

Environmental, Social, & Governance Report 2022



A message from our founders

Our sustainability journey reached a very exciting milestone in 2022 when our group was certified as a B Corp. We achieved a score of 96.2, which evaluated our progress in line with our sustainability strategy. The certification process provided an excellent opportunity to identify areas for improvement.

Throughout the years, we have undertaken several initiatives that we are proud of. Among them are the Positive Impact Days, which enabled us to identify and validate initiatives that positively impact our organisation. These include volunteering days, a plan to reduce our carbon footprint, new wellness and parental benefits, and training our employees on critical ESG topics such as mental and physical health or climate change.

Although we are pleased to see our progress recognised, what matters most to us is the journey. We remain humble, keep learning, and strive to improve every day to impact all our stakeholders positively.

Antoine and Philippe



Table of contents

01. Group

02. People

03. Environment

04. Community

05. Customers

06. Governance

4

10

16

22

25

35



Our companies



One mission: Help People Work Better



Founded in	Employees	Revenue
2009	119	€16m

We help boost brand consistency and efficiency by streamlining document creation in Microsoft 365.

With UpSlide, our clients can produce on-brand and high-quality documents faster by automating repetitive, low-value-added tasks such as updating data, formatting reports, and reviewing errors.

We free employees to work on higher-added-value tasks that are more rewarding for them and more impactful for our clients.



Founded in	Employees	Revenue
2009	15	€2m

We help people make the right decisions with financial models and BI tools.

Our consultants develop customised solutions that adhere to the highest standards of our clients' respective industries.

We prioritise simplicity in our solutions to ensure easy adoption, and we pay great attention to the ergonomics and design of our products.

We collaborate with France's top companies' financial and IT departments and leading investment funds.



Founded in	Employees	Revenue
2020	5	€322K

We help organisations achieve sustainable performance with people-related missions that are based on three pillars:

Cohesion: Building a culture of trust and team routines, enhancing emotional intelligence, and fostering a fluid communication style.

Consistency: Aligning leaders, decision-making methods, and governance routines with the company's purpose and values and implementing delegation methods.

Continuous Improvement: Promoting a feedback culture, retrospective methods, monitoring individual development, time and attention management, and coaching internal trainers.

Pyramid 2022 in a few numbers



€ 18M

Group revenue



600

+ Clients



8.34/10

Employee satisfaction⁽¹⁾



139

Employees across our five offices



100

Employee shareholders



96.4

Overall B Impact Score

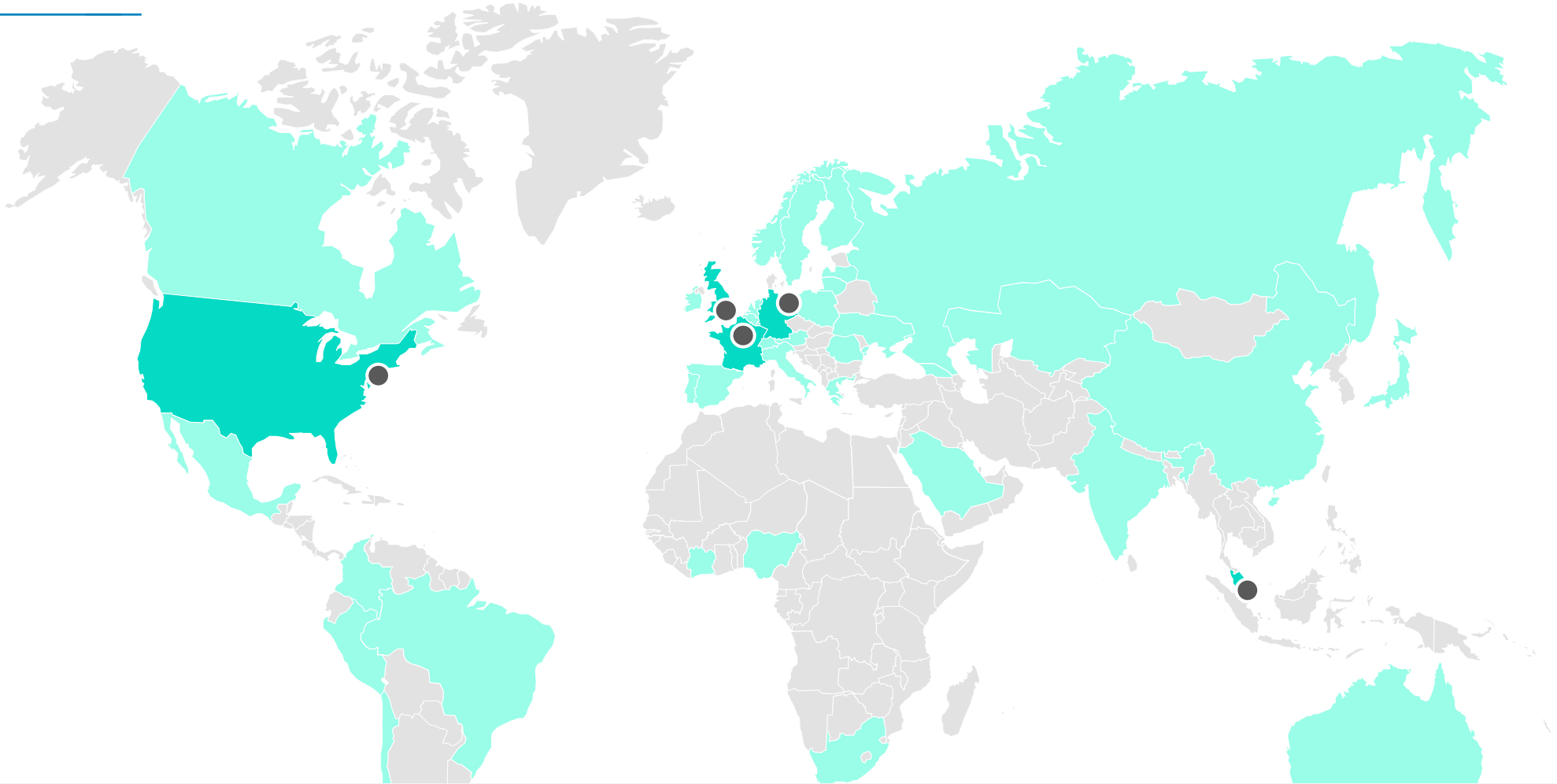


513 tCO₂





Carbon footprint



(1) Our employees answered this question: how likely are you to recommend working at UpSlide? (from 0 to 10)

