



Building a better future together

OC&C ESG Impact Report - 2022 Edition



OC&C
Strategy consultants

uncommon sense™

What is in this report

1. Introducing OC&C Strategy consultants
2. Protecting our shared environment
3. Developing our people and communities
4. Ensuring strong governance
5. Creating positive ESG impact through client work
6. Bringing our report to life: employee views



Introducing OC&C Strategy consultants

- 1. Joint message from Global Managing Partner and Head of ESG**
- 2. A global firm, with a bespoke approach**
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Joint message from Global Managing Partner and Head of ESG

We're building on our strong ESG foundations, committing to ambitious targets and continuous improvement, and embedding this pillar of our strategy in everything we do.

Welcome to the first edition of our OC&C ESG Impact Report, where we will look at our global efforts over the course of the 2022¹ financial year and beyond and highlight our plans to build our firm for the future.

OC&C has always taken pride in both delivering great outcomes for our clients and doing so in a way which contributes positively to the world around us. Thinking about how we operate responsibly, often assessed under ESG principles, has historically been approached in an entrepreneurial way, much like the firm itself. This has resulted in important initiatives over time throughout our global offices.

In the last few years, we've embraced the need to create a more formal and codified structure around our work in this area. We've made ESG a key pillar of our corporate strategy and created a Head of ESG role as part of our executive committee to ensure that the topic is truly at the center of all decision-making and leadership.

The global ESG strategy that has been defined through this journey is brought to life in all elements of how we work and what work we do. This report will outline some of our steps on that path.

For OC&C and everyone who works here, ESG isn't just something we say. We genuinely want to do the right thing as a business and ensure we're delivering positive outcomes for our clients, the environment and our communities. So much so that we've incorporated a commitment to positive ESG impact into our legal founding documents, both to demonstrate the importance of ESG and to hold ourselves accountable. This involves considering all stakeholders, including the environment and our communities, when planning for the future of the company.

We know this is just a starting point and that the world faces major challenges. We commit to **learning and improving** - and making **a lasting positive contribution** as a firm.

1. All of the data included in the OC&C ESG Impact Report for 2022 refers to FY22, which ran from 1st May 2021 to 30th April 2022.

As part of our ESG strategy, we've also set in place new processes to ensure we're measuring our impact across the key dimensions, understanding where we do well and where there are gaps to fill. We are also creating the systems, resourcing and governance that will drive ESG forward as a core part of our business. For us, succeeding as a business does not need to come at the cost of the world around us. Indeed, we believe purpose and profit can go hand in hand, and we're continuously evolving our business to reflect this.

This first ESG Impact Report is focused on sharing the journey so far. Given it's the first time we've collated all the information in one place, it won't yet have side-by-side annual comparisons. Instead, it tells the story of our progress and commitments and sets us up for future comparative reporting. It also lays out the challenges of measuring our impact during a period of growth and of global turmoil. As a firm, we're twice the size we were only a few years ago, and we've just been through - along with the rest of the world - a period that challenged every aspect of how we work.

We're not yet back to the 'new normal' but we have a sense of what that might involve, so now is a good time to publicly share our baseline, our plans, and our targets.

We firmly believe that we have a responsibility to build the firm for the future and to ensure we make a positive impact as we do so. We believe in being as transparent as possible in a world where targets and slogans are shifting by the day. We're focused on doing what is right (not what ticks boxes or sounds good) and letting that guide our strategy.

This report was a collaborative effort, with contributions from all offices, functions, and levels, showcasing some of the excellent progress achieved so far. This includes both our internal efforts at putting ESG increasingly at the core of everything we do, in addition to our focus on providing the very best strategic advice to our clients (whether they be companies, investors, or the various charities we support), including helping a growing number of them think through their own ESG strategies.

We know this is just a starting point and that the world faces major challenges. Business can be a force for good, but it will take real action and change on an unprecedented scale. As we celebrate the good things we've done, we recognize just how much more there is to do. We commit to learning and improving as we do so and making a lasting positive contribution as a firm.



A handwritten signature in black ink that reads "Deidre Sorensen".

Deidre Sorensen

Partner and Head of ESG



A handwritten signature in black ink that reads "Will Hayllar".

Will Hayllar

Global Managing Partner

A global firm, with a **bespoke approach**

We're a global firm growing in size and influence, with ESG an intrinsic part of both our core strategic work for clients and the way our business operates more widely.

Founded in 1987, we've recently reached a milestone 35 years of helping our clients tackle their most complex problems. Since then, many things have remained constant; from our commitment to keeping our clients at the heart of every action, to focusing on our core specialisms - where we know we thrive. It's fair to say this has served us and the industries we operate in very well.

As agile-thinking, intellectually curious people, one of our key qualities is never ducking difficult questions. To us, each client challenge is unique, so boilerplate solutions don't cut it. We interrogate a problem until we find its root, challenging received wisdom; then we develop a powerful new strategy for our clients to address it. We call this uncommon sense™.

As **agile-thinking, intellectually curious people**, one of our key qualities is never ducking difficult questions. To us, each client challenge is **unique**, so boilerplate solutions don't cut it.

Once we've arrived at the answers we were looking for, we provide our clients with a diverse range of advice, from the highest level of corporate strategy to deep-dive data analytics, and everything in between to help our clients make the right decisions and achieve sustained success. There is, however, a common theme tying together all our work: the advice we give to clients is creative, sometimes provocative, always practical and, above all, highly actionable.

As we reflect on the past 35 years, it's clear some things have changed. Our impact and focus on ESG and the role we should, could and do play, is undoubtedly one of these. So, in true OC&C fashion, we've challenged our own thinking, and become curious as to how we can be more progressive on the ESG matters we care so deeply about.

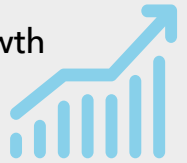


Serving clients since

1987

16%

revenue growth
in FY 22
vs FY 21



250+

global clients

500+

global employees



12

globally integrated
offices across
9 countries

Focusing on what ESG topics are most **important**

We've identified and prioritized a set of core ESG topics to guide our actions based on their importance to us and our stakeholders

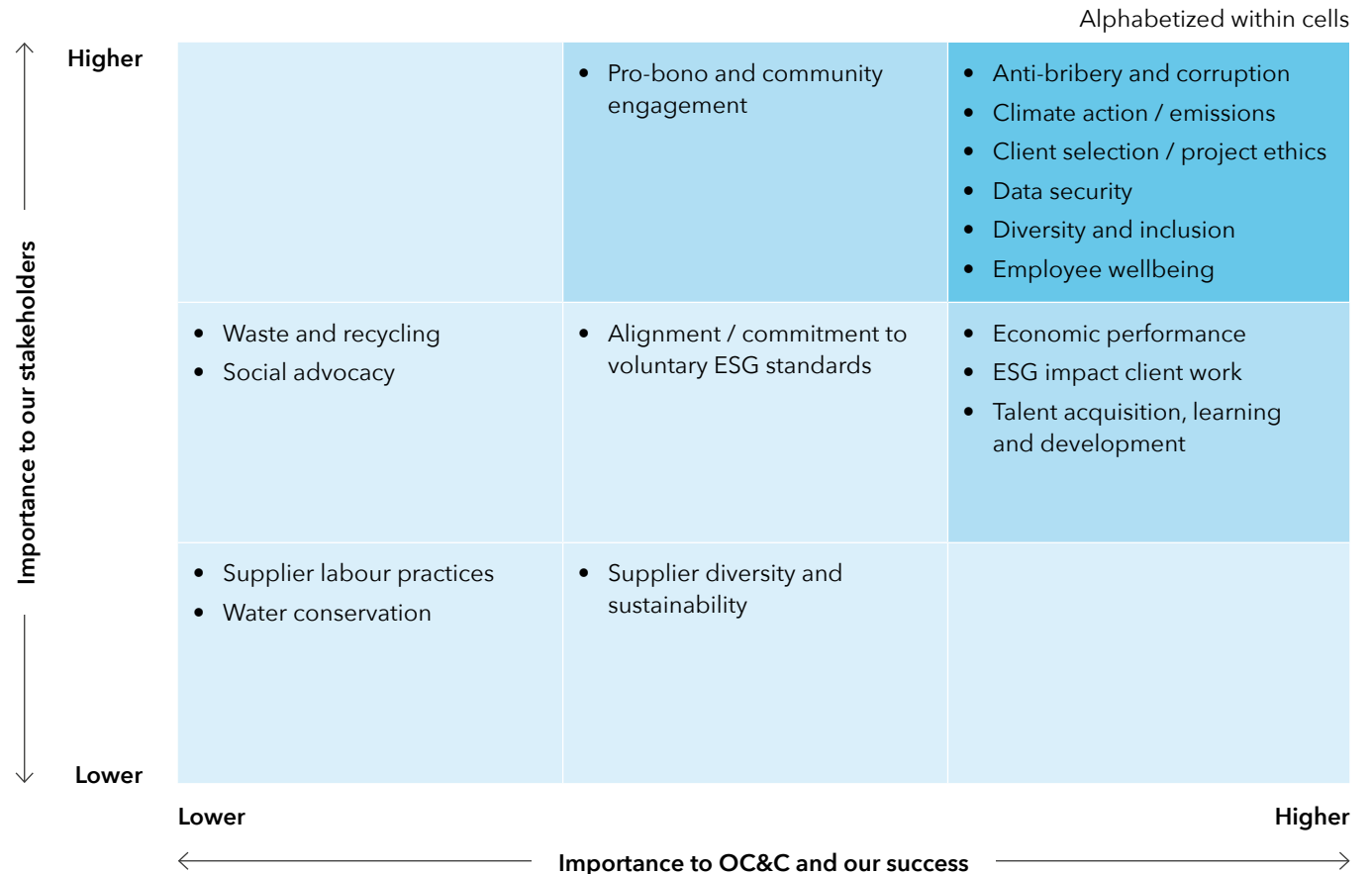
We're fully aware that there is always room for improvement across all aspects of ESG. However, as we discuss with our clients, focus is critical if you're going to have a genuine impact. We're a human-centric business, focused on solving the key strategic challenges clients face, which naturally means we have more exposure to certain ESG dimensions than others. Therefore, we've prioritized tackling the most material ESG topics for our business.

