



zeb

**SUS
TAINA
BILITY
INFOR
MATION
2023**

partners for change

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Editorial



Dear readers,

The topic of ESG (Environmental, Social and Governance) is becoming increasingly important in our market and internal activities.

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 annual investment requirements of more than EUR 320 billion. At zeb, we use all our expertise and experience to ensure that financial services providers can fulfill their role in terms of ESG criteria to the best of their ability.

We take responsibility for our employees as well as society and the environment.

We are aware that zeb can only be a credible "partner for change" by being an active part of change. In order to also meet the structural requirements associated with this target, we

established the position of Chief Sustainability Officer (CSO) last year. Our CSO is the single point of contact in-house at zeb for all ESG-related topics. She reports directly to me.

Our internal corporate sustainability strategy in the areas of E, S and G focuses on three things: gradually reducing zeb's greenhouse gas emissions, promoting education within and outside the company, and integrating the values of our corporate code of conduct – above all "working together in partnership" – in our day-to-day business.

This sustainability information for the year 2023 will give you an overview of the impact we are already making as a company and the goals we still want to achieve.

Sincerely,
Dr. Markus Thiesmeyer
 Managing Director, zeb

Sustainability at zeb

We want to actively take responsibility and live up to it.

ESG

Our focus topics in
2023

Click me!



Environment



Mobility



Energy



Procurement

Sustainability is close to zeb's heart. We are aware of our responsibility towards the environment and future generations.

Honest and transparent communication about the impact of our business activities on the environment is of utmost importance to us.

As "partners for change", we at zeb are doing everything we can to continuously improve our environmental record and reduce our ecological footprint. We pursue this commitment primarily in the areas of mobility, energy and procurement.

Achieving sustainable change and meaningfully aligning it with our consulting business is an ongoing challenge for us.

"We have to make our CO₂ emissions transparent to be able to reduce them. Therefore, we have introduced an internal dashboard that helps us track the CO₂ emissions generated by our business travel. We use this visualization for planning and control purposes, but also to raise employee awareness."

Jannik Neuböck
Senior Consultant, zeb

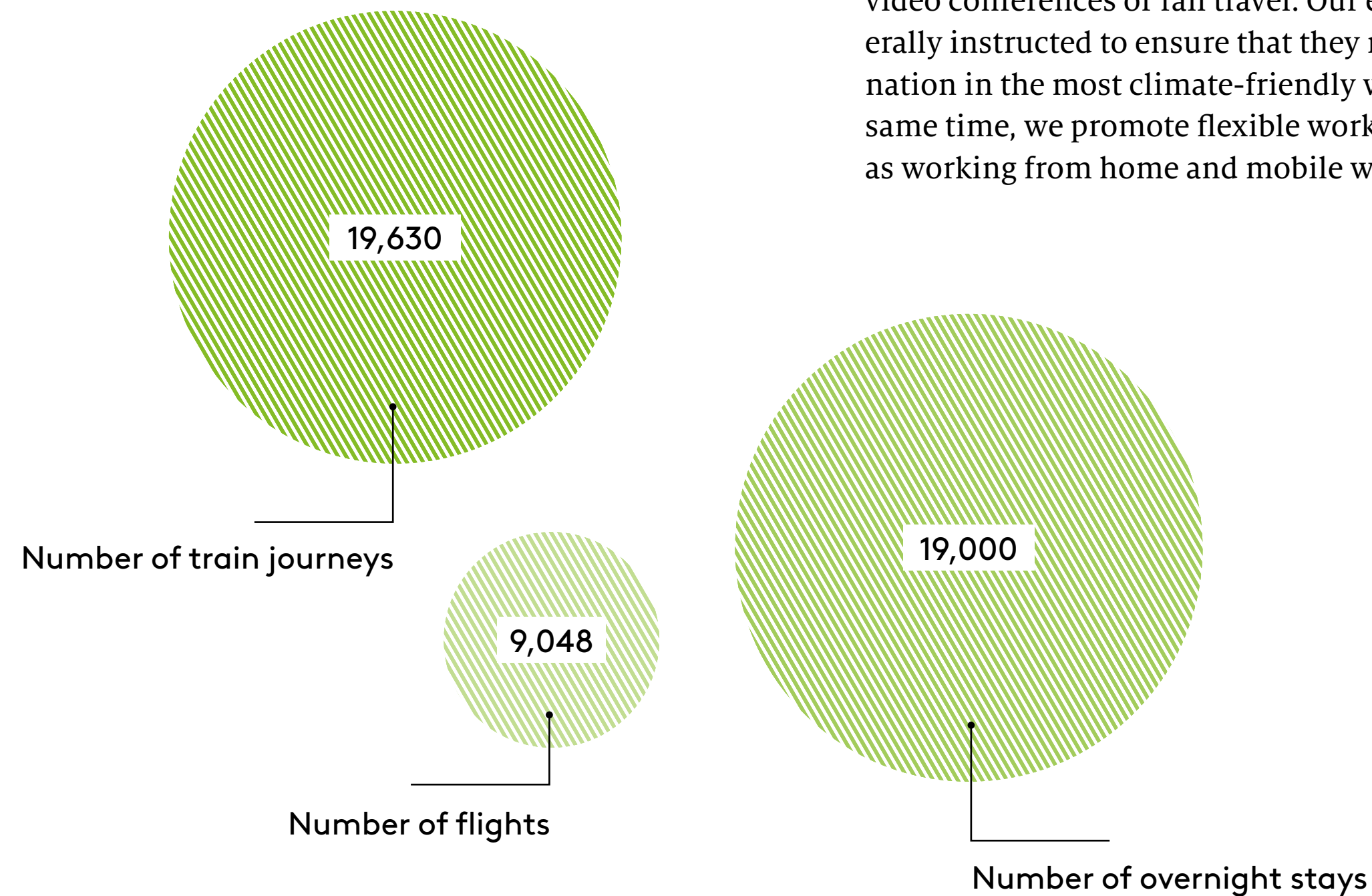


Environment

Mobility

zeb is a service provider; therefore, most of our CO₂ emissions are caused by travel activities. At zeb, we need and want to continuously reduce our emissions on the way to net zero.

