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Bringing skilled people together to build the future

For 35 years, we’ve connected the brightest STEM talent with the organisations at the forefront of some of the greatest advancements in human history. And the talented people we place today are continuing to solve some of the most complex challenges the world faces – tackling climate change, developing vaccines, and providing the technology used to educate the next generation.

We’ve always known the true value of science, technology, engineering and mathematics in making our world a better place, but our purpose of ‘bringing skilled people together to build the future’ has never felt more relevant or important than it does today.

For us, building the future, is a golden thread that runs through everything we do. As the only global, pure-play STEM talent provider we are in a unique position to mobilise candidate groups, clients, colleagues, suppliers, and communities to make the world better.

We continue to evolve our approach to the environment, society and corporate governance (ESG) in line with UN Sustainable Development Goals under three key areas of focus: building a greener future, building an inclusive future, and building an ethical business for the future.

We’ve made considerable progress against our goals and set ambitious targets to keep us focused on what we need to achieve in the years to come. This report includes an overview of our ESG activity and successes to date and our commitment for the future.

Mark Dorman
SThree CEO

2020 Key data

| £1.2bn | £309m | £165m |
| Revenue | Net Fees | Adjusted Operating Profit | Global Tax Contribution |

56% carbon reduction

52 Client Net Promoter Score

5,900 hours of learning and development

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Mark Dorman
SThree CEO

Mark Dorman, CEO
Our role in society

We source, nurture and place STEM talent with clients who are solving complex world challenges. We play a pivotal role in building a sustainable future – connecting clients with talent who will contribute solutions to the UN Sustainable Development Goals.

We empower our candidates, clients, suppliers and community partners to contribute to at least 14 of the 17 Sustainable Development Goals. However, within our strategy we have identified the six where we can have the biggest impact.

Building a greener future

We partner with clients to build a future powered by clean energy and it is our aim to grow our renewables business to ensure the right talent is available for the transition to a low carbon economy.

We will reduce our carbon footprint by 20% by 2024 and continue to offset our emissions to be carbon neutral.

Building an inclusive workforce for the future

We will tackle inequality and support diversity in the industries we partner with through nurturing diverse candidate communities and providing inclusive recruitment solutions.

We will deliver our STEM Career Pathways programme where we mobilise our candidate communities, clients and community partners to empower people from diverse backgrounds to become STEM professionals.

We will use our skills and knowledge to provide career support to people at risk of unemployment and underemployment. And we will continue to facilitate webinars, CV coaching, career planning, and many other interventions to help tackle employment inequality.

Building an ethical business for the future

We provide local, flexible recruitment solutions to our clients which includes navigating complex regulatory landscapes across geographies. We provide expert advice and solutions that ensure compliance requirements such as insurance, right to work and taxation are met. Our expertise in compliance within all of our markets is a unique proposition to our clients.

Ethical, compliant recruitment solutions are core to our business model, and we strive to be experts and leaders in ethical business practices across our full operation.
Building a greener future
We have a target to reduce our emissions by 20% by 2024 (2019 baseline year), aligning our business with climate science. To achieve this target, we are working on the following:

• Procuring 100% renewable energy across our portfolio
• Reducing our business travel by at least 30% and prioritising low carbon travel options
• Removing single use plastics from our supply-chain
• Prioritising suppliers who share our values and ambitions, including reducing their carbon emissions and managing their environmental impact

We recognise the importance of ensuring long-term sustainability through concerted and transparent climate and environmental action. Our approach has been recognised through maintaining our CDP B score for the fifth consecutive year, consolidating our leadership position amongst international staffing companies.

Whilst we work to reduce our absolute emissions, we offset our full carbon footprint to ensure we are carbon neutral.

Our role in overcoming the climate emergency facing the world is bigger than our own carbon reduction activities. We will source and nurture the talent needed to tackle climate change by:

• Doubling the share of our renewables business by 2024
• Delivering interventions that nurture and develop diverse talent to enter green careers
• Sourcing the talent needed across all industries to facilitate the low carbon transition

Streamline Energy and Carbon Reporting (SECR)

Due to the exceptional circumstances of the COVID-19 pandemic, we achieved a 56% reduction in annual emissions during 2020.