HOW DID WE ARRIVE AT OUR ESG MATERIALITY MATRIX?

We engaged a breadth of stakeholders to compile the list of key ESG topics and to understand those which rank high in importance to them. The list included but was not limited to topics coming from consultations and surveys of our employees and partners, exploring multiple global ESG reporting standards to identify critical dimensions for professional services firms, and external benchmarking of peer best practices.

This materiality assessment, as part of our broader ESG strategy, ensures firm-wide alignment on our strategic direction. From here, it guides our overall ESG strategy and the specific actions we take to improve our impact.

We also acknowledge the world is fast-moving and the challenges we and our clients face today may not be the same tomorrow. We will therefore periodically evaluate all the activities, products and services involved in the firm's operations to update our ESG materiality matrix.





Protecting our **shared** **environment**

1. Implementing a clear and actionable emissions strategy
2. Measuring and reporting our emissions
3. Our emissions reduction targets
4. Removing and offsetting unavoidable emissions
5. Highlighting our local office initiatives

OUR ENVIRONMENTAL FOCUS SO FAR

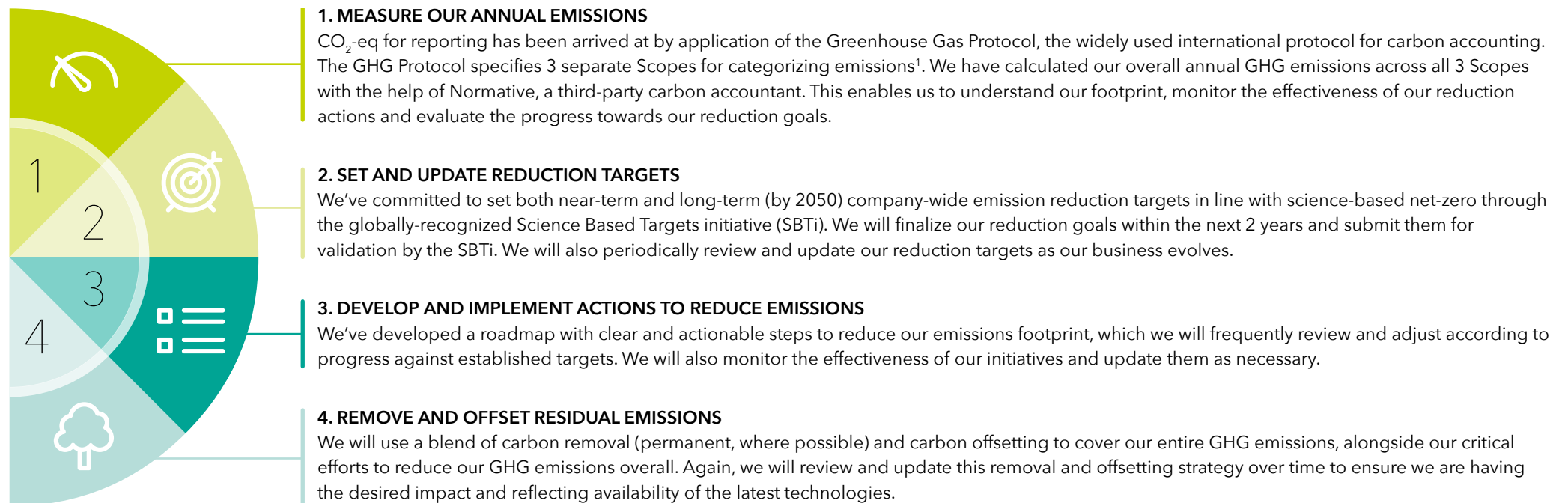
Environmental sustainability is an intrinsic part of the way we try to work every day. The primary focus of our environmental efforts to date has been on reducing greenhouse gas emissions, given it's the most material aspect of our environmental impact and the area where we have the most room for positive change.

We've already made good decisions and completed meaningful work in the past without any formal, centrally-driven guidance. However, as part of our new ESG strategy, we are formalizing much of what we've done previously. This next step in our continuing development will ensure that we have consistent global measurement of our impact and that we are setting ambitious emission reduction goals, all with the aim to achieve material positive changes across all areas of our operations.

Formal, company-wide initiatives may have some of the most material impact and are necessary from a governance perspective. But as a highly entrepreneurial firm, we believe it's important to encourage activity at a grassroots level too - to build excitement and passion for doing good and to have impact in each local office and community. In this ESG Impact Report, alongside our firm-wide metrics and targets, we are also highlighting some employee and local office driven initiatives that showcase the passion for ESG everywhere in the firm.

Implementing a clear and actionable emissions strategy

At the core of our emissions strategy is a thorough and robust assessment of our footprint and setting reduction targets to ensure continuous improvement.



1. Scope 1 refers to direct emissions from sources that are owned and controlled by the reporting company. Scope 2 refers to measuring emissions from purchased or acquired electricity, steam, heat and cooling. Scope 3 includes all other indirect emissions that occur in a company's value chain (e.g. purchased goods and services, business travel).

Measuring and reporting **our emissions**

While we've completed a series of top-down measurements to track our emissions journey before, this is the first full, robust global measurement of GHG emissions in FY22¹.

OUR JOURNEY SO FAR

Calculating these measurements involved a rigorous process of gathering and verifying internal data across all our offices and all 3 Scopes. With the assistance of our carbon accountants and their scientific accounting engine, we've been able to convert this data into CO₂-eq emissions. It's also worth noting that we started our emissions tracking journey in an unusual year, and expect an increase in emissions as we return to more typical working patterns.

DISCUSSING OUR EMISSIONS AND PUTTING THEM INTO CONTEXT

We've evolved our business significantly since 2019, including a near-on doubling of our employee count and expansion into numerous new geographies amid the backdrop of Covid-induced disruptions. These factors have all impacted our ability to provide meaningful historical comparisons in this year's report. However, we've now developed a robust process to measure all emissions based on our current business and commit to reporting this going forward.

We're also aware that our FY22 data will not be fully representative of our "typical" emissions due to the Covid effect of office closures and reduced business travel that continued in FY22. Thus, we've used our latest available internal data to create a forecasted baseline. This provides us with a more reasonable base to use for setting our near-term reduction targets and journey towards net zero, and will be updated with measured data for the next fiscal year as it becomes available.

Despite the predicted uptick in emissions driven by a post-Covid return to more familiar ways of working, we're confident that our emissions remain below benchmarks from other leading strategy consulting firms². We will continue to benchmark ourselves against our peers but are also committed to pursuing better in and of itself, and therefore our dedication to making further material reductions continues.

We've now developed a **robust process** to measure all emissions based on our current business and commit to reporting this going forward.

1. FY22 refers to the period from 1st May 2021 to 30th April 2022 - during this period, some of our global offices were affected by Covid-19 lockdowns and travel restrictions which reduced overall emissions.

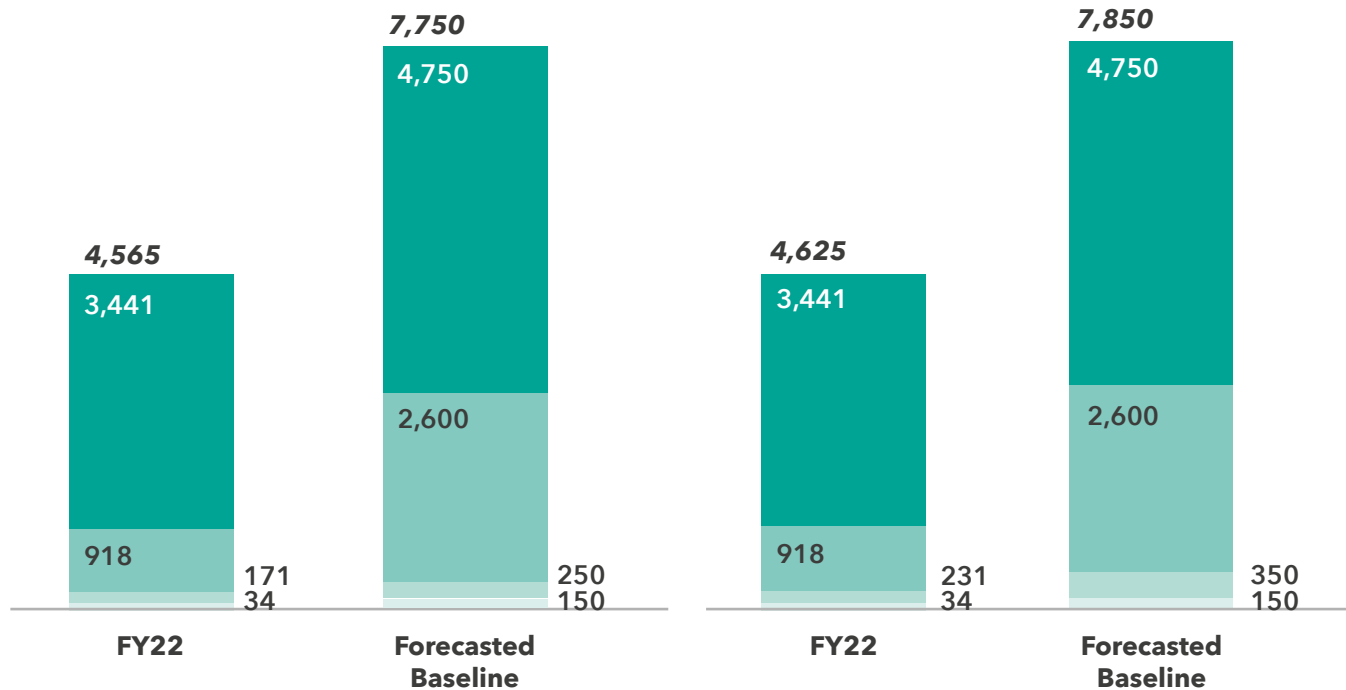
2. Based on publicly disclosed emissions figures from comparable consulting firms, obtained from published sustainability reports.