Business travel in 2023



In order to make our contribution to net zero by 2045, we have adapted our internal travel policy.

Adjustment of our travel policy

In 2023, we revised our travel policy with an increased focus on sustainability. Flights are carefully scrutinized in terms of their necessity and, where possible, replaced by more environmentally friendly alternatives such as video conferences or rail travel. Our employees are generally instructed to ensure that they reach their destination in the most climate-friendly way possible. At the same time, we promote flexible working models such as working from home and mobile working, which have

long been established at our company. These strategies complement our efforts to maintain our close client relationships in an efficient and sustainable manner without compromising their quality.

Job bike leasing

For several years now, zeb has offered job bike leasing agreements to all its employees in Germany. They can use their job bikes for both professional and private purposes to continuously reduce their personal carbon footprint.

Electromobility

zeb not only favors vehicles with a low vehicle age and equipped with the latest technologies to reduce fuel consumption and CO₂ emissions, but also promotes electromobility within the company. We use two battery-electric vehicles for internal business trips in and around Münster and have expanded our company car fleet to include a wide range of electric cars. Thanks to these various measures, we were able to reduce the CO₂ emissions of our company car travel by 27% compared to 2019. In 2023, we installed a total of twelve EV chargers for our employees at the Münster and Munich offices so that they can charge their electric vehicles.

Environment



Energy

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

Energy certification of zeb office locations

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 of our offices in the sustainable modernization of the existing buildings. For example, in 2022, 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 offices.

Among other things, all remaining halogen lamps were replaced with modern LED lights. These changes are an important step towards energy efficiency and sustainability in that they not only significantly reduce our energy consumption but also contribute to improving zeb's overall environmental record.

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. This means that power is supplied on a CO₂-neutral basis.

Increased use of green electricity at our international offices

Our international zeb offices in Luxembourg, Milan, Vienna, Zurich, Stockholm and London have also been supplied with certified green electricity for several years. Since 2023, our Amsterdam office, too, has been using electricity from renewable sources.

Supporting the future of renewable energies

By using green electricity certified with the "Ökostrom Pro Klima" (Green Power Pro Climate) label, zeb makes a valuable contribution to environmental and climate protection. Profits from this electricity are used to finance energy transition-related projects and the construction of new green electricity plants in the Münster region. The certified green electricity is entirely generated from solar, wind and water energy.



Environment



Procurement

For zeb, the procurement of goods and services is an important lever for sustainable, social, environmentally and climate-friendly action.

Commitment in procurement

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.

We are reducing our water, electricity and paper consumption, we are procuring as many goods and services as possible regionally, and we are supplying our offices with renewable energy.

Environmentally friendly consumables and cleaning agents

We use ecological and sustainable cleaning agents at all German zeb offices. In addition, we procure consumables such as paper towels, soaps and toilet articles made from sustainable and recycled materials. Depending on their country of origin, the cleaning agents we use are certified with different labels including the “EU Ecolabel” and the German “Blue Angel” environmental label.

Every year, we scrutinize the entire range of products we procure, which mainly comprises organic, sustainable and recycled products. Products outside of our core range can only be ordered on request and after a review conducted by the internal purchasing department.

New cooperation with local and sustainable service providers

Since the end of 2022, we have been holding our biggest internal corporate events at venues that exclusively use green electricity, using regional and local providers for catering and organization.

Three questions for ...



... Dr. Elke Nottenkämper, CSO and Head of Internal Communications & Sustainability at zeb, on the role of communication in zeb's sustainable transformation

"Sustainable action requires a willingness to change. We want to involve and convince all employees by fostering a lively exchange of ideas and thus initiate a cultural transformation within the company."

As CSO, you are the single point of contact in-house at zeb for all ESG-related topics. How is sustainability embedded in zeb's organization?

Dr. Elke Nottenkämper: At zeb, the Internal Communications & Sustainability department is the central interface for all things sustainability. This means that we pool the necessary expertise and centrally embed the sustainability topic in the company.

Why is communication so important when it comes to sustainability?

Dr. Elke Nottenkämper: Sustainable action always requires a willingness to change. Change is uncomfortable at first, and sustainability in particular requires changes, e.g. in travel behavior. Sometimes it is easier to take a taxi to a client meeting than a bus or train.

So there has to be a certain motivation to initiate and actually implement change. A genuine answer to "why" can play an important role,

create understanding and explain the reasons behind it. It is important to us to involve and convince all employees and to preferably work with incentives rather than prohibitions.

What is zeb currently working on as a company in terms of sustainability?

Dr. Elke Nottenkämper: In the coming weeks and months, there are many important topics on the agenda – obviously, the regulatory and legal requirements need to be implemented. For example, we need to prepare for the CSRD reporting obligation so that we are ready to report by the beginning of 2025. We can draw on our broad in-house expertise in that regard, as we also help our clients with CSRD-related issues.

[Click here for the full interview.](#)

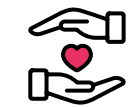
Social



Education



Diversity



Well-being

The “Social” dimension of ESG covers all staff-related topics – from occupational safety to career development, diversity and fair pay. Moreover it encompasses topics that affect zeb as a corporate citizen, from human rights issues and working conditions in the supply chain to generating social impact through corporate volunteering.

As a service provider, we have a strong focus on people. Consulting is a “people business” both in the narrower and broader sense. We owe our success to the skills, diversity, expertise and commitment of our colleagues. This is why we at zeb put a lot of energy into helping our employees unfold their potential. We value inspiring collaboration and create an environment in which every individual can feel accepted.

