

Focused on creating a culture of inclusion

October 2, 2020

Diversity & Inclusion are central to our business

We are active in the legal community and have been recognized as a leader. The Leadership Council on Legal Diversity (LCLD) recognized us as both a **2018 Top Performer** (awarded to firms whose people most actively support diversity) and a **2018 Compass Award winner** (awarded to firms with the highest participation in diversity programs).

Our diversity initiative is supported at a very senior level, and its importance is stressed by Alexander Y. “Sandy” Thomas, our global managing partner and Executive Committee chair, who sits on the board of the LCLD. We have a firmwide director of diversity, who leads the firmwide diversity committee, and diversity committees in each office of the firm.

Our senior leaders are committed to driving change and valuing the strength of our diversity around the world. **For more than 16 years we have had a firmwide and formal diversity and inclusion program.** This commitment is at the heart of our culture, and one of the four drivers of our 2020 strategic plan is “the retention, development and productivity of our diverse talent.”

We have **achieved Mansfield Certification Plus** status in recognition of our attaining at least 30 percent minority and women lawyer representation within our current leadership roles and management committees. We are one of 51 trailblazing law firms to achieve this level of certification.

We focus on **programs to develop, retain and advance talented women lawyers** at critical times in their careers, most notably through ReturnRS (a program to support all working parents) and PipelineRS (a program to support women on the path to partnership). We have rolled out net benefits for lawyers returning from maternity leave, including Mindful Return, a four-week e-course designed to help new mothers prepare to return to their careers.

We **support our diverse lawyers and staff through our business inclusion groups**, which represent the interests of Black-African Americans, Asian Americans, Hispanic-Latinos, LGBT+ individuals, veterans and people with disabilities, as well as our other networks, including our Multicultural Network and our Women’s Initiative. In each case, we focus on the recruitment, retention and professional development of our diverse lawyers.

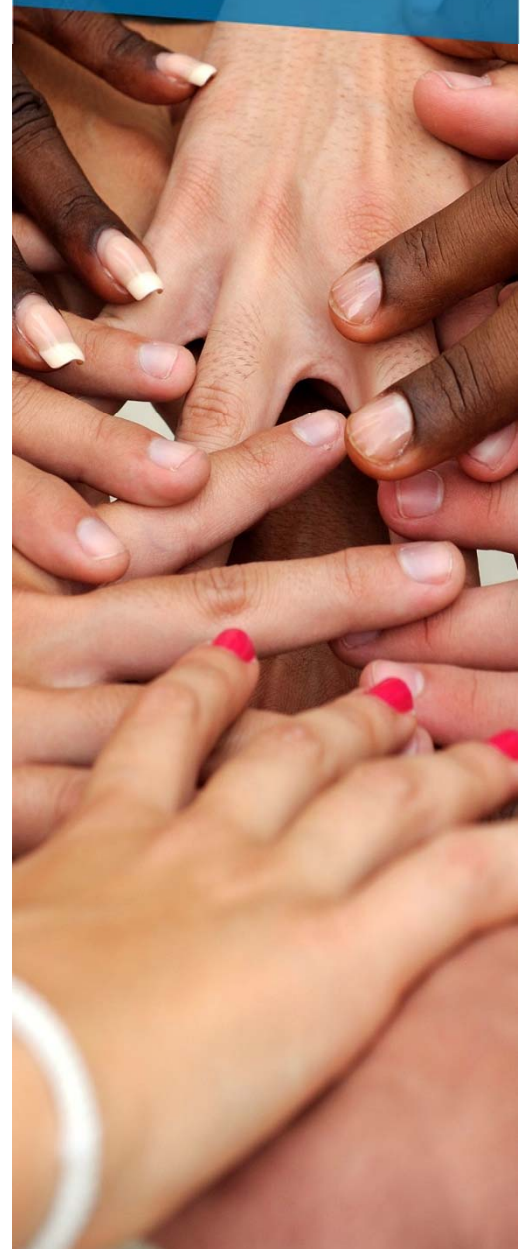
We are equally **committed to ensuring our diverse lawyers receive meaningful roles and are able to showcase their skills** on our clients’ biggest matters. Ensuring diversity – and more significantly inclusion – is a moral imperative at Reed Smith.

Full details of our diversity and inclusion program and initiatives are included in our most recent Diversity and Inclusion Annual Report at <https://online.fliphtml5.com/fvqbe/dmes/>.

Mansfield Certification Plus

Achieved at least 30 percent minority and women lawyer representation within our current leadership roles committees.

- Diversity Labs 2019



Initiatives to move the needle on diversity, equality and inclusion

We work hard ensure that the unique talents and perspectives of all our people are integrated into every aspect of our business.

