



Environmental, social, and governance strategy at Reed

About this report

This report has been created to outline the details of our environmental, social, and governance (ESG) approach, primary initiatives, targets, and achievements from financial year 2022/23 (FY23).

This report reflects the increasing importance of ESG to our stakeholders, expanding on our previous policies and governance reporting which can be found on our website.

Reed has long been a recruitment trailblazer in our positive treatment of co-members, our environmental achievements, and our ongoing contributions to charity.

This report has been created to give a holistic review of Reed's positive impact, drawing on achievements, goals and initiatives from the wider Reed Group. The report covers Reed's financial year, running from 1 July 2022 to 30 June 2023.





Contents

A. Overview

- About the business
- Life at Reed: Our co-member value proposition
- Our purpose and values
- FY23 ESG highlights
- Alignment with sustainable development goals
- What next..?

B. Environmental

- Message from our Chairman
- Sustainability timeline
- Our emissions update
- Engaging co-members
- Engaging others: our suppliers and customers

C. Social

- Benefits and wellbeing
- Learning and development
- Equity, diversity, inclusion & belonging
- The Reed Foundation
- Big Give

D. Governance

- Our board composition
- Ensuring good corporate governance
- Strategic and directors report
- Human rights
- Ethics and compliance
- Cyber security & data privacy
- Risk management

A. Overview

About the business

Since 1960, Reed has pioneered specialist recruitment, sourcing knowledgeable, skilled professionals for jobs across the UK.

Sir Alec Reed opened the first Reed office, and his ethos of active engagement in charitable and social causes has been integral to the company's vision and values. Today, Reed sets out to be a good global citizen.

For seven decades, Reed has been a force for change, a force for good and a force for individual betterment. Reed were the first recruiters to specialise, the first recruiters to go online and the first recruiters to tackle Welfare-to-work.

Reed makes a considerable contribution to society and to the efficient functioning of the labour market by providing hundreds of thousands of people with employment every year.

We are proud of the fact that we strive to achieve parity of outcomes, irrespective of background for those coming to us to find work. We aim to be a good global citizen by:

- Improving the lives of individuals
- Being actively involved in social and charitable causes
- Being CarbonNeutral® since 2005

We're committed to education and the development of people.



Supporting
recruitment across
37 sectors, we have
access to 22 million CVs.
We have an average
Trustpilot rating of
4.5.

Life at Reed: our co-member value proposition

What is it like to work at Reed?

In order to accurately describe what it is like to work at Reed, we have:

- Reviewed our Glassdoor feedback
- Used feedback and comments from our multiple co-member surveys.

What did our co-members say?

"Reed is a great place to work and remains a modern, diverse, and dynamic company."

"Great culture, great people, great rewards."

"Reed care about you and your success."

"My managers really took the time to support me and offer advice."

"There's clear progression for co-members from the first day."

"I have never felt so valued in a workplace before."

"The incentives and rewards for all co-members are the best I've seen in recruitment."

Our purpose and values

At Reed, our purpose is improving lives through work.

We take ownership.

We respond swiftly to execute our promises, we take responsibility for providing solutions, and we hold ourselves accountable for our actions

We are fair, open and honest.

We treat everyone with fairness and respect, we act with integrity, and we are true to our commitments



We work together.

We work in partnership and build sustainable trusted relationships, we value a diverse workforce and respect the contributions of all, and we support our customers and colleagues in achieving their goals

FY23 ESG highlights

Throughout the Reed Group, people are at the heart of what we do. Although this report details many ESG achievements, here are some group highlights from the past year.

Reed Environment launches to aid businesses in the race to net zero.

Reed launches **Electric Dreams EV scheme** to support co-members with sustainable travel.

The Big Give raises £2m for the **Disasters Emergency Committee (DEC)** in response to the **Turkey-Syria Earthquake Appeal**, as well as £4.3m through its environmentally-focused **Green Match Fund**, and a record-breaking £28.6m in the annual **Christmas Challenge**.



Alignment with sustainable development goals (SDGs)

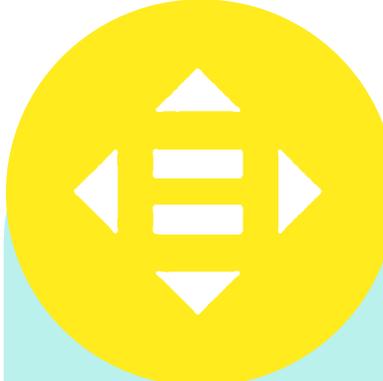
What are the SDGs and where does Reed's focus lie?

The 17 SDGs, agreed upon by all United Nations Member States, provide an integrated framework for addressing the world's most urgent sustainability challenges. As a recruitment specialist with a charitable organisation within the company, our work covers many SDGs.

While all 17 goals are important for creating global change, we have prioritised three that are most applicable within our work, and on which we can have the greatest impact.



8
Decent work
and economic
growth



10
Reduced
inequalities



13
Climate
action



Sustainable development goals: our focus

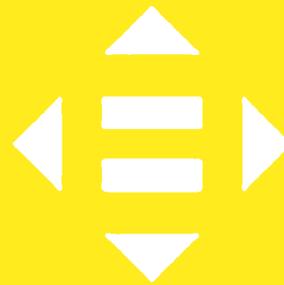
Decent work and economic growth:

Integral to our business purpose 'Improving lives through work' by supporting businesses in recruiting for specialist roles and finding people jobs they love.



Reduce inequalities:

Supporting vulnerable groups to reduce inequalities and reduce the impact of humanitarian crises.



Climate action:

The integration of climate change measures within the business.



What's next.. ?

Over the past six months we have been reviewing our group-wide ESG strategy and formulating a roadmap to improve and develop our approach moving forward.

Below is an overview of the three pillars that we will base the development of our ESG strategy on over the coming year.



Improving
people's
lives



Helping
communities
prosper



Caring for
our planet

Working with principles and purpose

We will also be reviewing our environmental targets and committing to a sustainable plan that allows us to make year-on-year progress. Divisional leads have now been appointed across the Reed Group to assist in the data collection behind meeting these targets, assist with our annual reporting, and drive our ESG strategy forward.

We look forward to sharing updates on the development of our ESG strategy over the coming year, which will include establishing a Sustainability Committee to oversee our sustainability strategy. The details of this, along with other positive developments will be shared in the next ESG report.

