

STINK STUDIOS

IMPACT REPORT

2023

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Introduction

Welcome to our Annual Impact Report.

This report summarises all the work that Stink Studios is doing to reduce its negative impact on the world. It's a way to share all of the actions we're taking with our teams, clients, and peers around the globe. It's also a way to hold ourselves accountable for the work we still need to do.

This is our second report and details transparently the journey we are taking. 2022 has been a year of change for the world and for Stink Studios. Our offices have undergone a number of changes, including a partial physical return to our offices plus restructures to sharpen our offering as well as other events, all of which affects our data.

Our goal remains to share the data in an honest and transparent manner and to use this transparency to drive behaviours to improve us as a company.

As before, this report is broken into three sections: Diversity Data, Social Responsibility and Climate Impact.

The first section contains the results of our global diversity survey and shares some trends that have emerged compared to 2021 and 2022. The social responsibility section details the work that we're doing with our staff, the creative industry, and our local communities. Finally, the climate section details the initiatives we're undertaking to address our impact on the planet at large. It also includes the results from our annual global carbon footprint audit. All three sections also include a roadmap for our future goals.

Because we're a global business, we've signposted various initiatives throughout this report with their corresponding Sustainable Development Goal (SDG) badges. SDGs were first established by the United Nations in 2015 as part of a universal call to action to end poverty, protect the planet, and ensure that everyone enjoys peace and prosperity by 2030. SDGs are interlinked and designed to provide a "blueprint to achieve a better and more sustainable future for all."

We continue to believe 'The work' is no longer just about what we make; it's about the way we do it. At the heart of this report is a desire to balance our creative ambitions and business goals with the workings of an ethical, humane and sustainable global company. This isn't always easy to do, but we believe that it's our moral imperative to try.

— **Dan Forman, COO**



DIVER SITY DATA



Our global diversity data

As a company, we take responsibility for promoting equal access for all individuals in the creative industry, irrespective of their background. We remain committed to enhancing diversity in our talent pool and providing opportunities for underrepresented groups.

To hold ourselves accountable and demonstrate transparency, we release an annual report on our diversity data, highlighting protected characteristics as Gender, Ethnicity, and Sexual Orientation on Juneteenth. Our overall goal is to improve our numbers across all categories, including disability and age.

Our global diversity data for 2023 is shared in this report, including progress we made towards achieving our goals from the previous year.

Learn more about Equity as one of our [core company values](#) by scanning the QR code to access our values page.

What follows are our global diversity numbers for 2023.



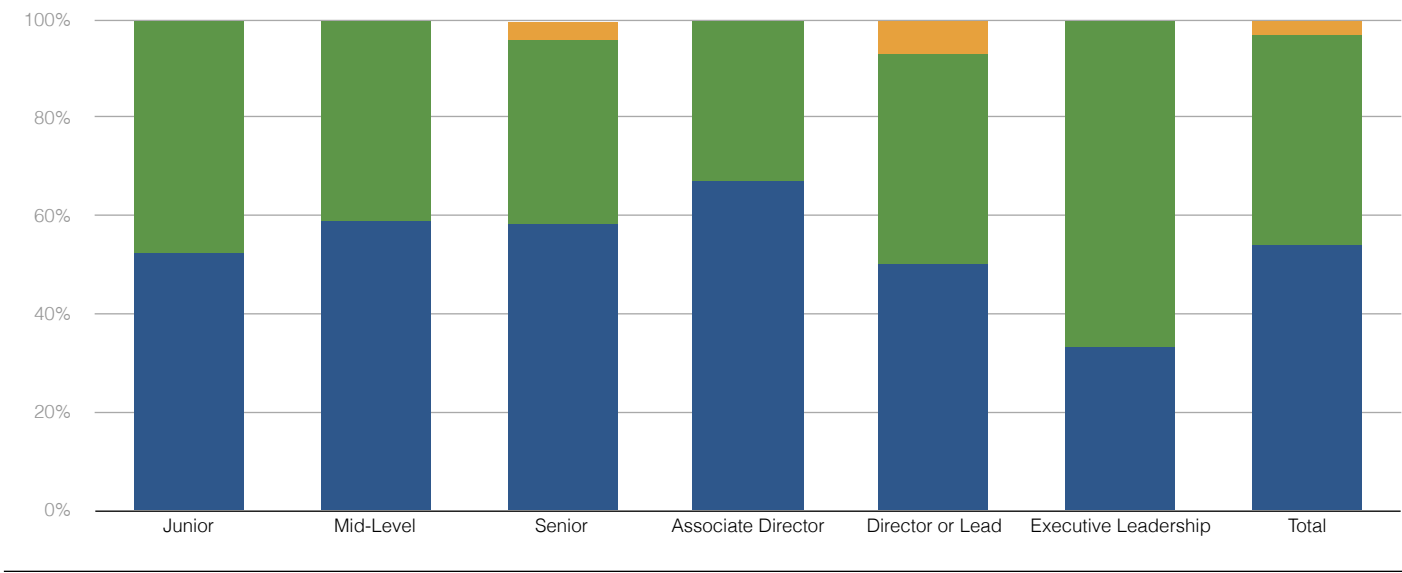
Diversity Data

Seniority by Gender

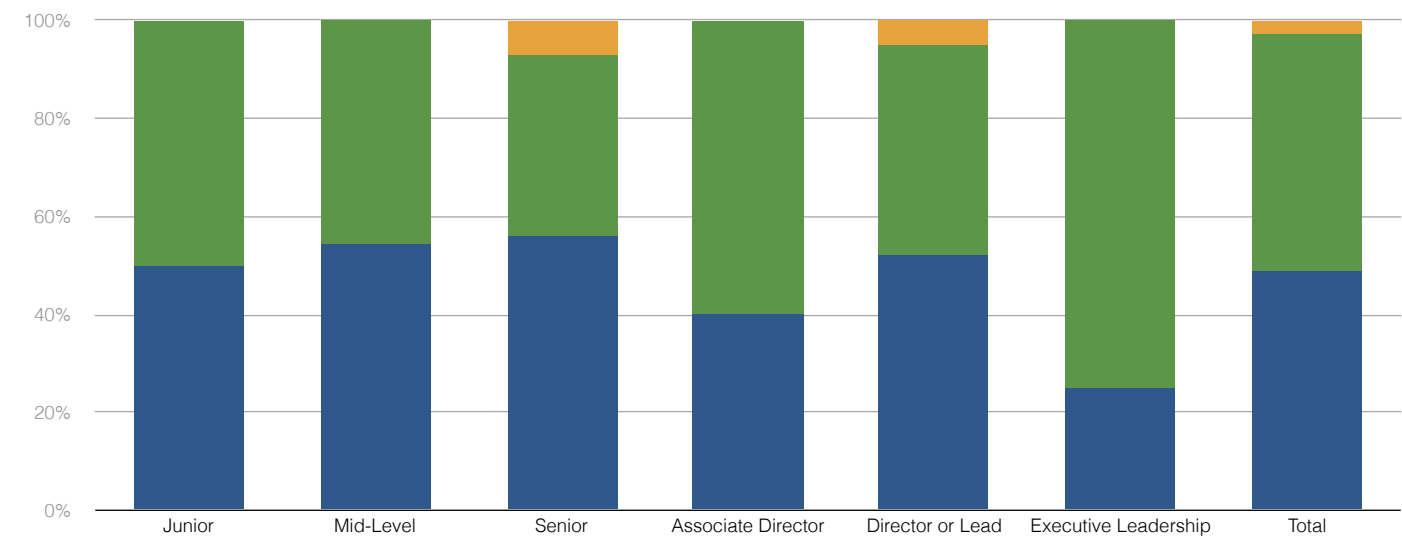
Seniority by Gender

■ Woman-Identifying ■ Man-Identifying ■ Gender Non-conforming ■ Prefer not to say

2022



2023



Stink Studios Global 2022-2023

Diversity Data

Seniority by Gender

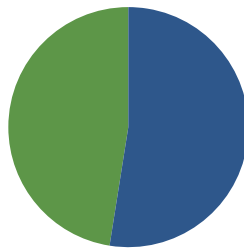
While our numbers are **down** from 2022, we are still **trending up** from our initial numbers in 2021, a sign that at a micro level, we are moving in the right direction.

