

Building a Legacy

ESG Impact Report

3rd Year Report

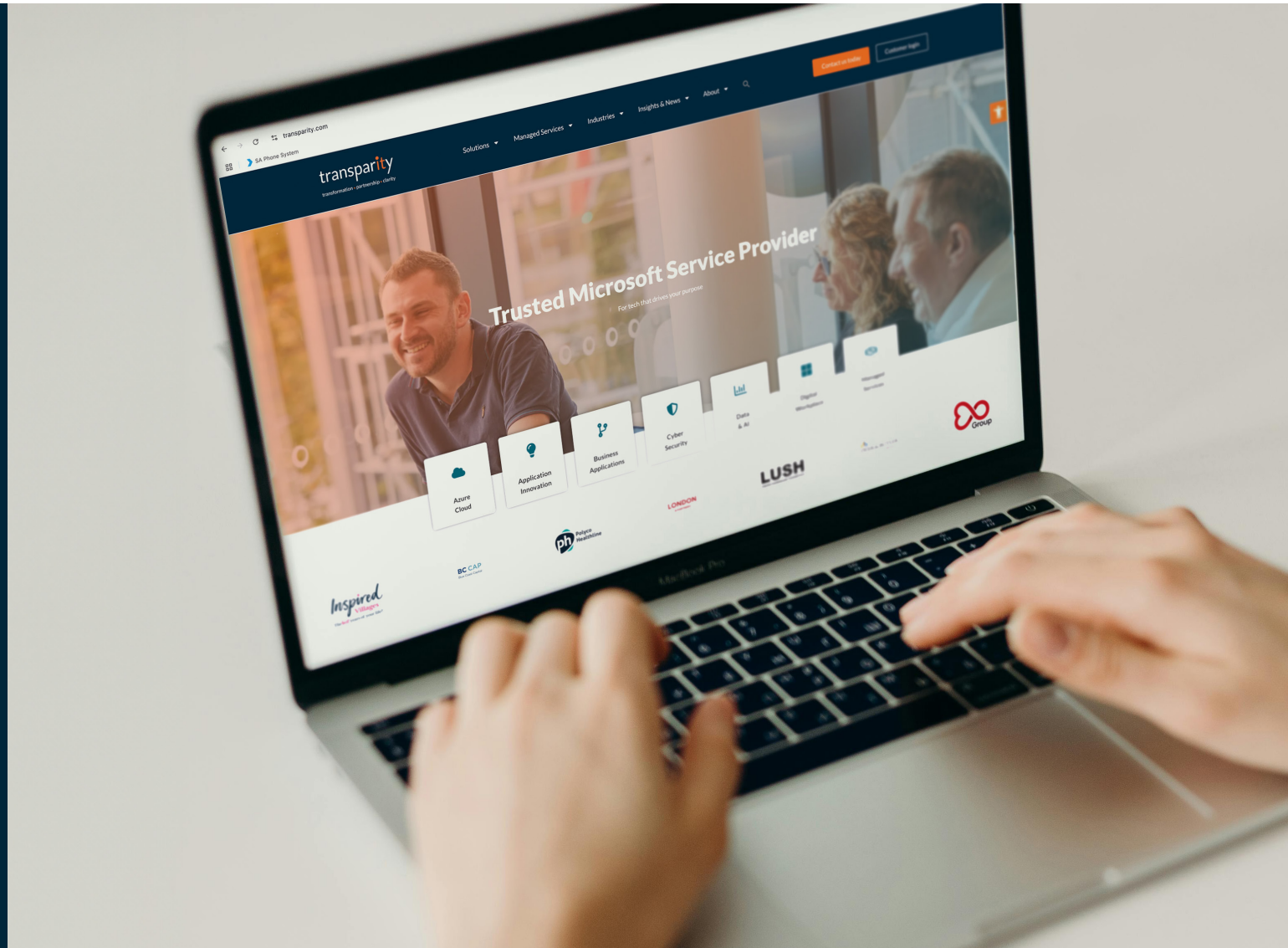
1 March 2023 – 29 February 2024

transparency

transformation • partnership • clarity

Contents

- 3 Welcome
- 4 Transformation
- 12 Partnership
- 24 Clarity
- 33 Looking Forward



Welcome

Culture is a term that gets bandied about all too frequently in today's corporate climate. It tends to lose its meaning quite quickly and ends up being a hollow noun found within marketing material and uninspired team meetings. While the work we strive to undertake at Transparency does result in creating a strong company culture, we couldn't care less about buzzwords. As a company, we simply care about two things: empowering our team to deliver exceptional service to our customers and providing unwavering support to our employees, the community and the planet.

Through the lens of our three corporate values, Transformation, Partnership and Clarity, we work to create initiatives and programmes that not only support our employees in understanding themselves, their colleagues and the company, but also encourage a general propensity towards engagement and connectivity. We believe that if our employees understand themselves, their strengths and their goals for the future, they will be better positioned to provide world-class service for our customers. We also believe this approach supports a more engaged, considerate and connected workforce.

In the following pages, we are pleased to share a number of case studies that exemplify what 'Transformation,' 'Partnership,' and 'Clarity' look like in practice. These case studies illustrate how working in line with our corporate values simultaneously helps us continue to provide best in class customer service to our clients while also delivering on our overarching ESG goals of supporting our employees, engaging in charitable work and dedicating resources towards environmental sustainability.



David Jobbins, Chairman



Paul Bolt, CEO



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Transformation

Transparency Impact Ambassadors



At Transparency, we want to ensure that the information surrounding the positive ESG work we are undertaking is shared with everyone within the company. This is not an exercise in boasting, rather one that aims to make certain all employees are up to date with our commitments, values and current and future projects. We want to encourage a culture of engagement, participation and collaboration. Our hope is that by sharing this information with employees, we interest them in assisting us with future pursuits. One crucial way we internally share information pertaining to our ESG work is via our Impact Ambassador programme.

Employees, representing various departments throughout the company, volunteer to serve as Impact Ambassadors. Meeting on a quarterly basis, Ambassadors work with senior management to decide

upon the ESG topics/initiatives that Transparency will focus on in the coming quarter. Once determined, Impact Ambassadors share information pertaining to the chosen topics and initiatives with fellow employees via meetings, virtual postings on the company SharePoint and other internal newsfeeds.

Jasmin, one of Transparency's Impact Ambassadors, believes the experience to be an impactful one on both a personal and professional level. "I feel like being an Impact Ambassador has had a massive impact on how I think about things at home as well as at work. It's been really interesting for me, getting to gather information and then take it back to my team. The presenting side of it has been a new challenge for me. Getting people psyched and interested has been amazing."

Assisting senior management in determining ways the company can continue to promote sustainability and provide employee support is a facet of the role Alex, another of our Ambassadors, enjoys most. "We think, can we give everybody an impact day? Can we give people reminders about going plastic free? Can we get 'X' out to people so that they can start being more aware of their behaviours?"

Jasmin and Alex believe their work as Impact Ambassadors is creating positive change within the company.

"Between employees, conversations about the environment, about sustainability, about being better on all of those counts, come up way more often than they used to... I think the increase in the company's

communication surrounding sustainability has to be related to increased conversation." As Impact Ambassadors, Alex and Jasmin have not only fostered meaningful conversations and enhanced information dissemination within the company, but they have also inspired their colleagues to propose their own ideas for ESG initiatives that Transparency could implement. "You get people reaching out to you going, 'Hey, could we look at maybe doing this or could we change this for something else?' And then we, as Ambassadors, take those ideas back to the quarterly Impact Ambassador forum and discuss them further with senior management."

Often, those suggestions turn into action, which is exactly the type of positive employee engagement Transparency is striving to achieve.

