



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

Company Name: Rising International Education and Learning Ltd
Date Submitted: 04/27/2023

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		✓
Tax Advisory Services		✓

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		✓

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: Rising International Education and Learning Ltd

UPDATED AS OF: 04/25/2023

DISCLOSURE QUESTIONNAIRE CATEGORY	Financial Reporting, Taxes, Investments, or Loans
ISSUE DATE	December 2022
TOPIC	Tax and social security compliance
SUMMARY OF ISSUE	Omega School Franchise Limited (OSFL), which was acquired by RIEL in July 2020, was flagged by Ghana's tax authority for non-compliance and by Ghana's social security administration for non-payment of social security and pension contributions. 5 cases have been raised. 4 out of 5 took place prior to RIEL's acquisition while 1 straddles the period prior to the acquisition and the first year under new ownership.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	<p>The total financial exposure to OSFL with respect to the 5 cases is approximately 5% of OSFL's annual revenue. This breaks down as follows:</p> <ul style="list-style-type: none"> • 1.9% in unpaid taxes that have now been paid in full to the tax authority; • 0.9% in missing employer social security contributions that is being paid down over the next 3 years as part of an agreed payment plan with the social security administration; • 1.7% in missing statutory employer pension contributions which will be paid to the administrator of the company's pension fund; • 0.4% in a potential tax liability that remains under investigation by the tax authority.
IMPACT ON STAKEHOLDERS	The non-payment of taxes may deprive governments of revenues needed for sustainable development. Moreover, failing to pay appropriate pension contributions has direct implications to employees finances and their rights as workers.
RESOLUTION	4 of the 5 cases have been settled. Penalties have been levied in 1 of these 4 cases. 1 case remains under investigation. All have been or are being dealt with outside the courts.
MANAGEMENT PRACTICES	<p>According to the company, OSFL and RIEL have cooperated fully with the investigations by the tax authority and social security administration in Ghana. RIEL undertook a thorough search of OSFL's existing records and documents relating to labour, employment, and taxes. RIEL found that certain records relating to the period prior to its acquisition of OSFL were incomplete. The company forwarded all available information for the period before the acquisition to the social security administration in Ghana. In the interest of ensuring no pre-existing issues remain unresolved, the company has provided an undertaking to the authorities to meet additional commitments that may arise in future if new evidence comes to light of additional gaps in its historic obligations.</p> <p>Since the acquisition, RIEL has worked with OSFL to strengthen many of its processes, including on compliance and finance and accounting practices - ensuring correct computation and deductions of withholding taxes (which was the main source of issues on the tax side). It has formalised onboarding systems for new employees to ensure that they are not put onto payroll until their social security numbers are in place.</p>



B Corp Certification - Disclosure Questionnaire Documentation

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UPDATED AS OF: 04/25/2023

MANAGEMENT COMMENTS	<p>We acquired OSFL in July 2020 because while we deeply admired what the company had achieved up to that point, we also believed there were a number of areas where our methods and approach could lead to better results for the company and its stakeholders. That applied not just to its core business of teaching and educating children but to important aspects of its finance, administration and governance.</p> <p>Since acquiring the company, we believe we have made significant progress both in remedying specific legacy issues but also dealing with their underlying causes. We've strengthened the finance and administration department of OSFL, and leveraged the finance, accounting and tax expertise of RIEL to ensure more formal, accurate, and timely reporting. We've worked to incorporate improved labour and employment systems and processes at OSFL, drawing on proven models in other RIEL subsidiaries. We've established ESG reporting and tracking systems that allow the company to identify and minimize impact of potential risks, as well as being transparent about these issues with stakeholders (including through the B Corp process). Above all, we have created a better and more professional company culture.</p> <p>That work is not (and can never be) done. As we like to say at Rising, "however well we do, we always strive to do better." But we are proud of the progress we have made, and proud that as a B Corp we can be open and transparent about where there have been shortcomings. For, as one of the other principles of our company culture puts it, "we hold ourselves accountable, on the bad days as well as the good."</p>
RELATED INCIDENTS (YES/NO)	No