Seniority by Gender

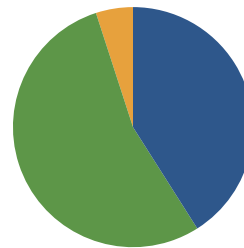
■ Woman-identifying ■ Gender Non-conforming ■ Man-identifying

Global Staff

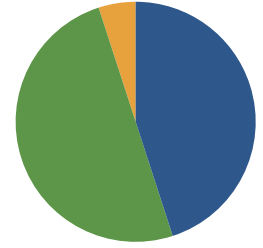
49% of the reporting global staff are woman-identifying, down from 54% in 2022 but up from 47.5% in 2021.



2021



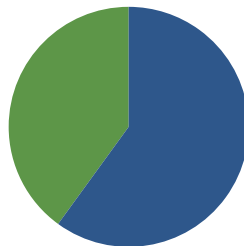
2022



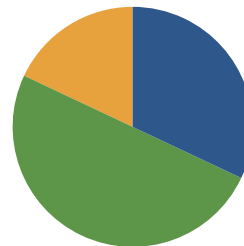
2023

Director or Leadership

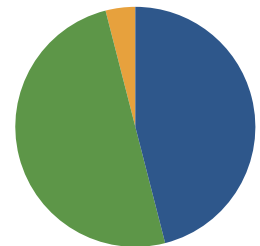
47% of the reporting global staff in Director or Leadership positions are women-identifying, down from 50% in 2022 but up from 40% in 2021.



2021



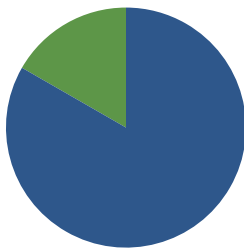
2022



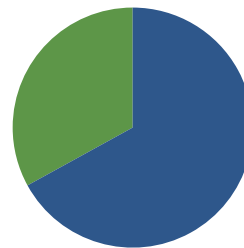
2023

Executive Leadership

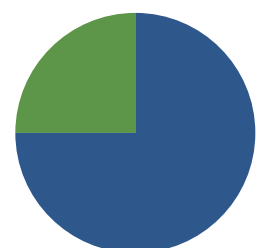
25% of reporting staff in Executive Leadership positions are women-identifying down from 33% in 2022 but up from 16.7% in 2021.



2021



2022



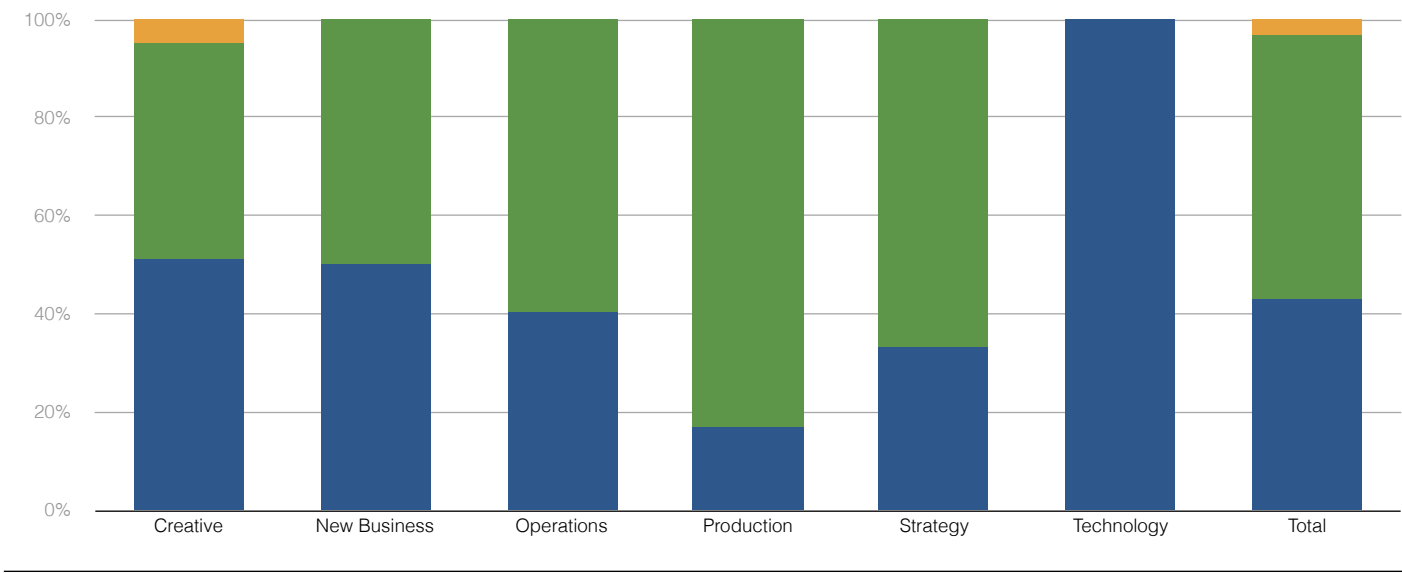
2023

Stink Studios Global 2022-2023

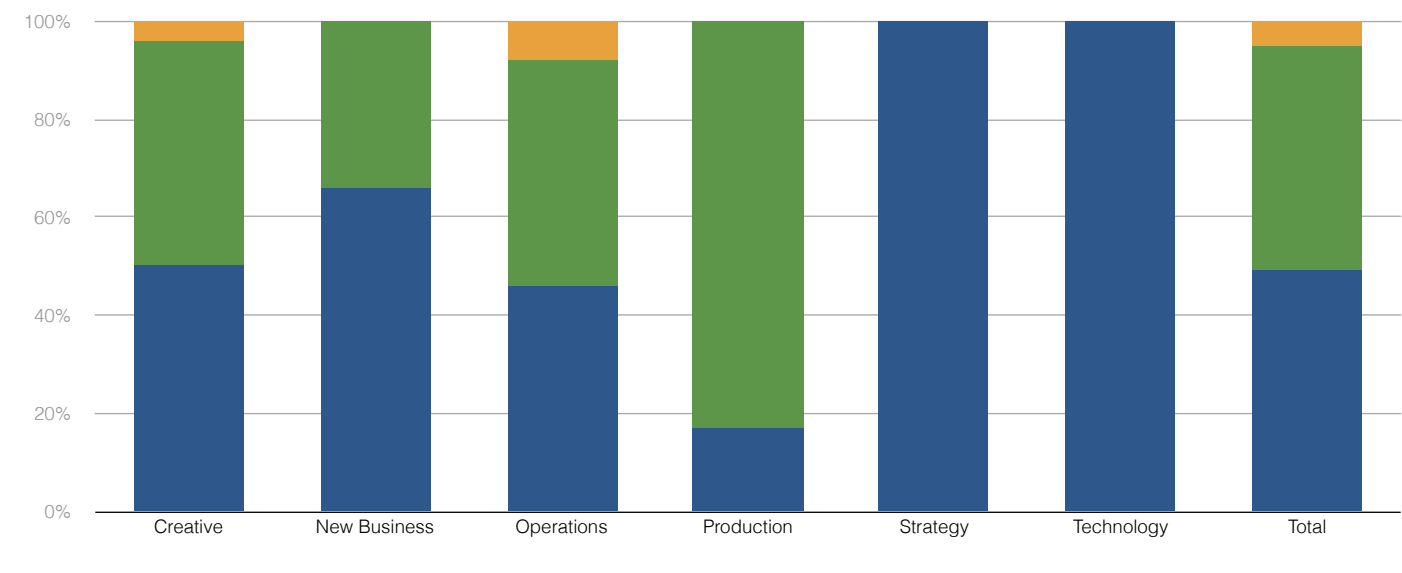
Departments by Gender

Departments by Gender ■ Man-Identifying ■ Woman-Identifying ■ Gender non-conforming ■ Prefer not to say