“The **consulting business** is **challenging** for all our **colleagues**. That is why **team spirit** plays a special role in our **company**. I am very pleased that zeb is an **open, friendly and supportive place** for people to work together. As a **company**, we empower our **employees** through a variety of **initiatives**.”

Birgit Mentzen
Head of Human Resources, zeb





Social



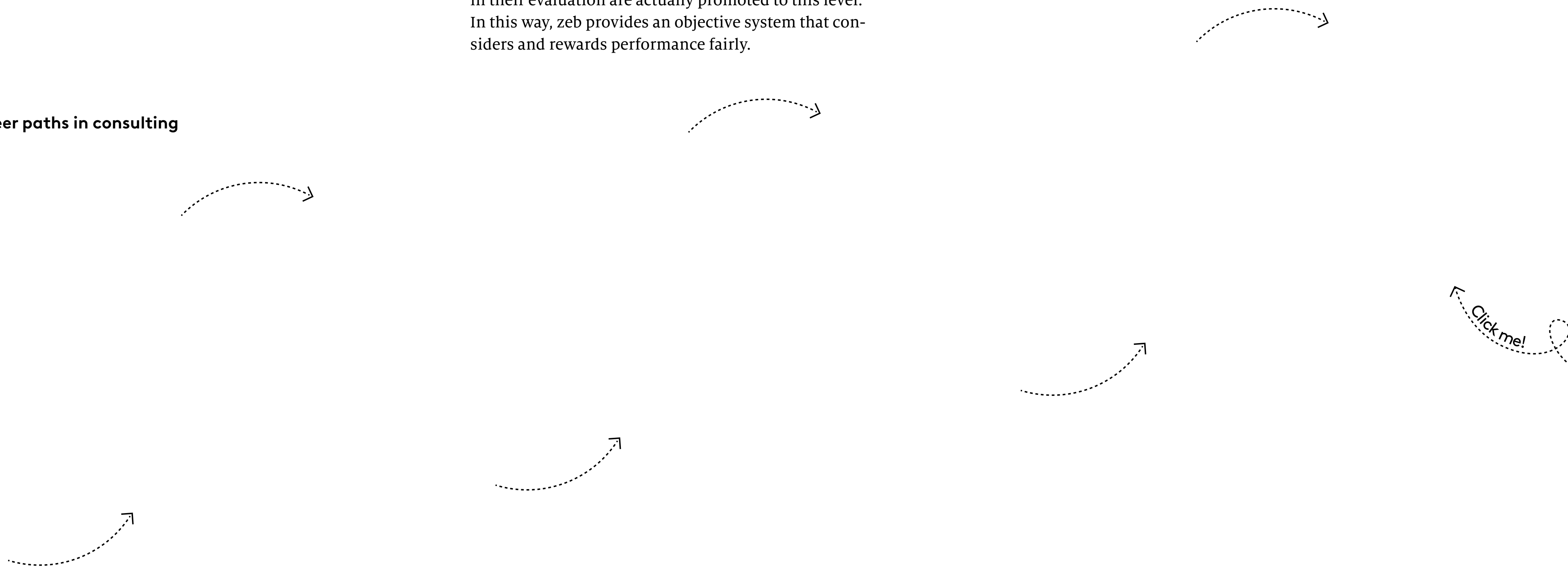
Education (internal)

The service provided to clients depends entirely on our employees' qualification, creativity, motivation and interaction. That's why further training is essential both for zeb as an employer and for its employees.

Promotion

At zeb, employees are promoted based on defined promotion criteria and the decision of a neutral evaluation committee. We apply the principle that all those who fulfill the criteria for the next career level as established in their evaluation are actually promoted to this level. In this way, zeb provides an objective system that considers and rewards performance fairly.

Career paths in consulting





Social



Education (internal)