Transforming Business Operations

Continued Policy Creation

A strong suite of policies that underpins corporate values and practices is instrumental in ensuring a company operates like a well-oiled machine. This past year, we dedicated a good deal of time and resources to taking stock of our current policy suite. We reviewed our current policies to make sure they were up-to-date with legislature and our new ISO standards and also created a number of new policies to strengthen our policy arsenal.

It's important to us that our employees understand the way our business operates and that they feel supported by the formal commitments the company makes to them via policies. As such, we continue to ensure that all policies are easily accessible to employees should they wish to review. All of our current policies are housed on our company intranet or digital hub. At Transparency, we believe understanding a policy is equally as important as the accessibility of a policy. It is imperative that all of our team members understand the purpose of each policy and know how to apply it if needed. That's why, in addition to creating and improving policies, we have begun building training courses

to accompany some of our new and revised policies.

We recently switched training software and, using our new software, are in the process of creating courses to communicate the purpose and content of our policies to our people. We already have a few training courses in the pipeline, ready to go and are working on the creation of more.

We are also working behind the scenes to determine the most advantageous times to introduce our policy training courses to our employees. We hope to incorporate policy training into our quarterly business workflow and to make sure each new policy and training course introduced is connected to a larger happening within the company. We feel that if training is somehow connected to the bigger picture, it is more meaningful, and that information is better absorbed and retained.

For example, Modern Slavery Awareness Day occurs in October, so that is when we plan to ask employees to read the company's new Modern Slavery Statement and complete the new Modern Slavery training course.




New policies created throughout the past year include:

- Corporate Criminal Offence policy
- Modern Slavery Statement
- Whistleblowing policy
- Code of Conduct
- Statutory changes: i.e. Carer's Leave

Policies updated throughout the past year include:

- Health & Safety Policy



We are also beginning to **require our employees to complete policy refresher training** sessions for some of our older policies.

Refresher training is something that is now possible thanks to the switch we made in training software providers. Currently, we are deciding how often employees must undertake refresher training sessions dependent on policy vs. job function.

Transforming Business Operations

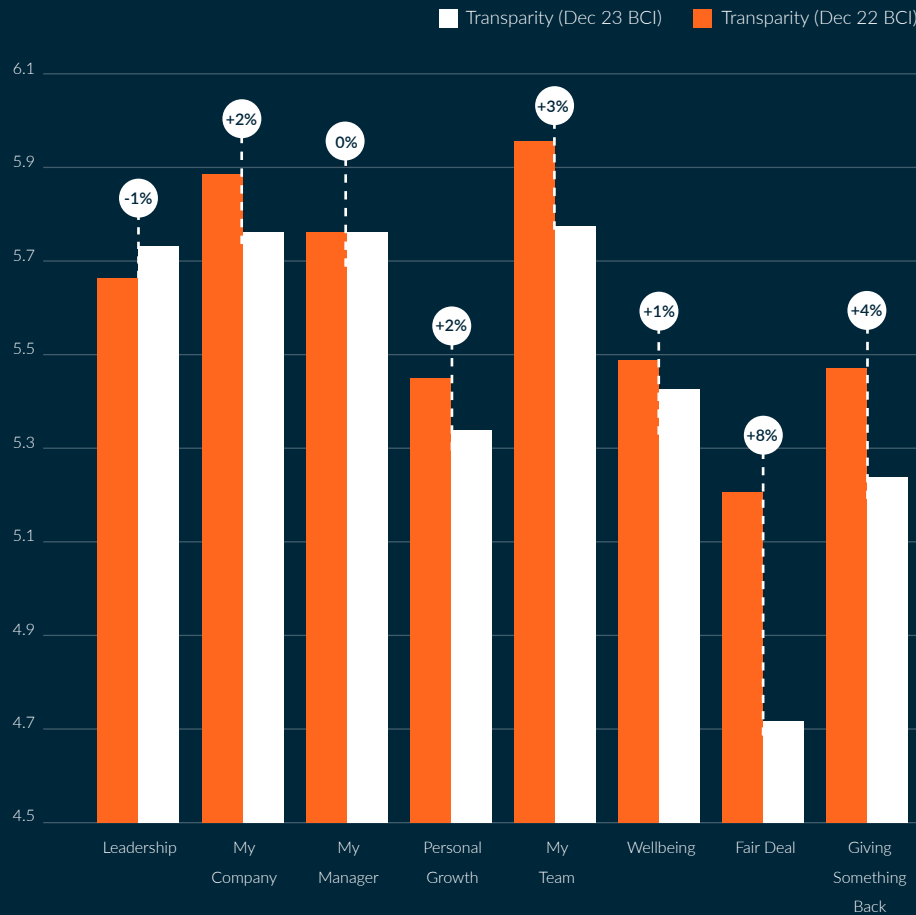
3-Star, World-Class Best Companies Accreditation

We participate in the Best Companies Employee Engagement process annually. In 2024, for the first time, we achieved a 3-star world class accreditation. We have previously attained 2-star accreditation on two separate occasions. The Best Companies Employee Engagement process benchmarks us against an external standard across eight factors of employee engagement.

This year, we increased our scores in six of the eight factors – with an impressive 8% increase in ‘fair deal.’

We believe this large increase is a result of our implementation of the pay banding and reward strategy as well as the implementation of our first ever annual pay review process.

Overall by Factor



The Best Companies Employee Engagement process has also enabled us to receive recognition as a **Top 100 best company to work for 2024.**



Transforming Business Operations

Survey Highlights

Highlights of the survey include:



Achieving 3-star level in 7 of the 8 factors measured



Achieving a 3-star 'World Class' accreditation for 2024



Being recognised as a Top 100 employer for 2024



Being recognised as a Top 50 Tech Sector employer for 2024



Improving in 6 of the 8 factors measured



Increasing engagement year on year



Achieving our highest overall rating yet since beginning to measure via this methodology

Transforming Young Minds

Young Women in Cyber Event



In March, Michelle Wilson, Head of People and Culture, Lauren Key, Adoption Microsoft 365 trainer and Emily Payne, a Security Analyst from SoC, presented at the National Museum of Computing's Young Women in Cyber event on behalf of Transparency. It was the first time Transparency presented at an event such as that, and the three women thought it would be a perfect way to help grow young peoples' interest in cyber and technology.

The trio travelled to Bletchley and delivered three sessions to local secondary school children, both boys and girls, hoping to inspire young minds.

"We delivered what we do at Transparency and why we do it. Emily talked about her

role in security and what types of things she does. She spoke of the different types of security threats that might arise, the ones that come at you and the ones that you hunt out. I think it was really good. We had a lot of interest. Lots of questions." – Michelle Wilson

Throughout the course of the day, our representatives worked to make technology feel accessible to the students. They hoped to impart the idea that a career in tech is achievable and can take many forms. They also impressed upon the students that tech skills are highly regarded, valuable and in-demand within the job market.

"[We shared that] tech skills are critical for the growth of the country and we're still way

behind where we need to be with tech skills. So, I think trying to be a part of sharing that message was important."

During the presentations, the women also shared information on the apprenticeship programme Transparency offers, hoping to encourage sparks of ambition. Michelle hasn't discounted the possibility of seeing a member of her young audience in a few years' time.

"You could find that in a couple of years' time, we might see one of them. One of those boys or girls could drop in and say 'I was at the Young Woman in Cyber event, and you spoke about apprenticeships. Do you still do them?'"

“Throughout the course of the day, our representatives worked to make technology feel accessible to the students.”

Transforming our Environment

Environmental Work

As committed as we are to our people and customers, we are equally committed to ensuring that we are a company that behaves in a sustainable manner. We want to make sure that we are continuously taking steps to reduce our carbon footprint and to transform our business to operate in as environmentally friendly a manner as possible.

