

2024 Sustainability report



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Introduction

Company overview

Who we are

Emzingo is an award-winning social enterprise and certified B Corp focused on designing, managing, and facilitating transformational learning experiences. We collaborate with purpose-driven leaders, teams, and organizations across the business and academic sectors. Our mission is to drive innovation, inspire responsible leadership, and align business performance with social and environmental impact.

We are committed to empowering individuals, teams, and entire companies to achieve their best work. Emzingo partners with organizations through three core services:

- Facilitation
- Training
- Customized Learning Design

What we do

At Emzingo, we design and facilitate transformational experiences to prepare responsible leaders who can nurture and grow responsible businesses. We aim to help them achieve their best work, unleash the potential of teams, and approach challenges differently.

Whether in-person or virtually, we collaborate with purpose-driven companies and professionals to unlock individual and collective talent. We believe that genuinely transformational learning should be interactive, practical, and experiential.

With our clients, we create the conditions to bring meaning and purpose to the participants' work, drive increased team engagement, and identify ways for employees to do their best work.



emzingo

vs.



emzingo|u

Emzingo is the professional branch of Emzingo Group LLC that works with purpose driven companies. Projects/client engagements have included innovative workshops, retreat facilitation, emotional intelligence training, systems thinking training, and project-based immersive learning programs. These programs typically involve participants collaborating on projects with International social enterprises and non-profits.

Emzingo|U is the academic branch of Emzingo Group LLC that works with universities to create leadership and social impact programs centered around our shared vision: a world where business leaders and organizations are committed to social responsibility, environmental sustainability, and financial success.

Over 10 years in business

Emzingo started in 2009 inside the venture lab at IE Business School in Madrid, Spain, where the co-founders, Ramon Marmolejos and Drew Bonfiglio, met. They came together with a vision to prepare the next generation of responsible leaders by helping businesses and academic institutions create customized and innovative programs that leveraged cultural immersion and impact projects as an experiential way of shifting leaders' mindsets. This shift was intended to challenge leaders to be more inclusive and - simply put - consider People, Planet, and Profit.

Since 2010, we have worked with dozens of academic institutions and companies (in diverse sectors such as renewable energy, media, insurance, technology, healthcare, and management consulting) to design and facilitate transformative leadership experiences. Our facilitation, training, and customized learning programs have occurred virtually and in person in Australia, Brazil, Mexico, Netherlands, Peru, South Africa, Spain, Switzerland, the United Kingdom, and the U.S.A.

More than 2,000 alumni

That have participated in our programs from 45+ countries attending universities around the globe. These universities include Bentley University, Cornell University, IE Business School, London School of Economics, McGill University, University of Southern California, and many more!

Emzingo was awarded the Ashoka U Cordes Innovation Award, recognizing our applied learning model which combines innovative leadership training with action learning principles. Emzingo was also named "Best for the World - Customers category" by B Lab (the certifying body for B Corporations) in the last three years the awards were given out, 2019-2022.

Our Story

A timeline of our company history.



2010

Feb 23, 2010 Emzingo Founded.

June 2010, first program in the form of 7 person NexGen in South Africa.

2013 - 2014

100 Emzingo Fellows.

Pacifico is our first client from southern hemisphere.

Launching of Brazil site.

2015 - 2017

Launched first USA program.

First Corporate Program (Everis).

700 + Emzingo participants.

2018 - 2021

More than 2,000 Fellows.

Meet The Team



Nicole Tobal

Director of Global Programs



Telma Almeida

Customer Experience Design
Lead



Eliane Cohen

Director of Programs



**Simone
Toureiro**

South Africa Program
Manager & Diversity
Specialist



Mónica Ramos

Program Manager, Peru



Lucia Tagata

LATAM Program Manager



Tina Milnic

Junior Program Manager



Nicole Roumer

Country Coordinator, Mexico



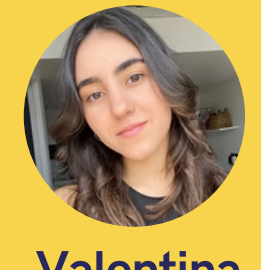
Pablo Esteves

Executive Director, Partner



Lisa Tetreau

Director of HR & Program
Design



**Valentina
Marcos Llamas**

Branding and Diversity
Associate



**Maya Radonjic
Sabbagh**

Business Development
Manager, USA



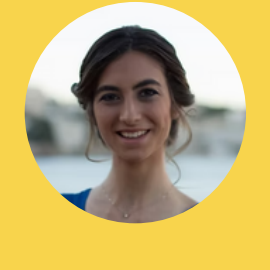
**Ramon
Marmolejos**

Partner



Daniel Pulaski

Partner



**Carlota
Quetglas**

Business and Strategy
Associate



Drew Bonfiglio

Partner



**Nadia
Abdoulaye**

Junior Program Manager



Ema Klimentová

Business Strategy &
Sustainability Analyst



**Wanjiku
Thiong'o**

Impact & Program Design
Associate



**Gerardo
Naranjo Franco**

Content Development &
Strategy Associate

Introduction

Company overview

Remote working model

Emzingo utilizes a remote working model in its operations. In practice, this means that all of our employees work remotely online from different locations across the world, with employees in the same geographic locations meeting depending on their respective availability. As such, this has an effect on both the impact we generate as well as the impact measurement we are capable of doing. In the disclosures where this effect took place we aimed at drawing attention to it and making the best assumptions possible in the given situation.



