



# Environmental, Social, and Governance (ESG) Report

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June 2022



# Environmental, Social, and Governance (ESG)

## Introduction

Elevate is a global services and SaaS software company focused on modernising the legal sector.

This report focuses on the impact of our operations around the world and reports on our socio-economic contribution and environmental management activities.

Our approach has been informed by our stakeholders and internationally recognised operational standards.

We welcome your feedback on this report.

## About this Report

This report highlights the Environmental, Social, and Governance (ESG) activities carried out during 2021 by Elevate.

We are committed to sustainable practices and take action to align our processes and policies with international guidelines as part of a long-term ESG strategy. In this inaugural ESG report, our stakeholders will have the opportunity to review the Company's performance and contact us with suggestions or comments to improve the way we conduct ourselves.

To address the increased stakeholder focus on ESG, we developed this report in accordance with internationally recognised reporting frameworks and standards of disclosure.

### United Nations Sustainable Development Goals (SDGs)

In 2015, the UN launched 17 SDGs, ensuring good health and wellbeing, achieving gender equality, and promoting full and productive employment for all. Progress against the SDGs is increasingly reported on by companies and used as benchmarks by investors. We believe our operations positively impact these goals, and throughout our report, we have identified those to which we contribute.

### Task Force on Climate-related Financial Disclosures (TCFD)

The TCFD was created in 2015 by the Financial Stability Board (FSB) to develop consistent climate-related financial risk disclosures for use by companies in providing information to investors, lenders, insurers, and other stakeholders. By disclosing in accordance with the TCFD recommendations, we enable our stakeholders to understand the impact that climate-related risks and opportunities could have upon Elevate in the future.

### Sustainability Accounting Standards Board (SASB)

While the TCFD focuses on climate risk to all businesses, SASB helps companies disclose broader material ESG information for investors. Each industry-specific SASB standard sets out the sustainability issues most likely to impact financial performance. We incorporated the accounting metrics of the SASB standard for Professional and Commercial Services companies into our report, and the index appears in the appendix of this report.



## Company Overview

Elevate is a leading global law company. We provide consulting, technology and services to law departments and law firms, offering practical ways to improve efficiency, quality, and business outcomes.

As a result of the trends in the legal services sector, Elevate's customers are looking to an outsourced provider for combined technology, consulting, and services.

Elevate's award-winning approach integrates legal expertise with domain consulting expertise, legal technology, data science, process design, flexible resourcing, and project management, to provide solutions that significantly lower costs, improve efficiencies, and deliver outstanding results.

### Technology

Elevate's proprietary Enterprise Legal Management (ELM) software is used by modern law departments and law firms to manage and perform legal work efficiently. Our cloud-based ELM offers software to manage matters, contracting, workflow, resources, spend, and reporting, all on one integrated software platform.

### Consulting

Elevate is a leading legal-focused consultancy. Our consulting team guides our customers' legal operations and digital transformation strategies. We advise law departments and law firms how to be efficient and effective strategic partners to the businesses and clients they serve.

### Services

Our domain experts and practising lawyers (through our wholly-owned UK and US ABS law firms) lead our innovative, technology-enabled global services to significantly lower costs and substantially increase the efficiency of our customers' run-the-company legal operations. Many customers enter into multi-year agreements, billed on a value basis rather than by the billable hour, across multiple service lines.



**Our Vision:** A world where legal and business teams achieve incredible outcomes, together.

**Our Mission:** We help law departments and law firms with practical ways to improve efficiency, quality, and business outcomes.

## Our Business of Law Capabilities

### Consulting

- Change Management
- Contracts Technology
- Legal Operations
- Legal Project Management
- Legal Spend
- Legal Tech
- Procurement
- Strategy

### Technology

- Proprietary ELM
- Analyse Documents
- Manage Billing
- Manage Contracts
- Manage Dashboards
- Manage Matters
- Manage Outside Counsel
- Manage Requests

### Services

- Compliance
- Contracts
- eDiscovery
- Flexible Resourcing
- Legal Operations
- Medical Claims
- Practising Lawyers

### Purpose

Elevate is a home to those of us who dedicate our careers and diverse experiences to trying to improve the legal industry. It is our place to 'make a dent in the universe.'

We enjoy and value our relationships with like-minded people throughout the legal community, and we find deep satisfaction in seeing our ideas, innovations, and plain hard work result in real improvements in the careers and lives of our fellow professionals and results for the customers we serve.

Put simply: To make a dent in the universe – for law.

### Culture

We aim to create a community and company culture where relationships, psychological safety and personal fulfillment are amplifiers for high performance and exceptional customer experience.

We seek to become our customers' most trusted partner by delivering reliable, high-quality advice, services, technology, and talent. We listen to our customers to understand what they want to achieve

before we propose a solution, then we guide them and help them get there. We make commitments carefully and we do what we say we will.

We are committed to being a preferred employer by providing our colleagues with challenging work and the opportunity to grow in a workplace of respect and fairness, where their contributions make a difference, and where those contributions are acknowledged and rewarded.

We believe sustainable, long-term profitability and value creation for our owners result from these commitments to our customers and our employees.

### Values

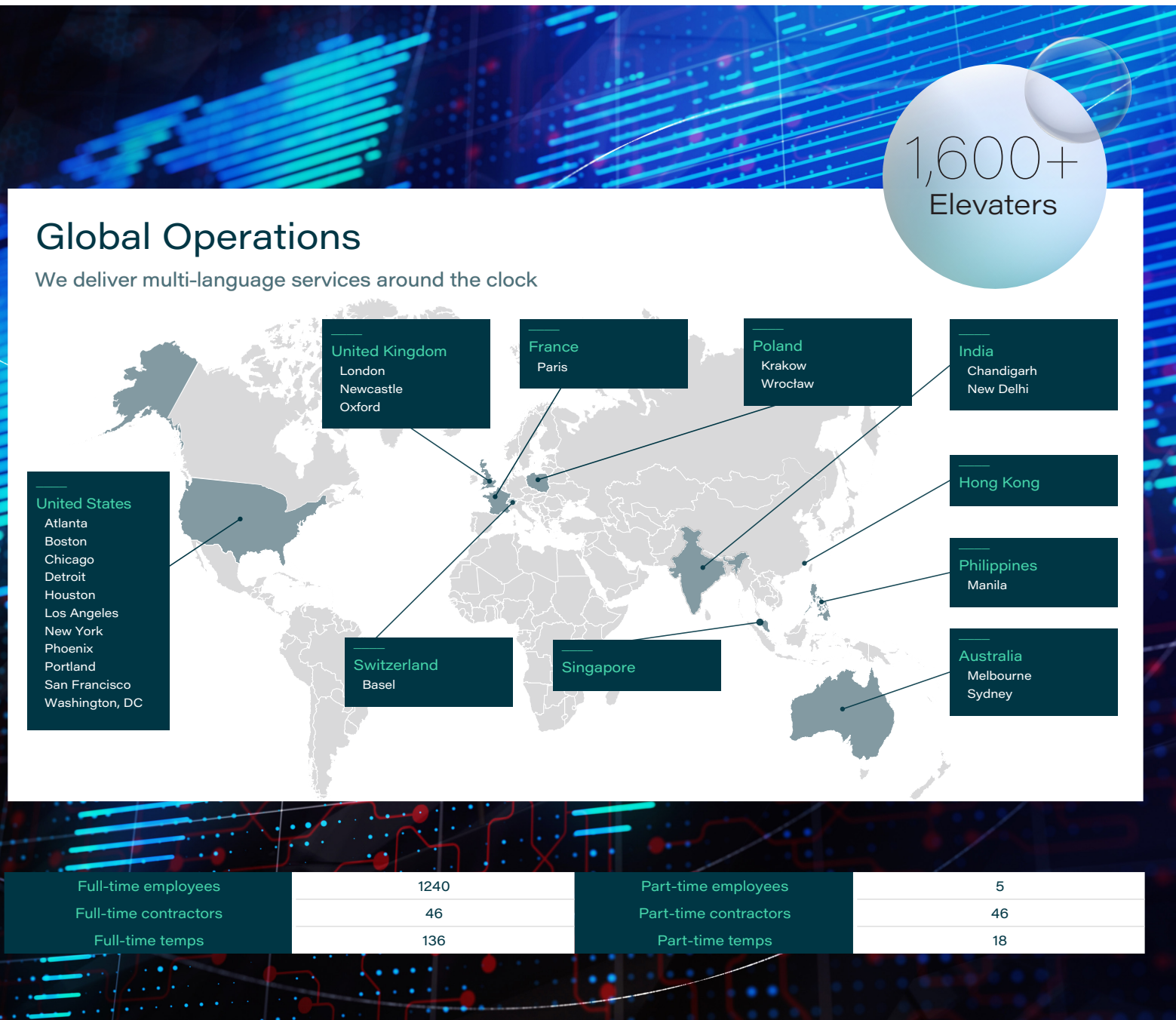
Our core values are our essential and enduring tenets, not to be compromised for financial gain or short-term expediency. They will not sway with trends and fads, nor will they shift in response to changing market conditions:

**We innovate, We deliver, We care**

## Elevate Worldwide

Elevate is a modern, global company that operates 24/365 with a US registered company headquarters in Phoenix, Arizona.

Our executive team is purposefully distributed around the world. We operate on four continents, with a current global headcount of more than 1,600 'Elevaters' working in the United States, the United Kingdom, Poland, Switzerland, France, the Netherlands, India, Hong Kong, Philippines, Singapore, and Australia.



## Awards

Elevate has a track record of winning many independent, industry-leading awards, including Chambers, which listed us as the only service provider in Band 1 in all categories in 2021 - Contract Lifecycle Management, Flexible Legal Staffing, and Litigation Services.



## Customers

Elevate customers include international law firms such as Clifford Chance, Reed Smith and Hogan Lovells, plus hundreds of in-house law departments worldwide at companies like Starbucks and HSBC.



### 2021 Notable New Customers





## Introduction from our Chairman and CEO

We are proud to release our inaugural Environmental, Social, and Governance (ESG) Report on our progress as a responsible business, creating value for all our stakeholders.

At Elevate, not only must we deliver financial returns for our owners, but we must also provide effective innovative solutions to our customers, offer our employees a workplace where they find purpose, autonomy, and mastery, and operate ethically in our communities.

### Understanding Our Impact

This report seeks to provide a balanced examination of the environmental, social, and governance impacts, both positive and negative, of our operations. It details our efforts to cultivate a supportive and open working culture and bring our people and partners into the conversation about the importance of an equitable and inclusive workforce. It outlines a path to achieve carbon neutrality in a way that benefits our customers, our employees, our investors, and our world.

To address the increased investor focus on ESG issues, there are several reporting frameworks used to support best practice disclosure, encouraging a robust standard of transparency and engagement. For this report, the internationally recognised standards of the Sustainability Accounting Standards Board have provided rigour around our non-financial metrics, the Task Force for Climate-Related Financial Disclosures has provided a framework for our carbon reporting, and our alignment to the United Nations Sustainable Development Goals has provided a path to achieve the shared stakeholder outcomes we seek.

### Our Commitment to People

In 2020, the world was shaken by the pandemic, social unrest, and economic uncertainty. While many of us within the legal sector navigated the complexities of remote work, financial stress, business and school closings, and childcare issues, it became clear that some people were hit harder than others. Global social and economic unrest can result in fear and prejudice, which chip away at progress made in promoting diversity, equity, and inclusion. Today we are called upon at Elevate to focus on creating an equitable and inclusive environment in which our employees can thrive; while delivering a world-leading range of legal services to our customers, building back better, and driving a Net Zero environmental agenda.

### Our Promise to Customers

As markets grow and regulations evolve, our customers will face new challenges. At Elevate, our solutions deliver results. Generally, people don't buy a product or service as the end in itself, but rather to meet their real needs. Understanding this requires a consultative approach, spending time with our customers, bringing experts to the table who have walked in their shoes and can empathise with their aspirations, priorities, and tradeoffs. We build credibility by being realistic and racking up small wins to build confidence and trust. Over time we come to understand our customers' true needs, wants, and behaviours – and we are on a mission to make their lives better. In short, there are 'jobs to be done.'



Liam Brown, Chairman and CEO

## Environmental

At Elevate, we aspire to be responsible leaders of our business, our people, and our industry. The unique business landscape in 2020 created the opportunity to refocus our sustainability efforts. To that end, in 2020, Elevate set the goal of becoming carbon-neutral.

We have begun the process of aligning to the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD), reporting against the four pillars of Governance, Strategy, Risk Management, and Metrics and Targets. The management of Elevate's climate-related impact has been driven from the very top of the organisation by our CEO. Our global leadership is supportive of making the changes that need to be made to reduce carbon emissions.

### Strategy

We conducted an environmental impact assessment (EIA) to establish our position before developing a sustainability strategy. While Elevate is not a huge polluter, the EIA demonstrated that most of the greenhouse gas emissions generated by our operations were from commuting (primarily by car) and travel (primarily by plane). The EIA has enabled us to focus our attention on our key areas of impact and develop strategies to reduce this impact.

We evaluated the level of appetite internally for tackling environmental issues by conducting a simple survey concerning our sustainability strategy;

the vast majority of respondents answered that we should do more as a company. Our management team then considered what changes could be made to reduce carbon emissions. Finally, we have had discussions around carbon offsetting and whether it should be incorporated into our approach.

### Commuting

In 2019, 80% of Elevate employees worked from an office, collectively commuting 4.9 million miles, generating 1,664 metric tons of CO<sub>2</sub>. Our employees began 2020 commuting as they did in 2019, until the end of the first calendar quarter, when pandemic lockdowns began. Accordingly, our 2020 and 2021 commuting-generated greenhouse gas totaled 427 and close to 0 metric tons of CO<sub>2</sub> respectively. For 2020 we generated approximately one-quarter of our 2019 production of commuting-generated greenhouse gas, all within the three months pre-pandemic.

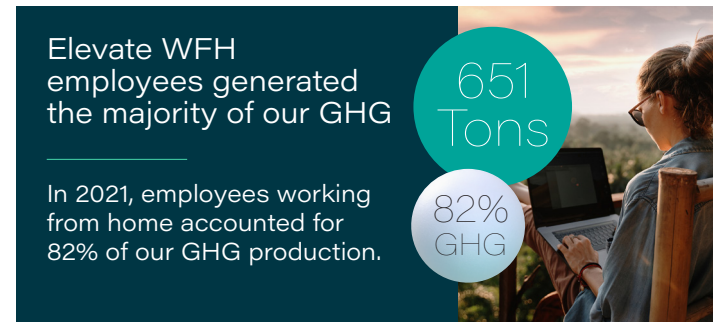
As pandemic restrictions ease, we expect our commuting-generated greenhouse gas to rise by approximately 20% as workers return to the office. Meanwhile, we are exploring several strategies to reduce emissions in this area. The continuation of Work From Home (WFH) is the simplest of these, as we have been able to support our employees well in the past year, and most of our employees have been able to work remotely. We are also looking at incentivising the use of public transport, providing company transport, and fostering carpooling.

SDG	TARGET	OUR WORK
<p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	12.2 By 2030, achieve the sustainable management and efficient use of natural resources	We have developed a carbon-neutral strategy and are working to minimise our environmental impact through addressing our policies and practices. While Elevate is not a huge polluter, we recognise that we still have a responsibility to operate sustainably to address climate change.