Calculating GHG Emissions

We are acutely aware that the decisions we make today have an impact on the future of the planet and its people. Transparency is committed to ensuring that we play our role in working alongside other UK organisations to achieve the UK Government’s Net Zero target of at least a 100% reduction in the net UK carbon emissions by 2050 (based on 1990 levels) for our UK Operations. We are committed to taking action to reduce our annual emissions and achieving Net Zero emissions by 28th February 2045, five years earlier than the UK Government’s target.

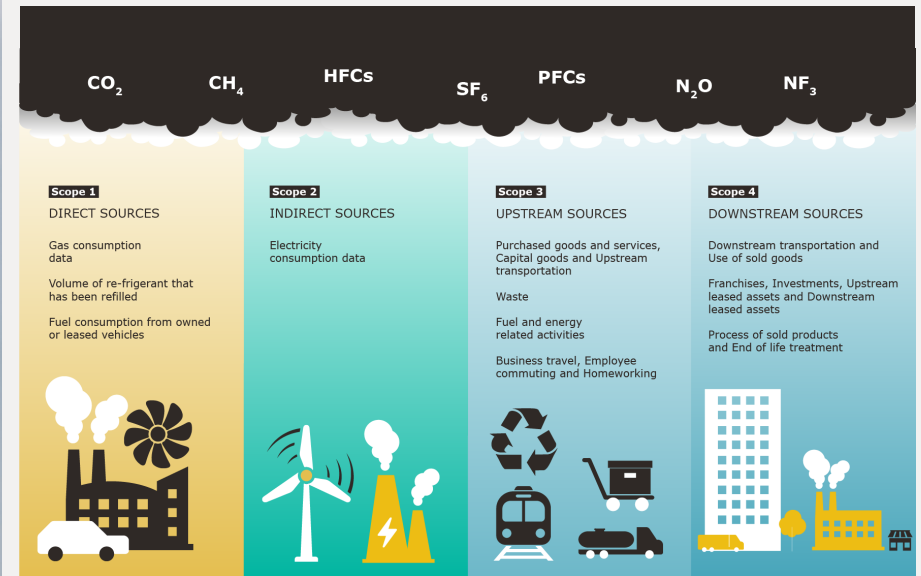
This year, we calculated our Scope 1, 2 and 3 emissions for the second time. While our emissions have significantly increased this year compared to last year’s baseline emissions calculations due to the two

acquisitions we’ve made, we have improved the way we collect data. This improvement has helped us account for emissions more accurately and thus, gain a better understanding of ways to ultimately reduce emissions.

Improvements we’ve made to data collection include:

- Separating employee commuting data and business travel data
- Determining the exact number of employee work from home days vs days in which employees work from the Hub
- Understanding GHG emissions in relation to WEEE waste

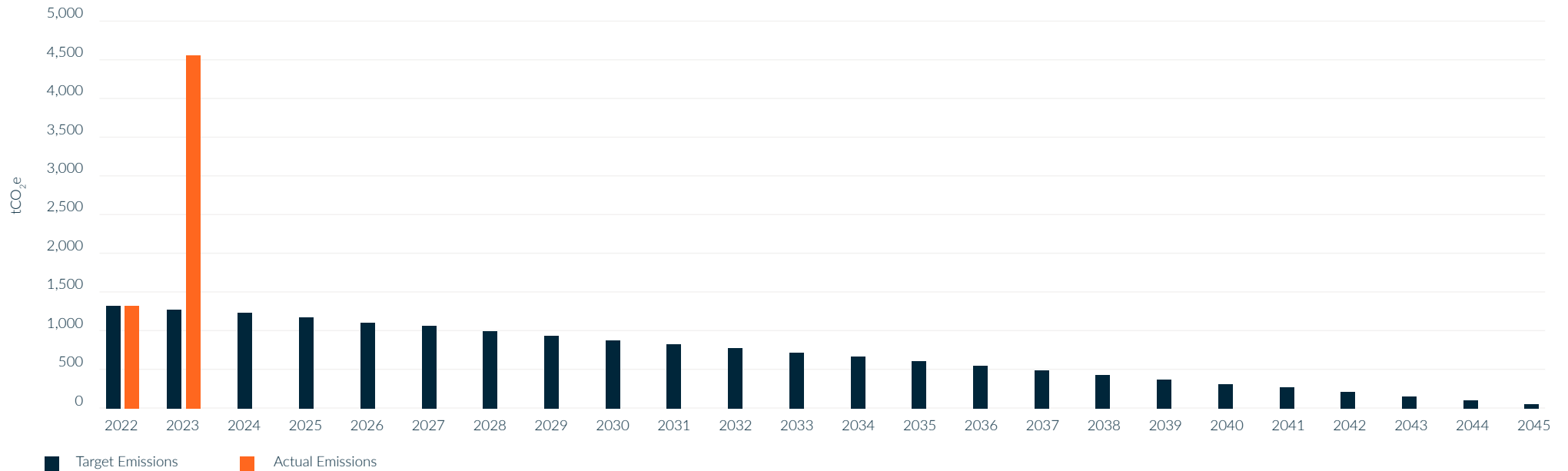
Overview of GHG Protocol Scopes and emissions across the value chain



Transforming our Environment

Environmental Work continued

FY23 vs FY24 Actual vs Target



Our acquisitions, as well as the growth in the number of clients we support and the number of cloud-based services we provide, have all contributed to our increased emissions. However, Transparity’s approach is to always focus our efforts on reducing our emissions and we have set significant planning time and finances aside to do so. We also recognise that a large proportion

of our carbon emissions lie within Scope 3. It is difficult to reduce these emissions within the short term, as these are within our supply chain, where we have influence but not control. However, we will try and reduce these emissions we as best we can by engaging with our supply chain, whenever possible, and encouraging carbon reduction behavior.

Comparing our emissions each year to our baseline year will allow us to see how far we have come on our journey towards Net Zero. It will also allow us to identify in which areas we are succeeding, as well as which areas need more focus.

Transforming our Environment

Environmental Work continued

Computer Story

In the past, in order to comply with ISO regulations, the sensitive nature of data stored on our computers required that we shred old computers when they became outdated or no longer fit for business purposes.

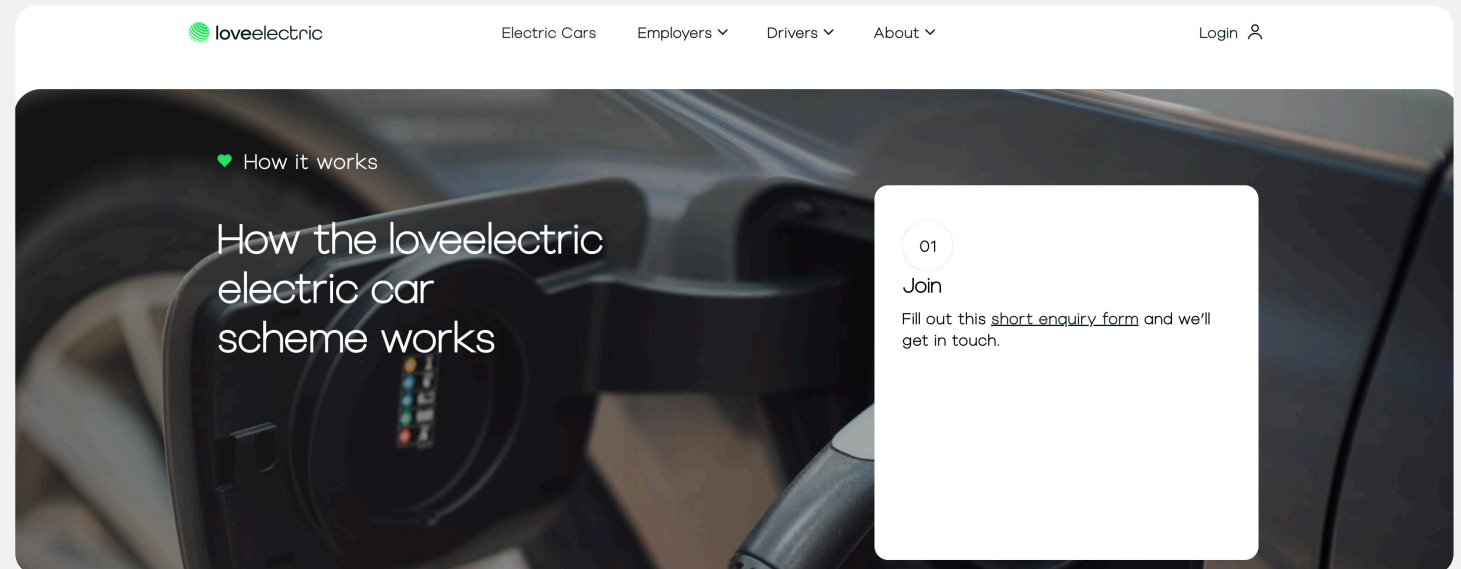
However, we are proud to report that we have recently purchased software that enables us to completely wipe the memory of our laptops, allowing us to donate older computers instead of shredding them and sending them to landfill.