Personnel development

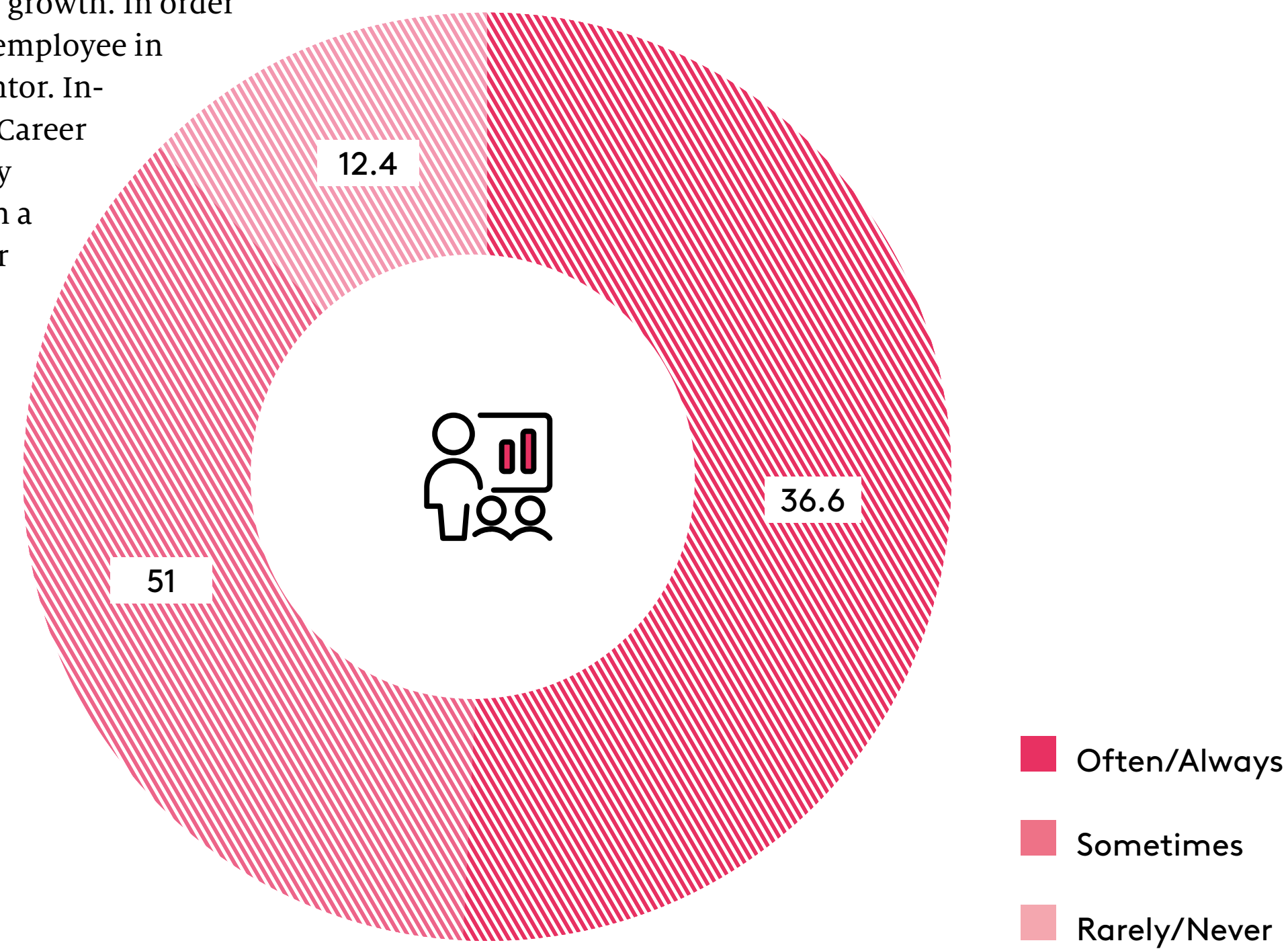
“Stay and grow” is an attitude that sets us apart from many of our competitors. We offer our employees a long-term perspective with the option to flexibly adjust their personal development path.

Numerous training offers support zeb employees in their learning and career ambitions. They have access to a wide range of educational content via a digital learning platform. With over 15,000 e-learning units, this platform serves all needs both “in time” and “on demand” and ensures unhampered access to training for all.

Optimization of further training

Our regular employee surveys show that over 85% of our employees often or sometimes feel that their tasks help them grow. This represents an improvement compared to 2022 and confirms that zeb is able to continuously provide its employees with interesting tasks and new challenges for their personal growth. In order to ensure further development, each employee in consulting is assigned a personal mentor. Internally, we refer to these mentors as Career Development Counselors (CDCs). They have an anchoring role and act as both a person of trust and a temporary career advisor for their mentees, providing them with advice or coaching on the various challenges they encounter on their career path.

How often did the tasks contribute to your personal development?
in %



Social



Education (external)

The focus of zeb's social commitment is on youth and education.

Promoting research and teaching

zeb is the only European consultancy which, in cooperation with Steinbeis University, has established its own 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.

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, zeb.business school cooperates with leading universities in Europe, the USA, India and China. A Bachelor's and Master's program on "Sustainable Finance" is also available.

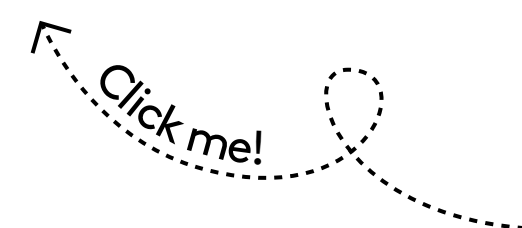


Corporate commitment

We are one of the founding shareholders of JOBLINGE gAG Stuttgart, whose aim is the long-term integration of disadvantaged young people into the labor market. We are currently supporting the initiative with donations and mentoring.

Weil magazine

zeb supported the brand eins initiative of providing children with economic education through a special child-oriented business magazine by donating money and personally distributing 1,500 copies to schools.



I enjoy engaging in **corporate volunteering** and am grateful for this opportunity to provide young people with lasting support. I quickly realized how big an impact I could make: my tutoring pupil can now solve his tasks better and, as a consequence, has grown fonder of school. I also really enjoy chatting with him. We talk about school-related as well as personal issues and challenges – and at the end of each tutoring session, the child is usually a lot more motivated and in a much better mood than at the beginning. **The time we spend together is beneficial for both of us.**



Miriam Beckmann
Senior Consultant, zeb

Implementation of Lern-Fair

Since 2023, we have had an additional corporate volunteering partnership with Lern-Fair. Lern-Fair matches learners with special educational needs with volunteers who provide them with free, digital 1:1 support. Over 20,000 children and adolescents have already found the support they need through the online platform. By volunteering as helpers on the platform, we can make a direct contribution to greater equality in education.



Social



Diversity

Successful diversity management is an important success factor for zeb. Consulting is a “people business”, which means that all project stakeholders are equally important. We need to ask ourselves again and again: do we have the right mix of different roles, perspectives, personalities and skills to be successful? We want everybody to achieve their full professional potential regardless of gender, origin, physical impairment or sexual orientation.

German Diversity Charter (Charta der Vielfalt)

By signing the “Charta der Vielfalt” (Diversity Charter) employer initiative, zeb has committed itself to taking all dimensions of diversity into account, including age, ethnic origin and nationality, gender and sexual identity, physical and mental abilities, religion and world-view, sexual orientation, and social background.



