



Forvis Mazars for good

Sustainability report 2024

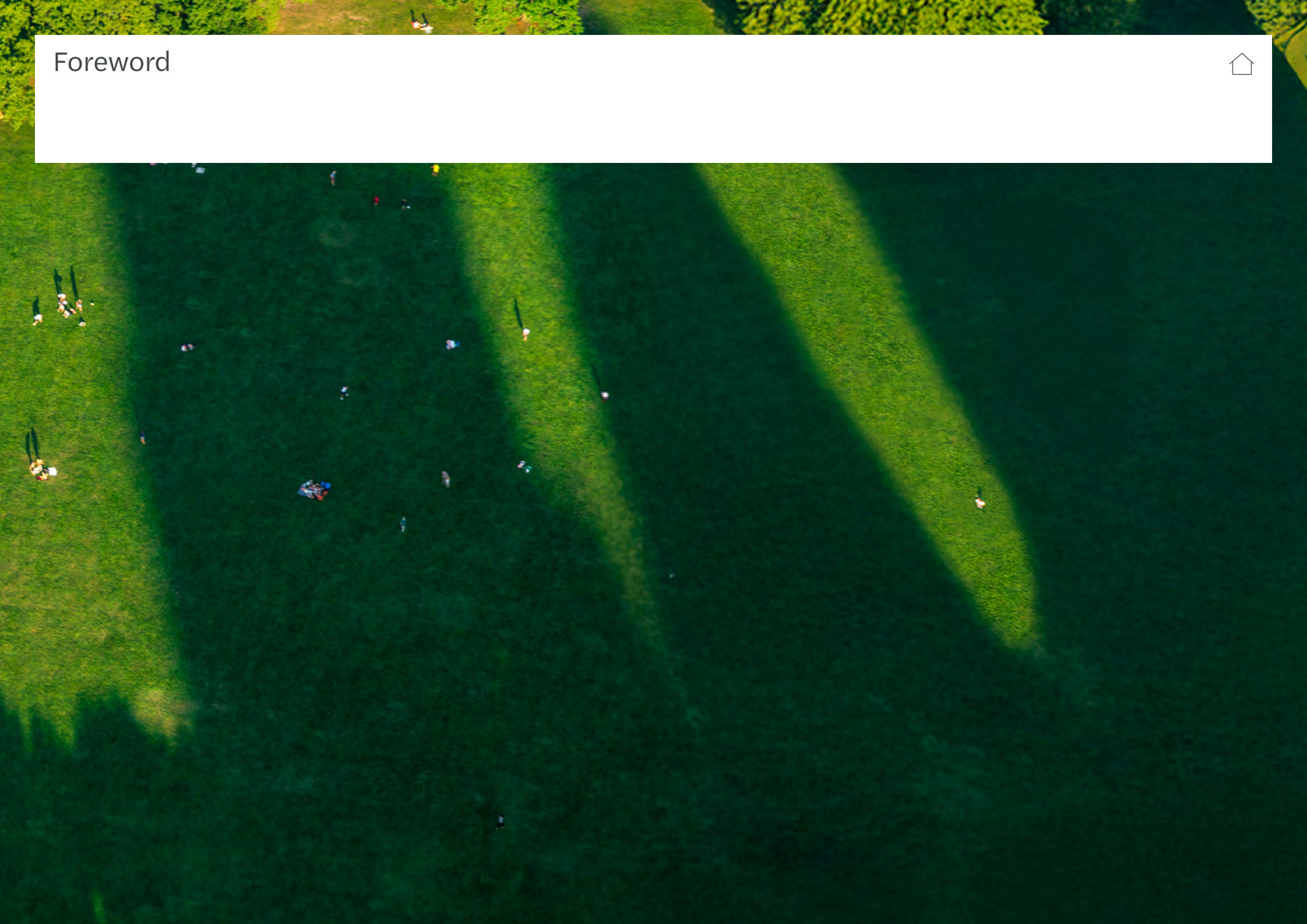
forvis
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For the sixth consecutive year, we are pleased to present Forvis Mazars Group's sustainability report, covering the 2023/2024 reporting period. As a global leader in audit, tax and advisory services, we remain committed to reducing our environmental footprint, generating positive outcomes for our people and supporting businesses during these transformative times. This report showcases our efforts to create a fairer and more prosperous world, detailing our key impact areas, the challenges we face and how we are collaborating with stakeholders to enhance our performance.

In 2023/2024, economic volatility, climate change and rapid technological advancements continued to reshape our world, while complex geopolitical trends, ongoing wars in different regions and increased competition added further complexity. In these dynamic times, one thing is certain: global organisations have the responsibility and leverage to make a positive impact in society and the environment.

At Forvis Mazars, this conviction drives us. Our strategic positioning and strong results enable us to proactively contribute to the public good through the delivery of high-quality services and the implementation of responsible environmental, social and governance (ESG) practices. Stewardship has always been a central part of our values and strategic priorities. It reflects our long-term commitment to sustainable development in response to today's challenges.

For us, 2023/2024 has been a landmark year—one that strengthens our global ambition to offer quality and choice in a concentrated yet vital market. With the formation of Forvis Mazars in June 2024, we have created a leading provider of audit & assurance, tax, advisory and consulting services, amplifying our global presence with the aim of building a better future together. With a combined fee income of over \$5 billion, our team now exceeds 40,000 professionals, blending scale, capacity and agility to deliver profound insights and tailored solutions to our clients across more than 100 countries.

Progressing on our net zero transition

As the world faces the ongoing consequences of climate change, our efforts to achieve net zero emissions remain steadfast. We are pleased to announce that in September 2024, our emissions reduction targets were officially validated by the Science Based Targets initiative (SBTi). This

validation, the result of a rigorous process that began in November 2022, highlights our dedication to measurable and scientific climate action.

The approval process involved aligning with the Greenhouse Gas (GHG) Protocol's carbon accounting standards and the SBTi's corporate near-term and net zero standard criteria. Adhering to these guidelines ensures that our emissions reduction targets are scientifically sound and in line with the Paris Agreement's goal of limiting global temperature rise to well below 2°C above pre-industrial levels, with efforts to limit the increase to 1.5°C. It also places our targets under a strict, independent accountability framework to enhance our climate strategy and ensure transparent reporting on our progress.

Our decarbonisation efforts span more than 100 countries, leveraging our global partnership's influence to drive change within and beyond our operations. Internally, we are reinforcing



accountability at the executive level and supporting country-specific net zero plans. This includes transitioning to renewable energy and electric vehicles, reducing unnecessary travel, collaborating with suppliers to address indirect emissions, and empowering our people to monitor and reduce their carbon footprint. Externally, we are guiding clients on their decarbonisation journeys with dedicated specialists who assist with measurement, analysis, reporting and emissions reduction.

As we pursue our net zero journey, we are mindful of the upcoming difficulties but committed to continuous improvement. Our actions today are laying the foundation for a low-carbon future that benefits our firm, people, planet and society as a whole.

Reinforcing a people-centric culture

As a professional services firm, our success is built on the expertise, dedication and continuous growth of our teams. That is why we are committed to fostering a work environment that prioritises learning, inclusion and wellbeing. Investing in talent is not a priority—it is a necessity.

Insights from our [C-suite barometer](#) confirm that attracting and retaining top talent remains one of the greatest challenges facing organisations today. Competitive salaries and benefits are essential, but so are dynamic learning and development programmes,

modern workplace tools and flexible work arrangements. Throughout 2023/2024, we continued to actively use insights from employee surveys to refine our strategies, enhance our teams' experiences and adapt to evolving expectations.

Diversity, equity and inclusion (DEI) are fundamental to our identity as a responsible employer. We recognise the need to address gender imbalances and are taking concrete steps to ensure fairness in our HR processes. Through strategic partnerships and thought leadership, we are driving change not just within our firm, but across the broader professional landscape.

As the world of work continues to evolve, we remain focused on supporting our people—providing them with the resources, opportunities and flexibility they need to reach their full potential. We are delighted that these efforts have been acknowledged both internally and externally. Our annual people survey results consistently show high employee satisfaction, and in 2024, we were recognised as one of the best places to work in several regions.

Enhancing transparency on sustainability reporting

At Forvis Mazars, transparency is more than a principle—it is fundamental to who we are. As sustainability reporting evolves from a voluntary practice to a regulatory requirement, the Corporate

Sustainability Reporting Directive (CSRD) in the European Union represents a pivotal shift. We embrace this evolution, understanding that robust, standardised reporting ultimately benefits all stakeholders and strengthens the integrity of financial markets.

While we fully support these regulations, we also recognise the significant effort required for both our clients and ourselves to adapt our longstanding processes. Beyond compliance, we see this reporting framework as an opportunity to identify and address issues that have a long-term impact on our key stakeholders and our firm. We are committed to making consistent progress through a well-planned and realistic transition of our reporting processes, prioritising concrete actions that benefit our people, society and the environment. In the following pages, you will find details regarding our Group-wide non-financial performance.



Pascal Jauffret
CEO, Forvis Mazars Group



General information

Basis for preparation



In line with our commitment to transparency and accountability, our 2023/2024 sustainability report outlines our progress in addressing our material environmental, social and governance matters across our international partnership.

The basis for this report has been built on a revision of our materiality assessment conducted in 2021/2022 using the double materiality assessment (DMA) framework, which finds its roots in the CSRD and European Sustainability Reporting Standards (ESRS). This assessment enables us to identify, assess and disclose our most material topics—both in terms of how sustainability issues affect our business and how our business impacts society, our people and the environment. By integrating this approach into our sustainability management and reporting system, we aim to provide stakeholders with more transparent and comparable non-financial information. The report details our governance structure, value chain, stakeholder engagement framework and core sustainability strategy. It also includes metrics, targets, policies and actions related to our material topics, which are presented in sections on environmental, social and governance information.

General basis for preparation of the sustainability statement

Forvis Mazars, established on 1 June 2024, is the brand name for the Forvis Mazars global network (Forvis Mazars Global Limited), a global professional services leader with just two independent members: Forvis Mazars Group SC (formerly Mazars Group SC), an internationally integrated partnership operating in over 100 countries and territories, and Forvis Mazars, LLP (formerly FORVIS LLP) in the United States.

The report is prepared on a consolidated basis, using an operational control approach to define reporting boundaries. The financial, operational and sustainability data presented reflect Forvis Mazars Group SC's performance as a single entity over the reporting period. This includes its international value chain and operations across 100+ integrated countries and territories.

This year's report excludes U.S. operations, a significant change from the previous year. This adjustment follows the launch of the Forvis Mazars global network, after which U.S. member firms exited Forvis Mazars Group SC and became part of Forvis Mazars, LLP. Last year's report included these firms, but for consistency in year-on-year comparisons, 2022/2023 data in this report has been adjusted to exclude U.S. operations. The ZhongShen ZhongHuan practice in China also remains outside the scope of consolidation unless explicitly stated.

In this report, we refer to 'Forvis Mazars Group SC' as 'Forvis Mazars Group' or 'the Group,' and 'Forvis Mazars, LLP' as 'Forvis Mazars US.'

Reporting timeframe and time horizons

This report covers the period from 1 September 2023 to 31 August 2024. In certain instances, qualitative and quantitative data outside this reporting timeframe have been included with necessary clarifications.

These statements aim to enhance transparency regarding Forvis Mazars Group's sustainability progress and future developments.

Sources of estimation and outcome uncertainty

Explanations of the specific methodologies applied to calculate metrics related to Forvis Mazars Group's material topics are either integrated throughout the report or included in the appendix. Where applicable, these disclosures include an overview of the data that has been estimated, the sources of estimation used and the relevant outcome uncertainties.

Changes in preparation or presentation of sustainability information

A key difference in this year's report is its structure, which has been designed around the material topics identified through our DMA conducted during 2023/2024. This year's report has been structured to reflect these priorities, with clear emphasis on our policies, actions, metrics and targets in relation to each material ESG topic.



The role of top management in addressing sustainability matters

Forvis Mazars Group is an internationally integrated partnership operating in over 100 countries and territories. Our two governance bodies are the Group Governing Board (GGB) and the Group Executive Committee (GEC).

This reflects the newly elected governance structure as of December 2024, which has been included for transparency and to highlight the leadership responsible for driving the organisation's strategic objectives, including sustainability.

Group Governing Board

The GGB is Forvis Mazars Group's board of directors, vested with the widest governing powers. It approves the strategic plan and annual budget, as proposed by the GEC.

The GGB is chaired by the Chair and its members are elected by the General Assembly of Partners for a four-year term. As of December 2024, the GGB comprised 15 members, which includes two external independent members and a women-to-men ratio of 1:2.

Group Executive Committee

The GEC is the executive body of Forvis Mazars Group. It is entrusted with the daily management and is responsible for the operational decisions to meet strategic objectives under the GGB's supervision.

The GEC provides advice to the GGB and prepares and executes general management decisions. It consists of the Group Chief Executive Officer and his team of six members who are elected by the General Assembly of Partners every four years. The team is completed with 3 non-elected members. There is a women-to-men ratio of 1:1; there are no independent members.

Leadership and governance for sustainability at the Group level

Our sustainability strategy is led from the highest levels of our organisation. Our Chief Operation Officer, a member of both the GEC and GGB, serves as the Group sponsor for corporate sustainability. This role includes direct oversight of strategic initiatives and the overall sustainability performance of the firm. Our Chief Operation Officer also observes DEI initiatives together with our Chief Talent Officer.

Our Group Head of Corporate Sustainability is responsible for designing and implementing our corporate sustainability strategy across the geographies where we operate. Additionally, our Group Head of People Engagement and DEI manages the strategy and actions related to workforce engagement and works on promoting diversity, equity and inclusion throughout our organisation.

Regular exchanges between our Group leaders and their sponsors ensure that GEC members are consistently informed about the management of Forvis Mazars Group's key sustainability topics. These discussions also cover progress made towards related targets and the implementation of specific sustainability policies and actions.

Furthermore, to shape our Group's approach in enhancing transparency on sustainability reporting, we have established a CSRD Steering Committee. This committee is composed of key leaders within our organisation, including three members of our GEC (our Chief Operation Officer and sponsor for corporate sustainability; our Group Chief Financial Officer; and our Group Chief Talent Officer) besides our Director of Public Policy and the Chair of the Quality Culture and Ethics Committee. The steering committee also invites sustainability subject matter experts on an ad hoc basis to assist on specific topics. The collective expertise of our steering committee members ensures thorough oversight of key processes and deliverables in our journey towards being more transparent, following the CSRD framework.

Leadership and governance for sustainability at a country level

Our Group Head of Corporate Sustainability and our Group Head of People Engagement and DEI collaborate closely with their counterparts in countries to ensure the adaptation and implementation of our Group strategy at the local level. We maintain two sustainability communities that foster engagement across our integrated partnership: our corporate sustainability ambassadors and our talent and DEI leaders.

Our Group leaders meet with these communities once every three months to share updates and best practices. These dialogues create open platforms for interactions between countries, with support and guidance from Forvis Mazars Group through relevant toolkits, guidelines and policies.



In addition to these interactions, our Group leaders conduct regular meetings with individual country counterparts to provide tailored support on adapting our sustainability strategy to local contexts and implementing key actions. As an international firm operating in more than 100 countries and territories, we recognise that a uniform framework would lack local relevance and thus achieve limited impact.

Consequently, our governance model empowers our sustainability communities to take ownership of their ESG commitments and implement meaningful actions that are aligned with the specific local context. This is reflected in the ongoing efforts of our countries to inform stakeholders about locally relevant sustainability issues, with the goal of increasing transparency and accountability. Discover our local sustainability reports [here](#).

Integration of sustainability-related performance in incentive schemes

To promote transparent governance and information sharing, we have implemented a dashboard for leadership teams. This dashboard measures non-financial performance through comprehensive

indicators, featuring a dedicated section on corporate sustainability. It enables our leaders to consistently evaluate and enhance their sustainability performance by making informed decisions on strategic matters such as achieving gender balance in the talent pool and leadership ranks and aligning emissions reduction strategies with our net zero commitment.

Sustainability due diligence

Our sustainability due diligence process is an ongoing effort where we try to understand the negative and positive impacts that our organisation has on the environment, society and our people, as well as the risks and opportunities that arise from ESG topics. Central to this process is continuous stakeholder dialogue, ensuring that our assessment of priority issues and our resulting sustainability strategy aligns with stakeholder expectations.

In a fast-paced and dynamic environment where stakeholder priorities evolve rapidly, we are committed to continuously enhancing our stakeholder engagement framework to sustain long-term relationships built on open dialogue and shared responsibility.

Risk management and internal controls over sustainability reporting

The responsibility for producing our sustainability report rests with the Group corporate sustainability team, under the leadership of our Chief Operation Officer.

Accurate and reliable data is critical. Our Group corporate sustainability team collaborates closely with country sustainability, finance and talent teams, as well as with Group support functions to gather comprehensive data on ESG topics.

We rely on an online platform to collect and consolidate data related to our carbon footprint, people indicators, local community initiatives and ESG governance practices across all countries where we operate. Once data is collected, our Group corporate sustainability and people engagement and DEI teams conduct rigorous checks to ensure the accuracy of the information gathered and the provision of adequate evidence.



Forvis Mazars Group is an international integrated partnership built on integrity, technical excellence and shared values. Present in more than 100 countries and territories, we operate as a unified team, ensuring that our service standards and delivery models are consistent to provide unrivalled client experiences worldwide. Our commitment to high ethical standards guides every decision we make, building trust with our clients, colleagues and communities.

Our purpose is to help build the economic foundations of a fair, prosperous world. We work diligently to achieve this by delivering high-quality services that create long-term value, upholding transparency and trust in financial markets, and adequately managing our material impacts on our people, society and the environment. Success, to us, is not just about financial performance but about creating positive outcomes for our key stakeholders.

Services

Our organisation provides tailored audit, accountancy, consulting, tax and legal services. To ensure we deliver the highest quality services, we continuously invest in enhancing our industry expertise and the crucial skills that will define the future of professional services, including technological, scientific and interpersonal competencies. Our multidisciplinary approach is essential in meeting our clients' evolving needs and supporting their sustainable growth. To learn more about our comprehensive service offerings, please visit our [webpage](#).

Clients

Whatever the issue, industry, location or stage of development, we bring expertise, agility and understanding to deliver the answers and experiences that are right for each of our clients. We bring together experts from all corners of the globe who combine deep sector-specific knowledge and understanding of local contexts and cultures with an international perspective.

By leveraging international talent, we serve organisations of all sizes, including start-ups; privately owned businesses and private individuals; large and listed companies; multinational businesses; public bodies; and non-governmental organisations.

General information

Strategy and business model

Key facts and figures

Our performance for the past year highlights the effectiveness of our international growth strategy and the strengths of our multidisciplinary model.

1

international integrated
partnership

1,200+

partners

€3bn+

fee income¹

36,000+

professionals

11.4%

year-on-year growth²

100+

countries and territories

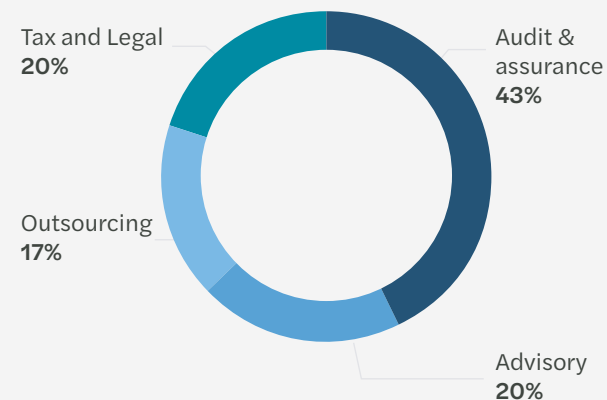
Figures include the contribution of ZhongShen ZhongHuan practice.

¹ Fee income covers the period 1 September 2023 to 31 August 2024. Notably, up to 31 May 2024, member firms in the U.S. are maintained in the numbers for nine months.

