

MINDSPACE®

Mindspace Impact Report

2022

A photograph of five wind turbines standing on a rolling green hill under a cloudy sky. The turbines are white with three blades each. The hill is covered in lush green grass, and there are some small trees or bushes in the distance. The sky is filled with soft, white clouds, and the overall scene is peaceful and natural.

Mindspace Impact: A manifesto for the future

At Mindspace, we believe that sustainability is fundamental to the long-term success of our business and the well-being of our communities. We are committed to protecting the planet and reducing our levels of waste and emissions. At the same time we are focused on making a positive impact in all our global offices and the local communities surrounding them.

In the past year, we launched Mindspace Impact and made significant progress integrating sustainability into our operations. We have started measuring our carbon footprint and implementing energy-efficient measures at our sites. In the waste management sphere, even though we already have many recycling options at most of our sites, we have created a recycling policy to standardize it. And, as we expand our footprint, we are adhering to green planning and design guidelines, promoting the usage of sustainable materials.

We have also focused on creating communities that promote well-being and engagement, and we have taken steps to increase diversity and inclusion within our company. Programming at our sites includes events that increase awareness of social topics and create opportunities to give back to the community. Our employees started team volunteering activities, and our HR team has established a new learning and development function to support our employees with their own growth. Mindspace launched our first employee diversity and inclusion survey, and created an action plan with clear DE&I goals to improve on gaps identified.

Looking ahead, we will continue to prioritize sustainability in all of our operations. We will work to create even more sustainable workspaces, enabling our members and employees to use offices responsibly, and providing them the means to support the environment and society.



Mindspace Impact: Our Approach

Our role as a global leader in the flexible workspace industry has a real-world impact on society and the environment. We strive to deliver responsible, informative, and culturally powerful spaces and services that enhance a sustainable and inclusive world.

Our ESG strategy focuses on three main areas where we estimate we can make the strongest impact:

Reducing our operational and members' impact on the environment

- Managing our carbon footprint
- Waste management and recycling
- Designing our sites responsibly

Promoting the wellbeing of our employees

- Employee development opportunities
- Promoting diversity and inclusion for our employees

Creating a positive impact on communities around us

- Employee Volunteering Initiatives
- Promoting awareness of social and environmental causes

The company and our employees are strongly committed to our journey of impact, with 20% of our employees taking an active part in the above initiatives.

MINDSPACE.

1 | Managing our carbon footprint

In 2022 we built a process to measure and calculate our carbon footprint for the first time. In partnership with KVS and Ray of Impact Consultants, we aimed to identify and understand the activities that represented the largest sources of greenhouse gas (GHG) emissions for the company, and the significant opportunities for GHG reduction. These processes were conducted in accordance with ISO 14064-1:2018, the 'GHG Protocol Corporate Accounting and Reporting Standard', and the 'GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard'.

As a result we are able to share with our members the emissions associated with their offices (average emissions per workstation and per sqm in CO₂e per site for 2021).

MindSpace is already doing a lot to support lower levels of emissions, such as using electricity from green sources across our German operations, MindSpace's largest market. Many of our meeting rooms have sensors to shut down electricity when not in use. We also only use LED light bulbs.

As we are committed to reducing our emissions, we have identified additional immediate actions that can further reduce our GHG emissions, among them:

- Incorporating power clocks for our ACs to ensure they are turned off outside office hours
- Standardizing sensors in our meeting rooms to shut down lights when not in use, across our sites
- Installing tap aerators to reduce water consumption

We will continue to measure our carbon footprint on an annual basis, to ensure that we are effective in reducing our emissions.

New

Measuring MindSpace's emissions and providing the data to our members

0.03

2021 GHG emissions efficiency in tCO₂e per sqm

Note: The measurement includes emissions of scope 1, scope 2 and select elements of scope 3 - refrigerants, electricity consumed, employee commute and business travel (flights and hotel nights).