Purpose and scope of the report (GRI 1: Foundation)

Objectives of this report

The primary objectives of this report are to increase transparency, engage with our stakeholders and aid in strategic planning. By providing a clear account of Emzingo's sustainability performance, we aim to enhance our accountability with the hope of building trust and demonstrating our commitment to ethical practices to our stakeholders. Through further engaging with our stakeholders we want to address their concerns, as well as gather and incorporate their feedback in order to further strengthen our reputation. Moreover, through this practice we hope to be able to further cement sustainability into the wider business strategy of Emzingo, improving our impact while at the same time creating long-term value.



Importance of sustainability

Consistent with our objective of inspiring responsible leadership and equipping individuals to face global issues, sustainability is critical to Emzingo. As a Certified B Corporation and a worldwide personal development design organization, we connect business and society through social impact projects that use our leadership development curriculum to transform individuals. By the end of our programs, participants not only improve their commercial and entrepreneurial skills, but also obtain a thorough grasp of the social sector, becoming more thoughtful and self-aware.

Sustainability enables us to solve critical business concerns such as skewed incentives, a lack of employee engagement, and unpleasant workplace environments. It also addresses the growing need for transparency. Our life-changing leadership development programs, seminars, and workshops are designed to foster the leadership skills needed in today's environment. By addressing sustainability, we ensure that leaders for the twenty-first century are prepared to drive positive social and environmental impact.

Reporting period

The reporting period for this report is the 2024 calendar year. When compiling the document we followed the GRI Standards and utilized additional tools such as the SASB Materiality Finder or the Business Climate Hub GHG emissions calculator. Where such tools were used we made sure to reference them, and all the references can also be found at the end of this document.



GRI 2: General Disclosures

GRI 2: General Disclosures

Disclosure 2-1: Organizational Details

Legal name: Emzingo

Nature of ownership/legal form: Limited Liability Company

Location of Headquarters

2810 N Church St
Wilmington, Delaware
19802-4447
United States

Note: As a primarily remotely operating company, the address provided is the billing address of Emzingo.

Countries of operations

In 2024:

- Emzingo served customers from the United States, Spain and Portugal.
- It facilitated programs that took place online or in person in Spain, Peru, Mexico and South Africa.
- Its employees worked remotely from countries of their choosing including Argentina, Australia, Brazil, Canada, Kenya, Mexico, Netherlands, Peru, Portugal, South Africa, Spain, Switzerland, United Kingdom, and the United States.

GRI 2: General Disclosures

Disclosure 2-2 Entities included in the organization's sustainability reporting

This report includes solely information related to Emzingo LLC, its governance and operations.

Disclosure 2-3: Reporting period

The reporting period of this report is the calendar year of 2024. This, at the same time, is the period used for our financial reporting. This is the first comprehensive sustainability report that Emzingo has published, nevertheless, the aim for the company is to publish such a report on a yearly basis.

Publication date of the report: April 1st 2025

Contact e-mail: inquiries@emzingo.com

Disclosures 2-4 and 2-5

These disclosures are omitted from this report due to this being the first GRI report published by Emzingo.

GRI 2: General Disclosures

Disclosure 2-6: Activities, value chain and other business relationships

Sector(s) in which the company operates (KPIs in Table 1)

Emzingo operates in the education sector, providing and facilitating educational programs.

Emzingo focuses on delivering high-impact training and leadership development programs designed to foster social innovation and professional growth.

The organization's supply chain (KPIs in Table 2)

Emzingo's supply chain involves the recruitment and management of human resources, development of partnerships, acquisition of resources, and implementation of technology for efficient service delivery.

The entities downstream from the organization and their activities (KPIs in Table 3)

Emzingo's downstream entities include clients, program participants, and communities who benefit from the training and development programs. Emzingo did not measure its downstream impact for its clients (hence, not fieldpartners, who we include under partnerships) in 2024. As such, most of this data is unavailable. Nevertheless, the company is committed to introducing such measurement in 2025.

GRI 2: General Disclosures

Disclosure 2-6: Activities, value chain and other business relationships

Ethical and Sustainable Practices

Emzingo is committed to maintaining ethical and sustainable practices throughout its value chain.

- All suppliers must adhere to our Supplier Code of Conduct, which includes guidelines on fair labor practices, ethical behavior, and environmental responsibility.
- We prioritize working with suppliers who demonstrate a commitment to sustainability, engaging in programs that promote environmental stewardship and reduce our ecological footprint.
- Additionally, we actively seek diverse suppliers and partners to promote inclusivity and support underrepresented communities, ensuring that our operations contribute positively to society and the environment.
- Internally, employees adhere to the internal Code of Conduct, which is described in more detail in Disclosure 2-23.

Future Goals

Looking ahead, Emzingo aims to expand the reach of its programs, increasing the number of training and development initiatives and extending our geographical footprint. We plan to enhance client engagement by developing more robust strategies to ensure long-term relationships and higher satisfaction rates. Additionally, we are committed to strengthening our sustainability efforts by continuously improving practices across all activities and elements of our supply chain. This includes implementing more rigorous sustainability initiatives and ensuring that all operations align with our ethical standards and environmental goals.

By focusing on these areas, Emzingo aims to create a comprehensive and sustainable value chain that maximizes social impact and ensures high-quality service delivery.