We have cultivated a working environment that values, rewards, respects, and celebrates everyone's diversity. A diverse workforce enables us to assemble better teams with a wider outlook, and deliver better results for our clients. Ensuring diversity – and more significantly, inclusion – is an ethos that runs deep at Reed Smith. We take steps to ensure that our diverse lawyers have meaningful roles and can showcase their skills on our clients' biggest matters. Some of the measures we have introduced to promote diversity internally within the firm and externally within the community include:

- Participants of our **Business Inclusion Groups** work toward common goals – primarily focused on the recruitment, development, retention and promotion of diverse talent. Our affinity groups represent Black-African Americans, Asian Americans, Hispanic-Latinos, LGBT+ individuals, veterans and people with disabilities, as well as other networks, including our Multicultural Network and Women's Initiative Network.
- Our **Women's Initiative Network** programs support women lawyers: **PipelineRS** empowers women to position themselves for promotion to partner; **mentoRShip** aids senior associates; and **Mastermind** aids senior associates and counsel. We also offer **business development grants** to women for specific business-generating ideas.
- Our **iCount program** encourages attorneys and staff to self-identify and permit us to publicly report on our diversity metrics.
- **Ramp Up/Down** and **flexible working programs** for any extended leave. All attorneys are able work remotely and use our flexible work program. For extended leaves, we provide 16 weeks of reduced work hour expectations with full compensation for lawyers preparing to phase out or for returning to work.
- **Rolling out our D&I reverse mentoring program**. Twenty-five mid-level associates, senior associates and counsel in the United States and EME have been paired with and mentor more senior lawyers.
- **Launching our vendor diversity program** to track the ability of each of our vendors to be certified as a minority- or women-owned or disadvantaged business enterprise (M/W/DBE) supplier.
- **Forming a collaborative partnership with the #SeeHer movement**, which is dedicated to getting powerful global, national and regional brands to work together to eliminate gender bias in advertising and media. Every month we showcase one of our women employees and tell her story. We are the first law firm member of the Association of National Advertisers' #SeeHer movement.



Our new **Racial Equity Action Plan (REAP)** reflects our intent to show that Black Lives Matter through internal, community and client engagement. Our primary objectives include recruiting, retaining and promoting diverse attorneys and determining secondment opportunities; establishing the role of Client Inclusion Leader; creating shared fellowships/scholarships for law school students; client partnerships to fund organizations that promote racial equity; and generating collaborative opportunities on community initiatives that promote racial equity. REAP will focus on the well-being and learning of our colleagues, and marshal/advise our people to achieve racial justice in our communities. We also joined the Law Firm Antiracial Alliance to help people of color use the law more effectively for beneficial change; and to promote racial equity in the law.

Measuring diversity progress

We hold management accountable for ensuring diversity.

Managing partner and group leaders' bonuses are tied to success in promoting diversity in our hiring practices, promotion and client engagement. Changing ingrained habits must start with the top. In addition to each of the above, we also have developed a process to measure the success of practice groups and offices.

These scorecards measure each of our practice groups' and offices' diversity metrics. These metrics include headcount by title and year-to-date statistics for attrition, hires and promotions. This process tracks our progress and maintains our focus on recruiting, retaining and promoting our diverse lawyers – at both office and practice or industry group level.

The scorecards are linked to the management bonus plan we adopt at the beginning of the year, which sets out the specific criteria for determining bonuses for practice group leaders and office managing partners.

In addition to historic metrics, such as revenue, utilization, morale, etc., we look at performance against diversity metrics – specifically, year-to-date trends – to measure our progress on diversity.

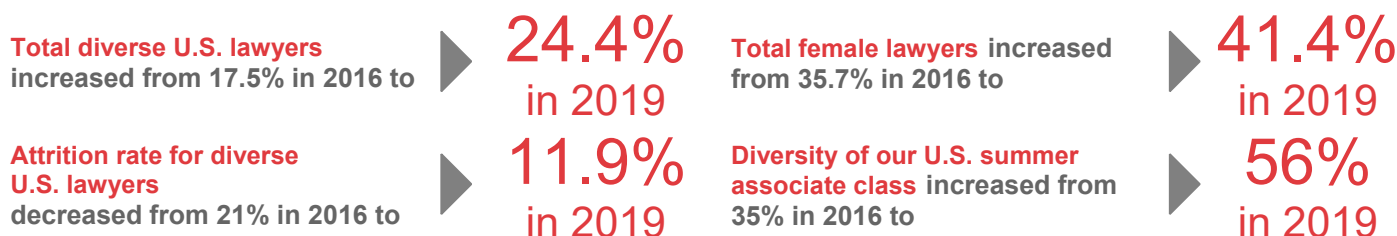
Client-level performance measurement

We use client-level scorecards for clients to give the relationship partners real-time diversity metrics on the composition of the teams. In addition to headcount and hours, we also plan to measure financial credits, i.e., what percentage of credits are allocated to diverse and women lawyers. We believe that financial credits are critical in the retention and promotion of our talent. Many of our clients request an annual scorecard on the diversity of their teams.