B. Environmental

Message from our Chairman

Reed's company purpose is 'improving lives through work'. We fundamentally believe being a champion of the environment lies at the very heart of our purpose.

How can we continue to improve lives through work if we are unsure of our planet's future to sustain life as it exists today?

This may sound dramatic but the UN Intergovernmental Panel on Climate Change (IPCC) report warns we have until 2030 to limit global warming to 1.5°C if we are to avoid a climate catastrophe. The UK's 10 warmest ever years have all occurred since 2002. And by 2050 the plastic in our oceans could weigh more than all of the fish. Urgent action is required.

It could be argued that the actions of the Reed business, our co-members and our suppliers will have a negligible effect on climate change. But our belief is that everyone should play their part. One of our values is "we take ownership". This value is as true about our approach to the environment as it is in the day to day running of our business. It's what drove us to be CarbonNeutral® back in 2005. We were the first major UK recruitment company to become so. And now we want to be 'climate positive', which is why we are not only offsetting our emissions but planting thousands of trees to remove carbon from the atmosphere.

Taking positive action will not just affect our impact on the climate but makes economic sense too. Maximising efficiency in our consumption and reducing our waste will have a net benefit on our business's bottom line.



That's why in 2020 I refreshed our environmental policy and made three pledges which Reed will commit to:

- **Make year on year reductions in our carbon emissions and maintain our CarbonNeutral® status**
- **Make year on year reductions in our waste**
- **Eliminate single use plastics**

Following on from this, a new environmental policy will be published for the next financial year, outlining our specific targets and ensuring our continued commitment to reduce carbon emissions.

I am acutely aware that our ongoing challenge is to build on our past successes and to further improve our environmental performance, for our own, our children's and our grandchildren's future. We cannot achieve our pledges without the full support of every single co-member who works for Reed. I know you will not shy away from the challenge.

James Reed, CBE
Chairman and Chief Executive, Reed

Sustainability timeline

2005:

Reed becomes the first UK recruitment company to become CarbonNeutral®



2012:

Reed plants 6,000 trees in Oxfordshire to mark the Queen's Diamond Jubilee

2015:

Reed introduces new thin client terminals using 47% less power than its predecessor

2020:

Brand new environmental policy launched with new targets and ambitions

2022:

Reed plants 70,000 trees in Wiltshire and Oxfordshire to mark the Queen's Platinum Jubilee

2023:

Reed Environment launches to aid businesses in the race to net zero

2005

2005:
Reed wins multiple awards for its thin terminal project, replacing 5,000 computers with more energy efficient assets

2010:

RSR awarded ISO 14001 status (internationally recognised environmental management standard)



2017:

Beehives with 20,000 bees installed on the roof of Reed.co.uk in Covent Garden

2018:

Bottled water coolers replaced with plumbed in coolers, resulting in 83% decrease in carbon footprint associated with water solutions

2021:

Reed launches company wide environmental champions programme

2022:

Reed launches electric dreams EV scheme to support co-members with sustainable travel

2023

Our emissions update

Positively, the Reed Group has seen a decrease in its emissions in FY23 when compared to the baseline in 2019. Our Scope 1 emissions have decreased by 15% (down from 336 to 285 tCO₂e*) and Scope 3 emissions have decreased by 32% (down from 1424 to 973 tCO₂e*).

This was driven by a number of factors, including a reduction in co-member travel as a result of the pandemic. It is also important to note that Reed has reduced emissions despite an increase in headcount and property floor area during this time. Please follow the link to view our new environmental policy for FY24.

*tCO₂e: Tonnes of greenhouse gas emissions emitted by the business as an equivalent to CO₂



Reed travel hierarchy

Is the meeting necessary?



Can the meeting be held by web conference?



Is public transport available?



Travel by car

What are scope emissions?

- **Scope 1** (direct emissions): emissions from sources owned by or controlled by Reed
- **Scope 2** (indirect emissions): emissions associated with the purchase of electricity, steam, heat or cooling
- **Scope 3** (indirect value chain emissions): emissions arising from upstream and downstream activities

Engaging co-members

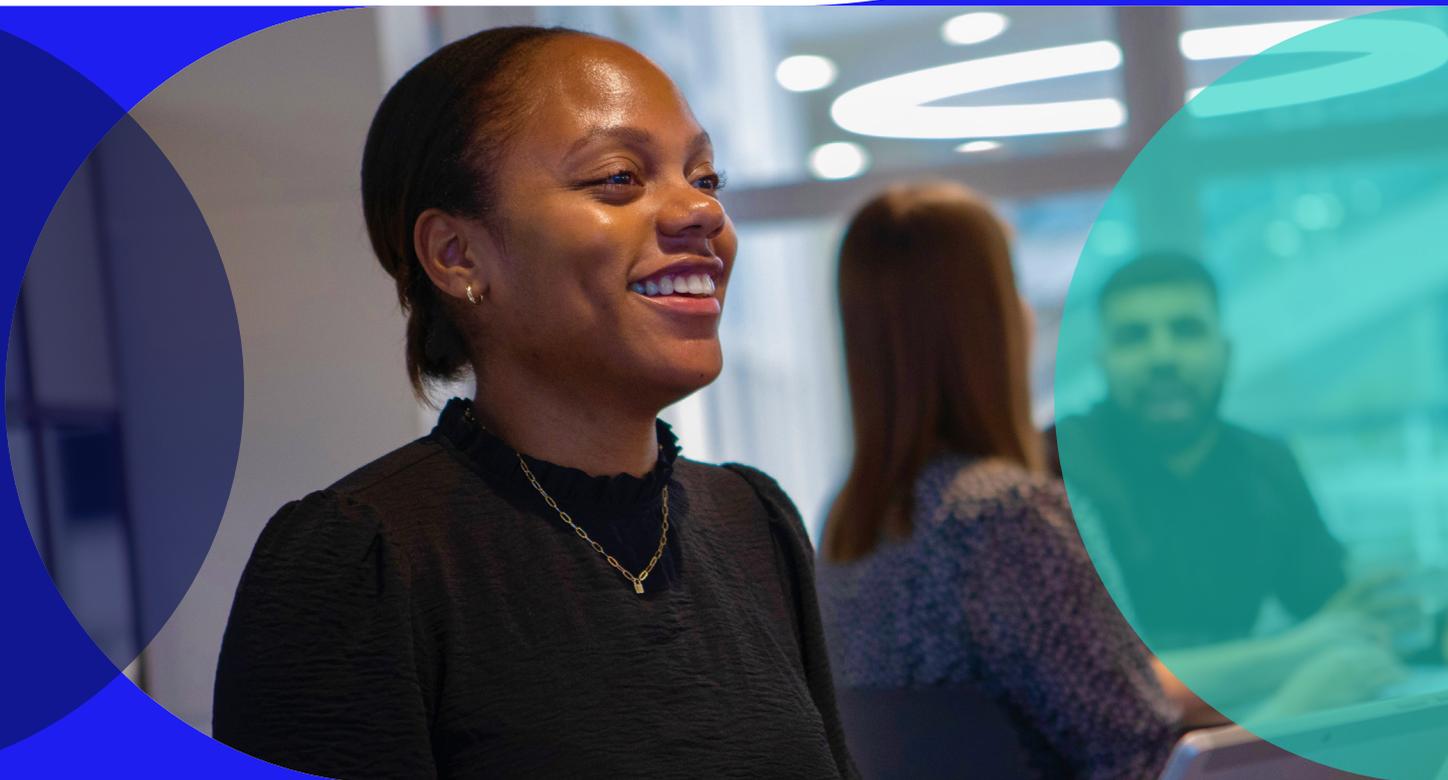
We realise that co-members are at the very heart of our environmental commitment, and we are therefore determined that they should understand their role and have an opportunity to positively impact our environmental performance.