Measuring and reporting **our emissions**

OC&C GLOBAL GHG EMISSIONS BY SCOPE ('000KGS OF CO₂-EQ)

Market Based¹

Location Based¹



■ Scope 1
 ■ Scope 2
 ■ Scope 3 - Travel
 ■ Scope 3 - Non Travel

1. Market-based accounting incorporates actual calculated emissions for suppliers where available, whereas location-based accounting applies the carbon intensity of the local grid area to usage.

2. Potential overestimation stems from classification of average emissions per unit spend for a broad category (e.g. Primary Research), which may not be representative of case-by-case emissions.

WHAT DOES THIS DATA MEAN?

For OC&C, Scope 1 includes emissions from our small fleet of non-electric cars, including hybrid vehicles. Scope 2 includes emissions from purchased electricity and heat for our offices and electricity for our small fleet of electric cars. These two direct emissions form a very small part of our overall footprint, as is standard for professional services business such as ours with no field operations or manufacturing plants, but also reflecting the conscious choices we've made in the past to minimize our direct impact (e.g. prioritizing choosing renewable energy-powered buildings).

We have chosen to break out Scope 3 into Travel and Non-Travel, given the importance of travel-related activities to our business and our overall environmental impact. Travel-related Scope 3 emissions include emissions from all aspects of our business travel, including client projects, business development, internal training and other similar activities. We have measured this largely through activity-based methodology and believe it to be a reasonable estimate. Non-Travel Scope 3 emissions include all other indirect emissions (such as purchased services from database providers, expert networks, professional services etc.). We've estimated these emissions using a spend-based methodology and believe them to be somewhat overestimated due to a lack of precise data from our suppliers and the use of the broad benchmarks² available in carbon accounting today.

We've chosen to report these higher numbers for transparency and prudence, and to use this for our carbon target setting and offsetting; however, we also expect this overestimate to be reduced in future years as carbon accounting matures and as we engage more with key suppliers to improve accuracy.

Our **emissions reduction** targets

We have historically been thoughtful about our emissions and taken measures to reduce them.

Before setting a formal ESG strategy, we've historically made conscious decisions to be environmentally considerate. Where possible we have staffed local teams on projects and been mindful about when there is real value to in-person interaction. For many of our projects, this means we've only travelled in small teams for milestone occasions when needed, such as client meetings, targeted business development discussions or important conferences. Despite this we're committed to reducing our overall emissions even further.

The Covid-19 pandemic has also accelerated our adoption of virtual meeting technology and hybrid working models. These measures are now common practice across our global offices. Our locations have also helped us access cleaner energy and green offices, allowing us to make more positive decisions and reduce our footprint.

We're now committed to setting ambitious, science-based targets to further reduce our environmental impact.

Measuring our emissions is just a starting point from which to continue learning and improving. Therefore, we're committed to setting ambitious targets to further reduce our environmental impact.

Although this is not an easy task, we have tried to look ambitiously and realistically at what we can achieve, how we will do this and by when. We've thus pledged to set near term company-wide emission reduction targets in line with climate science with the Science Based Targets initiative (SBTi). We're also committed to set long-term company-wide emission reductions in line with science-based net zero with the SBTi to reach net-zero value chain GHGs emissions by no later than 2050 (in line with the SBTi Net-Zero Standard), and to be part of the Business Ambition for 1.5°C & UNFCCC Race to Zero campaign.

We are excited to set stretching targets, but are aware that in making a commitment we have a responsibility to deliver. Having already made significant reductions in the recent past, meeting the stretching SBTi standards will require dedication and creativity - but we're committed to making our best efforts to get there. Our final baseline emissions, approved reduction targets, and reduction progress will be officially published in more detail within the next 24 months after we validate our final submission with the SBTi.



Our emissions reduction targets

We have carefully thought about our path towards achieving our SBTi targets.

We have ambitious plans to reduce our directly controlled emissions across both Scope 1 and Scope 2¹. For the former, we plan to replace our limited fleet of vehicles with lower emission hybrid and electric cars. We're also exploring alternative arrangements that will allow us to remove some vehicles altogether. In terms of Scope 2, we're seeking to ensure all office buildings with electricity and heating are 100% zero emissions over time. This is already the case in our largest office (London) and we have well progressed plans in place to enable many other offices to do so as well.

For non-travel Scope 3 (which includes other purchased goods and services), we're engaging with our suppliers to understand more precisely our carbon impact and to encourage them to join us on our carbon reduction journey. With time, we'll seek to work with suppliers that are equally committed to this end goal.

For the remaining Scope 3 emissions, we're already looking into how we can reduce emissions generated by our travel footprint. This will involve being even more thoughtful about how and when we travel. We are also working with travel operators who can help reduce the emissions associated with our travel, taking advantage of and encouraging wider efficiency improvements in the travel industry.

There will, of course, always be situations that require travel - our business is a service industry that requires face-to-face interaction with clients - but we're actively working to be thoughtful on how we do this on an ongoing basis and see many of our clients making similar changes. We know what will be required of us by our commitment to SBTi, and so for the sake of transparency have already laid out the shape of the targets we expect to be setting officially over the next 24 months - to allow us to move forward on them today.

THESE ARE EXAMPLES OF THE TYPES OF TARGETS WE EXPECT TO SET, AND WHILST DIRECTIONALLY ACCURATE, THEY WILL ONLY BE FINALIZED IN DETAIL WITHIN 24 MONTHS

	SCOPE 1 & 2 - VEHICLES	SCOPE 2 - OFFICE BUILDINGS	SCOPE 3 - NON TRAVEL	SCOPE 3 - TRAVEL
OUR NEAR TERM TARGET ²	Achieve a minimum reduction of c.40% on an absolute basis		Achieve a 50% emissions reduction per FTE on 67% of our Scope 3 emissions. This will involve both engaging with our suppliers of products & services as well as being thoughtful about how and when we travel (and ensuring we benefit from efficiency improvements in the travel industry itself)	
OUR ACTIONS	Encouraging switch towards electric & hybrid vehicles , and other positive changes to vehicle policy	Switching to office buildings with electricity & heating that is 100% zero emissions in locations where it is not already so	Engaging our suppliers to also commit to science-based targets, or switching to suppliers that have already committed	Reimagining the way we travel across our operations with targeted initiatives

1. Reductions to our Scopes 1 and 2 absolute emissions will involve changes to our infrastructure which does not happen overnight. We know that as we grow as a business, there may be short-term upticks in emissions before we start to see a reduction. Where this happens, we'll be transparent about it, and exactly why that is.

2. Currently calculated vs our market based forecasted baseline to be achieved over a 10 year period. These figures may change over time as we finalize our emissions data and targets with the SBTi.

Removing and offsetting emissions

We will be fully removing and offsetting all our emissions this year.

Although our primary environmental goal remains to reduce our emissions across all three Scopes, not all our reduction plans can be implemented immediately, and some emissions will remain unavoidable in the meantime. We have thus chosen to remove or offset all our emissions generated over the coming years during our long-term journey towards net-zero.

We have already set up a program in FY22 to remove or offset all our emissions generated this year. We know that the world of offsets is a complex one, with many good intentions but also many challenges around permanence, additionality, co-benefits, leakage, and double counting. We've considered our options carefully and selected a path to ensure we're having real impact - both in terms of supporting permanent removals and ensuring that any offsets are having positive benefits for communities and are run by reputable programs.

We have set up a partnership with two external suppliers to invest in projects in a diverse range of geographies. Our first year of projects will cover at least 10 countries, and we plan to further expand this scope as our program develops. As science, evidence and offsetting standards evolve, we will continue to assess the most effective projects and update our portfolio accordingly.

PERMANENTLY REMOVING OUR SCOPE 1 AND 2 EMISSIONS

We wanted to hit the ground running and make a significant impact now on our most direct emissions (Scopes 1 and 2) - particularly given we know these will continue to rise in the coming years before our initiatives can start to have an impact. As a result, we chose to permanently remove these emissions with technological solutions that allow us to have immediate impact, achieved via our partner Klimate. Our portfolio of chosen technologies, including Ocean Blue Carbon (using ocean biomass to remove and store carbon through natural processes) and Biochar (leveraging the thermal decomposition of waste biomass to safely store carbon), will achieve 95% immediate removal, with the remainder as investment in future removal projects such as Direct Air Capture (removing and permanently sequestering carbon from the air using developing CO2 capture techniques). We're also hoping that our support will aid in the development of the wider carbon removal industry and enable exciting new projects to further scale.

