



Selection of third-party standard

Valor CSR has selected the B Impact Assessment as developed by B Lab, as it provides both a useful benchmark for benefit corporations to compare themselves to, as well as continually developed and refined standards for benefit corporations in general. As Valor CSR grows, we will continue to use the assessment to chart a path toward becoming a Certified B Corporation.

General Benefit

This report covers the period from January 1, 2016 to December 31, 2016. During that time, 100% of revenue generating activities benefitted nonprofit organizations.

Hindrances

Valor CSR has encountered no hindrances to the creation of general public benefit.

Performance Assessment

As of March 29, 2017, Valor CSR's B Impact Score is 97/200. In order to be a Certified B Corporation, organizations must score over 80 points, which is the median score for non-certified sustainable businesses. The median score for ordinary businesses is 55 points.

While Valor CSR scored highly on the community and governance sections of the assessment, additional work needs to be done to increase performance in the environmental section.

The detailed report may be found below, and the official version resides at the following link:

<https://www.bcorporation.net/community/valor-csr/impact-report/2017-03-29-000000>

Statement from the Board

The board of directors of Valor CSR hereby presents the annual benefit report required by NRS 78B.170. In the opinion of the board of directors, Valor CSR has not failed in any material respect to pursue its general public benefit purpose and any specific public benefit purpose identified in the articles of incorporation pursuant to NRS 78B.140 during the period covered by the report.

Independence

There is no connection between B Lab, the entity that established the third-party standard, or its directors, officers or material owners, and Valor CSR or its directors, officers and material owners, including, without limitation, any financial or governance relationship that might materially affect the credibility of the objective assessment of the third-party standard.

Valor CSR 2017 B Impact Report



	Company Score	Median Score*
Overall B Score	97	55
Environment	3	7
Environmental Products & Services (e.g. Renewable energy, recycling)	N/A	N/A
Environmental Practices	3	6
Land, Office, Plant	1	3
Energy, Water, Materials	2	1
Emissions, Water, Waste	0	1
Suppliers & Transportation	N/A	N/A
Workers	N/A	18
Compensation, Benefits & Training	N/A	12
Worker Ownership	N/A	1
Work Environment	N/A	3
Customers	34	N/A
Customer Products & Services	N/A	N/A
Products & Services	20	N/A
Serving Those in Need	14	N/A
Community	44	17
Community Practices	40	15
Suppliers & Distributors	0	2
Local	18	5
Diversity	1	2
Job Creation	N/A	2
Civic Engagement & Giving	21	3
Governance	16	6
Accountability	3	3
Transparency	3	3
Overall	97	55

80 out of 200 is eligible for certification

*Of all businesses that have completed the B Impact Assessment

*Median scores will not add up to overall

