

WorkNomads Transparency Report

 February 2024

WorkNomads

WorkNomads on a mission...

A colorful 2023 passed and what a journey it has been! As part of our commitment to our community, we present you with our second ESG Transparency report. We will show you the data behind WorkNomads for 2023. Revealing such data can be daunting, but the strength of our community gives us courage to put our cards on the table. It's our compass for ethical decision making and long-term value creation.

We hope you value our transparency and join us in the movement to create awareness and accountability across organizations.

*YOURS TRULY,
WN TEAM*

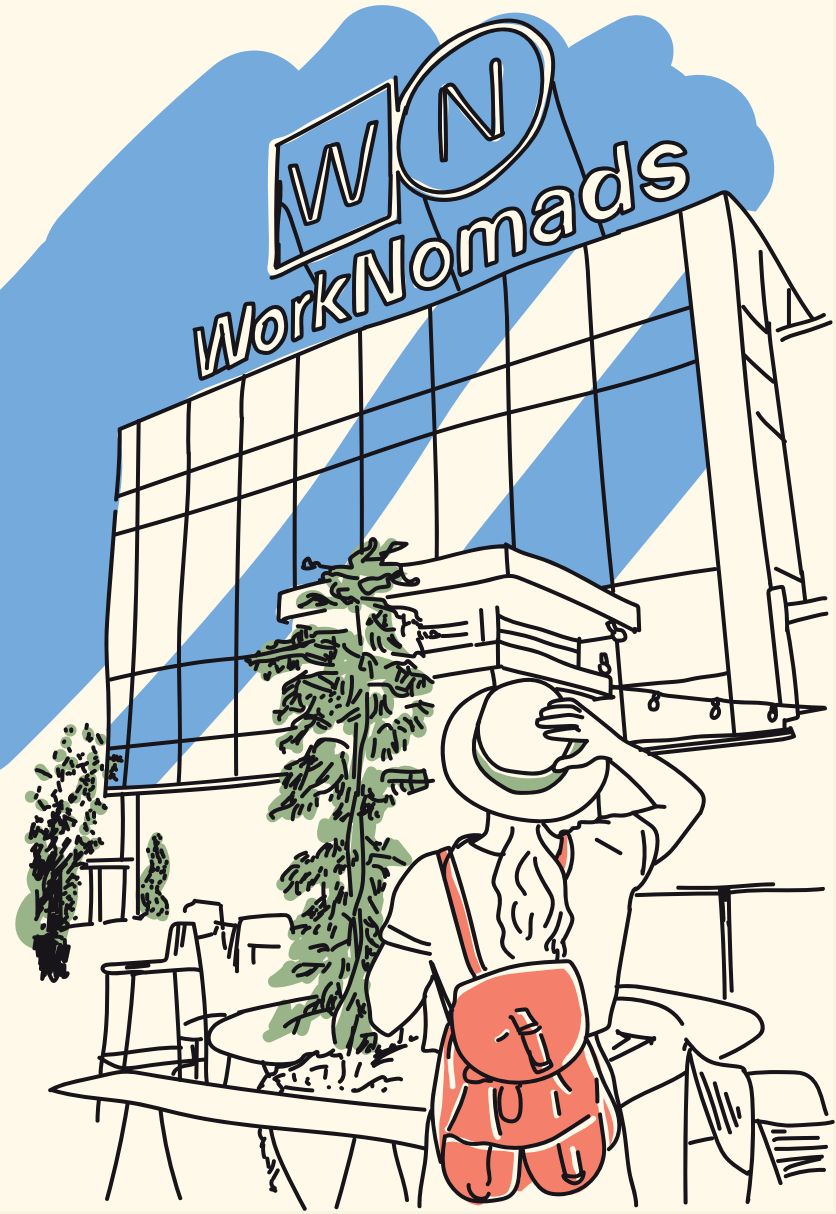


in the works circa 2021

a nation without a country

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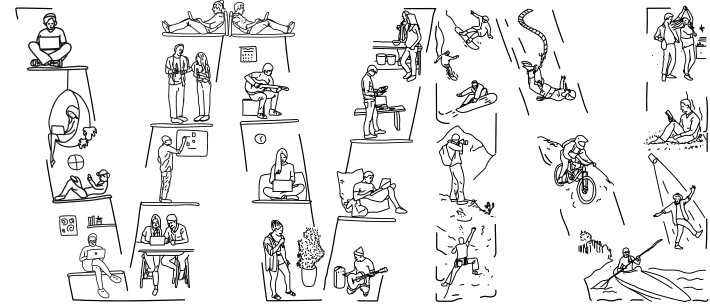
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G	Hello!



A nation without a country

WorkNomads is a global employer for international remote talents that also offers flexible coliving.

We hire (inter)national talents as our employees in Bulgaria, high-end niche experts in the field of Industrialized and Software Engineering, Business Development and Marketing & Design. We deploy their services remotely to clients' projects worldwide.



At the same time, the WN LAB Hotel is the biggest hybrid co-living hotel in Bulgaria. Our hotel sets the scene for the future way of living and working. It's a mixed use of hotel and flexible coliving and coworking, all under the same roof!

As per the legal requirements, our employed nomads can live and work from WN LAB Hotel for a minimum period and will have the flexibility to work remotely at a destination of their choice or stay at partnership residences abroad.

A year of many firsts

2023 was our second full business year we completed, and our community has now grown to over 100 employees from 24 different nationalities.

In 2023, the first nomad relocated to Bulgaria and set the scene for another 15 more.