Office and client locations



Clients in 55 countries

Paris - headquarters   
New York 

London 
Berlin 

Singapore 

Our ESG Approach

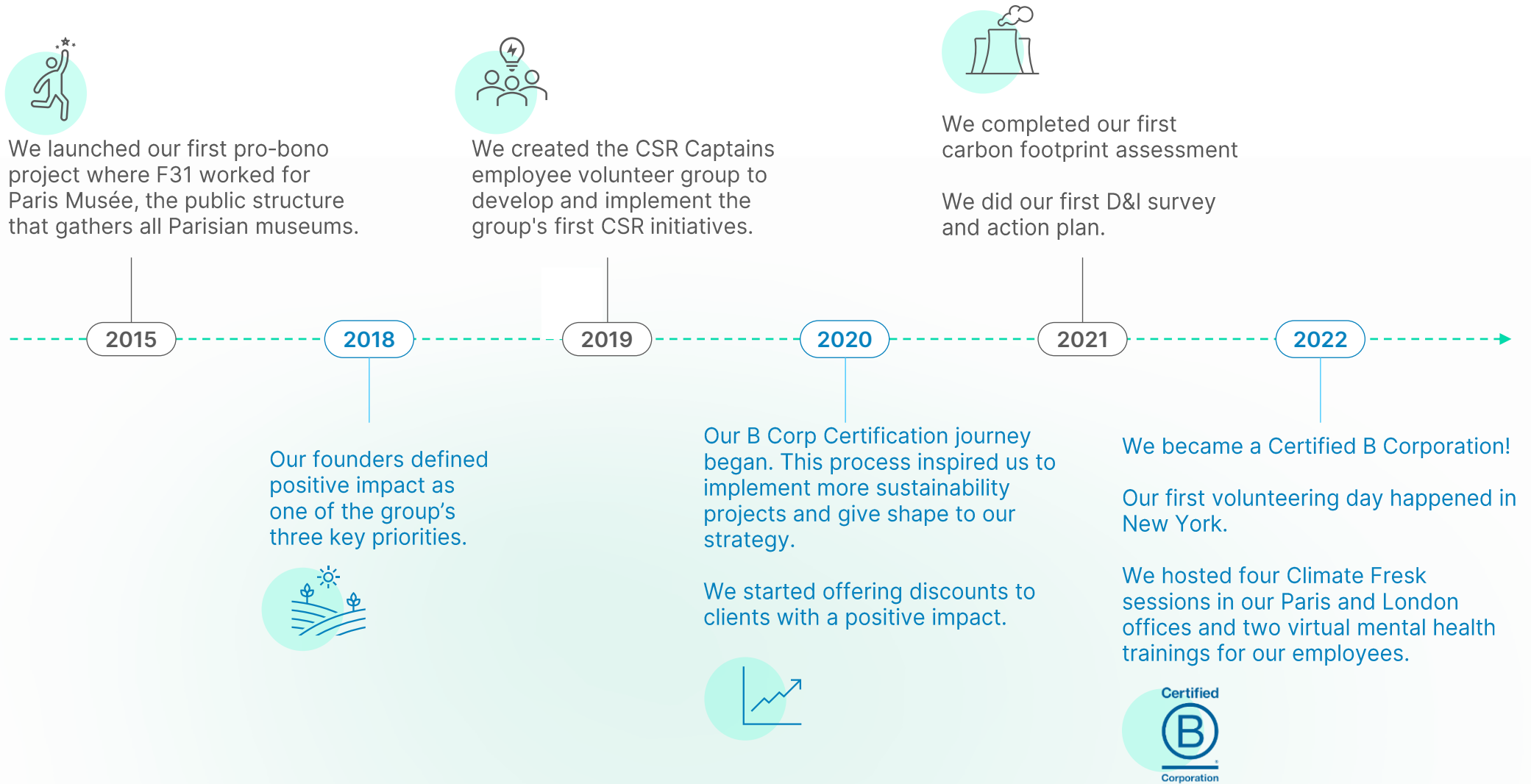
Our companies were established to create a positive impact on both our clients and employees. This is reflected in our group mission: "Help people work better." By people, we mean our clients and teams, and by working better, we refer to working more efficiently, being happier and working more sustainably.

We aim to help our clients to focus on their mission by eliminating low-value-added tasks and fostering collaboration. At the same time, we strive to provide an enriching work environment for our teams, enabling them to grow personally and achieve a healthy work-life balance.

We strive to make a positive impact by aligning our way of working with:

- ▶ Our values of excellence, trust, and happiness, and
- ▶ Our commitment to take care of the planet, employees, clients, and surrounding communities.

Our sustainability milestones over the years

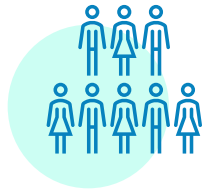


People

Our teams are the most essential part of our organisation, and above all, they are made up of individuals we deeply care about.



Our people key figures



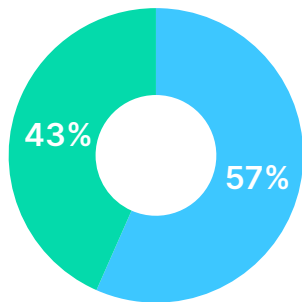
139 employees

31st December 2022

Women in high-level positions

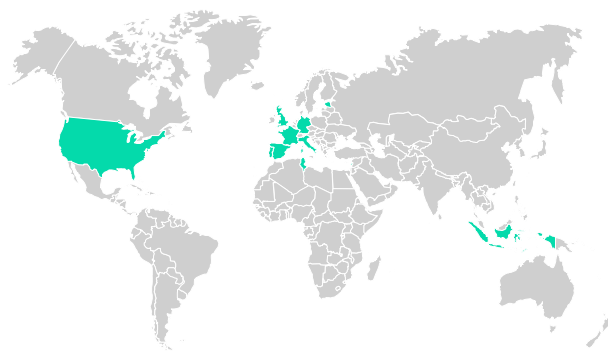
- ▶ **2** out of 3 CEOs
- ▶ **2** out of 5 country heads
- ▶ **4** out of the 6 Pyramid CEO's direct reports