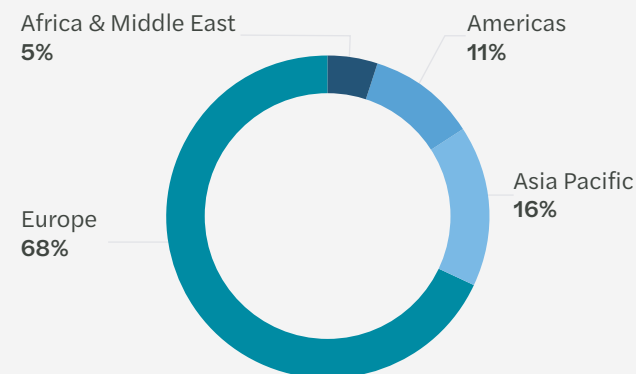
² Including forex.



2023/2024 fee income contribution breakdown by service line*



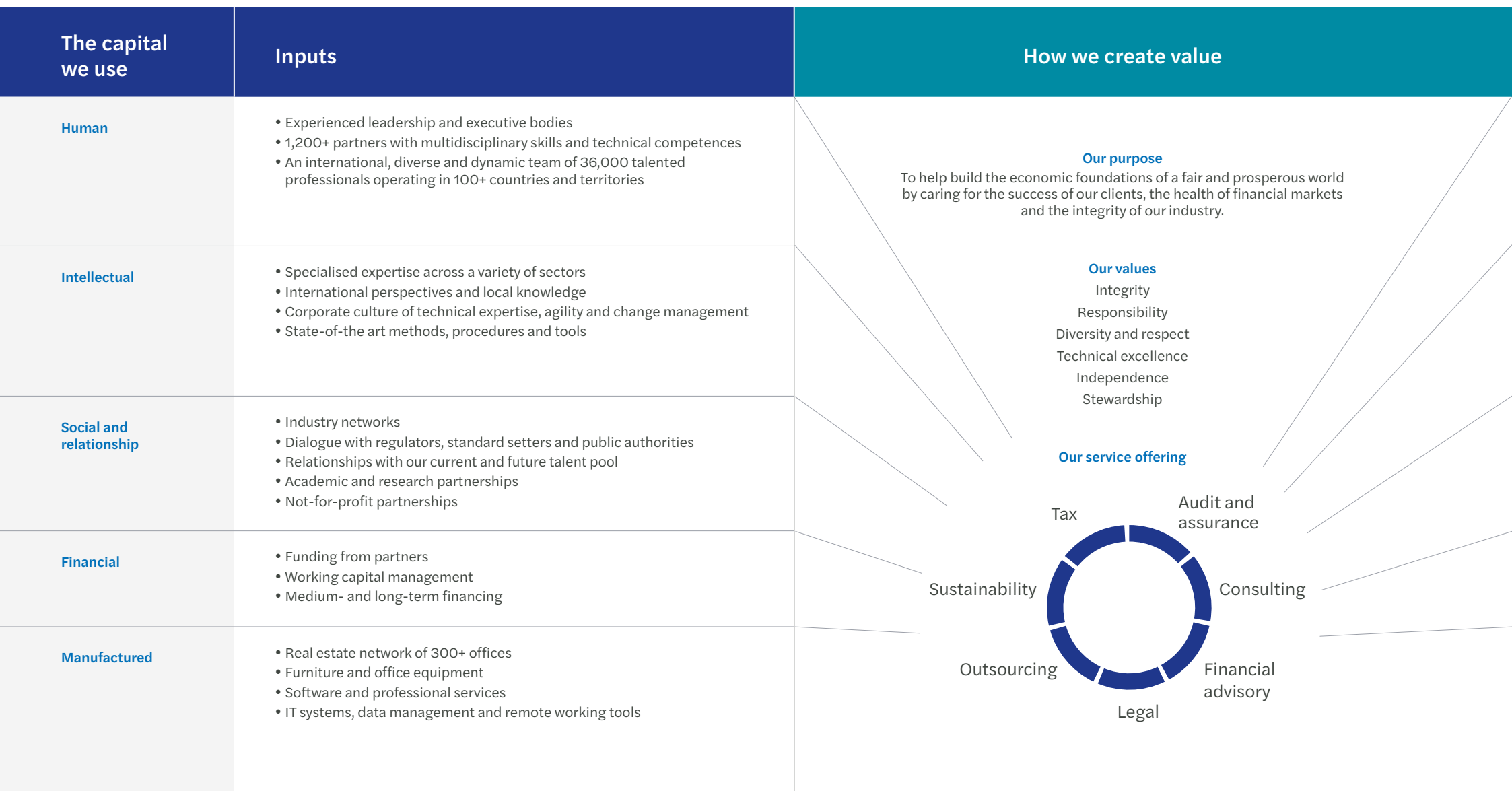
2023/2024 fee income contribution breakdown by region



*Excluding the contribution of the ZhongShen ZhongHuan practice.

General information

Value chain



General information

Value chain



Our value chain continued

How we share value	Outputs (the actions we undertake to achieve the desired outcomes)	Outcomes (the positive impacts we aim to achieve)
 Business ecosystem	• Learning programmes on our Group code of conduct launched in 100% of our countries • Capitalisation on the International Standard for Quality Management • Robust group independence and acceptance procedures, with all our member firms live on WeCheck, our Group independence tool • Regular engagements between our enterprise risk programme with the largest member firms and regions across the Group • Increased coverage of the ISO 27001 certification across our IT platform	• Shared commitment to the highest standards of service delivery and ethics • Truly integrated, international solutions • Development of our clients' potential and contribution to the strengthening of industry sectors • Confidence and consistency in corporate reporting
 Our people and network	• 73 training hours, on average, per auditor • Flexible working policies, covering 89% of our workforce • Leadership programmes, representing 25% of our total training offerings on U-learn, our international training platform • 15 programmes offered by our twice CLIP³ - accredited corporate university, attended by 500 participants across the Group in 2023/2024	• Employee lifelong learning and development • Increased leadership capabilities and employability • Empowerment of underrepresented groups: women represent 53% of our Group workforce, 50% of our Group Executive Committee and 33% of our Group Governing Board • Inclusive and diverse working environment with high-performing, dynamic teams
 Public institutions	• Promotion of compliant, ethical behaviours • Monitoring of regulatory works throughout their processes of preparation and adoption • Dissemination of knowledge and expertise, feedback and best practices • Contribution to relevant working groups on the definition of frameworks and standards • Annual studies on the future of audit, based on the views of more than 500 business leaders	• Contribution to regulatory evolutions in the areas of accounting and audit for a healthy industry • Stimulation of dialogue and exchanges between issuers, auditors, professional organisations and, if needed, regulatory and oversight bodies
 Academia, experts and media	• Collaboration with think tanks and universities to co-create innovative solutions to pressing issues and share knowledge on key trends and challenges that matter today • Transparent and responsible communication with media outlets	• Thought leadership on a wide range of industry topics • Promotion of transparency and accountability • Offering a different perspective in a concentrated market
 Society and planet	• Commitment to achieving net zero emissions, with targets validated by the SBTi • GHG inventory covering 98% of our Group headcount • 31,500+ hours contributed to community development through volunteering and pro bono initiatives and €4.2m+ in donations to our international network of NGOs • Dedicated sustainability specialists providing quality service offerings in consulting, finance, reporting and assurance • Contribution to the definition of corporate sustainability reporting standards through dedicated CSRD experts	• Increased employee awareness of climate action and the adoption of sustainable work habits • Strengthening of local communities where we operate • Contribution to sustainable development through client services • Increased trust in corporate sustainability reporting frameworks

³ CLIP (Corporate Learning Improvement Process) is the international system of quality assessment, improvement and accreditation of corporate learning functions.

General information

Interests and views of stakeholders

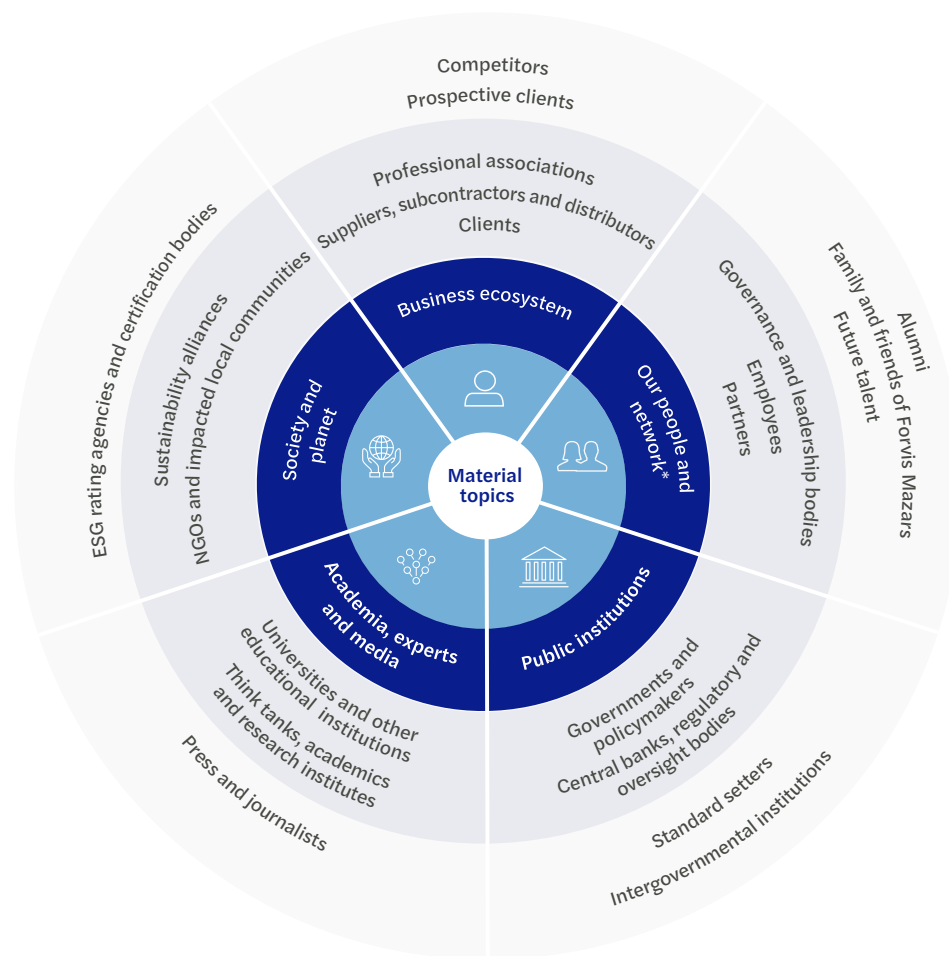


At Forvis Mazars Group, stakeholder engagement is more than just exchanging information—it's about taking meaningful action based on feedback. In a fast-changing environment, stakeholder priorities shift rapidly, so we continuously refine our engagement framework to foster constructive, long-term relationships built on dialogue and mutual stewardship.

In 2021/2022, we conducted a stakeholder mapping exercise with leaders from key business functions, including communications, marketing, public affairs, quality & risk management, talent & DEI, finance and legal. This process helped us identify and categorise our most important stakeholders, assess their interests and determine the best channels for engagement. The insights gained have strengthened our communication strategy, ensuring we effectively address the needs of all parties in our ecosystem.

The outcome of this exercise is presented on the right.

Our stakeholder map



* As a result of the formation of the Forvis Mazars Global network on 1 June 2024, Forvis Mazars US became a key stakeholder of Forvis Mazars Group.

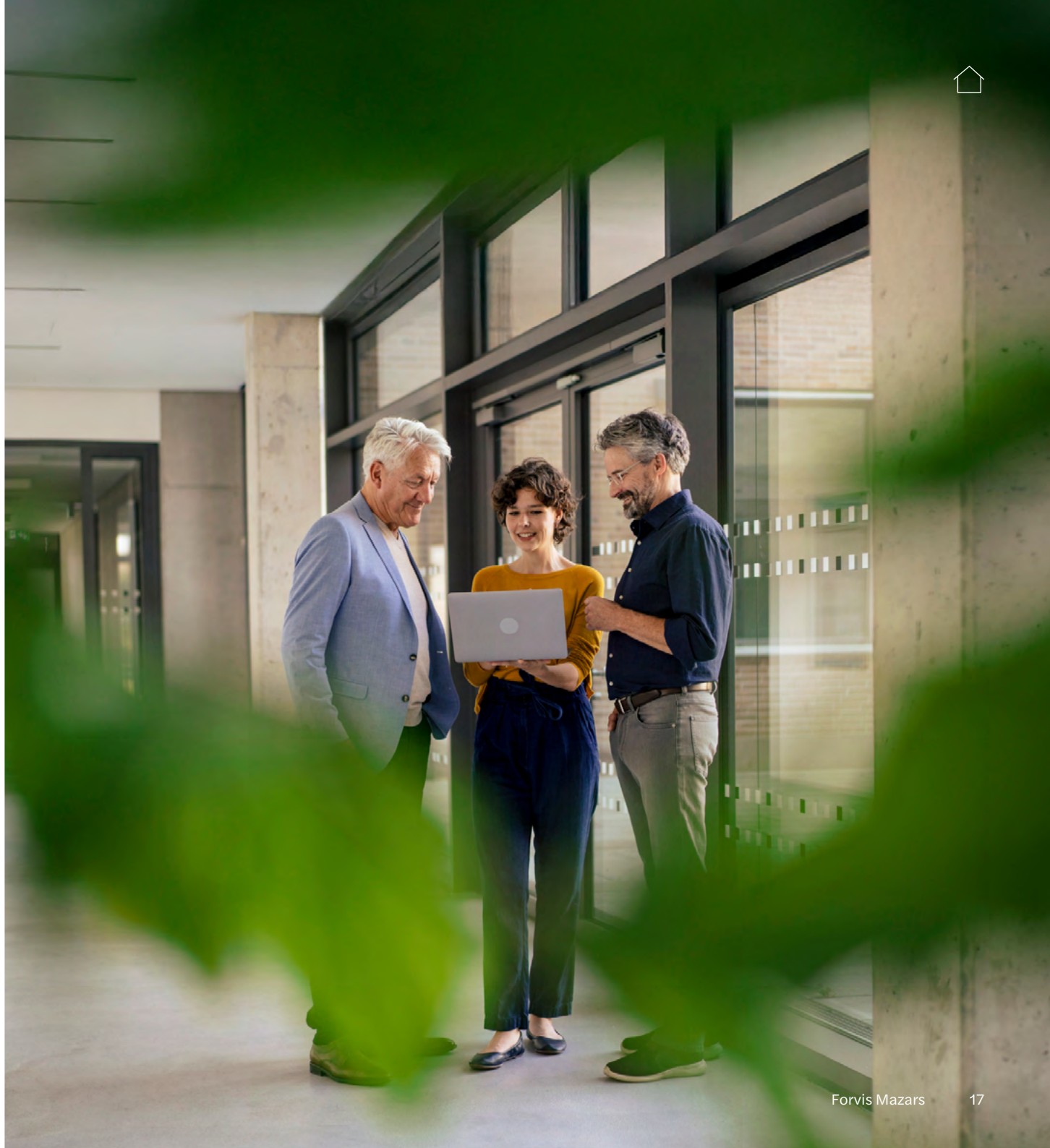
General information

Interests and views of stakeholders

The results of the stakeholder mapping exercise serve as the foundation of our double materiality assessment, as stakeholder dialogue directly informs it. By ensuring that our engagement processes are rigorous and inclusive, we arrive at well-founded conclusions that accurately reflect the concerns and priorities of those affected by our business operations.

The following tables highlight:

- Our key stakeholder groups
- The stakeholders within each group
- How we engage with our stakeholders
- Our stakeholders' expectations and how we address them



General information

Interests and views of stakeholders



Stakeholder engagement framework

Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we address them
Business ecosystem 	Clients	• Request for proposals (RFPs) • Directly through our partners and teams • Client feedback and satisfaction surveys • Communications (external websites, events, emails, newsletters, brochures, social media, annual reports)	• Economic, social and environmental value creation • Strong and resilient business performance • Strong moral code and consistent set of values • Professional and technical expertise • Innovative solutions • Compliance with applicable regulations and standards • Transparency and accountability • Objectivity and independence • Data privacy and confidentiality • Long-term relationships based on mutual trust • Sharing knowledge and expertise in sustainability	• Value chain • Double materiality assessment • Code of conduct • Our culture • Supplier code of conduct • Partnering with clients who share our values • Supporting our clients on their sustainability journey • Prevention and detection of corruption and bribery • Data privacy of our people and clients • Our 2023/2024 Group transparency report • Our 2023/2024 Group financial report
	Suppliers, subcontractors, distributors	• Tender process • Supplier code of conduct • Due diligence and risk assessment of legal, IT, cyber security, data protection and ESG factors • Supplier feedback		
	Professional associations	• Industry forums and roundtable events • Memberships/sponsorships • Joint research projects and publications		
	Prospective clients	• RFPs • Directly through our partners and teams • Communications (external websites, events, emails, newsletters, brochures, social media, annual reports)		
	Competitors	• Communications (external websites, events, brochures, social media, annual reports)		

General information

Interests and views of stakeholders



Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we address them
Our people and network 	Partners	• Annual partners conference and general assembly • Quarterly update from GEC • Sector and service line meetings	• Economic, social and environmental value creation • Strong and resilient business performance • Strong moral code and consistent set of values • Robust governance principles • Learning and development career opportunities • Global exposure and diverse experiences • Competitive remuneration • Health and wellbeing benefits • Diverse, equitable, inclusive and healthy work environment • Modern ways of working, tools and environment • Meaningful work and purpose • Data privacy	• Governance • Value chain • Double materiality assessment • Code of conduct • Our culture • Human rights commitment • Diversity, equity and inclusion policy • Whistleblowing policy • Work-life balance • Health and safety • Gender equality and equal pay for work of equal value • Training and skills development • International mobility • Performance and career development reviews • Local communities • Prevention and detection of corruption and bribery • Data privacy of our people and clients • Our 2023/2024 Group transparency report • Our 2023/2024 Group financial report
	Employees	• Internal website • CEO broadcast addressing all employees • Annual people surveys • Global engagement campaigns • Learning and development trainings • Volunteering and pro bono programmes • Code of conduct		
	Governance and leadership bodies	• GEC and GGB: regular virtual meetings and quarterly physical meetings • Decentralised country forums with all • Group leaders, GEC, GGB, Country Managing Partners (CMPs) • Monthly regional and service line board meetings		
	Future talent	• School relations • Company presentations and recruitment events • Sponsorships • Mentoring		
	Family and friends	• Family days and gifts • Communications (external websites, events, brochures, social media, annual reports)		
	Alumni	• Alumni events, networks and communications • Communications (external websites, events, brochures, social media, annual reports)		

General information

Interests and views of stakeholders



Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we address them
Public institutions 	Governments and policymakers	- Public consultations - Working groups	- Strong moral code and consistent set of values - Robust governance principles - Professional and technical expertise - Compliance with applicable regulations and standards - Transparency and accountability - Objectivity and independence - Quality services in the public interest	Governance Code of conduct Our culture Political influence and lobbying activities Our 2023/2024 Group transparency report
	Central banks, regulatory and oversight bodies	- Public consultations - Working groups - Letters of commitment - Annual reports		
	Standard setters	- Public consultations - Working groups		
	Intergovernmental institutions	- Public consultations - Working groups		
Academia, experts and media 	Universities and other educational institutions	- School relations - Company presentations and recruitment events - Sponsorships - Mentoring	- Economic, social and environmental value creation - Strong moral code and consistent set of values - Robust governance principles - Transparency and accountability - Thought leadership - Learning and development career opportunities - Promotion of sustainable development through multi-stakeholder partnerships - Compliance with applicable labour and human rights laws and standards	Governance Value chain Double materiality assessment Code of conduct Our culture Human rights commitment Diversity, equity and inclusion policy Health and safety Gender equality and equal pay for work of equal value Training and skills development Supporting our clients on their sustainability journey Political influence and lobbying activities Prevention and detection of corruption and bribery
	Think tanks, academics and research institutes	- Memberships - Working groups - Joint research projects and publications		
	Press and journalists	- Press releases - Interviews with GEC chairperson and C-level executive leaders		

General information

Interests and views of stakeholders



Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we address them
Society and planet 	NGOs and impacted local communities	• Pro bono and volunteering engagements • Local community forums • Charitable contributions • NGO partnerships • Corporate sustainability reports	• Economic, social and environmental value creation • Strong moral code and consistent set of values • Transparent disclosure of metrics, actions, policies and targets related to our material sustainability topics • Promotion of sustainable development through multi-stakeholder partnerships • Compliance with applicable labour and human rights laws and standards	• Governance • Value chain • Double materiality assessment • Material ESG topics • Code of conduct • Climate change • Human rights commitment • Diversity, equity and inclusion policy • Working conditions • Equal treatment and opportunities for all • Local communities
	Sustainability alliances	• Active engagement in United Nations Global Compact (UNGC) local and global networks • Working groups, trainings and consultations • Corporate sustainability reports		
	ESG rating agencies and certification bodies	• Consultations and submissions of sustainability disclosures at country level • Corporate sustainability reports		





General information

Double materiality assessment



In line with our ambition to strengthen stakeholder engagement and ensure our sustainability policies and actions stay relevant and aligned with their expectations, Forvis Mazars Group conducted a robust DMA over the course of 2023/2024.