We promote the topics of diversity and equal opportunities with numerous initiatives

- **Anti-racism and anti-discrimination**
At zeb, diversity is high on the agenda – this includes a zero-tolerance policy towards racism and discrimination.
- The **proutz** initiative is committed to an inclusive culture, awareness and tolerance for the queer community, in line with its motto: “proud to be out at work”.
- **WorkingParents@zeb** offers various services to support (expectant) parents.
- Since 2016, **women@zeb** has been an umbrella for various initiatives with which we systematically promote careers and opportunities for our female consultants in order to retain them at zeb in the long term. Our activities in the women@zeb network include network meetings, Leadership@Lunch events and exclusive training offers for female consultants.
- **Female Excellence** comprises all our activities aimed at attracting potential female talent, including our female buddy program.
- Our external **Great Women** initiative acts as a networking platform for female executives at our clients – since 2011, we have been hosting annual networking events.

Significant share of women and recruitment targets

30%

The proportion of women employed at zeb has risen to 30% in recent years.

27%

In consulting, we currently have a 21% share of women and are aiming for a 27% share by 2027.

35%

Female recruitment is the biggest lever for us at zeb to increasing the overall proportion of women in the company. By firmly anchoring the topic and its necessity both in the Talent Attraction department and in corporate management, we achieved our goal of reaching a 35% share of women in new hires in 2023.



Social



Well-being

Physical and emotional balance helps us achieve our full potential. Therefore, we have established various initiatives aimed at ensuring a good work-life balance for zeb's employees.

Occupational safety

In addition to the legally required trainings, 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.

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-promoting behavior, zeb has introduced offers in the context of occupational health management. These include keynote speeches that raise awareness of health issues, the "Job Food & Healthy Lifestyle" program, which offers employees tips for a healthy diet and lifestyle, a podcast that deals with various health-related aspects, as well as corporate benefits that include a variety of sports activities (e.g. our "active break").

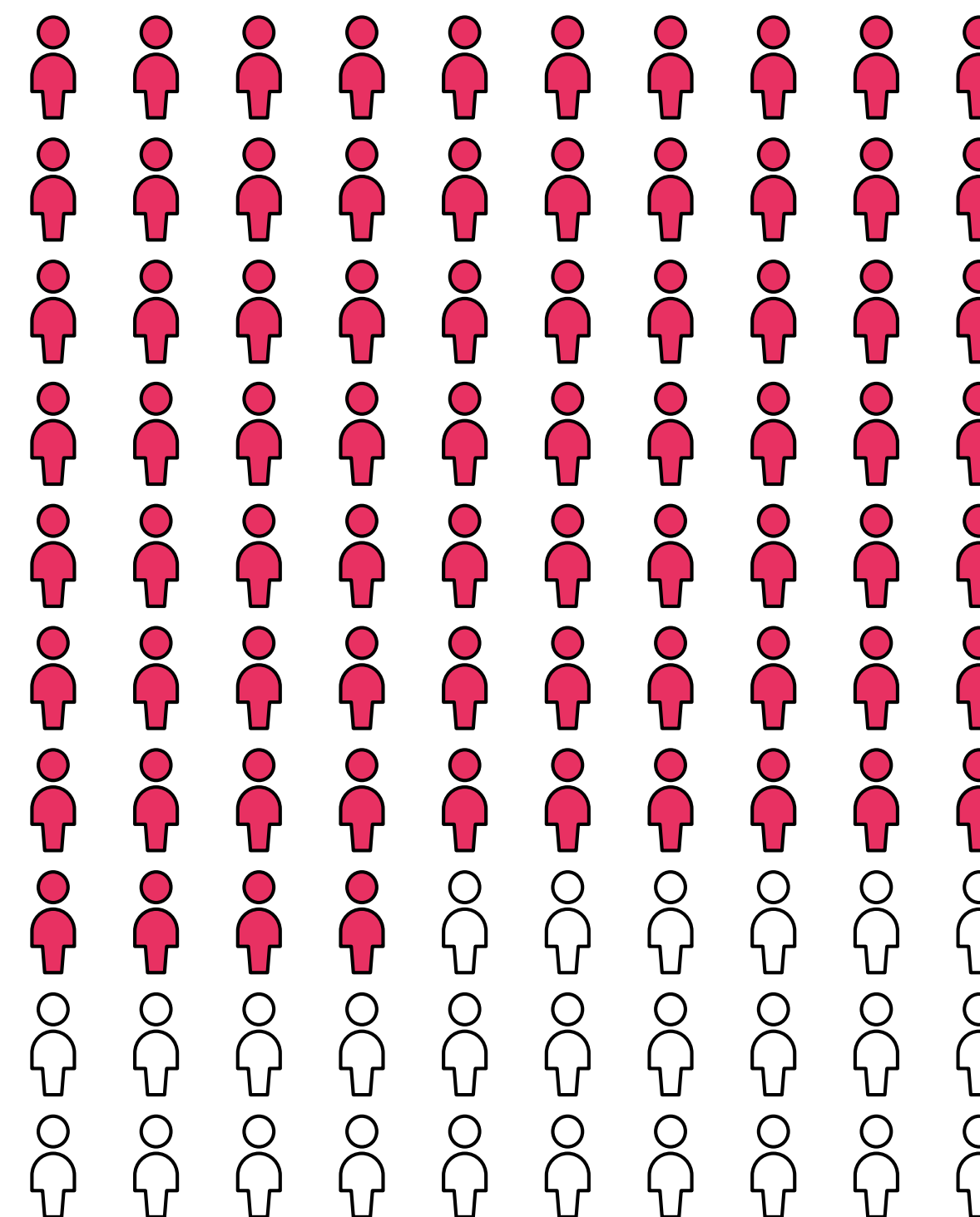
time4u

With our time4u models, we allow our employees to take time off on an individual basis to pursue their personal dreams, such as an adventurous vacation, an inspirational tour or more family time.

How are you today?

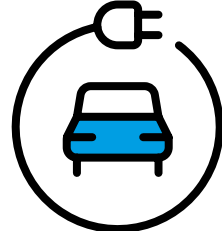
Every three months, we anonymously survey our employees regarding their satisfaction. The results of that survey indicate that our employees' satisfaction is generally high and has improved compared to 2022.

