

POSITIVE IMPACT REPORT 2024/25



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OPENING STATEMENT

Opening statement from Dr David Wood, Managing Director, JBA Risk Management.

This report marks the end of our first full year as a certified B Corporation.

Achieving a B Corp certification was a rewarding milestone for us, but it wasn't about changing who we are, it was about affirming the values that have always defined us. As a business, we hold ourselves accountable to high standards of social and environmental performance, transparency, and continuous improvement as reflected by B Corp.

At JBA Risk Management, we believe that business can be used to generate real and transformative change. By helping organisations and communities across the globe understand and manage the growing risks posed by

flood and other natural hazards, we can make the world more resilient to the risks of a changing climate.

Our purpose drives what we do, from advancing flood science and supporting climate adaptation, to nurturing a fair, sustainable and innovative culture. Our employee-owned status reinforces our collective dedication to this purpose, and I've seen first-hand the integrity and sense of responsibility our colleagues bring to work every day.

I'm proud of what we have accomplished as a team so far, and I'm excited by what lies ahead. We will continue using our science, creativity and collaboration to make a tangible difference in climate resilience.



COMPANY PURPOSE

As a company, we are shaped by a simple purpose; **'we help organisations and communities around the world understand and manage the changing risks from flood and other natural hazards.'**

From this purpose, our work has made a huge difference to those around us. As industry leaders, we have paved the way for others to follow. We utilise our resources to provide innovative solutions and crucial flood risk science, enabling us to support our clients, protect vulnerable communities and make a positive impact on the environment.

Becoming a Certified B Corp has been a milestone that reflects our commitment to people, planet and purpose. We have built a trusted team of professionals, with the biggest team of flood experts across the world. We use our collective knowledge and scientific insight to help the global insurance, financial services, property and international development sectors protect against flood risk.

Since JBA Risk Management's formation in 2011, as part of the wider JBA Group, we have been continually working towards shaping a more climate resilient future. To accomplish this, we embed ethical business practices, prioritise transparency and accountability in our decision-making, and integrate social and environmental goals into our company governance.

Addressing some of society's most critical challenges is at the heart of what we do. We are driven by climate justice, continuous improvement and innovation-led science. Environmental stewardship is incredibly important to us. Our flood science allows us to directly contribute to adapting to climate change and protecting ecosystems. In addition, across our organisation, we prioritise sustainable practices to ensure we are making a positive impact across our internal and external operations.

OUR JOURNEY TO CERTIFICATION

B Corps are businesses that meet the highest standards of performance, accountability and transparency. Using business as a force for good is at the core of the B Corp movement. Generating positive and transformative change to shape the global economy into a more inclusive, equitable and regenerative system.

The journey to B Corp certification is not a straightforward one. The B Impact Assessment digs deep into the heart of your business, asking hundreds of questions to ensure that all corners of its operation are purpose-driven in working towards meeting the highest standards of ethical, social and environmental practice. This assessment scores against 5 impact areas: **Governance, Workers, Community, Environment and Customers**. Subsequently validated by an extensive review process, we then received a score after the evaluation was completed. This score highlights our strengths and areas with the opportunity for improvement.

Impact score

- **83 Overall B Impact Score**
(80 qualifies for B Corp certification & 50.9 median score for ordinary businesses)
- **Governance: 13.6**
- **Workers: 37.4**
- **Community: 17.1**
- **Environment: 11.8**
- **Customers: 2.8**

Executive Chair's statement

For JBA Risk Management, our journey to becoming a B Corp did not begin with us reinventing ourselves. Instead, it centred on validating who we already are. We've always believed business should be a force for good, and the certification process confirmed that we were already 'B Corp-shaped.' We didn't need to overhaul our practices, only make minor adjustments, but the process helped us to think more consciously about how we operate.

Small changes, like choosing local suppliers and being willing to pay a little more to support our community, have already shifted our mindset. More importantly, B Corp reinforces that responsibility sits with all of us. Now that our business is B Corp Certified, we are working on a forward-looking strategy that ensures we will be a 'Better B Corp'. Setting an example, our leadership will spearhead business-wide awareness on our B Corp goals, encourage mindset shifts in alignment with B Corp values and promote continuous improvement to ensure we don't risk losing what makes our certification meaningful.