EXAMPLES OF THE TECHNOLOGY WE'RE SUPPORTING



Ocean Blue Carbon



Biochar

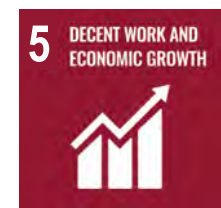


Direct Air Capture

OFFSETTING OUR SCOPE 3 EMISSIONS

We have also decided to fully offset our more indirect Scope 3 emissions with our partner Gold Standard. We have sponsored projects in areas such as renewable energy, clean cooking and waste management across 4 continents to reflect our global business. The projects we support will also generate sizeable co-benefits towards broader and important UN Sustainable Development Goals ("UN SDGs").

OFFSETTING CARBON FOR SCOPE 3 EMISSIONS ALSO GENERATES ADDITIONAL CO-BENEFITS FOR OTHER UN SDGS



There have also been **strong initiatives** across our various local offices

Our global office buildings already have strong green credentials, with further employee-wide initiatives developed by each local team.

As part of our Environmental Management System, we have developed a series of recommendations or requirements for local offices regarding selection, fit-out and operations of facilities with respect to the environment. We adhere to a range of green building certifications across certain global offices, such as BREEAM¹, WELL v2² and LEED v4.1³, and we will seek out similar accredited buildings for our other offices over time, where possible.

100%

Of the electricity used in our **London and Rotterdam** offices comes from **low impact renewable sources**

85%

Of total office space areas have some **method of water conservation**

4

Of our 12 office buildings are **certified by an accredited building program**⁴

1. Building Research Establishment Environmental Assessment Method is a science-based suite of validation and certification systems for sustainable built environment.
2. Certification including a set of strategies, backed by scientific research, that aim to advance human health through design interventions and operational protocols and policies and foster a culture of health and well-being.
3. A green building project and performance management system, delivering a comprehensive framework for green building design, construction, operations and performance.
4. Includes London, Rotterdam, New York and Warsaw (In addition, the retail space of the Shanghai building is certified).

Whilst many of the largest initiatives are driven at a global level, we believe it is important to involve all our offices and more of our team members in firm development. This allows us to tailor initiatives to the interests and needs of each local team, and also drives engagement and education to embed sustainable processes.

EMPLOYEE DRIVEN LOCAL OFFICE SPOTLIGHTS

In our Munich office we have transitioned to reusable take-away packaging and constructed a dashboard linked to company accounts to track waste, ensuring less is directed to landfill



In our New York and Boston offices, our US Green Team is updating office policy around reducing waste, implementing initiatives to increase effectiveness of office recycling and working with travel management companies to track carbon consumption of transportation



In our London office we have installed automatic taps in our cafeteria to reduce unnecessary water consumption, with technologies such as low-flow toilets already installed





Developing our people and our communities

1. Attracting diverse applicants and ensuring fair selection
2. Embedding an inclusive office life for all staff
3. Supporting staff at all stages of their lives
4. Ensuring constant and varied employee engagement
5. Fostering continuous learning and development

OUR FOCUS SO FAR

Our business is built upon the dedicated and excellent work of our employees, and ensuring their success is a fundamental part of our culture. Our overarching global people objective includes three key goals.

1. To ensure as a firm we're committed to attracting diverse applicants, through fair and unbiased selection.
2. To embed an inclusive office life for all staff across all geographies, which is driven by our global D&I Council and numerous positive grass roots networks and task teams across our different offices.
3. To support staff in all stages of their lives and careers through a highly competitive benefits package, providing multiple avenues for employee engagement and continuous investment in employee learning and development.

This first edition of our annual ESG Impact Report will in many ways be a baseline that showcases our various initiatives, including many that were already in place before FY22. The topics highlighted this year are therefore not a comprehensive overview of all our people or broader local community aspects, but rather a spotlight on some of the most crucial aspects and achievements to date. In future editions, we will feature any new developments for the year and highlight other important long-standing initiatives.

Our responsibility to generate positive impact also extends to the wider communities in which we operate, and our pro-bono work helps to advance important causes and drive real impact outside of our commercial client work.

Championing diversity in our DNA

We're committed to building a diverse workforce and ensuring fair selection in all aspects of recruitment.

As a service-led business, people are at the core of what we do. Diversity is paramount to ensuring we represent our clients and their clients too. From ethnicity to gender to sexual orientation, as well as cultural background, educational experience and career history - we wholeheartedly embrace difference. Whilst dissimilar in many ways, we're united in being intellectually curious and fiercely intelligent, with a desire to tackle complex problems to help our clients succeed.

For us, we believe a diverse workforce starts with recruitment, so we've implemented a series of new initiatives this year across our global offices to further ensure we stay at the forefront of diversity. Some examples include:

- Implemented CV and Cover Letter blind interviews for all our Associate Consultant applicants for the UK and US offices
- Developed a partnership with Rare Recruitment in the UK to provide contextual recruitment information to ensure a fair chance for every applicant, regardless of their socioeconomic background. We plan to also implement this system in other countries once comparable information providers are made available

Our championing of diversity also extends beyond internal efforts, into partnerships with leading charities to ensure a wider reach

Partnering with NGOs and Charities in the UK and the US, to support and guide disadvantaged students through their journey from education to employment

SEO
/LONDON

We host presentations with SEO London to attract diverse applicants and help participants with their online assessment and interview preparation

BRIGHT
NETWORK

We have partnered with Bright Network, which involves OC&C attending networking events and conducting marketing outreach to inspire and inform the next workforce generation

Our diverse workforce

We have always had a diverse workforce with varied backgrounds, with solid plans to further improve every year as we continue to grow as a firm:

42% Of our total work force identify as female

31% Of our employees in the US and UK offices identify as being from an underrepresented social group²

22% Of our employees in the UK and US offices identify as being from a racial or ethnic minority²

18% Of our employees were born in a different country to their office

2. The UK, US and Australia are the only countries where data is available due to legal restrictions on the type of data we're allowed to gather - we have begun collecting this in Australia post integration in May '22, and look forward to sharing data in the future. We fully recognize the importance of these measures in other countries and are working towards ensuring diversity even in absence of available tracking data. Data improvements are expected in the future as we devise new policies and initiatives to increase voluntary disclosure rates.

Inclusivity as standard – never an afterthought

Inclusivity is at the heart of our global people mission, with our employee-led group of networks serving as the champion of this goal.

Beyond ensuring diversity within our workforce, we must also foster an inclusive environment. Being diverse alone is inadequate if our staff do not feel as if they're valued members of our company and community.

Our global Diversity & Inclusion Council, with the full support of the Partnership, help achieve this. They provide important overarching guidance on our global initiatives and goals, and set the direction for our mission to become a truly diverse and inclusive company. The Council also provide important oversight and funding to our various employee-led networks to empower them for success, supported by an appointed Head of D&I who sits on our executive committee.

We also have created a flexible pathway for all our employees to form networks on key inclusivity topics that are important to them, ensuring genuine engagement with the issues that matter most. Highlights for this year include the highly successful launch of the new social diversity team within our Ethnic, Cultural and Social Diversity (ECS) network, as well as achieving impressive results both externally and internally from the work done by the LBGTO+ Network.

These networks are further supplemented by various other employee-led informal task teams based on interests. (Some examples include office green teams, "Ministry of Fun" activities teams, health and wellness teams).

OUR GLOBAL DIVERSITY & INCLUSION COUNCIL PROVIDE IMPORTANT GUIDANCE AND TOP DOWN INITIATIVES TO GUIDE OUR OVERALL D&I MISSION, AS WELL AS EMPOWERING OUR NETWORKS FOR SUCCESS...

1. Develop and update our global diversity & inclusion principles, including periodic evaluation of our continued progress
2. Formulate important global initiatives to promote awareness and understanding of our diversity & inclusion missions
3. Provide funding, senior support and oversight to our employee driven networks, enabling these employee networks to run day-to-day operations

Beyond ensuring diversity within our workforce, we must also foster an **inclusive environment**. Being diverse alone is inadequate if our staff do not feel as if they're **valued members of our company and community**.

Inclusivity as standard – never an afterthought

...WITH OUR EMPLOYEE-LED NETWORKS DRIVING THE KEY AGENDAS TO ENSURE GENUINE ENGAGEMENT



WOMEN'S NETWORK

- Celebrating the incredible women across our firm internationally, hosting regular networking events, group outings, speaker visits and panel discussions



PARENTS' NETWORK

- Forum for parents and caregivers to share advice on balancing work with other commitments, and is a key stakeholder in developing the parental policy across the firm



ETHNIC, CULTURAL & SOCIAL DIVERSITY NETWORK

- Celebrating and supporting the diversity within the firm to ensure that staff from all cultures and backgrounds feel welcome, supported and able to thrive during their careers at OC&C
- Successfully launching the new social diversity sub-group in FY22 for more comprehensive coverage of all diversity aspects



LGBTQ+ NETWORK

- Championing the inclusivity cause for all LGBTQ+ identities, hosting monthly events, network lunches, firm-wide dedicated events, guest speakers etc.

Edition Spotlight - Firm wide engagement and external recognition of the incredible work done by the LGBTQ+ Network this year

Founded c.7 years ago by 3 junior consultants, the network has now made its way into all our offices globally, bringing together employees all over the world. The network has a mission to ensure everybody can bring themselves to work, regardless of sexual orientation, gender identity and gender expression. Over 60% of all staff have engaged in activities hosted by the network. OC&C has also formed a partnership with Just Like Us, an LGBTQ+ educational charity in the UK, with OC&C staff providing training, panel discussions and best practice guides to improve the lives of LGBTQ+ young people.

