



2022 CORPORATE SOCIAL RESPONSIBILITY REPORT

TO BE FREE IS TO BE RESPONSIBLE



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Founded in 2008, Square Management supports its customers, mainly in the banking and insurance sectors, in anticipating, designing, and implementing their transformation projects.

Square Management is composed of 900 consultants and provides two types of consulting. Strategy consulting, under the Circle brand, and organisation and management consulting, based on nine areas of excellence: Data, Digital & Marketing, Sustainable Business & Finance, Innovation, Organisation & Efficiency, People & Change, Regulatory & Compliance, Risk & Finance and Supply Chain.

Square Management is a committed enterprise and focuses 100% of its efforts on ensuring the sustainability of its customers.

Square Management is a unique player, developing specific methods for each of its areas of excellence through the Square Research Center.

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EDITORIAL



“Given the difficulty we face in finding reference points, in envisioning a collectively desirable horizon, in agreeing on an objective—,whose ultimate purpose, although widely contested in its means, remains fiercely debated — today, businesses must contribute, within their limits, to an unprecedented conceptual renewal that the economic and societal era demands.”

Several events have recently confirmed the full relevance of these lines, taken from the latest Corporate Social Responsibility (CSR) report published by Square Management.

In France (pension reform, the relationship between workers and work, water management, etc.), in the United States (the Biden administration granting permission for oil drilling in Alaska, etc.), in Brazil, Germany, China, and other countries, daily examples abound that highlight the challenges imposed on our organisations by the imperative of ecological transition.

The exasperation of some towards “eco-activism” and the despair or weariness of others faced with “ecological inaction” unfortunately tend to radicalise opinions, to deny or refuse complexity, and to seek immediate—and inevitably caricatured—solutions in programs that further undermine the compromises upon which our democracies precariously rely.

In this context, while businesses certainly cannot do everything, they can do a lot!

As organisations, they are—and should be—the laboratory for a future that necessarily reconciles the desirable and the possible. The four pillars on which Square Management’s commitments to corporate social responsibility rest—“having a sustainable economic model, ensuring the happiness and fulfilment of employees at work, having a positive impact on society, and instilling confidence in our customers’ future”—fully illustrate this ambition.

Square Management’s goal of becoming the European leader in strategy and organisational consulting by 2027 obliges our group more than ever to integrate sustainability parameters into each of its interventions, to work towards strengthening dialogue and relationships among all stakeholders, as well as promoting overall principles of mutual aid and cooperation.

“The worst threat to freedom [...] is to unlearn how to love it or no longer understand it!” For Square Management, loving and understanding freedom means, above all, accepting the responsibilities that exercising it entails—a concept fully encompassed in the motto that forms the cornerstone of our CSR approach: “To be free is to be responsible!”