2022



2023



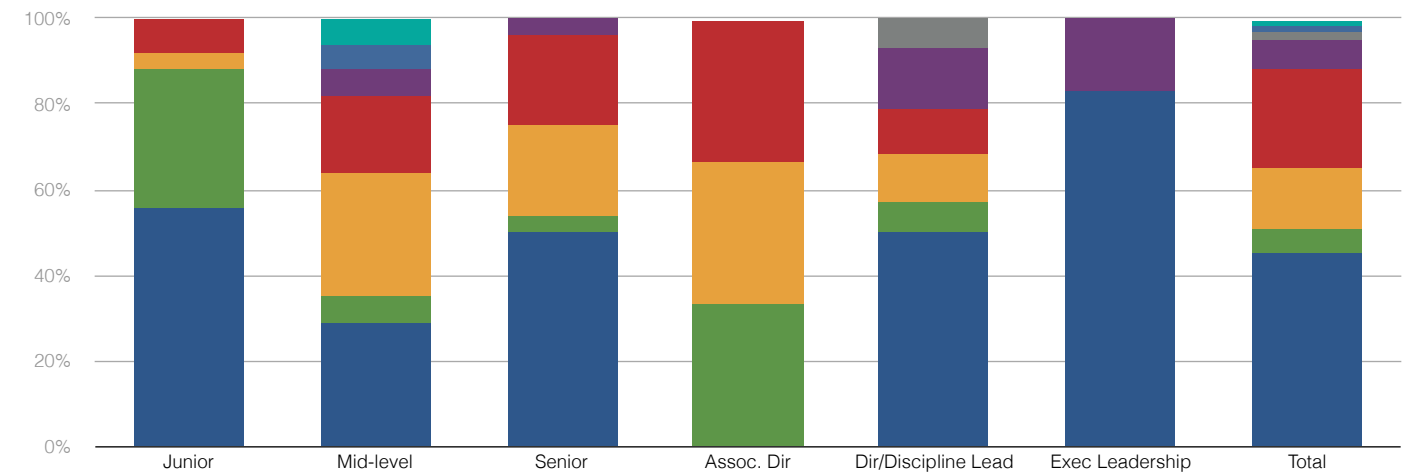
Stink Studios Global 2022-2023

Seniority by Race/Ethnicity

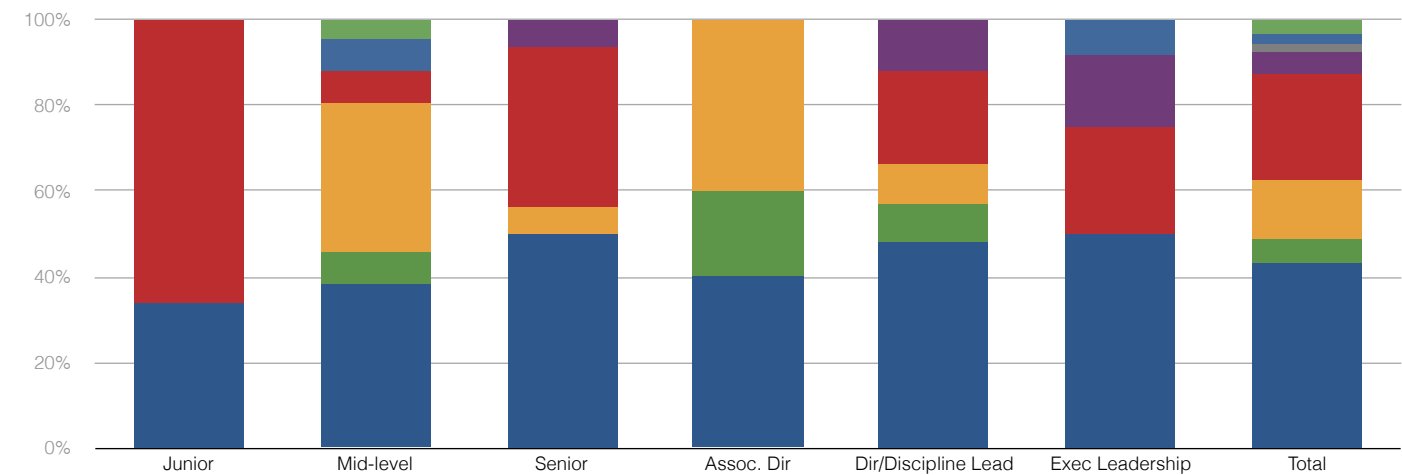
Seniority by Race/Ethnicity

- White
- Black
- Latinx/Hispanic
- Asian
- Multi-racial
- Middle Eastern
- Jewish
- Prefer not to say

2022



2023



Footnote: No staff identified as 'American Indian/Indigenous/Native American' or 'Native Hawaiian or Other Pacific Islander'
Footnote: 'Indian/South Asian' and 'Southeast Asian' were included as part of the Asian category in 2022