Efforts by the network have led to noticeable improvements and changes throughout the business. So much so that:

- We've been named as one of Stonewall's Top 100 LGBTQ+ inclusive employers in the UK in 2022
- We were also given a Gold award as part of Stonewall's 2022 UK Workplace Equality Index in recognition of excellent practice around policy, recruitment, training communications and network engagement
- Over 90% of new applicants now voluntarily disclose their sexual and gender orientation, compared to c.50% disclosure rates before the network was formed

Supporting staff at all stages of their lives

We're also proud to provide industry-leading benefits that support and care for our people in the most flexible way possible.

We're committed to ensuring our employees also feel supported in every aspect of their lives and careers. This is the guiding principle for designing our industry-leading benefits and support schemes. We also want to ensure our benefits are highly flexible and can be enjoyed by everyone regardless of their specific circumstances. Our focus this year has been a continuous evolutionary improvement of our long-standing policies to ensure we provide the support to all our employees across all stages of their careers and lives.

Beyond benefits, we're also fully committed to remain competitive with industry standards across all other people aspects. We regularly benchmark compensation, holiday allowance and progression evaluation against competitors to ensure we're providing our employees with the best experience possible.

BENEFITS AND SCHEMES IN ACTION

Sustainable working initiatives

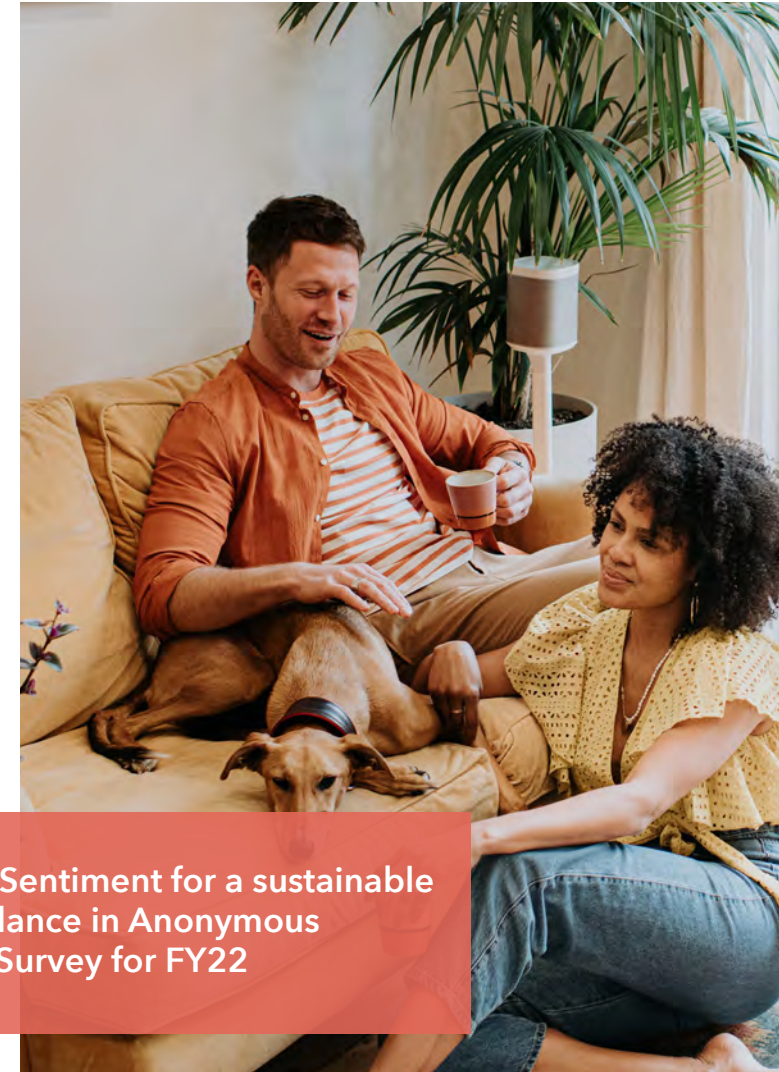
We know that the project-based nature of our business can sometimes lead to intense periods of work. Thus in order to monitor consulting employee wellbeing, we've developed anonymous work hours surveys to track intensity, and have implemented various measures to ensure sustainable working:

- **Life Nights** - At least one protected weekday (Mon-Thu) chosen by employee to finish work by 7pm.
- **Traffic Lights** - Manager-driven forecasting of approximate finish times for the week ahead, enabling forward planning
- **Project Balance** - Prioritize low intensity projects and internal work for staff finishing intense projects
- **TOIL** - Extra protected free holiday given to staff who have consistently worked long hours

Average of

79%

Positive Sentiment for a sustainable work balance in Anonymous Weekly Survey for FY22



Supporting staff at all stages of their lives

Flexible working scheme

OC&C's flexible working scheme enables all senior consulting employees (Associate Partners & Partners) to transition to 3 or 4-day work weeks for responsibilities outside of work or for any other personal reasons. Non-consulting employees are also offered bespoke schemes for alternative working patterns. This provides maximum flexibility to design and enjoy a work life balance that is sustainable and suitable for every individual circumstance.

Voluntary unpaid leave

All consulting staff globally with at least 1 year of tenure can take up to 4 weeks of voluntary unpaid leave per year, and Senior Consultants, Managers, and Associate Partners are also offered an alternative option of taking 3-4 months of extended voluntary unpaid leave per year. Customized schemes are also available for non-consulting employees who wish to take unpaid leave. This is designed to help employees take extended breaks to pursue their interests, plan big life events or just recharge when necessary.

"The **flexible working scheme** is one of the many things I love about working here. For the past 3 years I've been using my Fridays off to be more involved with things outside of work, including helping develop training for a mental health charity and simply spending time with my wife. I also hope to start a family and I know this flexibility will only become even more important going forward. Our job can be intense at times and having this policy has helped me bring more balance to my life."

James, Partner, London



"Taking **unpaid leave** gave me the freedom to travel, without affecting my ability to take breaks during the rest of the year. For me, it was an opportunity to unplug, reconnect with friends and gain new perspectives."

Nathalie, Consultant, Munich



Voluntary unpaid
leave was taken
by roughly...

1/3

of all eligible
staff in FY22

Supporting staff at all stages of their lives

Edition Spotlight - Parental and caring leave

OC&C currently offers best-in-class parental leave allowance across all geographies, with plans to fully equalize leave allowance across both caregivers. We have also extended this benefit from this year onwards to also cover those with caring responsibilities for other dependents, offering them appropriate bespoke support suitable for each individual circumstance.

This policy is designed to allow employees to feel empowered to balance having a family and other caring duties alongside their career, and to spend time with their loved ones when it really matters. Employee workload is also managed around this to ensure an easier transition back into working life after the leave period is over, and we're initiating a long-term strategic review to ensure we're industry leading in this area by FY23.

LOOKING FORWARD TO FURTHER IMPROVEMENT

As we pass through FY22, we're committed to taking a step back and look for room to further improve our existing policies. Several schemes are in the pipeline in addition to those mentioned above, including a new health and wellness subsidy and increasing awareness of our unpaid leave. We hope to showcase these in next year's edition of our ESG Impact Report.



“Improving **parental leave** is a critical signal that OC&C cares about me personally. The time we spend as parents with our new children is extremely important to create bonds. Having joined OC&C with a family already, it has gotten easier and easier to balance family time with work, and the firm has been extremely supportive of the positive changes we're looking to implement as part of the Parents' Network.”

Dan, Associate Partner, London



Ensuring constant and varied employee engagement

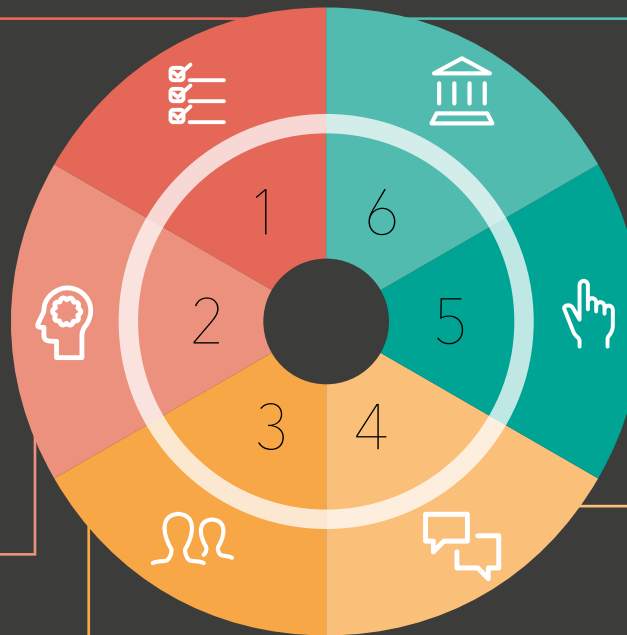
Every voice in our business matters. Beyond an open-door policy with leaders and the people team, we've created a whole series of formal and informal forums to allow us to interact with our people in ways that suit them, to ensure genuine two-way dialogue is available to everyone at every level.

FIRM WIDE ENGAGEMENT SURVEY

The company conducts an anonymous engagement survey every six months. This includes an extensive list of c.70 questions, covering topics such as employee engagement, aspiration, enjoyment and perception of leadership to ensure all important aspects are covered. Across all employees in consulting and business services, we closely track survey results and are proud that our day-to-day operations and initiatives drive strong scores across core engagement metrics. We will continue to monitor this data at an overall company level, within each office and across different diverse groups of employees, to help us implement corrective action when feedback suggests change is needed. We know there is always room for improvement and therefore will strive to maintain and grow these scores through firm policy and working with our different employee networks to understand their needs going forward.