Jérôme Boucheron,
Chairman of Square Management

1. Bernanos, Georges, *Freedom, for What? (La liberté, pour quoi faire ?)*, Paris, Gallimard, 1953 (reprinted 2017).



SQUARE MANAGEMENT

KEY FIGURES

— OUR GROUP



9
CONSULTING
FIRMS

Square^{BELGIUM}
management

adWay

FORIZONS

VIATYS

Square^{LUXEMBOURG}
management

circle

FLOW & CO

TALLIS
CONSULTING

VERTUO
CONSEIL

3
COUNTRIES

Fondation
Square
POUR L'ENTREPRENEURIAT,
L'ENFANCE ET LA SANTÉ
SOUS L'ÉGIDE DE LA FONDATION DE FRANCE

1 CORPORATE
FOUNDATION

Square^{RESEARCH CENTER}

20 RESEARCH
PROGRAMMES

— THE WOMEN AND MEN OF THE GROUP

47/53



F/M
DISTRIBUTION
AS A %



90/100

GENDER
EQUALITY
INDEX IN 2022

30

NATIONALITIES

1%

OF SALES
DEDICATED TO R&D

2.5%

OF SALES DEDICATED
TO TRAINING

— OUR 9 AREAS OF EXCELLENCE



DATA



DIGITAL &
MARKETING



PEOPLE
& CHANGE



INNOVATION



ORGANISATION
& EFFICIENCY



SUSTAINABLE
BUSINESSES & FINANCE



REGULATORY
& COMPLIANCE

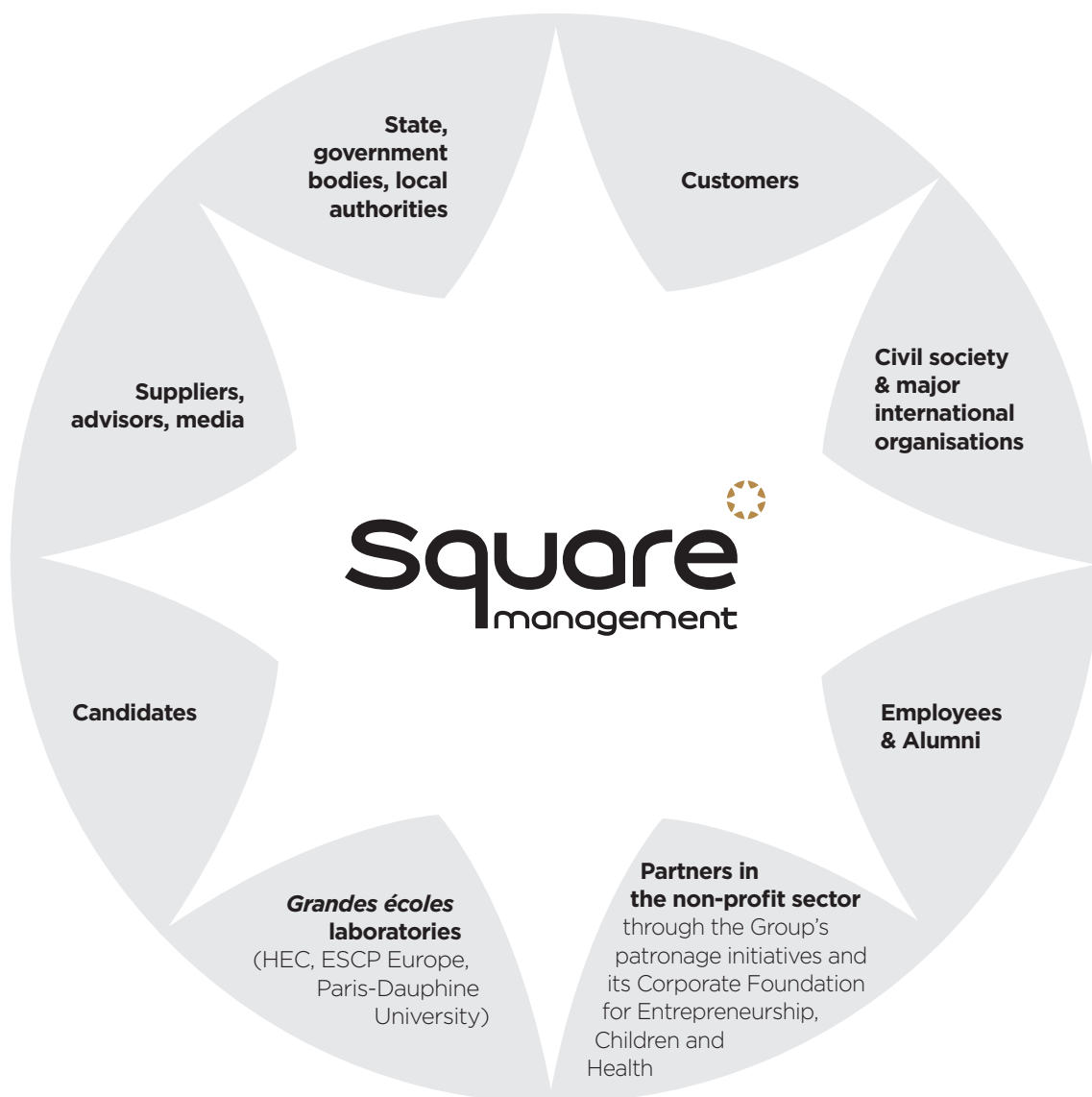


RISK &
FINANCE



SUPPLY CHAIN

OUR BUSINESS ECOSYSTEM



OUR STAKE- HOLDERS AND US

CUSTOMERS

Square Management has always chosen to provide its customers with original and innovative responses ensuring them a sustainable competitive advantage. This business strategy is driven today by the Group's nine areas of excellence, which are constantly enriched by its Research & Development programme.

GRANDES ÉCOLES LABORATORIES

In association with the laboratories of the French *grandes écoles* and universities (HEC, ESCP Europe, Paris-Dauphine University), Square Management has been developing innovative Research & Development programmes for the past six years based on the Group's nine areas of excellence in order to address major economic, ecological, and technological changes from a new angle.

MEDIA

Together with the media, and in particular with the Wellcom agency, Square Management has developed a strategy for promoting and showcasing the know-how of its employees. This strategy has enabled it not only to promote the Group's business lines and sometimes make complex subjects accessible to as many people as possible, but also to ensure the regular presence of Square Management consultants in the national press. In 2022, this partnership was particularly beneficial with regard to the visibility of consultants and their expertise, with 133 opinion pieces successfully placed.

CANDIDATES AND EMPLOYEES

Square Management's social policy aims to make employees feel happy and fulfilled in their work. This is evident throughout the life of the employee within the Group in terms of equal opportunities, non-discrimination, and the promotion of skills. Once they have joined the Group, Square Management employees benefit from personalised and continuous support and are given numerous opportunities for career and personal development (ADC - Appreciation of Continuous Development), in a pleasant and stimulating working environment.

Square Management is renowned for its friendly and pleasant atmosphere and helps its employees succeed in their projects and develop their talents through:

- A personalised training programme;
- A unique mentoring system;
- An organisation that encourages sharing and exchanges between peers within communities of experts;
- Regular managerial support;
- An appropriate variable remuneration system.

PARTNERS IN THE NON-PROFIT SECTOR

In 2022, the Square Corporate Foundation for Entrepreneurship, Children, and Health continues to strive to strengthen its long-term commitments to these associations. This is reflected in the 10-year partnership with the "l'Association Petits Princes".

CIVIL SOCIETY AND MAJOR INTERNATIONAL ORGANISATIONS

In 2013, Square Management joined the United Nations Global Compact and works on a daily basis to pursue several of the SDGs defined to transform our world.

Square Management has also signed up to the Science Based Targets (SBTi) initiative in the programme to limit the global temperature increase to +1.5°C.



OUR CSR APPROACH

Our Group's CSR strategy, defined in 2013, is based on four major challenges, broken down into several action priorities that incorporate the Sustainable Development Goals (SDGs). It is shared by all of the Group's firms and distributed to all Square Management stakeholders. This approach incorporates the Group's four founding values: **movement, pragmatism, humility, and integrity.**



Develop a sustainable business model

- Define a responsible and consistent development model.
- Establish strong governance.
- Establish a responsible and ethical working environment.
- Guarantee financial stability.
- Prevent corruption.



Make our customers feel confident in the future

- Develop their adaptability to change and anticipate change.
- Guarantee the security and confidentiality of information.
- Support sustainable development.
- Share good times and create lasting relationships.



Make employees feel happy and fulfilled in the workplace

- Develop the range of possibilities available for our employees.
- Create a stimulating work environment.
- Ensure the circulation of information and involvement in decisions.
- Develop sustainable relationships with schools/alumni.



Have a positive impact on society

- Develop the capacity for action of medical research and support those working with sick children.
- Work to develop entrepreneurship.
- Act with respect for the environment and reduce our impact.

CONSISTENCY

between the 4 challenges of Square Management
and the 17 SDGs.



DEVELOPING A SUSTAINABLE BUSINESS MODEL



8 DECENT WORK AND
ECONOMIC GROWTH



VEHICLE FLEET

In order to facilitate more environmentally friendly mobility, Square Management has installed a dozen or so new charging stations for electric vehicles in its parking lots. The aim is to facilitate vehicle changes for people who cannot travel to the head office on so-called soft transport.

END OF BUSINESS CARDS

In order to limit the environmental impact of printing, paper/cardboard business cards are no longer used at Square Management and have been replaced by reusable bamboo business cards. These cards include a QR code enabling you to access full information about our employees directly on your smartphone.

LABELLING AND SCORES

- > In 2022, Square Management embarked on the B Corporation labelling process.
- > In 2022, Square Management obtained an EcoVadis score of 69/100. The Group is therefore once again rated EcoVadis GOLD.

70 /100
Environment
category

70 /100
Social & human
rights category

70 /100
Ethics
category

60 /100
Responsible
purchasing category



RESPONSIBLE DIGITAL TECHNOLOGY GUIDE



In order to raise awareness and empower Square Management employees about their use of digital technology and its impact on the environment, a guide to responsible digital technology has been produced and made available to all employees.

This guide presents key figures, precise information for each type of IT equipment and concrete solutions that employees can implement on a daily basis.

