



Climate Advisers

Disclosure Report

Date Submitted: October 7th, 2025



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 that B Lab deems relevant for public stakeholders, then, as a condition of their certification, the company must:

- 1) Be transparent about details of 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 practices are in place to avoid similar issues from arising in the future, when necessary.

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

In addition to the voluntary indication of sensitive issues in the Disclosure Questionnaire, companies pursuing Certification also are subject to a background check 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

Industries and Products

	Yes	No
Please indicate if the company is involved in production of or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	☐	☒
Biodiversity Impacts	☐	☒
Chemicals	☐	☒
Disclosure Alcohol	☐	☒
Disclosure Firearms Weapons	☐	☒
Disclosure Mining	☐	☒
Disclosure Pornography	☐	☒
Disclosure Tobacco	☐	☒
Energy and Emissions Intensive Industries	☐	☒
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	☐	☒
Tax Advisory Services	☐	☒

Outcomes & Penalties

	Yes	No
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 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

	Yes	No
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 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	☐	☒

	Yes	No
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	☒	☐

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	☐	☒



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other disclosures

Topic	Negative PR
Summary of Issue	Media reports have highlighted differences between Climate Adviser Trust (CAT), a legally independent non-profit affiliate of Climate Advisers Inc, the B Corporation, and the Norwegian Ministry for International Development (Norad) over transparency and conflicts of interest. CAT and Norad resolved their differences amicably. CAT denies wrongdoing and maintains that Norad was aware of the arrangements and that the goals were met.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	The project mentioned accounts for approximately 15% of the company's average annual revenues over the past seven years. Specifically, in the year when negative PR surfaced, it represented approximately 29% of the revenue.
Impact on Stakeholder(s)	Alleged mismanagement of climate aid funds and lack of transparency may result in reputational damage, reduced trust from donors, and negative impacts on the effectiveness of programs benefiting local communities.
Implemented Management Practices	At this time, there are no legal implications related to these allegations. To prevent any perception of a conflict of interest or an inappropriate relationship between the two entities, Climate Advisers Inc. has voluntarily chosen to stop accepting funds from its non-profit affiliate, Climate Advisers Trust. This policy has been in place for several years, and there have been no subsequent negative public relations issues.
Report	Collaboration ended in a multimillion dollar dispute Norwegian aid to Climate Advisers ends in "multimillion-dollar dispute"
Other Management Comments	Climate Advisers Inc had several projects with Norad over a decade, and none were disputed. The misunderstanding between CAT and NORAD arose over the relationship between CAT and Climate Advisers Inc, two separate legal entities. All deliverables were met, and the project was completed. All funds were property accounted for. At project close, 2.5% of the grant



was returned to Norad as unspent funds.

Norad's dispute was with Climate Advisers Trust (CAT), which is a legally independent organization from Climate Advisers Inc. The decisions made by CAT that led to the misunderstanding with Norad were determined by CAT's independent Board of Directors, none of whom are employees or shareholders of Climate Advisers Inc. CAT asserts that it acted appropriately, and the company believes this to be true. However, if mistakes were made, it would be unjust to hold Climate Advisers Inc. responsible for the decisions made by CAT and its Board. The negative public relations occurred before Norad and CAT reached a mutually acceptable resolution. At no time were formal complaints or legal actions initiated against CAT. Furthermore, Norad did not make any accusations against Climate Advisers Inc.