Table 1: Sector(s) in which the company operates

<u>Activity</u>	<u>Description</u>	<u>KPI's</u>	<u>2024 Data</u>
Program development	Designing and creating customized training and leadership development programs.	Number of Programs Developed	10
		Participant feedback and satisfaction scores	4.4
Service Delivery	Conducting workshops, training sessions, mentorship, and consultancy services.	Participant completion rate	100%
		Impact assessment scores	N/A

Table 1: Sector(s) in which the company operates (continued).

Client Engagement	Engaging with clients to understand needs, customize solutions, and maintain relationships.	Client Retention Rate	88%
		Client Satisfaction Score	N/A
		Number of new clients acquired	0
Monitoring and Evaluation	Assessing the effectiveness of programs and implementing improvements based on feedback.	Frequency of Evaluations	2-3 times per program
		Improvement implementation rate	85%

Table 2: The organization's supply chain

Supply Chain Element	Description	KPI's	2024 Data
Recruitment	Sourcing and hiring qualified facilitators (trainers, consultants, and mentors).	Number of trainers recruited	N/A - Emzingo does not hire facilitators directly, but rather contracts their services as freelancers
		Diversity statistics	N/A
		Recruitment lead time	N/A
Partnership Development	Building relationships with local and international organizations for collaboration.	Number of active partnerships	35
		Geographical diversity of partners	Spain, South Africa, Peru, Mexico
Resource Acquisition	Procuring materials and resources necessary for training programs.	Types of resources procured	Items for welcome packs (including totebags, notebooks, pens), food and drink items
		Supplier Diversity	Emzingo aims to support small and local businesses in each of the countries of operations. Where possible, the company aims to support certified B Corps.

Table 2: The organization's supply chain (continued).

Technology Implementation		Utilizing technology for program delivery and management.	Types of technologies used	Online Platforms (Mighty Networks, learnworlds, google drive)
			Technology adoption rate (Mighty Networks)	30%
			User satisfaction scores (Mighty Networks)	On average, between 15-40% of program participants were fully satisfied with the platform. Approximately 80% of participants were either fully satisfied or required small improvements.

Table 3: The entities downstream from the organization and their activities

<u>Entity</u>	<u>Description</u>	<u>KPI's</u>	<u>2024 Data</u>
Clients	Organizations (universities and businesses) who receive training and consultancy services.	Client feedback scores	N/A
		Implementation of consultancy advice	N/A
Program Participants	Participants Individuals who undergo training and development programs.	Skills application rate post-training	N/A
		Continued engagement rate	N/A
		Advocacy and referral rate	N/A
Communities	Broader societies benefiting from the social impact initiatives led by program participants.	Community impact assessment scores	N/A
		Number of community initiatives supported	35

GRI 2: General Disclosures

Disclosure 2-7: Employees

Total number of employees, and a breakdown of this total by gender and by region

<u>2024</u>				
<u>FEMALE</u>	<u>MALE</u>	<u>OTHER</u>	<u>NOT DISCLOSED</u>	<u>TOTAL</u>
<u>Total employees</u>				
15	3	0	0	18
<u>Part-time employees</u>				
8	1	0	0	9
<u>Full-time employees</u>				
7	2	0	0	9

GRI 2: General Disclosures

Disclosure 2-8: Workers who are not employees

Emzingo does not have any workers who would meet the criteria for workers who are not employees (non-employee workers) as outlined in the GRI reporting standards.

Governance: Disclosures 2-9 through to 2-21

Emzingo's governance structure and its highest governance body

Emzingo is a small company governed by its four shareholders, constituting the highest governance body. These shareholders are responsible for strategic guidance, oversight and governance, and accountability within the company. The nomination process for shareholders is governed by the company's founding documents and Operating Agreement (by-laws).

While Emzingo previously had a Board of Advisors, this advisory body became inactive in 2021 and was never a formal Board of Directors with legal decision-making authority. Consequently, governance remains directly in the hands of the four shareholders.

GRI 2: General Disclosures

Governance: Disclosures 2-9 through to 2-21

The role of the governance body in changing due diligence and other processes to identify and manage Emzingo's impacts on the economy, environment, and people

The governance body (the four shareholders) plays a key role in defining Emzingo's approach to economic, environmental, and social impacts. However, due diligence and impact management processes are reviewed in an informal and iterative manner rather than through a formalized, structured review process. These reviews are conducted periodically rather than on a fixed schedule based on business needs, external market shifts, or new opportunities.

While no formal governance structure exists for impact management delegation, decision-making is highly collaborative and involves employees and key stakeholders. Employees are encouraged to propose initiatives and improvements related to Emzingo's impact, and their input influences strategic decision-making.

The delegation of responsibility for managing the impacts on the economy, environment, and people

There is no formal delegation mechanism for managing economic, environmental, or social impacts within Emzingo. Instead, responsibilities are distributed organically among shareholders and employees based on expertise, interests, and business needs. The managing partner and executive director lead operational decision-making, while strategic decisions are discussed and agreed upon collectively with all employees.

GRI 2: General Disclosures

Disclosure 2-22: Statement on sustainable development strategy.

At Emzingo, sustainability is not just an aspect of our operations; it is the core of our mission and strategy. As a Certified B-Corporation, we are deeply committed to driving innovation, inspiring responsible leadership, and integrating social and environmental impact into the fabric of business performance. This commitment guides our work with purpose-driven leaders, teams, and organizations across the business and academic sectors.

