



COMMUNICATION ON PROGRESS

# Engagement in the UN's Global Compact initiative

Reporting period April 2021 to March 2022

WE SUPPORT



Since 2015 zeb has been committed to the UN Global Compact corporate responsibility initiative and its principles in the areas of human rights, labour, the environment and anti-corruption.

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## 1 About zeb

Through entrepreneurial spirit, strategic thinking and, above all, our clients' trust, zeb has established itself as one of the leading strategy and management consultancies for the financial services industry in Europe. For more than 25 years, zeb, together with our clients, has been mastering the only constant – change.

We are partners for change.

We develop creative ideas as well as innovative strategies and implement them effectively and reliably. In projects, we work in partnership with our clients as a team. Our expertise and project experience span the entire value chain of European financial intermediaries. Our deep specialist knowledge, our innovativeness and not least our digital savviness allow us to “walk our talk” and successfully implement our concepts.

Our company was founded in Münster in 1992 by university professors Bernd Rolfes and Henner Schierenbeck. We currently employ approximately 1,000 staff at 17 international locations.

## 2 Managing Director's introductory statement

Dear Sir or Madam,

Financial institutions have a key role to play when it comes to the green transformation of the global economy. According to zeb calculations, the EU's Green Deal alone, with which the 27 member states aim to become climate-neutral by 2050, leads to an annual investment requirement of more than 320 billion euros. European financial institutions act as intermediaries, lenders, controllers, insurers and decision-makers. And we at zeb are their partners.

Providing consultancy services to the European financial services industry is therefore not only our company's core business, but also our most effective sustainability lever.

This includes supporting financial institutions in the green transformation of their own organizations. Changing customer needs, the increasing social and ecological awareness of employees and job applicants, and regulatory requirements for compliance with rising ESG standards are putting the topic of sustainable operations at the top of the financial services industry's agenda.

At the same time, we are continuously working to keep our own business operations as resource-conserving as possible. The fact that many business trips and commutes did not take place because of the pandemic helped us in this respect. We want to and will keep this up: we will continue to limit our travel in the future, advise clients over virtual channels wherever possible and leave in place our extensive provisions for working from home.

We have summarized the additional efforts we are making as a company, what we have achieved so far and what we still want to achieve in this communication on progress for 2021. It offers you a detailed overview of the goals we have set ourselves and an outlook on our further aspirations.



Dr. Markus Thiesmeyer  
Managing Director, zeb

### 3 CSR architecture

Market, employees, society and environment are the fields of action of zeb's CSR agenda and provide the structure for this report. The themes of the UN Global Compact – human rights, labor, environment and anti-corruption – are integrated into the main structure.

The presentation of the activities starts with a voluntary commitment. This is followed by an exemplary key performance indicator (KPI) for the reporting period, in combination with the target achievement. Thereafter, measures, projects and activities that concern the field of action are described. Each chapter ends with the goals for the next reporting period.

The Code of Conduct, which is also divided into the topics of market, employees, society and environment, is a binding guideline for the entire group of companies.

## 4 Market

zeb operates as a European consulting company with a focus on the financial sector. In addition to specialist expertise, professional conduct and a relationship of trust with clients and suppliers are prerequisites for sustainable business relationships and economic success.

zeb takes its responsibility as a market player seriously. The CSR activities in this context are aligned with three fields of action: ethics, transparency and sustainable consulting.

### 4.1 Ethics

Our commitment:

Compliance with all laws and rules of fair competition

Target	Target achievement
Compliance with all legal requirements applicable to zeb; target in 2021: 100%	The target was fully achieved during the reporting period.

Table 1: Target achievement in 2021 – ethics

#### Code of Conduct

The [Code of Conduct](#) (CoC) is the key document for ethically responsible conduct in our company. It was revised, expanded and communicated throughout the company in 2020.

The rules defined in the CoC are binding for zeb and its subsidiaries in all dealings with clients, business partners and colleagues. If stricter provisions than defined in the CoC are applicable in another country, those provisions have to be adhered to. The CoC defines the standards for the ethical fields of action such as preventing corruption, fighting child labor and ensuring data protection.

The CoC is specified in all relevant areas by means of guidelines (e.g. for data protection, information security or business travel). These guidelines provide indications as to the correct behavior in cases of doubt. They are stored on the Intranet and accessible to all employees. In addition, suppliers are required to declare their compliance with the CoC each year.

#### Data protection

All employees are placed under the obligation to ensure data protection in line with country-specific requirements. The topic of data protection is managed by a competent external Data Protection Officer, who is provided with support by an internal data protection coordinator. Contact details are available on the Intranet so that issues can be addressed directly and quickly. All employees are trained at regular intervals in data protection and in implementation measures for IT security. New recruits are also instructed in data protection measures.

In addition, the following measures were carried out in 2021:

- Training on data protection and IT security for all employees of the zeb group
- Contract audits of processors

- Regular risk assessment based on potential impact and probability of occurrence.

In order to continuously optimize compliance with the applicable data protection regulations and ensure effective protection of the data entrusted to us, zeb seeks external advice and regularly reviews the technical and organizational security measures.

### **Human rights**

zeb respects and supports internationally recognized human rights and rejects forced labor, bonded labor, slavery and child labor in any form and expects the same from its clients and business partners. zeb is committed to complying with international standards, e.g. the International Labour Organization (ILO) Convention and the Business Social Compliance Initiative (BSCI).

### **Anti-corruption**

As a European consultancy, zeb is in competition with other consultancies for consulting mandates. A functioning consulting market requires all market players to act fairly and comply with the rules. Therefore, zeb will only obtain mandates through fair competition and place orders according to this principle only. In order to ensure this, zeb complies with all applicable legal requirements.

In order to prevent and combat corruption, zeb established a corruption reporting office in 2018. All employees are encouraged to report indications of corruption through this channel. The reporting office is managed by an external service provider. Tip-offs can be submitted anonymously, thus ensuring the greatest possible protection for whistleblowers. The external service provider assesses criticality as well as options for action and escalates cases to the Chief CSR Officer, if required. No reports were received during the reporting period. In spring 2022, the processes were once again reviewed and updated.

In addition, zeb has defined clear rules regarding the acceptance of gifts on the part of clients and suppliers and communicated these to all zeb companies as part of the zeb Travel Expense and Events Policy.

### **Child labor**

zeb condemns any kind of forced or child labor, also with regard to its clients and business partners. As zeb operates in the European financial services sector, where child labor is highly unlikely, the possibilities of directly influencing the prevention of child labor in the provision of its own services are minimal.

### **Future goals**

zeb will continue to act in accordance with applicable legal provisions at all times.

## 4.2 Transparency

Our commitment:

All CSR-relevant information is made available internally and externally, and the CSR management system is regularly audited by a neutral auditing body.

Target	Target achievement
Updated sustainability report as part of the Communication on Progress of the UN Global Compact by 05/2021	UN Global Compact Communication on Progress was published on the UN Global Compact website in May 2021.
Completion of an external audit performed by EcoVadis with the aim of achieving the "Gold" Rating (top 5%) in 2021.	Unfortunately, the aim of a GOLD certification was not achieved in the reporting period. In a significantly more rigorous process, zeb was awarded the SILVER Rating and thus belongs to the top 20% of audited companies.

Table 2: Target achievement in 2021 – transparency

At zeb, CSR communication takes place in various formats. The communication formats used are aligned with the respective target groups (internal and external), general or event-driven, and either distribute information or enable a dialog. The aim of all CSR communication is to combine maximum transparency with up-to-dateness and relevance.

### Internal CSR communication

Apart from means of communication such as periodic e-mails, zeb has set up other communication tools to make CSR information generally available, independent of recent news items. CSR content can be accessed via the zeb Intranet (zeb.insight). For various levels of detail there are tools available to promote the distribution of information and the discussion of responsibilities in the four fields of action (market, employees, society and environment):

- zeb.insight (general CSR information as well as regular posts on current sustainability topics),
- SharePoint – zeb.insight page for specific details (detailed CSR information, process descriptions, additional documents such as the CoC and certifications such as the EcoVadis assessment),
- Webinars and online meetings on various specific topics, e.g. corporate volunteering.

### External CSR communication

External CSR communication is intended to make CSR measures transparent to all stakeholders (e.g. clients, suppliers, general public). In particular, the topics of sustainability and responsible conduct are flanked by external communication. zeb uses all common media for this purpose. In addition to established communication measures, the landing page on zeb's consulting services with a focus on sustainability was further developed and filled with additional content in the reporting period: [Sustainability | zeb \(zeb-consulting.com\)](https://www.zeb-consulting.com). It provides decision-makers and interested parties with information on ESG integration and sustainable finance as well as zeb's comprehensive range of services.

## Independent audit

The external audit of the CSR management system is a means of ensuring transparent communication. For zeb, the regular, independent audit of the CSR management system is an important foundation for credibility and ongoing process optimization. Therefore, zeb has its CSR management system audited by the internationally acknowledged rating agency EcoVadis on a regular basis (usually every two years). EcoVadis reviews regulations, measures and reporting.

In addition, CSR measures applied are assessed and optimization potential is identified. In consequence, this assessment process leads to an audit of the entire CSR management system and to numerous activities concerning quality improvement. Extensive process descriptions were prepared and published in preparation for the EcoVadis audit. They regulate all CSR-relevant processes in the four fields of action: market, employees, society and environment.

The most recent audit took place in the spring of 2021. The following areas were assessed: environment, labor practices, fair business practices and sustainable procurement. zeb was awarded the silver medal following an audit by the EcoVadis rating agency.



## Future goals

Publication of the next sustainability report (by 05/2023 for the reporting period 04/2022–03/2023).

