

B CORP IMPACT REPORT 2026



CONTENT

WORDS FROM THE CHAIR	03
A DIFFERENT KIND OF PROGRESS	04
WHAT'S THE POINT OF EMW?	05
FROM SAYING TO DOING	06
EMW AND ITS ENVIRONMENT	08
AND THE ACTIVITIES AND INITIATIVES?	10
REFLECTIONS	11
WHAT NEXT?	12

WORDS FROM THE CHAIR

EMW certified as a B Corp because it aligned with the business we wanted to be. That hasn't changed.

We continue to believe that business has a responsibility to create value not only for owners but also for workers, clients, suppliers, communities and the environment. For businesses like us, this responsibility is particularly important - meaningful progress towards a more sustainable and inclusive economy cannot be delivered by large corporate enterprises alone. There simply aren't enough of them.

The past year has been an important one for the B Corp movement. The publication of B Lab's new certification standards marks a significant evolution in what it means to be a B Corp and raises the bar for all of us. I welcome that challenge.

Like any worthwhile standard, it probes, challenges and most importantly creates opportunities to improve not just our responsible business credentials but also how our business is run generally. At EMW, we have spent time considering what the new standards mean for us and the role we want responsible business to play in our future development.

Our commitment remains the same. We want to build a business that our people are proud to work for, our clients want to instruct and future generations can inherit with pride and confidence.

We have made progress. We still have much to learn. We remain committed to the journey.

Nick Lloyd
Chair



NICK LLOYD
CHAIR

0345 074 2345
nick.lloyd@emwlaw.com

A DIFFERENT KIND OF PROGRESS

When people think about progress, they inevitably focus on visible outcomes. These are important, but only part of the story.

Pursuing a responsible business agenda can sometimes evolve into a catalogue of unconnected initiatives, activities and good intentions. Important questions get missed. Where do we want to be, where are we now and how do we get there? How are limited resources prioritised? Are all parts of the business being run consistently with the responsible principles it claims to hold dear?

Much of our recent work has involved putting in place the foundations needed to answer those questions more systematically - reviewing governance arrangements, understanding the interests of our stakeholders, strengthening our approach to environmental impacts and, for the first time, developing a purpose delivery plan to provide a clearer roadmap for our responsible business ambitions.

This may not be the most visible form of progress, but it is immeasurably important. It's what moves us from running responsible business initiatives to one where the principle of responsible business underpins our whole identity.

Get this right and we develop a clearer understanding of what being a B Corp means specifically to EMW and how we and our stakeholders can benefit from it.

This report reflects that journey.

Paul Bevington
Responsible Business Lead



PAUL BEVINGTON
PARTNER

0345 074 2360
paul.bevington@emwlaw.com

WHAT'S THE POINT OF EMW?

Every business needs to be able to answer a very simple question: “why do you exist?”

For a B Corp, the answer needs to go beyond the products and services it provides and its responsibilities to its owners. It needs to explain the positive role the business seeks to play in society and the difference it aims to make for the people, communities and environments it affects.

During the last year, we have asked ourselves that question, answered it and published it on our website.

So, what is the point of EMW?

We exist to help shape stronger, more responsible and more resilient businesses and communities and to seek out work with those who share our belief in the positive role business can and should play in society.

The purpose reflects our belief that business can and should be a force for good. It also recognises the role we can play as a law firm in supporting organisations to grow, adapt and succeed responsibly.

More importantly, our purpose does not sit in a vacuum. We do not value it as a statement on our website or by its inclusion in this report. Its value lies in whether and how it influences the business decisions we make and the way we operate.

Defining our purpose turned out to be easier than answering the next question: what would need to change if we genuinely wanted it to influence the way we operate?



FROM SAYING TO DOING

Many of the changes described in this report have been prompted by the introduction of the new B Corp standards. In one sense, this is unsurprising; standards are intended to drive improvement. However, we have found the greatest value has not been in the individual requirements themselves, but how they prompted us reflect on our business, our stakeholders and the relationship between our values and our actions.