PERSONAL CAREER COACH

Every staff member is assigned a personal career coach with more senior tenure. Coaches are formally and explicitly representing the interests of their mentees, helping provide confidential guidance on all career matters, enabling employees to achieve their career goals both in and beyond OC&C.



TALENT PEER GROUP SESSIONS

Meetings are held every two months for consulting staff with similar tenures. This is used for asking senior leadership live questions on any issue whatsoever, with the allocated time slots encouraging full and transparent answers.

OFFICE AND GLOBAL TOWNHALLS

Local office and global townhalls are hosted regularly, which provide updates on office initiatives, key areas of focus for the business and overall company performance. Time is also dedicated for all staff to ask questions to our senior leadership team.

UPWARDS FEEDBACK

Every six months, anonymous upward feedback is conducted for consulting Managers, Associate Partners and Partners. These comments are considered during performance evaluations to ensure junior feedback is taken seriously and positive changes are implemented where needed.

PROJECT FEEDBACK

Anonymous weekly satisfaction surveys are conducted for every project. These serve as an early indicator for both positive and negative aspects of the experience for each staff member and allow for quick interventions if necessary. Quantitative results are then shared with all employees every month.

Fostering continuous learning and development - together we all grow

We take pride in our extensive learning program, development opportunities and rigorous feedback systems.

REGULAR AND FREQUENT TRAINING FOR ALL EMPLOYEES

We're committed to the continuous development of our employees and are actively investing in this area. The training we provide is an essential part of increasing the inclusivity of our workplace and developing a mutual understanding of people's different cultures, lived experiences and challenges. Employees can expect both technical and soft-skills sessions, from data security to anti-racism, in addition to all the informal training received on the job.

We also partner with extensive external training and coaching partners to provide additional tailored learning opportunities to ensure everyone can flourish in their roles.

100%

Of employees given formalized training

£2M+

Invested in learning and development in FY22

35+ HOURS

Of training for junior consulting staff

10 DAYS

Of formal training days for new graduate joiners



CASE STUDY

In the US, we expanded our partnership with the Novalia Collective this year.

We conducted a set of internal training workshops, survey and focus groups to identify the current state of inclusion in our US offices, producing a detailed report to outline findings. A new set of D&I initiatives were identified and are being rolled out, including:

- Strengthening our culture of upwards feedback, with training both for ACs on how to give upwards feedback and all managers on how to solicit upwards feedback and respond constructively
- More meaningful integration of Business Services and Consulting staff and to ensure more involvement in project team sessions
- Transparency in the appraisal process, including training sessions on how to advocate for yourself
- Increasing senior leadership support of US-based diversity initiatives, including US partner champions for diversity networks



Fostering continuous learning and development - together we all grow

CONTINUOUS AND RIGOROUS APPRAISAL SYSTEM TO ENSURE DEVELOPMENT AND FAIR PROGRESSION

We run a continuous feedback system, with formal appraisals every six months for consulting staff and annually for business services staff. These exist to facilitate progression through the business and provide recognition, as well as fair and constructive feedback. This contributes to our highly meritocratic culture, where we are very supportive of rapid career advancement.

INTERNATIONAL AMBASSADORSHIPS AND LONG-TERM TRANSFER DEVELOPMENT OPPORTUNITIES

Consulting staff also have the opportunity to go on a 3-4 month ambassadorship or a long-term 12-18 months transfer to another one of our global integrated offices.

Both programs are designed to provide a unique experience to grow and learn beyond formal teaching programs and encourage further workplace diversity for their home and local host offices.

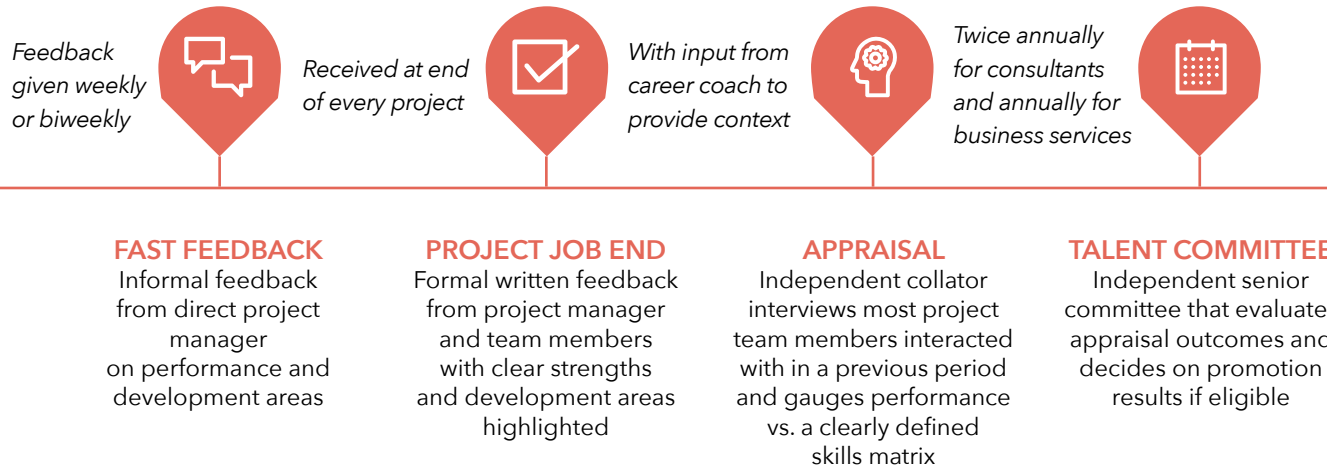
“Working in two offices of an international company gives you a unique perspective of different workstyles within a similar company culture. My ambassadorship to Munich this year has allowed me to work with colleagues of different backgrounds and experiences, and to also share many best practices, to the benefit of both my host and home office. Probably the most important though - I got to form lasting bonds and friendships with lots of amazing people.”

Karol, Consultant,

Ambassador from Warsaw to Munich



CONTINUOUS AND RIGOROUS APPRAISAL SYSTEM TO ENSURE DEVELOPMENT AND FAIR PROGRESSION



Generating **positive impact** for the wider community

We create a significant positive impact in our communities by providing our services for free to our charity partners across the globe.

We've delivered numerous successful projects in our pro bono work across many global offices this year, making a tangible difference (and winning prizes in the process).

We dedicated 1.1% of revenue to pro bono projects this year, carried out a total of 7 projects and engaged 41 employees in the work across all levels and regions of the business. We aim to commit 1.5% of global revenue in the coming years, and already achieve well over this benchmark in our London office, with pro bono project volume increasing globally as developing offices scale. In addition to the specific projects, we often carry out a broader partnership with the charities, including fundraising and event hosting. In the UK, for example, we've partnered with the NSPCC and fundraised a total of over £27,000 in FY22. In the US, we have an ongoing relationship with the Robin Hood Foundation (New York's largest poverty fighting organization) to provide support for their 300+ non-profit community partners, through financial donations, volunteering our time and pro bono strategy work. A recent pro bono project involved designing a five-year service expansion plan for The HOPE Program, which helps New Yorkers build sustainable futures through career training, employment opportunities and ongoing support.

The resounding positive feedback from both our consultants and clients on these pro-bono efforts demonstrates the clear impact we can provide and has given us impetus to continue expanding our pro-bono work across even more offices. For example, the Italian office will be officially launching their pro-bono initiatives starting next year and we hope to profile their great work shortly.



PROJECT SPOTLIGHT: ALTER'ACTIONS IN PARIS

The Paris office helped to structure and guide the work of Alter'Actions volunteers working on projects for their beneficiaries to maximize their social impact.

For example, helping a sustainable textile manufacturer pragmatically develop their textile recycling operations in line with their key objective: the professional integration of vulnerable people.

In aid of

NSPCC

AWARDS SPOTLIGHT: NSPCC IN LONDON

OC&C was awarded the Silver Place for "Best pro-bono work for a charitable, social or ethical cause" at the UK Corporate Engagement Awards. Our team helped the NSPCC, the UK's leading children's charity, to design a new service aimed at tackling abuse in secondary schools that is now being rolled out in schools across the country.



MORE PRO BONO CLIENTS WE'VE WORKED WITH THIS YEAR...





Ensuring strong governance

1. Our professional Code of Conduct
2. Our governance structures
3. Our data privacy and information security

Ensuring robust governance is a key aspect of our company and our ESG strategy - both in the way we conduct ourselves and for the important choices we make as we build a firm for the future. We're committed to ensuring our business practices are ethical and responsible and have set in place policies and processes to achieve this.

A key highlight for this 2022 ESG Impact Report includes the formulation of our updated Code of Conduct, which further formalized our governance and ethical compliance practices and enshrined our values and expected behaviors that guide all of us in how we work with our clients, our broader stakeholders, and each other.

Another highlight of the year is the formalization of our long-standing project ethics guardrail policy for the type of projects we deliver, as well as to enable everyone's personal values to be formally recorded and always respected in our day-to-day project work. As our business expands and develops, we will continue to update these policies to ensure they remain relevant guidelines for everything we do.

Code of Conduct

We're committed to adhering to the highest professional standards across all key aspects of our Code of Conduct.

A SET OF POLICIES, PROFESSIONAL STANDARDS AND PROCEDURES SUPPORTS THE CODE OF CONDUCT AND THESE INCLUDE BUT ARE NOT LIMITED TO THE FOLLOWING TOPICS:

- Anti-bribery and corruption
- Confidentiality of information
- Prevention of bullying and harassment
- Diversity and inclusion in the workplace
- Modern slavery
- Conflicts of interest
- Personal investment
- Whistleblowing

Any breach of our Code of Conduct can be investigated, both internally and via an external independent expert. We've also designed a series of systems to ensure strong risk management, governance, compliance and project ethics.