74% of zeb's employees feel good or very good in their professional environment.

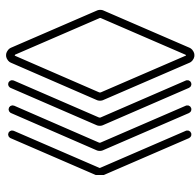


KPIs

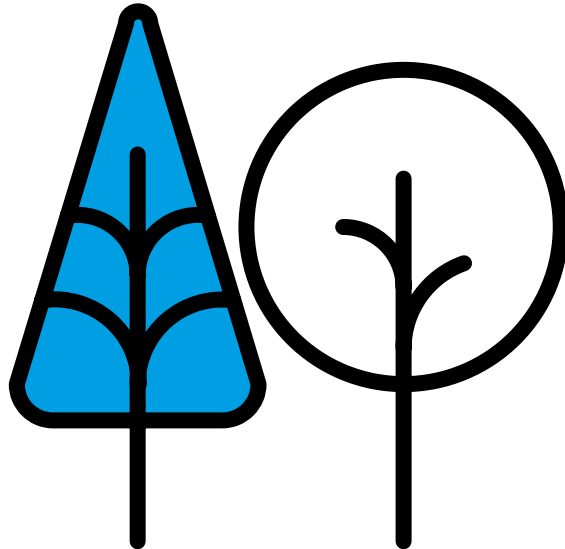
46% of newly ordered cars were electric (end of 2023)



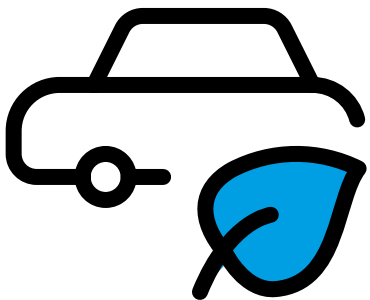
143 kg of paper saved (comparison between 2021 and 2023)



500 m² of forest protected for 50 years



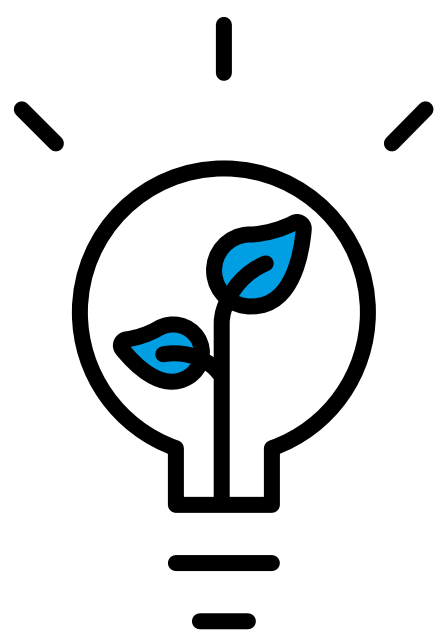
27% reduction in CO₂ emissions from company car travel compared to 2019