Other emissions and energy reduction highlights from the year:

• We continued our renewable energy transition, with the carbon intensity of our electricity consumption falling from 0.33 kg CO2e/kWh in FY 2019 to 0.30 kg CO2e/kWh
• Accelerated plans to deploy more energy efficient technologies and distributed over 2,700 laptops globally
• Implemented a new travel policy aimed at promoting positive environmental behaviours

Our full SECR report including our Scope 1, 2 and 3 emissions can be found in our annual report here. (p138 – 142)
Case study: Arevon Energy

For over 25 years, we’ve been working with a multitude of clients in the energy industry, helping to connect them with skilled engineering talent. And over the past few years, our business in the renewable energy space has dramatically increased.

In the past, we’ve supported US-based, Arevon Energy, on a number of placements to find specialist professionals. Arevon Energy handle projects that offer a variety of renewable energy solutions across wind and solar, among others. As an organisation with ambitious growth plans, it’s vital for this business to find professionals who are the perfect fit. That’s where we come in.

Purpose is at the heart of Arevon Energy, and they truly care about issues relating to climate change. That’s why they need us to find the right people who share their values, not just people who can simply do the job. Through our expert recruitment techniques, we match skills and passion – finding people who actively campaign for renewable energy legislation.

Arevon Energy is also fully committed to building a more diverse and inclusive workforce within the renewable energy space. And we’ve assisted them in this area too, by connecting them to a diverse range of candidates and helping to bring more women into engineering roles. Bringing people who care about the environment together is embedded in our DNA.
Building an inclusive workforce for the future
For three and a half decades, our staffing solutions have provided decent work and sustainable careers for our colleagues, candidates and communities – helping people to find their dream careers and making roles in STEM more accessible.

Our role in building an inclusive workforce for the future feels even more important in the midst of a pandemic. We utilised our skills, our network and our platform to expand existing programmes, and launch new interventions to realise our purpose and bring skilled people together to build a sustainable future for everyone.

A snapshot of 2020 highlights:

<table>
<thead>
<tr>
<th>(hours of volunteering to strengthen our communities)</th>
<th>people accessing STEM programmes funded by the SThree Foundation</th>
<th>people have accessed our career support programme</th>
<th>people accessing development opportunities via SThree</th>
</tr>
</thead>
<tbody>
<tr>
<td>2,408</td>
<td>318</td>
<td>671</td>
<td>4,900</td>
</tr>
</tbody>
</table>

“In response to COVID-19, we increased our paid volunteering leave to 5 days, empowering our colleagues to support their community during the pandemic. Our colleagues offered their skills and time to deliver vital support to health organisations, foodbanks and even through providing translation services to migrant workers in Singapore.”

Matthew Blake, SThree CPO
Supporting underserved communities

Delivering sustainable employment is fundamental to our business, and we know our skills and knowledge can help deliver real social change. We upskill partner organisations and prepare those at risk of unemployment and under-employment for the job market. We use our skills to help underserved communities find decent, sustainable work.

Here are some of the ways we achieved this in 2019/20.

<table>
<thead>
<tr>
<th>Country</th>
<th>Region</th>
<th>Activity</th>
<th>Partner</th>
<th>Role we played</th>
</tr>
</thead>
<tbody>
<tr>
<td>USA</td>
<td>USA</td>
<td>Career support</td>
<td>Your Future Map</td>
<td>Providing career coaching to people from underserved communities. This includes</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Project Syncere</td>
<td>resume advice, mock interviews, and career insights to increase employability.</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>First Workings</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Urban Ed</td>
<td></td>
</tr>
<tr>
<td>Singapore</td>
<td>APAC</td>
<td>Career support</td>
<td>Covid response</td>
<td>Hosting professional development webinars and job market trend insights for those</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>finding themselves out of work due to the pandemic.</td>
</tr>
<tr>
<td>UK</td>
<td>UK&amp;I</td>
<td>Career support</td>
<td>Generating Genius</td>
<td>Providing CV advice and interview training to young people from under-represented</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>Aleto Foundation</td>
<td>communities interested in STEM careers.</td>
</tr>
<tr>
<td>Germany</td>
<td>DACH</td>
<td>Career support</td>
<td>Joblinge</td>
<td>Career training and coaching to refugees and young people to prepare them for the</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>job market.</td>
</tr>
<tr>
<td>Belgium /</td>
<td>BENELUX</td>
<td>Career support</td>
<td>Duo for a Job</td>
<td>Reviewing CVs of young people out of work and upskilling their mentors to deliver</td>
</tr>
<tr>
<td>Luxembourg</td>
<td></td>
<td></td>
<td></td>
<td>support on digital recruitment.</td>
</tr>
<tr>
<td>Netherlands</td>
<td>BENELUX</td>
<td>Skilled volunteering</td>
<td>She Matters</td>
<td>Sharing our marketing skills to develop web-based tools to support She Matters to</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>promote diverse hiring.</td>
</tr>
</tbody>
</table>
Supporting diverse candidate communities