For us, the challenge has not been identifying what responsible business looks like in theory. It has been understanding what it means in practice and ensuring that the commitments we make are reflected in the way we operate.

So, what have we done and what did it teach us?

LESSON 1: PURPOSE IS OUR NORTH STAR, NOT A SLOGAN

It didn't feel like it at the time, but defining our purpose was the easy bit. Living that purpose, both strategically and day-to-day, requires more discipline.

To achieve this, we have focussed on both protecting and advancing our purpose:

Protection – with the help of a new governance framework, our Board, Managing Partner and Head of Core Operations now systematically consider our public purpose as part of all material business decision making. Does the decision support or conflict with the purpose or is the impact neutral? If it conflicts, what are we going to do about that?

Advancement – protecting our purpose is important, but we do not advance it by identifying and managing things that conflict with it. As well as not undermining it, we must be actively pursuing opportunities to advance it. To address this, we have devised a “purpose delivery” plan which gives us a roadmap for doing just that.

LESSON 2: WE MADE A CONSTITUTIONAL COMMITMENT TO OUR STAKEHOLDERS WITHOUT REALLY KNOWING HOW TO EMBRACE THAT COMMITMENT

A fundamental tenet of B Corp is that businesses accept responsibilities not only to their owners but also to their people, clients, suppliers, community and the environment. When we became a B Corp, we made that commitment in our constitution. What we hadn't fully worked out was what that meant in practice.

We have now mapped our stakeholders. Who are they? How do we engage with them? What do we know about what matters to them? How do we learn more? Today those interests are incorporated into our material decision-making processes, alongside our purpose and other commercial considerations.

By taking the time to identify and consider our stakeholders more systematically, we have established a stronger foundation for decision-making and a clearer understanding of the responsibilities that come with the role we play as a business.

LESSON 3: RESPONSIBLE BUSINESS CANNOT SIT OUTSIDE COMMERCIAL DECISIONS...

There are many ways in which being a B Corp opens up new commercial opportunities. Equally, we cannot fully commit to a responsible business existence without recognising the need to consider the impact of those we do business with. Human rights, environmental and purpose related considerations will soon be incorporated into our procurement and client engagement processes.

In short, we must be able to address the fact that anything a supplier or client does in furtherance of an agreement with EMW can compromise our responsible business goals. Human rights violations committed in the supply of goods or services to EMW may not be committed by us, but they are relevant to our responsible business commitments. Likewise, the environmental impact of supplying products and services to EMW form part of our wider footprint.

LESSON 4: ...NOR CAN IT BE SOLELY INWARD LOOKING

Part of the beauty of being a B Corp is being a part of its inclusive and co-operative community – yes, even amongst law firms! There is also a shared sense of responsibility amongst that community in helping others achieve their responsible business goals. We have always enjoyed talking to aspiring B Corps about the journey and passing on any insights we think might help, but again, in an unstructured way.

During the year, we therefore launched a Responsible Business Mentoring Programme. The programme is intended to provide practical support to businesses seeking to strengthen their understanding of responsible business issues and develop their own approach to creating positive impact.

We believe that stronger, more responsible businesses contribute to stronger and more resilient communities. Whilst the programme remains at an early stage, it reflects our belief that responsible business is not simply about improving our own performance. It is also about sharing knowledge, supporting others and contributing to wider positive change where we can.



EMW AND ITS ENVIRONMENT

One of the most significant milestones of the year was measuring and publishing our greenhouse gas emissions for the first time.

Working across our operations and supply chain, we calculated our Scope 1, Scope 2 and Scope 3 emissions for the year ended 31 March 2025 and published our first Carbon Footprint Report on our website earlier in the year.

Whilst the report itself was important, the process of producing it proved equally valuable by reinforcing a simple reality: meaningful action depends upon meaningful data and measurement.

The process provided us with a clearer understanding of where our impacts arise and highlighted both the value and the limitations of the data currently available to us. It also demonstrated the complexity involved in accurately measuring environmental impacts, particularly those that extend beyond our direct operations.