We're committed to adhering to the highest professional, legal and ethical standards within our industry. We require all firm members to undergo computer-aided compliance training, as well as sign and adhere to our Code of Conduct and our associated standards and policies. We've recently updated our Code of Conduct and associated policies in FY22 to reflect the evolution our business has undergone in recent years. The Code includes the following 4 key policy areas:



BEHAVING ETHICALLY

- We work on projects that do not conflict with our ethics and values. We recognize that as individuals we may have different views and we support the right of colleagues to choose not to work for clients or on projects with which they are not comfortable
- We're trusted by clients with confidential information, and we handle that information with care and integrity
- We ensure that our work is conducted in a manner in line with the highest ethical and legal standards. We actively ensure colleagues are not placed in a position where they might breach ethical or legal obligations to former clients or former employers



DELIVERING VALUE

- We're committed to providing clients with a high quality, tailored, effective and efficient service, and we will not commit to something we can't deliver
- We will only seek to serve clients where we can bring the right expertise from across our firm and beyond.
- We aspire to build trusted advisor relationships, recognizing that much of the value of those trusted relationships comes from informal discussions and advice, and not just project work



ACTING RESPONSIBLY

- We ensure that we comply with our internal commercial practices to avoid the unnecessary jeopardy associated with certain clients, projects, or contract terms. We seek sign off in case of any doubt with the OC&C Risk and Audit Committee ("RAC")
- We're committed to the principle that a firm that endures can only do so if it's also a force for good and is worthy of the trust placed in it
- We're committed to considering the impact of our decisions on our colleagues, clients, suppliers, the wider community, and the environment, and actively seek to be more purposeful in our activities



RESPECTING OTHERS

- We're committed to making OC&C a collaborative, supportive, enjoyable, and rewarding place to work, for a diverse and global range of talent, with a zero-tolerance approach to bullying, harassment, and discrimination
- We encourage people to make their voices heard and commit to making OC&C a safe and open place to offer opinions and challenges
- We always aim to hire and work in a transparent, professional, and meritocratic way. We take active steps to avoid conflicts of interest, both internally and with clients and suppliers

Governance structures

We believe ensuring we're behaving responsibly as a business begins with having strong governance structures in place that set and bring to life our standards and values.

FIRM GOVERNANCE

A framework for the Governance of the firm is set out in our Partnership Agreement and is overseen by the Shareholder Committee, an elected group of Partners acting as an effective Board of Directors, whose members are elected by the Partners on a one-person one-vote basis, working closely with the Global Managing Partner and their leadership team.

We firmly believe that every member of the firm has the right to raise concerns in the areas of business ethics, breaches to our policies, breaches of the law or standards of professional conduct. We also encourage every member of the firm to suggest ways to further improve the business, outside any areas of concern.

We maintain several channels by which breaches of our Code of Conduct or behaviors which do not reflect our values can be reported, including to the Risk and Audit Committee, the Shareholder Committee, and our Global Director of People. We also actively maintain a global channel for whistleblowing to an independent third party if any member of the firm wishes to raise a serious concern by this means.

We actively investigate allegations of breaches or violations of our standards. A substantiated breach or violation can lead to disciplinary action being taken against an individual up to and including termination of employment.

RISK MANAGEMENT

Risk to the firm is assessed and reviewed regularly by our Risk and Audit Committee ("RAC") consisting of senior members of the firm appointed by the Shareholder Committee.

The RAC maintains a risk register which is regularly reviewed, which includes all aspects of ESG referrals. As necessary, the committee can initiate specific actions or projects to manage identified risks. The RAC also oversees processes intended to provide clarity on the identities of our clients and ensure that the beneficiaries of our work do not include sanctioned entities or sanctioned individuals.

PROJECT ETHICS AND CLIENT SITUATION SELECTION

OC&C as a firm has always carefully considered the projects and client situations we serve, to ensure they align with our collective set of values. We're an entrepreneurial firm with a diverse range of perspectives across many cultures, and we balance these perspectives with a desire to contribute positively to the world around us.

As part of a new series of initiatives in FY22, we've implemented significant additional governance in our project pipeline process to add extra checks and balances and to ensure consistent adherence to our framework of values. Specifically, this includes a multi-layered project review system involving our Risk and Audit Committee. Relatedly, there is also a set of clear principles on the type of projects we seek to engage in and those where we choose not to engage, which shape our choices and project governance and have been agreed by the full Partnership.

We also recognize that our employees may also have different personal ethical boundaries, and that these need to be respected. We have thus also started formally capturing our employees' ethical values and preferences in detail on a voluntary basis, with these responses taken into serious consideration when setting up new project teams to ensure that no employee is put in the position of having to ask to be taken off a project that they feel violates their ethical stances.

These new initiatives help formalize our longstanding goal of ensuring we as a firm - and all our employees -- feel comfortable and proud of the projects we work on.

Data privacy and information security

We also have a stringent set of data privacy and information security measures in place, and will continue to evolve these as we grow as a firm.

Many people tend to associate “ESG” with environmental impact or social causes, but critical processes around protecting data, privacy and information are an important pillar too, especially for a business like ours. Behind the scenes, we’ve done a tremendous amount over the past year to ensure we’re doing everything necessary to create, adhere to and continuously improve our policies and systems.

DATA PRIVACY

We take seriously the obligation to protect the personal information and the rights and freedoms of individuals. It’s an essential element to maintaining the trust and confidence of our clients as we engage their customers and employees, and it’s equally important for our prospective, current, and former employees. Our approach is primarily built reflecting the requirements of the European General Data Protection Regulation (one of the most stringent requirements across jurisdictions where we have integrated offices) and complies with the regulations in all of the countries and legal jurisdictions where we operate.

Our policies govern both client and internal firm data processing activities, and they require that:

- Data is only collected, used and shared where we have a legal basis for doing so
- Data is only collected, used and shared as needed

We provide firm members and contractors with guidelines for protecting personal data in connection with our activities, including client engagements, recruiting, and promotional events. From the next fiscal year, employees across all offices will be required to conduct annual training to ensure they understand our obligations under the law and our policies and procedures¹.

INFORMATION SECURITY

Our information security strategy prioritizes the protection of our clients’ confidential information, personal information we process, our confidential intellectual property, and our core business systems

Our approach is built on industry best practices, focusing on a combination of:

- People (e.g. annual training and phishing tests to ensure employees understand their role in our cyber defense)
- Processes (e.g. password requirements, needs-based access rights)
- Technologies

Our cyber program is externally certified by Cyber Essentials, a respected certification program.

1. Employees in certain global offices have already been undergoing this annual training, in line with local legislation.





Creating positive ESG impact through client work

Creating positive ESG impact through client work

We advise clients across the globe, helping them develop uncommon sense™ strategies, and for an increasing number of clients this explicitly includes us supporting them on their ESG impact.

Whilst we have focused this ESG Impact Report mainly on what we're doing internally as a business, we fully recognize that our direct impact can only go so far and our efforts are amplified when we advise our clients on their own ESG-related activities.

ESG is becoming an increasingly important part of our client work. We're proud to have helped industry clients directly address their material ESG concerns, as well as advising ESG sector clients, such as recycling companies, environmental consulting services, plant-based food manufacturers and many others, on their pressing strategic issues. We've advised clients across the globe on ESG throughout FY22 and expect to do even more so in the years ahead.

We've ensured that ESG is part of all of our teams' work, rather than a separate focus area. We believe that it should be addressed on all projects and in all sectors. Here we share a few client highlights from the last year (FY22).



CASE STUDY

Leading Global Fashion Retailer - Reducing Their Environmental Footprint:

We assisted a fashion retailer to reduce their overall usage of plastic hangers:

- **Eliminate:** Assessing where plastic hangers can be removed across their shops
- **Innovate:** Analyzing potential usage for non-plastic alternatives such as cardboard
- **Circulate:** Identifying possible ways to reuse plastic hangers - including a detailed assessment of operational feasibility, net economic impact, impact on customer proposition, and carbon footprint across full end-to-end lifecycle

The project had a significant impact, with a strong focus on practical recommendations with detailed roadmaps to monitor progress along the way. These initiatives are being implemented by a dedicated client team and will deliver material reductions in wastage.