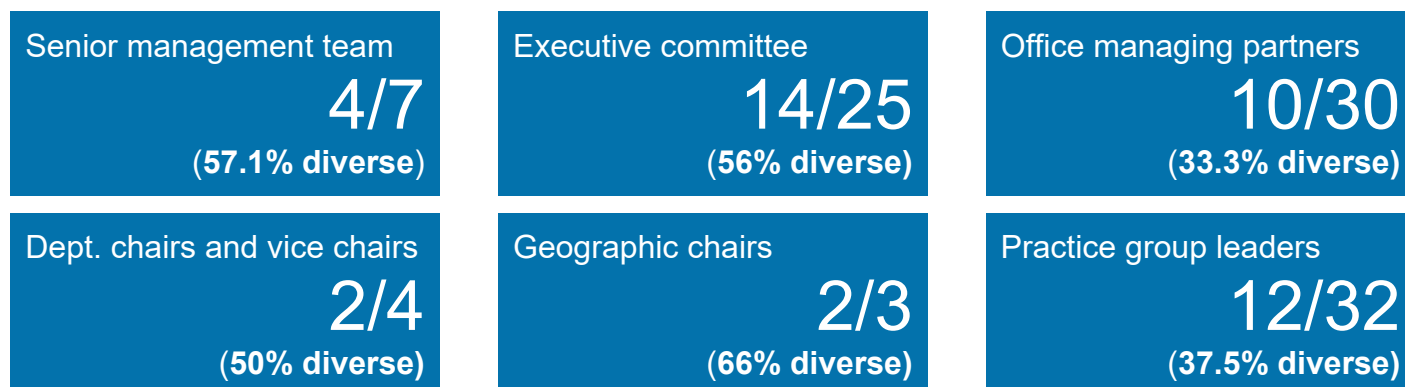
Metrics and awards

By every metric, our evolution as an ever more diverse and inclusive law firm is undergoing positive changes, from our innovation achievements to our efforts to foster an inclusive business environment and community. Today, our Mansfield Certification Plus recognition honors the more than 30 percent diverse and women lawyers who enhance our leadership roles and management committees.

In 2019 we achieved the highest levels of diverse lawyers in our history:



Our commitment is reflected throughout all levels of our firm, especially at the top of our firm and its leadership:





We are inspired by, and thankful for, the many recognitions of our efforts

- Named to Working Mother's "**Best Law Firms for Women**" list. 2020 marks our 10th year on the list, earning us recognition in the publication's Hall of Fame.
- Our global D&I Committee earned **2020 Diversity Teams Award** recognition from Profiles in Diversity Journal.
- Named in the 2020 Disability Equality Index as **one of the best places to work for disability inclusion**. We received the highest attainable score, the first time a law firm has achieved this distinction.
- Reed Smith is number 60 in **2020 AmLaw Diversity Scorecard** for more than 200 firms, up from #77 in 2019.
- Received the "**Gold Standard Certification**" from Women in Law Empowerment Forum in 2020 – Reed Smith is the only firm to have met WILEF's criteria each year since the organization began its certification process for U.S. law firms in 2011 and UK firms since 2019.
- Earned a **perfect score for the sixth consecutive year** on the Human Rights Campaign Foundation's '2019 Corporate Equality Index'.
- Received the award for "**Best International Firm Mentoring Program**" at *Euromoney's* European Women in Business Law Awards
- Named on Yale Law Women's 2019 '**Top Ten Family Friendly Firms**' list.
- Named **amongst the winners of the Innovation in Diversity and Inclusion** category in the FT European Innovative Lawyer Awards 2019 for its work with The Reignite Academy, a unique collaboration involving Reed Smith and five other City law firms which seeks to enable 'career break' lawyers to return to private practice.
- Named a **2019 Leading Disability Employer** by the National Organization on Disability, the only law firm to make the list, associated with increased disability employment outcomes over time and a positive percentage of people with disabilities in its workforce.
- Named one of the first-ever "**Inclusion Blueprint Champions**" by Diversity Lab and ChIPs in 2019 for advancing gender diversity and inclusion, selected based on the "Inclusion Blueprint" survey developed by ChIPs and Diversity Lab to evaluate firms centered on actions they are taking to close persistent gender gaps in law. Named to the 2018/2019 Inclusive Top 50 UK Employers list based on recruitment procedures, training and a host of diversity related initiatives.
- Received the **2018 ChIPs Honour Roll Award** for advancing gender diversity and inclusion, ranking sixth out of 35 firms. Recipients were selected based on the inaugural 'Inclusion Blueprint' survey, developed by ChIPs and Diversity Lab.
- Received both a **2018 Top Performer** award (for firms whose people most actively support diversity) and a **2018 Compass Award** (for firms with the highest participation in diversity programs) from the Leadership Council on Legal Diversity (LCLD).
- Winner of the '**Excellence in Diversity & Inclusion**' award at The Lawyer Awards 2018, praised for its longstanding commitment to diversity and inclusion and its continued efforts to innovate the firm's approach across race/ethnicity, disability, social mobility, gender equality and LGBT rights.
- Received the **2018 Commendation for Diversity Award** from LawCareers.Net for demonstrating a serious commitment to creating a diverse workplace, providing equality of opportunity, and eliminating bias or prejudice against individuals or groups.

Reed Smith is a dynamic international law firm, dedicated to helping clients move their businesses forward.

Our long-standing relationships, international outlook, and collaborative structure make us the go-to partner for speedy resolution of complex disputes, transactions, and regulatory matters.



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