

VALRHONA IS A B CORP

Valrhona is the biggest B2B maker and supplier of chocolate to have won B Corp certification.

In its assessment, Valrhona got 88.3 points

out of 200.

The average score is 50.9 points. Out of the 80,000 businesses which have been assessed, only 3200 have secured certification. The process took Valrhona nearly three years.

Valrhona has long been an ethical business that has striven to make a positive impact.

1997

The first long-term partnerships with cocoa producers are signed.

2006

Our employees create the Fondation Valrhona.

2015

Our Live Long sustainable development program is launched.

2019

Valrhona unveils its corporate mission statement: **Together, let's use good food to make the world a better place.**

Given that B Corp is the most demanding of ethical, progress-oriented certifications, it was the obvious choice for us to get involved. It would also give us a way to evidence our commitment to our customers.

We also had our **governance statements and legal documentation changed to include concepts required by B Corp**. These changes commit our directors to valuing social and environmental contributions as highly as profit in all their decision-making. They also have to take into account the interests of all stakeholders, rather than just shareholders.

WHAT IS A B CORP?

B Corp is a certification system for businesses that respect good working and environmental standards which are willing to commit to systematically making progress. Basically, it identifies the world's most ethical companies.

HOW DO BUSINESSES BECOME B CORP?

The certification process measures a business' performance in five areas, namely governance, workers, community, the environment and customers. Applicants need to score at least 80 points out of 200 in an online assessment. Companies have to comply with a rigorous reverification process every three years. This audit is led by an independent organisation called B Lab.

The evaluation criteria are very varied, covering every aspect of a business' work.

Example:

- In terms of governance, businesses have to combat corruption and provide transparent financial information.
- In terms of workers, they have to offer appropriate pay, employee benefits and career development.
- In terms of the community, they have to be diverse, make ethical commitments and have good relationships with suppliers.
- In terms of the environment, they have to pay attention to their greenhouse gas emissions and the waste they generate.
- In terms of customers, they have to supply quality products and services and market them responsibly.

B Corp-certified businesses also have to shape their governance so that the decisions they make and the policy they put in place do not focus solely on creating value for shareholders but on how all stakeholders are impacted too, including employees, customers, society and the environment.

If you have any queries, please get in touch with us at rse@valrhona.fr

FEEDBACK FROM THE CERTIFICATION PROCESS

During the assessment, Valrhona's **impact on cocoa producers' lives, staff working conditions and its benefit corporation-oriented** approach were identified as its **strengths**.

Together, let's use good food to make the world a better place.

VALRHONA'S AREAS FOR IMPROVEMENT

were its environmental impact and the support it offers customers in moving towards more ethical practices. These two areas will form part of our 3-year improvement plan.

Regarding our impact on the environment, our objective is to make our chocolate factory carbon-neutral by the year's end and our entire value chain carbon-neutral by 2025, from the plantation to the dinner plate.

Regarding our customers, we want to guide them towards more ethical food practices through our products, our marketing resources and our training.

A FEW REAL-LIFE EXAMPLES OF ACTION THAT HAS MADE US A B CORP:

The cocoa beans

from our 18,208 producers are 100% traceable (figure for 2019);

Bonuses guarantee

cocoa producers' a fair income regardless of price fluctuations in Ivory Coast, Ghana and Ecuador;

Our chocolate factory

in Tain l'Hermitage has reduced its CO2 emissions

Men and women are equally

represented in our workforce and on our executive committee – and our business is led by a woman.

WHY COMMUNICATE ABOUT VALRHONA'S B CORP CERTIFICATION?

THE EVIDENCE

B Corp businesses work to the most demanding social and environmental standards. Some of the most committed companies in the world are certified B Corporations. These include Patagonia, Innocent and The Body Shop, as well as Nature & Découvertes and Les 2 Vaches in France. Valrhona's B Corp certification is clear proof of its commitment. This is one of the few certifications which aren't focused on products or services, but on all the work that goes into them. B Corp certification helps consumers to identify benefit corporations such as Valrhona.

THE COMMUNITY

In 2020, there are more than 3200 B Corps in the world (85 of which are located in France), all of which share the objective of using business as a vector for making a positive impact on the world. These companies are a community. For instance, one of Valrhona's suppliers (Uncommon Cacao in Belize) is also a B Corp, as is one of our customers (the Big Mamma restaurant group) and one of our partners, Too Good To Go. B Corp also presents us with an opportunity to create synergies with other members of the community.