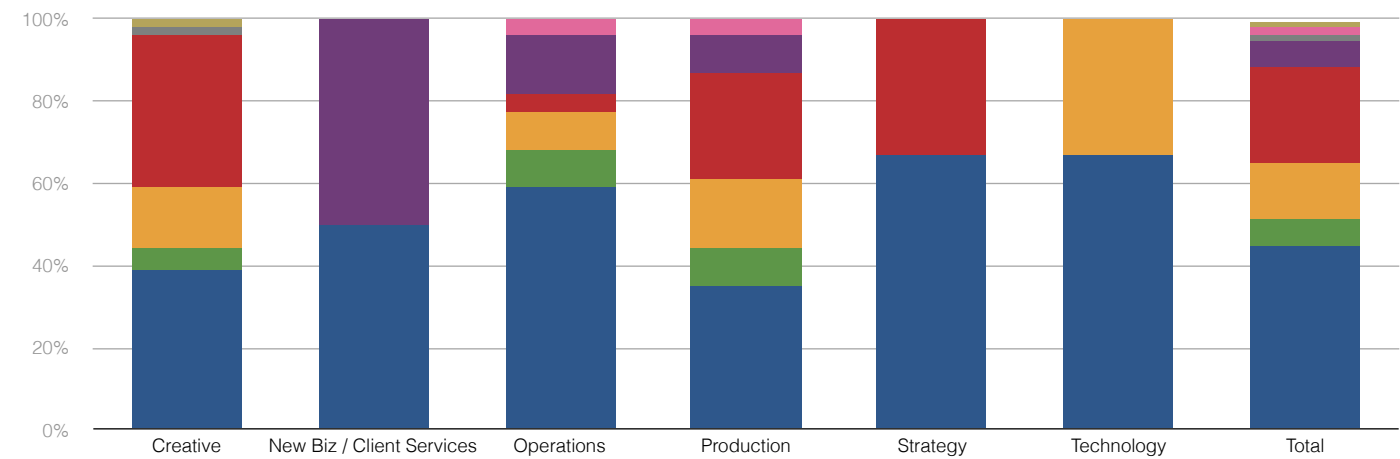
Diversity Data

Departments
by Race/Ethnicity

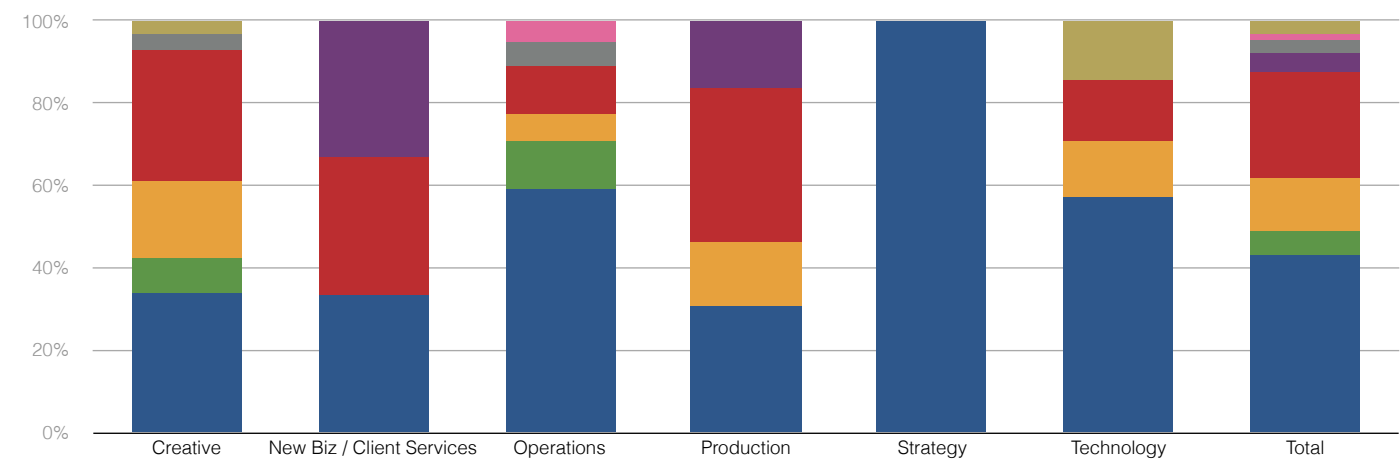
Seniority by Race/Ethnicity

- White
- Black
- Latinx/Hispanic
- Asian
- Multi-racial
- Jewish
- Middle Eastern
- Prefer not to say

2022



2023



Stink Studios Global 2022-2023

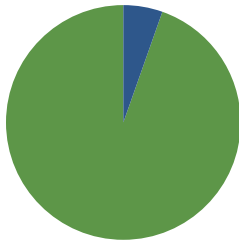
Diversity Data

All Staff by Race/Ethnicity

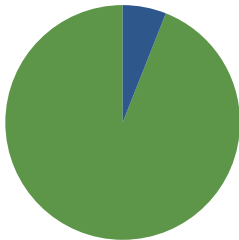
Our numbers across all levels of staff from diverse ethnic backgrounds (Asian, Black, Latinx/Hispanic, Multi-racial, Jewish, and Middle Eastern) have remained **consistent** or **slightly improved**, irrespective of any changes in staff.

Global Staff

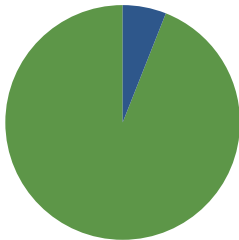
Our numbers remain the **same**, with 6% of reporting global staff identifying as Black



2021

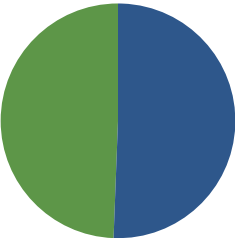


2022

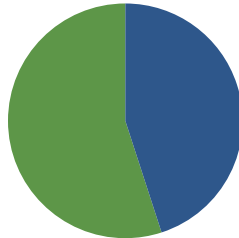


2023

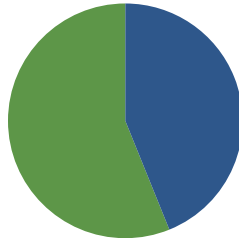
43% of reporting global staff identify as White, **down** from 45% in 2022



2021

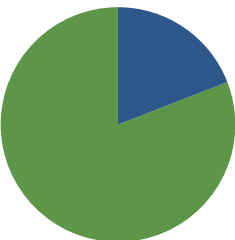


2022

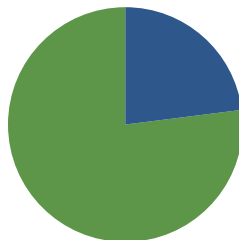


2023

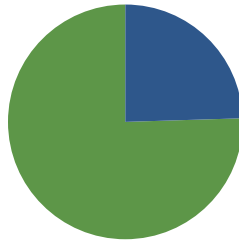
25% of reporting global staff identify as Asian **up** from 23% in 2022



2021

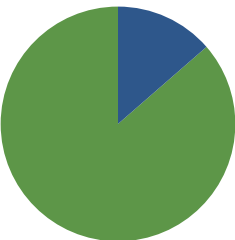


2022

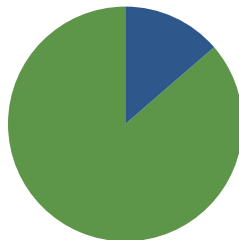


2023

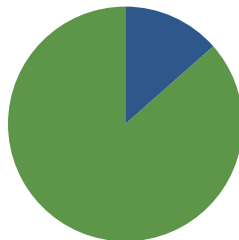
13.4% of our reporting global staff identify as Latinx, **similar** to 2022 at 13.6%.



2021



2022



2023

Stink Studios Global 2022-2023

Diversity Data

LGBTQIA+ Community

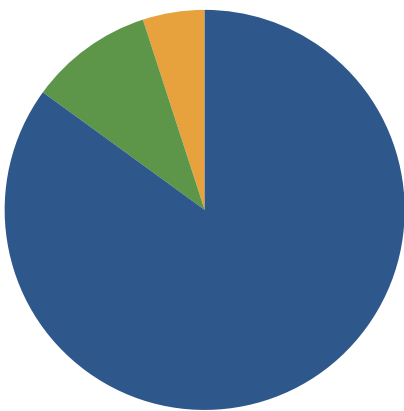
While our LGBTQIA community numbers may be **down** we remain committed to inclusivity and diversity and ensuring everyone feels **welcome** and **valued** in our organisation.

10% of reporting global staff identify as LGBTQIA+, **down from 20%** in 2022.

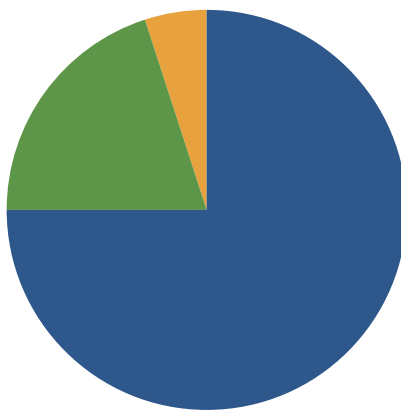
Do you consider yourself a member of the Lesbian, Gay, Bisexual, Transgender, Queer, Intersex, and/or Asexual (LGBTQIA+) community?

- No
- Yes
- Prefer Not To Say

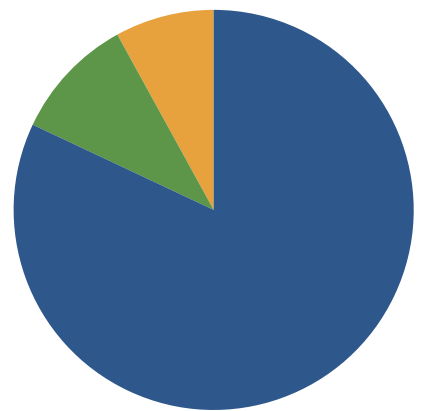
2021



2022



2023



Stink Studios Global 2022-2023

Global goals for the next three years

'23

Goal Reached

- Delivering biannual unconscious bias and anti-discrimination training and workshops.

'24

- Increasing diverse department hires and addressing our gender incongruities by adding women to our tech and creative departments and men to production.