Our approach to sustainable development is reflected in our day-to-day (internal and external) operations as well as our future strategies. In everything we do, we aim to minimize our negative impact and maximize the potential positive outcomes in the areas of economy, environment and people. The key features of our approach are summarized below.

Vision and Strategy: In the short term, we focus on empowering individuals and organizations through facilitation, training, and customized learning design. Our goal is to equip people with the tools they need to do their best work and to foster environments where innovation and responsible leadership can thrive. In the medium term, we are prioritizing the expansion of our programs to reach a broader audience, ensuring that our impact extends across diverse communities and sectors. Our long-term vision is to create a ripple effect of positive change, where our efforts in nurturing responsible leaders lead to systemic improvements in the global business landscape.

GRI 2: General Disclosures

Disclosure 2-22: Statement on sustainable development strategy.

Alignment with Global Standards: Our strategic priorities are aligned with authoritative intergovernmental instruments and global sustainability frameworks; this is further proven by our B-Corp certification. We are committed to embodying diversity and fostering empathy, as we believe that a diverse and empathetic team leads to better decisions and outcomes. These values are integrated into our daily operations and our interactions with clients, ensuring that we contribute to a more equitable and inclusive world.

Challenges and Achievements: Over the past years, we have successfully expanded our reach and deepened our impact through our transformational experiences, both in-person and virtually. However, we recognize the challenges posed by the aftermath of the global pandemic and those that come with the need for increased transparency and measures related to sustainable development. Despite these challenges, our performance against our sustainability goals has been strong, and we remain committed to continuous improvement.

Future Goals: Looking ahead, our main challenges will include scaling our impact while maintaining the integrity of our programs and adapting to broader macroeconomic, social, and political trends. Our goals for the coming years are ambitious: we aim to empower more individuals through action, to further embody diversity, and to foster empathy in everything we do. By doing so, we will continue to prepare leaders for the 21st century who are equipped to drive sustainable and responsible business practices.

At Emzingo, we believe that sustainability is essential to our mission, and we are dedicated to leading by example, inspiring change, and contributing to a sustainable future for all.

GRI 2: General Disclosures

Disclosure 2-23: Policy Commitments

Emzingo formalises its internal policy through its Code of Conduct. This is a document available to, agreed upon, signed by and followed by, all employees of the company. The purpose of the Code of Conduct is to ensure that all employees of Emzingo Group maintain the highest standards of professional behavior, integrity, and respect throughout the duration of their employment. By adhering to this code, employees contribute to a positive and productive working environment. The document describes the values integral to achieving these goals; these being the values of professionalism, respect, integrity, responsibility, digital etiquette, and health and wellbeing. It further highlights the consequences of not adhering to the Code of Conduct, as well as the actions Emzingo commits to upholding the Code of Conduct (described in more detail in Disclosures 2-24 and 2-25). The document is available to all employees of Emzingo and the employment relationship with the company assumes the agreement with the adherence to the Code of Conduct.

GRI 2: General Disclosures

Disclosure 2-24: Embedding policy commitments

Emzingo embeds the policy commitments highlighted in the Code of Conduct through the following actions:

- Offering mandatory sessions on inclusion every quarter in order to capacitate the team in DEIJ related topics & relevant training.
- Generating yearly quantitative and qualitative research related to DEIJ in order to measure progress in DEIJ standards as stated in the B-Corp Certification:
 - When an employee first enters the company their age and identification (or lack thereof) with a minority/ethnicity is recorded for B-Corp purposes.
 - Every year updates of this information in current employees are recorded as well.
- Provide periodic updates during team meetings if any changes occur in the Code of Conduct that would require a new signature from every employee.

Furthermore, the consequences of misconduct (subjected to individual review) may include (but not be limited to) the following disciplinary actions:

- Warnings
- Removal from team projects
- Termination of contract

GRI 2: General Disclosures

Disclosure 2-25: Processes to remediate negative impact

If an employee witnesses or experiences behavior that violates the Code of Conduct, it should be reported immediately to the DEIJ (Diversity, Equity, Inclusion and Justice) team leader through Slack or Email. Alternatively, the employee can also contact the DEIJ team through the typeform "Incident Report", which is available through the team's Slack Channel.

Disclosure 2-26: Mechanisms for seeking advice and raising concerns

All questions and concerns can be directed to inquiries@emzingo.com. Each one is dealt with on an individual basis and, if necessary, concerns will be escalated to the management of the company. Additionally, a questionnaire for seeking advice and raising concerns is made available to all of our employees and programs' participants. Each response is evaluated individually and concerns are handled through the company's DEIJ (Diversity, Equity, Inclusion and Justice) department.

Disclosure 2-27: Compliance with laws and regulations

Up to date Emzingo has not experienced any significant instances of non-compliance with laws and regulations, nor has it faced any monetary fines or penalties.

GRI 2: General Disclosures

Disclosure 2-28: Membership associations

Emzingo is not a part of any business associations, however, Emzingo is a part of the B Corp community.

Disclosure 2-29: Approach to stakeholder engagement

Emzingo recognizes multiple categories of stakeholders including its customers, program participants, fieldpartners and the local communities in which the fieldpartners operate. Due to the nature of its revenue model described in the Introduction section of this report, Emzingo engages its stakeholders primarily through the facilitation of programs. Here, participants collaborate on projects with field partners (mainly social enterprises and NGOs), which in turn contribute to the development and engagement of the local communities in which the field partners operate. Additionally, Emzingo operates an internal digital platform which serves as a means for continuous engagement of participants even after the end of their program.