As a result, we have engaged specialist support to help strengthen our reporting methodology, improve data quality and establish a more robust foundation for future measurement. This work will support the development of emissions reduction targets and allow us to monitor progress with greater confidence in the years ahead.

Perhaps the most important lesson from this process is that environmental responsibility is not simply about setting targets. It is about understanding impacts well enough to ensure that the decisions we make and the commitments we give are informed by reliable evidence. This is a lesson that we can apply to many other areas of our business.

Our first Carbon Footprint Report is therefore not the conclusion of a process. It is the beginning of one.

AND THE ACTIVITIES AND INITIATIVES?

Across the B Corp Community, companies are undertaking a wide range of initiatives intended to create positive social and environmental outcomes. Reading B Impact Reports can, however, sometimes feel like reviewing lists of broadly categorised initiatives, activities and good ideas. These matter, but they do not alone tell us whether meaningful change is occurring. The central question remains: what outcomes are being achieved and how do they align with the goals the business has set itself?

In last year's report, Nick made the following observation:



Preparing the report has reminded me that the sustainability path isn't linear. We have met some of our goals and not met others. With hindsight, some of them look overly ambitious, but I'm okay with that - I'd rather set the bar too high than too low.

This is perhaps best borne out by the fact that we have now met, or are actively progressing towards meeting, 80% of the goals we set ourselves at the end of year 1 of our certification.

We cannot advance a responsible business agenda without action. However, one of the lessons we have learned is that activities are inputs not outcomes. The more important questions are:

- why are we doing them?
- how do they support our purpose and contribute to the responsible business outcomes we are trying to achieve?
- how do we know whether they are making a difference?

This does not mean activities are less important. Actually, they are more important. But only if we understand their purpose and effect.

REFLECTIONS

From becoming a B Corp to learning how to be one

It's fair to say that, in the period following certification, we lost some focus. Freed from the constraints of the specific goals and deadlines of certification, we didn't feel sufficiently equipped to replace them with deadlines and goals for advancing our responsible business credentials. Our purpose delivery plan has given us the clarity and focus to rectify this and we are now as driven and focussed as we were 3 years ago.

Responsible business is not a "shortage of ideas" problem

One of the unintended consequences of becoming a B Corp is that people start offering ideas. Lots of ideas, most of them really good.

The challenge is not ideas, it is scrutinising those ideas in a more structured way - is this the best use of our limited time and resources? How does it advance our purpose? Is it aligned with what matters to our stakeholders?

Measurement is tougher than ambition

Another lesson has been the importance of measurement.

Whether considering stakeholder impacts or environmental performance, we have been reminded that good intentions alone are rarely enough. Understanding impact requires evidence, and evidence requires time, effort and a willingness to ask difficult questions.

Sometimes the most important work is invisible

Finally, we have learned that building a more responsible business is rarely about dramatic transformation. More often, it involves a series of incremental improvements that, over time, influence the way a business thinks, behaves and makes decisions. That may not always be the most visible form of progress, but it should be the most enduring.

WHAT NEXT?

The work described in this report marks an important stage in our journey, but it is far from complete.

Over the coming year, our focus will be on:

- building upon the foundations established and continuing to embed responsible business considerations into the way we operate;
- understanding whether the changes we have made are genuinely influencing the decisions we make and the paths we follow. If not, we will adapt and improve;
- increasing engagement with our responsible business agenda and creating more opportunities for our people to contribute to its development, to advance the purpose delivery plan and to drive further engagement and awareness; and
- strengthening our environmental reporting, improving data quality and developing meaningful emissions reduction targets.

More broadly, we will continue asking the questions that have shaped much of our thinking over the last year:

- are we operating in a way that reflects our purpose?
- are the values and commitments we talk about reflected in our decisions?
- are we creating positive impacts for the people, communities and organisations we affect?

We do not expect to have all the answers, but we do believe that continuing to ask these questions — and being prepared to act on the answers — is an essential part of what it means to be a responsible business.