Our remote engineers currently work from 15 different countries outside of Bulgaria spreading across several continents (Europe, South America, Africa, and Asia).

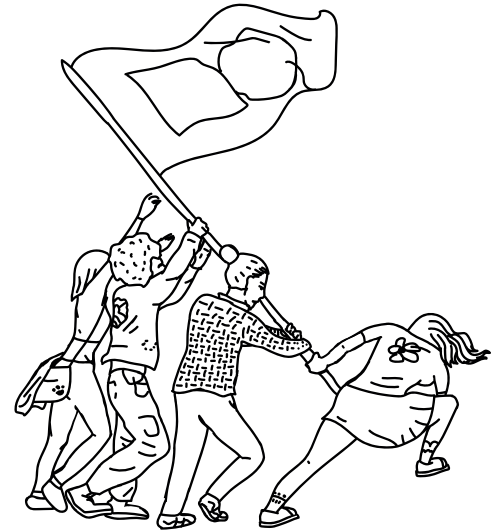
We achieved a milestone with the delivery of our first services in the biotech industry. Our team performed a review in a production environment and identified the inefficiencies through a gap analysis. We implemented several machine/production automations and the first company machine-build project.

Also at the WN LAB hotel we had a few breakthroughs We succeeded in creating a fully digital guest journey, a first for the Balkans. The WN LAB Hotel experienced its first sell-out for several consecutive days. We introduced a volunteering scheme for the management of our coliving community.

Coliving members applied for our jobs and become our employees for the first time.

Thanks to all that and all the efforts we put in we got external recognition and won our first awards as a company for “Start-up Project of the Year” by the Project Management Institute, Winner of Nomad Coliving Awards, and a spot on Forbes’ Most Innovative Company shortlist.

Although external acknowledgment is appreciated, genuine reward and recognition should stem from within. Our transparency report serves as a crucial indicator of WorkNomads’ authentic value within its community.



Highlights, Achievements & Failures



nationalities



mean gender pay gap



remote work



countries worldwide where
people work remotely



staff turnover



sqm to live and work



of men received a bonus



of women received a bonus

ESG Efforts

Environmental

Our WN LAB Hotel embodies the sharing economy principle, promoting inclusive, safe, and affordable housing in urbanized areas. WN LAB Hotel is the biggest coliving hotel in Bulgaria, where our nomads, clients, hotel guests and residents can live, work, and play, all within the same building.

In 2022, we had a generous 266 sqm per person for work and living. By 2023, with over 100+ employees and more nomads and hotel guests, that space has decreased to 146 sqm per person.