DISCOVER THE GUIDE

<https://www.square-management.com/wp-content/uploads/2022/10/square-guide-numerique-responsable.pdf>

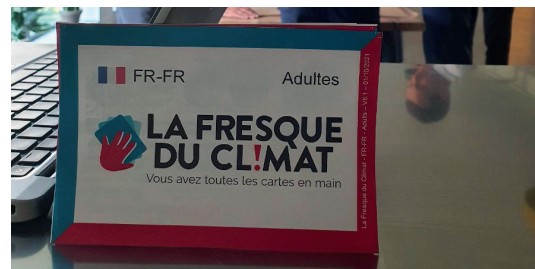
SUPPLIER SURVEY

Thanks to its carbon audit, Square Management identified the suppliers contributing most to its carbon footprint.

Via the EcoVadis platform, Square Management surveyed its five largest suppliers to identify their CSR actions and how they are becoming more responsible.

The aim of this approach is to work and develop in an increasingly responsible ecosystem.

PARTICIPATION IN THE CLIMATE FRESK



In 2022, 64 employees (managers, associates, researchers, and consultants) took part in one of the seven sessions of the Climate Fresk. Led by two certified consultants, these discussions provided a better understanding of the significance of the climate risk, as well as of its causes and consequences. In 2023, the aim is to involve 150 employees.

MEMBER OF THE ORÉE NETWORK



In 2022, Square Management became a member of Orée.

The association's action focuses on three priorities: biodiversity and the economy, the circular economy, and CSR/ESG reporting. Through co-construction and the sharing of experience between its members, the association fosters concrete solutions, avenues for reflection, and recommendations with regard to each of its priorities.

MOBILITY SURVEY

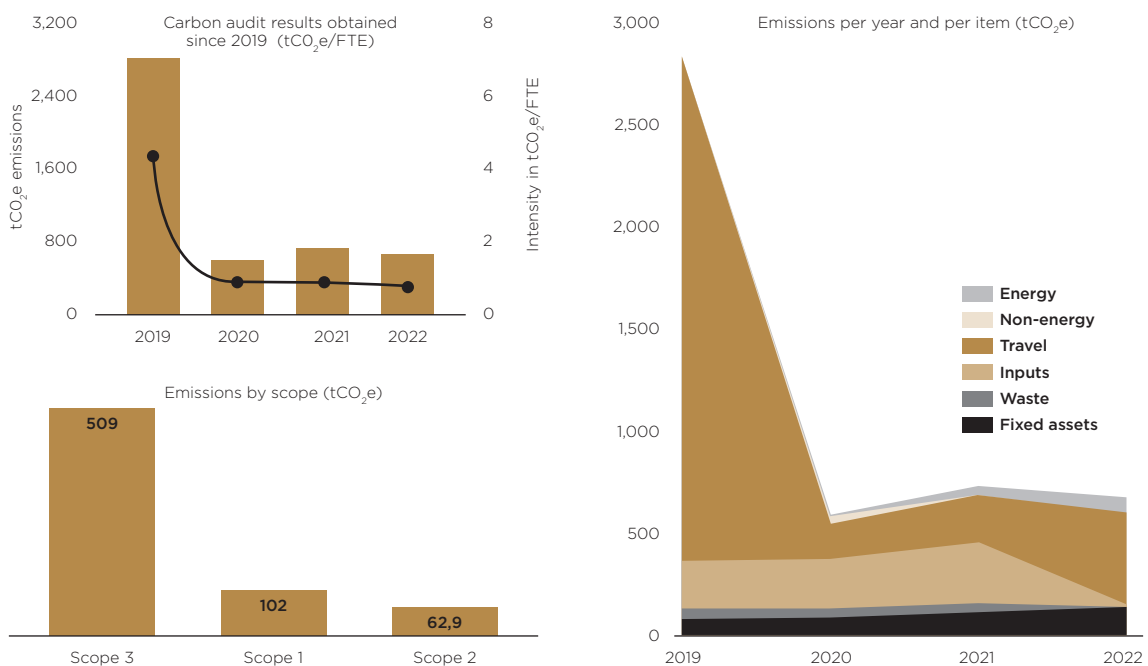
Square Management once again commissioned an external company, an expert on the subject, in order to obtain robust results. This survey makes it possible to assess how much travel contributes to the Group's carbon footprint (how employees travel, what distances are travelled, via which modes, etc.) and to identify obstacles to softer forms of mobility.

The ultimate objective of this survey, in addition to enriching the carbon audit, is to identify areas for improvement for less polluting mobility (see the results of the Group's carbon audit, scope 3).

+80% of the vehicle fleet hybrid or electric.

80% of parking spaces equipped with **EV charging terminals**.

CARBON AUDIT EXCERPT



MAKE OUR CUSTOMERS FEEL CONFIDENT IN THE FUTURE



9 INDUSTRY, INNOVATION AND INFRASTRUCTURE



17 PARTNERSHIPS FOR THE GOALS



2022 marked the Square Management Group's determination to commit to focusing 100% of its efforts on ensuring the sustainability of its customers. With the creation of its Sustainable Business and Finance area of excellence, Square Management supports its customers in their responses to sustainability challenges and helps them anticipate new regulations, contribute to the transition, and manage risks. In 2022, the Group generated €13 million in turnover in connection with CSR missions.

AN ACTOR FOR SUSTAINABILITY

Square Management is a committed enterprise. In September 2022, Square Management reaffirmed this commitment by becoming a partner of the PRODURABLE event. Organised under the patronage of the Ministry of Ecological Transition and Territorial Cohesion, PRODURABLE is the largest European gathering of actors and solutions to promote the sustainable economy.

PRODURABLE
People • Planet • Purpose

650 — SPEAKERS.
190 — CONFERENCES.
10,000 — ACTORS OF CHANGE.



Several Square Management expert consultants led the following conferences:

- "Decarbonisation of Industrial Logistics, from Measurement to Implementation" ;
- "Rethinking Innovation to Contribute to Sustainable Economic Development" ;
- "On the Path to "Net Zero": Decarbonise or Change Everything?" ;
- "Sustainable Finance - 2022, a Pivotal Year for Regulations."

PRODUCTION OF A FILM DEDICATED TO THE CSR COMMITMENT



To reinforce its commitment, Square Management unveiled its CSR film in September. This film is a legitimate and engaging expression of the Group's vision and has become a key pillar of its raison d'être.

It aims to legitimise the Group's CSR actions, to demonstrate their usefulness and the positive impacts generated, and above all to give meaning to the involvement of its consultants and internal teams.

LAUNCH OF THE BCORP LABELLING PROCESS

In 2022, Square Management responded to the B Corporation questionnaire with the aim of obtaining certification in 2023.