### Work From Home

Elevate has extensively offered WFH since our inception in 2011. Approximately 20% of Elevate employees worked from home in 2019 and accounted for 12% of our greenhouse gas production. Virtually all employees have worked remotely from spring 2020 onwards. Our estimated 2020 WFH greenhouse gas generation was 651 metric tons of CO<sub>2</sub>, approximately 74% higher than in 2019. Our 2021 WFH greenhouse generation was 749 metric tons of CO<sub>2</sub>, 50% higher than 2019.

Our WFH greenhouse gas generation projections for 2022 are slightly down from 2021 but 46% higher compared to the 2019 baseline.

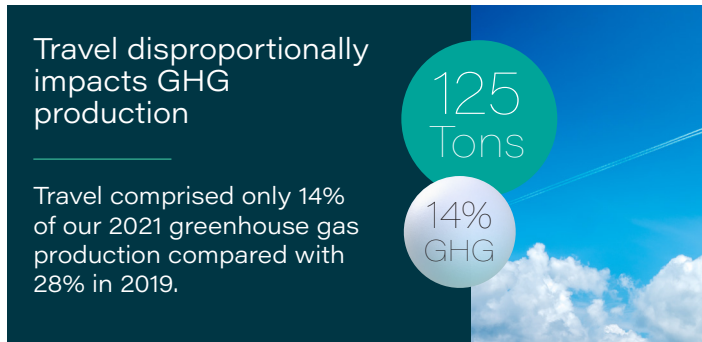


### Business Travel

Our use of airline flights, travel by taxi, and hotel accommodations generated 905 metric tons of carbon in 2019. This reflects our emphasis on in-person contact with customers. For our travel-generated greenhouse gas, our 905 metric tons is equivalent to the carbon generated by a passenger making 289 roundtrip flights between NYC and London.

Pandemic-driven travel restrictions and the shift to video meetings drove down our travel generated greenhouse gas production to under 181 metric tons of CO<sub>2</sub> in 2020 and 125 metric tons in 2021. Travel comprised 14% of our 2020, and 0% of our 2021 greenhouse gas production compared to 28% in 2019.

We expect to experience increases in business travel



in 2022 over 2021 as pandemic restrictions lift. Reducing our travel greenhouse gas impact should be relatively straightforward; given that 20% of our employees generate 80% of our travel greenhouse gas, a change in behaviour by a small portion of the company will have an outsized impact on this driver of carbon generation. If anything, 2020 and 2021 has proven it is entirely possible to grow existing customer relationships and establish new ones remotely.

### Electricity

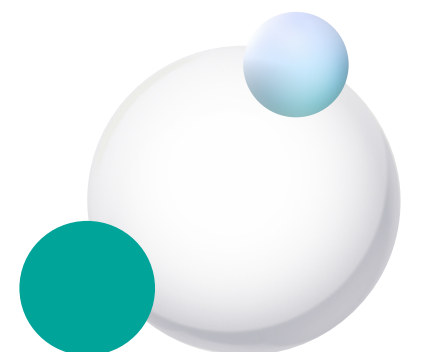
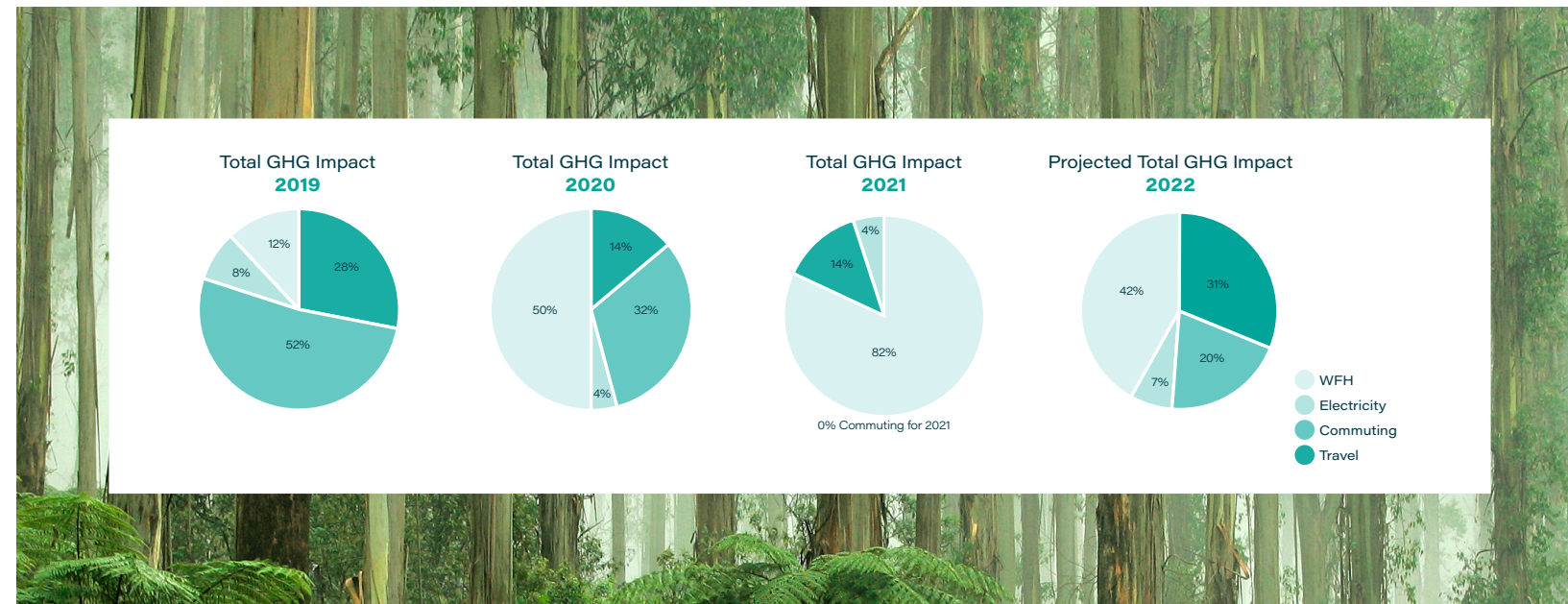
Elevate has the opportunity to influence our facilities-based green house gas generation. We are reducing our facilities footprint and are seeking new space that is more efficient and in line with our needs. Electricity and other sources of greenhouse gas generation represent the smallest component of our production. However, we can still make progress in reducing this segment of our greenhouse gas output. For example, we can switch to energy-saving LED lightbulbs, use thermostats to minimise heat and A/C usage (while still maintaining employee comfort), and install smart switches (with body-heat sensors or motion detectors) to turn off lights when no one is in a workspace.

### Metrics and Targets

Achieving net-zero carbon emissions requires a combination of reducing our carbon generation combined with offsetting. As discussed above, we are working to reduce our emissions due to travel, commuting, and electricity use.

In addition to these carbon reduction efforts, becoming carbon-neutral requires offsetting emissions we cannot presently eliminate. Several approaches to offsetting carbon emissions exist, but the simplest way is to pay in or donate to a company or organisation investing in or implementing projects aimed at protecting the environment.

We are working with an organisation specialising in carbon-offsetting projects to help us identify an appropriate offset project to help fund. We will ensure that the offset project we select meets the Verified Carbon Standard (VCS).





## Social

### People Experience

The value we place on our employees is strategic, and therefore their positive experience is critical.

Flexible working is very much part of our DNA as we have always offered our employees the opportunity to work from home and around their lives. We ensure we offer fair compensation and benefits, recently completed a review and made changes to our compensation structure, including performance-aligned and long-term incentives, stock options, and increasing benefits in specific areas.

Another key aspect of our culture is the ethos of treating our employees as if they are customers. Any requests or complaints from members of the Elevate team are dealt with as efficiently and considerately as customer communications. This ensures that everyone at Elevate feels heard and respected.