We want to be recognised as leaders in diversity, inclusion and equity within staffing, and help solve complex global issues by making STEM industries more accessible. We do this through:

**#STEMSeries** virtual events designed to help support STEM professionals through the uncertainty of Covid-19. These sessions covered everything from practical guides on virtual processes to roundtable discussions on what the future will look like. More than 5,300 people signed up to these events in 2020.

**Supporting Women in Tech** with facilitated learning and networking opportunities that strengthen careers. In 2020, over 2,140 women joined our virtual webinars, roundtables, networking events and client collaboration.

**Global research** based on feedback from over 1,500 clients, candidates and niche recruitment experts worldwide uncovered how the pandemic is impacting STEM skills demand. This continues to inform how we partner with stakeholders.
Case study: STEM Career Pathways

We understand the current and growing skills gap in STEM. We also understand that the STEM industries we partner with need to become more accessible and diverse to thrive. And we understand education and employment inequality is only being exacerbated by the health crisis.

As a result we launched our first STEM Career Pathways programme in 2020 in the USA. We are working with an accredited tech training provider to empower people from underserved communities to gain qualifications. We’ve mobilised our candidate communities to act as mentors to these students, our own colleagues to act as career coaches, and our clients to provide employment opportunities.

“The programme with UrbanEd has enabled me to have a better direction. The mentoring programme is helping me with my career goal which is to obtain significant knowledge in AWS cloud, leading to being certified and obtaining a tech career, not just employment.”

Ibraheem Majekodunmi, UrbanEd student
Supporting a culture where everyone is welcome

Our people vision is to create an environment that enables our colleagues to be at their best. We will do this by building a truly inclusive culture to drive diversity, collaboration and engagement – where people can flourish as individuals and as part of the team.

In a year when a global health pandemic impacted all of us, protecting and caring for our people was our priority. Standout moments include:

**Colleague wellbeing** - we launched THRIVE to support the wellbeing of our colleagues both at work and at home. Working in consultation with our people, THRIVE has been developed to provide support and resources in four areas of wellbeing: body and mind, self-purpose, personal growth, and financial stability.

**Renewed focus on diversity and inclusion (D&I)** - our global D&I strategy anchors our continued commitment to driving improved diversity across SThree. D&I focus groups have enabled us to hear the experiences and opinions of our colleagues on our four pillars of D&I (age, race and ethnicity, nationality, and gender) and to centre the strategy on the voice of our people.

**Uniting against racism** – we’ve seen an incredible resurgence of people around the world uniting to stand against racism and demand change. And for us here at SThree this strengthened our resolve to use our expertise and network to help build an equal and inclusive future. Discrimination never has, and never will, have a home here at SThree.

**Recognised by our people** – in our most recent engagement survey, 92% of people said that SThree values diversity. 90% also agreed that we are an inclusive employer.

“Our own wellbeing is one of the most important things we can invest in. When we feel healthy and secure, we can be the best version of ourselves, at work and at home.”

Mark Dorman, SThree CEO
Building an ethical business for the future
We believe that the way we run our business is more than simply doing what is required, but rather leading by example. It is about operating in a way that positively impacts everyone we meet.

Providing ethical, compliant staffing solutions is core to how we work. Delivering best practice is integral to our service offering. Business ethics is therefore not an aspiration for SThree but essential to our success.

Building trust is one of our operating principals and part of our values. We develop policies and practices underpinned by building trust, and we actively monitor the changing world of work to ensure we are responding in the right way.

We are committed to ensuring there are no human rights contraventions in our business. We have:
- Commenced a review and refresh of our Code of Conduct
- Reviewed and refreshed our Procurement Policy to manage spend and implement further ethical supply-chain management systems

The increase in remote working and heightened data access caused by the ongoing global pandemic has caused us to review our own internal policies, as well as providing best practice guidance and support to our clients. This table highlights the action we have taken in 2019/20.