We have already wiped a number of laptops. Instead of throwing them away, we now get to engage in the enjoyable task of deciding which charities will benefit from them the most. Our desire is to donate the laptops to charities that reflect our values, and we look forward to finding the best homes possible for our tech.

loveelectric

Our partnership with loveelectric is now up and running, allowing our EV Salary Sacrifice scheme to be fully implemented. The scheme has been well-received, and a number of our employees have ordered vehicles.

In our first year, we have had 16 members embrace the opportunity to obtain an electric vehicle through our salary sacrifice scheme in partnership with loveelectric. We are pleased with this initial take-up and plan to continue to offer this scheme to all staff.



Partnership

Partnership with the Community

Volunteering in the Community



Woodland Trust

Transparity’s relationship with Woodland Trust extends beyond that of a typical client/service provider.

Transparity’s ambition to deepen its partnership with the Woodland Trust beyond standard business operations emerged from a goal set in the wake of the COVID-19 pandemic. During COVID-19, Transparity was forced to increase the number of projects delivered remotely. Transparity found that it liked this sustainable change in operations. In order to encourage the continued sustainable remote delivery of projects post COVID-19, Transparity committed to planting a tree with Woodland Trust for every project successfully completed that did not require the need for business travel.

The partnership between Transparity and Woodland Trust has grown over the years. Today, the partnership is thriving, with Transparity not only having planted circa 10, 423 trees with Woodland Trust, but also having donated hours of service via in-person tree planting projects. In February, a group of Transparity employees travelled to Yonder Oak Wood, Exeter to participate in a community service day of Woodland Trust tree planting activities.

At a brand-new Woodland Trust site, the Transparity contingency was given guidance on proper tree planting processes as well as on the different techniques Woodland Trust employs to discourage wildlife from eating saplings. The volunteers were also briefed on why the work in which they were about to partake was important.

“And then we were just set to work” recalls volunteer Alison Evershed. “...and it was a fabulous day. It chucked down rain, we got absolutely drenched, but it was brilliant. One of the best experiences I’ve done. There were really good group discussions... and they’ve invited us to go back in a few years to see the site and see how the trees we planted have done.”

Michelle Wilson, another employee who participated in the tree planting event, reflected on Transparity’s involvement with the Woodland Trust as well as on Transparity’s sustainable/charitable initiatives in general.

“You’re with your work colleagues and you’re on a workday, but you’re doing something really quite rewarding and connecting with

the earth. Sometimes there’s only so much that we can individually do with our own resources.”

“**Transparity wants to give back, I think it’s important. I wouldn’t want to work for a company that doesn’t make giving back a priority in their company strategy.**”

Partnership with the Community

Volunteering in the Community continued



Woodland Trust continued

The Transparency tree planters worked hard and made a massive contribution to the Woodland Trust's rewilding project.

"We managed to plant more trees than they thought we would. They told us we actually had to stop because they needed the remainder of the trees for the next day's volunteers!" remembered Michelle.

We are pleased to share that we planted 1,200 trees during our Impact Day and, this year, raised £25,000 for Woodland Trust.

Trees planted for the project included Hawthorn, Rowan, Willow, and Oak —all trees grown within the UK.





Partnership with the Community

Volunteering in the Community continued

Boycott your bed

At Transparency, we've had the pleasure of working with Action for Children in both professional and charitable capacities for a number of years. As time has progressed, so too has our involvement with Action for Children's fundraising event 'Boycott Your Bed.'

"I think the first time we participated in 2019, there were only three or four people involved from inside Transparency" reminisces Boycott Your Bed participant and Transparency employee, Alex Anderson.

However, this past year, Transparency decided to make the 'Boycott Your Bed' event a charitable focus for the company. In order to facilitate this, a campaign was launched, both internally and externally, to share information pertaining to the event with employees as well as clients.

"The name of the event was added to our [email] signatures to increase customer awareness. We also began talking to

customers about it. When they rang us for support, I would make them aware of it. It's something that's super easy to get into a conversation about because everybody cares about [homelessness] issues."

In conjunction with the awareness campaign, Transparency employees also created Just Fund Me giving pages to raise money to support the 'Boycott Your Bed' event.

"We raised a tonne of money as a company" Alex recalls.

However, Transparency employees did not just talk the talk. This past year, on a chilly October evening, after the awareness campaign and fundraising efforts were completed, a group of Transparency employees participated in the 'Boycott Your Bed' main event and slept rough in central London's Paternoster Square.

"There's a whole programme" Transparency employee and rough sleep participant Jasmin Devonshire recounts, "with talks and demonstrations, where you learn about the awesome work Action for Children does and hear from people whom Action for Children has helped. And then you all go out to sleep"



This year, we are proud to share that we raised £30,000 for Action for Children.

Partnership with the Community

Volunteering in the Community continued

Support for All Things Charitable

Transparency employees aren't limited to only engaging in charitable initiatives with the company's official charitable partners. In addition to participating with the formal charitable partners, employees are encouraged to propose charitable initiatives of their own.

Transparency's willingness to support all things charitable is greatly appreciated by employees like Alex Anderson. "If we take any idea to the business and say 'I want to take an impact day' they say, 'OK, good. Amazing. Can we help? Can we help you raise money? Can we throw it out in our all-hands channel so everybody knows about

it?' If it makes a difference and it helps out a charitable cause, then Transparency is always there to support."

"I've just found them really, really supportive for anything worthwhile I've wanted to get involved in. For example, I do leather work, and I wanted to sell some for charity. That initiative got completely taken up by Transparency. I had people from the Board walking around with my leather work going, 'Buy this, buy this' and really pushing it on our Team's channels and in person at the Hub. That was amazing," remarks Jasmin.

“ Our entire Board would bend over backwards to do anything charitable to help someone. It's just in their nature, and it's great. ”

Partnership with the Employees

Strengths Review

Understanding one’s abilities, as well as the abilities of one’s colleagues, is important for ensuring optimal business operations. That is why, this year, we asked every one of our employees to undergo a strengths profiling exercise. Using the Gallup Clifton Strengths Online Talent Assessment tool, employees

completed a questionnaire that, when finished, highlighted their top five strengths. Once an employee’s top five strengths were determined, each employee was asked to participate in a debriefing session with a member of senior management. Debriefing sessions were meant to help employees

understand their determined strengths and also to create a common language for discussion around those strengths. The Assessment tool comprises a list of 32 potential strengths.