We incorporated this approach into the creation of our Company Principles wherein, in 2019, the CEO kicked off a global program of workshops to engage with employees from across the Company. Each session comprised 10-12 individuals, and discussions covered participants' positive and negative experiences at work (both at Elevate and elsewhere) and what they felt the principles that defined Elevate's values in action should be. Our principles and values are available on our website.

### Fostering Connection

With the necessitated switch to 100% of our employees working from home, including in geographical locations where WFH had not been as prevalent pre-pandemic, we wanted to ensure that all our managers worldwide were equipped to manage their teams remotely. We have trained managers and leaders how to support their teams remotely, coaching them to connect regularly with their people.



"Connection is incredibly important in ensuring people are engaged and motivated. We offer a range of ways to engage with colleagues and teams, both tactically and socially, so that there is something for everyone."



**Joyce Thorne**  
Chief People Officer

To maintain connection across our workforce, we increased our points of communication. Managers are required to have a 1-to-1 with every member of their team at least once a week, an all-hands weekly tactical with all team members, as well as conducting daily team water coolers for 15 minutes.

In addition to these communication channels, we have made excellent use of our engagement platform, 15Five. Each week, every employee must take 15 minutes to complete a survey on the platform covering how they feel (their Pulse), the progress they have made against priorities, what they need, and any suggestions for improving the employee or customer experience.

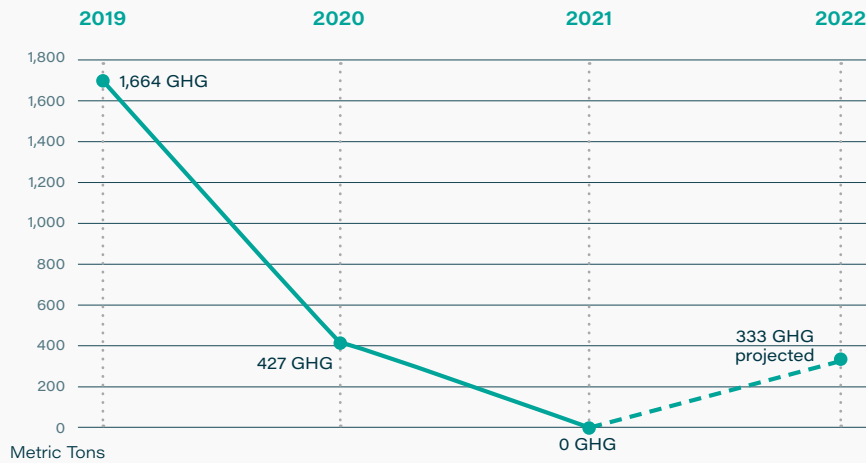
### The Great Resignation

The 'Great Resignation' profoundly affected the legal industry and law companies. First, it expanded the pool of experienced, well-qualified legal professionals available to work in roles beyond permanent law firm or law department positions. Second, it brought about a cultural shift. Today, legal professionals increasingly view flex work and non-traditional career paths as viable and preferable to a law firm or in-house career.

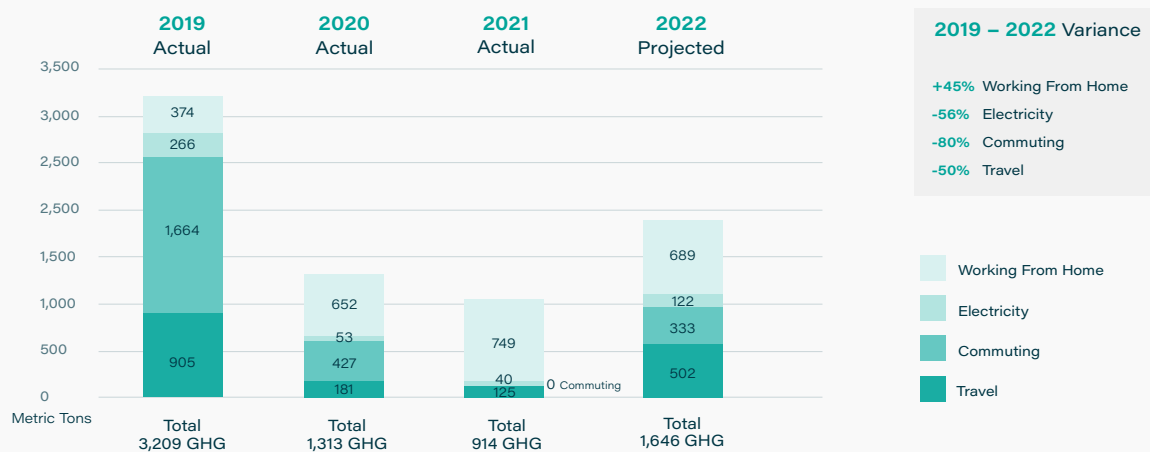
In 2021, Elevate experienced a voluntary turnover rate of **18%** and an involuntary turnover rate of **5%**.

2022 is projecting to an **80%** reduction in commuting GHG over 2019

2019 to 2021: 50% Reduction in GHG From Commuting



GHG Generation by Source and Year





# Company Principles

## We Care

We listen to our customers' needs and help them solve their business problems. Our work is a positive influence on our personal lives and the lives of our families.

### We bring out the best in each other

We empower, support, and celebrate each other  
We assume positive intent  
We focus on the situation or behavior, not the person

### We bring our whole selves to work

We respect and value all experiences, perspectives, and ideas  
We stand up for each other  
We believe diversity improves business performance goals

### We value our relationships

We make sincere, authentic connections  
We own our failures alongside our successes  
We temper our ambition to succeed with respect, empathy, and kindness

### We inspire each other

We pursue greatness  
We do what is right, not what is convenient  
We have fun

## We Innovate

We celebrate creativity. We challenge the status quo and continuously ask of ourselves, and each other, "How can we improve?"

### We never stop learning

We listen  
We communicate candidly and constructively  
We treat our mistakes as opportunities to improve

### We take calculated risks

We favor action over perfection  
We practice agility and flexibility  
We embrace mistakes as a natural part of learning and improving

### We challenge ourselves to keep improving

We never settle for the status quo  
We take initiative  
We embrace change as opportunity

### We discuss, decide, and commit

We have difficult conversations, constructively  
We know when to stop debating  
We respect the decision-maker, the decision-making process, and the decision

## We Deliver

We are careful about the commitments we make to our customers and to each other. We do what we say we will.

### We delight our customers

We live to do our best  
We do things right the first time  
We move quickly to resolve customer concerns

### We accomplish more together

We think and act as One Elevate  
We align on what needs to be done and why  
We make decisions in a timely manner so we can act

### We earn the trust placed in us

We never sacrifice friendly, quality, on-time service  
We take responsibility for our mistakes and make things right  
We avoid surprises by communicating proactively, frequently, and transparently

### We step up

We recognise that autonomy comes with responsibility  
We consider whether our own behavior or actions create weak links  
We get sh\*t done with creativity and resourcefulness

## Employee Feedback

Listening to our employees and being responsive to their feedback is crucial to our continued success. As well as our weekly Pulse, we run our engagement survey twice a year; it comprises 25 questions covering trust in leadership, effectiveness and empathy of managers, issues of importance, and open-ended comments (of which there were 308 submitted on the last survey).



"At Elevate, we consider our company culture to be a differentiating factor in the market and a key reason we are able to attract and retain such talented individuals."



**Jennifer Mistal**  
Director People Experience

METRIC	2021 DISCLOSURE
Engagement score	7.8 out of 10
Number of open-ended comments submitted on last engagement survey	308
Total monetary losses as a result of legal proceedings associated with professional integrity	None
Percentage of workforce that have completed mandatory compliance training	100%

## Compliance

At Elevate, it is crucial that everyone knows and complies with our policies. For new employees, there is a formal onboarding process that follows their first few weeks at Elevate and provides them with an understanding of how we operate. Our Company policies are stored centrally to enable easy access for all employees, and we communicate any updates to those policies to the entire Company with accompanying video training. Twice yearly, we conduct both compliance training addressing different topics and information security training.