- All new co-members must read the Environmental Policy during induction
- We provide an e-learning module that is promoted to all co-members, called 'Reed and the Environment'. This helps them find out how to improve their environmental performance at work and at home
- An internal ESG channel on Yammer is regularly updated to share environmental tips with co-members, promote discussion on environmental matters, and assist in positive change across the business
- Co-members can donate to the Green Match fund, an annual campaign raising millions for environmental charities.



Engaging others: our suppliers and customers

- We hope to employ what influence we have as a purchasing organisation to encourage good environmental practice in the wider business community. To do this we require all **potential suppliers and contractors** to provide evidence of a written Environmental Policy and ISO 14001 Certification, if applicable. We also require all potential suppliers and contractors wishing to do business with us to demonstrate how they implement their Environmental Policy in relation to their own sourcing policies, processes and with regard to subcontractors.
- While procurement decisions are made for a variety of reasons, the ability of potential suppliers to demonstrate a sound and innovative approach to the environment is one of the main factors assessed in all tenders. Wherever applicable, adequate environmental management information is required from suppliers and this information is then taken into account in supplier reviews. We have taken **guidance from the Environment Agency** and reviewed our procurement procedures to ensure that environmental sustainability is embedded in all processes.
- Most products used by Reed, including documents for clients and candidates, are printed on recycled paper. For all promotions, **environmentally-friendly items** are always considered as the first option. We take a digital-first approach across the business in order to reduce paper stock and the potential for waste.



Co-member wellbeing

We are committed to supporting our co-members to feel their happiest, healthiest selves. Below are some of the ways in which we achieve this:

- We provide an **annual health & wellbeing calendar** which provides information, support, and advice on a range of different topics throughout the year
- An internal channel is available to co-members that is dedicated to wellbeing, welcoming the discussion of **healthy wellbeing practices** that keep us all happy, healthy, and motivated at work
- We provide **wellbeing guides** on topics which may effect our co-members wellbeing, such as home working, domestic abuse, menopause, and transitioning at work
- We offer co-members access to an independent, confidential **advice line and counselling service** through our partnership with Able Futures
- Our **wellbeing centre** includes help with cooking healthy meals, monthly budgeting for helpful money management, and there are fitness videos to use at home or in the gym
- We provide **Health Assured Online Resources**: A dedicated website providing confidential access to wellbeing fact sheets, videos, self-help programmes, interactive tools and educational resources to help with life's challenges.



Co-member benefits

At Reed, we give co-members benefits that they can use every day to support in their personal and work lives.

Here are some examples of the benefits we provide.

SmartFit

Discounts and offers aimed at physical health. From health assessments to gym discounts, swimming, boot camps and yoga classes.

Cycle to work scheme

Supporting co-member mental wellbeing and physical fitness whilst also supporting Reed's carbon reduction initiatives. 52 of our co-members within Reed have benefited from the scheme so far.

Family benefits

Our family benefits include paid family leave (including enhanced maternity pay) and baby bonuses (a payment when having a child, and multiple births qualify for multiple payments. The same terms also apply for adoptions).

The Reed Reward Hub

The Reed Reward Hub hosts a full range of discounts, including exclusive retail discounts, offers for eating out, discounted cinema tickets, holiday deals and much more.

Electric Dreams

Our Electric Dreams salary sacrifice electric vehicle (EV) scheme, in partnership with Octopus Electric Vehicles allows eligible co-members to lease a brand-new electric vehicle in exchange for some of their gross salary, making savings on income tax and national insurance.

Learning and development

Supporting co-members with financing for their education and development

- **Professional qualifications**

At Reed we value education and sponsor co-members to study for professional and academic qualifications that are relevant to their role. We currently have a number of co-members working towards their CIPD, CIMA and Master's degree qualifications, all supported by Reed.

- **Personal Development Fund**

Reed recognises that our co-members have passions they want to pursue outside of work and that's why we sponsor co-members to complete personal development courses. This could be anything from driving lessons, scuba diving, cookery courses or even wine tasting. Reed contributes to the cost of the personal development training and this fund is reset upon the completion of every five years of service.



Further development opportunities offered by Reed

- **Apprentice awards**

Our sector-leading apprenticeship programme requires hard work and commitment to balance the learning and performance parts of the role. To recognise this, our apprentice awards offer a bonus to those who pass with a distinction and perform well in their roles.

- **Mentoring schemes**

Sometimes we learn best through conversations with an expert who can offer insight and advice. To facilitate this Reed has several mentoring schemes. Mentees are able to build a trusted relationship with a trained mentor who will support their performance in their current role, as well as drive the achievement of their career goals. We know that this is popular, as over 90% of our mentees have seen a tangible benefit.