To me, B Corp is not a political statement but a values-driven one: fairness, sustainability and integrity in how we work. It's about showing that good business and good outcomes for society can go hand in hand.

OUR YEAR IN NUMBERS

13 Flood Event Reports released

2 Catastrophe Model releases

6 Publications

5 new MHA's trained July 2025
total of 11 (almost 10% of the workforce)

5 Research collaborations and data licences

8.5 million

people in Lagos, Nigeria protected through innovative flood insurance solutions

84 L&D courses delivered

7 conferences attended

Commuting
176,582 miles travelled / 52.6 tCO₂e

20+ countries supported with flood risk analysis, modelling or insurance solutions

12 staff socials, 121 attended

Carbon Footprint
3,727 tCO₂e - 8% reduction from last year

6 Educational engagements

50+ humanitarian organisations empowered through Start Network's Disaster Risk Financing system in Pakistan

Clean Energy

213 kWp solar array / 300 MWh generated =
52 tonnes CO₂ avoided

Equivalent to 3,509 trees planted

7 Countries with Map updates

SPOTLIGHT: EMPLOYEE OWNERSHIP TRUST

WORKER
EMPOWERMENT

SHARED
PROSPERITY

BUILDING LONG-TERM
RESILIENCE THROUGH
OWNERSHIP

Why an EOT? Our history of independence and why this matters for our culture

At JBA Risk Management, we have continually demonstrated our commitment to our employees, who are at the core of our organisation. We recognise that true success comes from a culture that prioritises not only our clients, but also the wellbeing, financial security and satisfaction of our people.

JBA Risk Management has been proudly Yorkshire headquartered, independent and employee-owned since the incorporation of our first company, Jeremy Benn Associates, in 1996. Independence has continued to run throughout JBA Risk Management as a common thread woven into our philosophy and approach to business.

As such, in April 2024, we established an Employee Ownership Trust (EOT), marking the next stage in our long-standing commitment to employee ownership.

What it means for employees; more voice, more security, long-term investment

As a values-driven organisation, we know that delivering strategic goals requires a workplace where everyone feels valued, engaged and able to contribute fully. Building on this foundation, establishing an EOT has been a natural progression, providing us with the freedom to make our own choices, invest for the long-term in our colleagues and develop new business areas as an innovation-led, industry-leading organisation.

Through an EOT, we are aligning our governance with B Corp principles of worker empowerment and shared value, ensuring that every employee has a genuine stake in shaping JBA Risk Management's future. Every eligible employee becomes a Trust beneficiary, meaning all colleagues business-wide will benefit equally, regardless of seniority, role or length of service.

We have been proud to embed fairness, resilience and shared ownership into the DNA of our company. Ultimately, this drives better collaboration, engagement and motivation, empowering all colleagues to have more voice, more security and more long-term investment.

What it means for clients & communities: continuity, innovation, resilience

Our unwavering commitment to continuous improvement has always been a driving force behind our professional philosophy. Our vision for the future continues to centre on helping organisations and communities around the world understand and manage the changing risks from flood and other natural hazards.

Our valued client base will benefit from this transition as our teams utilise their scientific insights, investigative spirit and creative thinking to generate progress in our work and within the wider industry. Clients can trust that we will remain independent, with decisions driven by scientific integrity and client needs, rather than shareholder pressures.

SPOTLIGHT: OUR WORK IN ACTION

At the heart of JBA Risk Management, our work allows us to help global clients and communities to understand and manage the changing risks from flood. From our inception, we have been dedicated to using our business as a force for good to support climate resilient action.

In 2024, our projects spanned across the globe, including Africa, Asia, Latin America and the Pacific. Our trusted scientists use their collective technical expertise to provide world-first flood risk intelligence which enables us to support our clients, promote climate resilience-building and ultimately generates positive change for people and the planet.