## Training and Development

Providing people with opportunities to participate in training and develop their skills and expertise is core to our future growth. As an organisation, we have reached a point in our maturity where our training touches all levels of our organisation: frontline, management, and leadership. We feel confident that we are nurturing talented individuals, providing opportunities to progress in their careers, and constantly strengthening the abilities of our management and leadership teams.

SDG	TARGET	OUR WORK
<p>8 DECENT WORK AND ECONOMIC GROWTH</p>	8.3 Promote development-oriented policies that support productive activities, decent job creation, entrepreneurship, creativity and innovation, and encourage the formalisation and growth of micro-, small- and medium-sized enterprises, including through access to financial services	As a Company, we feel a responsibility to nurture our employees and support them in developing their skills. We offer a variety of training opportunities at all levels, from internships for potential employees, right through to coaching for our Global Leadership Team. Our performance coaching process with ongoing monitoring through weekly 15Five, and twice per annum self-appraisal process, allows us to identify opportunities for career development, personalised training for employees, and to oversee their progress.



## E-LIFT Executive Development Program

In 2020 we developed a new training initiative for a high potential program for future executives. We identify high potential and high performing individuals from across the business, with the objective to provide them with the training and leadership skills to become the next generation of leaders at Elevate. This program will enable the Company to nurture talented individuals, reduce attrition, and promote from within. The first cohort of 21 people was self- or manager-nominated and completed the training program in 2021.

### Future Elevate Employees

We want to attract talented individuals and give them the opportunity to develop their skills at Elevate. Our internship program has been running in the UK and US since 2016. During their 3-month experience, interns are matched with a manager and assigned a meaningful project to complete which suits their interests. At the end of the three months, each intern presents their project and accomplishments to the Executive Leadership Team. The program has been an outstanding success; we have had several individuals completing successive internships, as well as former interns hired as employees, and the feedback – from both the people taking part and the team who attend the presentations – reinforces how exciting and productive this program has been. We will be expanding this program to include all countries in which we operate.

### Customer Service

At Elevate, we aim to provide the best possible service to our customers. We invest significant resources in customer experience training to equip our teams with the right skills and tools to give customers an effective, efficient, and enjoyable experience. Furthermore, we believe that treating our employees in the same way we treat our customers leads to a better experience for our people, and in turn a better experience for our customers.

**Stephen Allen**  
VP Get Sh\*t Done

### Customer Experience Training

Our objective is to ensure that customers enjoy every interaction with Elevate. To truly embed this customer experience mindset into the business, rather than creating a large customer service team, we chose to equip our people with the training and tools to interact with customers. We teach our employees how to listen effectively and stress that every interaction is an opportunity to impress a customer.

## Customer Feedback

Today, customers provide feedback through our Net Promoter Score (NPS) survey. This provides a channel for customers to provide valuable feedback, informing us of opportunities for improvement to provide the best possible service. For example, among the actions taken as a result of NPS survey responses, we have refined our customer reporting to provide more meaningful information, allowing our customers to make better business decisions, and we meet with customers to set expectations regarding

the priority and sequence of development of features of our ELM software.

To address customer complaints effectively, we conduct an after-action assessment after any such feedback is submitted. This encompasses a review of the root causes of the issue, assessing what can be improved in the future, assigning accountability for resolution, with a specific timeline for implementation of any change.

METRIC	2021 DISCLOSURE
Net Promoter Score (NPS)	[See below]
CSAT Survey	[See below]

Participation						
ACCOUNTS	2017	2018	2019	2020	2021	Δ
Surveyed	127	107	102	161	176	↑
Participated	42	41	42	56	81	↑
% Response Rate	33%	38%	41%	35%	46%	↑

CUSTOMERS	2017	2018	2019	2020	2021	Δ
Surveyed	1187	952	563	666	811	↑
Participated	92	92	81	100	140	↑
% Response Rate	8%	10%	14%	15%	17%	↑

Key Performance Indicators						
	2017	2018	2019	2020	2021	Δ
<b>NPS</b>	41	39	20	31	31	↔
% Promoters	54%	52%	46%	50%	49%	↓
% Passives	33%	35%	28%	31%	34%	↑
% Detractors	13%	13%	26%	19%	17%	↓

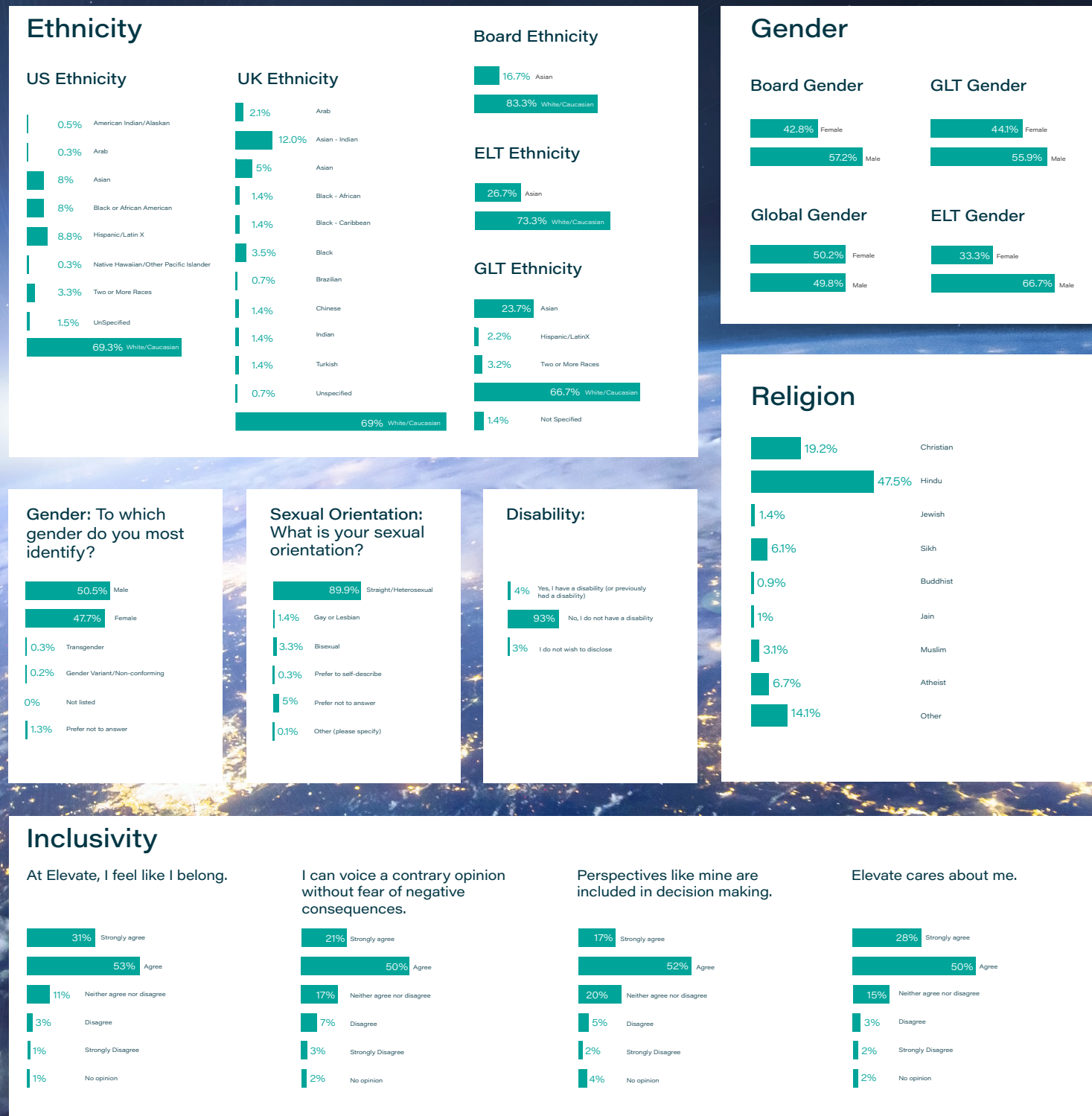
	2017	2018	2019	2020	2021	Δ
<b>Overall</b>	4.2	4.1	3.9	4.2	4.1	↓
We Deliver	4.3	4.2	3.9	4.3	4.1	↓
We Innovate	4.0	3.9	3.7	3.9	3.9	↔
We Care	4.3	4.2	4.0	4.3	4.3	↔

## Equitability and Inclusion

Elevate's commitment to Equitability and Inclusion (E&I) stems directly from one of our core values – "We Innovate" – which directs us to 'Challenge the status quo' and continuously ask of ourselves, and each other, "How can we improve?" We believe that a company's true power lies in its people and

culture, and our E&I efforts have developed as a natural outgrowth of our business. We are a multi-disciplinary, multi-national, multi-cultural, multi-gender, multi-ethnic, multi-religion, multi-everything business. An equitable and inclusive work culture drives innovation and is simply good business.