This assessment has allowed us to deepen our understanding of the sustainability topics that are material to our firm, both from an impact and financial perspective. This dual lens has helped us identify our actual and potential impacts on our people, society and the environment, as well as the financial consequences caused by ESG topics throughout our value chain over the short, medium and long term.

We have followed the seven-step process described below to identify material impacts, risks and opportunities (IROs) that constitute our DMA.

General information

Double materiality assessment

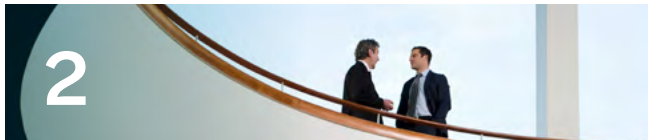


1

Identification of sustainability topics

As the first step of our DMA, our corporate sustainability team collaborated with Forvis Mazars Group's CSRD experts to identify sustainability topics pertinent to our Group. To do this, we conducted an analysis of our organisation within its broader context, evaluating our business activities across our value chain, our geographical presence, types of products and services we procure, and the clients we serve.

Subsequently, we examined peer publications, sector trends and materiality assessments conducted by our member firms to compile a comprehensive list of potential sustainability topics. This list was cross-referenced with the ESRS requirements to ensure thorough coverage of all topics. Additionally, we identified entity-specific topics relevant to our business model and purpose.



2

Stakeholder mapping

Next, we identified our key stakeholders to formulate and assess the IROs related to each sustainability topic from our long list. This stakeholder identification was based on the mapping exercise conducted in 2021/2022 and enhanced through the influence-interest approach.

As part of this exercise, we prioritised our internal and external stakeholders according to their influence on our operations, as well as their level of interest in our activities and decisions.



3

Identification of IROs

We began engaging with internal stakeholders who are experts on all identified topics to help us create a detailed understanding of what our IROs could be. We held dedicated sessions and workshops to formulate IROs for each topic on our list. Additionally, we consulted with stakeholders from our major regions, such as HR leaders and sustainability ambassadors, to ensure a comprehensive overview of the social, cultural, economic and environmental context in which we operate.

To ensure our assessment covered all relevant IROs, we considered impacts observed among our peers, academic research and ESG thought leadership. This comprehensive approach helped us compile a complete list of the actual and potential positive and negative impacts our activities have on our people, the environment and society across our value chain. In addition, we identified a list of financial risks and opportunities that ESG matters could pose to our firm across our value chain.

General information

Double materiality assessment



4

Assessment of impacts

Each impact was assessed by our Group corporate sustainability team, along with relevant internal stakeholders, by assigning scores to determine its scale, scope, irremediability (for negative impacts) and likelihood. Each stakeholder who assessed the impacts also provided detailed reasonings to support the scores they assigned for each criterion. We refrained from considering any mitigation measures while scoring our impacts to ensure we remained objective in our assessment.

To determine the final score of each impact, we considered the sum of scores assigned for scale, scope and irremediability multiplied by the likelihood. Where multiple stakeholders evaluated a specific impact, the average of all their scores helped us derive the final score. We then conducted a thorough review of the impacts and their corresponding final scores to set a threshold that would determine materiality. In our assessment, all impacts with scores above 40% of the highest possible score were deemed material.



5

Assessment of risks and opportunities

Our corporate sustainability team assigned scores to all identified risks and opportunities, together with the risk owners of individual ESG topics. The evaluation was based on magnitude of the financial impact and likelihood of occurrence, supported by detailed reasonings to explain the scores assigned for each criterion. As when assessing impacts, we did not consider any mitigation measures when evaluating our risks and opportunities.

To determine the final score of each risk and opportunity, we multiplied the scores for magnitude by likelihood. We subsequently performed a comprehensive review of the risks and opportunities, along with their respective scores, to establish a threshold for determining materiality. Based on our assessment, any risks and opportunities that scored above 30% of the maximum possible score were considered material.

Given the lack of clarity on quantifying ESG risks and opportunities, we have qualified the risks using a qualitative scale ranging from low to critical. Moving forward, our objective is to collaborate closely with our finance and risk teams to develop a financial grid and scoring scale that will enable us to quantify the financial impact of these risks and opportunities more precisely.



6

External stakeholder engagement

After completing the identification and assessment of IROs, we engaged with some of our clients and suppliers who had conducted their own DMA using the ESRS framework. This allowed us to gather their perspectives on our assessment, including any specific expectations or concerns with regards to our material topics or IROs. This dialogue not only greatly assisted us in validating the journey and process we have undertaken over the past year but also ensured that our assessment reflects key external stakeholder expectations.

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Double materiality assessment

7

Validation of the DMA and material IROs

As a final step, our CSRD steering committee members analysed the entire DMA methodology followed and thoroughly reviewed each topic and IRO before validating the outcome. We aim to present our DMA findings to our GEC during 2024/2025 to help them understand the implications of this exercise and ensure that it serves as a basis to shape future strategic decisions.

Since material IROs identified through our double materiality assessment are yet to be validated by the newly established GEC and GGB, in this report, we have structured our disclosures based on material topics. Upon validation by our governance bodies, we will disclose our material IROs in our subsequent report, ensuring our disclosures reflect how we address those material IROs.



General information

Material ESG topics



Forvis Mazars Group's material ESG topics are presented in the table below:

	Topic	Sub-topic	Sub-sub-topic	Description
E - Environment	Climate change	Climate change adaptation		We recognise that climate change affects our operations in various ways and we are actively assessing the most significant financial and operational aspects to ensure we allocate resources effectively.
		Climate change mitigation		Reducing greenhouse gas emissions is critical to limiting global warming to 1.5°C in line with the Paris Agreement. We are committed to achieving net zero emissions across our operations and supporting our clients on their decarbonisation journeys through strategic guidance and solutions.
		Energy		Efficient energy management is essential for sustainability. We encourage our offices to implement energy-saving initiatives, optimise consumption of electricity, heating, and cooling, and explore renewable energy sources to reduce our carbon footprint.
S - Social	Our people	Working conditions	Work-life balance	We understand that a healthy work-life balance enhances productivity and wellbeing. We promote flexible work arrangements, family leave policies and initiatives that support our people in managing both professional and personal responsibilities.
			Health and safety	To ensure our employees have a comfortable and safe working environment both in the office and at home, we are committed to providing ergonomic equipment, fostering a culture that prioritises mental health and implementing initiatives that promote overall wellbeing.
		Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	We strive for gender equality and pay equity across all levels of our organisation. By promoting diverse leadership, closing pay gaps and fostering an inclusive workplace, we can create a fair and equitable environment where everyone can thrive.
			Diversity, equity and inclusion	We are committed to fostering an inclusive workplace where people of all backgrounds, regardless of gender, ethnicity, age, or ability, feel valued, respected and empowered to contribute.
			Training and skills development	Our people's growth is integral to our success. We provide continuous learning opportunities and career development initiatives that empower individuals to reach their full potential and adapt to an evolving business landscape.
	Local communities	Social and economic conditions of local communities		We use our expertise to improve social and economic conditions of local communities where we operate through volunteering, pro bono work and donations.
	Our clients	Supporting our clients on their sustainability journey		We help organisations integrate sustainability into their core strategies through our assurance and advisory services. Our dedicated sustainability experts support clients in enhancing resilience, meeting regulatory expectations and aligning with a low-carbon economy.

General information

Material ESG topics



	Topic	Sub-topic	Sub-sub-topic	Description
G - Governance	Business conduct	Our culture		Our culture is grounded in integrity, professionalism and a commitment to the public interest. Guided by our code of conduct and values, we uphold the highest ethical standards to ensure trust, accountability and excellence in all that we do.
		Corruption and bribery	Prevention and detection	We uphold a strict zero-tolerance policy towards bribery and corruption. Through compliance measures and ethical governance, we foster a culture of integrity.
		Political engagement and lobbying activities		We actively engage with our industry peers to align practices, support development of new regulatory initiatives and simplify existing regulations to ease compliance and foster transparency, accountability and ethical conduct.
	Data privacy	Privacy of our people and clients		We are entrusted with the data of our people and our clients and recognise that it is an asset that requires safeguarding. We implement robust cyber security measures and data governance frameworks to safeguard sensitive information, ensuring confidentiality, security and regulatory compliance.







At Forvis Mazars Group, we are dedicated to reducing our GHG emissions to net zero and helping our clients do the same. Leveraging our skills and expertise across more than 100 countries and territories, we are actively engaging with stakeholders to transform our operations, build climate resilience and protect the environment for future generations.

Our commitment to a low-carbon future has been strengthened by the official approval of our net zero transition plan by the [SBTi](#). To prepare for our submission, we strictly followed the GHG Protocol carbon accounting standards and the target setting standards from the SBTi. This has laid a solid foundation for our decarbonisation pathway, ensuring it is guided by well-established principles that govern our emissions accounting method, the scope and coverage of our targets and the ambition level of our reduction goals.

Beyond meeting international requirements for setting science-based targets, we have invested significant time and resources to understand the unique contexts of all our member firms and build engagement across teams and countries. This has enabled us to set rigorous yet achievable targets for our scope 1, 2, and 3 emissions, accompanied by a comprehensive transition plan in line with the Paris Agreement.

This plan spans our international partnership and involves collaborating closely with each of our countries and territories to better measure, understand and address emissions through the application of locally relevant decarbonisation

strategies. Additionally, we have continued our efforts in adapting our service portfolio and upskilling our people to support clients in their decarbonisation journeys.

Transition plan for climate change mitigation

In November 2022, we committed to reaching net zero emissions through the SBTi, following our first Group-wide carbon accounting exercise in 2021/2022. This commitment extends to all member firms in our international partnership and supports our pledge to tackle the climate emergency.

With the completion of our second Group-wide carbon accounting exercise and the development of a representative baseline of our emissions profile, we submitted our targets to the SBTi in March 2024. The SBTi assessed them against the Corporate Net-Zero Standards and Near-Term Target Criteria and Recommendations. After a thorough review, the SBTi approved our targets.

Overall net zero target:

Forvis Mazars Group commits to reach net zero GHG emissions across the value chain by 2044/2045.

Near-term targets:

- Forvis Mazars Group commits to reduce absolute scope 1 and 2 GHG emissions by 64% by 2029/2030 using 2022/2023 as the base year.
- Forvis Mazars Group commits to reduce absolute scope 3 GHG emissions by 34% within the same timeframe.

Long-term targets:

- Forvis Mazars Group commits to reduce absolute scope 1 and 2 GHG emissions by 95% by 2037/2038 using 2022/2023 as the base year.
- Forvis Mazars Group commits to reduce absolute scope 3 GHG emissions by 90% by 2044/2045 using 2022/2023 as the base year.

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The SBTi's Target Validation Team has determined that our scope 1 and 2 near-term target ambition aligns with a 1.5°C trajectory and our scope 3 near-term target aligns with a well-below 2°C trajectory. They also evaluated our long-term targets and found them consistent with the SBTi's 1.5°C mitigation pathways for reaching net zero by 2050 or sooner.

In parallel to these targets, we have developed a robust transition plan to ensure compatibility with the Paris Agreement goal to limit global warming. On the right is an overview of the decarbonisation levers we are implementing in collaboration with our country sustainability ambassadors and broader teams, in line with available infrastructure, technology and resources. Further information on these levers and relevant actions can be found in the [Actions related to climate change mitigation section](#).

Scope 1:

- Transition to an electric vehicle fleet
- Phase-out of natural gas usage
- Development of EV charging infrastructure in operating countries

Scope 2:

- Energy efficiency and consumption reduction
- Use of renewable energy for electricity and heating
- Decarbonisation of the electricity mix in operating countries
- Decarbonisation of district heating networks in operating countries

Scope 3:

- Supply chain decarbonisation
- Business travel reduction
- Use of low-carbon transport modes
- Waste reduction and landfill diversion
- Decarbonisation of the transport sector



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Achieving our net zero target requires a robust governance framework to ensure strategic direction, effective decision-making and clear accountability throughout our organisation. The GEC provides top-level strategic leadership, setting the overall tone and monitoring progress against our net zero transition plan, which was reviewed and approved in July 2023. Our dedicated Group Head of Corporate Sustainability spearheads the strategic roadmap, guiding all efforts towards our emissions reduction targets through a unified vision and commitment.

Achieving our goals goes beyond centralised leadership. Responsibility for action cascades down to our managing partners across every country where we operate. They oversee the implementation of their country-specific net zero transition plans, in close collaboration with country sustainability ambassadors who lead the development and execution of relevant decarbonisation levers. These localised plans include specific near- and long-term targets aligned with the Group's overall strategy and ambition, while adapted to each country's local context regarding available infrastructure and technology. This allows us to assess performance in a targeted way and track progress against targets across each country, leveraging one-on-one engagements between our Group corporate sustainability team, managing partners and sustainability ambassadors.

These annual engagements focus on discussing significant changes in each country's most important categories compared to their baseline. They also

assess progress towards emissions reduction targets set out in each country's net zero transition plan and devise strategies for implementing or continuing reduction measures for the near- and long-term. After two years of engagement, we have made substantial progress in implementing these transition plans across the countries where we operate.

Nevertheless, we recognise that achieving net zero is a long-term effort and acknowledge the different challenges faced across regions, such as the lack of renewable energy suppliers, EV charging infrastructure or low ESG maturity among suppliers. Therefore, we are working diligently with relevant stakeholders to overcome such obstacles, adopt emerging climate change mitigation solutions and implement best practices wherever possible.

Climate risk scenario analysis

We are currently conducting a Group-wide climate risk scenario analysis that began in August 2024. To gather input on local climate-related risks and opportunities, as well as current initiatives related to climate adaptation, we launched a climate risk survey completed by 48 countries across all our operating regions. This regional mapping of climate risks was complemented by insights from our DMA and peer benchmarks, providing us with a comprehensive view of potential impacts on our business.

This joint exercise identified a set of risks and opportunities meeting a specific materiality threshold, which we are now modelling using RedLines, a climate

risk quantification and reporting software. Through this exercise, we are assessing various physical and transitional climate risks, including but not limited to flood, heatwaves, drought, wildfire, extreme storms, carbon pricing, energy forecasting and cost of inaction.

By quantifying impacts through this scenario analysis, we aim to identify the most significant financial risks and opportunities, enabling us to prioritise resources and budget towards addressing the climate impacts with the greatest importance. We expect to finalise the exercise in the coming months and will provide the results in our next sustainability report.

Addressing material topics related to climate change mitigation

Policies related to climate change mitigation

Given the unique structure of Forvis Mazars Group, where each member firm operates independently, we have a limited set of Group-wide policies. With operations in over 100 countries, we recognise different emissions profiles, available resources, infrastructure, and technology across various locations. Hence, in 2023, we created a net zero charter to explain the Group's net zero commitment through the SBTi and what it means for our member firms.

This charter, sent to all managing partners, serves as a declaration of commitment from our firms to work towards our Group-wide near- and long-term targets

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across scopes 1, 2, and 3. It states that each member firm must develop and implement their specific net zero transition plan, including targets and actions, as per guidance from the Group corporate sustainability team. The charter also outlines key decarbonisation levers that member firms must implement when the necessary infrastructure exists, and our stance on carbon credits, which cannot be used to claim emissions reduction across our value chain.

To further support this charter, we have established fundamental Group-level policies on supply chain management and business travel—two major emission sources applicable to all member firms. Addressing other emissions areas, such as electricity, company-owned vehicles and commuting, depends on the local context of each country. Therefore, each member firm's sustainability ambassador collaborates with other support functions, such as finance, HR and communications, to implement locally relevant policies where possible.

Business travel policy

While we recognise that travel is sometimes essential for conducting business and building relationships, we also understand it is our duty to travel responsibly and only when necessary. Therefore, in 2023, we developed a business travel policy to reduce GHG emissions and achieve our net zero target. This policy provides guidelines and decision criteria to help our employees make better, more informed and climate-conscious travel decisions.

The purpose of this policy is to:

- Reduce non-essential business travel by assessing needs, improving efficiency and using technological alternatives
- Promote sustainable travel practices by prioritising low-carbon transport and eco-friendly accommodation

When travel is necessary for critical face-to-face meetings, the policy aims to reduce environmental impact and promote employee wellbeing. This is achieved by incorporating criteria such as favouring rail travel over flying, choosing economy class for short and medium-haul flights, avoiding same-day return trips, and selecting accommodation that is close to the destination with good access to public transport.

The principles and procedures in this policy are mandatory and apply to all our colleagues, including interns, assistants, managers, directors and partners across all member firms. We work closely with sustainability ambassadors to ensure our travel requirements are met while integrating them into existing systems and promoting behaviour change.





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Supplier code of conduct

Forvis Mazars Group has developed a [supplier code of conduct](#) to promote responsible and transparent practices through a comprehensive set of ethical, social and environmental business standards. This policy is an extension of our code of conduct, which lies at the core of our business and governs our way of working. All Group suppliers are required to comply with this code and ensure that their workers are aware of this code and abide by it. Suppliers are also required to include in their agreements with third parties clauses that require them to comply with the provisions of this code.

The code's requirements are based on the 10 principles of the United Nations Global Compact and other relevant international legal instruments, including the UN Universal Declaration of Human Rights, the International Labour Organization's Declaration on Fundamental Principles and Rights at Work and the UN Convention Against Corruption. If there is a conflict between any applicable laws or regulations, the agreement between the parties and the code, the supplier must meet the provisions that set out the highest standard from an ethical, environmental and social standpoint.

To ensure our suppliers meet our ESG requirements, we have established a thorough due diligence process as part of our risk management framework. We incorporate an ESG questionnaire into our supplier proposal requests, allowing us to gather detailed information on key ESG topics. This insight into our

suppliers' commitments, policies and actions helps us prevent potential negative impacts on people, society and the environment throughout our supply chain.

Our code includes specific environmental requirements to reduce impact across our value chain and address scope 3 emissions. Suppliers must follow all relevant environmental laws and international treaties, ensuring their products and materials meet these standards. Beyond environmental regulations, suppliers are encouraged to consider their environmental impact and continuously improve their performance by using low-carbon materials; enhancing resource efficiency; reducing consumption of raw materials, energy, water, and fuel; and minimising waste through the adoption of circular economy practices.

Additionally, the code includes requirements specifically related to climate change mitigation. Suppliers that meet our materiality thresholds from a cost and contract duration perspective must monitor and report their GHG emissions, set targets to reduce them and implement strategies to achieve these reductions. These requirements aim to support our supply chain decarbonisation efforts by improving the accuracy of our emissions calculations through the use of supplier-specific emission factors, and by encouraging suppliers to embark on their own net zero journey.

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Actions related to climate change mitigation

Following executive level approval of our Group-wide net zero plan, we have developed a tailored approach for all our 100 countries and territories. We work closely with sustainability ambassadors and managing partners to understand their local context and challenges, ensuring the implementation of effective, locally relevant initiatives that focus on reducing our largest sources of emissions. Below are the key actions we are taking to achieve net zero emissions across our value chain, categorised by decarbonisation lever for each scope.

