

Engaging with Our Stakeholders - Section 172(1) statement

This section serves as our Section 172 statement in compliance with the Companies Act 2006. Section 172(1)(a) to (f) of the Companies Act requires the directors to have regard to the interests of our wider stakeholders when making key decisions across a range of areas. The Company is a holding company, therefore engagement with stakeholders is undertaken by Thoughtworks. We identify our stakeholders as our employees, our clients or customers, our suppliers, our communities / environment, our shareholder and governments and regulators. In the paragraphs below we identify the interests of our stakeholders and our desire to ensure we act fairly, with a reputation for high standards of business conduct, and the long-term consequences of the decisions we take, underpin the way in which we operate.

Our Employees

As a professional services business, our employees are critical to our success. We continuously engage with our employees to ensure we are delivering to their expectations, supporting wellbeing and making the right business decisions. This ensures we can retain and develop the best talent. We encourage an inclusive and diverse environment and provide employees the opportunity to make an extraordinary impact on the world through technology.

How the directors (and, under their direction, management) engage:

- Regular group wide employee surveys and feedback
- Group wide intranet and email updates
- Regional leadership sessions to ensure visibility to business developments
- Regular performance and salary reviews, with ongoing support of career development
- Support for new starters and a comprehensive onboarding programme
- Virtual Local Office Days and Away Days
- Personal development budget for continued learning and development opportunities tailored to the employee's needs
- Supplementary equipment to ensure ergonomic conditions whilst working from home
- Employee benefits - share option scheme, pension and health insurance

Key topics of engagement, feedback and input obtained by the board/management includes:

- As a result of Covid-19 there was increased focus on employee feedback to ensure the health and wellbeing of employees was supported
- Retention of employees was key, prioritising succession planning and providing employees with access to leadership
- Performance and career development
- Planning for the future

Outcomes and actions:

- Increased communication focused on health checks, wellbeing and mental health resources to ensure employees were aware of the resources available to them. Delivered a wellbeing week/month initiative. Reviewed current benefit vendor offerings and engaged with new benefit vendors.

- Leadership development scheme took place which provided employees with access to leaders. This year 60 additional employees were able to join the course, doubling the programme's accessibility, as it was held virtually.
- Rolled out a new global review process. Various tools were made available to all employees to assist in their development.
- Working groups and procedures developed to determine the return to office protocol for all offices.

Our Clients

Focusing on the needs of our customers is critical to the success of our business. We think disruptively to deliver technology to address our clients' toughest challenges, acting as a partner in their vision.

How the directors (and, under their direction, management) engage:

- Key client principal relationships
- Portfolio management
- Client leadership teams and sponsors
- Customer events and conferences, such as TW Live
- Development of the Thoughtworks Looking Glass
- Client deep dives
- Ongoing conversations

Key topics of engagement, feedback and input obtained by the board/management includes:

- Focused on developing account strategies to help clients in their response to COVID-19

Outcomes and actions:

- Successful transition to remote working
- Ongoing engagement to support clients and planning for transition post COVID-19

Our Suppliers

It is key that we engage with our suppliers to ensure we maintain high standards of our carefully selected suppliers in order for us to deliver our services.

How the directors (and, under their direction, management) engage:

- Vendor Review Process: coordinated review process across internal teams (Information Security, IT, Data Protection, Legal, Compliance) to assess whether vendors meet our minimum standards
- Vendor Renewals Process: contract management for vendor renewals, aligning with the business strategy to renew/terminate
- Quarterly business reviews with strategic suppliers
 - performance reviews against service level agreements
 - strategy and operational planning

Key topics of engagement, feedback and input obtained by the board/management includes:

- Contractual provisions are now more closely aligned with internal requirements. However, further activity required to ensure Vendor Review Process is being fully utilised by stakeholders

Outcomes and actions:

- Communicate Vendor Review Process on a regular cadence to enable high uptake and drive compliance with internal requirements

Our Communities/Environment

Thoughtworks is committed to building positive relations with the communities in which we operate. We also have a responsibility to work to reduce our impact on the environment and engage with stakeholders to discuss how everyone can move towards a more sustainable business model.

How the directors (and, under their direction, management) engage:

- Social Change portfolio and investment
- Carbon offset initiative with global and local climate change working groups
- Social Change lead roles

Key topics of engagement, feedback and input obtained by the board/management includes:

- Investment in an internal team to work on calculating our carbon footprint and reduction targets for the submission to the Science Based Target initiative
- In response to COVID-19 investment in a global team to work on Bahmni, an open-source hospital system for low resource settings.

Outcomes and actions:

- Offset of emissions produced by business travel
- Bahmni has been officially listed as a Digital Public Good (DPG) in the Registry of the Digital Public Goods Alliance

Our Shareholder

We create value for our shareholder by generating strong and sustainable results.

How the directors (and, under their direction, management) engage:

- Regular meetings
- Local management team presentations and updates
- Regional office visits
- Risk management tracker

- Regular financial performance updates

Key topics of engagement, feedback and input obtained by the board/management includes:

- Strategy
- Financial performance
- Governance
- Investments

Outcomes and actions:

- Developed focus groups to review investments and strategy to ensure enduring commercial success and sustained growth

Governments and Regulators

It is important we engage with governments and regulators to ensure compliance and best practice is met. Policies and regulatory changes, including changes to the global political landscape and laws and regulations may provide opportunities and pose risk to our operations.

How the directors (and, under their direction, management) engage:

- Communication and engagement with authorities, as necessary
- Periodic submission of reports and payments

Key topics of engagement, feedback and input obtained by the board/management includes:

- Brexit and the potential impact on the Group

Outcomes and actions:

- Brexit working group to monitor potential legal and regulatory impact
- As we continue to grow, we have liaised with third parties to ensure processes and controls are in line with government and regulator expectations.