'25

- An overall 5-10% global increase in diverse hires with a focus on (gender, ethnicity, sexual orientation) across all departments.
- A 5% increase in BAME/BIPOC talent globally
- A 2% increase in BAME/BIPOC talent in leadership positions, i.e. EPs and above.



Highlights

2023 Goals and Progress

We delivered topical DEI workshops and training, in line with our regional diversity and inclusion programming. Our Anti-discriminatory and unconscious bias workshops were delivered in two phases, inclusive leadership training for the leadership team and unconscious bias training for the rest of the teams. We believe our leadership team is key to building a culture that supports our employees and the community to thrive.

Unconscious bias and anti-discriminatory training and workshops



85%

Our staff have shown great engagement with our mandatory and refresher courses, with 85% of them attending our unconscious bias and anti-discriminatory training and workshops.

80%

Our employees also expressed an interest in expanding their knowledge and understanding of Neurodiversity and its relevance to the creative industry and workplace. Their specific requests were around supporting their colleagues and potential hires. Our ERGs and Global HR teams have been instrumental in listening to our employees and delivering our diversity and inclusion messaging.

Our Global HR team have implemented an open-door policy to support employees who have been impacted by the current news and trends affecting the LGBTQIA+ community, in particular regarding transgender issues.



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Luminate

SOCIAL RE SPON SIBILITY

Our People

Our employees are key to our business, and they are the driving force behind the projects we are proud to showcase as a company. In 2022/23, we took action to support our staff in three crucial areas: enhancing our communication and information accessibility, promoting work-life balance to prioritise their well-being, and investing in their professional development through our talent fund.

While these were the primary focus areas, we remain attentive to our employees' feedback through internal and external engagement surveys, implementing some of the changes they have suggested. Our overall engagement scores were slightly down this year at 75%. Going forward, we will strive to improve our engagement back to 80%, and we remain committed to supporting our team in every way possible.

Goals for the next three years

Our People

'23

In-progress

- Global Pay Equity - establish regional pay bands or scales.
- Implementing regional Health and Wellbeing strategies.
- Establish a global Impact Panel.
- Introduce a company-wide wiki to share best practices and knowledge.
- Ongoing use of the B Corp Impact Assessment.

'24

- An overall 5-10% global increase in diverse hires with a focus on (gender, ethnicity, sexual orientation) across all departments.
- A 5% increase in BAME/BIPOC talent globally.
- A 2% increase in BAME/BIPOC talent in leadership positions i.e. EP's and above.

'25

- Achieve an a 90% response rate to our employee engagement survey.
- A continued score of overall satisfaction with Stink Studios at 80% or above.
- Participation in Mind's Workplace Wellbeing Index in the UK and equivalent in other regions.

Actions we've taken for our staff

Employee Engagement:



Status: In-progress

Our global participation rate decreased slightly from 80% in 2022 to 75% in 2023. However, more than 85% of respondents continue to be proud to work for us and would recommend us to others.

Mental Health



Status: In-progress

Our people are important to us, and this year, we have made their well-being a priority. To support their mental health and overall well-being, we have introduced regional strategies that focus on self-care, seeking support and open communication.

We enhanced our well-being offering by improving our existing Employee Assistance Programme to include second GP consultations, counselling, and coaching sessions. We have set aside a budget for a trial well-being fund that our employees can use to participate in activities that promote good health and overall well-being outside work. These funds will be utilised for products, activities, or content that support the above.

Global Pay Equity



Status: In-progress

As part of our dedication to global pay equity, we have met mandatory regulations for disclosing salary ranges for job openings in the Americas.

Moreover, we continue to ensure that women in our business receive fair compensation compared to their male counterparts by assessing and addressing our gender pay gap yearly.

To reinforce this pledge, we have worked with our leadership teams globally to create consistent regional salary bands or scales for all open vacancies. Our goal is to promote equity and impartiality throughout the company regardless of gender, race and sexual orientation.

Global Impact Panel



Status: In-progress

Whilst we did not form a global impact panel, we started by forming an initial team in London to progress the conversation around sustainability. However, globally our executive leadership is taking charge of our social and environmental impact initiatives and is fully committed to ensuring that our company operates in a sustainable and responsible manner. We are currently aiming to establish an operational global impact panel by Q3 of this year.

Actions we've taken for our staff

Company Wiki



Status: Achieved

At present, we have established regional document repository systems in all our global offices to ensure our employees have convenient, secure, and organised access to documents and sensitive information across the systems we use.

We have trained our staff on handling sensitive information while leveraging the power of Google Workspace and Notion to manage our documents and share data seamlessly across different regions efficiently and reliably.

These tools have proven to be highly efficient in meeting our needs for document and information management, allowing us to focus on what truly matters -delivering exceptional results to our clients.

Impact Assessment



Status: In-progress

We are committed to creating a sustainable business that values the well-being of people, profit, and the planet. We are measuring our progress using the Sustainable Development Goals (SDG) framework focusing specifically on SDGs 3, 5, 8, 10 and 13, which are aligned with our company values and goals. Although we have achieved an overall score of 79, just short of the 80-mark needed to be B Corp Certified, our score indicates that we are progressing in balancing the 3Ps. We acknowledge that there is still room for improvement.

Professional Development



Status: In-progress

Although we fell short of our goal of utilising 80% of our professional development fund to upskill and develop our staff, we remain optimistic and committed to achieving our target by the end of the year. Our managers, global HR leads, and the leadership team continue to work together to establish structured career development paths for different departments and to guide junior and midweight employees towards further growth. Despite the challenges we faced, we remain dedicated to investing in the growth and success of our team.

Our Community

As a company, we strongly believe in social responsibility and taking action to support our community. We have taken steps to support local businesses and partner with organisations that champion underrepresented groups in the communities where we operate. Our goal is to create opportunities for these groups within our business and industry, nurture their skills and celebrate their contributions to building a diverse talent pool for the future.

To achieve this, we have maintained existing partnerships and established new ones. With the current economic situation impacting available resources, it's crucial that we continue to support underrepresented groups, as they are likely to be impacted by the lack of resources. We are committed to this effort and will continue to work towards our shared goal of creating a more equitable future for all.

Goals for the next three years

Our Community

'23

Goal Reached

- Strengthen our partnerships and mentoring commitments by tracking our existing commitments vs delivery.
- Deliver 2x pro-bono projects annually for organizations that are aligned with our core company values.

'24

- Introduce regional donor matching and automatic charity donation programs promoting charities aligned with our DEI and ESG initiatives.
- Support social mobility initiatives/projects centered around improving access into the industry.

'25

- Partner or co-create a program designed to educate the youth at a grassroots level about access to the industry.
- Deliver 3-4x pro-bono projects annually for organizations that are aligned with our core company values.

Action we've taken for our community

We built partnerships with organizations dedicated to improving access into the industry for young people from underrepresented communities.

The logo for Creative Lives—In Progress is a white speech bubble with three horizontal strokes on the left side. Inside the bubble, the text "CREATIVE LIVES—IN PROGRESS" is written in a bold, sans-serif font, with "CREATIVE" on the first line, "LIVES—IN" on the second line, and "PROGRESS" on the third line.

CREATIVE LIVES—IN PROGRESS

Creative Lives in Progress

One of our Junior Designers, Christine Zhang, was featured in a Creative Lives Interview, where she shared valuable insights for aspiring talent. In the interview, she discussed the significance of networking, building a community, be it in advertising, design or copywriting, the role of supportive leadership, and determining one's worth. It was a great opportunity for her to share her knowledge, insights, and journey in the industry and for others to gain inspiration for their career paths.

[Learn more](#)



Queer Designers Portfolio Reviews

In celebration of Pride and supporting our employees and the LGBTQIA+ community, our staff hosted an event to support emerging and upcoming Queer Designers. The portfolio review catered to 20 talented creatives from various backgrounds and levels of experience. During the session, our employees provided valuable feedback on the portfolios, answered industry-related queries, and helped the upcoming talent network and connect with experienced professionals.

