



S4 Capital (dba Monks)

Disclosure Report

Date Submitted: July 2024



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.

B Lab's Public Complaints Process

Any party may submit a complaint about a current B Corp through [B Lab's Public Complaint Process](#). Grounds for complaint include:

- 1) Intentional misrepresentation of practices, policies, and/or claimed outcomes during the company's [certification process](#)
- 2) Breaches of the B Corp Community's core values as expressed in our [Declaration of Interdependence](#)

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 or trade in any of the following. Select Yes for all options that apply.		
Animal Products or Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Biodiversity Impacts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Chemicals	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Alcohol	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Firearms Weapons	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Mining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Pornography	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Disclosure Tobacco	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Energy and Emissions Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Fossil fuels Gambling	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Genetically Modified Organisms	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Illegal Products or Subject to Phase Out	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Industries at Risk of Human Rights Violations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Monoculture Agriculture	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Nuclear Power or Hazardous Materials	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payday, Short Term, or High Interest Lending	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Water Intensive Industries	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Advisory Services	<input type="checkbox"/>	<input checked="" type="checkbox"/>

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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Breaches of Confidential Information	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Bribery, Fraud, or Corruption	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company has filed for bankruptcy	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Consumer Protection	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Financial Reporting, Taxes, Investments, or Loans	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Hazardous Discharges Into Air/Land/Water (Past 5 Yrs)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Labor Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Large Scale Land Conversion, Acquisition, or Relocation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Litigation or Arbitration (Topic 1) Litigation or Arbitration (Topic 2)	<input checked="" type="checkbox"/>	<input type="checkbox"/>
On-Site Fatality	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Penalties Assessed For Environmental Issues	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Political Contributions or International Affairs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Recalls	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Significant Layoffs	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Violation of Indigenous Peoples Rights	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>



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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company/Suppliers Employ Under Age 15 (Or Other ILO Minimum Age)	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company prohibits freedom of association/collective bargaining	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Company workers are prisoners	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Conduct Business in Conflict Zones	<input checked="" type="checkbox"/>	<input type="checkbox"/>
Confirmation of Right to Work	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Does not transparently report corporate financials to government	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Employs Individuals on Zero-Hour Contracts	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Facilities located in sensitive ecosystems	<input type="checkbox"/>	<input checked="" type="checkbox"/>
ID Cards Withheld or Penalties for Resignation	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No formal Registration Under Domestic Regulations	<input type="checkbox"/>	<input checked="" type="checkbox"/>
No signed employment contracts for all workers	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Overtime For Hourly Workers Is Compulsory	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Payslips not provided to show wage calculation and deductions	<input type="checkbox"/>	<input checked="" type="checkbox"/>

	Yes	No
Sale of Data	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Tax Reduction Through Corporate Shells	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers cannot leave site during non-working hours	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers not Provided Clean Drinking Water or Toilets	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers paid below minimum wage	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Workers Under Bond	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input checked="" type="checkbox"/>	<input type="checkbox"/>

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	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Child or Forced Labor	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Environmental Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Negative Social Impact	<input type="checkbox"/>	<input checked="" type="checkbox"/>
Other	<input type="checkbox"/>	<input checked="" type="checkbox"/>



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Litigation, Arbitration, and/or Penalties

Issue Date	2019-2024
Topic	Civil arbitration case related to trademark dispute
Summary of Issue	<p>Media.Monks is a digital-first marketing, advertising, and technology services company that connects content, data and digital media and technology services and produces websites, games, films, social media content, digital advertising campaigns, data and measurement solutions.</p> <p>The company is pursuing Group certification through the assessment of five different BIAs.</p> <p>BIA 1 - Europe BIA 2 - APAC BIA 3- US & Canada BIA 4- South America BIA 5- Asia Emerging</p> <p>In the last five years, the company had one (1) civil arbitration case. The case concerns a trade mark dispute with a third-party firm which was settled in May 2022.</p>
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	The total settlement amount represents less than 0.1% of the company's revenues.
Impact on Stakeholders	The main stakeholders affected are the company's company's competitors.
Resolution	The case was settled.
Management Practices	The company implemented stricter monitoring measures to prevent trademark infringement and take swift action against potential violations. In addition the company is continuously seeking legal counsel to ensure continued compliance and to address any potential trademark issues in the future.
Related Incidents (Yes/No)	No



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other - Negative PR and allegations involving the company's founder and executive director

Issue Date	2018
Topic	Past misconduct allegations and negative PR
Summary of Issue	<p>Past allegations including personal misconduct, employee mistreatment and misuse of the company' assets regarding the company's founder and executive director - Sir Martin Sorrell when he was the lead executive of another advertising company- WPP</p> <p>Although a formal investigation led by the board of directors of his previous firm has taken place, the allegations were never substantiated and no legal case was pursued.</p>
Impact on Stakeholders	N/A since allegations were never substantiated and no legal case was pursued.
Management Practices	<p>The company has updated its bonus agreements globally. S4 Capital has a Whistleblowing, Code of Conduct and Ethics and Anti-Bribery and Corruption Policy and hired a global general counsel and Chief People Officer in 2021. Furthermore, the company implemented mandatory Bribery and Corruption training for all employees, with target training for high-risk jurisdictions. Lastly, the company has a public available Speak UP line that provides mechanisms for reporting and investigating suspected wrongdoings</p>
Management Comments	<p>"Sir Martin Sorrell retired from WPP with "good leaver" status, and he was never penalized by WPP for any of the allegations as its internal investigation found nothing material." Therefore we consider this irrelevant to Media.Monks."</p>