KEY PROJECTS

Building resilient infrastructure in Cambodia

Working with the World Bank, JBA Risk Management is carrying out a flood risk analysis on road networks west of Phnom Penh. By identifying sections of road most at risk of flooding, the project helps ensure that vital infrastructure is designed and maintained with resilience in mind. This supports safer travel, economic growth and better protection for communities in the face of increasing climate risks.

Strengthening sovereign insurance in Africa

JBA Risk Management supports the African Risk Capacity, a pan-African agency providing insurance to governments. By producing flood risk profiles and daily monitoring, we help 11 countries in West and

Southern Africa plan for and respond to disasters more effectively. This system provides financial protection at scale, ensuring rapid assistance when floods impact vulnerable communities.

Protecting Pacific island nations

For the Pacific Catastrophe Risk Insurance Company (PCRIC), JBA Risk Management provides both long-term risk assessments and daily rainfall monitoring. This supports the design of climate-smart insurance policies that provide quick, reliable payouts to island nations after extreme weather events which function as a crucial lifeline for communities already on the frontline of climate change.

Scaling humanitarian disaster finance in Pakistan

Through the Start Network, a coalition of humanitarian organisations, JBA Risk Management has supported the creation of flood risk profiles and real-time monitoring tools. These enable parametric insurance, a mechanism that delivers funding swiftly after disasters, ensuring aid reaches people faster and more efficiently.

Delivering innovative flood insurance in Lagos

In partnership with the Insurance Development Forum, JBA Risk Management helped the Lagos State Government design and implement a pioneering coastal flood insurance scheme. Launched in July 2025, this is one of the first of its kind in Africa, protecting millions of residents and setting a model for other regions.



SPOTLIGHT: SUPPORTING OUR COLLEAGUES IN REACHING THEIR FULL POTENTIAL

People strategy

In 2024 as part of our wider business strategy, for the first time we introduced our People Strategy, which aimed to build on our existing strengths, ensure we act on new opportunities and effectively address our weaknesses.

Our People Strategy is formed from 5 key commitments: **reward and recognition, development and opportunities, experience and working environment, health and wellbeing and leadership**. These pillars are unified in delivering a single goal; **supporting colleagues to reach their full potential**.

Reward & recognition

At JBA Risk Management, we utilise fair, transparent and motivating systems of reward and recognition that elevate staff satisfaction and retention. Colleagues at JBA Risk Management have told us they value recognition as it reinforces that their work truly matters. This includes informal thank-yous and learning sessions, as well as our annual JBA Risk Management awards which allows our global teams to come together to celebrate individual and team achievements.

Development & opportunities

In 2024, we launched a brand-new Learning and Development strategy which has been pivotal in enabling us to develop our colleagues and promote continuous professional development. This allows us to align our operations with our short- and long-term strategic goals while nurturing and investing in our team.

We believe that learning never stops, with every colleague having access to a yearly £1,400 training budget, 6 learning days and membership support. This has allowed our teams to attend conferences, gain professional qualifications and explore new skills.

We ensure that training opportunities are accessible and visible to all colleagues, so no one misses an opportunity to grow. Since introducing our L&D strategy, we have:

- Implemented a structured onboarding programme for all new employees to ensure all our people are supported from day one with a consistent approach that equips them with the right information, establishes core goals and connects them to our teams.

- Embedded role-based training for both existing and aspiring colleagues looking to move to another internal role. This training provides colleagues with the right resources to encourage our people to expand their skills while recognising the value in career mobility.
- Introduced Lunch & Learn and Client & Coffee sessions which boost connection through informal education, while also promoting knowledge-sharing and collaboration.
- Launched Facilitation and Presentation Training to enhance the way our teams share information and facilitate effective engagement to achieve collective goals.
- Supported 1 graduate to successfully complete our 2-year graduate scheme.
- Consistently adding to internal and self-led learning, continuing to champion our culture of continuous improvement and flexible learning.

Experience & working environment

Part of our approach as a B Corp Certified organisation, is rethinking and refining how we operate. We continually review our systems, processes and policies to ensure we are building a working environment that's highly adaptable, resilient and agile that not only supports our colleagues, but also improves customer experiences.