Possible Strengths



STRATEGIC THINKING

Analytical, Context, Futuristic, Ideation, Input, Intellection, Learner, Strategic



INFLUENCING

Activator, Command, Communication, Competition, Maximiser, Self-Assurance, Significance, Woo



RELATIONSHIP BUILDING

Adaptability, Connectedness, Developer, Empathy, Harmony, Includer, Individualization, Positivity, Relator



EXECUTING

Achiever, Arranger, Belief, Consistency, Deliberative, Discipline, Focus, Responsibility, Restorative

Partnership with the Employees

Strengths Review continued


Now that every employee has completed the exercise, we have made it standard practice that an employee's top strengths are listed on their security passes as well as on their public company profile. Employees are able to see each other's strengths and use that information to connect and interact with each other in a more understanding and empathetic manner.

When you work in a team, it helps you understand how you should communicate with other members of the team to achieve the best results.
Transparency employee

The strengths assessment helps employees play to their strengths as well as the strengths of others.
Transparency employee

As an example, someone might approach a conversation with an employee whose number one strength was determined as 'Analytical' differently than the way they would approach the conversation with an employee who's top strength was 'Empathy'.

Transparency believes undertaking the strengths review not only helps to improve workflow but also helps to promote connectivity and respect within the company. While Winning from Anywhere is a very successful operational business model, it requires Transparency to be creative in order to continue to foster a culture of connection, respect and understanding. The strengths review exercise assists Transparency in this endeavour.

"[Knowing your] strengths is about identifying what your superpowers are. That's the sort of language we use. An employee can think, 'What do I bring to the team? I'm good at this and my team colleague over there, she's good at that. And between us we've got all the bases covered.' It helps people connect with individuals; helps team colleagues connect with each other."

Neil Tune, Chief People and Culture Officer at Transparency

Strengths & Engagement
Our Best Companies Employee Engagement score for personal growth increased by 2% year on year and is at the 3-star level.
We believe our rollout of the strengths assessment for all staff has helped increase a sense of personal growth and contributed to this increase in score.

Partnership with the Employees

Winning from Anywhere

The fully remote nature of Transparency's business plan allows our employees to work in whatever environment best suits them. This model ensures that our employees do not need to struggle with a weekly commute or the other challenges associated with traveling to and from work. It also allows and encourages them to focus more of their time on maintaining a healthy work/life balance. While there are challenges to maintaining a strong corporate identity, we believe this working model suits our business and our people well.

While most of our employees are scattered across the UK, our Winning from Anywhere work strategy has been developed to now allow our employees to settle much further afield, should they wish.



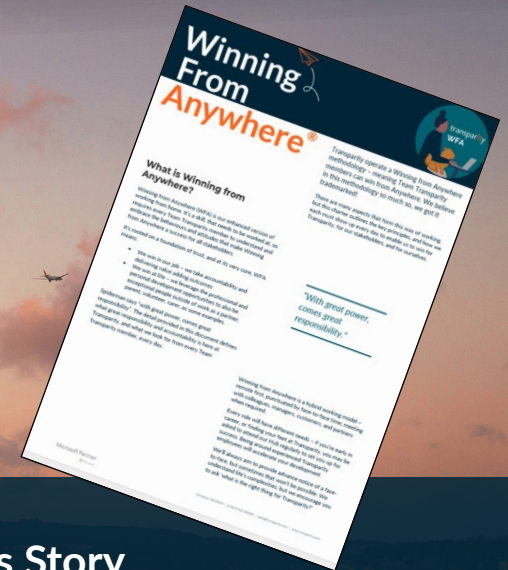
Marco's Story

The Head of FastTrack at Transparency for 2.5 years, Marco Durante loved the challenges and opportunities afforded to him as a Transparency employee. However, as Marco's family continued to grow, thoughts of moving to Portugal to be closer to his wife's family crossed his mind more and more frequently.

"Having the support of the family would be important to us. So, I discussed moving with my manager to see if Transparency would be able to support me with it."

"The full Winning from Anywhere programme was not there yet. A lot of people were based all over the UK, so I guess the Winning from Anywhere programme was in its embryonic phase... so, in a way, I was at the forefront of helping Transparency create the programme. They were very supportive, very open to the possibility of me moving to Portugal and working from there."

continued



Partnership with the Employees

Winning from Anywhere

 continued

“There was no pushback. Transparency and I, we were trying to understand how this would work. It was not a question of no, you can't do it, but rather OK, let's make sure that this goes well for both Transparency and yourself. It was something that we figured out as we went along.”

However, both Transparency and Marco found that moving abroad and maintaining a job with a company based in the UK was not without its challenges.

Ensuring contracts, insurance, pay and other legal matters required to support an employee working abroad were in place took time and effort. Marco worked with Transparency and Transparency's preferred employee relocation third-party service, Boundless, to make sure everything was primed and ready to go.

However, it wasn't just the legal side of things that proved challenging. Growing pains were felt in relation to practical matters too, like equipping Marco with a new computer.

“I needed a new laptop and Transparency shipped me one from the UK. That added a lot of cost that we hadn't foreseen. Whether it would have been easier to just source it in country, we didn't know. Also, the laptop got stuck at the boarder, and it took over two months for me to get it. So, you know, again, me being the first one, it was a learning exercise for everyone. But in the end, I got my new laptop. I guess, going forward, Transparency will not do this the same way, and we will source in-country to make everything easier.”

Today, despite the learning curves and small hurdles, Marco is successfully working from Portugal and feels no differently than if he were working from his previous home in Rotherham, UK.

“I feel like I am very included in all of Transparency's activities... It doesn't make a lot of difference that I am based in Portugal... I still have equal opportunities to grow as part of the company even though I'm based outside of the UK.”

“My family's finances are based primarily on my income and it's really, really important to have a job that respects me and my personal needs while allowing me to maintain a stable income.”

As a company, there's a lot of work that takes place behind the scenes to iron out the legalities involved in having employees work abroad. However, we continue to work to understand the processes required and commit to supporting employees that choose to work from overseas.

Partnership with the Employees

Celebrating Diversity

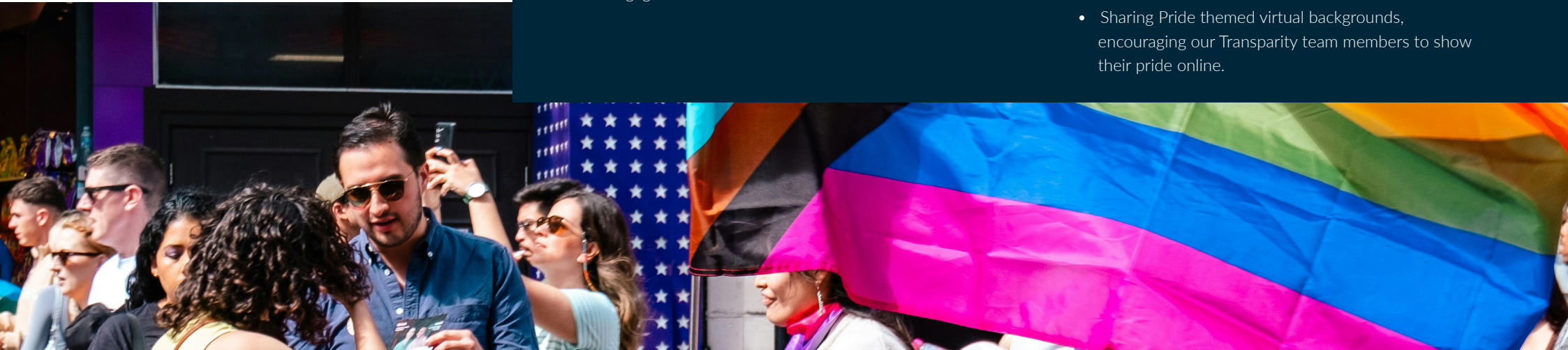
Awareness days/weeks/months are occasions of import at Transparency. However, we recognise that when celebrating diversity, accuracy and understanding are crucial elements of a successful celebration. That's why we work with our employees to ensure activities and celebrations are as authentic to our team as possible.