Our application is currently being reviewed by B Corporation.

ANTI- CORRUPTION MEASURES



Drafted with an external company specialising in compliance, the document "Sapin II Law: the Square Management Group Anti-Corruption System - Code of Conduct and Whistleblower Charter" was distributed to all Square Management employees.

This document sets out the procedure to be followed in the event of suspected corruption.

In order to maintain total objectivity, the first phase of verifying the alert is carried out by the third-party company.

INITIO BELGIUM JOINS THE SHIFT

This is a community of organisations from all walks of life, united around a common goal: to work together to build a more sustainable economy and society.

At the heart of all its activities, The Shift aims to assess natural, social, and human value alongside financial value in order to provide more meaningful information to make better strategic decisions.

MAJOR PUBLICATIONS TO SHARE OUR EXPERTISE

Through its various publications, Square Management consultants provide each of their customers with analysis, reflections, and data to help them decipher their major challenges in the field of sustainability:

- "Anti-Corruption System: Current Situation in Perspective" ;
- "The European Action Plan, a Labyrinth without Breadcrumbs Trail?" ;
- "Insurability and Climate Risks" ;
- "What Contribution Do Banks Make to the Ecological Transition?" ;
- "Digital Corporate Responsibility" ;
- "The FET, a Tool for Modelling the Environmental Impacts of the Supply Chain" ;
- "From Responsible Digital Recognition to the Establishment of a Digital Corporate Responsibility Strategy" ;
- "Green Supply Chain" ;
- "CETE - What Contribution Do Banks Make to the Ecological Transition?" ;
- "Parametric Insurance Offers Cover Solutions for Risks That Would Otherwise Be Difficult to Cover" ;
- "Climate Risk: an Opportunity for the Banking Industry?".



OFFICIAL SPONSOR OF THE 42nd HR CONGRESS



Founded in 2001, the HR Congress has been bringing together nearly 700 HR Key Account decision-makers for 20 years now, through sessions and testimonials. The HR Congress is the flagship event of the HR community, sharing best practices and expertise in connection with the major challenges facing the function. Square Management consultants led the following topic: "Ethics Committees as an Instrument for CSR Governance within Companies".



Development and adaptation of our R&D programmes (Square Research Center) according to the Group's areas of excellence in order to respond as best as possible to global problems and find increasingly suitable to meet the needs of our customers.

THE SQUARE RESEARCH CENTER

WHO ARE WE?

The Square Research Center was created to promote the development of applied R&D work at Square Management. Its purpose is to design and test the most innovative approaches and tools in order to provide a relevant response to major problems faced by organisations.

The Square Research Center combines researchers (PhDs and doctoral students), consultants, academic partners, and public and private organisations with the production of new knowledge and solutions, geared towards action and designed for concrete implementation.

THE SQUARE RESEARCH CENTER

WHAT DO WE DO?

Research Center encourages its teams to remove the scientific and technological barriers that prevent organisations from addressing in depth the "problems" they face, whether new, emerging, or already known. To this end, we develop models, solutions, and tools for our customers, partners, and consultants. We share our results at academic seminars, professional events, and in publications and use our discoveries in the context of the missions entrusted to us by our customers.

THE SQUARE RESEARCH CENTER

THE SQUARE RESEARCH CENTER AND CSR

Contemporary economies face a major challenge—that of sustainability—arising from the massive increase in human economic activities over the last 70 years (known as the era of “great acceleration”) and their significant impacts on the “natural capital” that underpins these activities. Large biophysical systems—climate, biodiversity, land use, water cycle, chemical nitrogen cycle, etc.—are thus disrupted by human activity, which in turn risks harming economic activity, the well-being of populations, and the political stability of entire countries.

The aim of “sustainable development”, popularised by the report of the World Commission on Environment and Development (known as the “Brundtland Report” after the name of the Commission’s President), published in 1987, is to develop economic models that comply with “planetary limits” in order to meet the needs of present populations without compromising the ability of future generations to do the same.

As economic models are not “sustainable”, due to their inability to comply with these global limits, sustainability therefore calls for an “ecological transition”, defined by the French government in the National Strategy of Ecological Transition towards Sustainable Development (SNTEDD) 2015-2020, adopted by the Council of Ministers on 4 February 2015:

- > Engaging in the ecological transition means moving towards a new economic and social model, one that renews the ways in which we consume, produce, work, and live together;
- > In this sense, several Square Research Center programs are working to develop solutions and answers to questions related to the sustainability of companies’ activities. Here are a few examples below.

BE CLEAN OR CONTRIBUTE TO THE TRANSITION? CSR FACED WITH THE CHALLENGE OF SUSTAINABILITY

Corporate Social Responsibility (CSR) does not simply mean being “clean” (or “sustainable”), but contributing to a collective process aimed at making society as a whole more sustainable. We are developing guidelines offering broader corporate social responsibility framework than that of traditional CSR, which companies can use to actively contribute to sustainability. This research works us developing:

1. An alternative corporate social responsibility model called a “Strategy for Contributing to the Advent of Sustainable Development” (SCAD) ;
2. Specific methodologies to support SCAD towards sustainability.

FIND OUT MORE

<https://www.square-management.com/square-research-center/etre-propre-ou-contribuer-a-la-transition-la-rse-au-defi-de-la-durabilite/>

DRIVING PERFORMANCE THROUGH VALUE

Our work enables companies to carry out value management by developing methods and tools that optimise their performance and their value creation. We thus address five questions:

1. How can we define the best value creation and management through value strategies? How can a manager/leader better articulate the value of their goods and services? How can this be formalised in terms of governance?
2. How do we precisely measure and manage the components of value within a company?
3. What tools can be used to ensure that the stakeholders (of the company, or even its entire ecosystem or value network) are able to do so?

FIND OUT MORE

<https://www.square-management.com/square-research-center-en/piloter-la-performance-par-la-valeur/?lang=en>

MODELS FOR ALIGNING PORTFOLIOS WITH CLIMATE TRAJECTORIES

The Paris Agreement focuses on aligning investment portfolios with global warming trajectories and investment portfolios that are assigned Implied Temperature Rise (ITRs). Our research analyses the uncertainties and limitations of the models used to do this and provides a framework to overcome these uncertainties and limitations by:

1. Modelling the extra-financial performance of companies in general and climate performance in particular ;
2. Measuring the impact on investment portfolios of new regulations related to climate responsibility in order to perfect the models used ;
3. Developing new measurement methodologies and an operational framework to determine the most “sustainable” investments.

