we are grateful to have you as part of our small but mighty team and you are very deserving of a Star award.

# 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.

# The GEO Team

**Danyle Anderson**, FGE, CPA, CEP, CGMA, Executive Director

**Alison Ashton**, Sr. Director, Programs and Member Services

**Kaitlyn Hallman**, Project Manager

**Michele Holly**, Director, Operations

**Nicole Reinke**, Operations Assistant

**Pam Stetson**, CMP, Managing Director, Events

**Debbie Tsoi-A-Sue**, CEP, Sr. Director, Global Strategic Initiatives