One great example of the way we celebrate awareness days and diversity within Transparency is our Pride Month celebration.

Pride Month

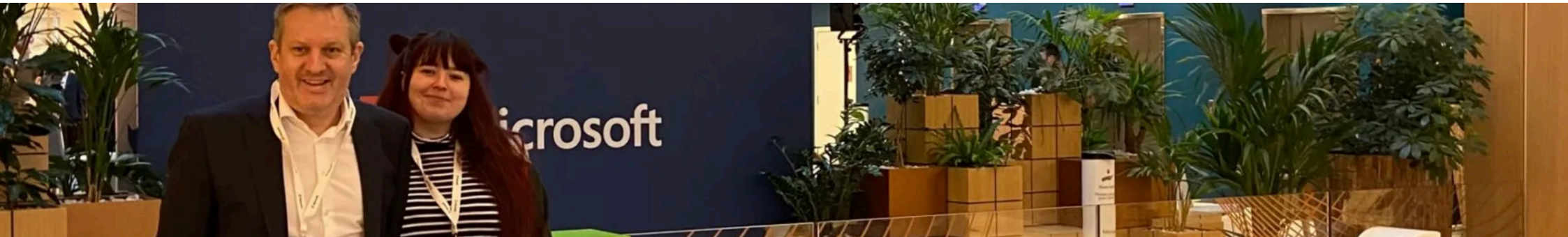
This year, in preparation of our June Pride Month celebration, we kicked off our planning with a brainstorming meeting and a poll. Our aim was to gather insights and ideas on how best to celebrate Pride within Transparency. Based on the feedback we received, we ran a series of Pride activities, including:

- Launching the 'Pride at Transparency' community on Viva Engage. This online community operates as an inclusive space and is open to all members of Transparency. This space is used for community members to connect and engage in discussions.
- Launching 'A Guide to Pride', a comprehensive look at the 'need-to-knows' in relation to the LGBTQIA+ community. Focusing on LGBTQIA+ history, key terms to use and advice on how to be an ally, this Guide serves to educate and support the Transparency community.
- Hosting a Lunch & Learn session with external LGBTQIA+ activist and educator, Marty Davies. The Lunch and Learn explored trans+ history, inclusivity and included a Q&A session.
- Sharing Pride themed virtual backgrounds, encouraging our Transparency team members to show their pride online.



Partnership with the Employees

Transparity Academy Day - National Apprenticeship Week 2024



An inaugural 'Transparity Academy Day' event took place at the Hub this past February during National Apprenticeship Week. While our apprenticeship and graduate schemes have been in place for a number of years, with pockets of apprentices and graduates interspersed throughout the company, we have never held an in-person event that brought them all together. This year, we thought it would be nice to host an event wherein participants could gather, discuss their experiences and learn about the work their peers were engaging in throughout the company.

Kelvin Papp, Transparity's Chief Technology Officer, was asked to speak at the event. Kelvin's goal as a speaker at the event was to foster discussion and break down barriers between management and junior employees by sharing stories of his own career journey. "It was a good opportunity for us to get to know them, but also for them to hear from us quite candidly about what we've done and how we've gotten to where we are," Kevin recalled.

"It felt really, really valuable and like a really, really good use of time... I'm sure we'll do it again."

Kelvin had an extremely positive response to his presentation, with his session running over its prescribed time thanks to a robust conversation and a particularly engaged Q&A session.

"One individual asked a question about my university degree in law and then asked if I still found those skills relevant in my work today. That led to a wider conversation around skills and the fact that certain aspects of a job may surprisingly end up being a part of your ongoing career path and actually end up being super useful."

"We also talked about good books a bunch of us had read as well as individuals who've inspired us. It was a genuinely good session. It's nice to just spend time with people that you probably only interact with in passing. It's nice to really get to know them, and I think it helped them to feel a little bit more plugged into Transparity, as well."

Partnership with the Employees

Transparency Academy Day - National Apprenticeship Week 2024 continued

The relationship building didn't stop at the end of the day. Kelvin has had a number of attendees reach out to him post the event, thanking him for his involvement and looking to extend the relationship in an informal capacity. He now holds bi-monthly check-ins with a few of the Academy Day attendees.

"Those kinds of wider connections are something we are trying to encourage more. Generally, everyone has a formal check in or a 1:1 as part of their month, but those more mentor-driven discussions, you know - 'How are you getting on with your career? What's your development plan? What help do you need? What are you thinking in terms of future career options?' those conversations don't often happen unless you make them happen. So yeah, I've certainly found that

there's been a couple of those on the back of my session that I wouldn't have had had I not spoken."

"I've not worked anywhere like this before, where there's been such a keen focus on people and culture. And I think everyone [at Transparency] kind of feeds off of that."

Additional components of the Transparency Academy Day programme included discussions pertaining to resources available to Transparency employees, the benefits of the Gallup Strengths skills assessment, a look into a day in the life of a COO, presented by Transparency COO Marc Hadley-Smith and an awards presentation.





Clarity

Clarifying Improvement

Feedback

We believe providing constructive feedback at regular intervals is crucial to maintaining a highly-skilled and productive workforce. Not only is feedback on job performance critical if employees are under performing, it is also a helpful way to encourage continued excellence. Feedback also serves as a starting point for discussions surrounding professional growth and development.

At Transparency, in addition to 1:1 chats, we utilise the TalentWave feedback management system.

TalentWave

On a quarterly basis, TalentWave requires managers to create what we call a 'talent snapshot' for each of the employees on their team. Meant to empower employee growth and development as well as to help collate evidence to support internal promotion, managers answer six drop-down questions in relation to each team member.

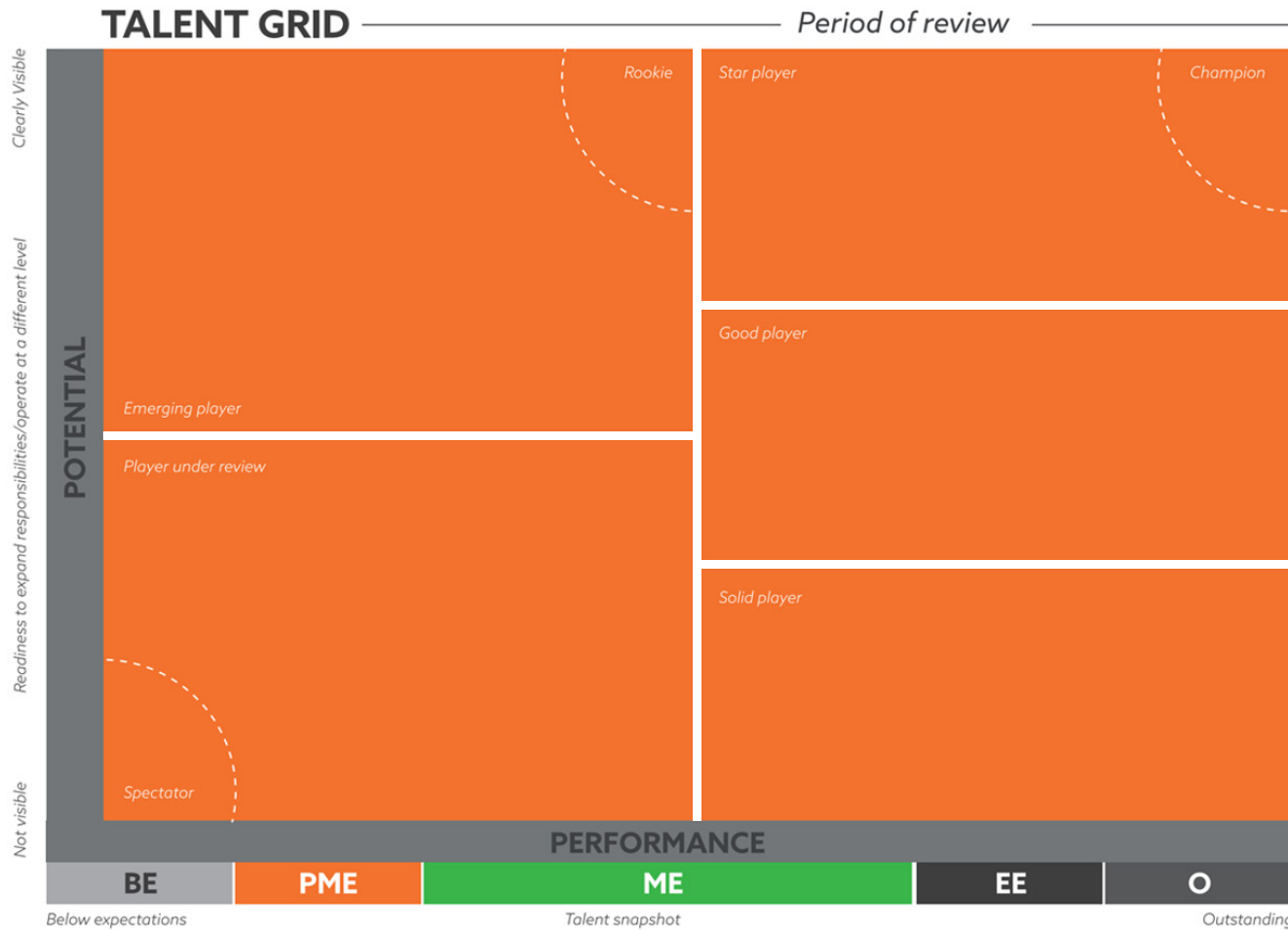
Manager responses are saved, and the data is reviewed prior to employee performance and salary review periods.