Staff distribution by gender

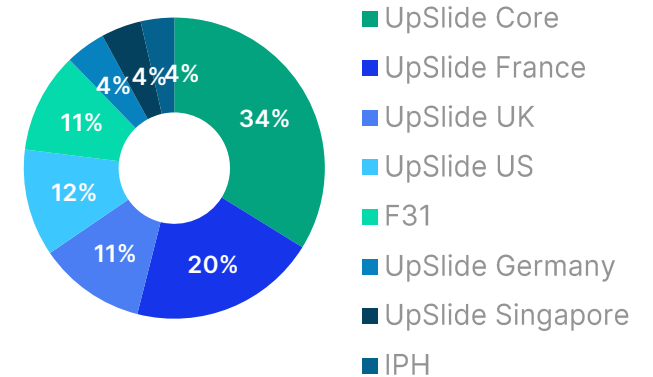


■ Male ■ Female

12 Nationalities



Staff distribution by BU



Employee health, safety, and well-being



How did we choose our 2022 initiatives?

In 2022, all our teams participated in the Positive Impact Day. During this time, we conducted workshops where employees proposed initiatives to increase Pyramid's positive impact on its stakeholders. The initiatives on pages 13 and 14 of this report, which focus on positively impacting our teams, were suggested that day.

We prioritise improving our awareness of physical and mental health issues and discovering solutions to improve them.



Employee health, safety, and well-being



Parental leave benefits

We have implemented several measures to ensure our team members have the flexibility and time to care for their children. Moreover, we believe in equality for both parents while recognising that childbirth's physical and emotional impact is different for each one of them.

Starting from October 2022, Pyramidians who have been in the organisation for at least a year and have just given birth can have a minimum of 13 weeks of paid leave.⁽¹⁾ Non-birthing parents can also take three weeks of paid leave.

Returning to work after having a newborn child can be a challenging experience, which is why we offer flexible options for new parents. For instance, we provide five extra paid days off during the first six months after birth. Additionally, we offer four paid days off per year for team members with a sick child under six years old.

We hope these measures make Pyramidians feel supported and valued and help them focus on being great parents while excelling in their jobs.



Increased awareness of physical and mental health issues

To support the well-being of Pyramidians and enable managers to take care of their teams effectively, we provided training sessions conducted by IPH.⁽²⁾ These sessions focused on "taking care of mental health at work". During these sessions, our employees were trained on the leading causes of mental overload and equipped with practical tools to manage it.

Moreover, our employees are offered three internal and external contacts to reach out to in case of job-related mental health issues they don't feel comfortable discussing with their manager or peers.

(1) If the country of residence of the Pyramidian provides better benefits, we will follow the local law.

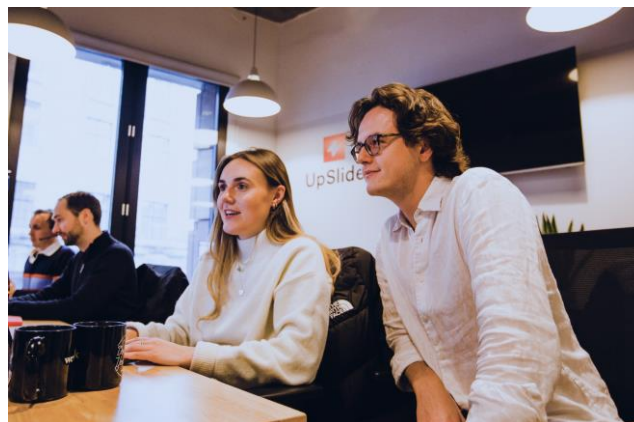
(2) Our company Institute of Human Potentials (IPH).

Employee health safety and well-being



Wellness package

Taking care of ourselves is essential for both our physical and mental well-being. Therefore, in 2022, every Pyramidian can benefit from a 50-euro monthly budget to invest in activities promoting mental health, such as sports, massages, yoga, and meditation sessions. We encourage our teams to prioritise their well-being to be at their best.



Flexible working policy

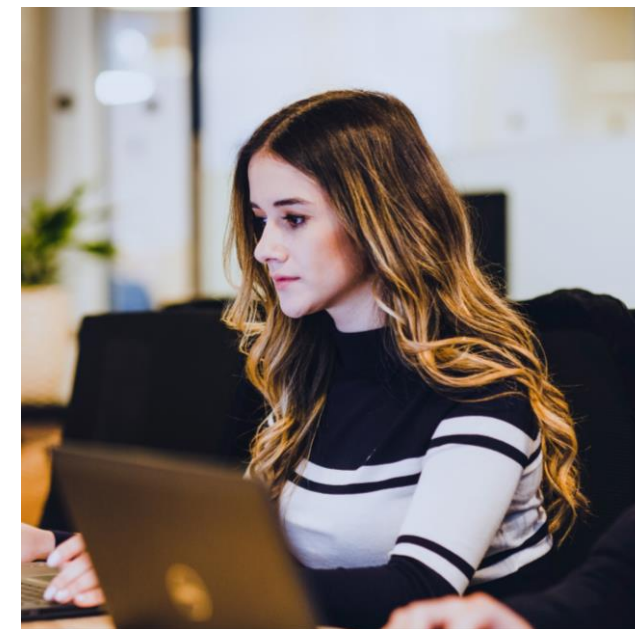
At Pyramid, we aim to create a work environment that prioritises results over time spent in the office. This is why we support a hybrid work model.

For new employees, we believe that their onboarding processes are more effective when done in the office with their team, particularly with senior members. We encourage team members always to have someone in the office to support new joiners.

We also encourage Pyramidians to attend internal events at the office because interactions on these get-togethers help build stronger and happier teams.

Improved work conditions at home

We have identified that Pyramidian's work-from-home environment could improve with better accommodations. Therefore, we implemented a 500-euro budget per Pyramidian for home office adaptation. We recommend purchasing a mouse, screen, and keyboard to create an open and productive environment for working from home and in the office while respecting our hybrid work policy.