We listen to our colleagues each year through our annual survey to ensure we are moving in the right direction, implementing collective action and delivering positive change for our valued teams. This ensures that all colleagues have a voice to tell us how they really feel about working for JBA Risk Management.

One of our key priorities is creating a workplace where people can thrive. We actively encourage diversity, recognising that different perspectives, experiences and working styles strengthen our teams. Flexible working ensures everyone can perform at their best, balancing their professional ambitions with personal lives and commitments.

To help us achieve our DEI targets, we have also prioritised our commitment to improve transparency and build awareness in providing fair compensation for all our colleagues. We are actively addressing and reporting any potential pay differences to ensure gender equality in the workplace.

Health & wellbeing

The health and wellbeing of our colleagues is of the utmost importance to our organisation. We support our colleagues with a broad package of benefits that spans from counselling and mental health resources to GP access, nutrition advice and specialist support for cancer care and bereavement. These services ensure our people feel supported in their work as well as throughout life's various challenges.

We are proud to have trained 5 new Mental Health Ambassadors, bringing our total up to 11 which makes up nearly 10% of our workforce. These ambassadors have been essential advocates for support, promoting mental health awareness and reducing stigma.

As part of our learning approach, every colleague develops core health and safety competencies, refreshed annually, receiving 4 hours of additional training to support safe and effective working.

Leadership

We invest in inclusive leaders across our entire leadership framework, from graduate managers to board directors. This year we have promoted a leadership programme for all current and aspiring leaders, enabling us to nurture current and future talent as key drivers in delivering our strategic vision, mission and goals.

We are proud to have trained 3 directors with the Institute of Directors, helping equip them with enhanced strategic thinking and confidence in leadership decision-making to effect positive change. We continue to offer development opportunities to maintain our ability to deliver strong and purposeful stewardship across our global teams.

SPOTLIGHT: KNOWLEDGE-SHARING, RESEARCH & EDUCATION

We have worked hard to position ourselves at the forefront of flood modelling innovation, a position we wouldn't have been able to achieve without our dedicated team of experts. As global leaders in flood risk management, we have built a trusted team of scientists, hydrologists, mathematicians and engineers who are passionate about understanding flood risk science.

Our emphasis on fostering a culture that values knowledge-sharing has enabled us to effectively support our clients, promote community engagement and drive global collaboration. This commitment to advancing global understanding of climate risk is clear through our education initiatives, research partnerships and open science.

Educational engagements

Since November 2024, our colleagues have engaged directly with undergraduate, postgraduate and A-Level students through lectures, workshops and career events. These sessions provide insights into the practical application of catastrophe modelling and Geographic Information System (GIS).

This has helped students and early-career professionals understand how we predict and prepare for floods, storms and other disasters. As a Certified B Corp, we are committed to continuing to use our business as a force for good. Sharing our collective expertise has enabled us to facilitate transformative change and inspire the next generation to build careers in climate science, engineering and disaster management.

Research collaborations & academic licensing

JBA Risk Management partners with academic institutions from across the world, contributing data, cutting-edge research, industry expertise and co-authorship to advance research in flood risk, infrastructure resilience and climate change impacts.

We have also provided licenses for flood data and models to leading research groups which has helped bridge the gap between applied science and academic innovation. These licenses grant access to our high-resolution flood data and catastrophe models for academic and not-for-profit use.

Increased data accessibility allows many institutions who cannot afford commercial licenses to access research that would otherwise be unavailable to them. Offering data licenses with research-friendly terms allows us to play a key role democratising access to risk data, driving equity in climate research and supporting under-resourced regions to model and understand their risk.

We are currently progressing several additional data licensing agreements. Though still in various stages of negotiation, these upcoming partnerships will continue to enhance academic insight, expand the reach and impact of our work and help shape climate-resilient policies and tools.

Peer-reviewed publications

Since 2024, several JBA Risk Management colleagues have contributed pioneering research published under leading journals, spanning from flood exposure under climate change to machine learning in air quality and catastrophe modelling.