FIND OUT MORE

<https://www.square-management.com/square-research-center/modeles-dalignement-des-portefeuilles-sur-les-trajectoires-climatiques/>

RESPONSIBLE DIGITAL TECHNOLOGY

We are redefining the role of Responsible Digital Technology (RDT) in decarbonisation strategies. We establish the quantitative and qualitative indicators contributing to a model for measuring the intangible value of digital technology, now becoming a useful assessment framework. We collect data and analyse them to enhance the robustness of the model and enable us to establish short and long-term scenarios—for the company as well as for society as a whole—regarding the impacts of RDT policies on the environment and society. Finally, we build a predictive model of the impacts of digital policies to guide CSR transformation projects and their RDT components.

FIND OUT MORE

<https://www.square-management.com/square-research-center-en/digital-marketing-square-research-center-en/numerique-responsable/?lang=en>

DIGITAL TWINS OF WAREHOUSES – INTRALOGISTICS

Managing the carbon footprint and greenhouse gas emissions in intralogistics is a process in which the use of a digital twin is highly beneficial. We are therefore working on the design of digital twins in warehouses with a view to supporting decision-making in the different stages of the life cycle (pre-project, operation, and end of life). Our digital twin makes it possible to use the generation of what-if (simulation and optimisation) and how-to (simulation and artificial intelligence) scenarios to support the following decisions during the performance of activities in the short, medium, and long term: changes in the warehouse layout; choice of mechanised/automated/robotic solutions; capacity management; flow management; maintenance management; environmental impact management; and virtual commissioning.

FIND OUT MORE

<https://www.square-management.com/square-research-center/jumeaux-numeriques-des-entrepots-intra-logistique/>

MODELLING OF THE IMPACT OF PHYSICAL RISK AND TRANSITION RISK ON BANKS' SOLVENCY

Banks must now be able to prove they meet ESG (Environmental, Social, and Governance) requirements in order to support a transition to more “sustainable” finance, in which support for the energy transition is of crucial importance, both to assess the future of local economic fabrics and the value of assets, and to anticipate the impacts of the transition to a low-carbon economy. Financial players are therefore working to swiftly implement the internal mechanisms needed to monitor and mitigate this risk, which in reality covers three types of risk: physical, transition, and responsibility. Our research work develops innovative statistical and mathematical models that contribute to modelling the impact of climate and transition risks on banks' solvency and on the calculation of their capital requirements to cover the risks caused by climate change.

FIND OUT MORE

<https://www.square-management.com/square-research-center/modelisation-de-limpact-du-risque-physique-et-de-transition-sur-la-solvabilite-des-banques/>

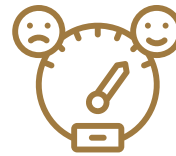
MODELLING OF THE IMPACT OF PHYSICAL AND TRANSITION RISK ON INSURANCE COMPANY SOLVENCY

Our research work is developing an analysis model to carry out precise and dynamic cultural diagnoses in order to be able to design and manage appropriate transformations and changes within a given organisation. Our culture analysis model identifies cultural components at the individual, group, and organisation level. We demonstrate that analysing the organisational culture contributes to a better understanding of organisational transformation and enriches change management models.

FIND OUT MORE

<https://www.square-management.com/square-research-center/modelisation-de-limpact-du-risque-physique-et-de-transition-sur-la-solvabilite-des-assurances/>

MAKING OUR EMPLOYEES FEEL HAPPY AND FULFILLED AT WORK



5 GENDER EQUALITY



8 DECENT WORK AND ECONOMIC GROWTH



01 SKI WEEKENDS



After two years of absence due to the health crisis, Square Management ski weekends resumed.

These weekends provide an opportunity for employees to get together and take part in a fun, sporting activity at a ski resort. As is the case every year, journeys were made by train then by coach, to minimise the carbon footprint associated with these weekends.

02 FOOTBALL TOURNAMENT



For the second year in a row, Square Management organised an internal football tournament. Around 60 employees took part in an indoor football tournament. This event gave everyone an opportunity to bond as a team, in a spirit of fair play.

COMBATING HARASSMENT AND EVERYDAY SEXISM



Two workshops were held with the association HandsAway to raise awareness of sexist behaviour and everyday sexism in companies. With the help of a video game, some 50 employees were trained in identifying situations considered as harassment, the various sanctions applied in the event of proven harassment, and the right behaviour to adopt.

At the end of these workshops, the employees also received documentation in order to explore the subject in greater depth.

The 2023 objective is to increase these workshops and raise awareness among as many employees as possible.

QUALITY OF LIFE AT WORK WEEK

Trois parcours Yogist® pour rester actif au bureau
Yogist®

Mieux s'alimenter au travail
Marmiton

1h chrono stresser e
Dunod Forme

HORAIRES	LUNDI 20 JUN	MARDI 21 JUN	MERCREDI 22 JUN	JEUDI 23 JUN	VENREDI 24 JUN
12h - 13h	Atelier Booster la concentration		Atelier Digital Detox		
13h - 14h		Atelier Environnement et Numérique			
16h - 17h			Atelier Environnement et Numérique		

Square
Ateliers de la semaine de la QVT !
[Inscription obligatoire.](#)
Square

During Quality of Life at Work Week, several actions were carried out internally:

- Workshop to boost concentration;
- Self-massaging;
- Digital detox workshop;
- Environment and digital technology workshop.

The Square Institute also offered a playlist of training courses on quality of life at work on the Coopacademy training platform.

RAISING EMPLOYEE AWARENESS OF CURRENT CSR ISSUES



The Square Management Group's Communication & CSR team regularly informs consultants about major news in order to raise their awareness and encourage them to adopt the right reflexes: 2022 IPCC Report, "green" label granted to gas and nuclear by the European Commission, Green Pact (stricter CO₂ emission standards for the automotive industry), why is France behind on plastic recycling?, etc.

OUR EMPLOYEES ON STAGE

Square Management is keen to highlight the many talents and skills within the Group. We encourage our consultants to speak to the media, on our social networks, and at conferences to demonstrate their expertise.



TIME SAVINGS ACCOUNT

Starting this year, Square Management employees have been able to save unworked days earned and not taken during the year.

This action, carried out at Group level and therefore applicable to firms present in Belgium and Luxembourg, aims to enable employees to make more flexible use of their paid leave. This decision was put in place by taking into account employees' workloads according to their missions and their personal projects.

PETANQUE SPORTS EVENING



After a two-year absence, the Square Management sports evening made a comeback. More than 300 participants gathered to take part once again in a summer team-building activity centred on the game of *pétanque*.