Disclosure 2-30: Collective bargaining agreements

Due to the small size of the organization, there are no collective bargaining agreements that the employees could be a part of. Terms of employment and working conditions are determined on an individual basis and the determination takes into consideration the options and needs of each employee.

GRI 3: Material Topics

GRI 3: Material Topics

Disclosure 3-1: Process to determine material topics

When identifying the topics material to Emzingo we followed the approach as identified in the Consolidated Set of the GRI Standards. After a thorough review of our operations we identified the actual and potential impacts. For the initial identification of these impacts we partially relied on the Materiality Finder tool accessible at the [website of the SASB Standards](#). We then prioritized these for reporting based on the severity of the potential impact caused by us. The actual and potential impacts that we identified were as follows.

Actual and potential impacts identified

A. Energy & Emissions: Impacts resulting from the use of electricity and other forms of energy as part of our operations. These include the uses of such energy at Emzingo's employees' homes as part of the remote working model and its uses during our programs. (GRI 302)

- *Note: Due to the level of emissions being too low to measure directly (due to the remote working model), this edition Emzingo's sustainability report does not include Emissions reporting (GRI 305).*

B. Water & Wastewater Management: This refers to the water and wastewater usage by our employees as part of the remote working model and their uses during our programs. (GRI 303)

C. Data Security: Impacts resulting from the risk coming from the use and manipulation of data of individual applicants, companies and participants of the programs. This includes the compliance needs with data protection laws in the countries Emzingo operates in (as per Disclosure 2-1 of this report). (GRI 418)

GRI 3: Material Topics

Disclosure 3-1: Process to determine material topics

Actual and potential impacts identified

D. Customer Welfare: Impacts relating to the wellbeing of our customers - including but not limited to marketing and Diversity, Equity, Inclusion and Justice (DEIJ) practices, creating a safe environment for the participants and the impacts of the programs on their later lives.

E. Human Rights and Community Relations: This relates primarily to the treatment of and impacts on our field partners - partners with whom our programs are facilitated. The impacts include, but are not limited to, DEIJ practices. (GRI 413)

F. Employee Welfare: Impacts related to ensuring that Emzingo's employees are able to work in a safe and respectful environment, including, but not limited to, the provision of training, labor/management relations, and impacts relating to DEIJ and equal opportunities). (GRI 401, 402, 404, 406)

Prioritization process

In order to prioritize the actual and potential impacts identified above, we analyzed them based on two measures:

- Probability: The likelihood of the impact occurring.
- Impact severity: The severity of the impact that could be caused by Emzingo.

The graphical representation of this analysis can be seen in Figure 1.

GRI 3: Material Topics

Disclosure 3-1: Process to determine material topics

Prioritization process

Firstly, impacts relating to energy and water usage (A, B) were ranked as high in probability, however, low in severity. This is because, considering the nature of the service Emzingo provides, as well as the remote working model of its employees, the impacts are unlikely to surpass those of an average individual. Nevertheless, the impacts are bound to happen (for example, because of laptop/computer usage by employees).

Secondly, impacts relating to data security (C) were ranked with lower probability than impacts A, B, however, with greater severity. Even though data protection measures are taken, Emzingo manipulates sensitive data of its customers whose breach or leak could have a severe negative impact on said customers, and, subsequently, on Emzingo's reputation.

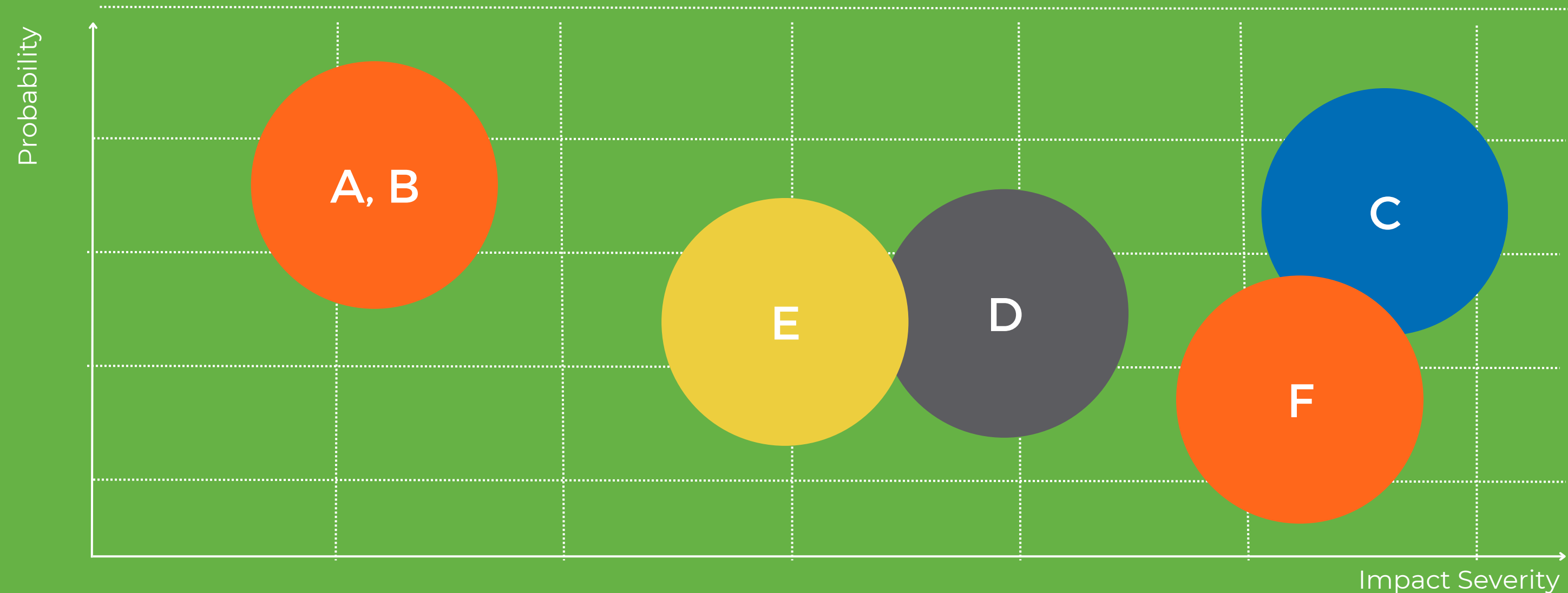
Next, impacts relating to customer welfare (D) and human rights and community relations (E) were ranked similarly in terms of probability. There is a chance of severe, albeit relatively lower than those of impact C, negative impacts that could be caused by mistreatment of or disrespect towards customers and field partners. These could relate to both Emzingo as a company as well as customers and field partners as individuals. The potential negative impact on customer welfare (D) was scored with higher impact severity due to the additional potential reputational and revenue damage.