Creating impact through client work – Edition spotlight on environmental topics



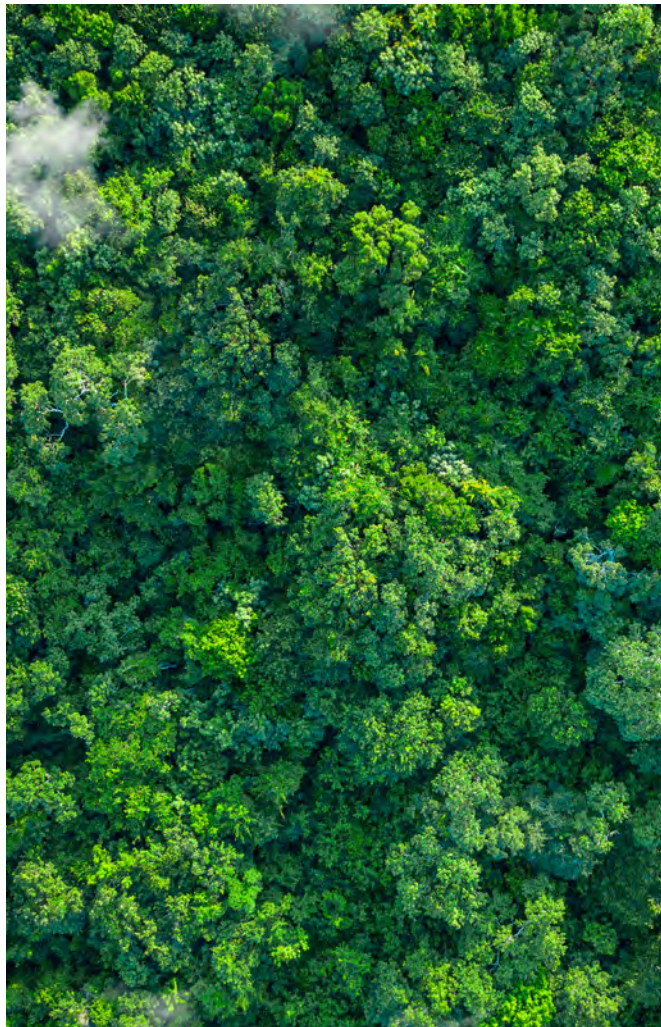
CASE STUDY

Major UK Recycling Company - Analyzing Market Landscape and Expansion Plans

A major UK recycling company asked us to conduct a review of its ambitious expansion plan for its polymer recycling operations. We:

- Analyzed the future of recycling in terms of forecasted volume, consumer behavior evolution, and changes in the regulatory landscape
- Conducted a detailed review of their expansion plans, providing confidence that there is both additional demand and commercial value for opening additional new recycling plants in the UK
- Identified the key risks of the company's expansion plans and suggested actionable mitigation measures

We also carry out first-hand research and publish topical insights that tackle some of the most important ESG topics in our time. They illustrate our ability to think creatively, generate new learnings and provide a fresh perspective on established thinking. In turn, they go on to support driving positive change in their respective fields.

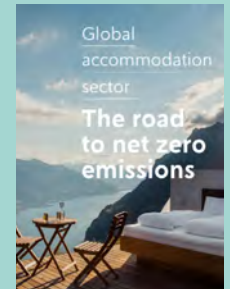


CASE STUDY

The Road to Net Zero Emissions with Booking.com

- Our Rotterdam office worked with Booking.com to lay out a roadmap for how the accommodation sector might reach Net Zero by 2050
- Findings were based on novel primary research and provide a detailed, bottom-up underpinning of what the sector has achieved to date and - more importantly - what can still be achieved with different measures
- Presented a transition pathway with specific opportunities for accommodations to directly reduce their carbon emissions across all categories of a hotel's footprint
- Demonstrated how environmentally friendly investments can also provide positive business upsides, helping address the commonly perceived barriers to positive changes

The report and findings achieved widespread attention and were featured with live presentation and panel discussion at COP26 in November 2021.



Bringing our report to life: employee views

Our **ESG impact** through the eyes of our colleagues

Our ESG efforts impact the lives of all our employees, and there is the chance for everyone to shape the direction the firm takes.

“Over the last 10 months I’ve had the **privilege of leading our office relocation in Poland, and I am proud that we have taken the opportunity to think about ESG in every aspect of this process.** From renewing green certification for the building, through to purchasing from local producers and reusing furniture from our former office, we have tried to address the ESG challenges we have faced head-on and to **share our learnings via the global ESG planning team with the wider business** to improve practices throughout OC&C.

Speaking on behalf of the Warsaw team, I can genuinely say that this has been a **truly eye-opening journey for us and many office members have tried to integrate the principles we have learned into our daily lives.** We now think twice when buying new things, try to give a second life to garments, jewellery and accessories, and have significantly reduced waste, including donating uneaten office food to foodbanks. We are excited to continue to grow these initiatives in the future, and to be part of helping other offices along their ESG journey.”

Karolina, HR Manager, Warsaw



“The area that I am **most passionate about has been our growing pro bono work.** My first ever project was a pro bono strategy for Catch22, an organisation that helps children permanently excluded from mainstream schools to receive an education. I am now already **working on my 5th OC&C pro bono project for The HOPE Program, an organization that provides training and placements to underemployed New Yorkers.**

These projects have given me **real insight into the multiple ways that we can do good in the wider world.** It’s been fantastic to be able to use the skills that I’ve learnt here at OC&C and the platform that the firm has granted me to support organizations that I care deeply about, and to have a real impact on people’s lives.”

Naomi, Associate Partner, London and New York



Our **ESG impact** through the eyes of our colleagues

"Personally, I'm most proud of the **individual impact for each of our pro bono projects in France**. For example, we helped a one-woman NGO. Using her own savings, she supported migrants who came in illegally as children when they turned of age. We helped her build a funding strategy and helped with her marketing and crowdfunding and she now has moved, handed her original project over to someone else and recreated the NGO in another city. She impacts dozens of lives and it's amazing that we were able to help her sustain this longer term!

I am also really happy about the extent to which **we genuinely value diversity and inclusion in the entire firm, with the opportunity for everyone to get involved** in important firm networks and task teams. We've also been proactively thinking about how we can integrate this into our client work which is very exciting to me."

Iris, Consultant, Paris



"I was very proud to be involved in the excellent charity work we do as a company. The **Greater China office's partnership with Saving Endangered Asian Elephants** is a cause that is particularly close to my heart. We ended up doing a sponsored around the world walk for the charity in conjunction with the rest of the firm, raising far more money than we expected. I am also very impressed with how transparent our governance system has been throughout my time here - I feel comfortable raising issues to the senior members of the firm and **know that the results will be fair, transparent and lead to meaningful changes**.

I have also become more **conscious of my own environmental impact after hearing about all our different office initiatives** - for example I would try to stop using disposable plastic bottles or takeaway boxes etc., and even though these are small things, it's important we play a part whenever we can."

Broyles, Associate Consultant, Shanghai



INTEGRATED OFFICES

Boston
Hong Kong
London
Melbourne
Milan
Munich
New York
Paris
Rotterdam
Shanghai
Sydney
Warsaw



To find out more about our work, contact us at:

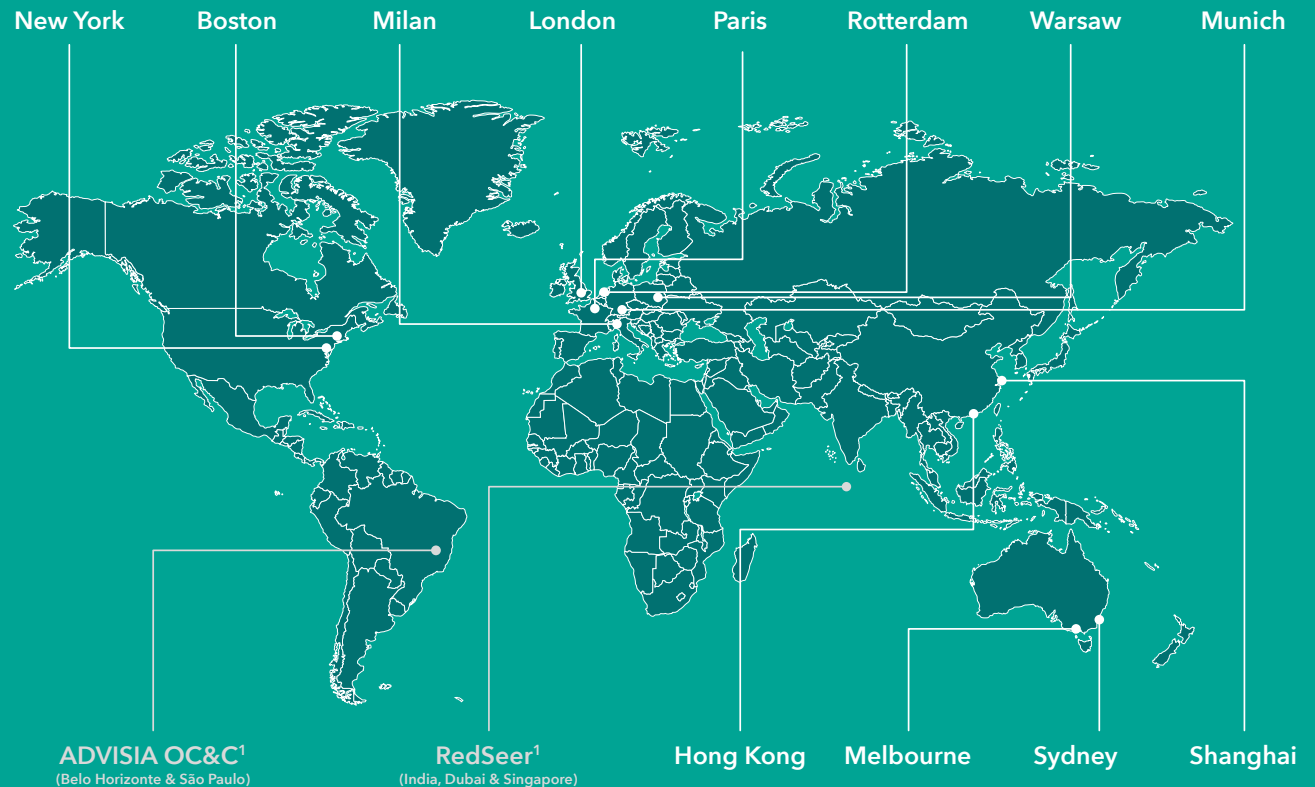
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1. Advisia OC&C (Brazil) and Redseer (India) are separate partner firms of OC&C - this ESG Impact Report only covers activities in our Integrated Offices in FY22, and therefore no data on Advisia or RedSeer is included.

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