- **Digital learning**

Our dedicated digital learning and development platforms allow co-members to personalise their learning journey. They host a huge range of bespoke learning materials for different stages of your career.

Equity, diversity, inclusion & belonging

At Reed we value diversity, and are committed to having an inclusive culture across all areas of our business, where we can all feel safe to be ourselves at work.

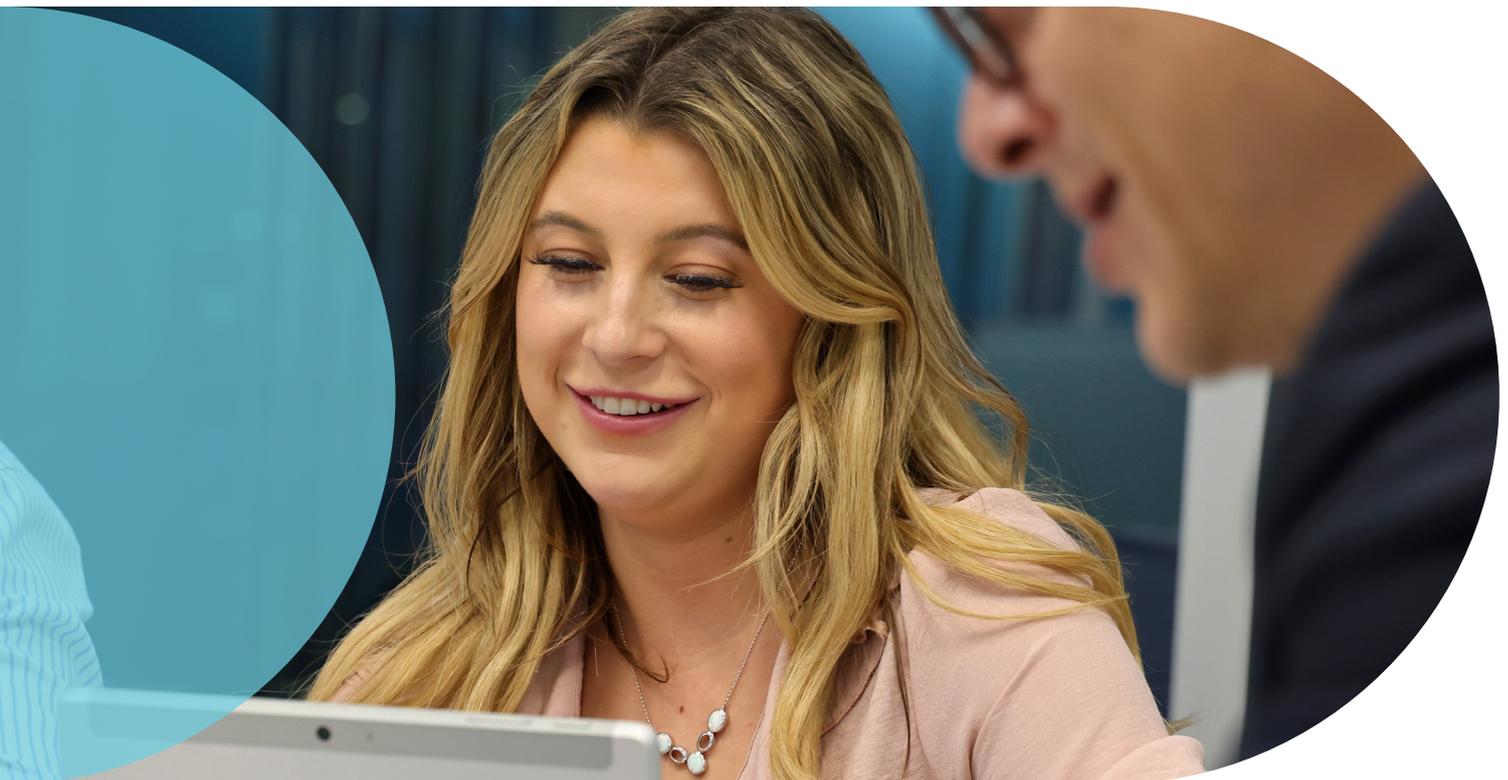
We're on a journey and proud to promote inclusion & diversity among clients, candidates and co-members. It's the Reed Group's policy to support people who hold protected characteristics (under the Equality Act 2010) both internally and externally. While legislation guides us, our motivation for positive change comes from a much simpler place – it's the right, human thing to do.

We are also currently developing a range of products and services to help candidates and clients in their own journeys.

Gender Pay Gap Report

We believe it is to the benefit of everyone that large organisations are required to be transparent on the topic of gender pay. In this report, we outline the gender pay gap and bonus pay gap at Reed. We take this opportunity to highlight our commitments and initiatives to continue to tackle the gap moving forwards.

Please [click here](#) to view our Gender Pay Gap Report.



Our commitment to diversity & inclusion

We support our co-members in developing safe, organic networks to share knowledge, support each other, and drive inclusion at work. Positive change is led by our co-members, for our co-members. We invite our co-members to complete unconscious bias training and inclusive management e-learning. We also have modules on wellbeing, inclusion and mindfulness. On top of this, we work towards an annual strategy featuring the below:

Race and ethnicity

We support the Race at Work Charter objectives, which empowers racial diversity in the workplace and commits to increasing ethnic diversity in leadership through inclusive mentoring, empowering and encouraging our co-members from ethnic minorities.

LGBTQ+

Reed encourages allyship in the workplace, committing to deliver company-wide digital training to drive and celebrate LGBTQ+ inclusivity, while explaining injustices, stereotypes and discrimination faced by many within the community.

Gender

At Reed we commit to raising awareness of differing perspectives and showcase some of Reed's female leaders, also supported through our Women in Leadership Mentoring Programme. We support co-members in developing organic employee networks, to share knowledge, support one another and drive gender inclusion in the workplace.

Disability and accessibility

We put importance on providing co-members with accessibility benefits on our computer systems and delivering digital training to drive towards a disability-friendly workplace. At Reed, we empower conversations around mental health across the business, reduce stereotypes and celebrate differences, supporting co-members to feel safe at work.