Scope 1:

Transition to an electric vehicle fleet

Recognising the unique needs of each country, we are strongly encouraging our member firms to transition to an electric vehicle (EV) fleet wherever suitable infrastructure and EV technology exist. Currently, our vehicle fleet comprises 31% EVs, 15% plug-in hybrids and 5% hybrids. This reflects consistent efforts to decarbonise our fleets in countries such as France and the Netherlands, where we have mandated that all new fleet vehicles must be electric. Meanwhile, in Germany, we have significantly reduced our vehicle fleet to just three cars. Other countries with smaller fleets, such as Austria, Belgium, the Czech Republic and Mexico, are also shifting towards electric and hybrid vehicles.

This transition is supported by innovative country-specific actions. For instance, in Belgium, our redesigned mobility plan allows employees to use

their car budget for an electric or hybrid car, an electric bike, car-sharing, train tickets or even an apartment closer to the office. We have also invested in charging infrastructure, with home charging installations in the Netherlands and charging stations in our French, Polish and Spanish offices. Furthermore, we are promoting sustainable driving habits by encouraging carpooling and exploring alternative transportation options to reduce mileage and fuel consumption.

Development of EV charging infrastructure in operating countries

We expect that the expansion of EV charging infrastructure, new battery technologies and increased mileage range of EVs in our operating countries will significantly facilitate the transition to EVs by helping us overcome several obstacles that are currently impeding their broader adoption.

Phase-out of natural gas usage

In countries where we have offices using natural gas, we are assessing the possibility of making infrastructure-related changes to install renewable heating systems such as heat pumps or electric boilers, or connect the office to local district heating networks. However, this is challenging due to the significant infrastructure changes required and the fact that we mostly do not have direct operational control to make these decisions as we are often based in multitenant buildings. Nevertheless, we are doing our best to collaborate with other tenants and relevant stakeholders to facilitate this transition. Additionally, we are giving preference to offices that do not use natural gas when moving to a new office.



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Scope 2:

Energy efficiency and consumption reduction

We encourage countries to conduct energy audits and implement energy efficiency measures, embracing industry best practices and smart technologies to drive energy efficiency. This includes minimising energy consumption through motion sensors and programmable thermostats, LED lighting, loft insulation and energy-efficient appliances. Many member firms are also integrating real estate requirements to prioritise green spaces, natural lighting and energy efficiency certifications when considering office relocation.

Additionally, we have created a net zero toolkit to support sustainability ambassadors, communication leaders and HR representatives in sharing accessible and easy-to-digest resources across internal channels and through local training sessions. The toolkit includes an interactive guide for conducting engaging training sessions that introduce our net zero plan and provide practical advice and best practices from offices around the world. This guide, along with materials such as posters, screensavers, and stickers, is used to encourage our employees to take individual actions aligned with our energy reduction and wider net zero goals. By sharing key facts and raising awareness about energy conservation, we aim to inspire employees to adopt practical measures that help us stay on track with our scope 1 and 2 emission targets.

Use of renewable energy for electricity and heating

While owning corporate real estate allows for on-site renewable energy generation or selection of energy suppliers, our lease structure presents challenges due to short-term agreements and limited control. Despite these barriers, we are dedicated to transitioning to renewable electricity through a two-fold approach. In locations where we can choose the electricity provider and have access to renewable tariffs, we are assessing the feasibility of switching to these options as swiftly as possible. In other locations, we collaborate with building management and other tenants to enhance their renewable energy mix. In some countries, we purchase renewable energy certificates, such as guarantees of origin, to boost our renewable electricity procurement. This strategy has already increased renewable energy to 33% of our total electricity consumption, with countries such as France, Germany, the Netherlands and the UK leading this transition.

Decarbonisation of the electricity mix in operating countries

Decarbonisation of local power grids is crucial in supporting our efforts to reduce electricity emissions, particularly as we operate in many countries where the electricity market is not liberalised and state-owned utility companies do not offer a choice of tariffs. In these regions, we can only procure electricity from conventional tariffs, while in other countries, renewable electricity production is minimal or reserved for large industrial buyers, limiting our

access to cleaner energy. Therefore, our transition plan assumes the long-term decarbonisation of local power grids through the gradual increase of renewable sources in the national electricity mix. This long-term decarbonisation is expected to be driven by the implementation of government policies and plans to support the deployment of renewable energy in line with national or regional goals, such as the REPowerEU plan in Europe. This will be reflected in the emissions factors we use for our annual reporting, allowing us to accurately track and demonstrate progress in reducing our scope 2 emissions.

Decarbonisation of district heating networks in operating countries

The decarbonisation of district heating networks is also expected to contribute to our emissions reduction targets in scope 2. District heating is primarily used in our operating countries in Europe, where fossil fuels currently dominate. However, the region is actively transitioning to renewable energy sources such as bioenergy, representing a promising trajectory for district heating to become a sustainable solution for heating needs. As renewable energy implementation continues to increase, we anticipate further emissions reductions, leading to district heating networks that are less carbon-intensive.

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Scope 3:

Supply chain decarbonisation

Our supply chain is the largest contributor to our overall carbon footprint, requiring a comprehensive and long-term approach to decarbonisation. We are enhancing internal collaboration with our finance and legal teams to gain better visibility over our spending profile and ensure the consistent application of our supplier code of conduct and due diligence processes. The aim is to collect specific environmental data from suppliers and prioritise low-carbon products and services. However, one of our main challenges is the limited availability of primary data for accurate emissions calculations.

Currently, we calculate emissions from purchased goods, services and capital goods using a spend-based methodology, applying industry average emission factors to our procurement categories. However, this method has a high level of uncertainty as it does not reflect the actual emissions of our specific purchases. To address this, in 2023/2024, we launched a survey among our suppliers at Group level and those in countries such as the UK, the Netherlands, Mexico, China and France to gather precise GHG emissions data.

Although the response rate was lower than anticipated, it helped us understand the environmental maturity of our top suppliers and begin the transition towards supplier-specific emissions. We plan to expand this survey to more countries to enhance our supplier engagement efforts and keep

raising awareness among suppliers about the need for better data availability. Additionally, we are planning to implement a supplier engagement tool to collect and analyse data on a larger scale. The goal of this tool is to enable effective collaboration on measurement and reduction strategies. By helping suppliers set science-based emissions reduction targets, develop decarbonisation strategies and track their progress annually, we aim to improve visibility into our supply chain and effectively address our scope 3 emissions.

Business travel reduction through behavioural change

As a professional services firm, we understand that business travel remains an essential component of our operations, necessary for client service and team building. However, we also recognise the associated environmental footprint and are committed to addressing this challenge by thoughtfully changing our travel practices. Our updated business travel policy includes restrictions on class fare and travel type, encouraging alternative methods such as rail whenever possible. To implement this policy, countries including Germany, the UK, France and the Netherlands have integrated these requirements into their travel management tools to ensure compliance. In countries without a travel management tool, we are currently implementing the policy through top management and HR, ensuring a travel approval process is in place to comply with the policy when possible. In parallel, we are working to launch a Group-wide travel management tool covering most of our operating countries to better track emissions and facilitate the implementation of the policy.

Additionally, we continue to invest in videoconference technology and flexible work arrangements to reduce the need for travel. By providing the necessary tools and resources, and raising awareness of the impact of travel among employees, we have seen a positive shift in behaviour, with increased adoption of digital meeting tools to replace in-person meetings.

Use of low-carbon transport modes

We recognise that employees' commuting choices have a significant impact on our decarbonisation efforts. That is why we are investing in programmes to engage and manage change among our workforce. To turn awareness into action, we pair these efforts with specific incentives for low-carbon commuting. In various countries, we have successfully launched initiatives that encourage employees to rethink their habits. These include providing funds for employees to purchase eco-friendly transportation such as bicycles or scooters, subsidising public transport passes, offering bicycle lease programmes directly from our offices, and providing free access to bike-sharing and e-scooter services. These measures, combined with our flexible work arrangements and promotion of remote working, aim to foster low-carbon commutes and reduce our overall emissions in this area.

Waste reduction and landfill diversion

While waste does not represent a significant source of our emissions, addressing waste reduction and management plays a crucial role in our overall environmental efforts. We encourage all countries to conduct an annual waste monitoring exercise

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to understand the different types and amounts of waste generated. This can be challenging, especially in multitenant buildings where waste management is handled by the building administration. However, where possible, we have conducted these surveys to better understand our waste profile and identify ways to reduce it.

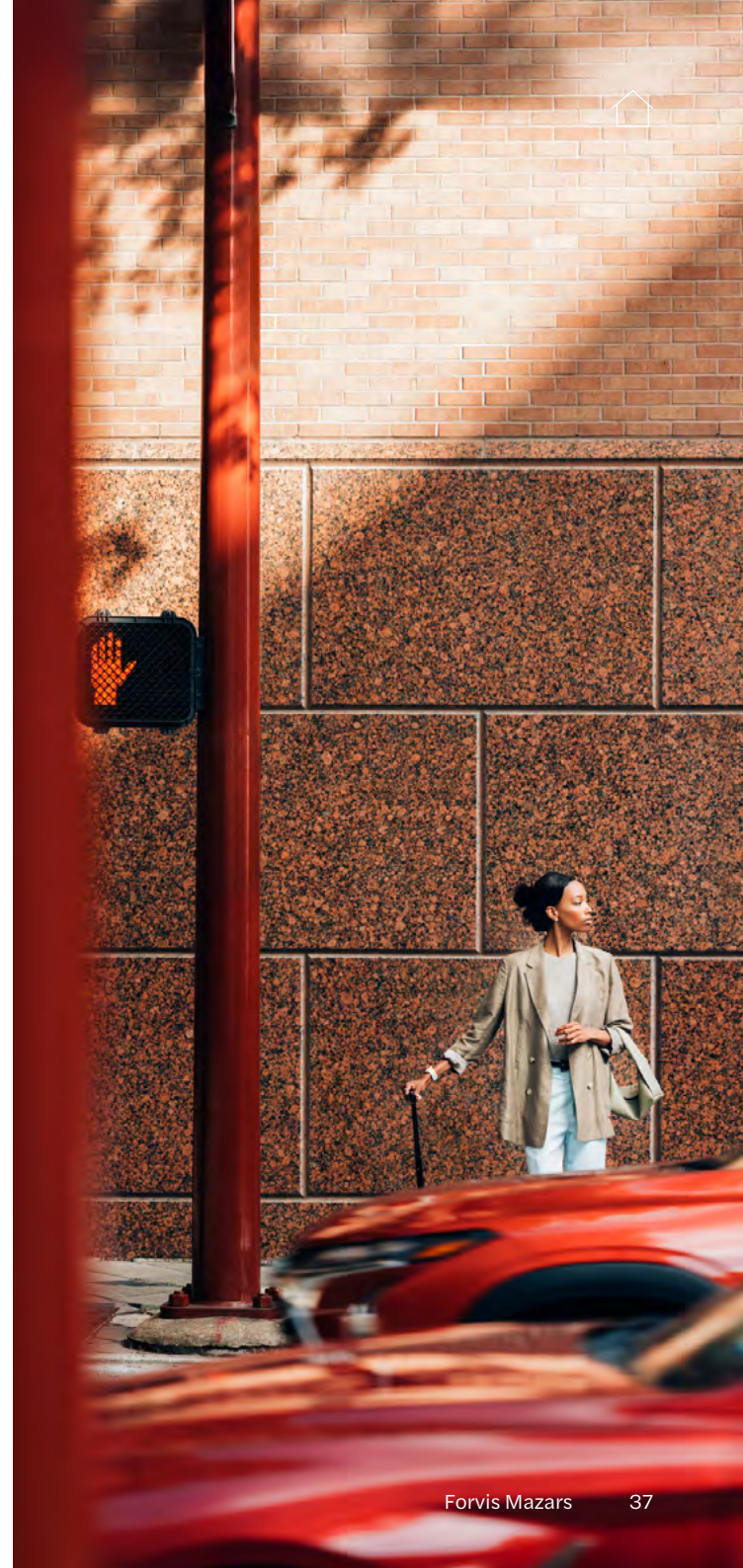
We promote a circular economy approach, aiming to minimise waste and ensure proper waste segregation for effective treatment. We have distributed waste management guidelines to help countries reduce waste and transition to practices such as maintaining, sharing and reusing materials whenever possible. Sustainability ambassadors at the country level raise awareness among employees about the importance of waste segregation and educate them on how to correctly dispose of waste in designated bins.

We understand that waste management goes beyond our premises. The treatment of waste is a key area of emissions and environmental impact. In many of our operating countries, municipal solid waste collectors handle waste from our offices, and we have limited visibility on its ultimate treatment. However, in some countries, we have formed partnerships with private waste collectors that provide traceability and waste flow information. In regions with inadequate infrastructure, we collaborate with local partners to address inefficiencies and prioritise recycling. For example, in Indonesia, we have partnered with [Waste4Change](#), a start-up offering innovative solutions to the country's waste management issues. Through this collaboration, we have gained a precise

understanding of our waste composition and flow in our Indonesian offices, enabling us to make informed decisions to divert waste from landfills.

Decarbonisation of the transport sector

Our transition plan incorporates the projected decarbonisation of both urban and long-distance transportation. We anticipate advancements in public transport electrification and urban mobility solutions to support low-carbon commuting. Additionally, we foresee the expansion and electrification of high-speed rail networks, as well as the connection of transnational routes, which will help reduce our travel-related carbon footprint. Air travel remains one of the most challenging areas to decarbonise and constitutes a significant part of our emissions. Future progress in aircraft engine technology and the development of sustainable aviation fuels will be vital to achieving emissions reduction in this sector. We are optimistic about the potential of new, energy-efficient engines and sustainable fuel innovations to lower flight emissions. However, we recognise the current difficulties in adopting these technologies on a larger scale and will continue to focus on implementing internal policies and actions to meet our emissions reduction goals.





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Targets related to climate change mitigation

Target setting guidance and method used

Forvis Mazars Group has applied science-based target methods to calculate both near-term and long-term targets. This comprehensive approach includes analysing our emissions profile across all 100 countries where we operate, identifying levers to reduce emissions, assessing current infrastructure and technology, and considering government policies and their evolution.

The Group's targets follow a cross-sector mitigation pathway and comply with the standards, tools and guidance provided by the SBTi. This includes achieving a minimum of 42% reduction in scopes 1 and 2 emissions, and a minimum of 25% reduction in scope 3 emissions by 2030, as well as achieving an overall 90% reduction in total emissions by 2045. We also adhere to the SBTi's guidance on beyond value chain mitigation, meaning we do not use carbon credits that avoid or reduce GHG emissions, or remove and store GHGs from the atmosphere to meet our reduction targets.

Base year

The base year used for setting and tracking progress consistently and meaningfully towards Forvis Mazars Group's targets is based on a market-based accounting approach in line with the GHG Protocol Scope 2 Guidance. It is also in line with the SBTi guidance, ensuring that scope 1, 2 and 3 emissions data are accurate, verifiable and representative of Forvis Mazars Group's typical GHG profile.

Target boundaries

Forvis Mazars Group submitted targets at the Group level, including all member firms and ensuring consistency with financial accounting and reporting boundaries as defined by the GHG Protocol Corporate Standard. Below are the boundary criteria met for our targets:

- GHG coverage: the targets cover all relevant emissions of the seven GHGs required by the GHG Protocol Corporate Standard.
- Scope coverage: the targets cover Group-wide scope 1, 2 and 3 emissions.
- Emissions coverage: the GHG inventory and near- and long-term target boundaries cover 100% of our scope 1, 2 and 3 emissions.

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Approved science-based targets

Forvis Mazars Group submitted near-term and long-term scope 1, 2 and 3 targets for review by the SBTi, in addition to its overall net zero target. All targets were evaluated against the SBTi's quantitative and qualitative criteria, as well as the Criteria Assessment Indicators, and were approved in September 2024. Below is an overview of Forvis Mazars Group's science-based targets.

Net zero target

Forvis Mazars Group commits to reach net zero greenhouse gas emissions across the value chain by FY2045.

Near-term targets

Target wording	Public?	Base year	Most recent year	Target year	Type	Target value	Minimum SBTi requirement	Level of ambition	Method used
Forvis Mazars Group commits to reduce absolute scope 1 and 2 GHG emissions by 64% by FY2030 from FY2023 base year.	Yes	2023	2023	2030	Absolute	64%	42%	Limit global temperature increase to 1.5°C	Cross-sector absolute contraction
Forvis Mazars Group commits to reduce absolute scope 3 GHG emissions by 34% by FY2030 from FY2023 base year.	Yes	2023	2023	2030	Absolute	34%	25%	Limit global temperature increase to well below 2°C	Cross-sector absolute contraction

Long-term targets

Target wording	Public?	Base year	Most recent year	Target year	Type	Target value	Minimum SBTi requirement	Level of ambition	Method used
Forvis Mazars Group commits to reduce absolute scope 1 and 2 GHG emissions by 95% by FY2038 from FY2023 base year.	Yes	2023	2023	2038	Absolute	95%	2050	Limit global temperature increase to 1.5°C	Cross-sector absolute contraction
Forvis Mazars Group commits to reduce absolute scope 3 GHG emissions by 90% by FY2045 from FY2023 base year.	Yes	2023	2023	2045	Absolute	90%	2050	Limit global temperature increase to 1.5°C	Cross-sector absolute contraction

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Metrics related to climate change mitigation^{4 5 6}

Gross scopes 1, 2, 3 and total GHG emissions⁷

	Retrospective			Milestones and target years		
	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year	Near-term (2030)	Annual target/ Base year (%)	Long-term
Scope 1 GHG emissions						
Company owned/leased vehicles	2,525	2,552	+1%	N/A	N/A	N/A
Fuel consumption	802	1,185	+48%	N/A	N/A	N/A
Refrigerant gas loss and other fugitive emissions	714	413	-42%	N/A	N/A	N/A
Gross scope 1 GHG emissions	4,041	4,150	+3%	-64%	-8%	-95% by 2038
Scope 2 location-based GHG emissions						
District cooling	165	183	+11%	N/A	N/A	N/A
District heating	996	1,162	+17%	N/A	N/A	N/A
Electricity	6,269	7,274	+16%	N/A	N/A	N/A
Hybrid/electric company owned/leased vehicles	327	603	+85%	N/A	N/A	N/A
Gross location-based scope 2 GHG emissions	7,756	9,222	+19%	N/A	N/A	N/A
Scope 2 market-based GHG emissions						
District cooling	165	183	+11%	N/A	N/A	N/A
District heating	996	1,053	+6%	N/A	N/A	N/A
Electricity	5,993	6,963	+16%	N/A	N/A	N/A
Hybrid/electric company owned/leased vehicles	4	16	+370%	N/A	N/A	N/A
Gross market-based scope 2 GHG emissions	7,157	8,215	+15%	-64%	-8%	-95% by 2038

⁴ The metrics presented in this section exclude data from the ZhongShen ZhongHuan practice in China. They also exclude data from the U.S. entities, following their exit from Forvis Mazars Group and their acquisition by Forvis Mazars US as of 1st June 2024. The 2022/2023 data has therefore been adjusted to exclude U.S. operations, ensuring consistency in year-on-year comparisons.

⁵ The intensity metrics for 2022/2023 are based on a fee income of €2,248,355,761 and a headcount of 28,151. For 2023/2024, these metrics are calculated using a fee income of €2,532,060,572 and a headcount of 31,046.

⁶ The sum of individual sections may not equal the overall total due to rounding.

⁷ For detailed information about the recalculations performed for our 2022/2023 GHG inventory, please refer to the [Recalculation and voluntary statement](#) section in the Appendix 1.

