



B Lab Statement on Convergenze's B Corp Certification

B Lab's independent Standards Advisory Council has rendered the following decision and guidance regarding eligibility for B Corp Certification for companies in the fossil fuel industry, including those that generate or sell energy derived from fossil fuels:

"Companies involved in the production and sale of fossil fuels, including those that generate or sell energy derived from fossil fuels, are eligible for B Corp Certification if they are not engaged in specific prohibited practices regarding extraction, lobbying, and financial incentives; have successfully transitioned their energy portfolio to be at least 50% carbon-free; and have committed to make progress towards transitioning to a fully carbon-free portfolio within specified timeframes."

Convergenze SpA is required to disclose a summary of how it complies with these industry requirements as a part of its B Corp Certification. For more information on the specific requirements, please refer to B Lab's position statement on Fossil Fuel and Energy Companies [here](#).

Summary of Company

Convergenze SpA, an Italian-based enterprise, specializes in telecommunications and the distribution of electric energy and natural gas. Their core offerings encompass internet and voice services, along with the resale of energy and natural gas. The company does not engage in energy or gas production; rather, it focuses on procurement and resale. Based on the latest available data from 2023, their revenue streams are diversified: 46% from telecommunications services, 51% from the sale of renewable electric energy, and 3% from natural gas sales.

Convergenze's Disclosure on Prohibited Practices

Fossil fuel and energy companies engaged in the following practices are currently ineligible for B Corp Certification:

- Companies with involvement in the coal and oil sands industry. This includes companies that earn revenue from coal mining and/or oil sand extraction, companies that operate coal-fired energy generation plants without a clear retirement plan for all coal-fired capacity in line with a science-based carbon budget, and companies that have constructed new coal-fired energy generation plants since 2010 or have plans for expanding their coal-fired generation in the future,
- Companies that have components of their executive compensation tied to the growth of their fossil-fuel portfolio,
- Companies engaged in any form of lobbying or policy advocacy to oppose climate-friendly policies and/or support climate-negative policies in the past five years,



including membership, Board involvement, or funding of trade associations that have climate-negative activities or positions.

Convergenze has been reviewed in accordance with B Corp Certification's Disclosure Questionnaire and background check requirements to verify it is meeting the above requirements regarding prohibited industry practices. The company's approach to managing these material topics in the industry is further detailed below.

Convergenze's Disclosure on Required Best Practices

- 1. Companies must have a current product portfolio/energy mix that consists of at least 50% carbon-free energy, which may include the purchase of green energy certificates or their equivalents.*

Convergenze SpA reported that, in terms of their energy sources breakdown, 90% of the energy sold by the company is sourced from hydropower and 10% from solar power.

- 2. Companies must have a formal commitment to transition 100% of non-generated electricity sales (i.e. electricity that is not directly generated by the company) to carbon-free sources by 2030, and to transition entirely to a carbon-free product portfolio/energy mix by 2040, both of which may include the purchase of green energy certificates or their equivalents. This commitment is aligned with a science-based emissions target based on a 1.5°C scenario. The commitment must include a transition plan and interim targets.*

As a seller of energy, Convergenze has a formal commitment to selling 100% carbon-free energy through the purchase of green energy certificates. This commitment is expressed in the [Annual Impact Evaluation Report](#) that the company must publish according to its "Società Benefit" (Benefit Corporation) legal status. On the company's [2023 Impact Report](#) (page 232), Convergenze has formally made the following commitments:

- By 2030, 100% of the electricity sold by the company from carbon-free sources,
 - By 2040, 100% of their portfolio will be carbon-free
- 3. Companies must formalize a policy that acknowledges the issue of climate justice and includes an assessment of how their operations might impact individuals and communities, particularly those who are already marginalized.*

Since Convergenze received the "Società Benefit" (Benefit Corporation) legal status, the [company's statute](#) includes the definition of specific policies related to Convergenze's environmental and social engagement. The main initiatives, goals, and commitments expressed in Convergenze's statute are to spread the culture of sustainable energy management. The



company has a specific Climate Justice Policy, approved by the company's president, where Convergenze SpA is committed to promoting inclusion, equity, and respect for human rights in their daily operations and towards the communities in which they operate. According to the document, adopting this policy means advancing climate solutions that connect human rights and the development of a human-centered approach, giving value to those most endangered by climate change.

Under its Climate Justice Policy, Convergenze SpA outlines its strategy for addressing the social and environmental impacts of its operations. The policy focuses on identifying communities that may be affected, with particular attention to marginalized groups. It includes stakeholder engagement, social and environmental impact assessments to map and measure risks, and employee training on relevant topics. Additionally, the policy emphasizes actions aimed at minimizing negative impacts and creating positive outcomes related to climate justice.

On the policy, the company also commits to provide transparent and regular communication on the actions taken to address the climate crisis, including the monitoring and disclosure of carbon emissions and progress towards objectives. Additionally, due to its Società Benefit legal status, the company is required to publish the impacts of its operations every year in the annual Impact and Sustainability reports, both available on the [company's webpage](#).

4. Public disclosure on Scopes 1,2 and 3 GHG emissions.

In 2023, Convergenze's Scope 1 GHG emissions corresponded to 51 tCO₂, while Scope 2 was 215 tCO₂. Scope 3 of emissions corresponded to 1.313 tCO₂, according to the company's calculations.

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 [certification process](#), or
2. Breach of the core values articulated in our [Declaration of Interdependence](#) within the B Corp Community.