



Lab
Global

Cafico Corporate Services

Disclosure Report

Date Submitted: December 16th, 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.

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 of 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 checked="" type="checkbox"/>	<input 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	<input type="checkbox"/>	<input checked="" 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 type="checkbox"/>	<input checked="" 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: Tax Advisory Services

Topic	Provision of services related to tax credits
Summary of Issue	The company provides tax compliance services that cover statutory obligations, including tax registration, preparation, and submission of VAT and payroll tax returns, among others. However, the company does not offer tax advisory services and is not authorized by the local agency to provide such services. The company serves a diverse client base that includes financial institutions, structured finance, and large enterprises.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	Tax compliance services account for 5% of the company's revenue
Impact on Stakeholders	<p>Businesses have an obligation to contribute its share of taxes. This is because business exists within the context of society; its proper role is to serve society, not the other way around. Moreover, healthy businesses can only exist over the long term in a healthy society. A healthy society depends upon public expenditures made possible by taxes. These public expenditures benefit businesses in both direct and indirect ways.</p> <p>B Lab recognizes fair payment of taxes as a material business issue and has a Framework for Evaluating Tax Strategies for B Corp Certification.</p>
Implemented Management Practices	<p>Cafico International's services are consistent with the principles that (1) the amount of overall taxes paid over time appropriately reflects the actual amount of income generated by the client, and (2) the amount of taxes paid over time in each jurisdiction appropriately reflects the actual operations of the client in that jurisdiction.</p> <p>Cafico International ensures ongoing compliance through documented internal controls, adherence to relevant legislation, transparent engagement with tax authorities, and compliance with AML/CFT and GDPR requirements. This includes regular client and jurisdiction risk assessments, verification and reporting of beneficial ownership, board-level oversight, periodic monitoring and review of client relationships, and alignment with the OECD's responsible tax standards.</p>



Disclosure Questionnaire Statement

Disclosure Questionnaire Category: Other - Disclosure Industries

Disclosure Questionnaire Statement	
Topic	Clients in Controversial and Ineligible Industries
Summary of Issue	<p>Cafico Corporate Services has clients in the following industries: Gambling & Pharmaceuticals</p> <p>The types of services/products offered to these clients include:</p> <ul style="list-style-type: none">Accounting & Reporting, Corporate Governance & Secretarial, Directorship Services, Trustee Services, Tax Compliance, Bookkeeping Services.
Size/Scope of Issue (e.g. \$ financial implication, # of individuals affected)	In the last fiscal year, 5.39% of the company's annual revenue was from clients in Pharmaceuticals, and 0.11% from Gambling
Impact on Stakeholders	<p>Companies that work with clients in controversial industries can directly or indirectly increase the harmful impact to stakeholders by enabling business growth. Therefore, companies that work with clients in these industries should have practices in place to ensure that their impact is aimed at decreasing the negative impacts of the industry.</p> <p>Companies offering certain types of services and products to controversial clients are required to have at a minimum a grievance/complaints mechanism and a whistleblower protection policy.</p>
Implemented Management Practices	<p>B Lab has been able to verify that the company has the necessary mechanisms in place to manage the risks related to their business relationships with clients in controversial and ineligible industries, in line with B Lab's requirements (see link below). This includes:</p> <ul style="list-style-type: none">A mechanism for internal and external stakeholders to raise grievances;A policy that is shared with individuals who raise a grievance, containing information related to the grounds for accepting a grievance and how their grievance will be dealt with, as well as related timelines;A Whistleblower Policy that establishes the company's commitment to protecting whistleblower identity as well



	as the processes and controls in place to protect stakeholders who raise grievances from any form of retaliation.
Report	Grievance mechanisms link - https://www.caficointernational.com/grievance-submission-method/ B Lab's Compliance Criteria for working with clients in controversial or ineligible industries



November 2025

Cafico International - Business Operations in Russia & Belarus

In response to Russia's invasion of Ukraine, B Lab has implemented additional requirements for companies with business operations in Russia and/or Belarus. As Cafico International has previously provided services to clients based in Russia or Belarus, the company is required to meet such requirements outlined below in order to move forward with certification.

B Lab is implementing a **phase-in approach** composed of **(1) requirements applicable immediately** and **(2) requirements to be met by recertification**.

1. Respond to questionnaire (Annex I)

B Lab will require companies with operations (including subsidiaries and business partners) in Russia or Belarus to respond to the questionnaire in Annex I. The questions assess a company's ability to implement heightened human rights due diligence in line with UNGP and UNDP's guide on conflict-affected areas. The questions are designed to assess companies' ability to analyze changes in this context and to act accordingly, their willingness to ensure their own human rights commitments are respected, and their ability to identify tipping points, or stages of the conflict that would trigger specific decision-making by the company.

2. Implement heightened due diligence

B Lab will require for companies to publicly commit to have implemented heightened due diligence by the date of their next recertification, or within 36 months, whichever is later. Heightened due diligence is an **internationally-recognized best practice** and B Lab recognizes that implementing it meaningfully takes time. Within corporate contexts, the level of maturity on heightened human rights due diligence remains low and requesting companies to implement adequate processes in a short time would invariably lead to inadequate application, be irresponsible and/or result in claims of green/cause-washing.