THE CONTEXT

Consumers are becoming more and more careful about the impact their purchases have on the world and, having never trusted businesses less, they want to see real evidence of ethical commitments.

B CORP COMMUNICATIONS

A B Corp communications plan is being drawn up. It is scheduled for launch in late March 2020. March is B Corp month. #bcorpmonth

Communications are being planned for the press, the website, social media, trade fairs, customer events and meetings with other B Corp businesses.

We also intend to gradually include the B Corp logo on our products' packaging.

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INFORMATION TO INCLUDE WHEN ANSWERING QUESTIONS

WHY DID YOU GO FOR B CORP RATHER THAN FAIR TRADE OR ORGANIC CERTIFICATION?

We opted for B Corp because it is one of the few certifications not to focus on products or services but on all the work that goes into them. We wanted to show you that all our day-to-day ethical commitments are reflected in our products.

HOW CAN VALRHONA BE A B CORP WHEN NOT ALL ITS PACKAGING IS RECYCLABLE?

B Corp assesses our social and environmental performance across everything we do. Some characteristics can bar a business from getting certification – but not having recyclable packaging isn't one of them. B Corp is well aware of our packaging. It is also aware of our eco-design approach and the commitments we have made around the materials we use, including making 85% of our packaging recyclable by 2025.

IS VALRHONA A BENEFIT CORPORATION?

In 2019, "PACTE" legislation defined the concept of a "benefit corporation" in France. To be a benefit corporation in the terms set out by French law, a mission committee needs to be in place to monitor progress and results need to be checked by an independent body, among other criteria.

For this reason, Valrhona isn't a benefit corporation in French legal terms.

WHICH OTHER CHOCOLATE COMPANIES HAVE B CORP CERTIFICATION?

Pacari (Ecuador) is a certified B2B company.

B Corp B2Cs include Alter Eco (USA), AMMA Chocolate (Brazil), Dean's Beans (USA), Divine Chocolate (UK), Doisy & Dam (UK), French Broad Chocolates (USA), Lake Champlain Chocolates (USA), Mandala Chocolate (USA), Nahua (Costa Rica), Rescue Chocolate (USA), Tierra Farm (USA), Tony's Chocolonely (Netherlands), OBOLO Chocolate (Chile) and Pacari (Ecuador).

A FEW EXAMPLE B CORPS FOR EACH MARKET

France	USA	UK	Italy	Spain	Germany	Scandinavia
Picture	Patagonia	Innocent	Fratelli Carli	Danone Iberia	Ecosia	Coffee Collective
Blédina	Ben&Jerry's	The Body Shop	Pasticceria Filippi	Hemper	Allos	Skandinavisk
Veja	All birds	Brew Tea Company	Slow Food	Biogran	Coffee Circle	Organic basics
Big Mamma	Alter Eco	Divine Chocolate	Alessi	Grupo Consorcio	Berlin Organics	Kaffe Bueno
Expanscience	Revolution Foods	The Guardian	Damiano	Delicious & Sons	Lycka Purefood	Letz Sushi
Les 2 Vaches	Rogue Creamery	Teapigs	Davines	Farmidable		Skagerak
Bjorg	Cabot	Provenance	Herbatint	Adhara Organic		A Good Company
La Ruche qui dit oui	Danone North America	Mindful Chef		Teterum		Kraft Group
Pur Projet	Stonyfield Organic	Finisterre				
Squiz	Klean Kanteen	Danone UK				
Camif	Greyston Bakery	Pukka Herbs				
Nature & Découvertes	Toms	Ella's Kitchen				
	Keep Cup					
Japan	China	Korea	Middle East & India	Hong Kong	Singapore	Ecuador
Freesia	Norlha	Oyori Asia	UBQ Materials	Hotel Ease - Tsuen	B1G1	Pacari
Namidabashi	Chengdu Longlive	General Bio	Marmalade Fish	Wan	Boxgreen	
Ishii Zouen	Smart Air	Ecojun		Fish Monk	GA Circular	
Landscape	Bottle Dream	Socar		EcoMatcher	Bettr Barista	
Silkwave		Tree Planet		Pie Strategy		
		The bread and butter		The Wave		
		Dot Incorporation		Education for Good		