LAUNCH OF THE GENERALI VITALITY APPLICATION

Square Management provides employees residing in France with the Vitality well-being application.

This is a free, incentivising solution offering benefits to employees (discounts, vouchers, etc.) according to their level of commitment (sporting challenges, best practices, etc.).

This is a new way of encouraging employees to take care of their health.

DEBATE NIGHTS WITH RAPHAËL ENTHOVEN

Square Management proposed several debate nights in 2022 led by the philosopher and writer Raphaël Enthoven on the following themes: "Democracy and Social Networks" and "Democracy, Wokism, and Freedom". These cultural evenings elevate our activities and inject an element of philanthropy.

SOIRÉE DÉBAT

avec Raphaël Enthoven !



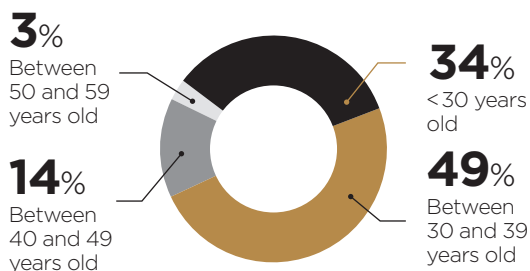
"La démocratie et les réseaux (a)sociaux."

Rendez-vous le 18 mai au Square Café.
Inscription obligatoire - places limitées.

Square[®]

11 INTERNAL SATISFACTION SURVEY

Square Management launched a new satisfaction survey among all internal employees with OpinionWay, called "Square Together". The aim is to identify areas for improvement and potential drivers to improve the employee experience. Key figures of the survey:



93% of respondents feel motivated by their day-to-day work.

9/10 employees say they are satisfied with their current work (+7 percentage points compared to 2020).

85% of respondents feel motivated by their day-to-day work.

91% like the corporate culture.

95% of respondents are confident about the future.

The direct management style is appreciated. Management knows how to delegate and trust staff, is available where necessary, and knows how to provide support.

12 2022 SQUARE AWARDS



Once again this year, Square Management launched the Square Awards to thank and congratulate employees for their work.

This year, the winners will receive two days of training at a prestigious school, such as HEC or MIT.

Two of the four awards recognised work related to sustainability:

- Decarbonisation of industrial logistics;
- Square Climap, the 1st synthetic and dynamic map of climate data providers and green and sustainable finance research players.



TRAINING AT THE HEART OF SQUARE MANAGEMENT



The quest for talent involves the acquisition of individual and collective knowledge. Investing in training means securing talent for the future. Each year, more training is provided for certification and is always tailored to the needs of our consultants. The aim of these programmes is to develop two key concepts for the growth of each consultant: skills and knowledge.

In 2022, the European Sustainable Development Week was showcased on the digital training platform Coopracademy. Employees were able to take part in the "Play an Active Role in Sustainable Development" playlist consisting of five training courses.

Note that a tree was planted by Coopracademy for every 1,000 questions answered on the playlist modules.

2,5%

Of sales dedicated to training

3

Digital platforms

31

Certifications

133

Training courses

37

Partnerships

CSR TRAINING:

- ESG Investing Certification.
- Support Companies in Developing and Implementing Their Decarbonisation Strategies.
- Sustainability and Climate Risk Certification (SCR).
- The Climate Fresk.
- Creating Value Through CSR.
- Introduction to Climate Risk for Financial Sector Players.
- Sustainable Finance Issues.
- The Responsible Company, Many Virtuous Projects.
- The Basics of Anti-Money Laundering in Insurance.
- AMF Certification for Sustainable Finance.
- Ethics and Governance.
- Green Supply Chain.
- Logistics and Supply Chain Management.
- Ecogestes: Reducing One's Environmental Impact on a Daily Basis.
- Understanding Sustainable Finance and its Regulations.
- CoopCastEp4/Ecological Transition: Company Acclimatation.

FOCUS ON

HAVE A POSITIVE IMPACT ON SOCIETY



3 GOOD HEALTH
AND WELL-BEING



13 CLIMATE
ACTION



4 QUALITY
EDUCATION



14 LIFE
BELOW WATER



10 REDUCED
INEQUALITIES



17 PARTNERSHIPS
FOR THE GOALS



01 THE SUSTAINABLE BUSINESSES & FINANCE AREA OF EXCELLENCE

Square Management helps customers in the financial sector take sustainability risks and new regulations in this field into account. Drawing on this experience and on expertise from the other areas of excellence, the firm helps companies in all sectors to articulate and implement their sustainability strategies.

02 THE SOLIDARITY TIE: 3rd EDITION

For this 3rd edition of "La Cravate Solidaire", employees donated more than 53 kg of professional clothing. These uniforms will be sorted and then redistributed to people in a situation of professional reintegration.



CSR CHALLENGE: MY LITTLE PLANET



Ma Petite Planète



Employees had the opportunity to take part in the My Little Planet challenge in May 2022.

- 5** — **leagues run** by employees appointed as “ambassadors”.
- 89** — **players.**
- 1,052** — **challenges completed.**
- 15** — **themes addressed** during 3 weeks of challenge.

- Combating pollution (Fill the Bottle Challenge; no use of products with plastic packaging).
- Reducing your carbon footprint (carpooling; commuting by bike).
- Protecting fauna and flora (providing food for birds; learning to garden).
- Consuming better on a daily basis (using reusable products; testing a vegetarian diet for one week; choosing organic).

OFFICIAL PARTNER OF THE 1ST CONFERENCE ON THE SENSES AND WORK

Aromates
RENCONTRES & DÉBATS

Aromates has been running a number of institutional conferences for more than 10 years now. Over the years, these meetings have offered a conducive and often unique opportunity for public debates between politicians, academics, scientists, and economic players.

In 2022, Aromates launched the 1st “Assises Sens et Travail” event on the theme “Rethinking Work to Rebuild the World”, the aim of which is to try to understand these new aspirations, assess their consequences on the management and organisation of companies, and see how they can be transformed for the common good in order to contribute to resolving the economic and societal challenges of our time. Three consultants from Square Management took part in the various round tables.

REDESIGN OF THE SQUARE FOUNDATION WEBSITE

The Square Foundation site has been redesigned to make the actions carried out by the supported associations more visible. Articles on the latest news from the associations are published regularly in order to raise awareness among employees and the general public about the actions taken.

THE COURS ANTOINE-DE-SAINT-EXUPÉRY SCHOOL

The importance of talent and hobbies for employability:

The Square Foundation continued its partnership with the Cours Antoine-de-Saint-Exupéry school. In 2022, under its impetus, year 9 students have hosted specialist trainers in their classroom for an educational workshop on the Climate Fresk.