We are proud to continue to provide key contributions that reinforce our position at the forefront of environmental research, acting as a key component in our ability to contribute evidence and insight to enhance global decision-making. Our research helps scientists, governments and insurers better understand the risks we face from flooding and climate change. Accessible research has always been important to us. Shared openly with the global research community, better data leads to better decision-making for flood protection, infrastructure and climate action.

By using our resources and knowledge, we have been able to foster global partnerships that help organisations and communities around the world understand and manage the changing risks from flood and other natural hazards. We will continue to engage in outreach, mentoring and collaborative research, helping make complex science more accessible while empowering new voices and ideas to shape a more resilient future.



I'm very proud to be working for a B Corp. I want to work somewhere that takes its impact seriously. Being a B Corp sets expectations for how we treat each other, how we approach our environmental targets, how we show up for clients and communities. For me, it means knowing I work for a company willing to stand up to scrutiny and meet a really high bar - both in the work we do and in how we're supported while doing it.

SPOTLIGHT: ENVIRONMENT & SUSTAINABILITY

Our commitment to a science-based future

As a Certified B Corp, JBA Risk Management is committed to making measurable progress toward a sustainable future. Our environmental performance is supported by shared Group-level systems and targets, including the Science Based Targets initiative (SBTi). In the last year our Net Zero plan was scrutinised, with our targets successfully validated, this means we are in alignment with limiting global warming to 1.5°C. This independent validation strengthens JBA Risk Management's B Corp commitments. We can ensure our own sustainability actions are part of a credible, science-led pathway toward Net Zero by 2040.

Measuring our environmental impact & investing in renewable energy

In 2023 to 2024, Group-wide emissions stood at 3,727 tCO₂e, an 8% reduction on the previous year. This progress reflects a continued reduction in travel emissions, paper use and office energy consumption.

At JBA Risk Management's Skipton headquarters, we have invested directly in renewable energy. In January 2024, we installed a 213.2 kWp solar PV system, which generated nearly 300 MWh of renewable energy between July 2024 and June 2025. This avoided an estimated 52.43 tonnes of CO₂ emissions in its first year of operation, tracked through our SolarEdge monitoring platform. The installation is a cornerstone of our own Net Zero journey and demonstrates how we translate B Corp principles into tangible outcomes for our organisation.

Building a culture of sustainability

Sustainability at JBA Risk Management is as much about culture as carbon. As part of our 2024 strategy, we set out to raise awareness of behavioural changes that lead to a more sustainable lifestyle. Our colleagues actively contribute to initiatives that increase accountability, share knowledge and drive behavioural change. Through our Sustainability Page on our company information Hub, regular coffee mornings and local campaigns, our people are empowered to make everyday choices that support our sustainability ambitions. Our Sustainability Champions network is also a great resource in ensuring ideas spread across offices and are embedded in our working practices.

JBA Risk Management colleagues are directly engaged in reducing their commuting footprint. In 2024, we tracked 176,582 commuting miles across cycling and public transport. We actively encourage our workforce to utilise public transport to support the achievement of our sustainability goals. Initiatives such as our Environmental Reward Scheme and EV salary sacrifice partnership with Octopus EV are designed to shift this balance; rewarding low-carbon choices and supporting colleagues to transition away from fossil fuel-based commuting.

Together, these initiatives show how JBA Risk Management integrates the B Corp mission into daily practice: reducing our own footprint while creating a robust culture where sustainability is everyone's responsibility.

SPOTLIGHT: SUPPORTING LOCAL BUSINESSES

As part of our net zero strategy, we have committed to engaging with our supply chain to adopt their net zero targets. As part of this commitment, we will encourage and support our suppliers to set their own science-based emissions reduction targets, as well as prioritising suppliers who are committed to taking meaningful action to minimise their climate impacts.

We recognise that the choices we make in our supply chain have a direct impact on our local economy and community. Supporting smaller, independent businesses is a key element of our procurement strategy. Through JBA Group's central supplier approval process, which JBA Risk Management operates under, 73% of approved suppliers are SMEs or sole traders. We value sourcing locally to minimise our carbon footprint compared to overseas suppliers.