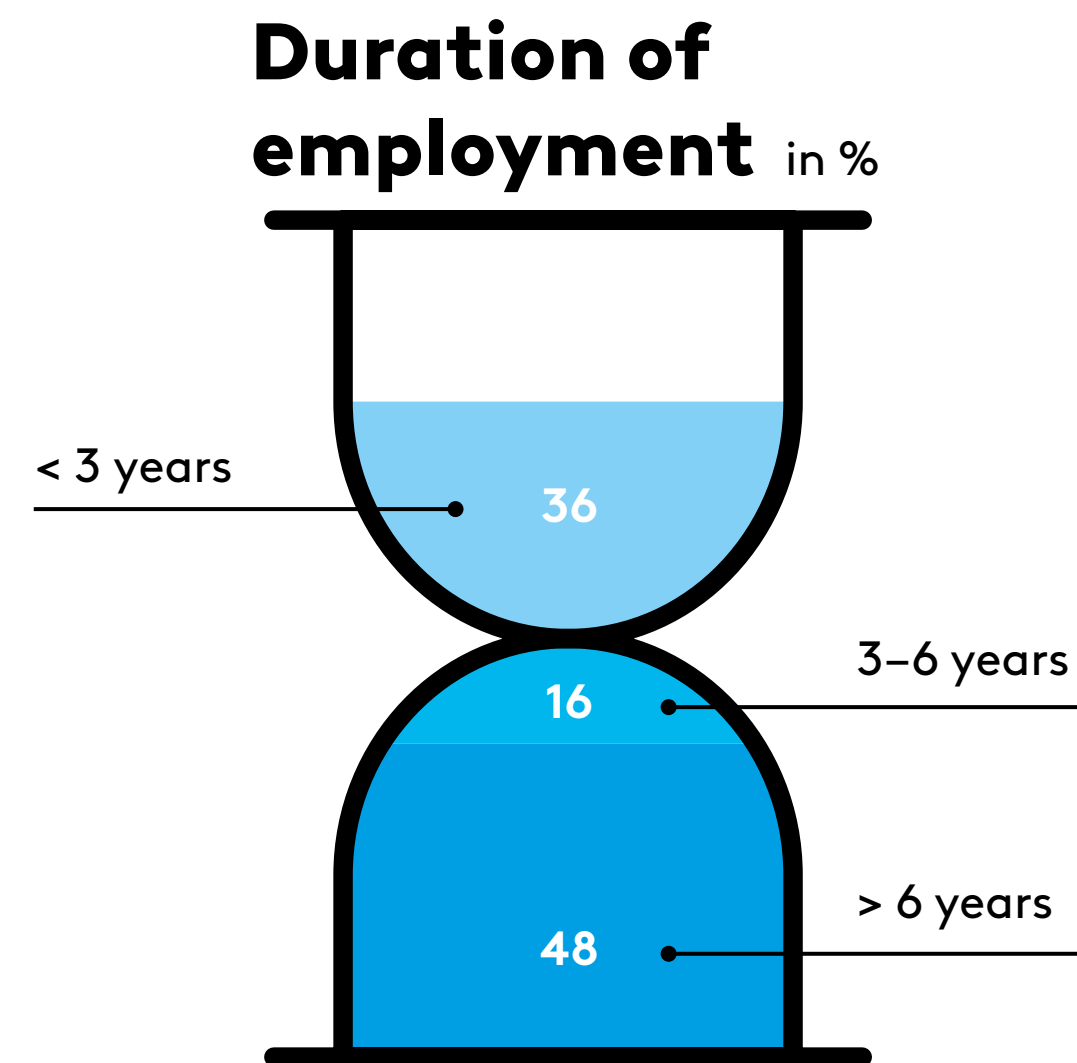
34 nationalities within the company



We procure our electricity from **100%** renewable sources (throughout Germany)



27.5 hours of average training time in 2023

6.52 million km of business trips made by train (2023)



25 permanently installed water dispensers in 2023



Governance



Behavior



Transparency



Certification

“Governance” covers all topics related to managing the company, e.g. offer processes, anti-corruption, IT security as well as compliant accounting and reporting.

The basic principles of our governance are laid down in our Code of Conduct, which defines our operational framework and acts both as a guideline and a mission statement.

Our “Internal Communications & Sustainability” department is our central interface for all things sustainability. Through close collaboration with all other departments and the direct reporting line of our Chief Sustainability Officer to our Managing Director, we can initiate changes quickly and efficiently.

“We want to promote an effective exchange of information and ideas about sustainability within the company. We believe that this is the only way for us to establish a sustainable mindset among our employees and initiate further development within the company. We will only be able to successfully shape our transformation if we all pull together.”

Dr. Elke Nottenkämper
CSO, zeb



Governance

★ Behavior

We want zeb as a company to act responsibly and sustainably.

Code of Conduct

Our standards in terms of sustainable action have been laid down in our Code of Conduct since 2015, and we expect our clients and suppliers to adhere to the same standards. In our business operations, we stand for reliable proposal procedures, anti-corruption, IT security and transparent reporting. We have been steadily expanding our efforts for almost ten years.

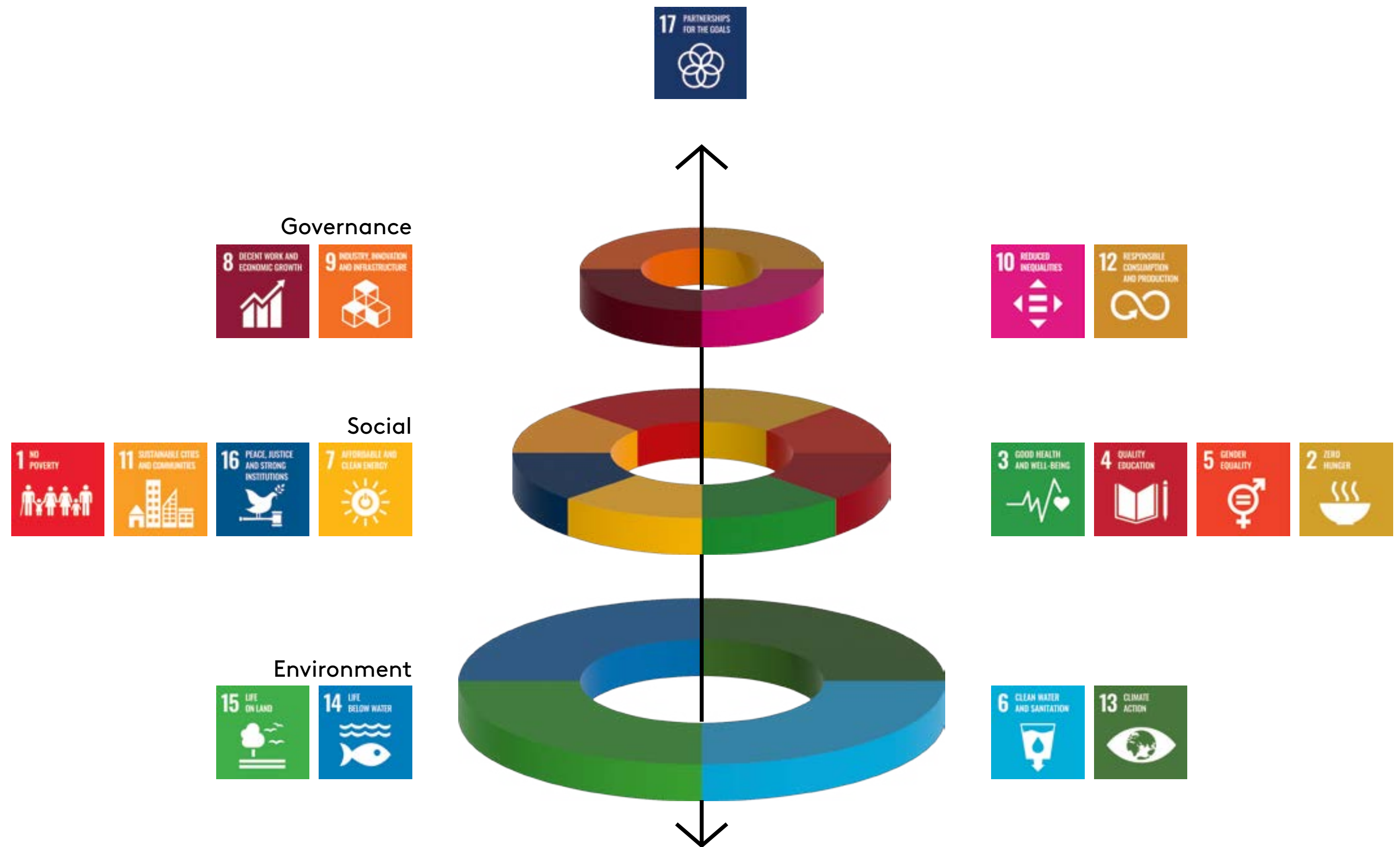
UN Global Compact

Since 2015, we have been a member of the UN Global Compact.