<table>
<thead>
<tr>
<th>Policies</th>
<th>2019/2020 Activities</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Human Rights</strong></td>
<td></td>
</tr>
<tr>
<td>Equal Opportunities Policy</td>
<td>We are committed to ensuring there are no human rights contraventions in our business. We have:</td>
</tr>
<tr>
<td>Modern Slavery Statement</td>
<td>Commenced a review and refresh of our Code of Conduct</td>
</tr>
<tr>
<td>Code of Conduct</td>
<td>Reviewed and refreshed our Procurement Policy to manage spend and implement further ethical supply-chain management systems</td>
</tr>
<tr>
<td>Procurement Policy</td>
<td></td>
</tr>
</tbody>
</table>

As a response to increased remote working we heightened security within our environment whilst improving accessibility. We have:
- Implemented additional authentication mechanisms on selected applications
- While opening access to collaboration tools for remote workers, we disabled functions that may be used to enable, export or otherwise take information without authorisation
- Increased email security functions and endpoint protection functions
- Carried out security assessments and reviews resulting in remediation plans where required

**Data Security**
- Information Security Policy
- Data Protection Policy
- Data Retention Policy

Within the review of our Code of Conduct all policies related to anti-bribery and corruption have been reviewed and updated.

All corporate philanthropy is governed by the Group ESG Committee.

We strengthened our focus on the health and wellbeing of our people. We have:
- Increased paid caregivers leave to support those with caring responsibilities
- Implemented remote working with H&S assessments
- Implemented D&I focus groups to understand the lived experiences of colleagues
- Provided training to people managers on how to support remote teams

We reviewed and refreshed our approach to ESG which included a review of all related policies, including our corporate responsibility statement which clearly defines the role we play in society, with measurable targets and the actions we take to achieve these. We also:
- Increased volunteering entitlement to 5 paid days to support communities in navigating the pandemic.
- Provided funding and resources to charity partners to ensure the continuation of programmes aligned to our strategy

Our role in building an inclusive workforce for the future felt even more important. We used our skills, our network and our platform to expand existing programmes and launch new interventions to realise our purpose and bring skilled people together to build a sustainable future for everyone.

Taxes are a significant element of SThree’s economic contribution. Our contribution is much more than the corporate income tax we pay. In the year ended 30 November 2020, our activity resulted in government tax receipts of approx. £165m globally. This comprised corporate income tax payments of about £10m and other taxes paid and collected of about £155m, consisting of value added taxes, employment taxes, sales taxes, and property taxes.

We saw a 56% reduction in our carbon emissions as a result of various levels of lockdown in each of our markets. We will take learnings and new ways of working to continue to progress against sustainability targets.
Case study: Governance in action

The SThree Board aspires to adopt FTSE 250-level governance best practice wherever possible. We have always been driven by core business principles, led by a desire to add value as a recruitment partner and play a positive role in society.

Our purpose, values and culture demonstrate a commitment to take long-term decisions and to treat all clients, candidates, employees, suppliers and communities with respect as key stakeholders.

2020 governance and oversight highlights:

- New ways of working for Board and Committees to strengthen the governance, financial and other controls needed in the face of COVID-19
- Built on a review of wider leadership roles, succession and ‘capability gaps’, resulting in the appointment of key roles, including our Chief Operations Officer
- Reviewed and supported a refreshed and focused strategy and held regular reviews of the transformation agenda
- Implemented our new remuneration policy, approved by shareholders at the 2020 AGM, to support retention and motivation of senior team members and the wider colleague base
- Continued to use survey feedback, focus groups and Non-Executive Director hosted workshops to understand the views and lived experiences of our people throughout the pandemic
- Strengthened our ESG Strategy which included further defining three key areas of focus, setting clear, measurable targets and committing to early adoption of TCFD. The ESG strategy is governed by the Board appointed ESG Committee which includes our Chair, CEO, and CFO, and is supported by a global network of colleague ESG Ambassadors who deliver ESG outcomes in each of our markets

Our approach to stakeholder engagement during the year is set out in our annual report alongside full governance, compliance and risk reporting.
We welcome the development of the Task Force on Climate-related Financial Disclosures (TCFD) recommendations. For SThree the recommendations of TCFD support the integration of climate-related risks and opportunities into our existing governance and risk framework, whilst also informing our strategic planning, ensuring we are resilient to the various scenarios we may face.