Lastly, employee welfare (F) was assessed as having a higher potential negative impact but lower probability than impacts D and E. The lower probability of negative impact was scored due to the employee-supporting culture ingrained into Emzingo from its very founding. Nevertheless, as Emzingo depends on its employees in the provision of its services, the impact was ranked as having larger severity.

GRI 3: Material Topics

Disclosure 3-1: Process to determine material topics

Figure 1: Prioritization of Material Topics



GRI 3: Material Topics

Disclosure 3-2: List of material topics

Based on the analysis above, Emzingo has selected the following topics as the most material to its operations. In the table we have cross-referenced them with the corresponding GRI standard code in order to simplify navigation throughout the document.

<u>Topic</u>	<u>GRI code</u>
Employment	401
Labor/management relations	402
Training and education	404
Non-discrimination	406
Local communities	413
Customer privacy	418

GRI 3: Material Topics

Disclosure 3-2: List of material topics

Additionally, we have also decided to report on environmental topics related to energy, emissions, water and waste management. Even though our impact in these areas is limited, we are of the opinion that all stakeholders have a role to play in the management of the global warming crisis and by reporting our impact we hope to encourage this. Therefore, the additional topics can be found in the table below.

- *Note: Even though the topics encompassed in this table are lower in materiality to Emzingo, they are reported first in this report in order to retain the numerical order of the standards.*

<u>Topic</u>	<u>GRI code</u>
Energy	302
Water and Effluents	303

GRI 3: Material Topics

Disclosure 3-3: Management of material topics

<u>Topic</u>	<u>Potential negative impacts</u>	<u>Potential positive impacts</u>	<u>Actual impacts</u>	<u>Policies and commitments related to the topic</u>	<u>Actions taken to manage the topic</u>
Energy	No significant impacts beyond those of individual consumption	N/A	Impacts related to individual consumption	N/A	Encouragement of sustainable actions through Remote Working Guide
Water and Effluents	No significant impacts beyond those of individual consumption	N/A	Impacts related to individual consumption	N/A	Encouragement of sustainable actions through Remote Working Guide
Emissions	No significant impacts beyond those of individual consumption	N/A	Impacts related to individual consumption	N/A	Encouragement of sustainable actions through Remote Working Guide

GRI 3: Material Topics

Disclosure 3-3: Management of material topics (continued)

<u>Topic</u>	<u>Potential negative impacts</u>	<u>Potential positive impacts</u>	<u>Actual impacts</u>	<u>Policies and commitments related to the topic</u>	<u>Actions taken to manage the topic</u>
Employment	No significant impacts	Impacts related to personal development, training and general personal satisfaction	Impacts related to job security, general satisfaction, personal development and training	Parental leave, job security, and internal and external rewards policies	Clear communication, regular feedback gathering and quick implementation of employees' suggestions
Labor/management relations	Impacts related to an insufficient notice period on organisational changes	N/A	N/A	Timely communication of organisational changes	Clear communication and encouragement of employees' active participation in planning organisational changes

GRI 3: Material Topics

Disclosure 3-3: Management of material topics (continued)

<u>Topic</u>	<u>Potential negative impacts</u>	<u>Potential positive impacts</u>	<u>Actual impacts</u>	<u>Policies and commitments related to the topic</u>	<u>Actions taken to manage the topic</u>
Training and education	No significant impacts	Impacts related to the provision of personal development and training, enabling professional growth outside of a given role	Professional and personal growth not limited to an assigned role, enabling continued employability	Regular trainings and personal development sessions, KPI setting	Clear communication, regular feedback gathering and quick implementation of employees' suggestions
Non-discrimination	Incidents of discrimination towards the company's stakeholders.	N/A	None	The formalization of the internal Code of Conduct and policies related to it.	Actions related to the Code of Conduct, overseen by the DEIJ team.