The Race at Work Charter

Reed has recently re-signed the Race at Work Charter, committing to seven key actions to amplify our commitment to improving quality of opportunity in the workplace. There are:

1. Appoint an executive sponsor for race
2. Capture ethnicity data and publicise progress
3. Commit at board level to zero tolerance of harassment and bullying
4. Make equity, diversity, and inclusion the responsibility of all leaders and managers
5. Take action that supports black, asian, mixed race and other ethnically diverse employee career progression
6. Support race inclusion allies in the workplace
7. Include black, Asian, mixed-race and other ethnically diverse-led enterprise owners in supply chains.



The Prince's
Responsible
Business Network

[Race at Work Charter signatory](#)

More
information
on the Race at
Work Charter can
be found at [Race
- Business in the
Community](#)

Reed Foundation

The Reed Foundation is a registered UK charity and is the biggest shareholder (18%) in the Reed Group, meaning that the Reed Foundation has given away tens of millions of pounds to a variety of charitable causes. In the last ten years alone, over £12m has been donated.

Revenue from dividends funds charitable projects and one-off donations. One such donation in 2003 saw Reed give one million rand to the Nelson Mandela Foundation to support education in South Africa. Donations have also been made to the Royal Opera House and a number of humanitarian and human interest appeals nationally. Reed periodically runs one-off disaster campaigns, raising money for victims. The Reed Foundation provided the seed funding for the Academy of Enterprise, Ethiopiaaid – in the UK, Sweden, Ireland and more recently in Australia – WOMANKIND and Women at Risk.



“Encouraging philanthropy is my main mission now; but without entrepreneurialism to make the money, there would be no philanthropy.”

Sir Alec Reed

Founder of Reed – Knighted for services to business & charity

Ethiopiaid

Starting in October 1989 with an investment of £1m, Sir Alec Reed created a platform for years of change. Ethiopiaid has grown without losing sight of its relatively humble beginnings. Sir Alec's initial investment has since grown into more than £37m in partner grants over 30 successful years. Our approach is simple and continues to be effective. We raise funds for and make grants to local Ethiopian partners to achieve lasting change and improve the lives of some of the country's poorest and most vulnerable communities. We know our strengths and our limitations. We do not promise to change the world, or even all of Ethiopia. What we do know – from first-hand experience – is that our partners make the biggest difference in their local communities.



Womankind

In 1989, Alec Reed established a charity called Womankind Worldwide to work with disadvantaged women in developing countries. The charity was launched on International Women's Day and was financed by Reed Foundation and Reed Executive PLC, for an initial period of three years. In 1996, encouraged by the success of Ethiopiaid, Reed set up Women at Risk as a fundraising charity for the sector. Women at Risk generated over one million pounds for beneficiaries such as women who have survived acid attacks and those campaigning against female genital mutilation. In the summer of 2007, Women at Risk and Womankind Worldwide merged their activities in order to combine expertise and maximise the impact of their work.



Alec Reed Academy

The opportunity to find fulfilling work starts with education. In 2005, Sir Alec Reed invested in the development of state-of-the-art facilities for a new academy in Ealing, West London. Following this initial investment, Sir Alec continued to support the school through the Reed Foundation with multiple initiatives, and in 2012 the school was renamed the Alec Reed Academy to recognise his contribution to improving its students' lives and education. Reed continues to work alongside the school to provide the best opportunities to its students. We do know – from first-hand experience – is that our partners make the biggest difference in their local communities.



Big Give

Sir Alec Reed founded and financed Big Give in 2007, the UK's biggest match funding platform (biggive.org). Reed now provides in-kind support to accelerate Big Give's mission to double the difference.

- The initial vision was to provide a search engine for charities and secure a way for individuals to give back easily online. Since 2008, Big Give has focused on match funding and, as a result, has raised £280m for good causes. We hope to continue the good work to reach our target of £1bn.
- In 2008, we ran our first-ever Christmas Challenge, which doubled one million pounds worth of donations. The campaign was so successful that the match funding ran out within 45 minutes. The Christmas Challenge grew from there and is now the UK's biggest online match funding campaign. We have run annual Christmas Challenges ever since. The 2022 campaign raised a record-breaking £28.6m for over 1,000 charities.
- In 2009 we launched our first emergency match funding appeal following a spate of disasters in Asia Pacific. Big Give has continued to run emergency appeals; the trigger point usually coincides with the Disasters & Emergencies Committee launching an appeal. In March 2022, £2 million was raised for the Turkey-Syria Earthquake Appeal.



Our global board composition

The global board comprises of five directors including Reed's Chairman and CEO, James Reed



James Reed CBE, FCIPD, MBA, MA
Chairman and Chief Executive of Reed

James Reed is the Chairman and Chief Executive of Reed. He was appointed Chief Executive in 1997 and became Chairman in 2004 when he took over the role from his father, the founder of the Reed Group, Sir Alec Reed. He was awarded the CBE in the 2023 New Year Honours List for services to business and charity. James is a regular media commentator on work and labour market issues, with recent appearances including BBC News, Sky News, BBC Radio 2 and BBC Radio 4. He has contributed insight to a wide range of publications including the Financial Times, Harvard Business Review and The Sunday Times.

James is also a best-selling author of four books, *Life's Work: 12 Proven Ways to Fast-Track Your Career*, *The Happy Recruiter: The 7 Ways to Succeed*, *The 7 Second CV: How to Land the Interview*, and *Why You?: 101 Interview Questions You'll Never Fear Again*. He also co-authored *Put Your Mindset to Work* with Dr Paul Stoltz. James has an MA in Philosophy, Politics and Economics from Oxford University, an MBA from Harvard Business School and is a Fellow of the Chartered Institute of Personnel and Development (CIPD).



Lewis Crowther ACMA, BA
Group Chief Financial Officer of Reed

Lewis Crowther has served as the Group's Chief Financial Officer since being appointed to the Board in 2022. Lewis joined Reed in 2006 on the Reed Graduate Training Scheme and held a series of Finance roles within Reed Specialist Recruitment, Reed in Partnership, Reed Online and in Group finance prior to his appointment to the Global board. He is a trustee of Big Give, a charity founded by Sir Alec Reed that brings together larger donors with the giving public and the charities who need them. Lewis is a Chartered Management Accountant and holds a degree in Economics and Politics from the University of York.

