



Communication on Progress Report UN Global Compact

ZUMO[®]
smart money for everyone



CRYPTO CLIMATE
ACCORD



wasteaid

RACE TO ZERO

Table of Contents

01

Message from our
founders

02

Introduction to Zumo

03

Our Commitments

04

Human Rights

05

Labour

06

Environment

07

Anti-Corruption

08

Measurement of
Outcomes

09

Acknowledgements

Message from our Founders

To our staff, investors, customers, suppliers, contractors and other stakeholders,

I am pleased to confirm that Blockstar Developments Ltd, trading as Zumo reaffirms its support of the Ten Principles of the United Nations Global Compact in the areas of Human Rights, Labour, Environment and Anti-Corruption.

In this annual Communication on Progress, we describe our actions to continually improve the integration of the Global Compact and its principles into our business strategy, culture and daily operations. We also commit to sharing this information with our stakeholders using our primary channels of communication.

Yours sincerely,

Nick Jones
CEO and Founder

Paul Roach
CPO and Founder



Introduction to Zumo

Zumo is a decentralised finance platform with the mission of bringing the benefits of blockchain technology and digital currencies to people and businesses everywhere.

A values-driven business, Zumo has underlined its commitment to a fairer society and a sustainable planet through a partnership with WasteAid. As an early signatory of the Crypto Climate Accord, the business itself has been carbon-neutral since inception, and it is committed to ongoing collaboration in the decarbonisation of the crypto industry.

Zumo's Overarching Commitments

Zumo has made two overarching commitments which affect all reporting actions. These are:



Partnership with WasteAid

Zumo works alongside WasteAid, a small charity that shares waste management and recycling skills in the world's poorest places. We will support WasteAid in its incredible work in helping to fight poverty, pollution and climate change, and we will give our customers the opportunity to make micro-donations with every transaction.



Net Zero Strategy

In 2021 Zumo has been developing our Net Zero Strategy, Zumo Zero. This includes a commitment to carbon neutrality for our own Scope 1, 2 and 3 emissions from inception of the company. However, Zumo's most significant contribution to climate change is in the fact that we provide a platform for our users to buy and sell cryptocurrencies. Our strategy therefore includes these emissions, too.

Our Commitments

We are committed to a fairer society and a sustainable planet.



Our pledge to uphold the principles of the United Nations Global Compact, and the work we are doing across the key areas of Human Rights, Labour, Environment and Anti-Corruption.



Human Rights

Fostering values of fairness, transparency, equality, sustainability and inclusion worldwide.



Labour

Taking care of our employees' wellbeing, and treating all colleagues with fairness and respect.



Environment

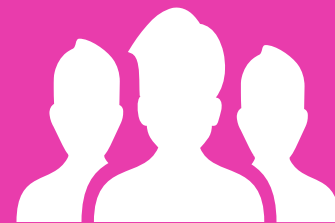
Leading the way in furthering the sustainability conversation in the crypto sector and beyond.



Anti-corruption

Providing transparency and accountability for a fairer world.

Human Rights



Zumo is committed to fostering values of fairness, transparency, equality, sustainability and inclusion worldwide.

Net Zero Strategy

Zumo will formally launch its Net Zero Strategy later in 2021. In Q3 2021 and 2022 we will be partnering with Energy Web and the Crypto Climate Accord to pilot the use of blockchain technology to purchase I-RECs to account for the electricity usage of BTC mining (further information will be published on our website). The voluntary purchase of I-RECs supports and enables the decarbonisation of electricity grids in developing countries, making renewable electricity more affordable and supporting the move to cleaner production to improve the health and livelihoods of local people.

Zumo's Operations

- Customer support systems are designed in line with our Treating Customers Fairly (TCF) principles and all employees undergo mandatory TCF training.
- Due Diligence conducted on all service providers prior to entering into a relationship with them ensures Zumo does not enter into contract with any company which may be infringing human rights.
- Compliance-related policies include Data Protection Policy, Privacy Policy and IT Security Policy, and are in place to protect customers' rights to privacy.
- Data protection and treating customers fairly training is provided to all firm employees to ensure that all employees understand the customers' rights to privacy, dignity and equality.

What are we concentrating on in 2022?



Further development of our supplier selection process to strengthen it and ensure Zumo's values are reflected within it.



Further development of the use of I-RECs as part of our Net Zero Strategy.



Our purpose – improve the financial wellness of people everywhere by bringing solutions that outperform legacy products

Labour



Taking care of our employees' wellbeing, and treating all colleagues with fairness and respect.