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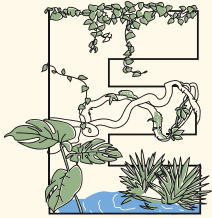
/Sustainable Cities
and Communities



The rise of remote work and global (social) mobility means that individuals are no longer tied to a specific location for employment. In 2023, we had over 200 digital nomads staying with us in our coliving of which 57% stayed between 31-60 days. 25% stayed 30 days and 18% longer than 60 days. Around 20% prolonged their stay or came back later in the year to pay us again a visit.

While **coliving** may not be the sole solution for everyone, its ability to align with evolving lifestyle preferences, economic considerations, and societal trends

position it as a compelling model for the future of living.



Environmental

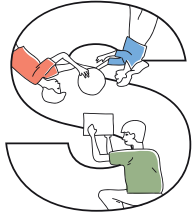
12 /Responsible Production and Consumption

In 2023, we've stepped up our energy-saving efforts even further and we mark a decrease in consumption resulting in an average of 0.7 MWh per month compared to 1.07 MWh in 2022.

But **we failed big time** to reduce our waste per capita, worse we almost doubled it 208L per month. During July 2023, we accumulated 4 times as much garbage as usual. During that time, we had the highest coliving occupancy.

This requires a call to action to intensify our current initiatives like eliminating plastic bottles, providing filtered water in reusable glass bottles, and facilitating separate trash collection in guest rooms for recycling.





Social

/Good health and Well-being



We dedicate resources to enhance human capital, benefiting both our employees and the community. We strive to empower individuals, enabling them to assert control over their work-life balance.

We held 4 staff events: focused on personal development and awareness, one event was fully remote, and one was around teambuilding.

Weekly yoga classes (that hardly anyone attends!)

Many travel tips have been exchanged and friendships have started during our weekly events at the hotel for our onsite employees and coliving guests.



70%

STAFF TURNOVER

0.14%

ABSENT FIGURES (NO-SHOW)

2.54%

SICK LEAVES

6.07%

PAID LEAVE

0.28%

UNPAID LEAVE

25%

UNUSED PAID LEAVE

Same as last year the staff turnover is quite a harsh and ugly figure. We encountered almost a complete overhaul of the hotel team, which accounts for most of the impacted rate. We have made drastic changes in our hotel team, by outsourcing certain departments and merging our reception with restaurant staff. We hope to build more staff continuity in 2024, something we seem to have established already in our engineering unit where staff turnover rate is 7.27%



Social



/Gender equality

34.8%	FEMALE EMPLOYEES
9.4%	MEAN GENDER PAY GAP
24.3%	MEDIAN GENDER PAY GAP
55.2%	FEMALES IN LOWER Q1
27.6%	FEMALES IN LOWER MIDDLE Q2
31%	FEMALES IN UPPER MIDDLE Q3
25%	FEMALES IN UPPER Q4
100%	OF FEMALES GOT A BONUS IN 2023
91%	OF MEN GOT A BONUS IN 2023

“Who run the world? Girls!” This bold declaration encapsulates the essence of a paradigm shift, urging organizations to confront and disclose the disparities (in compensation) between genders.

While in 2022 we had remarkable 1% mean gender pay gap... “Halo”?! This year Queen B would not be so happy with our performance. Our mean gender pay rose to 9.4%. This is obviously a trend we want to reverse immediately and is mainly because we have seen a significant drop in % of women in upper Q4 during 2023, mostly for our engineering roles.

“If I were a boy”, I would be disappointed to see the general decrease in women representation in all levels of the company. At least that’s how Queen B would sing it. However, we stand by our commitment to welcoming individuals from all backgrounds, dismantling systemic inequities and fostering a future where fairness and empowerment reign supreme.