Action we've taken for our community

We built partnerships with organizations dedicated to improving access into the industry for young people from underrepresented communities.



D&AD – MAKE. CHANGE Festival

Our Design Director - Viv Greywoode, delivered an inspiring talk at an industry event on the subject - Unfamiliar faces, unfamiliar spaces. The focus of the talk was how it's important to spot talent where no one else is looking. Viv's talk explored how taste plays an important role in evaluating the portfolios of young talent and how it can be a catalyst for their development. The talk provided valuable insights for design professionals and the industry, encouraging them to seek out and support undiscovered talent outside of their immediate sphere

To discover how our Design Director created a diverse team, feel free to contact him.



Goods and Funds Donated

Throughout the past year, our world has seen significant turmoil in many regions, including, for one, the ongoing conflict in Ukraine. This resulted in many individuals being displaced and moving across Europe. Our company recognised the need for humanitarian aid and took action by making sizeable financial donations towards multiple relief efforts. In addition, we also contributed funds to a regional centre to support migrant communities upon their arrival in the UK.

Additionally, in response to the recent earthquakes in Turkey and Syria, our employees felt compelled to help. They were quick to respond by donating essential survival goods to be sent to those affected through charities organising the donations.

The above are just two examples we have shared of the behaviour we feel is necessary and right for our company.

Pro - and low-bono projects

SFMOMA

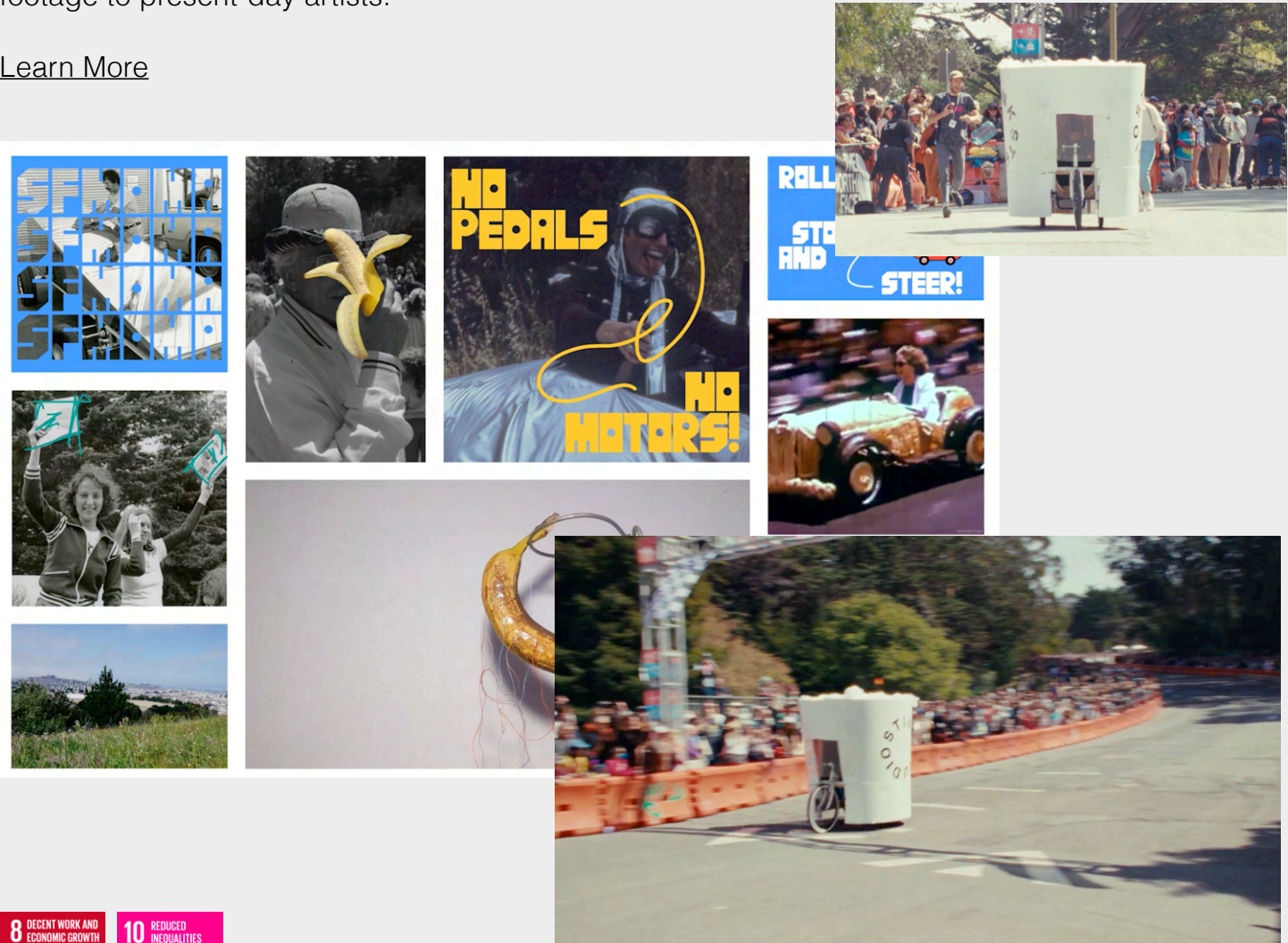
San Francisco Museum of Modern Art (SFMOMA) -
The 2022 Soapbox Derby at Maclaren Park

We recently collaborated with the SFMOMA to promote the return of the soapbox derby in 2022 by creating a suite of materials that captures the event's story. SFMOMA had previously organized two soapbox derbies in the 1970s, which have now become part of Bay Area art history.

We spent two days in San Francisco filming interviews with artists and racers from the past and present, discussing the evolution of the Bay Area art scene, the heritage of the 1970s races, and the soapbox derby.

By featuring material from participating artists, our film was able to “pass the baton” from 1975 to 2022 as it transitioned from archival footage to present-day artists.

[Learn More](#)



Pro - and low-bono projects

Tate Britain

Life Between Islands

“Life Between Islands” was an exhibition of British-Caribbean art from the 1950's until now. The brief to Stink from Tate Britain was to take the exhibition outside the gallery walls to attract a diverse new audience.

By inviting the artists from the exhibition, community leaders, and BAME Tate Collective members to tell us their personal stories of the places around London that mean the most to them, we were able to let their stories dictate where the campaign appeared, Tate was able to speak to a new audience in different Caribbean-British communities all over London and encourage a diverse range of communities to visit the museum’s exhibitions.

[Learn More](#)



CLIMATE AC TION

Our impact on the Environment

It is our responsibility to prioritise climate action to uphold the well-being of our people, communities, and environment. The year 2022 was a year of several climate-related disasters globally, with rising temperatures, flooding, and prolonged droughts, affecting multiple regions.

These events make it even more important to tackle climate change; we remain steadfast in our commitment to reducing our carbon emissions each year, aligning with the goals we have set ourselves and the United Nations' 2030 Agenda for Sustainable Development.

Over the past year, we have implemented several strategies to address our scope 1, 2, and 3 emissions. Our efforts have primarily focused on initiatives which would facilitate immediate short-term reductions across all scopes, e.g. implementing Measurable Energy sockets to track the use of our energy and operating enhanced cooling systems with scheduled operating hours aligned with our hybrid work pattern.

In this section, we present the results of our recent Green House Gas Report, highlighting the progress we have made towards achieving our goals, the challenges encountered and the plan for moving forward.

In alignment with the Science-Based Targets initiative*, we continue to partner with Zevero to measure our carbon emissions and compensate our carbon footprint with a portfolio of carbon neutrality investments with Klimate.