# Equitability and Inclusion Data



As part of our commitment to E&I, we annually publish diversity data. We do so voluntarily, and we were the first law company to do so. We share our data to demonstrate the importance we place on diversity, to lead change, and hold ourselves publicly accountable.

In terms of gender diversity, in 2021 Elevate reached two significant milestones: women for the first time account for half of all Elevaters globally (a 4% increase from the preceding year) and half of our non-founder board of directors are women (up 10%). The percentage of women in our Global Leadership Team rose by 6% and now stands at 44%.

Our statistics on ethnic diversity are similarly encouraging: in the US and UK, Elevate's community now consists of 17% under-represented populations, 5% more than last year.

Numbers do not tell the whole story, however. Elevate's E&I efforts include recruiting, programming, culture, and working with our customers.

## Recruitment

Recruiting is at the heart of E&I. To that end, Elevate hiring managers receive unconscious bias training to counteract deficiencies inherent in traditional approaches to recruiting. Our hiring managers meet regularly to discuss ways to provide diverse leads to managers and how best to target markets to draw diverse candidates. These efforts help us find capable diverse candidates disadvantaged by traditional recruiting practices. We continue to evolve our recruiting processes to achieve greater inclusion.

## Synergy

A central component of Elevate's E&I work is our Synergy program. Now in its seventh year, Synergy's accomplishments include projects on the recruitment, retention, and promotion of more diverse candidates, and the inclusivity of our culture. Our Synergy Roundtable Program provides an

opportunity for free-flowing discussion in an open and safe forum on a range of topics, and multiple roundtable discussions have addressed E&I topics, such as working with others with different beliefs, gender pay equality, LGBTQ inclusion, socio-economic inclusion, disability inclusion, and religious inclusion.

## Culture

We continue to drive E&I throughout Elevate. To underscore its importance, our Elevaters participate in cross-cultural, anti-bias, and anti-discrimination awareness training programs as part of the Elevate onboarding process.

Already, through interactive training sessions on culture, diversity, and inclusion, Elevaters learn how to work with global teams to better understand each other's personal styles, adapt to each other's differences, and work together more effectively.

## Accessibility for All

While our Equitability and Inclusion philosophy is deeply embedded in our culture, we acknowledge that we can still do better. In 2021, we identified disability inclusion as a key area for improvement as the Legal and Compliance sector's inclusion of people with disabilities lags other sectors such as technology, consumer packaged goods, entertainment, and media.

We recognise that making meaningful progress requires commitment and have appointed a VP to lead Disability and Inclusion. We also know we can use our platform to influence our industry and lead positive change. Our objective is to implement what Jim Sinocchi, JP Morgan Chase\*, termed "the Four A's of Disability Inclusion": Awareness, Accessibility, Accommodations, and Attitude.

Today, we are in the critical first stage of raising awareness of the need to include people with disabilities and change the disability employment calculus. We have established a disability and

\* <https://www.forbes.com/sites/jpmorganchase/2016/11/07/how-the-four-as-are-shaping-the-new-era-of-hiring-employees-with-disabilities/?sh=5b0b88b3a809>



inclusion ERG and have co-authored an open letter to General Counsel and Chief Compliance Officers asking them to commit to concrete action on a disability inclusion agenda. Many senior executives have signed this letter, and law firm leaders have expressed interest in supporting this effort.

### Supporting Our Customers

We are hardly alone in seeking to increase E&I in the legal sector. Our customers share our commitment to making further progress, especially as their own stakeholders show a growing interest in E&I. We leverage our technology offerings and our expertise to aid our customers in realising their E&I goals. Our Manage Outside Counsel and Analyse Documents software assist Elevate customers with E&I. We work with them to clarify their E&I objectives and then identify what data is needed to advance that agenda. Using data analysis, we uncover trends and offer valuable insights that enable our customers to identify obstacles to E&I and develop solutions for overcoming them.

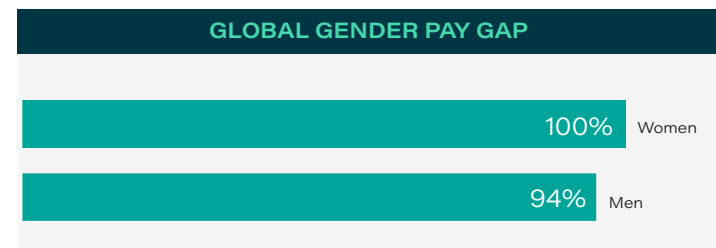
In addition to technology, we provide services that help our customers make progress on E&I. Through masking resumes, ElevateFlex aids customers seeking to spur diversity. We also offer E&I consulting and evaluate law firm E&I to help law departments to improve their approach to E&I.





“Disability Inclusion is not just the right thing to do, studies have shown that companies with a diverse employee base produce better financial return.”

**Prashant Dubey**  
VP Contracts and Disability and Inclusion

Progress on E&I requires sustained commitment and a holistic strategy. We know that change does not occur overnight. Elevate will continue with our multi-pronged approach, and we’re in it for the long haul.



SDG	TARGET	OUR WORK
	5.5 Ensure women’s full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life	We have made concerted efforts to enhance the promotion and retention of women. During 2021 we had a negative Gender Pay Gap, i.e. globally, women on average in our workforce were paid 6% more than men on average, and we have increased the representation of women on our Board and in both our Global and Executive Leadership Teams.
	10.2 By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status	At Elevate, we value having a diversity of experiences, beliefs, and perspectives, and we are committed to promoting a culture of equitability and inclusion. Through our specialist ERGs, roundtable discussions, unconscious bias training and other initiatives, we are continually work to reduce inequalities and ensure all our people feel supported and included at Elevate.

## Mental Health

We launched RISE, our mental health and wellness program, with the dual objectives to promote wellness at Elevate and to increase awareness and reduce the stigma around mental health challenges within law. We are addressing these objectives across three dimensions: the company package, leadership and management practices, and the individual mental health journey.

### Raising Awareness and Reducing Stigma

We have made great efforts to increase awareness for mental health throughout Elevate. Our Employee Resource Group (ERG) on mental health addresses this issue within the business, our webcast series on mental health had members of the Global Leadership Team share their personal stories, and we have had



“I appreciate the time dedicated to mental health and the sharing of this topic which is very important to me and not always a priority in the workplace. This is what sets Elevate apart from other organisations.”