Governance



/Decent Work and Economic Growth



/Reduced Inequalities

- 24** DIFFERENT NATIONALITIES
- 16** SUCCESSFUL RELOCATIONS

REMOTE WORK IN

15 COUNTRIES OVER **4** CONTINENTS

At the core of our values is the promotion of social mobility; we contend that everyone, regardless of their place of birth or nationality, possesses the inherent right to shape their own life and forge their future path. We actively recruit exceptional talents globally and facilitate their remote deployment to clients around the world. In 2023, we have made our biggest impact in this area.

We have grown our team to 24 nationalities, successfully relocated 16 people to Bulgaria.

We also employ fully remotely people from over 15 countries from Europe, to Asia, Africa and South America.



65% REMOTE

16% HYBRID

19% ONSITE

Governance

Our employees demonstrate every day the diversity of human talent when they have the freedom to shape their own future irrespective of the context they are and were part of.

The emphasis on diversity, equity, and inclusion at our company underscores our unwavering belief that embracing these values is essential for the flourishing and success of our WorkNomads community. We actively advocate for and empower the inclusion of individuals, transcending barriers related to age, gender, disability, race, ethnicity, origin, religion, or socioeconomic status.



3% BABY BOOMERS

17% GEN X

54% MILLENNIALS

26% GEN Z

It's in our business DNA to offer jobs to individuals from all generations. Despite our efforts to work with a generationally balanced crew, our digital nomad lifestyle is young and as a result it attracts young people. However, we remain committed to diversity across generational lines.

Closing the curtain for 2023

As we reflect upon the challenges and triumphs of the past year, our 2023 Transparency report serves as a testament to our unwavering commitment to progress. While grappling with the ramifications of high staff turnover and an increased gender pay gap, we pride ourselves on the progress made in fostering social mobility and cultivating a truly diverse and global workforce.

Our mission, a nation without a country, is to welcome talented individuals from diverse backgrounds and unite them around their skills in a common purpose. The beauty lies not just in our commitment to diversity but in the tangible shift towards inclusion, where remote work has transcended geographical boundaries, connecting us across continents and fostering collaboration like never before.

We want to use this collective energy to build a future that champions equity, embraces diversity, and propels us towards even greater heights. The journey is and will continue to be grueling, because we often fight against prejudices within society and people, usually ignorant about such bias.

Our story is still being written, and with each passing year, we grow stronger, wiser, more resilient, and more determined than ever to shape a future all united as a nation without a country.



Data tables

And for all you nerdy folks out there - the table is served!
You can see all the details from inside WorkNomads kitchen - structured and transparent.

HEALTH & WELLBEING	2023	2022
Absent figures (no-show)	0.14%	0.42%
Sick leaves	2.54%	2.24%
Paid leave	6.07%	8.21%
Unpaid leave	0.28%	0.12%
Other days off	0.06%	0.00%
Unused paid leave	25%	36%
Staff turnover	70%	65%

ENVIRONMENTAL	2023	2022
Square meter to live & work	147	266
Waste per capita per month (liters)	208	105
Electricity consumption per capita per month (MWh)	0.74	1.07

BONUS	2023	2022
Annual bonus: Average percentage of annual salary	4.55%	N/A
Annual bonus: % of men receiving	91.20%	N/A
Annual bonus: % of women receiving	100.00%	N/A
Annual bonus: Average bonus % women	5.04%	N/A
Annual bonus: Average bonus % men	4.23%	N/A

GENERATIONAL SPLIT	2023	2022
Baby Boomers	3%	5%
Gen X	17%	22%
Millennials	54%	48%
Gen Z	26%	25%

EQUALITY & FAIR PAY	2023	2022
% of female employees	34.8%	53%
Mean gender pay gap	9.4%	1%
Median gender pay gap	24.3%	0%
Females in lower Q1	55.2%	56%
Females in lower middle Q2	27.6%	44%
Females in upper middle Q3	31.0%	31%
Females in upper Q4	25.0%	56%

SOCIAL MOBILITY	2023	2022
Different nationalities	24	8
% European	86.09%	97%
% African	9.57%	-
% South-American	0.87%	-
% Asian	3.48%	-
Remote	65%	59%
Hybrid	16%	11%
Onsite	19%	30%

WorkNomads

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