Environmental information

Climate change



	Retrospective			Milestones and target years		
	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year	Near-term (2030)	Annual target/ Base year (%)	Long-term
Scope 3 GHG emissions						
Business travel	19,755	25,083	+27%	N/A	N/A	N/A
Capital goods	5,752	7,445	+29%	N/A	N/A	N/A
Employee commuting	15,896	20,326	+28%	N/A	N/A	N/A
Fuel- and energy-related activities not included in scope 1 or scope 2	3,192	3,671	+15%	N/A	N/A	N/A
Purchased goods and services	39,623	41,083	+4%	N/A	N/A	N/A
Upstream transportation and distribution	347	292	-16%	N/A	N/A	N/A
Waste generated in operations ⁸	3,913	3,573	-9%	N/A	N/A	N/A
Gross scope 3 GHG emissions	88,478	101,473	+15%	-34%	-4.25%	-90% by 2045
Total GHG emissions⁹						
Total location-based GHG emissions	100,275	114,845	+15%	N/A	N/A	N/A
Total market-based GHG emissions	99,676	113,839	+14%	N/A	N/A	-90% by 2045
Beyond GHG Protocol minimum boundary GHG emissions						
Homeworking	4,971	5,745	+16%	N/A	N/A	N/A
Hotel stays	1,195	1,782	+49%	N/A	N/A	N/A

For additional information on our GHG accounting methodology and a detailed breakdown of our most significant scope 3 emissions, please refer to the [Appendix 1](#).

⁸ Waste-related figures include emissions from wastewater treatment.

⁹ The figures in this section exclude emissions from homeworking and hotel stays, as these categories fall outside the minimum boundary defined by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the SBTi GHG Accounting Criteria Assessment Indicators.



GHG intensity metrics

	Base year 2022/2023	2023/2024	Change from the base year
Revenue GHG intensity metrics			
Total location-based GHG emissions per net revenue (kgCO ₂ e/000€)	44.6	45.4	+2%
Total market-based GHG emissions per net revenue (kgCO ₂ e/000€)	44.3	45	+1%
Headcount GHG intensity metrics			
Total location-based GHG emissions per headcount (tCO ₂ e/headcount)	3.6	3.7	+4%
Total market-based GHG emissions per headcount (tCO ₂ e/headcount)	3.5	3.7	+4%



Environmental information

Climate change



Energy consumption and mix

	Base year 2022/2023	2023/2024	Change from the base year
Non-renewable energy consumption			
Fuel consumption from natural gas (MWh)	3,087	4,766	+54%
Fuel consumption from other non-renewable sources (MWh)	712	928	+30%
Consumption of purchased or acquired electricity from non-renewable sources (MWh)	13,094	14,966	+14%
Consumption of purchased or acquired heat and steam from non-renewable sources (MWh)	5,557	4,897	-12%
Consumption of purchased or acquired cooling from non-renewable sources (MWh)	1,779	1,931	+9%
Total non-renewable energy consumption (MWh)	24,229	27,489	+13%
Share of non-renewable sources in total energy consumption (%)	74%	79%	+504 bps
Renewable energy consumption			
Consumption of purchased or acquired electricity from renewable sources (MWh)	8,694	7,337	-16%
Consumption of purchased or acquired heat and steam from renewable sources (MWh)	0	135	N/A
Total renewable energy consumption (MWh)	8,694	7,471	-14%
Share of renewable sources in total energy consumption (%)	26%	21%	-504 bps
Total energy consumption and intensity			
Total energy consumption (MWh)	32,923	34,960	+6%
Energy intensity based on headcount (MWh/headcount)	1.2	1.1	-4%



Other environmental metrics

Waste generation

	Base year 2022/2023 (tonnes)	2023/2024 (tonnes)	Change from the base year
Waste disposal method			
Landfilled waste	7,588	6,807	-10%
Recycled waste	851	876	+3%
Incinerated waste	628	600	-4%
Composted waste	101	106	+5%
Anaerobic digested waste	6	21	+255%
Total waste	9,174	8,411	-8%

Water withdrawal¹⁰

	Base year 2022/2023 (m3)	2023/2024 (m3)	Change from the base year
Water withdrawal	175,285	219,960	+25%

¹⁰ This metric refers to the total amount of water supplied to Forvis Mazars offices by utility companies. It excludes bottled water purchased for employee consumption. Water consumption and discharge metrics are currently unknown.



Social information

Our people

The success of Forvis Mazars Group is built upon our people, so we are dedicated to cultivating a supportive, equitable and inclusive workplace, providing ample opportunities for fulfilling careers, continuous learning and professional growth.

We strive to create a secure and welcoming environment where every voice is valued and contributions are welcomed. Our culture champions diligent effort, commitment, dedication and integrity, recognising and rewarding these qualities. As a firm built on knowledge, we invest in ongoing learning and development initiatives to attract and retain exceptional talent, fostering individual growth and career advancement.

Since our foundation, we have been a people-centric firm and have placed great importance on identifying and managing the material impacts, risks and opportunities related to our workforce. This section details our approach to addressing working conditions, ensuring equal treatment and opportunities for all, and safeguarding other work-related rights of our people. We outline the responsibilities of those managing these areas and our approach through policies, actions, metrics and targets.

The role of top management

The GEC at Forvis Mazars Group oversees the impacts, risks and opportunities related to our people. Specific GEC members sponsor these areas and are responsible for reporting to the GGB to inform them about progress on strategic policies, actions and targets.

These members are either part of or collaborate closely with the HR community, including HR leaders of our top-16 countries and our DEI Council, both of which make strategic recommendations to the GEC on critical decisions and investments to advance our strategy. Our Group leaders on other people-related matters, including our Group Head of DEI and People Engagement, our Group Head of Learning and our Group Head of Talent and Leadership Development, also work with regional and country counterparts to implement policies, actions and targets across the organisation.





The governance structure for people-related matters is detailed in the table below.

Topic	Role in charge	Reports to whom
Talent	Group Chief Talent Officer	Group Executive Committee
DEI and people engagement	Group Head of DEI and People Engagement	Group Chief Talent Officer and Group Executive Committee
Learning and skills development	Group Head of Learning and Development	Group Chief Talent Officer and Group Executive Committee
Leadership and succession	Group Head of Culture and Partnership	Group Executive Committee

Training programmes and materials on unconscious bias and DEI are available to GEC and GGB members, enabling them to effectively oversee the management of impacts, risks and opportunities concerning our workforce. This includes the Forvis Mazars Group DEI intranet section, which houses resources such as tender toolkits, our global strategy and a gender equity self-assessment for leaders

The section [Material ESG topics](#) provides an overview of the material topics related to our people that were addressed by the GEC, GGB or their relevant committees during the reporting period.

How we engage with our people

Our employees are essential stakeholders, and we prioritise their engagement to gather valuable insights into their interests, views, expectations and concerns. To ensure a comprehensive understanding of our people's needs, we have established various engagement channels, which are detailed in the [stakeholder engagement framework table](#).

Our Group Chief Talent Officer, alongside the Group Head of People Engagement and DEI, regularly collaborates with HR teams across countries where we operate through the HR and people engagement communities. This collaboration helps to identify key

issues and challenges faced by employees across our partnership, ensuring that their voices are heard. The insights gathered from these engagements are then communicated to the GEC, business and regional stakeholders as well as key HR leaders, ensuring that employee considerations are integrated into our overall business model and HR policies.

Our approach to engaging with our people aims to gather extensive feedback and ensure employee perspectives inform decisions and actions. While countries generally have several processes in place to engage with their workforce, the primary method for

direct employee engagement at the Group level is an annual people survey. The latest edition of the survey was launched in October 2024 across 54 countries. About 15,000 employees responded to the survey this year, providing valuable insights into their perspectives on quality, engagement and psychological safety. The key results are summarised on the following page by each relevant category.

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Quality

This metric is used to measure employees' perception and understanding of the key elements of our code of conduct. More specifically, it measures the comfort in discussing difficult issues, the ability to deliver promised quality, confidence in reporting unethical practices, commitment to ethical decisions and alignment of senior leadership's behaviour with organisational values.

Engagement

This metric is used to measure how committed our employees are to helping our organisation succeed. It measures employees' sense of personal accomplishment, inspiration to perform their best work, willingness to recommend the company as a great place to work and pride in being part of the organisation.

Psychological safety

This metric measures how safe employees feel at work, including their comfort level in discussing difficult issues, being themselves at work and reporting unethical practices without fear of reprisal. The overall score is 77%, reflecting the extent to which employees perceive their workplace as a safe space for open communication, constructive feedback and the exploration of new possibilities.

80%

of respondents agreed that the firm shows a commitment to ethical business decisions and conduct.

76%

of respondents confirmed that they are proud to be a part of the Forvis Mazars Group adventure.

81%

of respondents confirmed that, in their team, they are comfortable discussing difficult issues.

71%

of respondents confirmed that they can report unethical issues without fear of reprisal.

71%

of respondents agreed that their work gives them a feeling of personal accomplishment.

79%

of respondents agreed that they can be themselves at work.

Social information

Our people



The latest survey indicated improved employee satisfaction across all of the above categories compared to the previous year. The engagement method's effectiveness is also evident from a 14% increase in participation, signalling better communication and trust. All survey data are thoroughly analysed for accuracy and then presented to country HR teams through detailed executive summaries and tailored presentations. This process enables actionable improvements at both country and regional levels, guiding future initiatives to minimise negative impacts and enhance positive outcomes for our people.

Addressing material topics related to our people

Policies related to our people

Given the unique legal structure of Forvis Mazars Group, where each member firm operates as an independent legal entity, we maintain a limited set of Group-wide policies. With operations in over 100 countries and territories, we recognise the need to comply with specific stakeholder expectations as well as local laws and regulations. Therefore, we focus on establishing fundamental and internationally applicable policies at the Group level that all countries must adhere to. For other workforce-related matters, our Group HR team collaborates closely with their regional and local counterparts to develop and implement locally relevant policies.

Code of conduct

At Forvis Mazars Group, our culture is firmly grounded in core values that guide our actions, influence our decisions and reflect our dedication to serve the public interest. These values—integrity, responsibility, diversity and respect, excellence, independence and stewardship—define our conduct and drive our efforts to build trust with clients, stakeholders and communities.

Our [Group code of conduct](#) serves as the foundation of our culture, acting as a practical guide for our people in making ethical decisions and adequately handling dilemmas in their day-to-day work. Much beyond complying with local laws and regulations that apply to our professional practices, we wish to enforce the right principles and appropriate professional behaviours that we need to consistently implement and respect wherever we are, whoever we serve and whenever we act. This ensures that all actions, behaviours and interactions with our stakeholders align with our firm's values, fostering a culture of transparency, quality and responsibility within the organisation.

Our code of conduct and the associated trainings are made available across all Forvis Mazars Group countries and are required to be adopted by new firms joining our international partnership. The principle of the code applies to everyone, from the leadership and partners to the managers and recent recruits, and from those on the frontline working with clients to the critical support team that enables us to do our work. At the Group level, we have a Quality Culture and Ethics

Committee responsible for building and maintaining a consistent quality culture across the Group, ensuring the highest standards of quality and conduct are embedded in everything we do, including through the design and maintenance of the Group code of conduct and related training.

Our leadership understands that for the business to succeed, our values must be part of our DNA. They set a platform for what we believe will build long-term, sustainable success and are brought to life through our Group quality culture roadmap, robust governance, tone at the top, encouraging speaking up, ensuring accountability and a commitment to DEI. One of the core elements of our culture is how we offer a human, caring and modern work environment for all our people.

Employee value proposition

These aspects of our identity make us a natural fit for creative, young minds, so we put them front and centre in our communications with new and prospective talent. This can be clearly seen in our employee value proposition (EVP) — 'Grow. Belong. Impact.' — and its four supporting promises:

- We help our people build fulfilling careers through global exposure and diverse projects, which are all backed by our strong leadership. Our people share our dedication to continuous learning and commitment to technical excellence.



- We support our people from day one, by cultivating authentic relationships and valuing different perspectives in a flexible and caring environment. Our success depends on teamwork and building strong international connections.
- Our independence and long-term vision, driven by a clear purpose, enable us to make responsible decisions for our clients and prioritise sustainability. Our people are empowered to strengthen our firm's lasting success now and into the future. We embrace an entrepreneurial spirit by encouraging original thinking and bold ideas. Our agile work environment allows our people to take initiative and create impactful change, giving them a voice and the freedom to help drive us forward.

Human rights commitment

Forvis Mazars Group is committed to upholding human and labour rights as outlined by the United Nations Global Compact (UNGC), the Universal Declaration of Human Rights (UNDHR), and the International Labour Organization (ILO). These rights include:

- Freedom of association and the right to collective bargaining: ensuring that all employees have the freedom to form and join trade unions and engage in collective bargaining.
- Elimination of forced and compulsory labour: prohibiting all forms of forced or compulsory labour.

- Abolition of child labour: preventing the employment of children in any form of labour that is hazardous or interferes with their education.
- Elimination of discrimination in employment: promoting equal opportunity and treatment in employment, regardless of race, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin.
- Health and safety: providing a safe and healthy working environment to prevent accidents and health issues.
- Fair wages and working hours: ensuring that employees are paid fairly and work reasonable hours, in accordance with local laws and international standards.

To ensure compliance with local human rights laws, our legal and HR teams at the country level work diligently to stay updated on any regulatory changes and ensure that all our policies and practices align with national and international standards. We also have a whistleblowing and complaints procedure that allows staff and third parties to raise grievances or concerns without fear of retribution. This procedure, integral to our commitment to protecting human rights, is further explained under our whistleblowing policy.

Diversity, equity and inclusion policy

Forvis Mazars Group's DEI policy aims to eliminate all forms of discrimination and harassment, ensure equal opportunities for everyone, allow all employees to contribute meaningfully and be their authentic

selves. The policy addresses various grounds for discrimination, including race, ethnicity, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national origin and any other forms covered by EU regulations and national laws.

The policy includes specific commitments to support women in our workplace, as they are identified as a group at higher risk of experiencing negative impacts related to DEI. Our goals include increasing the representation of women in our partner pool as well as the long and short talent list leading to becoming a partner. In addition to our Group targets, we have developed specific targets for diversity in all country manifestos for our 2024–2028 mandate.

To advance DEI, our policy is supported by a robust strategy that includes clear procedures to prevent, mitigate and address discrimination. These procedures involve reducing bias in HR processes through individual dialogues between our Group DEI and people engagement team, country HR leaders and DEI champions. Building capacity and awareness is central to these efforts, which is why we provide regular unconscious bias and awareness training for senior leadership, all employees and HR professionals. We also highlight the experiences of women and underrepresented groups in leadership. We regularly produce content to raise awareness, help identify and address persistent stereotypes and biases to advance our DEI policy commitments, such as via our annual International Women's Day campaign or our DEI blog.

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Whistleblowing policy

At Forvis Mazars Group, to empower our employees to voice their concerns and needs, we have established multiple channels to ensure that our workforce can communicate directly with us and have their issues addressed promptly. These channels are designed to meet both our internal Group standards and local legal requirements.

While we encourage open communication and resolving issues swiftly at the team level or through impartial HR points of contact, sometimes further action is needed. Therefore, we have established a formal [whistleblowing and complaint mechanism](#) for more serious or sensitive concerns. This mechanism is supported by a specific whistleblowing policy that provides a channel within each firm to raise genuine concerns. The policy covers situations where an individual (both external and internal to Forvis Mazars Group) raises a concern about a risk, malpractice or wrongdoing that affects members of the firm, in the following areas:

- Financial and accounting
- Bribery and corruption
- Antitrust practices
- Danger to health and safety
- Danger to the environment
- Discrimination and harassment

If employees have concerns about malpractice, they can report them through a secure form available on our Group website. To ensure that our team members feel safe and supported in reporting concerns without fear of retaliation, our whistleblowing policy includes comprehensive and robust provisions for whistleblower protection and data confidentiality:

- Employees are not required to raise a whistleblowing alert, and their liability is not affected if they choose not to.
- Employees do not need to provide proof of their concerns; an honest and reasonable suspicion is enough.
- If an employee raises a concern under this policy, they will not risk losing their job or facing any retribution, as long as they act honestly and reasonably, even if their concern turns out to be mistaken.
- Any allegations of victimisation or retaliation against individuals using our whistleblowing channels are thoroughly investigated, and disciplinary action is taken against those responsible.
- All concerns raised remain confidential. Only the Forvis Mazars Group Chief Compliance Officer and necessary personnel will know the identity of the whistleblower, which is never disclosed to those under investigation.



Social information

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Once an investigation is completed, concerned employees receive a report of the findings. If the concern is validated, the relevant Management Unit Leader takes appropriate action. The Chief Compliance Officer keeps a central record of all alerts, reporting the outcomes to the National Executive and Independent Non-Executives.

These measures create a safe environment where employees can report unethical practices, knowing they are protected. Confidentiality and non-retaliation are the foundations of our approach, ensuring all reports are handled with the highest discretion and integrity.

Actions related to our people

Working conditions

Work-life balance

Achieving work-life balance is essential to the wellbeing of our employees, especially in a people-centric firm like ours. Recognising this, we emphasise the importance of family-related leave and flexible working arrangements to attract and retain top talent in today's competitive labour market. Employees now expect their employers to support both their personal and professional lives, and achieving a healthy work-life balance has become a key factor in enhancing wellbeing and job satisfaction.

Family-related leave

Offering our people enough time to spend with family and loved ones is crucial to create positive workplace culture and support retention and productivity. At the Group level, we ensure that every country where we operate meets or surpasses their legal obligations regarding parental and family-related leave. In regions without mandated parental leave, we actively encourage our HR teams to offer sufficient time off for our colleagues to balance their personal and professional lives. Moreover, we emphasise that parental leave should not be limited to women; we advocate for policies that allow fathers to take adequate time off to care for their children.

In 2023/2024, we prioritised facilitating discussions with our country teams to promote best practices and encourage the adoption of generous maternity, paternity, caregiver and parental leave policies. We are working to extend these benefits throughout our international partnership, with a particular focus on ensuring equal parental leave for both parents. We believe enabling fathers to take active roles in caretaking helps eliminate pregnancy discrimination and promotes gender equality. If men and women have equal parental leave, managers are less likely to discriminate against women during recruitment.

Our objective is to foster a supportive and equitable work environment that enables all employees to manage their personal and professional responsibilities effectively. This approach not only supports our employees' wellbeing but also enhances their overall work experience and productivity.

Flexible working arrangements

We understand that flexibility in working arrangements is essential for both wellbeing and talent retention. To this end, we encourage countries to allow employees to choose when, how and where they work—a strategy that has proven to boost employee satisfaction and productivity. Currently, flexible working policies are implemented in 66 countries where we operate, covering 89% of our workforce. Our aim is to extend these options to all employees internationally by the end of 2028, ensuring a comprehensive work-life balance policy across the entire Group.

Given regional and cultural differences, each country defines its approach to flexible working uniquely. During the reporting year, our teams engaged with HR leaders across our partnership to assess current flexible working arrangements and their impact on employees. We also collaborated with HR teams in countries lacking flexible working arrangements to explore feasible options for their regions.

While homeworking offers clear benefits, in-person interactions are invaluable for building relationships. Face-to-face meetings with colleagues, mentors, managers, clients and partners enhance confidence, transparency and knowledge sharing within our organisation. Additionally, the social isolation of remote working can adversely affect wellbeing. Therefore, we aim to balance the flexibility of remote working with the advantages of being physically present. Trust is our guiding principle—we have confidence in our teams to find the optimal mix of remote and in-person working for peak performance.



Social information

Our people



Health and safety

Prioritising the health and safety of our employees is crucial. We recognise that office-based work can present physical health risks, such as ergonomic and eyesight issues. Hence, we encourage the provision of ergonomic furniture and computer features that minimise back and eye strain. However, the most significant challenge in our industry is mental stress caused by high-pressure environments, heavy workloads and tight deadlines. To combat this, we are taking steps across various countries to reduce stress through better workload management, promoting physical exercise and healthy eating, and providing access to mental health resources.

Equal treatment and opportunities for all

Gender equality and equal pay for work of equal value

Forvis Mazars Group is committed to achieving gender equality and ensuring equal pay for equal work. We believe this is essential for both employee wellbeing and business success. Our approach targets the root causes of gender pay disparities to understand the broader context and factors contributing to the pay gap, identifying obstacles and potential loss of talent.