Our impact on our Environment

A detailed report of our annual CO₂e emissions following a third-party audit by [Zevero](#) shows a **slight increase** in our burden to climate change from global activities in 2022 compared to 2021, as shown below. Although there's a slight overall increase, a further review of our data shows improvements in certain areas.

Whilst the data looks like our emissions have increased, we made a decision in 2022 to expand our collation of data, adding 17 more categories to measure. If we only compare 2021 categories of impact to 2022, then this sees our emissions reduce from 292 tCO₂e to 232 tCO₂e which represents a **20%** reduction.

Total emissions 2021

292 tCO₂e

Total emissions 2022

298 tCO₂e

Carbon intensity per employee 2021

2.7 tCO₂e

Carbon intensity per employee 2022

2.9 tCO₂e

Top emission sources 2021

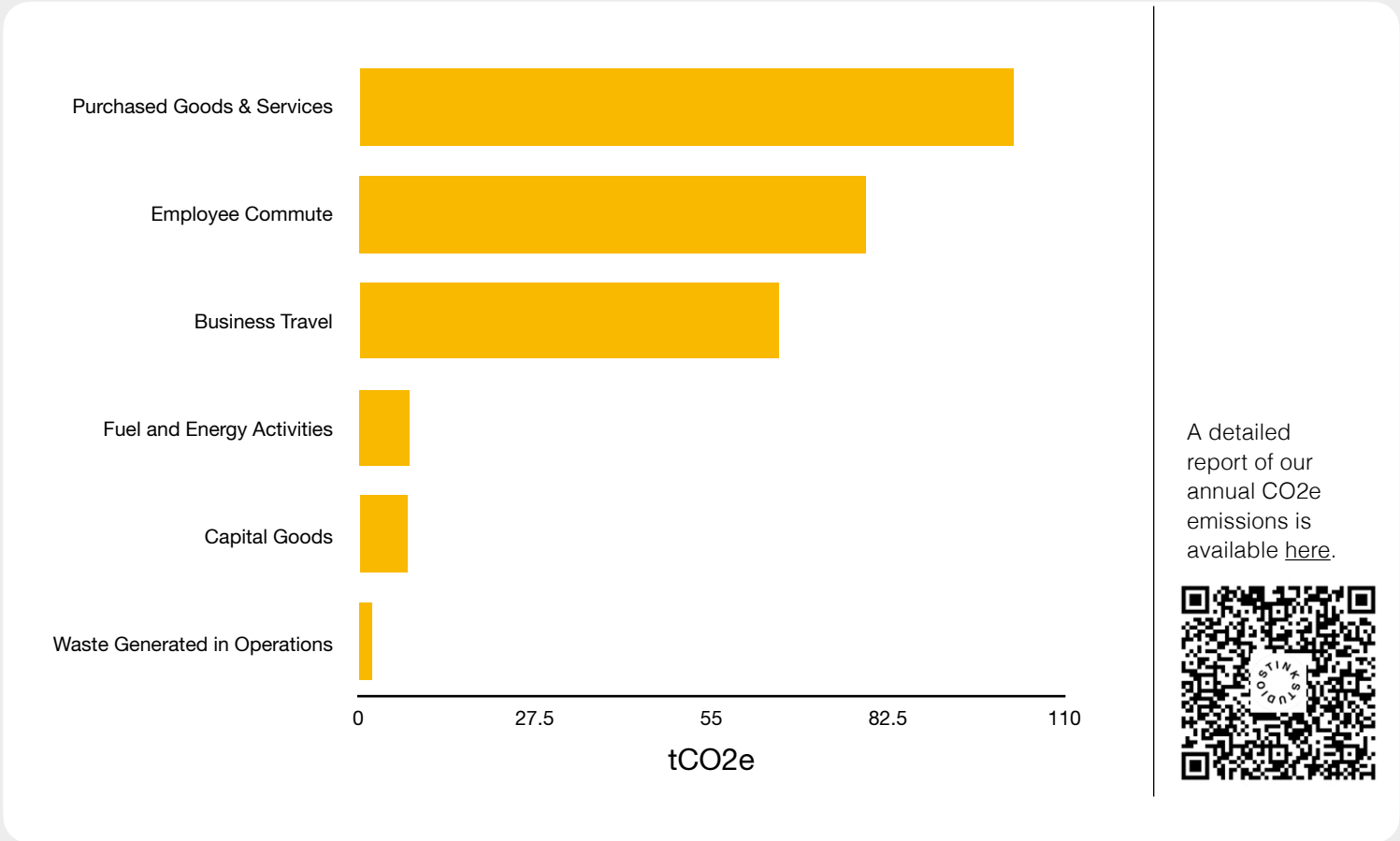
Business Travel	(86.66 tCO ₂ e)
Employee Commutes	(79.77 tCO ₂ e)
Electricity	(19.25 tCO ₂ e)

Top emission sources 2022

Purchased Goods	(102 tCO ₂ e)
Employee Commutes	(79.24 tCO ₂ e)
Business Travel	(65.32 tCO ₂ e)

Footnote: In 2022 the initial report showed our total emissions at 292 tCO₂e, recent updates to indexes used by Zevero have reduced this to 286 tCO₂e.

Group GHG emission map



Purchased Goods and Services

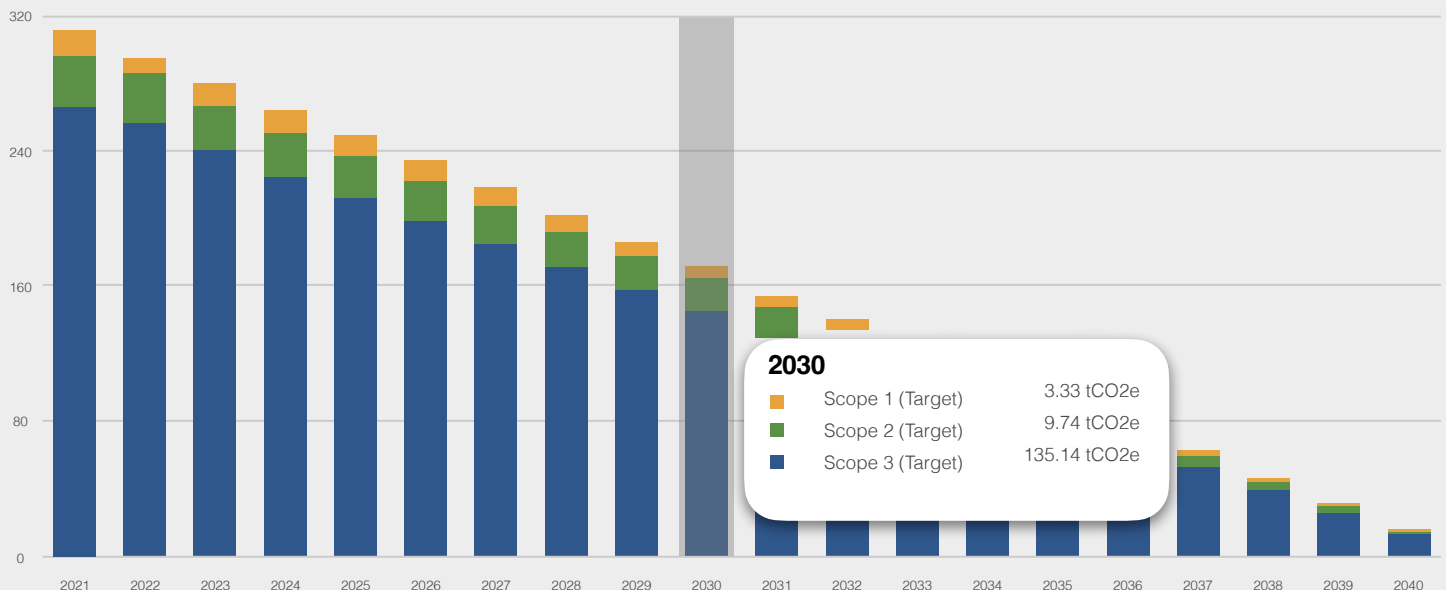
Our purchased goods have the highest impact on emissions, contributing 102 tCO₂e, which accounts for 34% of our total emissions in 2022. It is important to note that this is not a year-on-year increase from the previous year.