TalentWave Question Set

- How well does this employee demonstrate the Transparency Mindset (our behaviours and values)?
- What is this person's performance against KPI's / Expectations ?
- Where is this person on the TalentWave grid ?
- What is their readiness for a new role / promotion ?
- If everyone in your team had the TRANSPARENCY MINDSET to the extent of this person what would the impact on your team be ?
- What is the perceived risk of this person leaving ?

Clarifying Improvement

Feedback continued



Manager's answers to the TalentWave Questions Set place employees on the TalentWave grid, which provides an easy way for managers to track employee performance.

TalentWave is our approach to an 'Always-On' view of talent - ensuring we identify and retain talent, encourage progress and provide support and clarity when things are off-track.

Clarifying Appreciation

Recognition, Rewards and Awards

Recognition is something that we discuss frequently amongst the senior leadership team at Transparency. While feedback is incredibly important in helping employees understand their strengths, we believe recognition is equally as important and a great way to validate hard work. We always want our people to feel seen and know that they are valued. Our recognition programmes vary in scale, from shout-outs during our end-of-week calls, to rewards schemes, to quarterly awards, to annual awards ceremonies. Some of our top rewards programmes are outlined below.

Reward Scheme

As of this year, every employee in the business is enrolled in what we are calling the 'Transparency Reward Scheme.' The Reward Scheme celebrates outstanding performance in normal business operations and success within the scheme translates to potential quarterly bonus pay.

The Reward Scheme requires three levels of success to be met in order for the quarterly monetary award to be triggered:

1. An employee must perform well in their individual role
2. An employee must perform well as part of a team
3. The company must perform well financially within the quarter

Employees are given a clear set of individual and team KPIs to meet in order to be eligible to receive the quarterly bonus award and are likewise made aware of the financial targets the company needs to hit.

We view this Reward Scheme as a new form of incentivisation that has, so far, been well-received.

"It's a way to be rewarded when everything is working well."



Employees work to quarterly KPI's, which are aligned to the Quarterly Reward Scheme.

Clarifying Appreciation

Recognition, Rewards and Awards continued

Quarterly Awards

Every quarter, we like to recognise employees who have gone above and beyond in their individual roles within the company. Our Quarterly Awards cover a range of categories, with varied criteria that work to recognise people, no matter their daily business function. The Awards programme works via a nomination system, with employees nominating their peers on an optional basis. The Awards are presented as part of the company's quarterly business meetings and, as such, take place in-person at the Hub. Any employees who are able are welcome to attend in person, with all other employees attending virtually.

Quarterly Award categories include:

- Transformation Award
- Partnership Award
- Clarity Award
- Orange Feedback Award
- Winning from Anywhere Award
- TalentWave Award

A Special Touch

A creative and talented member of Transparency's sales team took it upon himself to create artistic renderings representing each of Transparency's quarterly awards. Now, every Quarterly Award winner not only receives the award, but also a framed, mini version of the correlating rendering. Employees have been known to keep the framed artwork at their desks as a reminder of recognition.



Louise Sherwin

Incentive and Programmes Manager

A Quarterly Award-Winner's Perspective

Louise Sherwin, an Incentive and Programmes Manager at Transparency, won the quarterly Winning from Anywhere award in September 2023. For Louise, the award was unexpected but very much appreciated.

"It's lovely to think that your colleagues have nominated you for something. They've gone out of their way, and they've deliberately put your name in and have given a reason as to why they want to nominate you."

As all employees work remotely, Louise finds the quarterly business meetings not only a smart way to keep everyone abreast of goings on within the company, but also a great way to encourage camaraderie. She believes the quarterly awards presentation at the end of the meeting is a thoughtful and impactful way to celebrate hard work throughout the company.

Clarifying Appreciation

Recognition, Rewards and Awards continued



Matt Lee

Support Technician: 3rd Line

Matt Lee won a quarterly Winning from Anywhere award in December 2023 and, like Louise, found it to be a gratifying experience.

“Transparency spends quite a bit of time on the awards presentations. They try to make it as big a focus as possible. There’s a chance for people to, you know, give a big cheer and clap... or give the thumbs up or heart emoji. Even though people are sort of remote, they still get involved. It’s a nice, formal recognition.”

“It made me feel like I was doing the right thing. It made me feel like I was part of a community and a really nice corporate culture, which is what it is here.”

“Everybody in the company hears about the award, all the way up to the top tier. Winning gets your name out there.”

“If you’re working hard and people are recognising that, it’s great. It’s almost like a badge you can wear to say ‘I’ve done well and my peers have recognised that.’ It’s nice to hear.”

End of Year Awards

Beyond our quarterly recognitions, we culminate our financial year with an End of Year Awards ceremony, celebrating annual achievements and exceptional performance. This past year saw an increase in the number of awards bestowed.

End of Year Award categories include:

- Service desk employee of the year
- Consultant of the year
- Changemaker of the Year
- Apprentice of the Year
- New Business Seller of the Year
- Account Manager of the year
- Rookie of the Year
- Leader of the year
- Team of the year
- Chairmans Award

Clarifying Remuneration

Benchmarking and Pay Banding

“We want to make sure that we are paying people fairly and equitably for the jobs they are doing.”

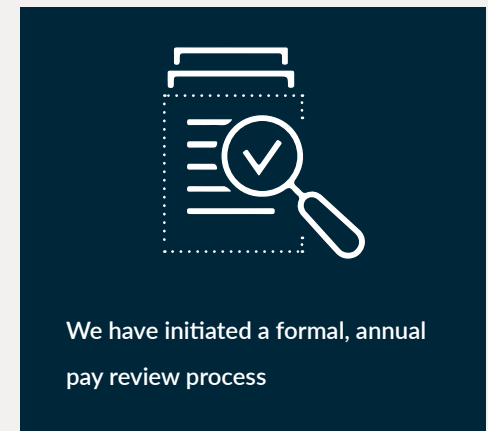
Years in the making, we launched our newly created pay band framework last autumn. The pay band framework project was born from the desire to create a formalised, fair and transparent pay scale and pay management strategy for the business that was based on market research. To achieve this, we embarked on a journey to gather and review industry data and used this information to create our framework. Having a formalised framework based on carefully researched industry data assists in grounding internal discussions surrounding pay and pay fairness.