We collect compensation data across our partnership to measure and assess progress on pay equity. This includes both quantitative data, such as gender pay gap metrics, and qualitative data, such as employee feedback on workplace culture and inclusivity.

In 2023/2024, some of the key actions we took to reduce the gender pay gap included providing detailed data analysis to country teams and initiating individual dialogues with country leaders to address challenges. We also shared best practices from countries that have already achieved equal pay for work of equal value to inspire further action across our partnership.

Diversity, equity and inclusion

As a firm operating in more than 100 countries and territories, we are an inherently diverse company. Our employees come from a vast range of different cultures, ethnicities and religious backgrounds, and encompass a wide spectrum of sexual identities and physical abilities. We recognise that promoting diversity and inclusion is not just a moral imperative, but also a strategic advantage. A diverse workforce brings unique perspectives, drives innovation and enhances our ability to serve an international clientele.

Recognising that unconscious biases can significantly affect decision-making and hinder diversity efforts, we provide bespoke trainings on this topic through our Group code of conduct and LinkedIn Learning trainings. By helping employees identify and address these unconscious misconceptions, we aim to create a more equitable workplace and ensure everyone understands the importance of respecting differences. This commitment is embedded in our code of conduct, which emphasises diversity and respect as core values to ensure everyone feels welcome for their unique perspectives and contributions.



Equity in leadership succession is a key focus for Forvis Mazars Group. We maintain long and short talent lists of employees with the potential to become partners or senior leaders, aiming for gender parity in these lists. To achieve this, our unconscious bias training ensures that recruiters and managers are equipped to identify and eliminate discriminatory practices, paving the way for more women in top management roles.

Age diversity is also crucial to our firm's strategy. While the majority of our workforce is young, we acknowledge the value that different age groups bring to the table. This combination creates a dynamic and innovative work environment that contributes to employee wellbeing and our overall business success.

Training and skills development

Training and skills development are of utmost importance at Forvis Mazars Group. We understand that our employees value both professional and personal growth, and we recognise that continuous learning is essential for their success. By investing in comprehensive training programmes and development opportunities, we ensure our workforce remains our greatest asset, capable of delivering the high-quality services our clients expect. This dedication to empowering our employees fosters a culture of continuous improvement and drives our business forward, maintaining our reputation for excellence in the industry.

We conduct a thorough analysis of our training catalogues in collaboration with our service lines to determine the skills and knowledge requirements

across different roles, grades and experience levels. This approach helps us identify gaps and develop relevant learning programmes tailored to the needs of our people. Additionally, to ensure that every employee has clear learning paths fitting their professional and personal growth objectives, we provide transparent and tailored guidance to each employee who seeks assistance, helping them achieve their aspirations and excel in their careers.

Through these efforts, we offer a diverse range of learning paths designed to equip our people with the skills and mindset needed to lead with impact, ensuring our firm's continued success in the future. These paths support all roles—whether in technical, support or leadership functions—and cater to all individuals, from newcomers and mid-level professionals (3–5 years) to advanced practitioners. Our learning programmes focus on four core pillars: technical skills, soft skills, digital trainings, and ethics and values.

Ethics and values

As an international firm, we understand that each country has unique needs and nuances. However, there are core foundational elements that everyone across the organisation must complete as part of our commitment to shared values and standards. Our team has developed an onboarding package that includes mandatory trainings, which all countries must follow when welcoming new employees to our firm. At the heart of these mandatory trainings is our code of conduct training, which outlines the principles and behaviours expected from all individuals working

with us. It reinforces our values, guides decisions and ensures we uphold trust, integrity and excellence.

Digital trainings

We have increased our efforts in enhancing our education strategy, digitally enabled via our international U-learn platform and its new mobile application, which offer ample digital learning opportunities. Additionally, our partnership with LinkedIn Learning allows employees to engage in e-learning anytime, anywhere. They also benefit from various innovation events, hackathons and digital learning challenges. Moreover, we have established a digital academy offering training on Excel and Power BI, and are launching new academies focused on Generative AI and Copilot.

Technical skills

At a Group level, we have meticulously developed technical training programmes tailored to each service line and strongly encourage their implementation at country level. These bespoke programmes include specific materials, learning paths and courses designed to meet the unique needs of each role, whether it be auditors, accountants, consultants or support functions. Our comprehensive training resources are not limited to one group; any employee can access and benefit from these tailored learning paths aligned with their interests and career goals. This approach encourages cross-functional learning, allowing individuals to build competencies beyond their primary roles and ensuring they are well-equipped to excel in their careers.

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Soft skills

We recognise that technical expertise alone does not define a great professional. To complement our technical training, we have established a soft skills learning path at the Group level that emphasises essential interpersonal and leadership skills, the latter making up 25% of our total training offerings on U-learn. Our programmes help employees become well-rounded professionals, focusing on areas including communication, collaboration, emotional intelligence, conflict resolution, networking and problem-solving. Just like our technical programmes, soft skills development is tailored to different career stages, ensuring that every employee has access to the skills they need to grow into confident and capable leaders.

Leadership succession

We place significant importance on leadership succession and the development of future leaders who will guide our partnership forward. We are dedicated to equipping our team with the necessary skills and mindset to lead effectively, ensuring our firm's continued success. To achieve this, our twice [CLIP-accredited corporate university](#) offers executive education for talented staff, future partners and executives. Our programmes introduce our teams to responsible, modern management and leadership practices early in their careers.

Over the years, we have developed a comprehensive executive education ecosystem, forming relationships with leading faculty and prestigious programmes such as 'The Next MBA' and various leadership courses

tailored for partners and prospective partners. Pioneered by Forvis Mazars Group, 'The Next MBA' is an executive programme that equips participants with cutting-edge business knowledge and skills, covering topics such as client-centric marketing, digital disruption, talent management and sustainability strategies.

In 2023/2024, more than 500 participants attended our corporate university, which offers 15 leadership programmes for all leadership positions, from pre-partner to Group executive roles. We also launched an updated version of Emerging Leaders, a development centre dedicated to identifying and fostering leadership potential before attaining partner status.

International mobility

Recognising that international experience is a crucial component to develop our teams and leaders, we encourage the exchange of ideas and practices between the different countries and offices across our partnership. Colleagues who want to enhance their careers through international experience can choose from a wide variety of mobility opportunities. These range from short-term assignments of two to six months through our MOVE programme, to longer-term assignments of three to five years or even permanent international transfers.

Through these initiatives, we empower our people to live diverse experiences and develop exciting career opportunities across the globe, ensuring they make the best out of their journey with us. From building quality relationships and lifelong friendships, expanding their horizons through networking,

continuously improving their knowledge and skill sets, balancing personal duties with work and designing the career that mirrors their aspirations, to seizing opportunities to develop, grow and succeed, there is a right path for everyone.

Performance and career development reviews

Our performance review process is designed to ensure equal opportunities for all employees to grow personally and professionally, ensuring everyone has a fair chance to develop and contribute to our organisation's success. We believe that a fair evaluation process is essential for fostering a motivated and engaged workforce. By involving every employee in this process, we can identify and nurture talent, reinforcing our commitment to diversity, inclusion, transparency, meritocracy and equal opportunity.

At the Group level, we have a structured evaluation process that includes setting clear annual goals aligned with strategic objectives and performing comprehensive year-end reviews to evaluate performance and recommend ratings. Countries implement similar processes, allowing for local adaptations while ensuring consistency in skills, competences, expertise and experience that employees must have for each applicable grade.

These processes ensure ongoing support, fairness and consistency in our performance evaluations, leading to recognition and rewards based on transparent and objective criteria, regardless of race, ethnicity, colour, sex, sexual orientation or other factors.

Social information

Our people

Efforts leading to results

We remain focused on supporting our people—providing them with the resources, opportunities and flexibility they need to reach their full potential. We are delighted that these actions are yielding positive results, as they have been recognised both internally and externally. Internal surveys consistently show high employee satisfaction, and Forvis Mazars Group continues to receive international awards. Below are some examples of the awards we received in 2023/2024:

- Acknowledged as [one of the top employers in the industry of tax consulting and auditing](#) in Germany
- Recognised as [one of the best places to work](#) in Central and Eastern Europe, and Central Asia
- Included in the [top-100 most attractive employers](#) in France
- Ranked [Best Company to Work For](#) in Asia for the eighth consecutive year by HR Asia (Forvis Mazars in Singapore)
- Awarded the [Kununu Top Company](#) award in Austria
- Acknowledged as the [third-most valued employer](#) in Romania in the consultancy sector
- Included in the [top-25 employers](#) in Ukraine for the third consecutive year
- Selected as [one of the 100 best companies to work for](#) in Spain





Metrics on material topics related to our people¹¹

Characteristics of our people: contract type

Key performance indicator (KPI)	2022/2023	2023/2024
Total headcount of Forvis Mazars Group	28,158	31,046
<i>Percentage of total headcount by contract type</i>		
Permanent employees ¹²	92%	93%
Temporary employees ¹³	7%	6%
Non-guaranteed hours employees ¹⁴	1%	1%
New hires (including interns)	11,204	11,182

Equal treatment and opportunities for all: diversity (age)

KPI	2022/2023	2023/2024
<i>Percentage of total headcount by age group</i>		
Under 30 years	53%	52%
Between 31 and 50 years	41%	40%
51 years or over	6%	8%

¹¹ The figures presented in this section exclude data from the ZhongShen ZhongHuan practice in China. They also exclude data from the U.S. entities, following their exit from Forvis Mazars Group and their acquisition by Forvis Mazars US as of 1st June 2024. The 2022/2023 data has therefore been adjusted to exclude U.S. operations, ensuring consistency in year-on-year comparisons. The figures in the tables are based on the information available at the time of reporting. In some instances, data gaps exist due to member firms' inability to collect the relevant data. For more detailed information regarding the percentage of the total headcount covered by the reported data, please refer to the [Appendix 4](#).

¹² Permanent employment refers to employees with no end date in their contract.

¹³ Temporary employment refers to employees working under a fixed-term contract.

¹⁴ Non-guaranteed-hours employees are employed by Forvis Mazars Group without a guarantee of a minimum or fixed number of working hours. The employee may need to make themselves available for work as required, but Forvis Mazars Group is not contractually obliged to offer the employee a minimum or fixed number of working hours per day, week or month.



Equal treatment and opportunities for all: diversity (gender)

KPI	2022/2023	2023/2024
Percentage of women in:		
Total workforce	53%	53%
Group Governing Board ¹⁵	18%	33%
Group Executive Committee ¹⁶	66%	50%
Group leadership team ¹⁷	31%	28%
Group management team ¹⁸	57%	55%
Group partners	22%	23%
Group talent list—Long (potential partners within five years)	45%	46%
Group talent list—Short (potential partners within one year)	34%	42%
All promotions	53%	53%

Equal treatment and opportunities for all: training and skills development¹⁹

KPI	2022/2023	2023/2024
Average number of audit training hours per auditor	63	73
Average number of technical skills training hours per employee	N/A	68
Average number of soft skills training hours per employee	N/A	13

Working conditions: work-life balance

KPI	2022/2023	2023/2024
Percentage of total headcount covered by flexible working policies	80%	89%

¹⁵ The Group Governing Board was formally elected on 30 November 2024. For 2022/2023, the figure represents the percentage of women in the supervisory body (Group Governance Council) that existed until 30th November 2024.

¹⁶ The Group Executive Committee was formally elected on 30 November 2024. For 2022/2023, the figure represents the percentage of women in the executive body (Group Executive Board) that existed until 30 November 2024.

¹⁷ Group leadership includes GGB, GEC, service line and sector leaders, public interest entities (PIE)/privately owned business (POB) board leaders, support function leaders and regional leaders.

¹⁸ Group management team includes C-level executives who lead key support functions at Group level such as finance, marketing and communications, quality and risk, innovation, and general administrative functions.

¹⁹ For the metrics that Forvis Mazars Group began collecting in 2023/2024, those that did not exist in previous reporting periods or were calculated significantly differently, making reasonable adjustments impossible, are stated as N/A (Not Applicable).





As an international firm operating in over 100 countries and territories, we recognise the importance of our role in contributing positively to the local communities where we have a presence.

Stewardship and accountability are fundamental to Forvis Mazars Group's culture and values, steering us to utilise our resources, skills and expertise to assist communities in need in all the locations where we operate. We consider it essential to generate a sustainable, positive effect on our local communities and, through our international partnership, we implement a variety of initiatives that tackle social issues such as reducing inequalities, especially through provision of quality education.

As well as funding NGOs and local initiatives, we encourage our employees to contribute positively to disadvantaged communities through a wide range of volunteering and pro bono opportunities.

The role of top management

Accountability for contributing to local communities within our firm lies with the Group Head of Corporate Sustainability, who reports directly to the Group Chief Operation Officer. Together, they update the GEC on key challenges, activities and initiatives undertaken.

Our Group Head of Corporate Sustainability collaborates closely with sustainability ambassadors across countries to adapt and implement group policies to encourage employee engagement and streamline community initiatives towards creating

tangible impact. Together with this community of sustainability ambassadors, we focus on evaluating the outcome of our community initiatives supported through financial sponsorships as well as through volunteering and the pro bono efforts of our people.

How we engage with local communities

To ensure that the interests and views of stakeholders are considered in our community initiatives, and that they are effective and address real needs, we encourage our sustainability ambassadors to collaborate with NGOs and local community representatives.

This helps improve our understanding of the most pressing social and environmental challenges faced by disadvantaged groups to develop initiatives that directly address them. This close collaboration with grassroots organisations ensures we adequately consider the needs of communities while designing the most effective approach to support the right group of beneficiaries using our skills, time and financial resources.

Addressing material topics related to local communities

Our community development efforts centre on using education to achieve an improved quality of life, especially for minority groups and marginalised individuals. By providing individuals with essential skills, knowledge and qualifications, we foster their potential, expand their opportunities and ultimately enhance their socio-economic standing.

As a knowledge- and people-driven firm, we have a highly educated and skilled workforce. By sharing industry knowledge and helping develop in-demand technical and soft skills for today's labour market, we strive to help minority groups and marginalised individuals among community members develop their potential, broaden their employment opportunities and access a better quality of life.

Policies related to local communities

Since we operate in over 100 countries, we recognise that the societal challenges faced by local communities are diverse, so we do not adopt a one-size-fits-all approach. Instead, our country sustainability teams are given the flexibility to determine the causes that are most relevant and impactful in their specific contexts.

Social information

Local communities



To encourage community involvement, we actively encourage countries to implement a volunteering policy. This policy allows employees to dedicate at least one working day (eight hours) per year to community initiatives. By promoting this, we aim to empower employees to contribute their time and skills to local causes that drive meaningful change.

Additionally, we have a policy to assist our sustainability teams across countries in designing relevant and targeted initiatives for the benefit of local communities. This policy provides guidance on identifying the right local partners (NGOs, community representatives, etc.), our target beneficiaries, and the social and environmental challenges that need solutions. This guidance is fundamental to investing in the right initiatives and building appropriate engagement strategies.

Actions related to local communities

Although we support numerous causes globally, education remains the core focus of our social and community projects, as we believe it is the area where we can make the most significant and enduring impact.

Educational requirements differ significantly around the world. These needs can include everything from constructing educational facilities to supplying learning kits and digital tools, as well as imparting essential knowledge and skills for a fulfilling and meaningful career path. Consequently, our community development initiatives utilise various aspects of education to enable individuals to access improved

opportunities and mitigate social and economic disparities, depending on what will have the greatest sustained impact on their situation.

Our sustainability ambassadors are empowered to coordinate directly with their local communities as well as NGOs who work on the ground to identify the causes of disparities and the best means of their mitigation. Assessing local socio-economic contexts and social challenges enables us to evaluate how education could be deployed effectively to empower our communities and contribute to long-term prosperity and wellbeing.

Access to means

Access to means is an essential first step. We tackle this with a targeted provision of essential resources and materials to learn, plus the infrastructure necessary to harness them. This can include financial assistance for school fees and the construction or improvement of educational facilities, along with in-kind donations for essential learning supplies, including books, school bags, and digital learning tools and equipment. Our support focuses on improving physical learning environments in disadvantaged communities to promote school enrolment and attendance, facilitate high-quality teaching and positively impact learning results.

Here are some examples of our actions, which represent just a portion of our global initiatives:

Earthquake relief: building a boarding school in Morocco

In response to the devastating earthquake that struck Morocco, we partnered with [El Baraka Angels](#) to rebuild critical infrastructure and ensure that children in affected areas can continue their education. The goal of this project was to reconstruct a school and its boarding facilities in the rural commune of Anougal in Al Haouz Province, enabling local children to access education.

This area, which was severely impacted by the earthquake, faced an urgent need for educational infrastructure. By providing both classroom space and boarding facilities, the project ensures that children from remote villages can attend school without the risk of long, dangerous daily commutes.

Construction of a classroom in Senegal

In the village of Reerdé in northern Senegal, access to education has long been hindered by the lack of proper infrastructure. In response, we have undertaken a project to address the pressing need for educational facilities. We have constructed a fully equipped classroom capable of holding 50 students.

The classroom was built with a focus on providing a conducive learning space, complete with school supplies and books. This initiative aims to enhance education opportunities for the children of Reerdé, where, previously, many students were forced to learn in inadequate conditions.

Social information

Local communities



Furthermore, to address the issue of menstrual precariousness, which was a significant factor leading to girls dropping out of school, we constructed gendered toilets and equipped them with two years' worth of reusable sanitary pads. This initiative ensures that girls can manage their menstrual health and continue their education without interruptions.

Access to learning and capacity-building

We facilitate the development of foundational skills, values and knowledge by providing quality learning opportunities that are specifically tailored to address social and educational gaps in local communities. These programmes deliver enhanced learning experiences and stimulate capacity-building, thereby empowering people to excel by unlocking new opportunities for personal, cultural and intellectual development.

Making education accessible to vulnerable young children in France

Forvis Mazars Group supports the French association [Ma Chance, Moi Aussi](#), which helps vulnerable young people in socio-economically challenged areas in France—affecting 5.4 million residents, including 2.1 million young people. Many children in these areas have limited access to education and professional opportunities, with high rates of poverty, school dropouts and unemployment.

For three years, Forvis Mazars Group has been providing financial and hands-on support to the association, which offers educational and academic

assistance to children aged 6 to 16. The partnership has significantly impacted these communities, helping young people gain the skills and confidence needed to integrate into society, while also empowering their families.

Investing in futures: driving social mobility in the United Kingdom

Over the past year, we have increased our collaboration with [IntoUniversity](#), which provides support to young individuals facing personal or systemic barriers to education and employment, aiming to assist youth in under-resourced communities throughout the UK.

By supporting young people across the UK, we help them overcome these barriers, navigate challenges and unlock their full potential. In addition to the Mazars Charitable Trust providing financial support, we add value by leveraging our team's skills and expertise through volunteering to support hackathons, career workshops, business simulations and mentoring to make a positive impact in our communities.

This past year we have expanded our activities to support **IntoUniversity** centres located in 13 towns and cities across the UK. Ten of our UK offices are now active in the programme. During this time, 158 of our team members dedicated a total of 1,010 hours to support **IntoUniversity** projects.

We hosted a sustainability hackathon for Year 12 and 13 students for the first time, to deepen their knowledge of sustainability and develop their digital innovation skills. We engaged students in activities

such as app design, ESG discussions, problem-solving and pitch presentations, fostering innovation and sustainability awareness. The hackathon improved students' understanding of these concepts, with 75% reporting better innovation insight and 80% better grasp of sustainability. Many students also reported an increase in self-confidence, particularly in public speaking.

Furthermore, our team members had the opportunity to serve as mentors at five **IntoUniversity** centres. They provided guidance to students during crucial transitions, assisting them in exploring their next steps towards higher education, apprenticeships and career options.

Our objective moving forward is to continue fostering skills, knowledge and opportunities that empower the next generation, thereby promoting social mobility and contributing to the development of more equitable and prosperous societies.