When comparing the same categories provided to third-party auditors Zevero in 2021 and 2022, we have achieved a notable reduction in emissions. The same categories produced 54.51 tCO₂e in 2021, which decreased to 44.65 tCO₂e in 2022, indicating a 20% reduction in emissions.

However, the newly added categories in 2022 are responsible for the majority of emissions associated with purchased goods and services, contributing 65 tCO₂e out of the 102 tCO₂e total. This increase is due to our improved data collection and reporting systems compared to when we started.

Environmental responsibility goals for the next seven years

We are fully committed to reducing our emissions and have taken significant steps towards this goal. With the help of Zevero, we have set targets to reduce our **Scope 1 and 2 emissions by 60%** compared to a 2021 baseline year, exceeding the standards set by the Science Based Targets Initiative. For our **Scope 3 emissions**, we aim to reduce our impact by **40%** compared to 2021. While our emissions increased in 2022 by 2% compared to our baseline, this is solely due to the newly added categories we have measured, and remain confident and motivated by our progress to reduce our impact and reach our targets.



Environmental responsibility goals for the next seven years

2023

- We've committed to maintain and publish a report of global annual GHG emissions.
- Implement Sustainable Travel Policy including a carbon budget to effectively plan and manage annual business travel.
- Reduce International Air Travel by at least 10% year-on-year
- Continuing to work with landlords to implement and maintain improvements in water efficiency, waste reduction, and recycling.
- Prioritizing the purchase of refurbished computer equipment (at least 10% of total)

2025

- Reduce total Scope 3 emissions by 10% compared to baseline year (2021).
- Purchase 100% Renewable Electricity Contracts for all offices
- Minimize work from home emissions promote (and subsidize) renewable tariffs for all employees, for both gas and electricity where possible.
- By this date we will have made environmental performance a core criteria for procurement with at least 75% of suppliers having a disclosed net-zero target.

2030

- Reduce Scope 1 and 2 emissions by at least 60% compared to baseline year
- Reduce total Scope 3 emissions by 40% compared to baseline year.
- 95% employees to use renewable electricity at home



Our goals and progress for 2023

Implement a Sustainable Travel Policy, including a carbon budget, to effectively plan and manage annual business travel.



Status: In-progress

We're committed to creating a sustainable future through our travel practices. With a goal to develop a Sustainable Travel Policy by 2023, we've taken the first step by conducting a comprehensive audit of our current travel practices.

This includes suppliers, booking and recording systems, and ensuring they align with our targets. Our team is currently working tirelessly to establish guidelines for flying times, cabin types, and the use of electric vehicles worldwide. These guidelines will serve as the foundation of our policy.

Reduce International Air Travel by at least 10% year-on-year.



Status: In-progress

In 2022, our work shifted with a large proportion being production, leading to increased employee travel for project delivery and client meetings.

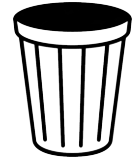
We managed to reduce our flight-related emissions by 20%. This was made possible by being responsible where we could and due to our improved data collection and reporting systems. Previously, our business travel emissions were calculated based on expenditure rather than actual distance covered. By adopting the distance-based reporting methodology across our global offices, we were able to calculate our emissions more accurately.

We consider our data for this year to be a reliable benchmark in our efforts towards achieving further reductions in the future.



Our goals and progress for 2023

Continuing to work with landlords to implement and maintain improvements in water efficiency, waste reduction, and recycling.

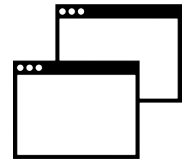


Status: In-progress

We have worked closely with our landlords worldwide to improve energy efficiency and reduce waste through effective management strategies. We have upgraded our London offices with energy-saving measures, including the installation of Measurable Energy power sockets that conserve energy and the adjustment of heating and cooling systems. As a result of implementing the above strategies, our emissions from electricity consumption fell by 72.2% from 2.48tCO₂e in January to 0.69tCO₂e in December.

Furthermore, we are ensuring that all newly acquired office spaces align with future recommendations and legislation. Our recycling strategies have also encouraged a shift in behaviour and reduced our waste output. Our commitment to sustainability is making a considerable impact, and we will continue to strive to do better.

Prioritizing the purchase of refurbished computer equipment (at least 10% of total)



Status: In-progress

In 2022, our business made a commitment to sustainable sourcing for our computer equipment products. We sought advice from Apple, and, implemented a purchasing method that resulted in 15% of our total laptop purchases being refurbished products in brand-new condition. This initiative not only reduces emissions, as 85% of a laptop's emissions come from the production phase, but it also contributes to cost savings. We piloted this initiative in London and have since shared it with our global offices for further consideration.

In addition, we donated over 50 laptops and mobile devices to Camara Education, a charity transforming young people's lives in Africa through technology. By supporting this charity, we have extended the lifespan of our laptops and made a positive impact on communities beyond our immediate reach.



Balancing our unavoidable emissions at a fair price

We're balancing 100% of our unavoidable emissions at \$100 t/CO₂ following Oxford principles for net zero aligned carbon offsetting.

This results in a total investment this year of \$29,200 into a portfolio of carbon removal projects. The main objective in declaring a relatively high internal carbon price is to create a disincentive, to nudge each business decision we make towards the lower carbon alternative.

Price we've committed to pay per tCO₂e

\$100

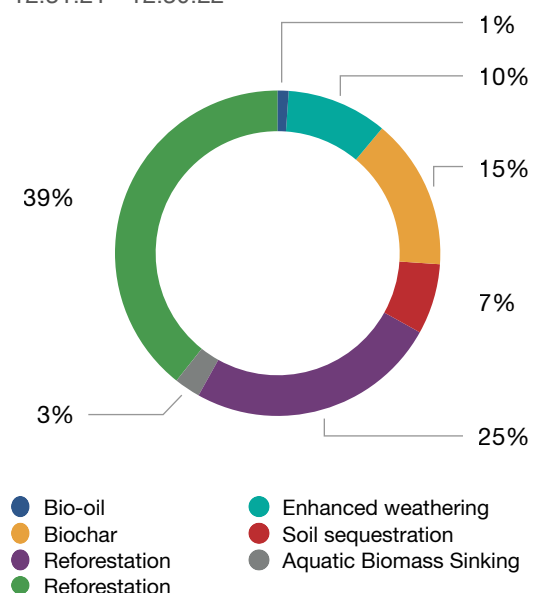
Total investment for 2022

\$29,200

Carbon Removal Portfolio

298 ton CO₂

12.31.21 - 12.30.22



It's important to note that our offsets for 2022 were 292tCO₂e compared with our impact of 298tCO₂e because of a reduction in our emissions from 2021 due to new data that was made available. As a result, our emissions decreased by 6tCO₂e. Over 2021 and 2022 we have offset all of the emissions we have produced.

We consulted with Klimate and decided on the following carbon removal portfolio for 2022. Our portfolio includes a combination of natural, engineered and hybrid carbon storage. The portfolio's medium to high projects are permanent carbon removal projects that will ensure that 28,68% of the carbon we remove is out of the atmosphere for at least 100 years.

Additionally, our portfolio creates co-benefits to the areas where the projects are carried out, such as the ECO2 Rubber Forests in Guatemala, where the reforestation project is located. In that region, the project provides jobs to the local community, building economies and welfare while addressing the immediate removal of carbon emissions. Our investments in [ECO2 Rubber Forests](#), [Mash](#) and [UNDO](#) address SDG 13, Climate Action.



A detailed report of our carbon removal is available [here](#).