Our global board composition



Jennifer May MSc
Chief Customer Officer of Reed

Jennifer has recently been appointed to the Global Board after joining Reed Group in 2019 as Customer Experience Officer. Since 2019, Jennifer has been involved in a variety of customer experience and brand initiatives. Jennifer's background is within commercial organisations such as Dixons Retail, Tesco, Argos and Travelex. She holds a Master of Science in Behaviour Change from Henley Business School and is accredited with the EMCC European Mentoring and Coaching Council as a Senior Practitioner (EIA).



Anita Dougall BA
Independent Non-Executive Director

Anita Dougall is a founder and CEO of Sagacity Solutions, an innovative data solutions company dedicated to helping organisations increase revenues and profitability through the use of its specialised solutions for Retail, Water, Energy, Telco, Financial Services and Not for Profit. Anita's operational expertise underpinned by advanced technology and data solutions allows her to add significant value to businesses by improving their customer experience and financial performance. Prior to setting up Sagacity, Anita held senior positions within the finance and commercial teams at One 2 One (T-Mobile and now EE), having started her career as an Energy analyst in investment banking at NatWest Markets. Anita has a BA in Political Economy from Greenwich University.



Clifford Tompsett MA, FCA
Independent Non-Executive Director and Chairman of the Audit & Risk Committee

Clifford Tompsett is a Fellow of the Institute of Chartered Accountants in England and Wales with over 40 years of experience advising companies and their boards on financial matters including financial reporting, internal controls, risk and governance. He is a former audit, capital markets and transaction partner at PricewaterhouseCoopers LLP where he worked for 37 years until he retired in 2017. He is a Non-Executive Director and Chair of the Audit Committee of Asia Energy Impact Trust plc. More recently he has also been the Senior Independent Director and Chair of the Audit and Risk committee of Cello Health plc, Non-Executive Director and the Chair of the Audit Committee of three Nasdaq listed purpose acquisition companies, and a Trustee of RAFT, a medical research charity. He has an MA in Chemistry from Oxford University.

How we ensure good corporate governance

We are committed to good corporate governance, which we know supports the running of a responsible business and the upholding of our values.

- Our board is responsible for establishing the culture, values and framework within which Reed operates, and is responsible to stakeholders for the direction and oversight of the company to ensure its long-term success. It provides leadership, oversees strategy, ensures the necessary resources are available and sets policies, key operational initiatives and standards.
- We have a focus on future opportunities for innovation and entrepreneurship. Short-term opportunities are highlighted through board meetings, executive reporting and subsidiary company boards. Longer term strategic opportunities are reviewed through the annual strategic review process.
- For all principal decisions, we engage with and obtain feedback as appropriate from any affected stakeholder groups.
- As a family-run group of companies, we have a strong emphasis on corporate responsibility and a track record of social impact, philanthropy and sustainability.
- We collect monthly co-member satisfaction survey results across all subsidiary companies, operate idea initiatives, as well as having whistleblowing processes in place as routes for anonymous feedback to be reported.
- We have an in-house audit function which provides assurance to the board, via the audit and risk committee, about the effectiveness of internal controls, risk management and governance processes.



Reed strategic and directors report

This report sets out how the board of directors of Reed have complied with the requirements of section 172 of the Companies Act 2006 and how these requirements have impacted the board's activities and decision making during the financial year ending 30 June 2023.

Section 172 of the Companies Act 2006 states that directors of a company must act in the way they consider, in good faith, would be most likely to promote the success of the company for the benefit of the members as a whole, and in doing so have regard (amongst other matters) to:

1. the likely consequences of any decision in the long term,
2. the interests of the company's employees,
3. the need to foster the company's business relationships with suppliers, customers, and others,
4. the impact of the company's operations on the community and the environment,
5. the desirability of the company maintaining a reputation for high standards of business conduct, and
6. the need to act fairly between members of the company. These duties are designed to ensure that directors act in such a way as to promote the long-term success of the company by delivering and creating sustainable shareholder value as well as contributing to wider society.

These duties are designed to ensure that directors act in such a way as to promote the long-term success of the company by delivering and creating sustainable shareholder value as well as contributing to wider society.



The
FY23 report
can be found
in our published
accounts on
Companies
House

Human rights

At Reed, we support and respect the protection of internationally proclaimed human rights by ensuring that our company is in no way complicit in human rights abuse. We have a Human Rights Policy in place which is summarised below.

We proactively encourage the involvement of our co-members in any initiatives undertaken to move the business forward. We also encourage all our co-members to consider potential improvements and innovations in existing business processes, systems and structures, and have a reward scheme in place for worthy ideas.

We care about our co-members' views and opinions, and regularly conduct co-member satisfaction surveys to encourage openness and honesty within the business.

Our co-members

We do not use forced or compulsory labour in any area of the business. We have a policy to protect our co-members and candidates who are aged under eighteen years old.

We are fully compliant with minimum wage standards and pay minimum wage level or above to our co-members in all cases. In terms of our candidates, we ensure that minimum wage is adhered to in all temporary assignments. All Reed co-members are treated fairly and in line with any relevant legislation around working time, annual leave and rest periods.



Our Modern Slavery Statement

View our Modern Slavery Statement [here](#).

Our suppliers

We are committed to ensure that any organisations in our supply chain operate to the same standards as we do. Suppliers are audited regularly to ensure compliance with our requirements.