Core training

During onboarding, all new joiners follow training on:

- ▶ Empathising and effectively communicating with individuals based on their personalities.
- ▶ Giving and receiving feedback.

Employees who have spent more time in the group can then choose to attend the following core training sessions proposed by the group:

- ▶ How to deal with conflict?
- ▶ Communication and body language.
- ▶ How to say no?

IPH also develops coaching and training adapted to the needs of a specific team or employee.

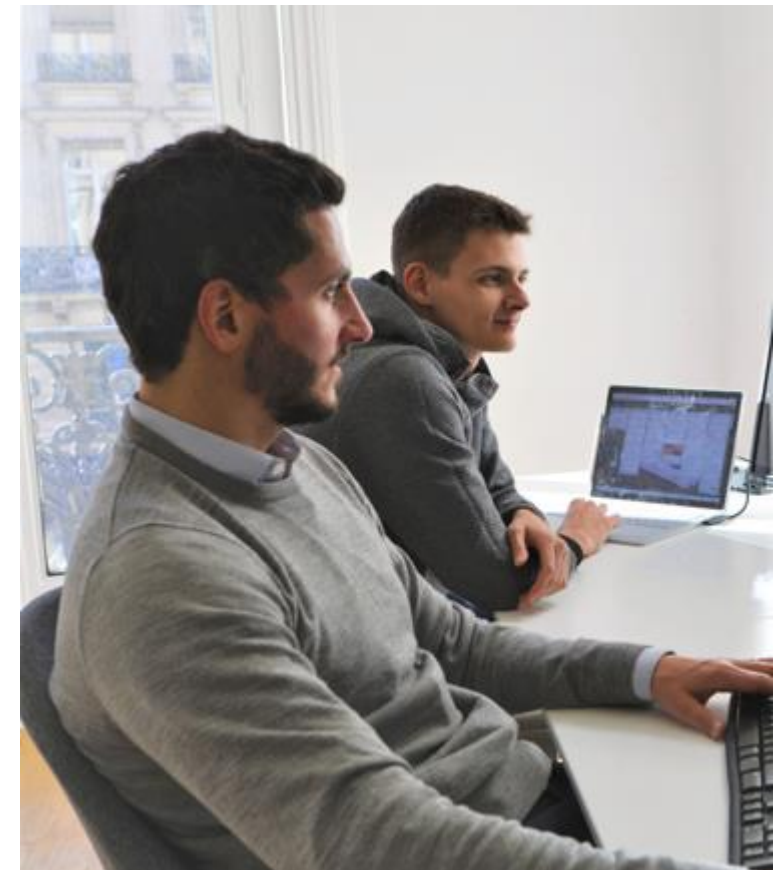
Managers who have a team of employees to lead are also required to follow a training program which includes:

- ▶ A three-day basic cycle on topics such as self-awareness, time management, and setting an effective team framework.
- ▶ A three-day advanced cycle which includes refreshers on the previously mentioned topics, preserving physical and mental health, and ensuring diversity and inclusion.

Managers can also suggest specific hard-skill training for their employees if they need it to improve their performance or skill set.

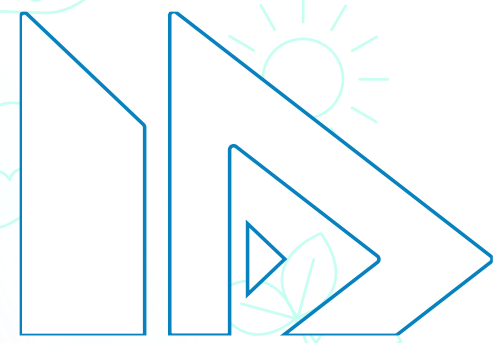
Speaker series

We also offered conferences to all Pyramidians two to four times a month. The topics of these talks were varied and covered subjects such as time management, mental health, and various skills development topics.



