

AT&T Istel - Section 172 statement 2020

In line with their duties under Section 172 of the Companies Act 2006, the Board of Directors (“the Directors”) of AT&T Istel (“the Company”) act in a way they consider, in good faith, to promote the success of the Company for the benefit of its shareholders as a whole.

The Company’s strategy is directed by its ultimate parent undertaking, AT&T Inc. The AT&T Inc. group (“the Group”) serves its customers in many ways, including connectivity and entertainment. The Group strategy and vision can be found within the AT&T Inc. annual report for the year ended 31 December 2020 available on the AT&T Inc. investors’ website (<https://investors.att.com/>).

The Directors therefore take their lead from the Group when determining the Company’s strategy, as well as the way in which the Company is organised and functions in order to carry out its day-to-day activities.

Whilst taking their lead from the Group, the Directors always have regard, however, to the likely impact of its decisions on its own stakeholders (in the region in which it operates) including shareholders, employees, customers, suppliers, the community and the environment.

Shareholders

The shareholders of the Company are parent companies within the Group. The ultimate parent undertaking has a large and diverse shareholder base from global investment funds to small private investors. The Directors recognise that it is in the best interests of the Company and the Group for the Company to support its shareholders in the pursuit of the Group’s overall strategy and vision.

Employees

The Directors ensure that the Group’s wider employee initiatives are implemented by the Company’s regional human resources management team to the extent that they apply to and benefit the Company’s employee base.

The Company engages with its employees through employee surveys, internal communications and meetings, both virtual and face to face. The Group has a Works Council in the UK, which, through regular meetings, brings together employee representatives and AT&T Management to maintain and assist in finding the right balance between employers’ and employees’ interests. By using these varied frames of reference, the Group is able to maintain a respectful and productive relationship with its employees. Through the Group’s system of management, the Company meets its obligations to safeguard the interests of employees, including by maintaining high standards of employment principles, a rigorous health and safety policy and ensuring that the Company remains a place where employees want to work.

The nature of the Company’s business means it is driven by constant technological change. To keep employees up to date, the Directors recognise the need to continuously renew employees’ skills with training and development, either externally or from the Group’ internal resources.

The Company offers an Employee Assistance Program to help employees and family members. It also offers additional benefits such as flexible working, health care and a pension scheme.

In 2020 the COVID-19 pandemic posed a serious public health risk and the Company worked to ensure that its employees were protected. The Company has and continues to comply with government directives and guidance as they seek to reduce the spread of the virus. These included restrictions on local and global travel which limited employees ability to visit AT&T offices and other locations such as customer sites. To protect the employees and guarantee business continuity the Company implemented working from home where possible and ensured all employees had the necessary equipment and network access to fulfil that need. For those needing to attend work locations additional social distancing procedures and increased cleaning schedules have been implemented.

Customers and suppliers

As part of the wider Group, the Company seeks to build strong relationships with its customers (primarily through its regional sales teams) and suppliers (primarily through its regional vendor management organisation). The Directors recognise these relationships are vital to the Company's success and therefore promotes working collaboratively to build stronger relationships.

The Company always seeks to act ethically and transparently in its dealings with customers and suppliers. Throughout the lifecycle of any relationship, rigorous checks are made to ensure that customers and suppliers maintain the standards that the Group expects and are aligned with the Group's values.

Community

The Company, and the Group as a whole, is continually seeking to improve its relationships with the wider community and to make a positive contribution within them. The Directors (through the regional Corporate Social Responsibility team) encourages employees to forge links to local institutions and community groups, including supporting local schools and charities.

Environment

The Group is taking action to combat global climate change by using its size, talent and technology to reduce emissions and build resilience. This is part of the active and continuous review of how the Group, through the Directors and local management teams, invests, deploys its network and provides services in the region in which the Company operates.