Our responsibility

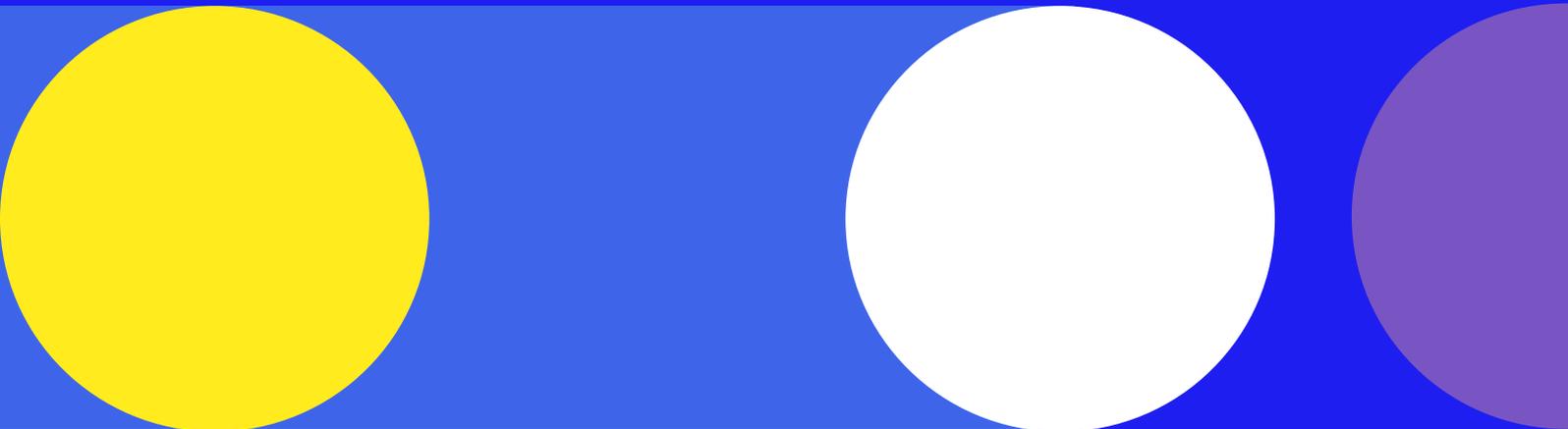
We are all responsible for following this policy and incorporating its principles into our daily lives. Reed complies with all relevant and prevailing human rights legislation in any country in which we operate.

Our professionalism

We make it clear to all our co-members that the reputation and success of our company rests on the way each co-member carries out their work. We set very high standards for our workplaces, and these are aligned with the values of the company. Our candidates are also informed about professionalism and the standards required of them when they are on a temporary assignment with a client. Co-members are not permitted to offer or accept gifts or other rewards from any third party to carry out business with that third party, and all co-members are obliged to disclose any conflicts of interest that may occur during their work.

Our protection

We endeavour to protect all our employees from all forms of unlawful discrimination on the grounds of sex, pregnancy/maternity, race, disability, religion/belief, sexual orientation, age, marital/civil partnership status and gender identity. We have a full whistleblowing policy and encourage both co-members and candidates to bring their concerns to the attention of management.



Ethics and compliance

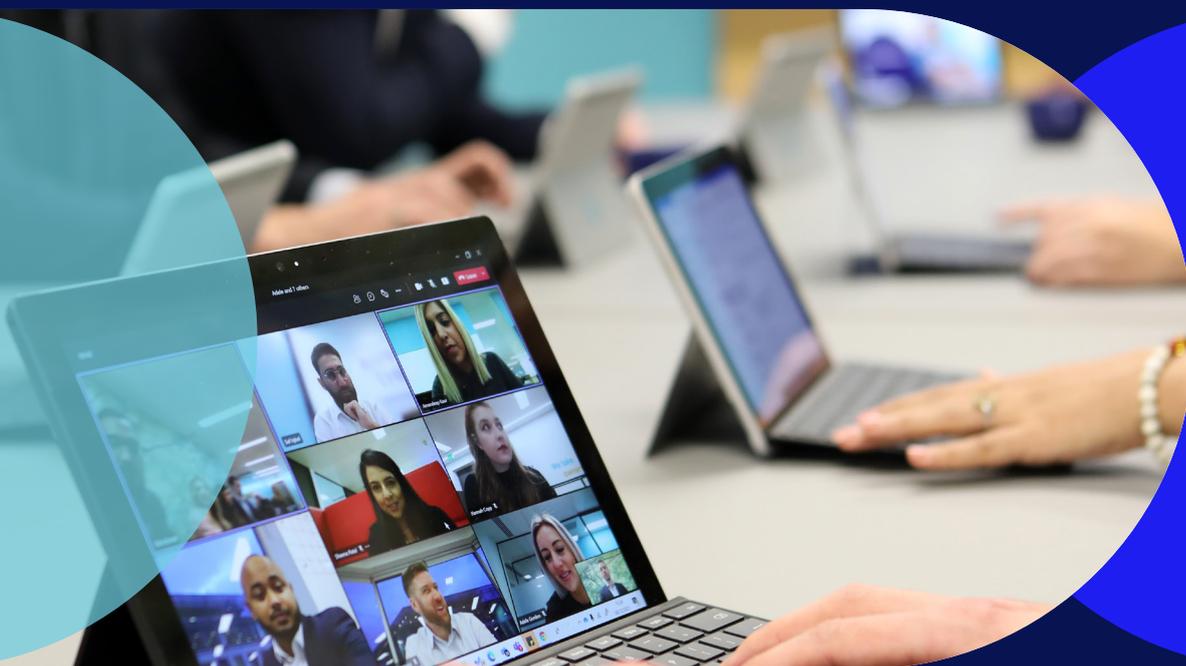
Internal auditing

The internal audit function provides a critical service to ensure the commitments made by the board of directors are tested for effectiveness. The team deliver an annual audit programme, whose findings are reported directly to the global audit and risk committee. Findings are used to ensure compliance to internal processes and policies, regulatory adherence, and to drive change and continuous improvement.

Safeguarding

Reed is committed to the safety and wellbeing of its employees and all vulnerable people, including children, that our workers come into contact with. To this end we have comprehensive safeguarding policies and procedures in place, safeguarding awareness training for all relevant employees and dedicated resources for all safeguarding matters.