Completion of an external audit of the CSR management system in 2023 performed by EcoVadis with the aim of achieving the SILVER Rating (Top 20%).

First-time preparation of a CO<sub>2</sub> balance sheet for zeb according to the GHG Protocol.

## 4.3 ESG consulting

At zeb, experts have been concerned with sustainable banking / social banking and CSR concepts for many years. Due to social inequality, climate change and other environmental challenges, as well as a partial lack of good governance, a transformation towards a sustainable economy is becoming more urgent. This is now widely accepted. Owing to the increasing relevance of sustainable finance, political programs (e.g. “EU Green Deal”) and legal ESG requirements, more and more financial intermediaries are addressing the issue of sustainability – not least in light of the increased change in consumer expectations.

The growing importance of ESG consulting services is evident in the increasing number of ESG projects and larger project volumes. More and more clients are linking their strategy to sustainability goals, and zeb actively supports them in this process.

In this context, zeb has developed, for instance, sustainability strategies and ESG concepts, ESG scoring and reporting methods, ESG risk management systems as well as strategies for managing climate risks, amongst other things, and implemented these at its clients.

## Studies and publications

In 2021, zeb colleagues once again published extensively. On the BankingHub alone, zeb authors discussed specific ESG issues in 14 articles. In addition, specialist articles were written for publications such as “Die Bank” and “Zeitschrift für das gesamte Kreditwesen”. Results from zeb publications or papers were cited more than 50 times in daily newspapers, weekly magazines or trade journals. The authors of the “Firmenkundenstudie 9.0” (Corporate Banking Study 9.0) as well as the authors of the new editions of the European Banking Study also took close looks at the topic of sustainability / ESG and the effects and required actions for financial service providers.

In addition, a publication on leadership and culture in regional banks with holistic, end-to-end sustainability ambitions is currently in development. In recent months, a specific focus has been on the topic of diversity and in particular on the aspect of women in leadership (see, for example, [Diversity in German banks: Shocking figures for gender diversity on the management boards | BankingHub](#)).

zeb again offered a number of events in 2021/22, including a webinar series on sustainability in capital investment and webinars on sustainability/ESG in the insurance industry. The zeb.business school offered managers and employees in regional banks the “Spotlight” webinar format on sustainability ([Spotlight | zeb.business school \(zeb-bs.de\)](#)).

The Great Women program also addressed the topic of sustainability/ESG: in the Great Women webinar “Nachhaltigkeit als Verpflichtung und als Chance” (Sustainability as an Obligation and an Opportunity), the economist and Head of the Energy, Transportation, Environment Department at the German Institute for Economic Research, Prof. Dr. Claudia Kemfert, appeared as a speaker (link to the interview: [“As of now, there should be no more investment in fossil fuels.” | zeb \(zeb-consulting.com\)](#)). The Great Women Networking Dinner on November 13, 2021 in Frankfurt was also held under the heading of “Sustainability” in the context of the Glasgow Climate Conference ([Great Women Networking Dinner: 2021 | zeb \(zeb-consulting.com\)](#)). Among the guests was the historian and [author Prof. Annette Kehnel](#) who presented numerous examples of effective transformation skills to show the participants that transformation capability is basically an “old” virtue of many people – and also of financial institutions ([“Why Bertha Benz would be disappointed with the World Climate Summit.” | zeb \(zeb-consulting.com\)](#)).

## Consulting for banks and insurance companies

The new ESG requirements of investors and supervisory authorities have a significant impact on the entire value chain in asset management. Sales as well as front, middle and back office functions are affected by ESG requirements. In the future, demand for different products will increase, so financial service providers will have to adjust their offerings accordingly.

In the field of [ESG consulting](#), zeb has long provided support to internationally operating financial and insurance institutions, regional and specialized banks in the DACH region as well as asset management firms.

zeb assists banks and insurance companies with institution-specific impact analyses and supports them in determining their strategic positioning, developing long-term strategies and implementing sustainability management. Analyses (e.g. the integration of ESG issues into wallet-sizing models) are implemented for clients, and specific segment strategies with reference to ESG

are jointly developed. Banks have a particular lever for the transformation of the economy towards greater ecological, social and economic effectiveness in the corporate banking segment. Here, too, zeb provided support, for example, in the orientation towards ESG components in the investment and lending business.

In addition, zeb supports the implementation of climate risks in risk management (including the formulation of RAS) and the integration of ESG factors in scenario-based bank simulation. In the field of ESG reporting, zeb assists with simulation-based reporting of ESG results (definition of KPIs, simulation of KPIs and scenarios, etc.) and with TCFD reporting as well as with ESG issues in disclosure.

### **Rating agencies and establishment of databases**

zeb supports providers in research in procuring market data and in adjusting portfolio management processes as well as in revising risk models with regard to ESG parameters and renewing product prospectuses which have to be extended to include ESG criteria in order to disclose the sustainability of an investment.

### **Future goals**

Through analyses, we will expand our knowledge of sustainability and ESG issues, develop effective courses of action, and thus contribute to raising awareness of the topic in the financial industry.

## 5 Employees

Management consulting is a “people business”. The service provided to clients is 100% dependent on the employees’ qualification, motivation and interaction. Therefore, it is important for zeb to be an excellent employer. This is the only way to attract, retain and develop the most suitable staff. The measures taken in this field of action promote employer attractiveness, support individual careers and foster diversity.

### 5.1 Employer attractiveness

Our commitment:

zeb is an excellent and highly responsible employer.

It is zeb’s ambition to be an excellent employer. This can be achieved by providing a working environment that is aligned with employees’ objectives and preferences. Therefore, we offer a safe work environment and conditions that exceed the legal requirements. Other highly relevant factors are attractive remuneration, room for creative potential, career options, further training options and support in dealing with challenging life situations.

zeb regularly takes part in employer attractiveness competitions and openly and transparently interacts with rating portals such as “kununu” and “glassdoor”. On kununu for example, every review of the company or the application process is commented on by the Head of Recruiting.

Target	Target achievement
For 2021, we set ourselves the target of achieving above-average kununu and glassdoor employer ratings: more than 4 points and a recommendation rate of over 90%.	kununu and glassdoor ratings were consistently above 4.0 in the reporting period; recommendation rates on kununu were at 91%, on glassdoor at 89% (reporting date: March 8, 2022).

Table 3: Target achievement in 2021 – employer attractiveness

For a number of years, zeb has been listed in Focus Business national employer rankings. In the past few years, zeb occupied the following positions in the consulting sector category and in the overall ranking of Germany’s top 1,000 employers:

Year	Place in sector ranking	Place in top 1,000
2022	1	66
2021	2	34
2020	3	41
2019	4	161
2018	9	233
2017	11	281
2016	21	444

Table 4: Overall ranking of Germany’s best employers

The ranking shows constant improvement in the company's perceived attractiveness as an employer. By combining subject-matter expertise with a friendly and respectful atmosphere, zeb offers an exceptionally attractive corporate culture which it continuously develops further.

### **Health and safety in the workplace**

zeb carries out all legally required assessments to provide a safe workplace to its employees. In addition, we are involved in a regular and project-based exchange with the occupational health and safety committee, which develops and implements measures for maintaining the physical and mental health of our employees, e.g.:

- zeb.life: With the introduction of the "Employee Assistance Program", zeb provides life situation coaching that is accessible via a 24/7 hotline on an anonymous basis.
- zeb.wellfit: In order to support employees in their health-conserving behavior, zeb has introduced offers in the context of occupational health management.
- We offer our employees vaccinations (coronavirus and influenza), which have been very well received and taken up.

### **Modern workspaces**

To allow employees to work with a maximum of comfort and concentration, zeb does not just provide a healthy workplace, but also an environment they enjoy being in. Various measures and offerings contribute to this. These include, for example, an office design that is adapted to the needs of the employees:

- Enclosed offices for quiet work
- A variety of small and large meeting rooms
- Open spaces for creative exchange of ideas and collaborative work
- Space for design thinking workshops ([TABULARAZA BY ZEB](#))
- Telephone boxes for undisturbed phone calls
- Modern, high-performance video conferencing systems, video studios (Hamburg office)
- Modern communication and work devices such as state-of-the-art, high-quality smartphones and laptops

### **Support offerings**

zeb is aware of the stresses and strains that come with consulting. To relieve consultants of some of their daily burdens, zeb supports its employees through various offerings, such as the following:

The Employee Assistance Program offers pragmatic help in their daily lives. [The external service provider](#) that zeb cooperates with helps employees search for suitable childcare, offers advice on care for elderly family members or suggests household-related service providers.

Employees with small children or teenagers face particular challenges. How can they fulfill both their tasks as consultants and the demands of their parenting role? The WorkingParents@zeb initiative organizes networking events for parents, develops support offerings, ensures company-

wide communication and has initiated a “parents’ coffee morning” as a format for informal exchange. Home-schooling and looking after young children in times of lockdown present a particular challenge. Here, zeb has found arrangements with the parents concerned or jointly created offers with our external cooperation partner that ensure tailored relief.

### **Reporting office**

zeb does not condone any kind of harassment of employees or bullying. The persons concerned have a right to be heard and taken seriously by their managers.

Therefore, zeb has implemented a process and trained specific contact persons who can deal with any occurring cases safely and in confidence.

Furthermore, an external reporting office accepts tip-offs regarding possible criminal issues or other (internal or external) breaches of rules while maintaining confidentiality and protects the identity of the person providing the tip. The process is set up in a way that allows anonymous reporting at any time.