Access to employment

We provide tailored support to promote professional and social integration, including career counselling and guidance, specialised training to enhance employability, orientation to obtain formal qualifications, and job placement assistance. This support is designed to help people find meaningful, decent employment and succeed in their chosen careers, which is essential for gaining long-term financial independence and developing sustainable livelihoods.

Social information

Local communities

Creating career opportunities for disadvantaged youth in Indonesia

Our collaboration with [Life Project for Youth LP4Y](#) in Indonesia provides life-changing opportunities for disadvantaged young people aged 17 to 24, equipping them with the tools and skills needed to build a brighter future.

The initiative focuses on providing professional opportunities by enabling youths to gain hands-on experience through internships at Forvis Mazars Group. Participants develop vital workplace skills such as communication, time management and work ethics while receiving support to overcome personal challenges. These efforts help them build confidence and prepare for future educational or career paths.

Supporting underprivileged young people in Mexico

We have also partnered with [YouthBuild Mexico](#) to conduct the *Mentores con Rumbo* project. This initiative mobilises the expertise of professionals to support the development of young people who are not in the educational system and lack access to decent employment. *Mentores con Rumbo* aims to provide these youths with new role models, guidance and support in their transition to formal employment.

Through this partnership, we offer mentorship in which our employees volunteer their time to give guidance to young people, helping them develop professional skills and prepare for the job market. Youths learn about creating resumes, preparing for job interviews and understanding the job market. Mentors assist youths in creating and working on their personal development plans, setting goals and identifying their interests and talents.

The project specifically supports young people who are not in the educational system and lack access to decent employment, helping them gain the skills and confidence needed to enter the formal job market or continue their studies.

For more information on our community initiatives, please refer to our [community impact page](#).



Metrics on material topics related to local communities²⁰

Over the past financial year, we have contributed to community development projects in 53 countries.



²⁰ The figures presented in this section exclude data from the ZhongShen ZhongHuan practice in China. They also exclude data from the U.S. entities, following their exit from Forvis Mazars Group and their acquisition by Forvis Mazars US as of 1st June 2024. The 2022/2023 data has therefore been adjusted to exclude U.S. operations, ensuring consistency in year-on-year comparisons.



Our performance on community engagement

In our ongoing efforts to enhance community engagement and focus initiatives around impact, this year, we have refined our approach to measuring community engagement by implementing stronger quality assurance processes.

As part of this effort, we refined our methodology to distinguish between initiatives aimed at employer branding (such as engagements with educational institution from a talent attraction perspective) and those with a clear objective of supporting disadvantaged communities. Furthermore, we ensured that there was no duplication in counting for colleagues who participated in multiple initiatives. Finally, more robust evidence was required to validate reported initiatives. As a result, we can observe a slight decrease in the number of countries and employees engaged in community initiatives.

That said, while the number of participating countries and employees has gone down, we can observe that employees are dedicating more meaningful time to community projects, as the average number of hours per employee is now much closer to the Group recommended 8 hours per year.

Regarding donations, while there is a decrease this year, last year's figures were exceptionally high due to additional monetary contributions made in response to crises such as the earthquakes in Turkey, as well as ongoing support for Ukraine. Nevertheless, the contributions for 2023/2024 remain significant, reinforcing our continued commitment to supporting communities in need.

KPI	2022/2023	2023/2024
Total countries that have implemented donations, volunteering or pro bono initiatives	56	53
Total countries that have implemented volunteering or pro bono initiatives	50	44
Total countries that have implemented education-related initiatives	31	29
Total employees engaged in volunteering and pro bono initiatives	4,545	3,963
Total hours contributed to community initiatives	30,405	31,574
Average hours contributed to community initiatives per employee engaged	6.7	8
Total monetary donations to community initiatives worldwide ²¹	€4.5 million	€4.2 million

²¹ The donations figure for Forvis Mazars Group 2023/2024 financial year encompasses:

- Direct donations: this includes contributions from both Group member firms and employee donations made through the member firms to non-profit organisations.
- Community contributions via Group charitable trusts and foundations: this includes contributions made by Group charitable trusts and foundations to non-profit organisations originating from donations made by Group member firms to charitable trusts and foundations of the member firms.

Note: the donations figure excludes the economic value of in-kind donations, including physical goods such as food, hygiene products and toys donated to non-profit organisations.



Supporting our clients on their sustainability journey

In response to swiftly changing legislation, Forvis Mazars Group has created a range of assurance and advisory services to assist organisations of all sizes in integrating sustainability into their broader strategy and value chain, enabling them to remain competitive and adhere to new reporting mandates.

Our [sustainability service offering](#) delivers expertise and guidance to our clients on aspects ranging from formulating and executing a comprehensive sustainability strategy to reporting on their non-financial performance and meeting all relevant laws and regulations. Our sustainability assurance services allow businesses to enhance transparency regarding their ESG practices, becoming more open, ethically responsible, socially aware and environmentally sustainable, and fostering a positive influence on society and the environment.

We provide clients with a customised approach regardless of their stage in the sustainability journey, from assisting in identifying and evaluating their material impacts, risks and opportunities to transformation strategies and reporting.

Our sustainability services

ESG strategy and transformation

Our teams support companies as they define a sustainability strategy that aligns with evolving legislation and fits their business model. Our ESG experts collaborate with clients to pinpoint the most crucial sustainability issues for their operations and gauge their potential effects on stakeholders, reputation and their ability to generate value. We then

guide businesses on the best methods to implement these strategies and introduce the operational processes and procedures essential to achieving their ESG goals while reducing operational costs and enhancing access to capital.

Sustainability reporting and assurance

We assist clients in aligning with domestic and international sustainability reporting frameworks and standards. This entails supporting them in developing robust data processes to establish credibility in the non-financial information they share with stakeholders, including their environmental and social impacts, the emissions generated throughout their operations and supply chain, their corporate diversity and gender balance, plus additional areas of ESG reporting. With the backing of our experts, businesses can keep pace with rapidly evolving regulations, exhibit integrity and promote sustainable growth.

Sustainable finance

The financial sector, due to its funding capabilities and scale, possesses a distinctive position that can genuinely elevate awareness of sustainability and facilitate a paradigm shift towards a greener, more inclusive society. At Forvis Mazars Group, our experts provide an exceptional combination of sustainability,

governance and risk management knowledge to assist financial institutions in this transformative endeavour while addressing their own ESG risks and opportunities.

Leading with up-to-date ESG insights

We consistently train our dedicated sustainability specialists to help companies navigate evolving sustainability regulations. In 2023/2024, we continued to deliver comprehensive training on the CSRD and the EU Taxonomy, as well as workshops on responsible supply chain management, ESG due diligence, decarbonisation strategies, sustainable finance, climate stress testing and ESG assurance. These workshops were designed to enhance our global expertise, tools, processes and resources, focusing on scaling up sustainability solutions and providing quality offerings to support the market.

During this year, we also launched our own climate risk scenario tool that will help financial services companies perform regulatory and internal climate scenario analyses to quantify the impact of climate risks on their asset classes and financial risks. Over the past year, our teams delivered a number of major projects for international clients that focused on CSRD readiness; CSRD assurance; International Financial Reporting Standards Sustainability Disclosure



Standards (IFRS SDS) readiness and decarbonisation; and helping clients to build trust, demonstrate integrity and meet their compliance obligations through reporting and assurance.

As auditors and advisors, we firmly believe that sustainability reporting and assurance are vital for achieving long-term competitiveness for our clients. We are committed to playing our part in instilling confidence in sustainability commitments, combatting greenwashing and driving systemic change.

As a knowledge-centric organisation, we track regulatory and societal trends, research sustainability issues affecting our clients, and publish regular content to help our stakeholders understand the shifting sustainability space and make the most of its opportunities. One valuable resource available to our clients is our [sustainability insights page](#), which offers a wealth of articles, reports and blogs designed to help clients understand current sustainability trends and stay ahead of the latest regulations.

Co-creating positive impact with our clients

Fresenius SE & Co. KGaA

Fresenius is a global healthcare group and one of the leading companies in healthcare products and healthcare services. Since 2020, our German sustainability experts have been supporting Fresenius in its disclosure of non-financial information, including conducting preparatory materiality analysis and SDG impact assessments.

In addition, we supported Fresenius in preparing the group's non-financial report and supplementary online reports. Our efforts were focused on the conceptualisation, research, text creation, realisation and quality assurance of the reports. We also consolidated business-segment-specific information and the presentation of group-wide approaches. Our teams assisted in the improvement of a standardised, audit-ready ESG data management approach, which

significantly improved data quality, particularly in audited greenhouse gas accounting (scope 1, 2 and 3 emissions), where we offered extensive consulting support. This laid the foundation for the development of Fresenius's climate strategy roadmap and review of their climate targets. The company's continuous improvement, particularly in climate-related areas, is highlighted by its recent Carbon Disclosure Project (CDP) and Corporate Sustainability Assessment (CSA) ratings, for which we have provided consultation.

Recently, we partnered with Fresenius and its business segments to conceptualise and implement its new Sustainability Hub. This supplementary format enhances accessibility to sustainability information through an interactive presentation of ESG data, KPIs and engaging graphics presenting the relevant connections to a broader audience.



Supporting our clients on their sustainability journey

In 2024, we advised Fresenius on implementing the CSRD and supporting the conception and creation of its new sustainability statement. These initiatives have positioned Fresenius to achieve its sustainability goals and make a meaningful difference in the healthcare sector.

Sabre Insurance Group

Sabre Insurance Group, a premium listed insurance company based in the UK, engaged us to facilitate its first Task Force on Climate-Related Financial Disclosures (TCFD) report. We conducted a gap analysis and created a strategic implementation plan, ensuring adherence to TCFD guidelines. Our efforts were particularly focused on using the TCFD's taxonomy for risk classification to ensure gaps in the strategy pillar were appropriately covered. This led to a comprehensive assessment of Sabre's climate-related risks and opportunities.

We also supported Sabre in setting a net zero strategy, measuring Sabre's scope 1, 2 and 3 emissions for four separate years. Our involvement included strategic board-level planning and setting targets to achieve net zero by 2030 for scope 1 and 2 emissions, and by 2050 for scope 3 emissions. A key highlight of this engagement was the calculation of Sabre's insurance-associated emissions from its motor vehicle portfolio. We were one of the first to practically apply the methodology from the Partnership for Carbon Accounting Financials (PCAF), helping Sabre move towards 'best practice' in this area.

Additionally, we assisted Sabre in conducting scenario analysis using Intergovernmental Panel on Climate Change (IPCC)'s Shared Socioeconomic Pathways (SPPs) scenarios to understand physical climate risks over extended timelines. Our ongoing engagement has solidified our role in Sabre's annual CDP reporting and carbon measurement.

To learn more about client stories of the Forvis Mazars UK, please refer to the [Forvis Mazars in the UK Sustainability report 2024](#).

Tiofarma B.V.

Tiofarma is a leading Dutch pharmaceutical company, specialising in the development and production of creams, ointments, and nasal sprays for global markets, including the EU, Switzerland, the UK, and the US. Tiofarma engaged Forvis Mazars Netherlands to initiate the CSRD readiness project and support the development of a long-term sustainability strategy.

Forvis Mazars Netherlands supported the CSRD core team of Tiofarma in conducting a DMA, identifying key impacts, risks, and opportunities across its own operations and value chain. The process brought together cross-functional teams and integrated insights from existing sustainability efforts, creating alignment across departments and laying the groundwork for a robust sustainability strategy.

Although the EU Omnibus proposal may exempt Tiofarma from mandatory CSRD compliance, the organization remains committed to strengthening its sustainability reporting and strategy. The outcomes of the CSRD readiness project - specifically the DMA - will be used to redefine Tiofarma's value creation model, enhance its societal impact, and better align with the values of its stakeholders.

“Forvis Mazars kickstarted Tiofarma's sustainability journey. Not only they helped us grasp the CSRD topics, but they also got our project team to enthusiastically dive into their topics after the impacts, risks and opportunities and value chain sessions. They pointed us in the right direction while leaving us in the driver seat.”



Bas Goossens

Head of Legal and Corporate Social Responsibility, Tiofarma B.V.





Forvis Mazars Group is one integrated partnership bound together by shared ambitions and a common vision, no matter where we are in the world. Our values set the moral compass of our daily activities and are key to our growth and success, guiding our partners and staff in everything we do. They form the foundation of our code of conduct and are at the core of all our strategic decision-making processes, defining our culture, behavioural norms and the professional standards we maintain.

Our culture

The role of top management

Our Group Chief Quality and Risk Officer, who is a member of the GEC and co-chairs the Group Quality and Risk Management (Q&RM) Board, has ultimate responsibility for fostering our culture and protecting whistleblowers. The Group Q&RM Board is responsible for setting our overall Q&RM framework, including overseeing compliance with standards and policies across the Group and driving a quality culture.

Over the past year, we have continued to devote significant efforts and resources to our Group Q&RM teams, investing in people, tools and processes to provide consistent and integrated systems to all member firms and deliver on our promises.

The Group Q&RM Board is assisted in its role by five functions, namely, culture, methodology, independence and acceptance, quality and risk management, and Q&RM operations, each of which is overseen by a dedicated committee. Each committee is chaired by the relevant function leader,

who also represents the function on the board and at board meetings. The five functions are supported by dedicated Group resources, a Q&RM operations team and contributions from member firms.

The culture function, overseen by the Quality Culture and Ethics Committee, is responsible for building and maintaining a consistent quality culture across the Group, ensuring that the highest standards of quality and conduct are embedded in everything we do. This includes design and maintenance of the Group code of conduct and related training.

Policies and actions related to our culture

At Forvis Mazars Group, our culture is based on core values that guide our actions, influence our decisions and show our commitment to serving the public interest. These values—integrity, responsibility, diversity and respect, excellence, independence and stewardship—are central to our code of conduct. This code serves as a practical guide for our employees in making ethical decisions and managing dilemmas in their daily work at Forvis Mazars Group. It supports

our efforts to build trust with clients, stakeholders and communities. For more information on our code of conduct, please refer to [this section](#).

To ensure these principles are fully embedded across our organisation, we have implemented comprehensive mandatory training programmes. The first training, launched in 2018, provides a foundational understanding of our values and behaviours through digital modules and workshops. A second training, introduced in 2023, focuses on unconscious and other biases that may affect decision-making and the quality of our work. This programme, supported by the campaign ‘Why do good people make bad decisions?’, is designed to challenge perceptions and encourage greater self-awareness. Offered in multiple languages to maximise its impact, this training is mandatory for all staff and partners, with compliance monitored rigorously. Non-compliance is addressed through annual performance reviews, ensuring accountability at all levels of the organisation.



The leadership at Forvis Mazars Group remains deeply committed to fostering a culture that prioritises quality and ethical behaviour. They emphasise the importance of our code of conduct and ensure that quality remains a central focus through regular communication with teams, training initiatives and continuous improvement efforts.

A key component of our cultural initiatives is ensuring accountability at every level of the organisation. Member firms are required to appoint leaders who are skilled, competent and responsible for upholding quality and integrity. Clear role descriptions define their authority, decision-making responsibilities and reporting lines, ensuring accountability is embedded in our structure.

In 2023/2024, we further showcased our commitment to fostering a human and supportive work environment through the 'Lived experiences' campaign. This initiative featured authentic stories from employees and partners across various countries, highlighting personal journeys of career growth, collaboration and achieving potential.

Partnering with clients who share our values

Our values not only guide our actions and decisions but also shape our relationships with our clients. We firmly believe in working with clients who share our commitment to responsible, ethical and sustainable business practices to enhance the quality of our services and contribute positively to the broader community and environment.

Policies and actions related to client acceptance

Before accepting or continuing a relationship with a client, we conduct a mandatory evaluation of the client and any related risks. This includes the firm's ability to perform the engagement, as well as any ethical risks around our independence and any potential conflicts of interest.

When assessing the suitability of prospective clients, our decision-making framework goes beyond evaluating risks related to independence and conflicts of interest. We also consider any external and internal factors that may increase our exposure to ethical, compliance, reputational and ESG risks.

Our client acceptance policy restricts Forvis Mazars Group from establishing business relationships with organisations that operate in industries inconsistent with our values or that pose a potential threat to the public interest. This includes entities engaged in illegal activities within their jurisdictions or those found guilty of human rights violations. Additionally, we do not seek to engage with clients whose activities perpetuate significant environmental or societal harm, as these conflict with our commitment to sustainability and ethical business practices.

Our client acceptance policy establishes clear requirements and guidelines for member firms to implement appropriate procedures for identifying, classifying and monitoring organisations that may operate in industries incompatible with our values. These requirements apply to all audit and non-audit clients.

Our acceptance process for all engagements across all countries includes know your client and money laundering assessments, facilitated by KAC WeCheck since September 2024. The acceptance questionnaire employs an integrated algorithm to identify high-risk clients, ensuring consistent and thorough risk evaluation globally.

This year, particular emphasis has been placed on policies related to sustainability assurance engagements. Additional requirements have been introduced to ensure careful consideration of clients operating in sectors or circumstances that may be associated with higher sustainability risks. This includes entities with significant environmental impacts, questionable social practices and sectors at high risk of human rights abuse, including in their supply chain. The policy underscores the importance of avoiding engagements with clients whose activities negatively impact environmental or societal wellbeing.

Prevention and detection of corruption and bribery

Bribery and corruption go against our core belief in creating shared value for all stakeholders. At Forvis Mazars Group, we have a strict zero-tolerance policy for any form of bribery, corruption, extortion or embezzlement.



Policies and actions related to corruption and bribery

Our anti-bribery and corruption policy outlines comprehensive measures to prevent and combat these unethical practices. This policy complements our Group's code of conduct and ensures adherence to applicable laws. It is designed to help identify and mitigate the risks associated with bribery and corruption. The policy is mandatory for all Forvis Mazars Group entities, firms and personnel, establishing minimum standards that must be enhanced to comply with stricter local laws and regulations.

Employees under this policy are protected from adverse consequences if they refuse to engage in improper or unlawful payments, even if it results in losing business opportunities. Before offering or accepting anything of value, Forvis Mazars Group, its firms and personnel must assess whether it could be seen as having an illegitimate purpose, such as improperly influencing someone, which would be considered bribery and is not allowed.

To prevent, detect, investigate and respond to corruption and bribery, the policy includes several measures. Internal controls and risk management systems are required, and personnel must report unethical activities or doubts about incidents, supported by whistleblowing arrangements. Complete and accurate documentation of financial transactions is mandatory, and 'off-the-books' payments and fraudulent accounting practices are prohibited.

Personnel must annually confirm that they have read, understood and will comply with the policy. Additional internal rules of ethics intended to combat the risk of bribery, including a whistleblower policy, global code of conduct and policies on suppliers' code of conduct and preventing money laundering are also in place.

Disciplinary actions, including termination of employment, may be taken against personnel, and commercial relationships with third parties who violate the policy may be terminated.

Political influence and lobbying activities

The role of top management

Accountability for overseeing lobbying activities within Forvis Mazars Group lies with the Director of Public Policy, who reports to the GEC and GGB.

Actions related to political influence and lobbying activities

New missions emerging for auditors are expected to impact both societies and economies. Companies must report on their performance in new areas such as ESG and sustainability and the use of digital tools, meaning auditors face growing demands to provide assurance in these areas.

Forvis Mazars Group is paving the way by shaping new approaches to a better understanding of company performance, including establishing new benchmarks in these rapidly evolving areas.

We engage in discussions on the future of audit and the need to adapt audit regulations, standards and frameworks to the new context. We aim to enhance audit quality and build confidence by sharing our experience and feedback, and engaging with key stakeholders and regulators through professional organisations, key working groups and institutions around the world, including:

- Membership on the boards of International Federation of Accountants (IFAC) and International Auditing and Assurance Standards Board (IAASB), the international audit standard-setting bodies
- Membership in the Forum of Firms, an association of international networks of accounting firms that conduct transnational audits
- Board membership and chairing working groups at Accountancy Europe and the European Group of International Accountancy Networks and Associations, the two professional organisations that represent auditor associations and accountants across Europe
- Participation in key working groups of national audit institutes around the world
- Membership on expert teams, such as the European Financial Reporting Advisory Group and the UN Human Rights Council



Governance information

Business conduct



- Partnerships with key public and private stakeholders such as the UN Global Compact, the OECD FAST-INFRA (Finance to Accelerate the Sustainable Transition Infrastructure), EUROFI (the European think tank dedicated to financial services) or ICGN (the International Corporate Governance Network).