GRI 3: Material Topics

Disclosure 3-3: Management of material topics (continued)

<u>Topic</u>	<u>Potential negative impacts</u>	<u>Potential positive impacts</u>	<u>Actual impacts</u>	<u>Policies and commitments related to the topic</u>	<u>Actions taken to manage the topic</u>
Local communities	N/A	Strengthened development and engagements of communities in which Emzingo operates.	Strengthened development and engagements of communities in which Emzingo operates.	Policies ingrained in the operations and revenue model of Emzingo, as described in the introduction of this report.	Actions related to the operations and revenue model of Emzingo, including the maintenance of long-term relationships with fieldpartners.
Customer privacy	No significant impacts	N/A	None	Policies to ensure the upkeep of EU GDPR laws.	Actions related to upkeep of EU GDPR laws.

Environment

Environment: Energy

Disclosure 302-2: Energy consumption outside the organization

Due to the remote working model Emzingo implements, the only energy used is energy outside the organization, whose usage can only be estimated. In doing so, we have utilized the following process and assumptions.

1. Conversion of employees into a full-time equivalent (FTE) number. This means that two employees working part-time count as one employee working full-time. Therefore, we are working with the assumption of having 13.5 (note Disclosure 2-7) FTE employees.
2. Devices utilized for work. Next, we have compiled a list of devices that our employees utilize when working:
 - a. Laptop
 - b. Mobile phone
 - c. Wi-Fi
 - d. Lighting
3. Calculation of approximate power usage. We have based our assumptions and calculations on the resources cited below. Additionally, our calculations are based on a utilization rate of 8 hours/day for a laptop, 2 hours/day for a mobile phone charger, 24 hours/day for a Wi-Fi router and 2 hours/day for 2 light bulbs. In order to remain as conservative as possible, we have based the calculations on 365 days, even though this is not the number of days per year that our employees work. The results of these calculations are summarized in the following table.

Environment: Energy

Disclosure 302-2: Energy consumption outside the organization

Table 4: Energy consumption outside the organization

<u>Device</u>	<u>Wattage</u>	<u>Hours per year run</u>	<u>Monthly kWh of electricity</u>	<u>Yearly kWh of electricity</u>
Laptop	60 W	2,920	14.6 kWh	175.2 kWh
Mobile phone charger	10 W	730	0.61 kWh	7.3 kWh
Wi-Fi router	15 W	8,760	10.95 kWh	131.4 kWh
Lighting	36 W	730	2.2 kWh	26.28 kWh
Total per FTE employee	N/A	N/A	28.36 kWh	≈ 340 kWh
Company total	N/A	N/A	382.86kWh	4590kWh

Note: Due to our employees utilizing various devices the following numbers are orientational. Nevertheless, we aimed at being conservative when making these assumptions.

Environment: Energy

Disclosure 302-2: Energy consumption outside the organization

Table 4: Energy consumption outside the organization

References for assumptions:

- <https://www.energysage.com/electricity/house-watts/how-many-watts-does-a-computer-use/>
- <https://www.energysage.com/electricity/house-watts/how-many-watts-does-a-phone-charger-use/>
- <https://www.energysage.com/electricity/house-watts/how-many-watts-does-a-wi-fi-router-use/>
- <https://www.energysage.com/electricity/house-watts/how-many-watts-does-a-light-bulb-use/>

Environment: Water and effluents

Disclosure 303-5: Water consumption

Similarly as with energy reporting, we can only estimate the amount of water used by Emzingo's employees. To do so, we have utilized an assumption of urban-dwelling people consuming approximately 175 liters of water per day. Operating with 13.5 (Disclosure 2-7) FTE employees working approximately 220 days per year, we can calculate the level of water consumption of approximately 2362.5 liters. Nevertheless, it is important to note that this estimate is very conservative as it includes overall daily consumption, rather than just water consumption of activities relating exclusively to remote working.

Reference for assumptions:

- https://www.researchgate.net/publication/353991375_Defining_domestic_water_consumption_based_on_personal_water_use_activities

Workforce management

Workforce management: Employment

Disclosure 401-1: New employee hires and employee turnover

During the year 2024 Emzingo hired 7 new employees, out of whom 3 work on a part-time and 4 on a full-time basis. During the year 3 employees left the company and 11 pre-existing team-members remained active, with one of these 11 spending part of the year on parental leave.

Disclosure 401-2: Benefits provided to full-time employees that are not provided to temporary or part-time employees

All available benefits are provided to all employees.

Disclosure 401-3: Parental leave

Our employees have 24 weeks of paid parental leave available. This policy does not distinguish between primary and secondary caregiving and provides equivalent time and pay to both. At the same time, if the country the employee works from requires a higher number of weeks to be provided, Emzingo meets this requirement.

Workforce management: Labor/Management relations

Disclosure 402-1: Minimum notice periods regarding operational changes

As of 2024, Emzingo has not had an instance where largescale operational changes would need to be communicated to the employees, nevertheless, should such changes arise, employees would be given a long enough notice to allow them to accommodate the change (the length of this would depend on the change to be implemented and employees' sentiment about the adoption of the change). However, it is also important to note that Emzingo's employees participate actively in the operations of the company. This then directly translates into employees being not only aware of the potential changes, but also often participating in their planning and preparation.