### **Working models**

In the course of a person’s working or personal life, circumstances can change considerably. This can be caused by a wide variety of reasons: a career leap, the birth of a child, caring for a family member, a personal crisis situation or the wish for some time off. zeb strives to be an attractive employer in all stages of life of its employees. Therefore, we have developed individual working models that offer a high level of flexibility. In addition, new technologies offer options for fast, collaborative working across office locations:

- Working from home
- Mobile and remote working
- Part time models
- Sabbatical
- Time4you (working time accounts)
- Company pension

### **Collaboration**

zeb works in heterogeneous working groups. It brings together employees of varying Practice Groups, professional expertise, seniority, nationality and gender. This enables a broad view of solutions or projects and promotes acceptance. Important decisions are always checked for feasibility and prepared with a selected part of the target group which acts as a sounding board. Interactive information events are held to present any strategic repositioning or general changes and facilitate direct discussions between employees and the Management Team.

zeb takes employees’ wishes, ideas and questions very seriously. They are the basis for innovations, efficiency and thus ultimately also for the satisfaction and appreciation of all colleagues. The Social Intranet implemented by the company contains collaboration tools for optimized teamworking and thus promotes and supports working together. In addition, collaboration,

networking and innovation are encouraged and fostered through attractive formats such as “Working Out Loud” or the “Mystery Coffee Break”.

zeb.Uni is another offer to be mentioned. Here, the employees from all locations get together once a year to talk about their project work, present innovations and discuss current and future topics. The program is complemented by external keynotes, the digital showroom where digital innovations are presented, and numerous booths offering information on various initiatives. In 2020, we refrained from organizing a face-to-face event due to contact restrictions. As an alternative, a one-week “pop-up Uni” took place in 2021, which included keynotes and various contributions and thus enabled knowledge transfer and exchange.

zeb offers an internal reporting office to ensure that employees find a discreet and trustworthy contact who will handle their concern fairly in case of unequal treatment. zeb can check how fairly employees feel they are treated by tracking the number of reported complaints. No case occurred during the reporting period.

**Satisfaction survey**

To find out how employees are doing, what their work-life balance is currently like, or how satisfied they are with their tasks and their manager, a chatbot is used to conduct an anonymous survey once a month. The results are analyzed and put on the management team’s agenda on a regular basis. Various initiatives have already resulted from employee suggestions. The tool is a valuable support for both the management and the employees, helping them to contribute topics that are close to their hearts.

**Future goals**

For 2022 we have set ourselves the goal of achieving above-average kununu and glassdoor employer ratings: this means more than 4 points and a recommendation rate of at least 90%.

**5.2 Individual career**

Our commitment:

Support for learning and development

zeb wants to enable its employees to reach their full potential. According to individual talents and interests, everyone should enjoy an environment in which they can develop ideas and are supported in their personal development. Collaboration and entrepreneurship are important values at zeb and form the basis of our company’s growth. To allow employees to grow individually, zeb provides each consultant with their personal career coach (Career Development Counselor, CDC).

Target	Target achievement
Pushing the implementation of our digital learning strategy with more virtual and blended-learning offerings – 100% of licenses to use an external learning experience platform have been awarded and are actively used.	All acquired licenses have been assigned to employees. Usage behavior is tracked continuously, and licenses are revoked if they are not used. In June 2021, we acquired another 100 licenses to meet the high level of demand.

Table 5: Target achievement in 2021 – individual career

### **CDC quality initiative**

In order to ensure the desired development and support of the consultants by their CDCs, a quality initiative was launched. Counseling performance and compliance with the defined standards of current CDCs are reviewed, necessary interventions are undertaken, and training is provided.

### **Evaluation**

To give consultants broad and objective feedback on their performance, zeb has developed a performance management system based on 270° feedback. Neutral evaluators provide employees with objective feedback that is aligned with their goals and the performance of the respective peer group. Based on these neutral as well as highly detailed observations and assessments of past performance, the consultants are provided with excellent input to plan their further personal and professional development.

To ensure an ongoing optimization of these processes, a review team monitors the annual process and develops both improvements and support offers.

By means of an internal SharePoint and other communication measures, comprehensive and transparent information regarding all relevant points is ensured.

In addition, the *Active Entrepreneurship Program* was set up with the goal of “promoting entrepreneurship”. This program specifically promotes talent and entrepreneurship with various offerings.

### **Promotion**

At zeb, employees are promoted based on defined promotion criteria and the decision of a neutral evaluation committee. There is a principle that those who, based on their evaluation, fulfill the criteria for the next career level are actually promoted to that level. zeb thus offers an objective system which appraises and rewards performance fairly.

### **Personnel development**

Numerous training offers support zeb employees in their learning and career ambitions. In addition, individual requests are covered via external measures. With the help of an external service provider, a wide range of content is made available via the digital zeb learning platform. This offer with over 15,000 e-learning items serves all needs both “in time” and “on demand” and ensures barrier-free access to training for all.

### **Future goals**

The digital learning strategy is promoted through the continuous expansion of the virtual learning offers and the transfer of analog training courses into digital and blended-learning formats. By offering an external learning experience platform, a wide variety of learning needs can be met on an individual basis.

### 5.3 Diversity

Our commitment:

Support for diversity and inclusion

zeb expects all its employees to treat clients and business partners fairly and to respect rights and privacy. zeb does not tolerate unequal treatment based on gender, race, disability, origin, religion or philosophy, age or sexual identity.

Target	Target achievement
<p>Our aim is to achieve a 25% share of women in consulting by 2023. In 2021, we would like 35% of new hires and interns to be female. As of now, we apply the rule that at least one woman is to be assigned to projects with four or more employees in order to ensure diverse work teams.</p>	<p>Various measures have been taken to achieve a 25% share of women in consulting by 2023. Regarding new hires, we succeeded in increasing the share of women among Analysts to 27% and among Consultants to 25% in 2021. In order to ensure diverse working teams, we apply the rule that at least one woman is to be assigned to projects with four or more employees.</p>

Table 6: Target achievement in 2021 – diversity

zeb is convinced that diversity within the workforce has positive effects on the work climate and the quality of the work results. Therefore, zeb aims to become more diverse, attract a wide variety of people and integrate them into the company.

Both the consulting industry and the financial sector are dominated by men. To promote diversity, zeb consciously offers all employees an attractive work environment. The particular focus is on fostering women. It is our aim to attract more women into consulting and to create a work environment that allows them to stay with the company long-term and increases the share of women in leadership positions. In view of this, zeb’s management team has adopted specific targets for 2022 in its strategic agenda.

To examine the status quo and the development of diversity at zeb, personnel data is regularly analyzed on an anonymous basis. This showed that there is no topic (e.g. salary, career development) in which women are disadvantaged at zeb. Nevertheless, networking offers have been developed for women in order to strengthen them in dealing with the challenge of working in a male-dominated environment.

#### German Diversity Charter (“Charta der Vielfalt”)

By actively supporting the German Diversity Charter ([Charta der Vielfalt](#)), zeb documents its attitude towards diversity and promoting diversity in the company.

#### women@zeb

The internal zeb initiative “women@zeb” encompasses a wide range of measures. A portfolio of measures in the fields “Activate”, “Educate” and “Enable” is intended to contribute to achieving the goal we have set ourselves.

Activate is the heading for the management’s commitment: the Management Team and the Partners make their support for the topic visible to internal and external stakeholders.

With regard to Educate, all employees are sensitized to the topic, e.g. by means of a training on unconscious bias.

Measures for advancement and qualification are part of the Enable topic. Here are a few examples.

### **LGBTQI\* network**

To further strengthen diversity, a small group of employees is currently working on establishing an LGBTQI\* network. This initiative originated among a circle of colleagues, and zeb is glad to support it.

### **Unconscious bias training**

A customized training series for zeb was designed with an external service provider to raise awareness of personal bias. In workshops, participants are sensitized and rethink their previous response and behavior patterns.

This training is mandatory for all employees. By fall 2024, 30% are to have completed the training series.

### **Cross-mentoring**

zeb promotes female executives by cooperating with two mentoring programs. “Initiative Women into Leadership” ([IWiL](#)) specifically promotes young female talent and female executives with ambitions of advancing to board or corporate management level. Through cross-mentoring, the broad network which spans business, academia and society offers expert support and a continuous exchange of experiences beyond individual companies. The program runs for one year – from February 2022, zeb specifically supports one female employee in working towards the next career step by participating in the program.

The Mentor Me program (<https://mentorme-ngo.org/>) also supports ambitious young executives by connecting them to successful leaders. Four female employees will participate in the 2021–2022 program year.

### **Female Buddy program**

The female buddy program at zeb is meant to support new female recruits. Their personal female mentor (“buddy”) serves as a confidante who facilitates their onboarding process and supports them in getting to grips with their new tasks.

### **Sales coaching for women**

A sales coaching offer specifically tailored to women supports female consultants in reaching the required acquisition targets.

### **Girls’ Day**

Encouraging young women (school or university students, etc.) to take up STEM professions (science, technology, engineering, mathematics) is another goal that is close to zeb’s heart. zeb supports this goal by actively taking part in the “[Girls’ Day](#)”. Under the motto “Get IT! - mit Wirtschaftsinformatik mehr als Programmieren” (Get IT! – Business informatics for more than programming), zeb employees introduced twelve female school students to the world of IT consulting.

### **Future goals**

Our aim is to achieve a 25% share of women in consulting by 2023.

In 2023, we would like 35% of new hires and interns to be female. We apply the rule that at least one woman is to be assigned to projects with four or more employees in order to ensure diverse work teams.

## 6 Society

As in previous years, zeb's social involvement is focused on supporting children and young people in their education. We therefore strive to be a reliable partner to secondary school and university students and people with educational responsibility. Education remains the key to social integration and cultural as well as economic development. This is why zeb is active in the context of education in the three topic areas of training, support at university, and corporate volunteering.

