



DISCLOSURE MATERIALS

Certified B Corporations must complete a Disclosure Questionnaire to identify potentially sensitive issues related to the company (e.g. historical fines, sanctions, material litigation, or sensitive industry practices).

This component does not affect the company's score on the B Impact Assessment. If the company answers affirmatively to any items in the Disclosure Questionnaire and B Lab deems them to be material, the company must:

- 1) Be transparent about the disclosure issues identified on the company's public B Impact Report
- 2) Describe how the company has addressed this issue.
- 3) Demonstrate that management systems are in place to avoid similar issues from arising in the future.

In all cases, the Standards Advisory Council reserves the right to refuse certification if the company is ultimately deemed not to uphold the spirit of the community.

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to background checks by B Lab staff. Background checks include a review of public records, news sources, and search engines for company names, brands, executives/founders, and other relevant topics.

Sensitive issues identified through background checks may or may not be within the scope of questions in the Disclosure Questionnaire, but undergo the same review process and are subject to the same possible review by the Standards Advisory Council, including ineligibility for B Corp Certification, required remediation, or disclosure.

This document contains a copy of the company's completed Disclosure Questionnaire and related disclosure documentation provided by the company.



DISCLOSURE QUESTIONNAIRE

PROVIDED BY: **Zoona**

UPDATED AS OF: **07/22/2020**

Industries & Products	Yes	No
Please indicate if the company is involved in production of or trade in any the following. Select Yes for all options that apply.		
Animal Products or Services		√
Biodiversity Impacts		√
Chemicals		√
Company Explanation Of Disclosure Item Flags		√
Disclosure Alcohol		√
Disclosure Firearms Weapons		√
Disclosure Mining		√
Disclosure Pornography		√
Disclosure Tobacco		√
Energy and Emissions Intensive Industries		√
Fossil fuels		√
Gambling		√
Genetically Modified Organisms		√
Illegal Products or Subject to Phase Out		√
Industries at Risk of Human Rights Violations		√
Monoculture Agriculture		√
Nuclear Power or Hazardous Materials		√
Payday, Short Term, or High Interest Lending		√
Water Intensive Industries		√
Other		√

Supply Chain Disclosures	Yes	No
Please indicate if any of the following statements are true regarding your company's significant suppliers.		
Business in Conflict Zones		√
Child or Forced Labor		√
Negative Environmental Impact		√
Negative Social Impact		√
Other		√
Other Disclosures		
		√

Outcomes & Penalties	True	False
Please indicate if the company has had any formal complaint to a regulatory agency or been assessed any fine or sanction in the past five years for any of the following practices or policies. Check all that apply.		
Anti-Competitive Behavior		√
Breaches of Confidential Information		√
Bribery, Fraud, or Corruption		√
Company Explanation Of Disclosure Item Flags		√
Company has filed for bankruptcy		√
Consumer Protection		√
Financial Reporting, Taxes, Investments, or Loans		√
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)		√
Labor Issues		√
Large Scale Land Conversion, Acquisition, or Relocation		√
Litigation or Arbitration		√
On-Site Fatality		√
Penalties Assessed For Environmental Issues		√
Political Contributions or International Affairs		√
Recalls		√
Significant Layoffs	√	
Violation of Indigenous Peoples Rights		√
Other		√

Practices	True	False
Please indicate if the following statements are true regarding whether or not the company engages in the following practices. Check all that apply. If the statement is true, select "Yes." If false, select "No."		
Animal Testing		√
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)		√
Company Explanation Of Disclosure Item Flags		√
Company prohibits freedom of association/collective bargaining		√
Company workers are prisoners		√
Conduct Business in Conflict Zones		√
Confirmation of Right to Work		√
Does not transparently report corporate financials to government		√
Employs Individuals on Zero-Hour Contracts		√
Facilities located in sensitive ecosystems		√
ID Cards Withheld or Penalties for Resignation		√
No formal Registration Under Domestic Regulations		√
No signed employment contracts for all workers		√
Overtime For Hourly Workers Is Compulsory		√
Payslips not provided to show wage calculation and deductions		√
Sale of Data		√
Tax Reduction Through Corporate Shells		√
Workers cannot leave site during non-working hours		√
Workers not Provided Clean Drinking Water or Toilets		√
Workers paid below minimum wage		√
Workers Under Bond		√
Other		√



B Corp Certification - Disclosure Questionnaire Documentation

PROVIDED BY:

Zoona

UPDATED AS OF:

07/22/2020

DISCLOSURE QUESTIONNAIRE CATEGORY	Significant layoffs of >20% of workforce
ISSUE DATE	2018
TOPIC	Significant layoffs due to restructuring
SUMMARY OF ISSUE	<p>At the beginning of 2018 Zoona experienced a rapid and significant increase in competition between market players within the digital financial solutions and mobile money environment. Zoona went from being the market leader, with over 2000 kiosks present throughout the market, to becoming a player among tens of thousands of kiosks scattered throughout the country. The result of this was market saturation and overpopulation of kiosks and micro entrepreneurs. This saturation meant that the ratio of agents and tellers to customers increased drastically and therefore affected profitability and liquidity of these micro entrepreneurs. With an overly saturated mobile market Zoona suddenly began to experience drastic reductions in profit that was ultimately funding the salaries of many workers. The South African side of the business primarily operated to serve the Zambian and Malawian market, but since there was a steady decline in income these jobs and positions became an expense that could ultimately cause further harm to the continuation of the company. Employees were offered voluntary retrenchment packages based on different elements of their employment, based on how long they had been working with the company. No employee was forcefully retrenched, but rather chose to leave with an understanding of the impact on the company. This process was done multiple times as the situation worsened, and this led to the final reduction of numbers to the current status.</p>
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	60 employees were laid off, representing 44% of the company's employees at that time.
IMPACT ON STAKEHOLDER(S)	The process undertaken was one of a voluntary retrenchment process. People chose to take a retrenchment package if they felt that they were impacted. Almost all the people who left did so because they realized that there was no longer a need for them at the company or that their teams and department would no longer exist. It was a consultative process that was undertaken by the employee, management, and the HR team.
IMPLEMENTED MGT PRACTICES	<p>Employees were entitled to the full benefits of redundancy, as opposed to resignation, which would result in no benefit. There were different packages, but in this instance each employee was paid a month in full, and then for every year worked, they were given two months worth of earnings.</p> <p>The redundancy was two months tax free, so close to four months net earnings. Zoona proactively supported job search efforts for retrenched employees, and these employees were successful in finding new employment.</p>