With the publication of this disclosure, B Lab confirms that the company is currently meeting the above requirements. The company's responses to the Questionnaire can be reviewed below. If you or someone you know is aware of any specific practices of this company related to their Business Operations in Russia or Belarus that have had a negative impact, and that may constitute a violation of the B Corp standards, please contact us via our [public complaints procedure](#).



Company Responses to Questionnaire

Company Reaction to Russian invasion of Ukraine

Cafico International does not employ any individuals based in Russia. The firm has never maintained an office or established any form of operational presence within either the Russian Federation or the Republic of Belarus. Although it previously engaged with clients of Russian origin, all such relationships were formally terminated following the invasion of Ukraine. This decision was made in strict alignment with the company's commitment to international compliance, ethical business conduct, and responsible governance.

The Chief Legal Officer of Cafico International actively monitors the constantly evolving international sanctions landscape, including the consolidated sanctions lists issued by the European Union, the United Kingdom, and other relevant authorities. This ongoing vigilance ensures that the firm remains fully compliant with all applicable international sanctions regimes.

With regard to concerns surrounding participation in the war effort or potential mobilisation, Cafico International operates exclusively within jurisdictions that uphold the rule of law and respect for human rights. The company has implemented robust internal controls and due diligence procedures designed to ensure that its operations neither directly nor indirectly contribute to, or become complicit in, any activities that might contravene international humanitarian law or be associated with war crimes. These ethical commitments are deeply embedded in Cafico International's governance framework and are demonstrated through its zero-tolerance approach to any form of complicity in armed conflict.

Cafico International has always upheld a strict zero-tolerance policy regarding financial crime, unethical conduct, and any association with sanctioned entities or high-risk jurisdictions. The firm's governance framework for anti-money laundering (AML), counter-terrorist financing (CTF), and financial sanctions due diligence is rigorous and fully compliant with international standards and legislative requirements across Ireland, Luxembourg, and the United Kingdom.

Cafico International's approach to governance has never been reactive but has consistently reflected a proactive commitment to responsible corporate conduct and ethical integrity. In the aftermath of the invasion of Ukraine, the company further strengthened its stance by updating its internal risk appetite matrix to explicitly exclude Russian-affiliated clients. This adjustment was a strategic and values-driven decision, rather than a remedial one, underscoring the firm's long-standing dedication to principled operations.

The company continues to conduct continuous screening of its entire client base against all relevant sanctions lists. Since the invasion of Ukraine, Cafico International has not maintained any client relationships within the Russian Federation or the Republic of Belarus. Oversight of this process rests with the Chief Legal Officer, who ensures that the firm's compliance infrastructure remains robust, adaptive, and aligned with evolving international regulatory obligations.

Human Rights Due Diligence

In the event of a new conflict arising within any jurisdiction where Cafico International operates, the firm adopts a structured and principled approach to assessing potential human rights risks. This process involves a comprehensive evaluation of the geopolitical environment, applicable legal obligations, and ethical considerations. Human rights risks are regarded as an integral component of the company's overall operational risk assessment. Any decision to continue or



discontinue operations in affected jurisdictions is made with full regard to Cafico International's commitment to international humanitarian law, ethical business conduct, and the protection of fundamental rights.

All strategic decisions relating to the continuation or cessation of operations in conflict-affected or high-risk regions are made by Cafico International's Board of Directors. The Board exercises independent oversight and closely monitors geopolitical developments, sanctions regimes, and human rights risk indicators to ensure that the firm's activities remain consistent with best practices, legal compliance, and ethical standards. While the Board may consult with senior management and external experts where appropriate, ultimate decision-making authority resides with the Board itself.

Human rights considerations are deeply embedded in Cafico International's governance framework and are actively integrated into its decision-making processes through the involvement of the firm's legal and compliance teams. However, the company maintains a clear policy of non-engagement with jurisdictions affected by armed conflict, subject to international sanctions, or presenting ethical concerns. A stringent pre-screening process is applied during client onboarding to ensure that no engagement is initiated with entities from such regions. As a result, the Board of Directors does not evaluate risks in conflict-affected areas reactively, since the company's policy prohibits any business activity in such jurisdictions altogether.

Cafico International upholds a strict policy of non-engagement in high-risk zones. The firm does not pursue the development of new activities in jurisdictions impacted by armed conflict, subject to international sanctions, or associated with elevated ethical or human rights concerns. This position reflects the company's longstanding zero-tolerance approach to risk exposure in such regions and is firmly embedded within its strategic governance structure and client onboarding protocols.

Furthermore, Cafico International has implemented a preventative rather than reactive approach to managing risks associated with high-risk jurisdictions. The firm does not engage in business operations within regions subject to armed conflict, international sanctions, or heightened ethical concerns. This is not a corrective measure but a deliberate, strategic decision aimed at mitigating risk and reinforcing the company's commitment to ethical business conduct and responsible governance.

The company's due diligence framework is therefore designed to exclude such jurisdictions from the outset. Rigorous pre-screening procedures are conducted during client onboarding, complemented by continuous screening of the existing client base against all relevant sanctions lists. Through these measures, Cafico International ensures that its operations remain fully compliant, ethically sound, and free from exposure to high-risk environments.