Due to the ongoing pandemic, most event formats took place digitally in 2021. The experience already gained since 2020 was thus deepened and became the "new normal".

In the second year of the coronavirus pandemic, zeb continued to train apprentices at our headquarters in Münster. As before, zeb offered the vocational training program "Kaufmann/Kauffrau für Bürokommunikation" (Office Communication Manager) as well as integrated vocational training / an integrated degree program in business informatics.

zeb has also continued its cooperation with the "JOBLINGE" initiative during the pandemic. Through mentoring and seminars, zeb has been able to reach numerous young people and thus make a contribution to combating youth unemployment.

### 6.1 School students

Our commitment:

zeb is a training company and offers school leavers an attractive vocational training program.

Target	Target achievement
Fostering trainees' digital skills	The goal was achieved by numerous additional modules with digital content.
Continuation of the school cooperations	School cooperations continued in 2021.
Further development of our online offering for trainees	Additional modules that are part of the blended-learning approach are available to trainees too.

Table 7: Target achievement in 2021 – school students

#### Vocational training / integrated degree program

As an expression of its social responsibility, zeb provides training at the company's headquarters in Münster. In 2021, two trainees for office management and three integrated degree students of Business Informatics (B.Sc.) started their training at zeb. In addition, those who completed their training in 2021 were offered a job.

Even before the start of their training / integrated degree program, the new zeb trainees and students are invited to a welcoming event, which once again took place as a virtual event in 2021 due

to the coronavirus pandemic. This is where all zeb trainees get to know each other and meet their trainers, mentors as well as coaches.

After successfully completing their Bachelor’s degree in 2021, the integrated degree students were inducted into the zeb.bachelor welcome program. They will now work full-time for one year as Analysts in IT consulting before starting a Master’s program which is sponsored by a zeb scholarship.

### School cooperations

At the [Pascal-Gymnasium](#) in Münster, zeb has been organizing a robotics group for girls for several years now. In 2021, the schoolgirls were once again supervised by zeb student assistants. It has become apparent that girls feel more comfortable and make faster progress “among themselves”. Over the entire school year, girls have fun applying programming languages in modules that are built on one another.

### Internships

In 2021, zeb once again offered school students from 9th grade onwards the opportunity to get to know various fields of activity in the internal departments or in software development within the framework of internships. Their duration ranged from a taster day to an internship of several weeks.

### Further commitment of the zeb group to children and young people

In 2015, the subsidiary compentus founded the compentus foundation for youth & education, which continues to support projects.

### Future goals

Expanding trainees’ digital skills.

Continuation of the school cooperations.

Further development of our online offering for trainees.

## 6.2 University students

Our commitment:

Reliable partnership with academic chairs and student organizations

Target	Target achievement
Continuation of zeb’s cooperation with student organizations, university networks, academic chairs and talent sponsorship organizations.	The cooperations were continued. The way of co-operating has become highly virtualized as a result of the coronavirus situation.
Completion of more than 20 teaching and learning events for students.	21 events/webinars and expert presentations were held.

Table 8: Target achievement in 2021 – university students

## Promoting research and teaching

zeb is the only European consultancy which, in cooperation with Steinbeis University Berlin, has established its own university-level Business School that both conducts research and teaches students. In university courses integrated into and supplementing regular jobs, young talents are jointly trained by zeb and its clients, and scholarships are granted on a regular basis. So far, 71 dissertations have been published in the zeb series of academic publications. Currently, four doctoral candidates are organized in a corresponding zeb program. One dissertation explores investment decision-making behavior under the premise of sustainable impact.

The Stifterverband für die Deutsche Wissenschaft (a joint initiative devoted to consulting, networking and promoting improvements in the fields of education, science and innovation in Germany) has honored zeb's research activities with the "Innovativ durch Forschung" (Innovation through research) seal of approval.

To develop new university courses, offer the latest contents and utilize modern didactics as well as in organizing summer schools, the zeb.business school cooperates with leading universities in Europe, the USA, India and China. A Bachelor's and Master's program on "Sustainable Finance" ([zeb.business school](#)) is also offered.

## Cooperation with student organizations

Cooperation with student organizations thrives on personal exchange, professional discourse and reliable partnership. zeb maintained its cooperations in 2021 and virtualized the mode of cooperation. Due to the changeover to online teaching in the summer semester of 2020, the exchange formats have been adapted and virtualized. Webinars and other digital event formats have replaced face-to-face meetings and lectures. The exchange with students was offered online and was used by many. zeb consultants acted as lecturers in workshops, case studies and at seminars on business and management topics. In particular, zeb supports the advisory activities of the "Bundesverband Deutscher Studentischer Unternehmensberatungen" (the German association of student consultancies, [BDSU](#)) and of the umbrella organization of the "Börsenvereine an deutschen Hochschulen" (stock market clubs at German universities, [BVH](#)) as well as the activities and further development of the [JCNetwork](#), the second large association of German student-organized management consultancies. In addition, zeb again supported pro bono projects of the student initiative 180-Degrees-Consulting.

## Cooperations with academic chairs and university associations

In 2021, zeb continued to support university organizations, chairs and (international) academic initiatives through donations and in cooperations oriented towards practical topics. The intensive cooperation with the [Research Center Finance & Information Management \(fim-rc.de\)](#) and the Community of European Management Schools ([CEMS](#)) was continued. As a corporate partner of CEMS, zeb participates in the implementation of workshops, seminars, business projects, e.g. on artificial intelligence, and lectures, e.g. on the consequences of climate change for the financial industry throughout Europe. Furthermore, zeb offers scholarships and prizes for outstanding achievements of IT students at the universities of Münster and Mannheim.

### **Cooperations for the promotion of academic talent, science and innovation**

zeb invests strongly in academic talent. As a member of the sponsors' club "Studienförderwerk Klaus Murmann", zeb supports the Foundation of German Business ([sdw](#)). Scholarship holders benefit from the exchange with corporate representatives – a zeb Manager has assumed the role of "manager of trust" for the Münster/Osnabrück regional group – and from the seminars offered.

As a corporate partner of the career network [e-fellows.net](#), zeb ensures, amongst other things, the support of the scholarship and offers e-fellows scholarship students numerous opportunities for professional and personal development.

As a member of the [Stifterverband](#), zeb actively promotes education, science and innovation.

### **zeb intern and talents program**

Internships are an excellent opportunity for students to put their theoretical knowledge into practice and to gain professional experience in various areas. Due to the Covid-19 pandemic, organizing internships in 2021 was a particular challenge. Via this route, we gave more than 130 interns an insight into consulting, thereby supporting academic talents.

Particularly high-performing interns were offered admission to the zeb.talents program. Within the framework of the zeb.talents program, they benefit from the zeb network and are invited to participate in various further training measures.

### **Support for theses and dissertations**

Supporting academic talents in combining theory and practice in their final theses has a long tradition at zeb. In 2021, zeb employees coached 17 students on their Bachelor's or Master's theses. The topics were varied, as these examples show: Artificial Intelligence in Banking, Robotic Process Automation in the Lending Process, Impact of CSR on Shareholder Value Creation, Cost and Benefits of Digital Ecosystems, ESG Relevance for Credit Institutions, Future Role of Cryptocurrencies.

### **zeb.bachelor welcome program**

With the zeb.bachelor welcome program, zeb supports the transition of Bachelor graduates into their first job in consulting. The program combines one year of working at zeb as an Analyst with a scholarship for their subsequent Master's degree and, after completion, their return to zeb as a Consultant. At the end of 2021, 21 participants were employed by zeb in Germany as part of this program.

### **Future goals**

Continuation of zeb's cooperation with student organizations, university networks, academic chairs and talent sponsorship organizations.

Completion of more than 20 teaching and learning events with students per year.

### 6.3 Corporate volunteering

Our commitment:

Supporting young people in their integration into the working world

Target	Target achievement
Helping young people to access the labor market	The young people who received coaching subsequently accepted trainee positions.

Table 9: Target achievement in 2021 – corporate volunteering

As part of the zeb corporate volunteering program, zeb has been supporting the [JOBBLINGE](#) initiative since the end of 2019. At JOBBLINGE, business, public bodies and private individuals work together to help adolescents and young adults with difficult starting conditions enter the job market. The goal of the JOBBLINGE initiative is to create real job opportunities and to achieve lasting integration into the labor market and society for these young people.

The zeb subsidiary compentus was already involved in the establishment of JOBBLINGE gAG Stuttgart as a founding shareholder in 2015. Nils Schmidt, Managing Director of compentus and zeb Partner, volunteers as the Deputy Chairman of the Supervisory Board of JOBBLINGE gAG Stuttgart. zeb has been involved since the end of 2019 through a fixed donation commitment for three years – but above all as part of the corporate volunteering program: zeb colleagues assist JOBBLINGE participants as mentors in various locations throughout Germany. In addition, zeb staff offer seminars on topics such as money management, general financial education and job application training. The offerings were balanced across the German regions. In the reporting period, mentoring and seminars were largely conducted digitally due to the coronavirus pandemic. The offers were eagerly taken up by the participants. The mentoring program was carried out in full, and the mentees – some of whom have stayed in touch with their mentors – have taken up apprenticeships.

#### Future goals

Continuation and nationwide expansion of the cooperation with JOBBLINGE.

## 7 Environment

zeb consumes energy and natural resources. We have set ourselves the goal of actively minimizing negative environmental impact and consistently implementing relevant measures to avoid it entirely.

zeb is continuously working on improving its environmental performance and thus minimizing its ecological footprint. The measures introduced are diverse and cover all areas of the company's operations. The following is a list of key elements of the sustainability strategy:

- Reduction of electrical energy, water and paper
- Purchase of renewable energy
- Purchase of sustainably produced products
- Use of green, i.e. energy-optimized, IT
- Expansion of electromobility
- Sustainable business trips
- Smart handling of client and internal projects through hybrid models using state-of-the-art audio and video conferencing

In addition to the centralized controlling of measures, all zeb employees can actively improve the company's carbon footprint through their own behavior in their daily work.