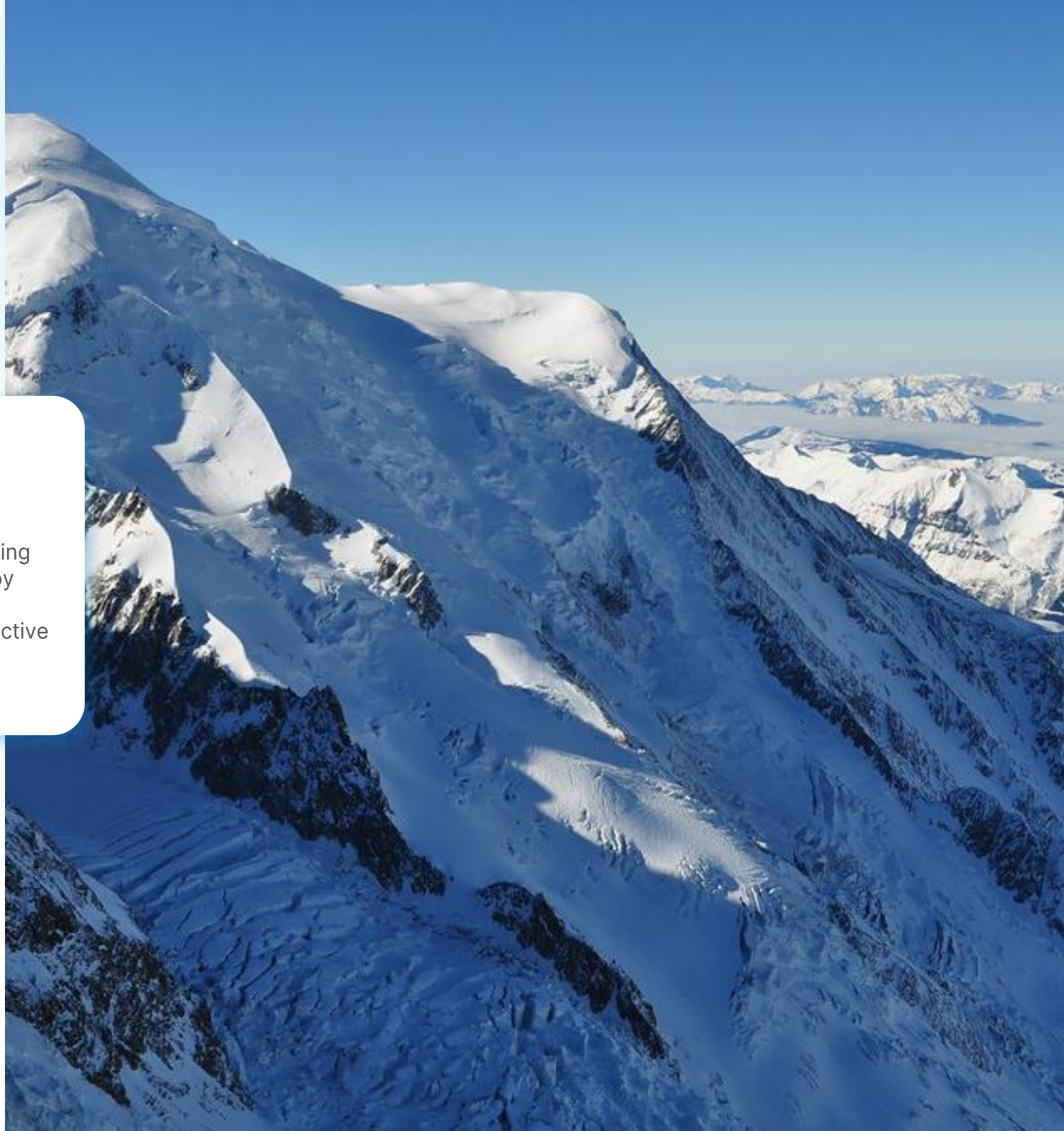


Environment

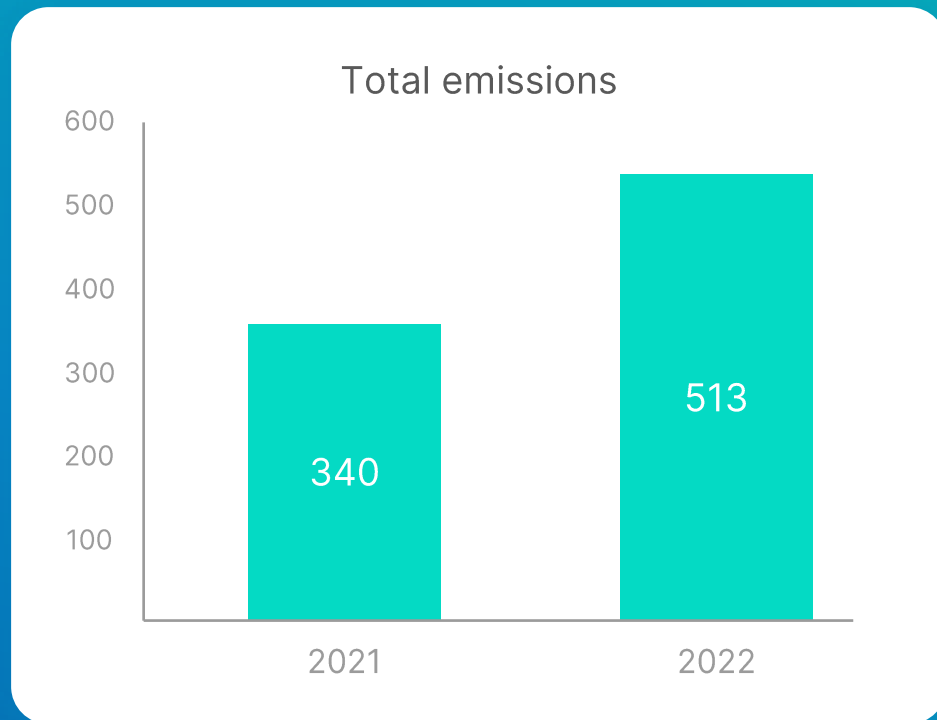


Environment

We are currently working on understanding the impact of our operations on nature by first improving our carbon footprint measurement. This will help us take effective actions to decrease our emissions.



Pyramid's carbon footprint 2022



For 2022, we made our carbon footprint measurement internally with an Excel tool created by F31. Magelan, a consulting firm specialising in environmental topics, audited the results.

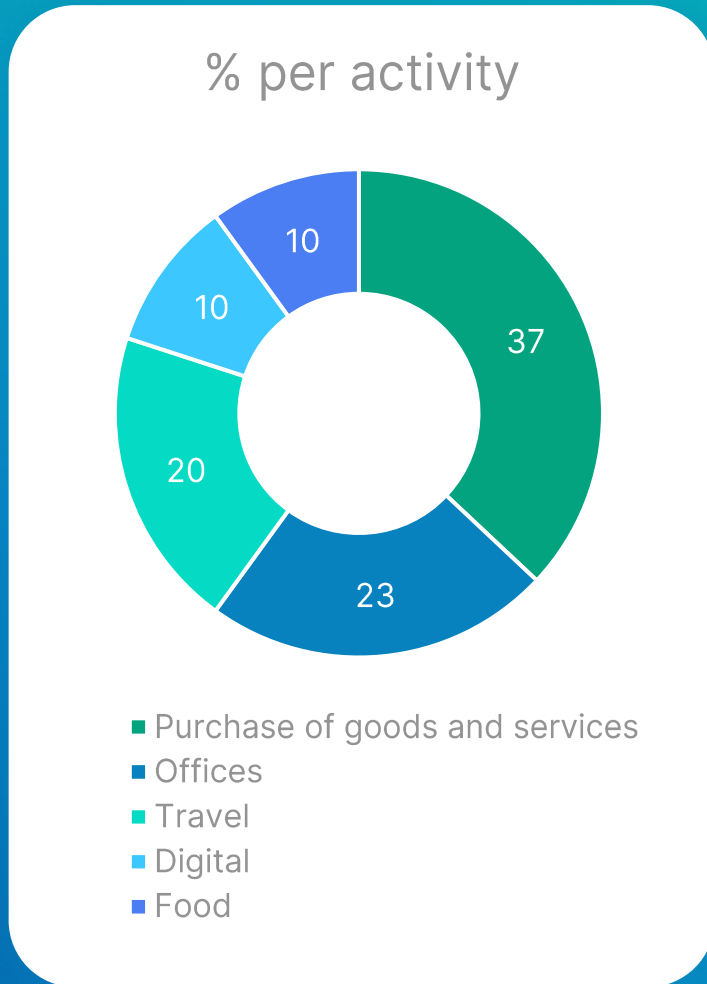
The group's total CO2 equivalent emissions in 2021 were **340 tonnes**; ⁽¹⁾ this represents **22 kg** of CO2 emissions per euro earned (economic carbon intensity). On the other hand, CO2 equivalent emissions for 2022 were **513 tonnes**, and the economic carbon intensity was **29kg** of CO2 emissions per euro earned. Therefore, we had an increase of **51%** in CO2 emissions and **29%** in our economic carbon intensity. Moreover, the carbon footprint per employee was **2,8 tonnes of CO2** in 2021 and **3,68 tonnes of CO2** in 2022.