All Zumo employees are UK-based and subject to UK labour laws. We do not have complex supply chains in which modern day slavery or human rights abuses may exist. This section is therefore not as relevant to Zumo as it may be for some other companies. A brief overview is given below:

Zumo's Operations

- Equal Opportunities Policy, which forms a compulsory part of staff onboarding. All staff have to formally acknowledge that they will act in support of the policy at all times.
- Ensure all employees, contractors and people working on behalf of Zumo are paid a fair wage, and the Living Wage as a minimum.
- HR related policies include Bullying & Harassment Policy, Grievance Policy & Procedure.
- Workers are respected and protected from harassment or bullying.
- In 2021, Zumo launched 'OK Positive', a mental wellbeing app for staff.
- A qualified mental health first aider is available to all staff.

What are we concentrating on in 2022?



Improving our staff onboarding procedure further, for both managers and staff, developing a centralised knowledge hub to ensure all policies, processes and procedures are easily accessible to all staff.



Enhancing our physical and mental wellbeing programme.

Environment



Leading the way in furthering the sustainability conversation in the crypto sector and beyond.

Net Zero Strategy

Zumo has quantified its entire Scope 1, 2 and 3 footprint, and has been carbon neutral in its own Scope 1, 2 and 3 emissions from inception of the company. This involves calculating our emissions, reducing them as much as possible and offsetting those that cannot be reduced via the Gold Standard. We acknowledge that offsetting is a necessary step in our journey, and not the end destination.

However, Zumo recognises that by far our biggest impact comes from our users purchasing and selling cryptocurrencies via our app. Our Net Zero Strategy includes these emissions and we are piloting various methodologies to quantify this.

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Zumo's Operations

- Zumo has an environmental policy which has been communicated to all our employees, and which all our employees must comply with.
- Zumo is a signatory of the Crypto Climate Accord, and is actively involved in campaigning to decarbonise crypto.
- Zumo has in place a flexible working policy to reduce the need for staff travel.

What are we concentrating on in 2022?



Developing a way for our users to donate to WasteAid directly via the Zumo App.



Supporting the Crypto Climate Accord by showcasing and piloting the use of blockchain technology to verify the purchase of renewable energy certificates.



Further developing the Zumo net zero strategy.

WasteAid

Zumo supports WasteAid, a small charity that works with communities and policy makers in lower and middle income countries to implement waste management and recycling programmes.

One in three people worldwide are forced to dump or burn their waste, causing disease, polluting the oceans, and contributing to the global climate crisis. WasteAid's work improves livelihoods, promotes circular economy innovation and contributes to a cleaner and healthier future for all.

WasteAid is also at the forefront of work to tackle the climate crisis, as between 5-10% of global greenhouse gas emissions are due to the open burning of waste.

Anti-Corruption

Providing transparency and accountability for a fairer world.



Zumo's Operations

- Zumo's business model is built around anti-corruption - as a non custodial wallet provider, all transactions are performed directly on a blockchain and are fully traceable and non-mutable. In addition, all transactions are monitored using compliance software to detect and prevent the use of bitcoin and other cryptocurrencies in illicit activities like money laundering.
- Anti-corruption is included within our company-wide risk register, which is regularly reviewed by senior management. Zumo operates the following policies:
 - Anti-Money Laundering Policy
 - Anti-Bribery and Corruption Policy (including gifts and hospitality)
 - Politically Exposed Person and Sanctions policies
 - Whistleblowing Policy
 - Supplier Standards of Service Policy, to ensure Business Suppliers and/or Partners understand our expected standards
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- Due diligence is conducted on all new Business Suppliers and/or Partner relationships.
- In addition, all customers undergo the Customer Due Diligence process as part of a customer onboarding, which identifies potential corruption risks associated with providing services to Politically Exposed Persons.
- All existing customers are also continuously screened against PEPs & Sanctions lists to monitor the corruption risk exposure.
- Our compliance team performs regular horizon scanning for new regulations to ensure the firm operates in a compliant manner.
- Regulatory training is provided to all new starters by the Compliance team and training requirements are monitored and adjusted to ensure suitability.

What are we concentrating on in 2022?



Compliance team to enrol in Continued Professional Development courses geared specifically towards Anti-Bribery and Corruption to ensure the department can be a knowledge base and department of expertise for the firm to turn to for queries.



Online training solution to be sourced and implemented, to improve new starter training and facilitate better annual retraining for existing staff.



A review of existing Business Supplier and Partner relationships will be conducted, on a risk-based approach.

Measurement of Outcomes

Zumo has used the below indicators to measure progress. We will seek to expand on this as we grow.

Key Indicators	Activity/Project	Data/Outcome
Carbon footprint of Zumo operation	Zumo Net Zero Strategy	Scope 1, 2, 3 for 2018, 2019 and 2020
Carbon footprint related to use of blockchain	Zumo Net Zero Strategy	Scope 3 “use of product”
WasteAid money raised	Fundraising and direct donations	£12,000 donated £4,000 fundraised in 2020

Acknowledgements

Thank you to the Crypto Climate Accord and WasteAid for their continued support and for driving positive change.

Contact

Dagmara Aldridge
Chief Operating Officer at Zumo
dagmara@zumo.money