As part of the UN Global Compact, zeb commits itself to continuous sustainable development and the implementation of national and international standards on sustainability.

Due to the ongoing coronavirus pandemic in 2021/2022, consumption figures in the areas relating to the environment have once again decreased. As a result of the provisions for all employees to work from home, which were mandatory in many areas, and the business trips that were still not possible in 2021, resource consumption has remained low.

Nevertheless, zeb continues to operate as environmentally and climate friendly as possible to minimize our environmental impact by reducing energy and resource consumption.

### 7.1 Procurement

A major element of sustainable, social and environmentally or climate friendly behavior is the procurement of goods and services for the zeb group. Therefore, we have committed ourselves, wherever reasonable and feasible, to supporting suppliers who source their products and services from local, fair and sustainable production not involving child labor.

Our commitment:

Support of local, fair and sustainable production not involving child labor

Target	Target achievement
In our view, concrete, realistic and measurable potential for improvement can only be meaningfully defined once the coronavirus pandemic is over. The new working models, which are not yet foreseeable, have a major influence on the setting of targets and their achievement.	n.a.

Table 10: Target achievement in 2021 – procurement

### Use of suppliers who accept our Code of Conduct

Compliance with directly applicable law as well as impeccable actions from an ethical perspective are a matter of course for zeb and its employees. As a binding guideline for the behavior of zeb employees, the Code of Conduct defines the basic rules required to achieve this. The Code of Conduct was updated in 2020 and adapted to the changed circumstances. We expect our suppliers also to comply with these basic rules. We therefore regularly inform suppliers about these requirements and inquire about the current implementation status of the various aspects of the Code of Conduct. All suppliers with a total annual turnover of at least EUR 50,000 with zeb are included.

### Regional procurement of sustainable products

Due to the ongoing coronavirus pandemic and the resulting lower use of zeb offices, once again less food and operating supplies were purchased in 2021. Deliveries of foodstuffs, operating supplies and hygiene products were adapted to the circumstances in order to reduce waste, particularly in the area of perishable food.

For the supply of our offices with foodstuffs, hygiene articles and other supplies, which has been adapted to the situation, we continue to rely on regional, sustainable and organically produced goods. In 2021, we once again reviewed the purchase of operating supplies and food and tried out new alternatives from the region, which were added to our ordering lists.

Milk and other dairy products are sourced regionally and largely from organic production. When purchasing milk alternatives, we pay attention to fair trade. The products are purchased in smaller quantities to avoid waste.

At the zeb office locations, treated table water from the public drinking water supply is offered to employees free of charge. This avoids transport, returnable bottles and packaging material. Other beverages are purchased from regional beverage distributors and manufacturers in returnable glass bottles wherever possible.

Coffee is procured from regional coffee roasters in accordance with the quality standards of the Deutsche Röstergilde and taking fair trade into account. At all locations, care is taken to ensure that coffee is sourced from organic production.

In 2021, the selection of goods was once again subject to an audit and includes mainly organic, sustainable and recycled products. Products outside of our core selection, which was expanded in 2021, can only be ordered on request and after review by internal purchasing.

### **Environmentally friendly cleaning agents and consumables**

Ecological and sustainable cleaning agents are used at all zeb locations. The cleaning agents used are certified with the [“EU Ecolabel”](#) and the German “Blue Angel” environmental label. Consumables such as paper towels, soaps and toilet articles are purchased from sustainable and recycled materials.

### **Separation and avoidance of waste**

The zeb offices follow strict waste separation rules for paper, plastic, biological and residual waste. The toner cartridges of copiers and printers as well as defective electrical devices are properly recycled by regional disposal companies.

The disposal of toner and ink cartridges was optimized through participation in the [Canon cartridge recycling program](#). Collection boxes (CanonBox) are available at the individual office locations. This ensures that all empty cartridges can be recycled properly.

When purchasing stationery, hygiene articles and foodstuffs, we also consciously avoid unnecessary packaging.

In currently three zeb locations, crown corks of beverage bottles are constantly collected in labeled containers. In this way, we not only ensure additional separation of metal as a raw material, but also support two initiatives by donating the collected crown corks.

- Initiative [“Wir reden nicht, Wir tun was”](#) (We don’t talk, we do something) in North Rhine-Westphalia
- Initiative [“Kronkorken helfen”](#) (Crown corks help) in Bavaria

By donating crown corks to the initiative “Wir reden nicht, Wir tun was” in North Rhine-Westphalia, we support the children’s and young people’s hospice in the Unna district with the proceeds. By participating in the “Kronkorken helfen” initiative in Bavaria, we make it possible for children in Ghana to have two years of health insurance.

### **Reduction of paper consumption**

zeb is not only committed to the sustainable purchase of paper from responsibly managed forests (FSC certification), but has also set itself the goal to continually reduce the consumption of paper in the company in order to protect the environment.

Fully digitized travel expense reporting for our employees and fully digitized invoice processing at almost all zeb locations in 2021 help to ensure that, throughout zeb, physical or paper receipts are no longer required for accounting processes. Additionally, we continue to work on digitizing our invoicing – where legally possible – in order to further reduce paper consumption.

Other measures to reduce paper consumption include the digitalization of business processes, such as the introduction of digital signatures for client contracts. This not only reduces the zeb group’s CO<sub>2</sub> emissions, but also those of zeb’s clients.

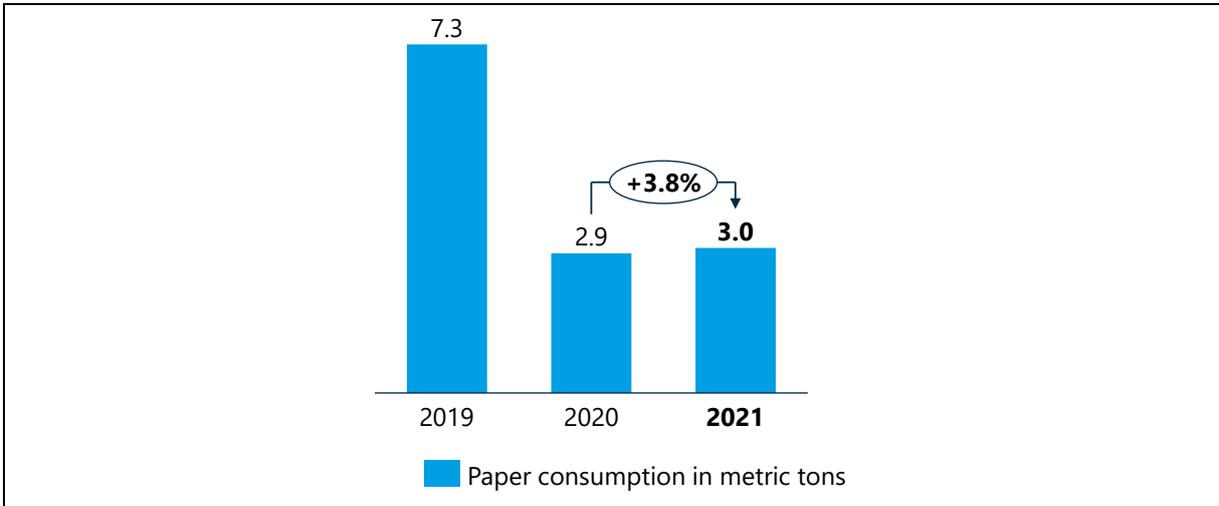


Figure 1: Group-wide paper consumption (in metric tons)

All of the above measures ensure generally low paper consumption. It can be seen that in 2021 the reserves from the previous year were used up and therefore major new orders were placed. This resulted in a slight increase of 3.8%. In the new reporting year 2022/23, we assume that there will once again be a shift in demand and that reserves from the previous year will again lead to a lower level of reordering. In principle, however, zeb is trying to bring about a year-on-year reduction through ongoing digitalization within zeb.

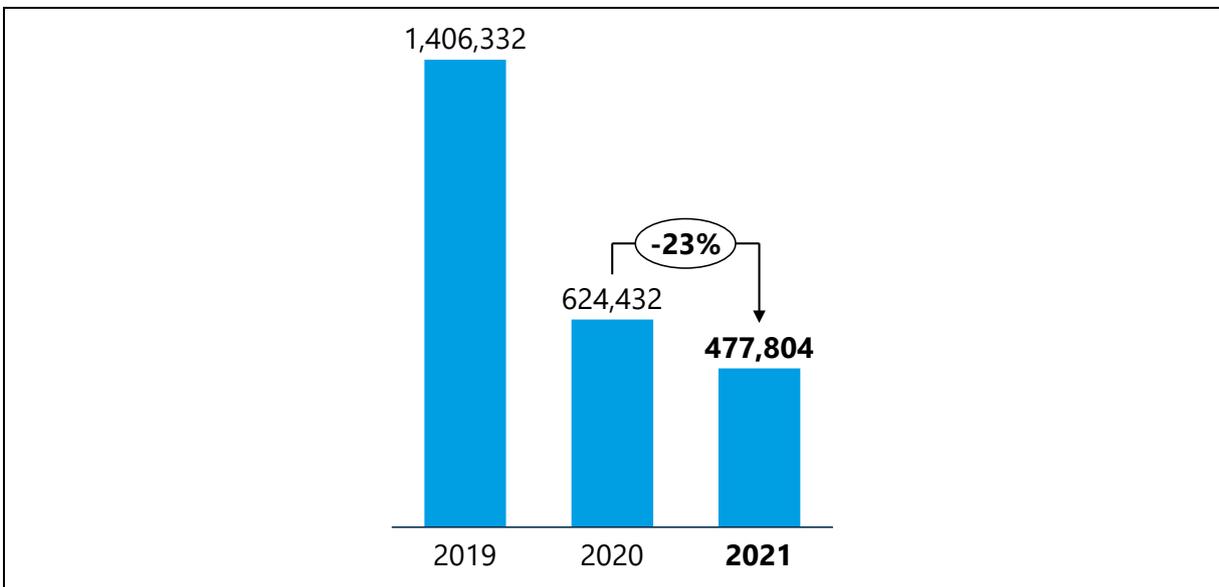


Figure 2: Company-wide paper printouts (in million pages)

Based on the analyzed print jobs from our centralized print server, it can be seen that there has been a further decrease in computer printouts in 2021. The lower use of the offices is of course a big factor. Nevertheless, we assume a permanent decline as a result of digitalization throughout the company.