This fun session demonstrated and explained how humankind is impacting the climate in today's world. The various phases of the workshop all offered useful pillars for learning: the students were able to reconstruct the fresco (reasoning), share their emotions (feeling), and discuss solutions (imagining).



WASTE COLLECTION



A team of consultants from Initio Belgium took part in a waste collection campaign along the Brussels Canal in collaboration with the association Canal It Up.

COLLECTION OF BOOKS FOR THE SQUARE FOUNDATION

Square Management, in partnership with the charity bookstore Ammareal, encouraged employees to donate books to support the Imagine Association.

- The newest books will be resold and 10% of the proceeds donated to the Imagine Institute, supported by the Square Foundation.
- The other books will be donated to schools and associations.
- Books unfit for sale will be recycled.

08 SUPPORT FOR SCHOOLS



Square Management works with *grandes écoles* and universities (EDHEC, ENSAI, IÉSEG, Skema, etc.) through the Schools Relations Division. Our mission is to support students by sharing with them the tools and methods they need to acquire knowledge and skills, while enabling them to discover the world of consulting and career opportunities in this sector.

Our actions in this area are varied and adapted to the different needs of our contacts (business case, conference facilitation, discussion days, CV workshops). They provide us with rich and varied exchanges and enable us to build a strong relationship with partner schools and universities. In January, for example, Square Management employees spoke at the University of Orléans to present the Group and the Sustainable Business and Finance area of excellence to students in the 1st year of the Master's in Econometrics and Applied Statistics. These students worked on a subject from January to May 2022 as part of an R&D project on climate risk and more specifically the modelling of the transition risk for VSEs/SMEs. They were supported by employees from Square Management and ADEME, a partner in this project. The three most promising groups of students presented their work in May to the ADEME and Square Management teams.

10 SKILLS DONATION

Square Management gives employees the opportunity to donate their skills via the Vendredi platform. Key figures:



	2021	2022
Employees registered on the Vendredi platform	159 (i.e. 27% of eligible employees)	305 (i.e. 51% of eligible employees)
Employees engaged on a mission	53 (i.e. 33% of employees registered)	20 (i.e. 7% of employees registered)
Supported associations	13	7
Actions carried out	78	165
Hours of engagement	219	65

11

ASSOCIATION PETITS PRINCES



In 2022, the Square Foundation was proud to celebrate 10 years of its partnership with the Petits Princes Association.

Participation in the Course des Héros footrace:

35 bibs were made available to our employees by the Square Foundation on the occasion of the association's 35th anniversary and the 10-year partnership between the Square Foundation and the Petits Princes Association.

Participation in the great digital prize draw: for its 35th anniversary, the Petits Princes

Association launched a digital solidarity prize draw. The Square Foundation offered three prizes for this prize draw, worth more than €500 each. Various internal communications were set up to inform Square Management employees and enable them to take part in the prize draw.

Digital immersion in the offices of the association's departments: around 20 employees had the opportunity to discover a digital version of the offices of the Petits Princes Association. The aim was to present the daily lives of members of the association to employees.



Created in 2008, the Square Foundation for Entrepreneurship, Children, and Health contributes to the development of medical research and to improving the living conditions of sick children by funding laboratories and hospital services dedicated to paediatric research, as well as associations working to improve the well-being of children during periods of hospitalisation.

The invention of new treatments and the improvement of the care of children in hospital are both a medical, family, and human issue. The Square Foundation works to develop research in laboratories and clinical departments aimed at children and supports initiatives to improve their conditions in hospital.

Whether you are an employee, a former employee of the Square Management Group, or a private donor, you can help improve the care and living conditions of children suffering from serious chronic illnesses by supporting the Square Foundation.

ASSOCIATIONS SUPPORTED

The Square Foundation is managed by the highest authority in the Square Group and supports five associations. All partnerships are developed over the long term to ensure lasting support for the associations concerned. The associations supported are:



IMAGINE

Since 2015, the Square Foundation has been involved in funding the research work of the **Laboratory of Human Genetics of Infectious Diseases**, housed at the **Imagine** Institute of Genetic Diseases in Paris.



NECKER-ENFANTS MALADES HOSPITAL

The Square Foundation for Entrepreneurship, Children, and Health supports the **Necker-Enfants Malades Hospital** in Paris in setting up an artistic creation programme run by the **NOC! Nous On Crée !** in the paediatric nephrology department of Professor Rémi Salomon.



PETITS PRINCES ASSOCIATION

The Square Foundation has been supporting the **Petits Princes Association** for nearly eight years. Created in 1987, the Petits Princes Association makes the dreams of seriously ill children and adolescents come true. It is the only association in France to make several dreams come true for the same sick child as their illness progresses. In 2021, the NOC! association exhibited the works of patients in the corridors of the nephrology department at Necker Hospital.



CAMI

The Square Foundation is working with **CAMI** to open a Sport & Cancer centre within the paediatric haematology-oncology department at the Robert-Debré Hospital in Paris. The mission of CAMI is to implement sports therapy programmes in order to enable patients affected by cancer to reduce the side effects of treatments, increase their chances of remission, reduce their risk of relapse, and improve their quality of life.



COURS ANTOINE-DE-SAINT-EXUPÉRY SCHOOL

Cours Antoine-de-Saint-Exupéry is an independent school created in 2015 by a group of Asnières inhabitants to respond to an educational emergency. Cours Antoine-de-Saint-Exupéry supports children from disadvantaged neighbourhoods in developing their skills and education.

This new partnership was set up in September 2021. Several workshops with Square employees and year 8 students are planned throughout the year as well as next year. The aim is to follow the same students until they obtain their secondary school certificate (*brevet*). The project is focused on developing students' talents to help them secure their first work placement in a company.



SQUARE MANAGEMENT SOCIAL AND ECONOMIC COMMITTEE (CSE)

01 LAUNCH OF THE CSE WEBSITE AND APPLICATION

In June, the CSE launched its application and website in partnership with Edenred. These tools provide employees with access to all the reductions and benefits made available by the CSE.

02 GYMLIB

The Square Management CSE has taken over management of the partnership with Gymlib that Square Management launched in 2019.

This application provides employees with access to more than 3,000 sports halls in France, Belgium, and Luxembourg at reduced prices (with the remaining cost covered by the CSE for employees residing in France and by Square Management for employees residing in Belgium and Luxembourg).



