



Site Review Report

Másmóvil Ibercom SA

July 2021



Executive Summary

B Lab staff has completed the required Pre-Certification Site Review process of Másmóvil Ibercom SA. Julie Salerno had virtual meetings on the afternoons of May 18th, May 24th, and June 28th to discuss the company's B Impact Assessment answers and documentation and interview employees. The results of the company's Site Review are described in detail below.

Overall Recommendation: B Lab has determined through the Pre-Certification Site Review that Másmóvil Ibercom SA meets the performance requirements for B Corp certification. The final score determined during this Pre-Certification Site Review process is 90.7.





Best Practice

Reducing & Offsetting Greenhouse Gas Emissions

The B Impact Assessment values the importance of fighting climate change by rewarding companies who allocate resources and finances to monitoring and reducing its environmental footprint. Specifically, removing greenhouse gases is identified as one such method of reducing the impact of climate change, which can be achieved through natural solutions such as planting trees and land management changes to increase the amount of carbon sequestered into soil.

B Lab recognizes the significance of Másmóvil Ibercom SA's carbon measurement and offset program for its business operations. In an effort to mitigate its environmental impact, the company commissioned a third party, Fundación ECODES, to quantify and audit the group's GHG emissions. Once Másmóvil had the data of its GHG emissions, in an effort to balance its environmental footprint the company then offset its carbon emissions using voluntary carbon credits for the 2020 reporting period. Looking forward, Grupo Másmóvil has also implemented a number of environmental measures allowing the company to decrease its Scope 1 & 2 emissions of CO2 from 4,442 tons in 2018 and 4,697 tons in 2019 to just 416 tons in 2020, primarily by transitioning its fleet vehicles to electric vehicles. B Lab commends Másmóvil's environmental reduction strategy and encourages the company to continue to identify alternative ways to reduce its carbon footprint.

Employee Engagement & Worker Benefits

B Lab recognizes intentional efforts to solicit feedback and recommendations from its workforce as a positive impact created in the 'Workers' section of the B Impact Assessment. B Lab applauds Grupo Másmóvil for not only offering a variety of user-friendly and accessible mechanisms to gather feedback from employees, but also for using that feedback to inform strategic decisions at the company and improve the employee experience. Specifically through the company's comprehensive implementation and use of the Happyforce tool, Másmóvil collects employee feedback and uses the information to collate and analyze the group's Happiness Index (HI), Employee Net Promoter Score (eNPS), and overall satisfaction over their Employee Journey. Using this data, the company has the ability to identify employee trends across different demographic groups - such as age and gender - which further allows the company to create new programming or interventions to improve the employee experience. Creating an environment that not only provides employees the opportunity to share constructive feedback, but also to do it safely and anonymously is a great achievement, especially as the company continues to grow.

Furthermore, Grupo Másmóvil offers comprehensive benefits to all of its team members, including private health and medical coverage, annual onsite health physicals, pension schemes, alternative compensative vehicles through phantom stock options, MASUnidos, MASLearning, and more. It was evident during the employee interviews that employees genuinely believe that Másmóvil is a great place to work and are even more proud to see the company publicly sharing its mission and values.

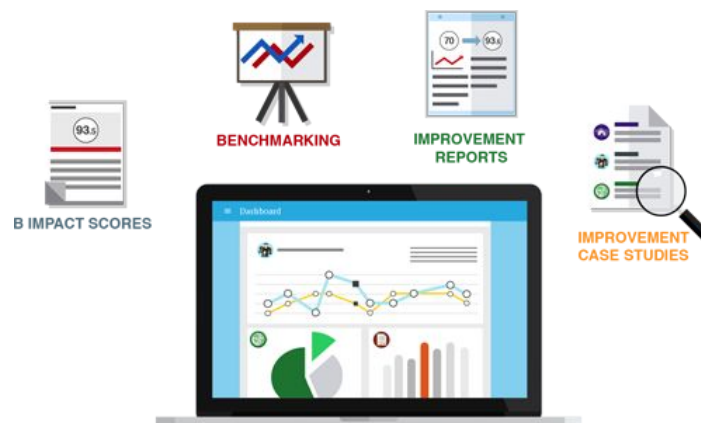


Improving your Impact

Diversity, Equity, and Inclusion

The B Impact Assessment values the importance of celebrating diversity and inclusion across the working environment by encouraging business leaders to build and support an inclusive economic system for all. This vision includes not only building a diverse workforce, but also promoting diversity across a company's supply chain and its own executive leadership team and board of directors. Másmóvil Ibercom SA has taken steps toward promoting a shared and durable prosperity for its BIPOC and underrepresented stakeholders, such as implementing mechanisms to promote a more diverse workplace by launching its "Talent Diversity Plan" and setting goals over the next four years. The Company has also added trainings related to diversity and inclusion on its MASLearning platform, which provides access to educational content to the Company's workforce.

A few areas for improving Grupo Másmóvil's social impact would be to increase the diversity of its overall workforce, management, and senior leadership teams, as well as its Board of Directors, which is currently made up entirely of individuals identifying as male. Furthermore, Grupo Másmóvil may consider conducting an assessment of the diversity within its value chain and, where possible, set a goal to develop partnerships with suppliers whose ownership is majority owned by women or individuals from underrepresented populations. By giving preference to suppliers owned by women, minority, or other underrepresented populations, Grupo Másmóvil can proactively support an equitable economy that enables traditionally disadvantaged individuals and businesses to succeed. If interested, B Lab recommends that Grupo Másmóvil utilize the resources already available to the company, such as the Basics of Diversity, Inclusion, & Social Justice in the Workplace found [here](#). In this way, Másmóvil can take meaningful steps that propel the organization forward in an intentional and thoughtful manner and improve its efforts towards systemically and meaningfully creating an equitable and inclusive economic system.



Review of Corporate Governing Documents

Congratulations! As a wholly owned subsidiary of Lorca Bidco SAU - a company who has completed the B Corp legal requirement - Masmovil Ibercom SA has baked sustainability into the DNA of the company as it grows, brings in outside capital, or plans succession, ensuring that your mission can better survive new management, new investors, or new ownership. Thank you for your leadership!

Disclosure Questionnaire/Background Check

Masmovil Ibercom SA was reviewed in accordance with B Lab's Disclosure Questionnaire and Background Check policies. One DQ topic - 'Litigation & Arbitration' is still being reviewed by our Disclosure Review Committee. B Lab will inform Masmovil Ibercom SA of additional transparency requirements - should the Company be subject to such requirements, prior to the completion of the B Corp Certification process.

Signatories

The undersigned hereby certify that the information contained in this B Corporation Site Review Report is true to the best of our knowledge. We put forth this report for the Standards Advisory Council's review and recommend that Masmovil Ibercom SA proceed with its certification as a B Corporation.

Julie Salerno
Senior Sustainability Specialist, 7.21.2021



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