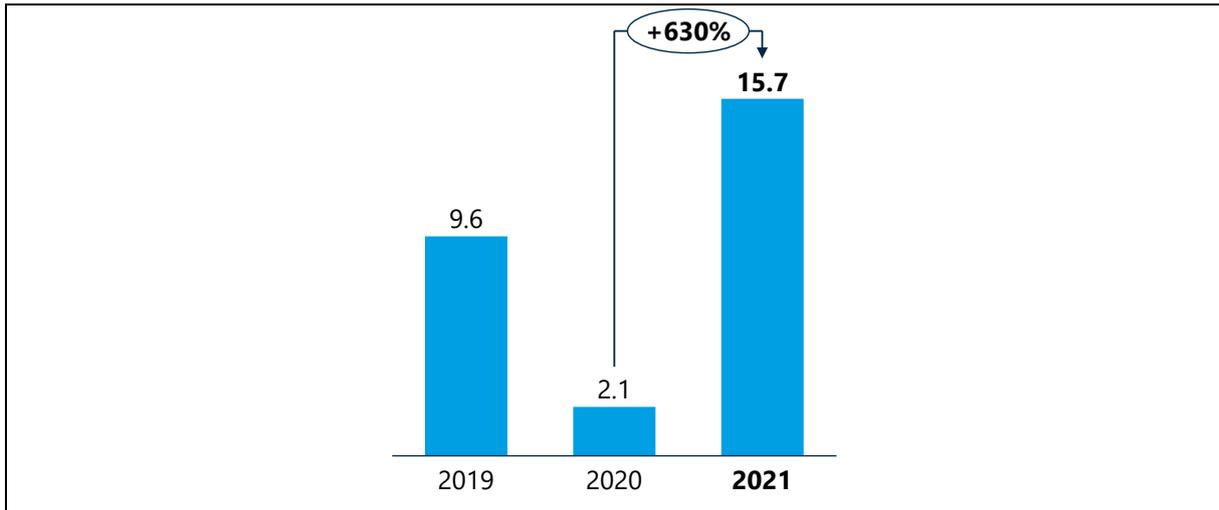


Figure 3: Germany-wide data protection compliant paper recycling (in metric tons)

Recycling figures and the change from 2020 to 2021 are not representative owing to building alteration projects at zeb’s headquarters. During the reporting period, a large number of documents from the central archive and the disbanded library were disposed of and recycled.

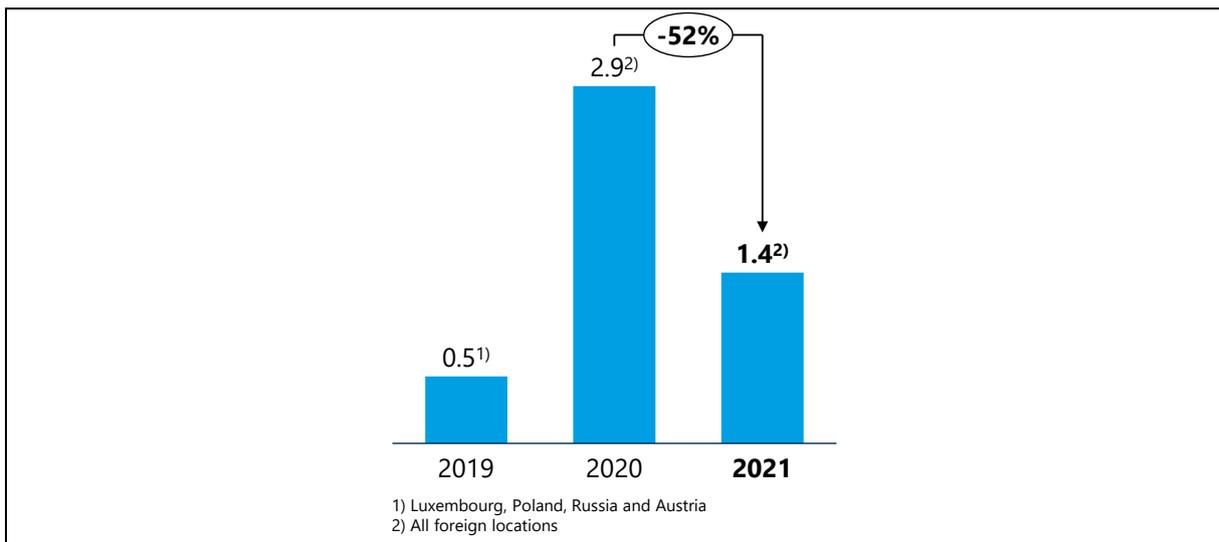


Figure 4: Data protection compliant paper recycling at foreign locations (in metric tons)

Not only in our German locations, but also in the foreign locations of the zeb group, the digitization of paper-related processes results in less paper consumption and thus also less paper recycling. When comparing 2020 and 2021, a reduction of -52% can be seen.

**Environmentally friendly parcel and letter dispatch**

While paper consumption cannot be entirely avoided, the remaining letters and parcels are dispatched in an environmentally friendly way. The service provider selected for parcels is certified according to the [Carbon Neutral Protocol](#) and compensates carbon emissions through the following projects.

- LaPradera Landfill Gas
- Garcia River Forestry

- Fujian Landfill Gas
- Cholburi Wastewater Biogas-to-Energy

Furthermore, zeb continues to be an official customer of the carbon-neutral [GOGREEN Service](#) for letters, thereby actively contributing to climate protection. This service provider also balances the carbon emissions generated through numerous [climate protection projects](#).

### Future goals

In 2022, we will continue to place a strong focus on sustainability and regionality when purchasing operating and office supplies. We engage in an active exchange with our selected service providers to develop a sustainable procurement strategy.

## 7.2 Mobility

In the past, our business model required our staff to make many business trips to our clients. Triggered by the pandemic, travel behavior has changed perceptibly. Many projects are completed with less traveling or with hybrid teams thanks to the increased use of video conferencing systems. Necessary trips are planned and carried out in an environmentally friendly manner as far as possible and sensible.

Our commitment:

Raising awareness regarding all possibilities to reduce greenhouse gases

Target	Target achievement
Setting valid new targets regarding the reduction of CO <sub>2</sub> consumption will only be possible once the pandemic is over and in light of the new collaboration models.	n.a.
Introduction of a system for measuring CO <sub>2</sub> consumption generated by overnight hotel stays.	Introduced

Table II: Target achievement in 2021 – mobility

### zeb arrangements for working from home

Due to the ongoing pandemic in 2021, the existing home working arrangement remained in place throughout the zeb group. In addition, zeb offers a home working arrangement for new hires as a matter of principle. After the pandemic, it will be possible for colleagues across the zeb group to use a model that combines working from home and office days.

### Audio and video conferencing

For the zeb group, the use of audio and video conferencing, but also of other conference room solutions such as SMART room systems or the use of collaborative as well as digital tools became indispensable at an early stage in order to avoid business trips altogether and characterized the collaboration with our clients.

zeb continued the systematic expansion of collaborative working tools in 2021. For example, video conference rooms were retrofitted and equipped with newer technology at several zeb office locations. In addition, a studio was set up in one zeb office location to improve our capabilities in the area of digital acquisition. In building alteration measures already carried out and also in future alteration projects in the zeb offices, increased attention has been and will be paid to energy-efficient video conferencing systems, which also guarantee low CO<sub>2</sub> emissions in their manufacture.

It has been possible for all zeb employees to switch to working from home without major obstacles. This applies to both internal and external activities with our clients. Not only the compatibility of digital tools with all existing technical conditions at the clients', in the zeb locations and when working from home, but also the suitability of all new purchases in terms of durability and quality are important criteria. By purchasing only high-quality equipment, zeb avoids a large amount of electronic waste. At the end of the life cycle of the technical tools, there is the possibility of refurbishment and resale.

### **Free choice of office location**

An ongoing measure for optimizing travel activities is that, depending on their place of residence, zeb consultants select the most suitable office location which is the shortest distance from home.

### **Travel policy**

The zeb-wide agreed and binding travel policy is continuously adjusted to the changed traveling behavior of our employees in order to optimally support them in terms of environmental, cost and benefit aspects and – besides avoiding unnecessary business travel – to allow for the best possible mode of transportation, be it flights, public transport including trains, rental cars, company cars, taxis, car sharing, car pool vehicles or using our company bicycles. The aim of adapting the travel policy is to enable conscious and sustainable travel management.

### **Sustainable business travel**

Our travel policy provides travelers with binding rules for the use of public transport instead of cars – or rail travel instead of flights.