DOCUMENTATION/ AWARENESS OF SEXUAL HARASSMENT

The Square Management CSE has launched an awareness-raising campaign for employees on behaviour considered to constitute sexual harassment. The documents provided are a reminder of the law and are available on the CSE website, as well as on the internal social network.



AGREEMENTS SIGNED

- Agreement on the operation of staff representative bodies and dialogue.
- Agreement on the implementation of family carer leave.
- Mandatory annual negotiation (NAO) agreement.
- Agreement establishing a time-saving account (CET).
- Amendment concerning the Square social and economic unit special employee profit-sharing reserve (RSP).
- Amendment concerning the collective pension savings scheme (PER-Col).
- Amendment concerning the company savings scheme (PEE).
- Agreement concerning the scope of the social and economic unit.
- PER-Col rules.
- PEE rules.
- RSP agreement.
- Signed agreement concerning the organisation of work.

ACTIVITIES OFFERED

Throughout the year, several activities, newsletters on available offers, and editorial content are produced for employees benefiting from the Square Management CSE.

Eco-quizzes, general knowledge quizzes, and predictions for the World Cup offer participants the chance to win gift vouchers that can be used on the CSE website with partner brands. Around 300 participants try their luck in each game.

GIFT VOUCHERS

Gift vouchers are offered to employees for births, adoptions, marriages, or civil partnerships. Gift vouchers are also offered at Christmas to beneficiaries present in the company in December.

NON-FINANCIAL PERFORMANCE INDICATORS

SOCIAL THEME	INDICATORS	2020	2021	2022	
Breakdown of employees	Of whom women (%)	49.10	50.29	46.76	
	Proportion of employees under 35 (%)	68.80	71.11	67.75	
	Proportion of employees over 55 (%)	0.60	0.88	0.60	
Level of employee experience	Average seniority of employees	11	11	11	
Hires	Proportion of jobs under permanent contracts (%)	99.4	99.3	99.4	
	Total recruitment by co-optation	39	17	55	
	Total recruitments	114	217	427	
Work organisation	Proportion of part-time employees (%)	0.94	1.47	0.24	
	Absenteeism rate	0	0	0	
	Number of maternity leaves	38	31	39	
	Number of paternity leaves	25	25	35	
Health and safety	Health and safety conditions at work	Group life and disability insurance, 50% coverage of mutual insurance, pension and parental plan according to the collective bargaining agreement.			
		Since 2011, a consultant has been responsible for monitoring the distribution of work internally in order to avoid excessive workloads.			
		Since 2015, training sessions have been redesigned to prevent them from taking place in the evening.			
		In 2017, the Group created a “Right to Disconnect” training course.			
	Workplace accidents	Number of workplaces or commuting accidents	5	0	1
		Number of days of incapacity due to a workplace accident	238*	0	77
		Frequency rate of workplace accidents with sick leave	ND	0	0.63
		Severity rate of workplace accidents with sick leave	ND	0	0.06

*business day

SOCIAL THEME		INDICATORS	2020	2021	2022
Training	Training policies implemented	The Square Institute is structured around the nine areas of excellence of Square Management. It also includes a series of training courses in methodology and personal development, language training as well as training on the consultant's tools.			
	Total number of training hours	Proportion of employees who completed at least one training course (%)	100	100	100
		Average number of training hours per employee over the year	30	30	30
		Proportion of courses offered in e-learning format (%)	30	30	30
		Share of training in revenue	2.5	2.5	2.5
		Proportion of training provided externally	90%	90%	90%
Diversity and equal opportunities/ equal treatment	Gender equality	M/F distribution (%)	51/49	50/50	53/47
		Breakdown of M/F in the governance of Square Management (%)	76/24	76.5/23.5	80/20
	Measures taken to promote the employment and integration of people with disabilities	Since 2012, Square Management has subcontracted the recycling of some of its waste to the company Cèdre, a local company of environmental initiatives whose aim is to integrate people in difficulty, primarily people with disabilities.			
		Proportion of employees with disabilities (%)	0	0.15	0.12
	Anti-discrimination policy implemented	Number of nationalities represented	25	31	30
		The Group is a signatory to the United Nations Global Compact, which stipulates in criterion 6 the elimination of discrimination in respect of employment and occupation. The Group prohibits any form of discrimination and has included it in its Code of Ethics (part 6). The Group's managers are specifically made aware of the promotion of non-discrimination during recruitment.			
Promotion of and compliance with the provisions of the fundamental conventions of the ILO		In 2013, Square Management joined the United Nations Global Compact by adhering to its 10 principles derived from the Universal Declaration of Human Rights, the ILO Declaration on Fundamental Principles and Rights at Work, the Rio Declaration on Environment and Development, and the United Nations Convention against Corruption. Each year, the Group publishes its Communication on Progress (CoP).			

SOCIAL THEME		INDICATORS	2020	2021	2022
Regional, economic, and social impact of the company's activity	In terms of employment and regional development	Number of firms in France	7	8	8
	Relations with individuals or organisations interested in the company's activity	Ongoing dialogue with customers			
		Partnerships established with the laboratories of several French <i>grandes écoles</i> and universities			
		Coordination of a network of former employees (Alumni)			
		Creation of a Social and Economic Committee in September 2021			
		Share of revenue dedicated to Research & Development (%)	1	1	1
		Number of associations benefiting from the assistance of Square Management on a voluntary basis	5	5	5
		Funds paid by the Square Management Foundation for its actions in favour of entrepreneurship, children and health (€)	50,000 <i>via the Foundation</i>	40,000 <i>NECKER</i>	40,000 <i>NECKER</i>
				56,000 <i>CAMI</i>	23,000 <i>CAMI</i>
			30,000 <i>excluding the Foundation</i>	22,000 <i>Petits Princes</i>	27,000 <i>Petits Princes</i>
				10,000 <i>Saint-Exupéry</i>	10,000 <i>Saint-Exupéry</i>
					60,000 <i>Imagine</i>
Car fleet	Number of hybrid or electric vehicles	In 2015, Square Management decided to switch to all-electric vehicles			
		In 2018, Square Management acquired hybrid vehicles and implemented a car leasing policy for environmentally friendly vehicles for employees	21	33	38
Waste management	Paper	Weight of waste collected (kg) via Cèdre	1,176	1,070	1,615
	Coffee capsules		448	960	1,376
	Plastic cups	Weight of waste collected (kg) via Cèdre	70	250	557
Square Management Group carbon footprint (tCO ₂ e)		Scope 1	137	119	102
		Scope 2	13	14	63
		Scope 3	446	569	509
Carbon intensity per FTE		Since 2019, Square Management has produced an annual carbon audit in order to monitor its carbon footprint.	595	702	674





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