**Attendee of RISE Mental Health Talk**

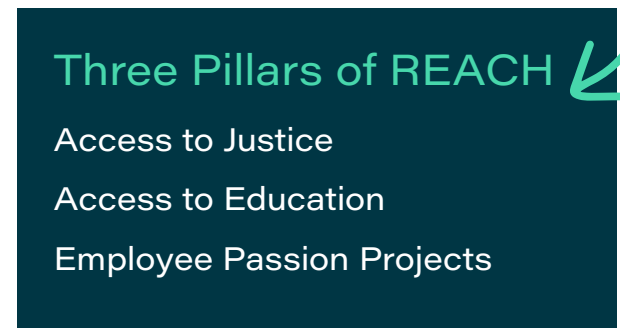
a prominent legal guest speaker address the whole company on this topic, sharing his own mental health journey and the importance of sharing our struggles.

## Corporate Social Responsibility

For Elevate, having a positive social impact extends beyond directly supporting our employees and customers. We encourage our workforce to deploy its expertise and talents to support the charities Elevaters are passionate about in the communities in which we operate.

REACH is our corporate social responsibility program, which supports initiatives across three pillars: Access to Justice, through which we undertake pro bono projects to support charities; Access to Education, for example, making financial donations to children’s education foundations; and

Passion Projects, through which employees advocate for particular charities for Elevaters to support.



**Three Pillars of REACH**

- Access to Justice
- Access to Education
- Employee Passion Projects

### Non-Profit Organisations Elevate Supports



Advocates for Children of New York

AMNESTY INTERNATIONAL

children international

GPE Transforming Education

Law Foundation OF SILICON VALLEY

LAWYERS WITHOUT BORDERS

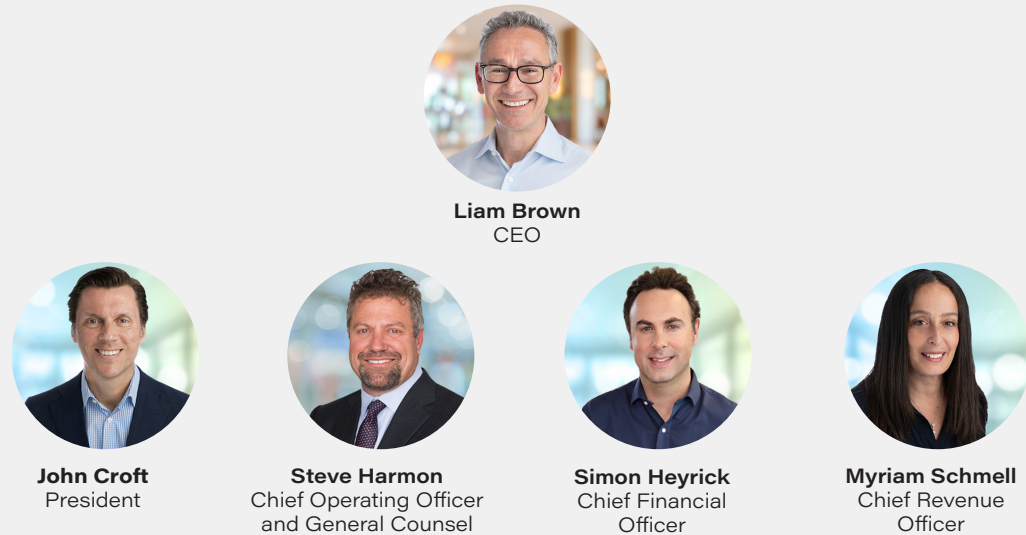
Operation Smile

Wildlife Conservation Network

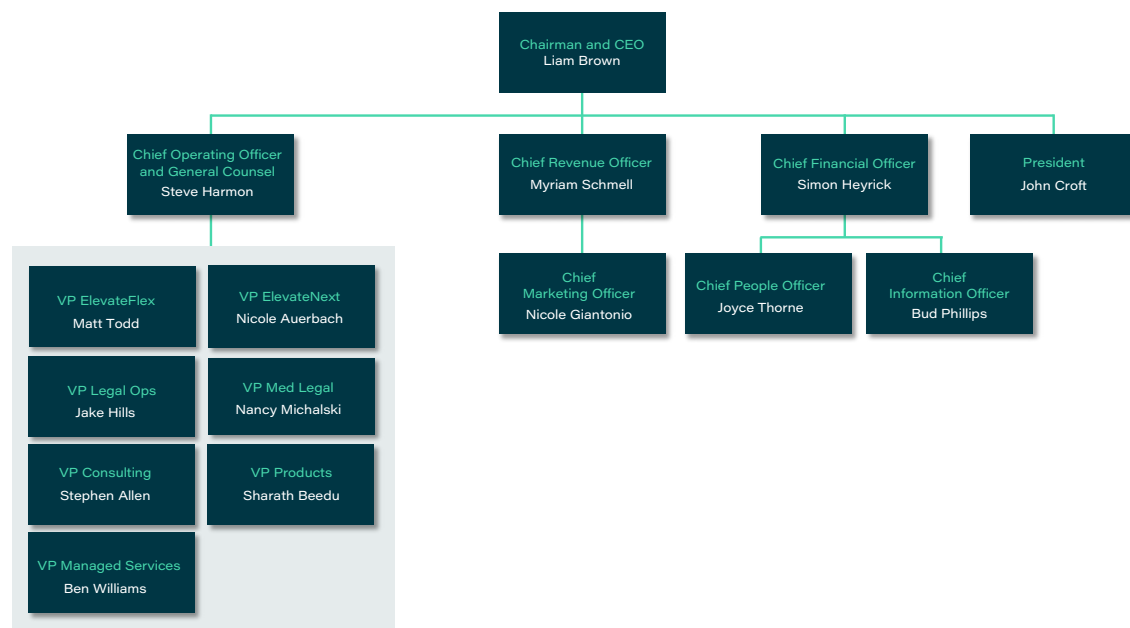
## Governance

We are managed by a dedicated corporate team, are governed by an independent board, have access to capital from institutional investors, and reinvest profits for the long-term, which provides the flexibility to strategically operate and run a successful, growing business.

All business and functional units ultimately report to Liam Brown in his capacity as CEO, who reports to the Board of Directors



## Corporate and Business Unit Management



## Board of Directors

The board consists of seven directors: one institutional investor director, five independent directors, and the Chairman and CEO representing management. The board of directors has regularly scheduled meetings each quarter and calls additional meetings, if necessary.

regular updates on the corporation's business and financial affairs from the CEO and CFO; updates on potential M&A activity, planning for a capital event; updates from various business units, including past performance and future plans; updates from each of the board committees; and plans to mitigate or respond to risks that may impact the corporation's operations (COVID-19, cyber, etc.).

Board agenda items discussed in the last year include



## Board Committees:

### Risk Committee

This committee is responsible for overseeing the Company's risk management practices, including providing guidance and support to the Chief Risk Officer; overseeing efforts by management to mitigate and address risk; where necessary, coordinating with other board committees to handle cross-function risks; compliance with business ethics and legal/regulatory requirements; and validating the corporation has proper systems in place to manage risks and that the Chief Risk Officer has a direct line to the board.

### Audit Committee

This committee is responsible for reviewing the financial accounts of the company; reviewing the

Company's financial policies; recommending and retaining independent auditors; reviewing accounting principles to ensure compliance with GAAP; reviewing reports and other materials provided by the independent auditors; and ensuring the Chief Financial Officer has a direct line to the board.

### Compensation Committee

This committee is responsible for overseeing the review and determination of executive compensation. This includes the Company's employee equity plans, any employment or severance agreements for the CEO, Directors and Officers, setting annual goals and reviewing performance applicable to their compensation, and ensuring the Chief People Officer has a direct line to the board.