In this context, increasing attention is paid to CO<sub>2</sub> consumption. In the travel booking systems used by zeb, we are working to make consumption for flights, rail travel, hotel stays and rental car use visible to travelers. In addition, the aim is to make suggestions based on the predicted CO<sub>2</sub> consumption to change to another means of transportation, such as rail travel, or a more sustainable hotel. By choosing travel providers that operate sustainably, travelers can actively influence their ecological footprint.

In addition, new sustainable travel products are continually being tested and made bookable for travelers to use. One example of this is the range of micromobility services, which can and may also be booked at short notice via apps.

Due to the generally limited travel activity resulting from the coronavirus pandemic, the volume of travel remained low in 2021.

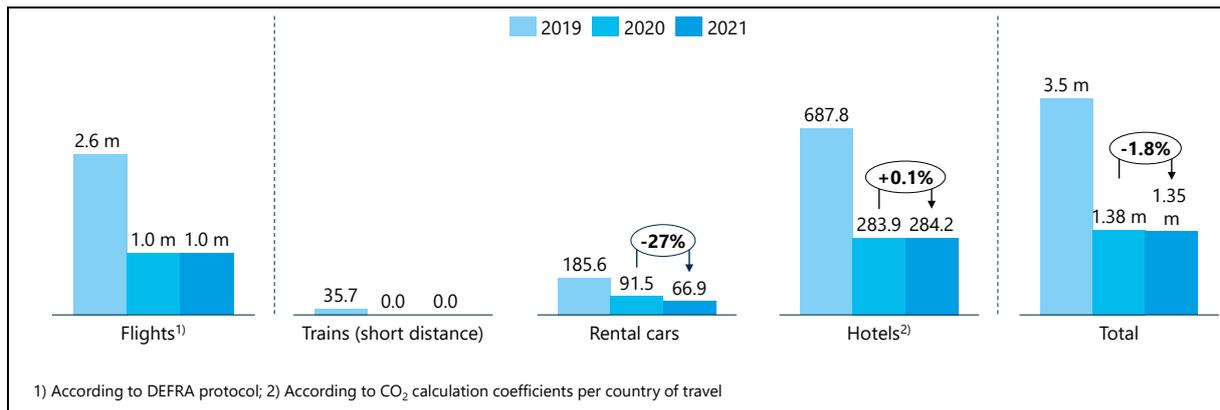


Figure 5: Overview of CO<sub>2</sub> consumption (in thousand kg)

This presentation of zeb-wide CO<sub>2</sub> consumption shows the reduced travel volume owing to the coronavirus pandemic. In all areas, CO<sub>2</sub> consumption is at a very low level. In contrast to the unchanged volume of flights and the 0.1% increase in CO<sub>2</sub> consumption for overnight stays in hotels, CO<sub>2</sub> consumption due to rental cars fell by -27%.

For the vast majority of flights booked by zeb, CO<sub>2</sub> consumption is offset by the airline. This balances the CO<sub>2</sub> emissions of over 95% of all air travel.

By using Deutsche Bahn’s [bahn.business program](#), all zeb employees travel on 100% green electricity when using local as well as long-distance rail services. Direct emissions are avoided through the use of renewable energy sources. Indirect CO<sub>2</sub> emissions are offset by the program through atmosfair.



Thus, despite 2,906,222 passenger kilometers in 2021, zeb traveled in a completely climate-neutral manner throughout Germany. This is confirmed by a green electricity certificate awarded to Deutsche Bahn each year.

zeb joined the [Glasgow Commitment](#) of Deutsche Bahn AG in 2021 and has thus made an official commitment to travel in a more climate-friendly manner in 2022 too. As a first step, the existing travel guidelines will be geared even more toward CO<sub>2</sub> savings.

### Job bike leasing

In May 2021, zeb made it possible for all employees to lease a job bike. This not only creates a financial advantage for colleagues through the conversion of parts of their salaries, but also contributes to many zeb employees choosing an environmentally friendly way of transportation, both in their professional and private lives, by using a job bike.

### Job ticket

Colleagues at the company headquarters in Münster have the option of applying for a job ticket for local public transport. Users save part of the ticket price, which means that they travel to work at reduced expense and in a CO<sub>2</sub>-neutral manner.

### Optimization of the company car fleet

zeb not only intends to use vehicles with a low vehicle age and equipped with the latest technologies in terms of fuel consumption and CO<sub>2</sub> emissions, but also promotes electromobility within

the company. Since the beginning of 2022, we have been using a new, purely electric car for internal zeb car journeys at our company headquarters. Furthermore, three hybrid vehicles were tested in a pilot phase in 2020. The resulting experience has shown that this vehicle category should not be included in the creation of a new guideline for the use of company cars. zeb then decided to include purely electric vehicles in combination with support/subsidization for upgrading the domestic infrastructure (charging solution) of company car users as part of the pilot project. The new company car policy will lead to a more sustainable approach to our environment, taking into account environmental and resource-saving effects.

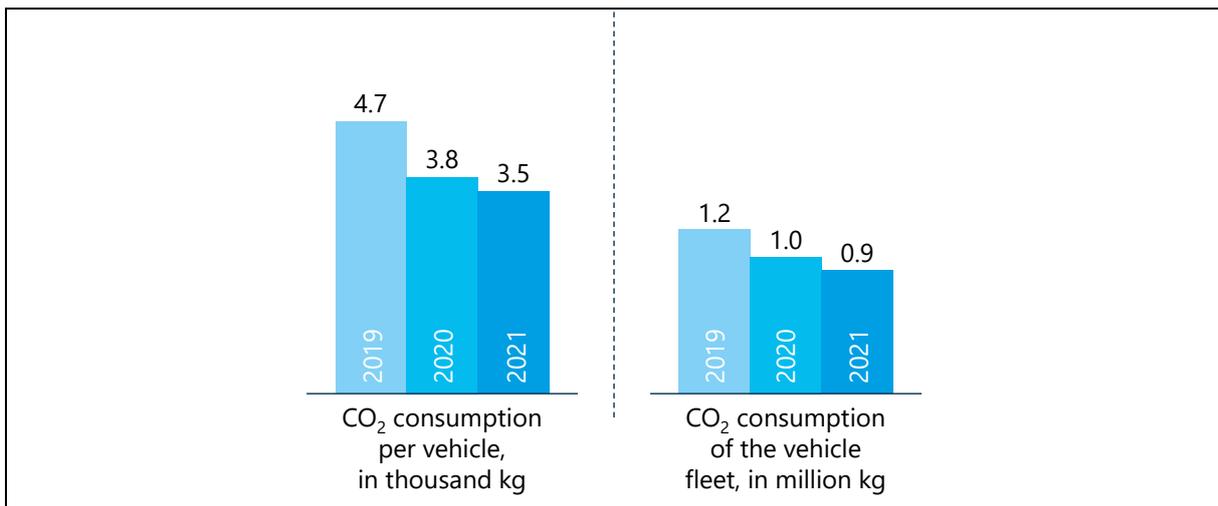


Figure 6: Detailed overview of the CO<sub>2</sub> consumption of the company car fleet of the zeb group

The illustration of the CO<sub>2</sub> consumption of the company car fleet of the entire zeb group shows a decrease. This is also owing to the pandemic situation and the reduced travel resulting from it. Nevertheless, the CO<sub>2</sub> reduction of 20% per vehicle also indicates that company cars were used less, but remained the preferred mode of transport during the pandemic.

### Charging infrastructure at zeb locations

In 2021, the company car policy was amended. Electric vehicles are now an integral part of the company's mobility concept. The change requires the establishment of a charging infrastructure at the office locations.

At the Münster office, additional charging points will be installed for the future company vehicles and also for clients. Completion in Münster is planned for 2022.

At the Frankfurt office, our employees have already been able to use the charging station set up by the building owner since 2020.

At the zeb office in Munich, two charging points will be installed on the rented parking spaces in 2022 in order to ensure that company vehicles, employees' private vehicles and also vehicles of zeb guests can be charged.

The installation of further charging points at zeb locations is being reviewed.

### Future goals

In 2022, electric mobility will be further expanded.

The job ticket offer is to be extended to other cities and countries.

The travel policy will be amended with a focus on sustainable travel.

### 7.3 Energy

Our commitment:

Support of emission-free energy

zeb is aware of its corporate responsibility to protect the environment and climate and makes an important contribution for the current and future generations through sustainable economic activities.

Target	Target achievement
Continuous reduction of power consumption by using energy-optimized electronic equipment	Replacement with energy-efficient new equipment
Systematic modernization and optimization of the existing zeb locations under energy-consumption and sustainability aspects	In all alterations/renovations in 2021, the aspects of sustainability and resource conservation were taken into account
Further expansion of the infrastructure for e-Mobility at the zeb locations	Project launched to equip locations with electric charging stations

Table 12: Target achievement in 2021 – energy

#### Energy audit and measures

zeb was certified according to DIN EN 16247-1 in 2019. Based on the results of the audit, we are continuing to implement various measures. These include, for example, replacing lighting with LED technology or installing motion detectors in all zeb locations. By doing so, up to 90% of the energy that is otherwise consumed for lighting can be saved.

For new buildings, building modifications and replacements, energy consumption is given particular attention by making sure that equipment and light bulbs of efficiency classes A and B are purchased.

During the reporting period, we were able to fully reequip our headquarters in Münster with LED products. This did not only require bulb replacement, but the lighting fixtures themselves also had to be changed.

Systematic communication measures were implemented in 2021 to raise awareness among colleagues for increased sustainability and energy savings using the communication tool zeb.insight. Communication regarding the reduction of CO<sub>2</sub> and sustainable action in the workplace was expanded to include alternative actions in the personal environment.

All staff were motivated to behave more sustainably through the joint development of measures on the subject of energy efficiency and climate protection.