We take pride in working directly with local businesses in and around Skipton, where our head office is located, to meet our day-to-day needs, forming strong relationships within our local community. In the last 12 months we have:

- **Sourced coffee from Clubhouse Coffee (Skipton)**
- **Received weekly fruit deliveries from Class One Fruit and Veg (Skipton) to share with our in-office colleagues**
- **Commissioned solar panel installation through R&B Electrical (Skipton)**
- **Supported a local milk supplier (Skipton)**
- **Chosen local caterers for events**
- **Transitioned our cleaning contract from a national provider to a local Skipton-based company**

Through these partnerships, we not only reduce our carbon footprint but also ensure our spending directly supports local employment and economic development.

OUR GOALS FOR NEXT YEAR

We are proud of all we have accomplished since becoming B Corp Certified. But we also recognise that there is always opportunity for improvement. We are already working hard to generate transformative change in the coming year.

KEY GOAL HIGHLIGHTS

Make JBA Risk Management a great place to work

Continue to make JBA Risk Management a great place to work. We will use a holistic approach to review our company values regularly and align operations with our targets, including to 'Be a Better B Corp'. This means strengthening our culture and values while improving our office environment to cultivate a space that is rewarding and engaging, and also enhances our workers innovation and creativity. We will continue to provide our team with opportunities for continuous learning, innovation and professional development. We will also continue to foster pride in being part of a purpose-driven business.

Be a better B Corp

Leadership aims to integrate B Corp principles more deeply into our strategic planning, ensuring ongoing progress rather than resting on certification. We will be a fervent champion of B Corp values to ensure we strengthen our B Corp commitment. This means leading by example to ensure we embody the social and environmental values we create.

B Corp is more than just a certification to us; the B Corp movement is a reflection of the values that define who we are. Across all levels of our organisation, we will actively seek opportunities to evolve our business practices and culture in line with B Corp principles to ensure we continue to lead with purpose and integrity.

Happy clients

Our B Corp impact assessment identified customer stewardship as an area for potential improvement. Our clients are incredibly important to us, and we have endeavoured to optimise our customer experience through continuous improvement in relation to efficient client support and smooth deliveries.

We are proud to say that client service is one of our strongest differentiators, and we are committed to sustaining this through prompt support, proactive engagement and consistent service delivery. Throughout our history, we have focused on building long-term trusted relationships that centre on mutual value creation to meet both company and client needs while maintaining overall employee wellbeing.

Raise our profile as leading scientists

At JBA Risk Management, we are proud to have the largest team of flood experts on the planet. Our company is made up of innovators who develop ideas and tools that matter. We will continue to raise our profile as leading scientists through publications, digital channels and collaborations which will enable us to strengthen recognition of our company, our people and our science as trusted and forward-thinking. This scientific engagement will enable us to balance profit with purpose, utilising our expert knowledge to continue to help communities, governments and businesses become more resilient to climate change.

Engaging in public discourse is particularly important to us because it allows us to contribute to driving systematic change by building better standards in climate adaption and resilience. Collaboration with universities and researchers enables us to strengthen local and global research ecosystems while also contributing to positive environmental stewardship. We recognise that mobilising our knowledge and resources means we continue to operate with transparency, share evidence-based insight and position ourselves as a responsible and trustworthy leader.



Becoming a B Corp has been an achievement I am proud to be a part of. Previously, I wasn't aware of B Corps and what they stand for. Reaching B Corp certification has been insightful as it has raised awareness of the B Corp mission, how our business contributes to these goals and how we as individuals can make a positive difference to people and the planet. I am looking forward to continuing to make lasting and positive change moving forwards on the next phase of our B Corp journey.

I am happy to be a part of the B movement as I'm driven by the desire to do good things for society and the environment, and working for a B Corp reinforces our ability to make a real impact. B Corporations are able to use their power as a business to embed sustainable strategy, help communities and support workers. For me, I feel a renewed sense of purpose by being a part of this mission. Being able to utilise the resources and share best practices that come with the certification has been a great way to uphold standards and point everyone across the organisation in the right direction.