Firstly, a portion of the increase is attributed to the rise in the purchase of digital services. For instance, in 2022, we got licenses for applications we hadn't previously used. Additionally, we opted to duplicate our data in an extra data centre to ensure the security of our software operations in the event of disruptions, which consequently increased our cloud usage and emissions linked to this usage.

Secondly, we made 18 new hires, representing additional purchases, travel, and extra resource consumption for the group. Lastly, in 2022, there were no COVID restrictions in any of the countries where we operate. Therefore, we had more travel and events.

(1) This number changed due to some adjustments we made to improve data accuracy.

Pyramid's carbon footprint 2022



Our carbon footprint distribution per activity

80% of Pyramid's GHG emissions are Scope 3. These are the emissions we don't directly control; for example, purchasing goods and services and travel are part of this scope. The most significant amount of our emissions linked to the purchase of goods and services comes from our worldwide team seminar and the purchase of digital services such as Notion and Salesforce.⁽¹⁾ In the case of offices, our most significant source of emissions is our electricity consumption.

Shortcomings in our carbon footprint measurement

Currently, around 45% of our greenhouse gas (GHG) emissions are estimated using monetary emission factors, which decreases the accuracy of our data. In the upcoming years, we aim to enhance our carbon footprint measurements by directly obtaining data from our suppliers. This will provide a clearer picture of our standing.

(1) This is different from digital because in digital we only consider UpSlide's software downloads and updates and our Azure cloud usage.

Taking actions



- ▶ After understanding our main impacts, we focused on raising awareness across the organisation. To do so, we first had a workshop to explain climate change and the group's carbon footprint measurement to our employees.
- ▶ During the second semester of 2022, we held Climate Fresk sessions (3 in Paris and 1 in our London offices), which 24 of our employees got to attend.
- ▶ Since 2021, we decided to have the yearly worldwide group meetings in locations where most of our employees could access by train to decrease our travel emissions.
- ▶ By the end of 2022, we improved our Paris office insulation to reduce energy consumption.
- ▶ Our goal for 2023 is to decrease our carbon footprint per employee by 5%.

What lies ahead



This is just the start of our emissions reduction path.

The second step for us will be to focus more on **transforming our operations and creating a long-term strategy** to reduce our GHG emissions to help our planet stick to a trajectory of +2°C, in alignment with the Paris Agreement.



Community



Community

In 2022, we used our purchasing power to support people and communities in need. Additionally, we let our teams engage in social and environmental causes they care deeply about.



Positive impact outside of Pyramid



UpSlide

- ▶ The New York team took a working day to volunteer with Green City Force, an organisation which creates urban gardens to improve food resiliency within vulnerable populations by constructing urban gardens.

F31

- ▶ The F31 team got together to work on free-of-charge projects with organisations focusing on environmental and social aid.
- ▶ By the end of 2022, F31 signed a contract with the NGO Terres en Mêlées to simplify internal data entry and standardise the process, making it suitable for in-depth analysis .

PYRAMID

- ▶ In 2022, Pyramid made a 10-thousand-euro donation to the Red Cross to help Ukrainian war victims.



Clients





Clients

Our group's mission is to help people work better. We are dedicated to assisting our clients in fostering more human organisational cultures, improving their employees' productivity, and providing them with the necessary data to enhance their decision-making processes. Our purpose is explicitly stated in our companies' association memorandum.

Our positive impact on our clients



97%
client renewal rate

“ UpSlide automates part of our valuation reporting process, freeing time to focus on the work that truly matters. Plus, it provides peace of mind as the data we present is always up-to-date and accurate.

Thomas Andrews
Joint State Director NSW, Cushman & Wakefield



78% of F31's upsell comes from existing clients

“ With their dual financial and technical expertise in Excel, the F31 team has quickly understood what we wanted. They work efficiently and develop agile, sustainable, and easily maintained solutions.

Antoine Fulpin
Former Group Treasurer, Carrefour



100% of our clients declare that our solutions have improved collaboration efficiency and positively impacted their teams' fulfilment

“ Objective fully achieved. The workshop was tailor-made for us and our job seekers. The participants were delighted; they felt re-energized and more confident about their upcoming interviews.

Ana Enguent
Employment Relations Officer, Communauté d'Agglomération du Pays de Grasse



We are committed to collaborating with organisations that strive to make the world a better place.

That's why we created the **Discount Levels for Clients with Positive Impact Projects (DISCO Project)** at UpSlide. Through this program, we offer a 15% discount to clients who hold a B Corp label or can prove that they have an impactful sustainability strategy. We also provide a 30% discount to international non-profit organisations, such as the Red Cross or WWF, and public organisations, including libraries, museums, and city councils.



CSR Disco Project
Discount Levels for Clients
with Positive Impact



Data transparency and customer's privacy



At Pyramid, we place a high priority on data privacy and security. Our data privacy policies are designed to ensure compliance with the General Data Protection Regulation (GDPR) and to maintain robust data protection measures.