We will early adopt TCFD and align our reporting with the requirements by the end of FY 2021 by:

- Undertaking climate-related scenario analysis to develop our understanding of the material climate-related risks and opportunities we face and their associated financial impacts
- Developing our management response to the scenario analysis findings
- Using these findings to inform our strategic and financial planning
- Disclosing our findings and management response in line with the TCFD guidelines in our FY 2021 annual report and accounts

We will continue to develop our response to the TCFD recommendations and our TCFD Index with full disclosure can be found in our annual report here.
Our ESG journey

We have reviewed and refreshed our approach to ESG, building on strong foundations that have been part of SThree’s culture since the beginning.

2008
- Our first official partnership with SOS Children’s Villages

2011
- Started to offset our carbon emissions
- Launched the SThree Foundation to invest in diversifying the STEM talent pipeline

2016
- Launched Breaking the Glass to support women to succeed in tech careers
- Our first target to reduce our carbon emissions by 10%
- £1m raised for SOS Children’s Villages

2018
- Exceeded our carbon reduction target and grew our ambition
- 4,000 people benefited from STEM Community programs funded by the SThree Foundation since it launched

2019
- CDP B rating for fifth consecutive year
- Increased volunteering leave to 40 hours

2020
- Launched our new D&I strategy
- Launched #STEMSeries
- Piloted our STEM Career Pathways programme
- 4,000 people benefited from STEM Community programs funded by the SThree Foundation since it launched
The future of ESG

Our long-term commitment to the environment, society and governance has laid the foundations for our newly refreshed ESG Strategy which was implemented in 2020.

In partnership with colleague focus groups and input from our community partners, we have identified the UN Sustainable Development Goals that our business contributes to and where we can make the biggest difference.

We’ve created a strategy for ESG that will drive purposeful impact today and will expand as our business continues to grow in the future. Our success will be measured against transparent targets.

In addition to delivering against clear and transparent targets we will:

- Use climate-related scenario analysis to inform our business strategy and financial planning. The outcomes of this work will be included in our Task Force on Climate-related Financial Disclosures (TCFD) report
- Act upon the voice of our colleagues to progress our diversity and inclusion strategy, further developing key metrics and delivering interventions
- Go beyond what is expected or legislated with our reporting and disclosure, for example early adoption of TCFD reporting

<table>
<thead>
<tr>
<th>Target</th>
<th>Measure</th>
<th>2020 Progress</th>
<th>Contributing to strategic pillars</th>
</tr>
</thead>
<tbody>
<tr>
<td>To positively impact 150,000 lives by 2024</td>
<td>The number of people we place into decent work</td>
<td>14,000 people accessed decent work through SThree placements</td>
<td>Deliver sustainable value to our candidates and customers</td>
</tr>
<tr>
<td></td>
<td>The number of people that access our community outreach programmes</td>
<td>989 people accessed our community programmes</td>
<td>Find, develop and retain great people</td>
</tr>
<tr>
<td></td>
<td>The number of people accessing STEM career development opportunities via our candidate communities</td>
<td>4,900 people accessed career development opportunities hosted by SThree</td>
<td></td>
</tr>
<tr>
<td>Doubling the share of our global renewables business by 2024</td>
<td>Percentage of net fees generated through renewables clients</td>
<td>20% growth in our renewables net fees</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The number of candidates we place in low carbon roles</td>
<td>Reviewed and refreshed our USA energy sector recruitment strategy to be focused on rapidly growing our renewables business.</td>
<td></td>
</tr>
<tr>
<td>To reduce our absolute carbon emissions by 20% by 2024</td>
<td>Green house gas data reported through our annual disclosure within our annual report</td>
<td>-56% (please note the global pandemic contributed to this reduction in CO2 emissions and we need to now stabilise our carbon emissions within a more flexible environment)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>The number of candidates we place in low carbon roles</td>
<td>Reduced carbon intensity of our electricity consumption</td>
<td></td>
</tr>
<tr>
<td>We aspire to increase gender representation at leadership levels to 50/50 by 2024</td>
<td>The number of women within leadership roles at every level of the business</td>
<td>3% reduction in turnover of women</td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td>Maintained levels of women represented across leadership roles</td>
<td></td>
</tr>
</tbody>
</table>

Find, develop and retain great people