2 | Waste management and recycling

As we strive to provide our members with workspaces that enable a sustainable and environmentally friendly lifestyle, we must address how we generate, separate and manage our waste. We have created a 'Waste Separation Policy' to standardize the recycling infrastructure across our workspaces.

This policy outlines the key elements that must be available throughout our spaces worldwide. Each site is required to have the infrastructure to separate general waste, paper and plastics. In addition each site must have the infrastructure to separate three of the following waste categories, based on the relevance to the specific market: glass, e-waste, light bulbs and cardboard.

Our focus for 2022 was to implement new recycling standards. We also piloted measuring our general waste in one market. In the next year we will focus our efforts on reducing our general waste and providing our members with tools and guidance to better manage their waste, and measure the impact on general waste.

100%

of sites providing six waste categories¹

New

pilot for general waste
measurement

Note: 1. With the exception of our sites in the Netherlands, as the Dutch recycling system is based on sorting and processing facilities post waste collection. I.e. recycling is not done at the household / business level, and so waste separation at the source is not needed; and some sites in Israel where the local municipality doesn't supply municipal recycling infrastructure.

3 | Designing our sites responsibly

As a flex office operator, we are often also in charge of designing and building our sites. We understand the potential impact that this process can have on the environment, and that is why we integrated green guidelines into our planning to improve their environmental impact.

In our kitchen design, for example, we plan substantial room for glasses, to allow the operations team to rely on reusable glasses instead of using disposables. We place three trash cans for different types of waste (and three more next to our printers), in alignment with our waste policy.

In addition, we systematically examine recycled materials and prioritize local sourcing in our materials and furnishings. This allows us to reduce our carbon footprint by minimizing transportation emissions, while also supporting local businesses and the local economy.

When renovating our sites, we make sure to reuse or give away our furniture and materials to be reused as possible. This is another measure to reduce the amount of waste that ends up in landfills, and to also contribute to social organizations.

Our commitment to design and build green offices is an important part of our mission, and we are in a process to continue learning how to improve ourselves and align our design guidelines accordingly. We believe that by taking these steps, we can create a more sustainable and responsible workplace for our members and our team.



4 | Employee development opportunities

We established a new Learning and Development function in 2022 within our HR department to provide our employees with professional support and growth opportunities.

We believe that the combination of **WHERE** we want to be, in terms of our vision for our business and culture, and the skills of **HOW** to get there, provides people with a sense of purpose, partnership, and commitment to excel.

Some examples of the types of learning and development opportunities we offer include:

- Professional training programs, such as management training and a global company offsite.
- Internal and external professional learning resources, from online courses to industry-specific conferences.
- Implementation of cross-company processes to take our vision into practice at every relevant crossroad.
- Opportunities to **GROW WITH US** by investing in reskilling employees who move between professional disciplines.

We also strive to create a culture of lifelong learning, where employees are encouraged to take ownership of their professional growth and provided with the support and resources they need.

We measure our success in this area through business-supporting metrics such as TTP (time-to-productivity), onboarding effectiveness, employee engagement and retention rates, and the impact on the number of employees promoted or given new responsibilities within the company.

As we develop this new function, we will roll out additional programs in the next year, such as mentorship and coaching programs that pair employees with experienced leaders in the company, senior leadership development, professional onboarding to our core roles, talent development, and a global offering of behavioral courses.

4.1/5

Employees' rating for whether
professional development is
encouraged and supported
Employee satisfaction survey, 2022

3,651

Learning hours invested in
2022 in various L&D
activities

5 | Promoting diversity, equity and inclusion among our employees

MindSpace strives to create an inclusive environment where employees feel comfortable working collaboratively and effectively without judgment, and enable all staff to reach their full potential while working as a team. We have always been an equal opportunities employer which is reflected by our multinational teams that include staff from over 15 nationalities.