Data security measures

- ▶ **Data Redundancy:** We guarantee data availability and disaster recovery by replicating data and services across multiple data centres
- ▶ **Data Recovery:** We maintain data integrity by offering a 35-day point-in-time restore, with backups stored for a year on production databases, including geo-replicated backups
- ▶ **Encryption:** We prioritise data security by implementing rest and transit encryption for all data transmitted from UpSlide software to UpSlide servers, including HTTPS, TLS 1.2, and AES-256 encryption
- ▶ **Secure Data Hosting:** Data hosted in databases is also encrypted at rest and in transit
- ▶ **Secret Storage:** Sensitive information is securely stored in Azure Key vaults, ensuring the highest level of protection
- ▶ **Multi-Factor Authentication (MFA):** Access to Pyramid's resources is fortified with Azure Active Directory Multi-Factor Authentication, adding an extra layer of security
- ▶ **Continuous Monitoring:** We regularly monitor and back up databases and servers to identify and mitigate potential threats or vulnerabilities
- ▶ **Firewall Rules:** Access to production databases is restricted to authorised IP addresses through firewall rules
- ▶ **Vulnerability Scans:** We conduct weekly vulnerability scans on database servers and monthly scans on web servers to address any security weaknesses proactively

Systemic risks and technology disruptions



Geo-replication for infrastructure

We recognise the potential systemic risks associated with technology disruption. All critical infrastructure is geo-replicated into two distinct regions to safeguard our operations. This approach ensures that our systems remain operational in the event of regional technology disruption, minimising downtime and data loss.

Redundant backups across multiple regions

We store backups in multiple regions to further fortify our resilience against technology disruption. This redundancy guarantees that despite significant disruptions in one region, our data remains intact and accessible from alternate locations. This approach aligns with our commitment to ensuring data continuity and availability.

Scalable infrastructure

Acknowledging that technology disruptions can come in various forms, including surges in demand or unexpected changes in operational needs, our infrastructure is designed to be highly scalable. This scalability allows us to adapt to changing conditions, whether a sudden influx of users or the need to distribute workloads in response to disruptions, thereby ensuring uninterrupted service delivery.

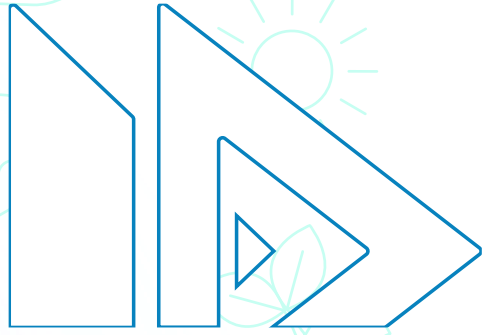
Yearly review and testing of DRP/BCP procedures

Our team conducts annual comprehensive reviews of our Disaster Recovery Plan (DRP) and Business Continuity Plan (BCP) procedures, ensuring they remain aligned with the evolving technology and business landscapes. This diligent review process enables us to identify and address any potential weaknesses or areas for improvement.

Furthermore, our BCP and DRP procedures undergo rigorous testing to verify their effectiveness in real-world scenarios. By subjecting these plans to annual testing, we can proactively identify and rectify any vulnerabilities, allowing us to maintain operational resilience and preparedness.



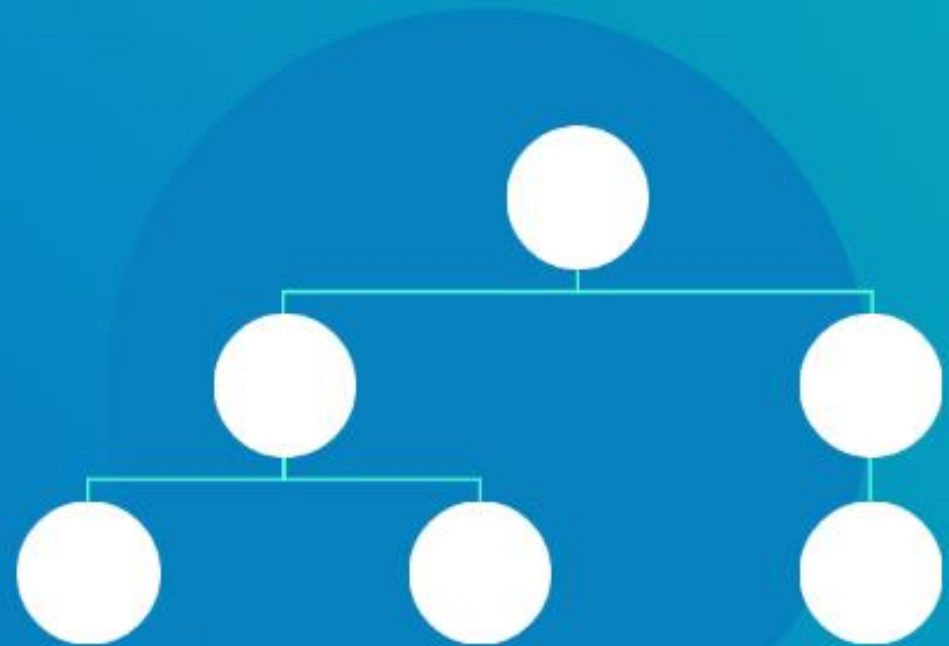
Governance



Governance

Our governance structure aims to balance power between founders, employees, and executives.

This structure creates a healthy and resilient organisation guided by our corporate values.



Decision-making principles



When our leaders make decisions impacting our organisation, they are guided by our decision-making principles.

The memorandums of understanding for our three organisations state that decision-makers should consider the impact on all stakeholders, not just profit, before making a decision.

Principles

- ▶ **Collective Intelligence:** We involve several people in decision-making processes to make better decisions.
- ▶ **Consensus:** We strive to achieve a consensus by consulting with those who may be affected by the decision or have relevant viewpoints. Prior agreement leads to more effective implementation of decisions.
- ▶ **Subsidiarity:** Decisions should be made where it makes more sense. For instance, executive committees do not always need to make every decision. Often, local teams that better understand the context and its impacts can make decisions more efficiently.