The process of creating a fair pay band framework must always begin with a benchmarking exercise. Helpfully, Transparency is part of a group of tech companies that send their payroll data to a third-party platform on an annual basis. Using data points accessed from this platform, market research, information garnered from discussions with recruiters and external reward consultants as well as our own understanding of the industry, we compared industry salaries for roles similar to the ones we have at Transparency and created a salary ‘midpoint’ for each of our positions.

After creating our midpoints, we categorised our roles and created our six pay bands. We shared information pertaining to job function and pay structure per job function with each employee. Every employee is now aware of the midpoint number for their own job function, where they currently stand in their current role based on their TalentWave rating and what is required of them to be seen as working at a higher job function and thus move up in job/pay band.

When it comes to salary bands, they are a moving target. The market will move; the organisation will evolve, and therefore, the salary bands will change. Our commitment to our employees is to benchmark every role within the company on an annual basis to ensure continued pay parity with similar roles from within the tech industry.

“Employees now understand that the pay process is structured and that a lot of work has gone into building it. It’s not a matter of just saying we’re paying everyone fairly. We actually showed our methodology. We showed how we evaluate people. They saw that there was quite some complexity to it. So, I think people realise that we were trying to do this the right way.”



Clarifying Customer Engagement

Net Promoter Score Training

Another enhanced initiative launched over the course of the past year was the new Net Promoter Score training programme. Each member of our consultant and help desk departments undertook two full days' worth of Net Promoter Score training in order to gain a deeper level of understanding of the NPS process and to develop additional skills that could be used when responding to client NPS responses.

When a Net Promoter Score questionnaire is sent to a client, the client will respond by awarding Transparency a numerical score between 1-10 for a series of questions. In the past, Transparency employees have understood how best to respond to scores that fell within the high and low ranges. What we wanted to do this year was train our employees on the best ways to respond to scores that fell in the middle.

External training experts were brought in to guide our people on best practice in responding to clients who award Transparency with passive/middle ground scores. As part of the training, Transparency employees were asked to role play with each other. Employees paired up, with one half of the pair taking on the persona of either a lovely customer, an ambivalent customer or a not so lovely customer. Their partner would then practice managing each.

“

It was really welcomed by our people. It's a big deal because we haven't had that level of training before. Now, employees have a common language in reference to NPS that is used in conversations as well as in monthly meetings. Transparency employees now understand the scores and how to respond.

”

Clarifying Internal Success

Internal Career Transformations

As evidenced throughout this report, we believe focusing on the 'soft' elements of business - people, relationships, culture - can ultimately provide 'hard' returns. At Transparency, we subscribe to a 'learning culture' mindset and believe that success and sustainable, competitive advantage comes from growing employees.

Through our myriad of employee support programmes and our belief in the benefits of constructive feedback, we have supported a number of employees in achieving internal career progression and thus, have strengthened Transparency in the process. Throughout the course of the past year, we have had 27 internal career progression moves across all business functions. Apprentices have completed their programmes and continued their professional journeys at Transparency,

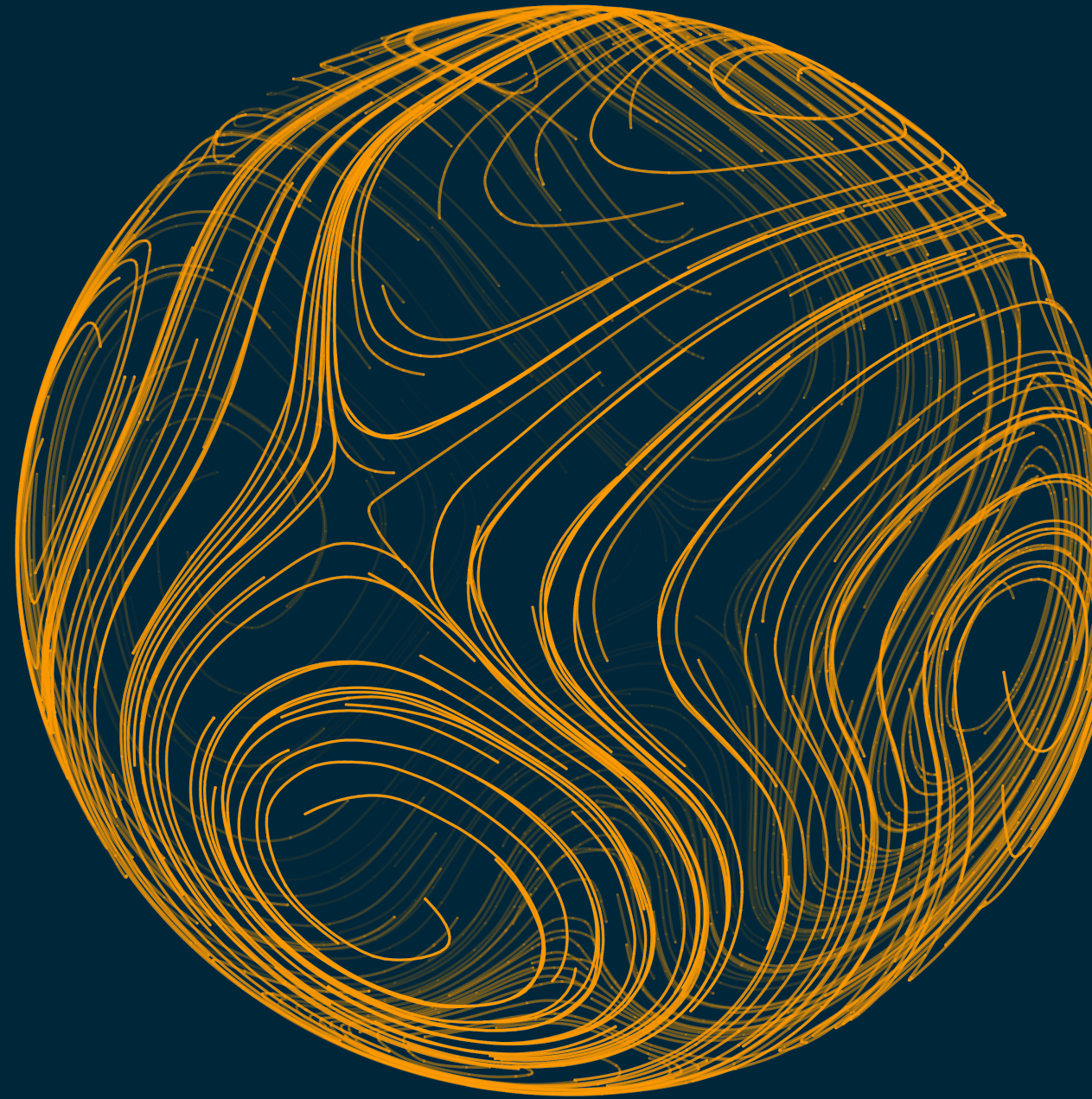
a number of employees have seen advancement within technical roles and some of our employees have been promoted to leadership positions. The sheer number of internal promotions we have enjoyed as a company throughout the past year is evidence that our 'soft' focus is working. Developing talent and operating in a respectful, sustainable and socially responsible manner truly does translate to a stronger business model.



Looking Forward

This year, we embraced a new approach to our Impact Report, sharing heartfelt examples of our internal and community-focused initiatives that serve to uplift our employees, the community and the environment.

We continue to offer best in class service and support to our customers. However, through the stories and examples we've shared we hope to have conveyed the lesser-known elements of business operations that, together with customer support, help to make Transparity the place that it is. In the coming year, we promise to continue our dedicated efforts to operate in an engaging and supportive manner that nurtures both people and planet.





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