Workforce management: Training and education

Disclosure 404-1: Average hours of training per year per employee

<u>Category</u>	<u>Average yearly training hours</u>
All employees	38
Female employees	38
Male employees	38

**Note: On top of the training hours stated, each new employee receives onboarding training.*

Workforce management: Training and education

Disclosure 404-2: Programs for upgrading employee skills and transition assistance programs

A. Programs to update employee skills

Emzingo provides its employees with regular internal programs that aim at the cross-training and development of skills. Examples include, but are not limited to, program management training for non-program management employees, customer experience training, insight generation training. Furthermore, employees are able to join the programs offered and sold by Emzingo, such as the DEIJ program or NexGen program.

B. Transition programs to facilitate continued employability

Emzingo aims to provide its employees with a diverse skill set that can be utilized in each employee's later career steps. Therefore, the company keeps in focus an employee's overall career goals throughout the employee's work period at Emzingo; starting from the role definition to the support in development of necessary skills, ending with the provision of references and recommendations. As such, Emzingo acts as a springboard from which employees can launch their career.

Workforce management: Training and education

Disclosure 404-3: Percentage of employees receiving regular performance and career development reviews

All employees receive performance and career development reviews through meetings with their managers. On top of this a proportion of employees receive extended reviews including the development and tracking of personalised Key Performance Indicators (KPIs).

<u>Category</u>	<u>Percentage who received regular performance and career development reviews</u>	<u>Percentage who received extended performance and development review involving personalised KPIs</u>
All employees	100%	50%
Female employees	100%	47%
Male employees	100%	66%

Workforce management: Non-discrimination

Disclosure 406-1: Incidents of discrimination and corrective actions taken

In 2024, Emzingo did not register any incidents of discrimination. However, would such incidents happen, corrective actions would be taken as per the Code of Conduct.

Social impact

Social impact: Local communities

Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs

Emzingo's operations that have implemented local community engagement, impact assessment, etc. are summarized below. Out of the types of engagement provided by the disclosure we have chosen the ones most material to us, as per Disclosure 3-1.

- Social impact assessments
 - While Emzingo has not formalized annual social impact assessments across all of its operations, it does so every 2-3 years as part of the B Corp recertification process. Nevertheless, we are aware of the shortcomings of this method and thus we have worked on formalizing this process in 2024, and are hoping to put it in place in 2025.
- Local community development programs and stakeholder engagement plans
 - These are included as a standard part of Emzingo's operations, however, it is important to note that often this is done indirectly. That is, Emzingo facilitates programs in which participants collaborate with social enterprises and NGOs on projects, streamlining community development and stakeholder engagement.

Social impact: Local communities

Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs

Emzingo's operations that have implemented local community engagement, impact assessment, etc. are summarized below in Table 5. Out of the types of engagement provided by the disclosure we have chosen the ones most material to us, as per Disclosure 3-1.

- Social impact assessments
 - While Emzingo has not formalized annual social impact assessments across all of its operations, it does so every 2-3 years as part of the B Corp recertification process. Nevertheless, we are aware of the shortcomings of this method and thus we have worked on formalizing this process in 2024, and are hoping to put it in place in 2025.
- Local community development programs and stakeholder engagement plans*
 - These are included as a standard part of Emzingo's operations, however, it is important to note that often this is done indirectly. That is, Emzingo facilitates programs in which participants collaborate with social enterprises and NGOs on projects, streamlining community development and stakeholder engagement.

Social impact: Local communities

Disclosure 413-1: Operations with local community engagement, impact assessments, and development programs

Table 5: Summary of local community engagements

<u>Type of engagement</u>	<u>Percentage of operations where the engagement has been implemented</u>
Social impact assessments	N/A
Local community development programs and stakeholder engagement plans	100%*

Social impact: Customer privacy

Disclosure 418-1: Substantiated complaints concerning breaches of customer privacy and losses of customer data

In 2024 Emzingo has not identified any substantiated complaints, nor has it identified any leaks, losses or theft of customer data.

Appendix: GRI Content Index

GRI content index		
Statement of use	Emzingo has reported the information cited in this GRI content index for the period 01/01/2024 - 12/31/2024 with reference to the GRI Standards.	
GRI 1 used	GRI 1: Foundation 2021	
GRI STANDARD	DISCLOSURE	LOCATION
GRI 2: General Disclosures 2021	2-1 Organizational details	13
	2-2 Entities included in the organization's sustainability reporting	14
	2-3 Reporting period, frequency and contact point	14
	2-4 Restatements of information	14
	2-5 External assurance	14
	2-6 Activities, value chain and other business relationships	15
	2-7 Employees	22
	2-8 Workers who are not employees	23
	2-9 Governance structure and composition	23-24
	2-10 Nomination and selection of the highest governance body	23-24
	2-11 Chair of the highest governance body	23-24
	2-12 Role of the highest governance body in overseeing the management of impacts	23-24
	2-13 Delegation of responsibility for managing impacts	23-24
	2-14 Role of the highest governance body in sustainability reporting	23-24
	2-15 Conflicts of interest	23-24
	2-16 Communication of critical concerns	23-24
	2-17 Collective knowledge of the highest governance body	23-24
	2-18 Evaluation of the performance of the highest governance body	23-24
	2-19 Remuneration policies	23-24

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countries

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