Our companies' CEOs



CEO
Philippe Chazalon

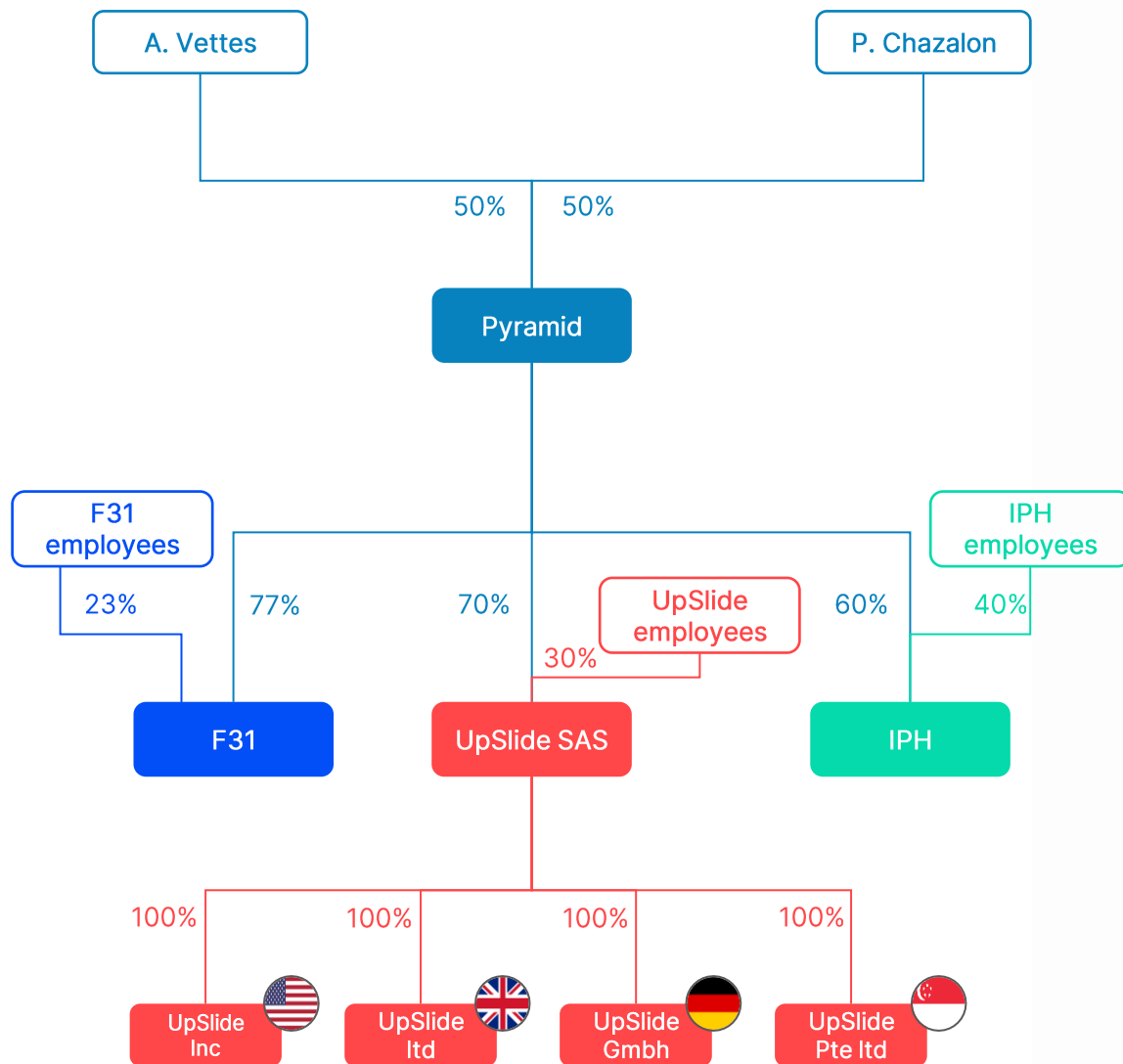


CEO
Maria Makarova



CEO
Charlotte Leboucher

Shareholder structure of Pyramid on 31 December 2022



Independence

- ▶ During 2022 Pyramid was wholly owned by its founders and employees.
- ▶ Pyramid independence also relies on its profitability and positive cash position.

Employee share plans

- ▶ In 2022, more employees became shareholders at UpSlide and F31.
- ▶ At the end of 2022, employees owned between 23% and 40% of Pyramid operating entities.

Board Composition – UpSlide



Julien Villemonteix

CPO, Paris

Joined the company in 2010



Aurore Jaugin

Deputy CEO, Paris

Joined the company in 2012



Rob Jones

COO, London

Joined the company in 2016



Philippe Chazalon

CEO, Chairman and founder,
Paris



Antoine Vettes

Vice-chairman and Founder,
Paris

Board Composition – F31



Maria Makarova

CEO, Paris

Joined the company in 2012



Léa Bantegnie

Director, Paris

Joined the company in 2016



Corentin Bedetti

Director, Paris

Joined the company in 2016



Philippe Chazalon

Chairman & Founder, Paris



Antoine Vettes

Vice-chairman and Founder, Paris

Board Composition – IPH



Charlotte Leboucher

CEO & Founder, Paris

Joined the company in 2017



Marguerite Ratier

Consultant and Founder, Paris

Joined the company in 2018



Elise Humbert

Consultant and Founder, Paris

Joined the company in 2016



Philippe Chazalon

Chairman and Founder, Paris



Antoine Vettes

Vice-chairman and Founder, Paris



At Pyramid, we provide intelligent tools (F31), software for automating low-value-added tasks for Microsoft 365 (UpSlide), and efficient work methods (Institute of Human Potentials). We aim to help people work better, more efficiently, and with greater happiness and success. We strive to simplify processes and tasks and bring them back to basics. The group wants to embody this mission daily and thoroughly with all its teams.

To achieve our objective, it is crucial to maintain ethical standards. Ethics enables us to express our promises in terms of honesty and teamwork. To ensure that all Pyramid employees perform their duties following these commitments, we have established a code of ethics that outlines the code of conduct for all employees. It also includes guidelines for interacting with stakeholders, especially customers and suppliers.

Our code of ethics includes Anti-corruption and Anti-harassment procedures as follows.

Corruption, bribery and money laundering

This includes a set of responsibilities regarding observing and upholding our zero-tolerance position on bribery, corruption and money laundering. It helps employees recognise and deal with bribery and corruption issues and understand their responsibilities.

Harassment

We created an anonymous and non-managerial process to provide a method to report harassment.



Paris

20, Avenue de l'Opéra, 75001 Paris

London

No.1 Poultry, London, EC2R 8EJ

New York

1 Rockefeller Plaza, Suite 1505, NY 10020

Berlin

Mindspace, Skalitzerstraße 104, 10997, Berlin

Singapore

541 Orchard Road, #09-01 Liat Towers, Singapore 238881