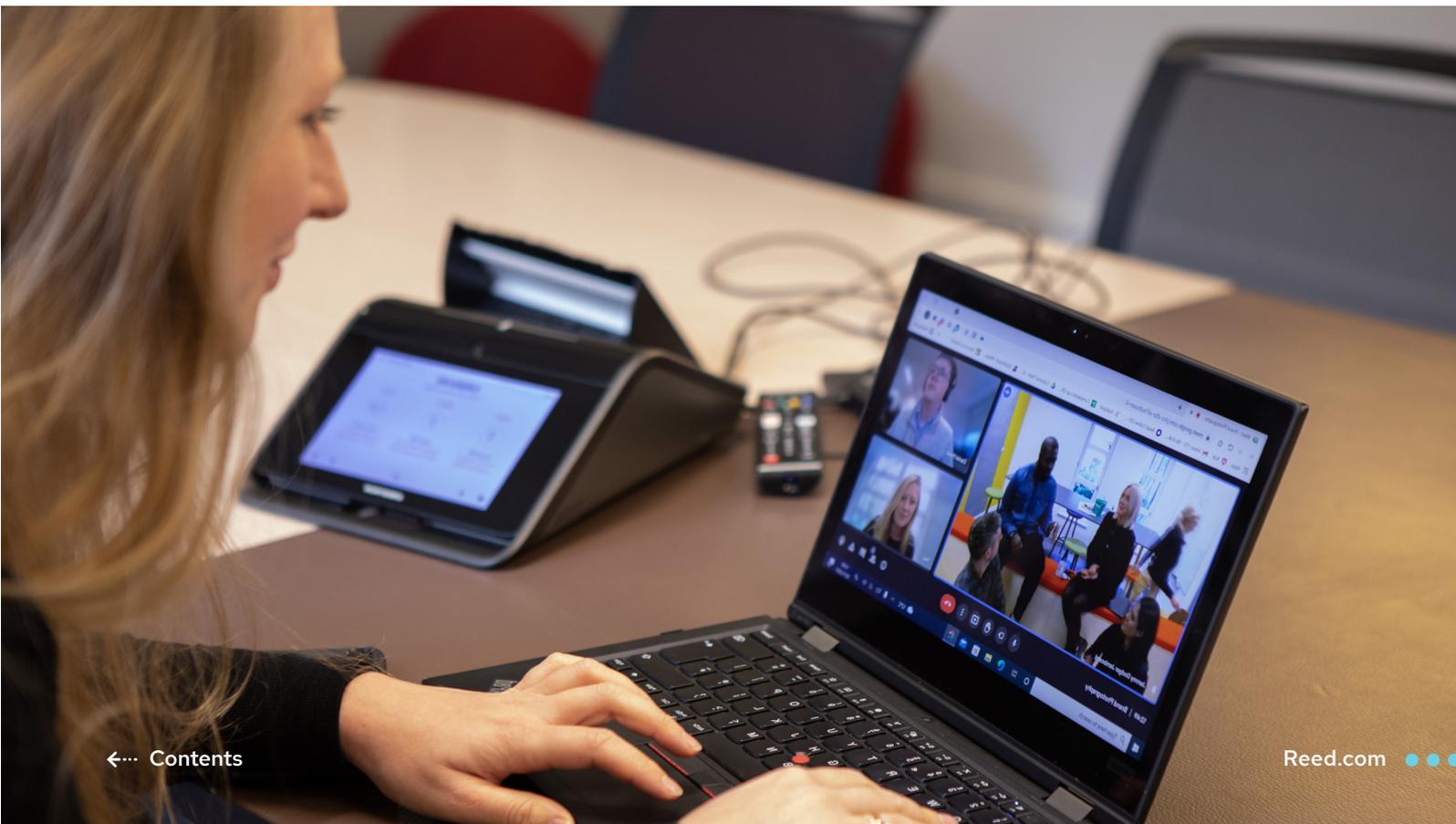
Our safeguarding steering committee includes a qualified designated safeguarding lead, with additional qualified safeguarding officers and a number of trained and experienced members from across our organisation. The steering committee meets regularly to review policies, procedures and training in the light of any changes to guidance or legislation, and is committed to continuous improvement.



Cyber security

Reliable information is at the core of the services that Reed offer.

- We are committed to data privacy and security, establishing effective security controls that comply with business and regulatory requirements
- We are committed to the protection of our information systems, including confidentiality, availability and integrity of all data entrusted to us
- Reed has a dedicated senior manager who is responsible for Reed's cyber security management systems. This manager works closely with the company's legal, compliance, risk, human resources, and facilities management teams
- Our comprehensive suite of policies and procedures are supported by senior management and underpinned by security standards including ISO27001, Cyber Essentials Plus and SOC 2 reports
- The security management forum which includes senior management and business stakeholders meets four times per year to give full oversight on the cyber security programmes
- Reed has a robust vulnerability management processes and tools to identify, assess and remediate security vulnerabilities in a timely manner. Our systems are regularly patched in accordance with cyber essentials plus requirements to minimum risk. Our systems are subject to independent audit and external penetration testing and security maturity assessments
- With a dedicated security operations centre, we are able to identify and take corrective actions for security incidents ensuring there is continuous improvement of our security operations process. All security logs are centrally logged and reviewed
- We deploy multiple security technologies and tools on our networks to detect and alert our security operations of potential vulnerabilities and risks
- Reed has a designated data protection officer who co-ordinates any data privacy or protection issues with IT, business and legal teams.



Data privacy

Data is extremely important to Reed and the services we offer, we therefore take our responsibility in regard to data privacy and cyber security very seriously. We are committed to effective data management and innovation that incorporates privacy by design.

Reed has a data protection officer who reports to the head of legal and a head of data management role who reports to the head of compliance. Both roles hold a responsibility for overseeing our data management framework. The data team help oversee and support data subject rights, whilst we have a dedicated IT infrastructure & security team.

Training

All co-members are required to complete data protection and security training when they first start and then annually thereafter. This training includes:

- Data protection legislation and how this relates to our business operations
- Reed's data and security breach response
- Individual responsibilities with regards to data protection

Awareness is also raised via our internal network by providing regular security and data updates, as well as tips to keep our business safe and secure.

Audit and compliance

Compliance to regulatory requirements such as GDPR and PECR, are internally audited annually. Results are reported to and discussed at the audit and risk committee. Any actions or improvements are reviewed within the next audit.

Compliance to the information security management standard, ISO27001, is regularly audited at least twice a year, both externally and internally.

Risk management

We have developed robust procedures to identify, monitor and manage risk via a risk assurance committee, which meets quarterly and receives reports from the subsidiary companies on any emerging or established risks which are considered to have an impact on stakeholders or may impact our business objectives.



Conclusion

Thank you for taking the time to read this report and allowing us to share our ESG achievements with you.

We hope to continue to release an ESG report on an annual basis to give key updates and show how we have progressed our targets/where we are looking to make further improvements.

We recognise that improving our ESG approach within the business is a journey. We aim to continuously develop, not because we are legally required to do so, but because it is the right thing to do.

If you have any questions regarding the information held in this report, please reach out to **Anna Chaytor**, Operations and ESG Project Manager, at Anna.Chaytor@reed.com.