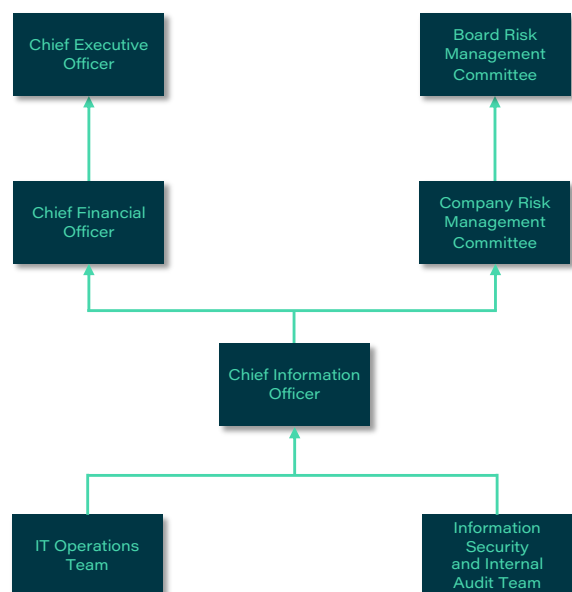


## Information Security and Technology

Keeping our own data and that of our customers secure is a top priority for Elevate. We recognise that information security does not just fall under the remit of specific executives, but is the responsibility of all our employees. We run a security awareness program, provide training, and constantly assess where improvements in security can be made.

### Governance

The ultimate responsibility for our information security management system sits with the Chief Information Officer (CIO). The CIO reports to both the CFO (who in turn reports to the CEO) and to the Company Risk Management Committee (which in turn reports to the Board Risk Management Committee). The Data Protection Officer that heads the Information Security and Internal Audit Team reports to the CIO and can also report directly to the Board Risk Management Committee. By establishing several reporting channels, we ensure that there are multiple governance paths and that the Board has sufficient oversight of our information security practices.



We have comprehensive audit systems in place. The Information Security and Internal Audit Team manages our relationship with an expert third party that conducts audits for our ISO 27001 certification twice a year. Internally, we conduct 8-10 audits annually in every business unit and function of the Company. We identify the relevant information security controls in each area and ensure that the teams are operating in accordance with those controls. Such controls include requiring system administrators to change their passwords regularly, administering multi-factor authentication, having application firewalls in place, and diligently managing change order processes (from the initial request to the review and approval, to implementation). By conducting these audits, we ensure there is alignment in security controls to the company's operations. Whenever a risk is flagged, it is reported to the CIO to address and set a timeframe for resolution. The Audit Team documents this process and then shares this with the external certifier in order to prove we have identified and resolved any issues.

### Data Security

Elevate follows ISO 27001 best practices, and data security risks are assessed through our external and internal audits and penetration testing, with the relevant and appropriate remediation put into place to address any risks identified.

Collection, usage, and retention of customer information are managed by:

1. Governing agreements and SOWs: In most cases, customers dictate how their data is processed. Elevate honours its contractual obligations on how customer data is collected, used, and retained, in accordance with Elevate and/or customer security practices
2. ISO/IEC 27001:2013 controls: Elevate ensures collection and usage of customer information are processed securely following ISMS controls:

- Authentication on portals have strong password practices and MFA
- Environments where data is stored are encrypted in-transit and at-rest
- Environments where data is stored are hardened through the Center for Internet Security (CIS) standards, to include secure configuration, timely patch management, and security monitoring
- An access review mechanism is in place
- Retention is governed by customer requirements in the relevant MSA and/or DPA. Normally, Elevate deletes the data or returns the data to the customer, depending on the customer instructions.

### Ensuring Compliance

A primary risk in information security is people. Through external assessment, we have established that we have healthy security awareness, but we are committed to improving this through education and methods of mitigation. Our security awareness program runs a phishing simulation campaign every month, as emails can be a key source of security risk.

To strengthen our internal security further, we conduct tabletop exercises with employees to increase their preparedness for security incidents. During these sessions, we give the group a scenario and ask them to work through it within the allotted time. By running such exercises, we increase awareness and provide the opportunity for hands-on learning, potentially reducing the impact should a security incident occur.

METRIC	2021 DISCLOSURE
(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	(1) None (2) None (3) None



"It is a priority for Elevate that our information security management system is firmly embedded within the business. Our strong governance, reporting, and regular audits of these processes demonstrate that this is the case."



**Bud Phillips**  
Chief Information Officer

# Business Model

We provide expert-led capabilities powered by technology. Our ownership of Alternative Business Structure law firms provides legal expertise alongside our technology and services solutions. Our proprietary AI-powered technology automates legal work and provides actionable insights, allowing us to efficiently deliver solutions integrated into our customers' enterprise software and data architecture. Our innovative, technology-enabled services lower costs and increase the efficiency of customers' run-the-company legal operations.

Our ESG management is critical for sustaining our business model and successfully executing our strategy. By investing in the professional development of our people we nurture their expertise and improve overall

service to our customers. By providing our customers with the best experience possible, we support the long-term sustainability and economic viability of our business. We have integrated these key ESG levers into our operations, underpinned by the core values that shape our culture and approach to day-to-day activities.

The chart below presents our key outputs and outcomes which align to the global goals of the UN SDGs. Throughout this report, we have demonstrated both how our approach to ESG is embedded into the business and the extensive work we do to create value for our stakeholders.

We create value by combining our legal, process, and data expertise, with real-world experience, services, and technology to deliver outcomes for the modern law department and law firm.

RESOURCES	INTEGRATED MULTI-DISCIPLINARY CAPABILITIES	OUR PEOPLE	OUTPUTS	OUTCOMES*	GOALS*
<p><b>Deep customer relationships</b></p> <p><b>Global footprint</b></p> <p><b>Responsible, experienced leadership</b></p> <p><b>Fiscally conservative</b></p> <p><b>Robust corporate governance</b></p>	<p><b>CONSULTING</b></p> <p>Experts guide customer legal operations and digital transformation strategies</p>	<p><b>Multi-disciplinary professionals</b></p> <p>Our vision is a world where legal and business teams achieve incredible outcomes, together.</p> <p><b>We Innovate</b></p> <p>We celebrate creativity. We challenge the status quo and continuously ask of ourselves, and each other, "How can we improve?"</p> <p><b>We Deliver</b></p> <p>We are careful about the commitments we make to our customers and to each other. We do what we say we will.</p> <p><b>We Care</b></p> <p>We listen to our customers' needs and help them solve their business problems. Our work is a positive influence on our personal lives and the lives of our families.</p>	Customer NPS	Diversity, equitability, and inclusion	SDG5 SDG10
	<p><b>TECHNOLOGY</b></p> <p>Enterprise Legal Management legal operations software platform</p>		Industry awards Profit growth	Engaged employees	SDG8
			Customer NPS Revenue growth	Satisfied customers	SDG8
	<p><b>SERVICES</b></p> <p>Expert-led, technology-powered global services</p>		Customer NPS Employee Pulse	Reduced carbon emissions	SDG12

\*Alignment of outcomes to United Nations Sustainable Development Goals



## Strategic Sustainability Framework

In early 2020 we embarked on a formal Strategic Sustainability program to weave all our initiatives and activities together. We believe we have made significant progress.

We have received resounding support from our people, executive team, and board and have begun documenting our activities, setting improvement goals, identifying gaps, and working together to achieve them.

We carried out a company-wide discovery exercise across all functions, business units, and geographies to understand our current state of each aspect: Economic, Social, and Environmental.



## APPENDIX

### Sustainability Accounting Standards Board (SASB)

#### Professional and Commercial Services Standard

TOPIC	ACCOUNTING METRIC	UNIT OF MEASURES	CODE	PAGE NUMBER
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	SV-PS-230a.1	24-25
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	SV-PS-230a.2	24-25
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	Percentage (%)	SV-PS-230a.3	25
Workforce Diversity and Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Percentage (%)	SV-PS-330a.1	18-19
	1) Voluntary and (2) involuntary turnover rate for employees	Percentage (%)	SV-PS-330a.2	13
	Employee engagement	Percentage (%)	SV-PS-330a.3	15
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	SV-PS-510a.1	15
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Currency (\$)	SV-PS-510a.2	15

ACTIVITY METRIC	UNIT OF MEASURES	CODE	PAGE NUMBER
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Number	SV-PS-000.A	6