### Energy certification of zeb locations

zeb does not own any real estate. The office buildings rented by zeb have differing certifications or labels. These classify the buildings according to environmentally friendly, resource-conserving and sustainable standards.

zeb supports the owners in the sustainable modernization of existing buildings. In 2021, another floor at the zeb headquarters in Münster was refurbished, taking into account resource-conserving and sustainable aspects, and refitting also took place at other locations.

zeb location	Building certification
Amsterdam	Energy label A
Berlin	DGNB certification – GOLD
London	BREEAM certification
Luxembourg	BREEAM certification
Moscow	BREEAM certification
Münster	BREEAM certification (in 2022)
Munich	LEED Certification – Gold
Stockholm	LEED Certification – Silver
Warsaw	LEED Certification – Platinum

Table 13: Building certifications of the zeb office locations

### Green electricity

zeb attaches great importance to supplying its offices with green electricity. Since 2016, all German offices have been supplied with green power from renewable energies. That means that power is supplied on a CO<sub>2</sub>-neutral basis.

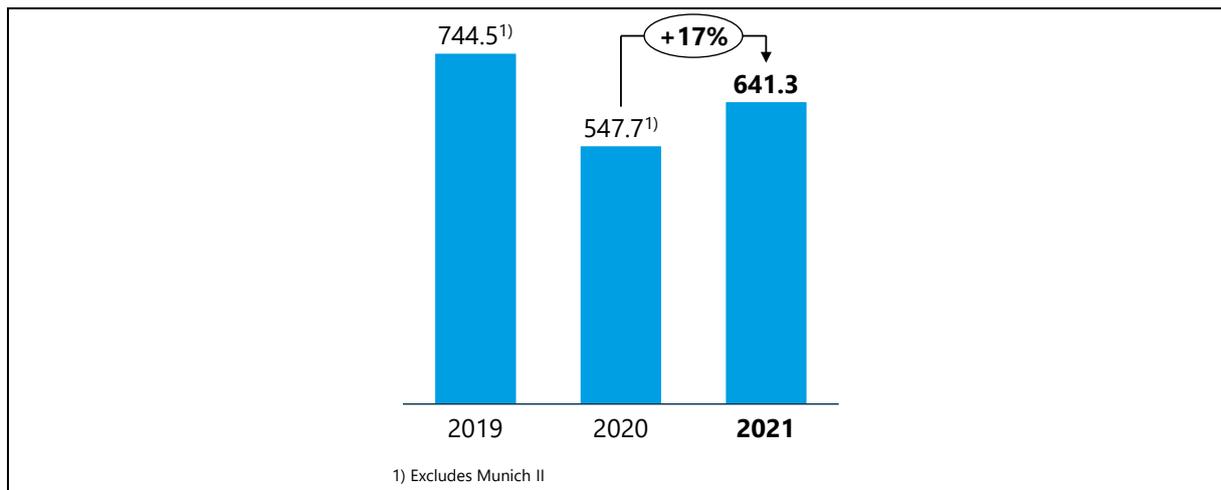


Figure 7: Electricity consumption (in thousand kWh) of the zeb group in Germany

Due to major alteration measures at the company headquarters and the somewhat higher utilization of the offices compared to the very low utilization of the office locations in 2020, electricity consumption at the German zeb locations increased.

### Supporting the future of renewable energies

By purchasing certified green electricity ([Münster:natürlich](#)) at all German locations and thus supplying GSL (Grüner Strom Label) funding, zeb makes an additional contribution for the environment and climate protection. This is an investment into green energy projects and building new eco-friendly power plants in the Münster region. The generation of the certified green electricity is low in CO<sub>2</sub> or even carbon neutral by means of hydroelectric, wind and solar power plants.



All German office locations as well as the zeb offices in Austria, Luxembourg, Milan, Stockholm and Switzerland are supplied with certified green electricity.

### Future goals

Reduction of power consumption by using energy-optimized electronic devices.

Review of the potential installation of a photovoltaic system at the Münster office location.

Systematic modernization and optimization of the existing zeb locations under energy-consumption and sustainability aspects.

## 8 Future goals

zeb topic	zeb field of action	Targets for the next reporting period
Market	Ethics	zeb will continue to act in accordance with the applicable legal provisions at all times.
	Transparency	<p>Publication of the next sustainability report (by 05/2023 for the reporting period 04/2022–03/2023).</p> <p>Completion of an external audit of the CSR management system in 2023 performed by EcoVadis with the aim of achieving the SILVER Rating (Top 20%).</p> <p>First-time preparation of a CO2 balance sheet for zeb according to the GHG Protocol.</p>
	ESG consulting	Through analyses, we will expand our knowledge of sustainability and ESG issues, develop effective courses of action, and thus contribute to raising awareness of the topic in the financial industry.
Employees	Employer attractiveness	For 2022 we have set ourselves the goal of achieving above-average kununu and glassdoor employer ratings: this means more than 4 points and a recommendation rate of at least 90%.
	Individual career	<p>Various goals are in focus, for example, entrepreneurship is to be promoted in a targeted manner. The measures in connection with the Active Entrepreneurship Program piloted in 2020 will be evaluated, optimized for the target groups and expanded.</p> <p>The digital learning strategy is promoted through the continuous expansion of the virtual learning offers and the transfer</p>

zeb topic	zeb field of action	Targets for the next reporting period
		<p>of analog training courses into digital and blended-learning formats. By offering an external learning experience platform, a wide variety of learning needs can be met on an individual basis.</p>
	Diversity	<p>Our aim is to achieve a 25% share of women in consulting by 2023.</p> <p>In 2023, we would like 35% of new hires and interns to be female.</p> <p>We apply the rule that at least one woman is to be assigned to projects with four or more employees in order to ensure diverse work teams.</p>
Society	School students	<p>Expanding trainees' digital skills.</p> <p>Continuation of the school cooperations.</p> <p>Further development of our online offering for trainees.</p>
	University students	<p>Continuation of zeb's cooperation with student organizations, university networks, academic chairs and talent sponsorship organizations.</p> <p>Completion of more than 20 teaching and learning events with students per year.</p>
	Corporate volunteering	Continuation and nationwide expansion of the cooperation with JOBLINGE
Environment	Procurement	<p>In 2022, we will continue to place a strong focus on sustainability and regionality when purchasing operating and office supplies. We engage in an active exchange with our selected service providers in order to</p>

zeb topic	zeb field of action	Targets for the next reporting period
		develop a sustainable procurement strategy.
	Mobility	<p>In 2022, electric mobility will be further expanded.</p> <p>The job ticket offer is to be extended to other cities and countries.</p> <p>The travel policy will be amended with a focus on sustainable travel.</p>
	Energy	<p>Reduction of power consumption by using energy-optimized electronic devices.</p> <p>Review of the potential installation of a photovoltaic system at the Münster office location.</p> <p>Expansion of the infrastructure for e-Mobility at the zeb locations.</p> <p>Systematic modernization and optimization of the existing zeb locations under energy-consumption and sustainability aspects.</p>

Table 14: Future goals

## 9 Matching of chapters to UNGC fields of action

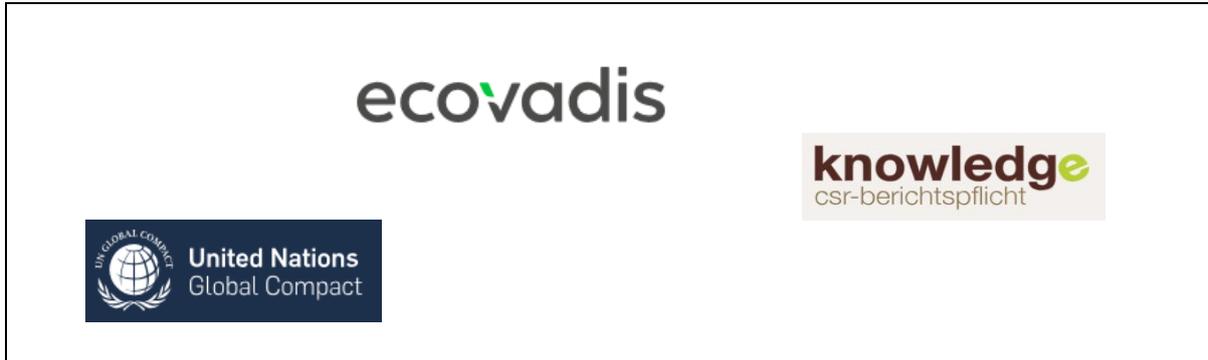
No.	UNGC principle	UNGC field of action	zeb topic	zeb field of action
1	Businesses should respect and support internationally-proclaimed human rights.	Human rights	Market	Ethics
2	Businesses should ensure that they are not complicit in human rights abuses.	Human rights	Market	Ethics
3	Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining.	Labor standards	Employees	Employer attractiveness
4	Businesses should strive for the elimination of all forms of forced and compulsory labor.	Labor standards	Employees	Employer attractiveness
5	Businesses should strive for the effective abolition of child labor.	Labor standards	Market	Ethics
6	Businesses should strive for the elimination of discrimination in respect of employment and occupation.	Labor standards	Employees	Employer attractiveness
7	Businesses should support a precautionary approach to environmental challenges.	Environmental protection	Environment	Procurement
8	Companies should undertake initiatives to promote greater environmental responsibility.	Environmental protection	Environment	Mobility

No.	UNGC principle	UNGC field of action	zeb topic	zeb field of action
9	Businesses should encourage the development and diffusion of environmentally friendly technologies.	Environmental protection	Environment	Energy
10	Businesses should work against corruption in all its forms, including extortion and bribery.	Anti-corruption	Market	Ethics

Table 15: CSR architecture

## 10 Cooperations and initiatives

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