We are thus committed to the UN's 17 Sustainable Development Goals, which are aimed at a more social and ecological globalization. We report annually on our corporate activities in the areas of market, employees, society and the environment.

Our focus topics in terms of ESG are based on the 17 Sustainable Development Goals (aka THE 17 GOALS) of the United Nations.

WE SUPPORT



Governance

Transparency

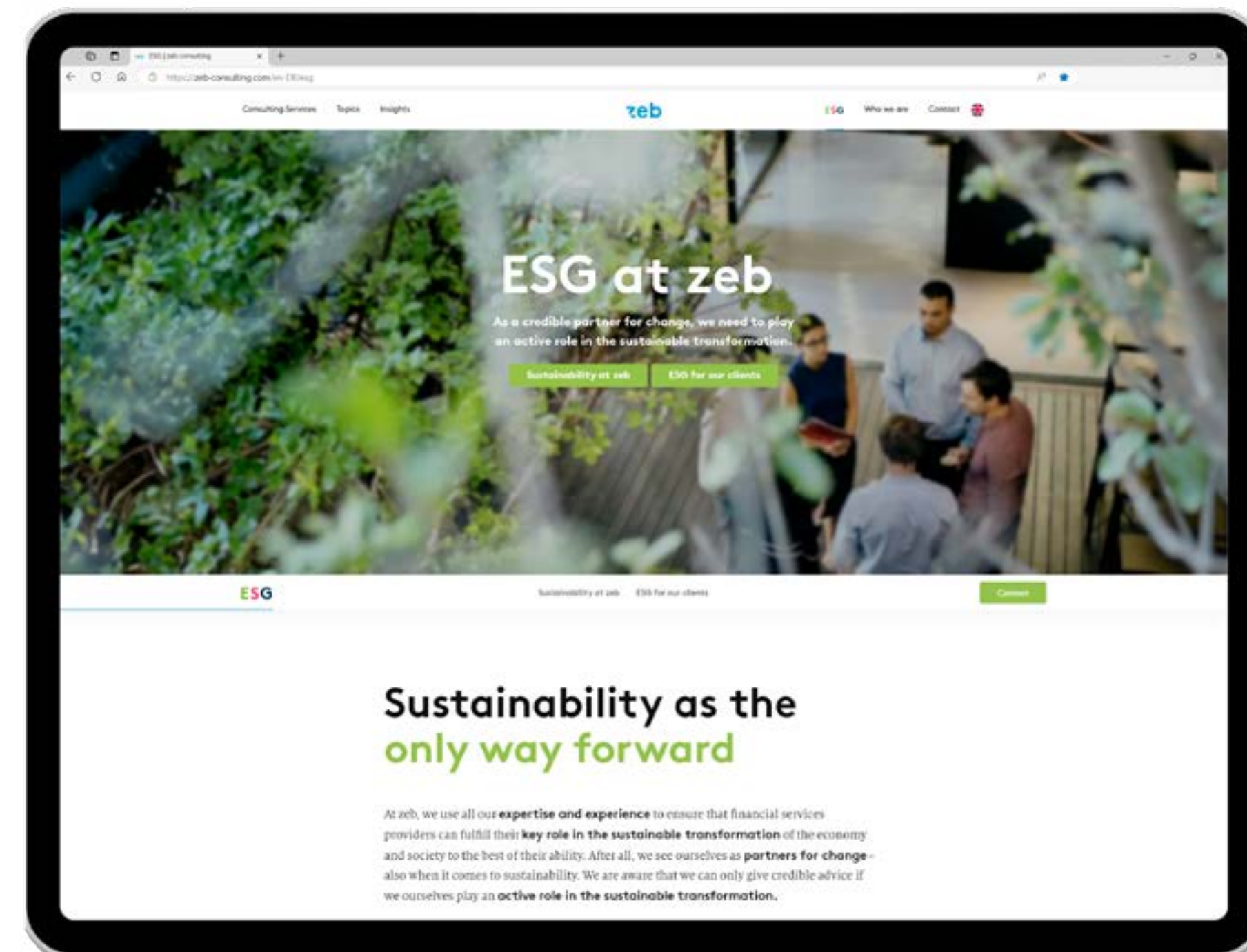
At zeb, ESG communication takes place in various formats. We combine maximum transparency with up-to-dateness and relevance.

Internal communication

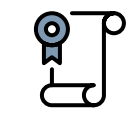
We regularly provide our employees with information via our digital channels, which can also be used for discussions and dialog. In addition to regular news articles, we publish a comprehensive overview of all our activities on our intranet. Our monthly newsletter regularly features articles on topics pertaining to ESG, which allows us to keep our employees in the loop. Moreover, they can access background information as well as older news posts via the intranet.

External communication

In order to provide all our stakeholders with comprehensive information, our website features a dedicated ESG landing page, which contains an overview of our internal ESG activities as well as our ESG-related consulting services and successful ESG client projects.



Governance



Certification

We have our sustainability management certified for two reasons: for one thing, it helps us optimize our sustainability efforts. For another, the seal of approval makes them transparent to our clients.

EcoVadis

Since 2015, we have had our sustainability management regularly audited by the certification organization EcoVadis. In 2023, we were awarded the bronze medal. This puts us among the top 35% of companies rated by EcoVadis.



Communication on progress

Every year, we submit a detailed progress report to the UN Global Compact, which summarizes zeb's latest achievements in terms of sustainability. This reporting obligation enables us and our clients to recognize zeb's untapped potential and at the same time to track the improvements of the past years.



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