For the first time we have launched an employee survey to map the current diversity and inclusion state of the organization, how various groups of employees experience the company culture, and identify DE&I gaps to improve even further. Around half of all company employees answered the survey, allowing for a good level of representation of the company workforce. The survey revealed there are a variety of people from diverse backgrounds working together in harmony.

~60%

Identify themselves as
female

~30%

Identify themselves as
belonging to an ethnic
minority group

~10%

Identify themselves as
part of the LGBTQ+
community

In 2023 we will work on systematically incorporating active DE&I strategies in our recruitment and hiring processes, in our training program for managers and we will work on improving the representation of groups that are currently underrepresented in our workforce.

6 | Employee volunteering initiatives

During the second half of 2022, we started to offer volunteering opportunities to our employees as a chance to give back to their local communities through a variety of social and environmental related activities. These events were met with great enthusiasm from our employees, providing them with a way to make a tangible difference in the lives of those in need.

Teams from different regions chose a cause that is dear to their heart, among them:

- The Israeli team renovated a shelter for young adults at risk
- In Romania the team volunteered at a dog shelter
- In Berlin the team cleaned the Spree river for a day
- The team in the Netherlands renovated a playground in a disadvantaged neighborhood
- The US teams in DC, Philadelphia and San Francisco volunteered at food banks, and prepared over 1000+ meals for seniors, homeless shelters and families at risk of hunger
- The Warsaw team prepared Christmas packages for families in need

We are committed to continuing these volunteer efforts in the coming year, with biannual employee volunteering activities in each region, as we believe that it is our responsibility as a company to give back to the communities in which we operate. We look forward to seeing the positive impact that our employees will continue to make through their volunteering efforts.

8

Volunteering events held in 2022

>70

Employees participated in
volunteering events in 2022



The Mindspace Israel team renovating a shelter for young adults at risk, August 2022



The Mindspace US teams preparing food packages for seniors, homeless shelters and families at need, December 2022



The Netherlands Mindspace team is volunteering at Spin Playground in Amsterdam, September 2022



The Berlin Mindspace team is cleaning the Spree river, August 2022



7 | Promoting awareness to social and environmental causes

We believe it is our responsibility to promote sustainability related topics to our member community across the globe. As part of the content and events programming, we dedicate around 25% of it to celebrating and raising awareness to social and environmental causes.

Main activities held in 2022 included events revolving around -

- Black and Hispanic heritage days
- Mini trade events
- Earth Day
- Pride month events raising awareness to the LGBTQ+ community rights, challenges and history
- Breast cancer awareness brunch
- Happy hours sourced from local businesses
- Business women in the highlight
- Fundraising events for NGOs
- Climate crisis workshop
- Women in tech panels
- And more

In our agenda for 2023 we will continue to promote similar important causes and have already aligned with initiatives such as Black History Month, encouraging members to take the Hidden Bias Test, International Women's Day, Clear a Teacher's Wish list and Canned Food Drives.



We hold mini markets and clothes swap events across Mindspace locations to promote the circular economy. In Berlin 20% of all revenue was donated to Schülerpaten Berlin, an organization with the goal to improve the educational opportunities for socially disadvantaged children and young adults through individual voluntary tutoring and meetings. The event also included a workshop teaching participants more about living a sustainable lifestyle.

August 2022



Breast cancer awareness month across all Mindspace locations
October 2022



Women in Tech event in London
October 2022

This is Mindspace.

A boutique flex space provider, offering a global mindset with a local flavor, Mindspace redefines the workplace experience for companies of all sizes.

Our beautifully designed spaces, high-end hospitality and carefully curated events, serve to enhance employee engagement and build a sense of community.

Alongside startups and SMBs, Mindspace is home to top corporations and enterprises such as Samsung, Microsoft, Barclays Bank, Taboola, and GoPro.



The Mindspace community has over 15,000 members in more than 40 prime locations in 20 major world cities across the US, UK, Germany, Netherlands, Romania, Poland, and Israel.