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Litigation, Arbitration, and/or Penalties

Issue Date	2019-2024
Topic	Labor arbitration cases related to unfair dismissal, compensation and discrimination
Summary of Issue	<p>Media.Monks is a digital-first marketing, advertising, and technology services company that connects content, data and digital media and technology services and produces websites, games, films, social media content, digital advertising campaigns, data and measurement solutions.</p> <p>The company is pursuing Group certification through the assessment of five different BIAs.</p> <p>BIA 1 - Europe BIA 2 - APAC BIA 3- US & Canada BIA 4- South America BIA 5- Asia Emerging</p> <p>In the last five years, the company had 42 Labor arbitration cases. These arbitration cases refer to different topics as compensation entitlement (bonus, commission), alleged breach of contract, alleged disability and discrimination, and alleged unfair dismissal and redundancy.</p>
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	The total settlement amount of the 42 cases represent around 0.2% of the company's revenues.
Impact on Stakeholders	The main stakeholders affected are the company's employees involved in these labor arbitration cases.
Resolution	All cases were settled.
Management Practices	The company has updated its bonus agreements globally and hired a global general counsel and Chief People Officer in 2021. In Canada, it has updated its employment agreement for cases related to compensation and alleged breach of contract.
Related Incidents (Yes/No)	No



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Operations in Conflict Zones

Topic	Application of Moratorium on Companies Operating in Russia and Belarus
Summary of Issue	<p>Media.Monks is a digital-first marketing, advertising, and technology services company that connects content, data and digital media and technology services and produces websites, games, films, social media content, digital advertising campaigns, data and measurement solutions.</p> <p>The company is pursuing Group certification through the assessment of five different BIAs.</p> <p>BIA 1 - Europe BIA 2 - APAC BIA 3- US & Canada BIA 4- South America BIA 5- Asia Emerging</p> <p>In 2021, the company's Russian subsidiary accounted for approximately 0.02% of the group's revenues. Following the commencement of the Russian-Ukraine war in February 2022, the company made the decision to cease and close all operations in Russia where the company employed 10 monks.</p>
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	Media.Monks had a small operation in Russia prior to February 2022. It consisted of 10 employees. Since the company is a service company, no stock of products was available after the decision to terminate Russia's business operations.
Impact on Stakeholders	<p>Business activities located in conflict zones are considered high-risk as they are more likely to cause or contribute to the conflict and/or sociopolitical instability.</p> <p>Countries classified as conflict zones are more likely to have a weak rule-of-law or a corrupt judicial system, which could undermine the effectiveness of operational grievance mechanisms for these businesses and their suppliers. In addition, the safety of the company's workers and other potential human rights violations are at risk.</p>
Management Practices	<p>The company ceased all operations in Russia and communicated the termination of its working relationship with its client and employees. Subsequently, the company terminated all client, employment, and vendor contracts. It offered relocation to a team of employees, while the others were presented with a severance payment. Additionally, the company appointed a Russian interim director to oversee the liquidation of the Russian legal entity, which was completed in April 2024.</p>
Resolution	<p>On March 25, 2022, B Lab publicly announced a moratorium on new certifications of companies operating in Russia and Belarus. Companies seeking certification are "required to suspend their operations while also avoiding the negative potential impacts of their decision by maintaining their support for their key, non-complicit stakeholders in Russia or Belarus (at the expense of the company), by for example continuing to financially support their employees and not terminating their contracts."</p>



	Based on the above information and actions taken, Media.Monks is eligible for B Corp Certification.
Report	<ul style="list-style-type: none">- B Lab Moratorium Announcement- Risk Standards Update



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other - Clients in Controversial Industries

Issue Date	Ongoing
Topic	Company serves clients in Controversial Industries - Alcohol and Pharmaceutical industries
Summary of Issue	<p>Media.Monks is a digital-first marketing, advertising, and technology services company that connects content, data and digital media and technology services and produces websites, games, films, social media content, digital advertising campaigns, data and measurement solutions.</p> <p>The company is pursuing Group certification through the assessment of five different BIAs.</p> <p>BIA 1 - Europe BIA 2 - APAC BIA 3- US & Canada BIA 4- South America BIA 5- Asia Emerging</p> <p>The company serves clients in two industries considered controversial by B Lab- The Alcohol and Pharma Industries.</p> <p>Pharmaceutical Industry Media.Monks provides marketing and advertising services to companies that produce drugs and medications designed to diagnose, treat, or prevent medical conditions and improve health.</p> <p>Alcohol, Industry Media.Monks provides marketing and advertising services to various companies that produce beer, wine, and strong liquor.</p>
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	In the FY 2022, the company's revenues from these two industries together (Pharma and Alcohol) represented less than 4% of the company's revenues.
Impact on Stakeholders	Companies that offer products/services to clients in controversial industries may be contributing to the controversial impact of those industries.
Management Practices	<p>The company's management practices include a compliance framework with include the following topics:</p> <ul style="list-style-type: none">- Definition and Identification of Controversial Industries- Risk Assessment Process- Ethical Considerations and Guidelines- Governance- Mitigation Strategies- Transparency
Report	- Ethical Market Policy