



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: Circle
Date Submitted: 07/25/2022

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:

Circle

UPDATED AS OF:

07/25/2022

DISCLOSURE QUESTIONNAIRE CATEGORY	Environmentally Intensive Industries
TOPIC	Water Intensive Industries
SUMMARY OF ISSUE	As a beverage company, Circle operates in an industry that is water intensive. Aspects of the industry that make it water intensive include cleaning and production processes.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	Circle's onsite water intensity for 2021 was approximately 4,6 gallons of water/product produced. 100% of the company's revenue is derived from beverage sales.
IMPACT ON STAKEHOLDERS	As a water intensive industry, beverage production poses risks such as water stress or depletion of local water sources if water use is not appropriately managed. In the case of Circle, water is sourced from City of Indianapolis Municipal Water.
IMPLEMENTED MGT PRACTICES	Circle claims to assess its processes and equipment against other industry options and selecting the least water intensive, within reason. Their general goal is to reduce the water usage per month per case produced. The company tracks water usage on a month and case basis. Any increases in this metric drives a corrective action process to understand what is happening and how they can solve it. Circle has also installed water treatment processes to minimize the waste water produced within their operations.
REPORT	https://docs.google.com/spreadsheets/d/12zZYRc7VCX97VBNAcYJ4DUTSQycOwr4r8AN74Tg2IVs/edit?usp=sharing
MANAGEMENT COMMENTS	As a beverage company, the use of water is inherent to their process. However, they claim to have taken every opportunity to leverage technology, process, and innovation to reduce the water consumption of their business. This is an ongoing commitment that will continue as they scale.



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UPDATED AS OF:

07/25/2022

DISCLOSURE QUESTIONNAIRE CATEGORY	Environmentally Intensive Industries
TOPIC	Energy Intensive Industries
SUMMARY OF ISSUE	As a beverage company, Circle operates in an industry that is energy intensive. Aspects of the industry that make it energy intensive include use of machinery.
SIZE/SCOPE OF ISSUE (e.g. \$ financial implication, # of individuals affected)	In 2021, Circle energy consumption from grip energy was of 1.85 kWh per case of product, and the consumption of natural gas was approximately .12 therms per case of product. 100% of the company's revenue is derived from beverage sales.
IMPACT ON STAKEHOLDERS	Energy intensive manufacturing activities pose an environmental risk due to the emissions produced by such energy use. The extent of environmental impact is dependent on the energy sources utilized and management practices in place to manage energy use.
IMPLEMENTED MGT PRACTICES	Circle monitors its energy consumption on a monthly basis and have set a goal of continued reduction on a per-unit-produced basis. The company plans to install solar panels in the summer of 2022 to reduce their reliance on the grid for electricity. The company has reduced its electricity consumption on a per-case basis by 59.87% from the start of 2021 until mid-2022. Thermal consumption (natural gas) on a per-case basis decreased by 49.87% in the same period of time. The goal is to achieve at least a 25% reduction on a yearly basis on both sources of energy.
REPORT	https://docs.google.com/spreadsheets/d/12zZYRc7VCX97VBNacYJ4DUTSQycOwr4r8AN74Tg2IVs/edit?usp=sharing
MANAGEMENT COMMENTS	As a beverage company, the use of energy is inherent to their process. However, they claim to have taken every opportunity to leverage technology, process, and innovation to reduce the energy consumption of their business. This is an ongoing commitment that will continue as they scale.