We actively engage in discussions on audit reforms across multiple jurisdictions and forums, aiming to address the profession's common challenges. These challenges include issues related to audit quality that have resulted from major audit scandals, affecting the economy, financial stability, retail shareholders and trust in the profession. Moreover, the growing demand for audits across various sectors is further complicated by the decreasing number of auditors and audit firms qualified to meet these challenges. We participate in these conversations by sharing our views and responding to public consultations at the regional, national and international levels.

Our key recommendations include:

- Incentivising opening the PIE (public interest entities) audit market to additional audit players to build trust, improve audit quality and properly address new demands and expectations
- Ensuring that companies have a real choice and say regarding their auditors, thereby protecting them from the inherent risks of a concentrated market

- Making sure the biggest entities benefit from the 'four eyes' principle and cross-reviews, which are key features of joint audits
- Allowing auditors to benefit from the widest range of skills while securing the multidisciplinary model within existing safeguards
- Mandating a level playing field for sustainability reporting by implementing reliable, consistent and comparable sustainability standards such as the European Sustainability Reporting Standards in EU member states and the IFRS SDS in other jurisdictions

Our contributions to these debates are publicly accessible on a [dedicated webpage](#) of our Group website and on the websites of the institutions conducting these consultations.



Safeguarding the data of our stakeholders

Given the current digital landscape, data-related threats are a significant concern across industries. Protecting sensitive information is not just a regulatory requirement but a business necessity.

At Forvis Mazars Group, there is a strong dedication to safeguarding the privacy of both our employees and clients. We provide audit, tax and consulting services to clients across various industries, often handling sensitive financial and operational data. As trusted advisors, we prioritise data and information security, understanding that its loss or compromise could result in severe consequences. Our commitment to data protection ensures that all information remains secure and resilient through comprehensive training, structured support systems and robust policies.

The role of top management

Data protection and information security are integral to the operations of Forvis Mazars Group. The GEC holds overall accountability for implementing controls and ensuring compliance with relevant laws and regulations. The Group Data Privacy Director and the Group Chief Information Security Officer (CISO) report to GEC and provide their expertise, along with input from independent experts when necessary.

We have established two key committees to oversee our information security and data privacy efforts: the Information Security Committee and the Data Privacy Steering Committee. These committees comprise

leaders from the Group and member firms, and guide the strategic direction of controls, support member firms and ensure adaptability to emerging threats.

How we engage on data privacy topics

Depending on local practices and legal requirements, each member firm determines how to communicate with clients on information security matters. This communication may be done through websites, client engagement letters or other methods.

In some cases, clients may request that the processing of their data be restricted to specific geographic areas. When such requests arise, member firms assess these requirements during the client onboarding process. If a firm cannot meet the specified conditions, the client is promptly informed, and a collaborative effort is made to identify a viable solution. Should no resolution be achievable, the client is not onboarded to ensure compliance with the firm's information security standards.

Responsibility for client communication regarding these matters varies among member firms but is typically overseen by the designated relationship lead. This ensures that communications are handled consistently, securely and in alignment with information security protocols, reinforcing the organisation's commitment to safeguarding personal data and adhering to privacy obligations.

Processes to raise data privacy concerns

To ensure clients are aware of their privacy rights and the content of privacy notices, member firms typically include these notices in engagement letters or other client communications.

Concerns regarding the handling of personal data are directed to the relevant member firm. Most member firms, as part of their privacy statements, provide clear points of contact for such queries. Many firms also encourage clients to raise concerns directly with their relationship lead, who will then coordinate with the necessary internal teams to address the matter.

If a breach occurs, claims are handled by the relevant member firm through its established claims-handling process, ensuring compliance with legal and contractual obligations. The information about these processes is communicated to clients as part of the engagement documentation, ensuring transparency and accessibility.

Complaints are monitored locally by member firms. However, the Group retains the authority to audit member firms to ensure their complaints-handling processes are effective and provide satisfactory resolutions for all parties. In exceptional cases, external regulators may become involved to oversee or resolve significant issues.



Policies related to data privacy

Each Forvis Mazars Group member firm is required to implement the requirements of our Group Personal Data Protection Policy and Group Information Security Policy. In our commitment to maintaining the highest standards of data privacy, we ensure that these policies are reviewed annually to stay relevant and effective in the ever-changing landscape. Regular updates to training and policies keep everyone informed and engaged, with a dedicated point of contact available for any questions or concerns about data privacy.

Group Information Security Policy

The objective of this policy is to ensure the security of information systems used by Forvis Mazars Group and its member firms, protecting against threats and risks, and maintaining the integrity, confidentiality and availability of information.

The policy addresses risks related to disasters, political unrest, terrorism, human error, malicious acts and regulatory non-compliance. It aims to mitigate these risks through various security measures and controls. The policy includes a continuous improvement process, regular reviews, audits and risk assessments to ensure compliance and effectiveness.

The policy applies to all information systems used in the delivery of services to clients, partners and staff within Forvis Mazars Group and member firms. It references and commits to the standards of ISO 27001

(the international standard for information security management), and the NIST Framework (National Institute of Standards and Technology framework for improving critical infrastructure cyber security).

Group Personal Data Protection Policy

The Personal Data Protection Policy sets the baseline standards that all member firms must implement to ensure the protection of personal data.

The objective of this policy is to deliver consistent protection of personal data processed by Forvis Mazars Group and its member firms, in compliance with applicable data protection laws. The policy addresses risks related to personal data breaches, unauthorised processing and non-compliance with data protection laws. It aims to mitigate these risks through various controls and measures.



Privacy risks are identified, reported and managed in accordance with enterprise risk management controls defined by each country. The policy includes requirements for regular audits, compliance management and monitoring processes to ensure adherence to data protection requirements. It applies to all personal data processing activities carried out by Forvis Mazars Group and member firms, and references and commits to the standards of the General Data Protection Regulation (EU) 2016/679 (GDPR), ISO 27001, and the NIST Framework.

The policy is made available to stakeholders through internal communication, security trainings and regular updates to ensure all stakeholders are informed and compliant.

Actions related to data privacy

To enhance our data protection efforts, we engage with our people through various initiatives to raise awareness. Annually, a mandatory training programme for all employees is conducted, which includes a module on cybersecurity and data protection. This initiative ensures that staff are well-informed about privacy protocols and the importance of managing personal data responsibly, equipping them with the knowledge and tools needed to effectively safeguard data.

Beyond basic GDPR compliance, Forvis Mazars Group aims to foster a culture of data privacy and protection. A mandatory training programme, created by the Group Data Privacy Officer, helps both EU and non-EU teams understand and implement GDPR principles. This initiative not only protects the organisation but also ensures the safety of employees' data.

Each member firm within Forvis Mazars Group is responsible for establishing processes to effectively respond to local incidents. Member firms are required to implement controls such as business continuity plans, disaster recovery strategies and regular training.

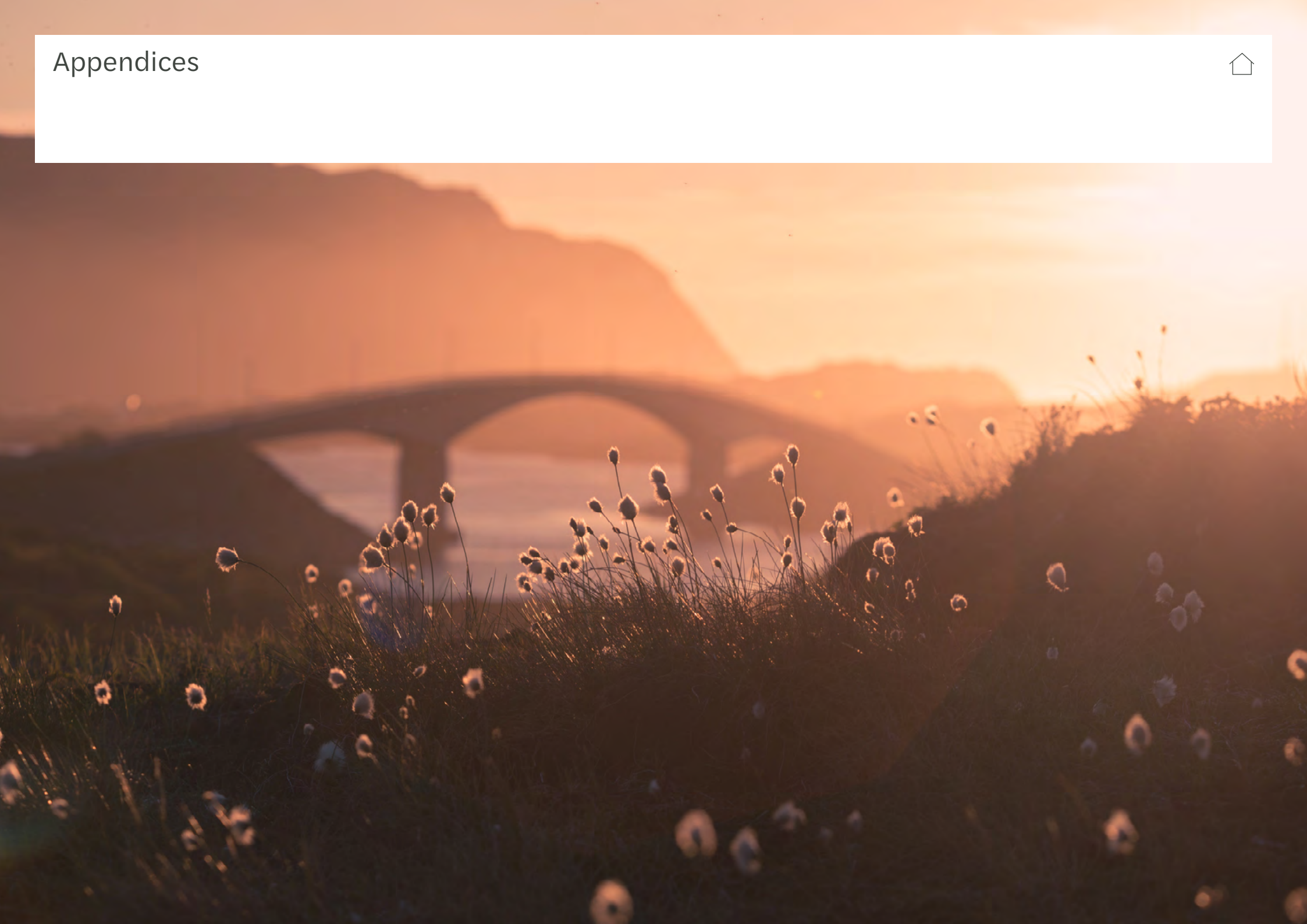
In the event of a breach, member firms must act promptly to minimise the impact on data subjects. The first step is always to prevent the incident from escalating, halt any further data loss and ensure that the root cause of the breach is addressed to prevent further exploitation.

Member firms maintain risk review processes to ensure continuous learning from incidents. These reviews can be conducted internally or, depending on the severity of the breach, with support from the Group. The action plans and resources needed to manage incidents are determined locally by each member firm and are adapted to the size and scale of the firm's operations. Managing risks typically involves collaboration among client engagement teams, IT, privacy, legal, risk management and local suppliers. In certain cases, Forvis Mazars Group will be involved in mandating specific policies or processes that member firms must implement locally.

As part of their data protection responsibilities, where legally obliged, member firms conduct data protection impact assessments before engaging in processing activities. These assessments are essential for understanding the risks associated with data processing and ensuring that appropriate controls are in place to mitigate these risks. If any unacceptable risks are identified, the processing must be blocked before it commences.

Privacy and data protection measures are fully integrated into daily operations, services and solutions, ensuring that risks are managed proactively. Privacy is designed as an inherent part of the firm's processes, rather than an addendum. Controls continuously evolve to respond to the changing threat landscape and remain aligned with new legal and regulatory requirements.

Member firms are mandated to provide annual training to their staff and update their internal policies accordingly to align with any changes imposed by the Group. This annual update ensures that all teams stay current with evolving regulations and best practices in information security.



GHG accounting methodology

Reporting standards and tools used

The quantification and reporting of our GHG emissions have been undertaken according to the GHG Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard.

All our member firms adhere to the internationally recognised GHG Protocol standards, ensuring that our GHG inventory is in line with environmental accounting best practice. Accordingly, our GHG accounting approach, environmental data management and reporting processes use consistent methodologies that are strictly guided by the GHG Protocol principles of relevance, completeness, consistency, transparency and accuracy. By adhering to these principles, we commit to ensuring that our

GHG inventory constitutes a true representation of our GHG profile by including all emission sources and activities within our inventory boundary while disclosing relevant exclusions and sources of uncertainty, including assumptions and estimations, through a factual and transparent approach.

Understanding that quality management must be an integral part of our carbon accounting processes, we leverage Ecoonline's carbon accounting tool to ensure the quality of the methodology applied to undertake our GHG inventory. Ecoonline's software solution is based on the GHG Protocol standards and offers a factual GHG calculation approach through the application of documented assumptions, conversion factors and emission factors from its geo-referenced database.

Forvis Mazars Group's inventory boundary

The combination of our organisational and operational boundaries constitutes our inventory boundary. The selection of our boundaries is strictly applied to all member firms.

Forvis Mazars Group's organisational boundaries

Our GHG inventory covers the upstream and downstream value chain of all member firms that were part of Forvis Mazars Group's integrated partnership during the timeframe of the financial year 2023/2024.

We have adopted an operational control approach to determine the organisational boundaries of our GHG inventory, meaning that we account for and report on all GHG emissions from operations over which





Forvis Mazars Group has the authority to introduce and implement operating policies. Any organisation that trades under the Forvis Mazars brand and adheres to the terms laid out in its cooperation agreement is included within the organisational boundary.

This approach supports a consolidation of the financial and non-financial data of our member firms by international integration, thus corresponding to the results presented in the [2023/2024 Group financial report](#) (with the sole exception of the U.S., as clarified under the ‘Basis for preparation’ section). Within this context, our GHG inventory represents the GHG emissions from all our member firms across the 100 countries and territories where we operate. In line with our financial report, the contribution of the Group’s Chinese firm ZhongShen ZhongHuan has not been included within our consolidated GHG inventory because the requirements of IFRS 10 have not yet been fully met, given:

- The effective implementation of the governance structure for the new Chinese entity, which was still in progress on 31 August 2023.
- The progressive implementation of the terms and conditions of the merger agreement.

Forvis Mazars Group’s operational boundaries

Our GHG inventory is based on scopes 1, 2 and 3 of the GHG Protocol and reflects the accounting of the seven greenhouse gases covered by the Kyoto Protocol—carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF₆) and nitrogen trifluoride (NF₃). The data is presented in carbon dioxide equivalent, with other gases being converted based on their global warming potential.

The sources of direct and indirect emissions that have been included within our operational boundary are presented below.

Scope 1 direct emissions

This includes direct GHG emissions from sources that are owned or controlled by Forvis Mazars Group.

- Stationary combustion: combustion of fuels in stationary sources, including natural gas, diesel, petrol, liquified petroleum gas and lubricants used for heating, cooking and electricity generation in Forvis Mazars Group’s premises.
- Mobile combustion: combustion of fuels in Forvis Mazars Group’s owned or controlled mobile combustion sources, including all fuels consumed by our vehicle fleet of cars, vans and motorcycles.

- Fugitive emissions: hydrofluorocarbon emissions resulting from the use of refrigeration and air conditioning equipment used for cooling in Forvis Mazars Group’s premises.

Scope 2 indirect emissions

This includes indirect emissions from the purchase of electricity, heating and cooling that is consumed in Forvis Mazars Group’s premises or by its vehicle fleet.

- Electricity consumption in stationary and mobile sources (electric vehicles in our fleet of cars).
- Consumption of heating and cooling systems.

Scope 3 indirect emissions

This includes indirect emissions from sources not owned or controlled by Forvis Mazars Group.

- Purchased goods and services
- Capital goods
- Fuel- and energy-related activities not included in scope 1 and scope 2²²
- Upstream transportation and distribution
- Waste generated in operations
- Business travel
- Employee commuting
- Homeworking

²² This category encompasses upstream emissions from extraction, refining, enrichment and transportation of energy fuels consumed in the generation of electricity and heating consumed in Forvis Mazars Group’s premises and of fuel used for Forvis Mazars Group’s owned vehicles and long-term leases, as well as transmission and distribution losses from electricity.



The table below provides a detailed breakdown of Forvis Mazars' most significant scope 3 emissions: business travel, capital goods, commuting, and purchased goods and services. This information complements the main report's table on gross scopes 1, 2, 3, and total GHG emissions to provide greater transparency.

	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year
Business travel GHG emissions			
Air travel	13,538	18,327	+35%
Rail travel	419	494	+18%
Road travel (bus and coach, employee-owned cars, hired cars, taxi)	4,627	5,106	+10%
Estimated emissions	1,172	1,156	-1%
Gross business travel GHG emissions	19,755	25,083	+27%
Capital goods GHG emissions			
Fixtures and fittings	2,797	2,534	-9%
IT and office equipment	833	769	-8%
Motor vehicles	506	404	-20%
Office furniture	1,564	921	-41%
Property	50	204	+305%
Uncategorised supplier-specific emissions	2	2,613	+129506%
Gross capital goods GHG emissions	5,752	7,445	+29%
Commuting GHG emissions			
Public transport	3,630	4,065	+12%
Road travel (carpooling, employee- and company-owned cars, motorcycle, taxi)	11,021	13,454	+22%
Estimated emissions	1,245	2,806	+125%
Gross commuting GHG emissions	15,896	20,326	+28%



	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year
Purchased goods and services GHG emissions			
Accounting services	102	685	+574%
Advertising and public relations services	2,040	1,436	-30%
Building and dwelling services	6,660	8,223	+23%
Business support services	5,414	3,285	-39%
Employment placement services	581	676	+16%
Grantmaking and giving services	274	107	-61%
Insurance services	718	767	+7%
Legal services	2,638	926	-65%
Office administration services	4,111	4,751	+16%
Office machinery and equipment rental and leasing services	305	262	-14%
Professional and management development training services	9,037	10,040	+11%
Software	7,729	6,545	-15%
Uncategorised supplier-specific emissions	14	3,380	+24078%
Gross purchased goods and services GHG emissions	39,623	41,083	+4%



The sources of emissions that have been excluded from our operational boundary and the pertinent reasons for exclusion are presented below.

- Upstream leased assets: fuel and energy consumption emissions and fugitive emissions from the operation of assets leased by Forvis Mazars Group (buildings and vehicles) are included under scopes 1 and 2 of our GHG inventory.
- Downstream transportation and distribution: Forvis Mazars Group is a professional services firm; we do not sell products but rather services, which do not require transportation and distribution.
- Processing of sold products: Forvis Mazars Group is a professional services firm; we do not sell products but rather services, so we do not generate emissions from the processing of sold intermediate products.
- Use of sold products: Forvis Mazars Group is a professional services firm; we do not sell products but rather services. We are not currently in a position to measure emissions from the use of sold services, but will consider doing this going forward as guidance is developed for professional services firms.
- End-of-life treatment of sold products: Forvis Mazars Group is a professional services firm; we do not sell products but rather services. We are not currently in a position to measure emissions from the end-of-life treatment of sold services, but will consider doing this as guidance is developed for professional services firms.

- Downstream leased assets: Forvis Mazars Group does not lease any assets to other entities.
- Franchises: Forvis Mazars Group does not operate any franchises.
- Investments: Forvis Mazars Group does not hold equity investments and we are not currently in a position to measure indirect emissions associated with our financial advisory services, but will consider doing this going forward as guidance is developed for professional services firms.

The relevance of scope 3 categories has been determined through a comprehensive examination of our upstream and downstream value chain and supported by the guidelines of the GHG Protocol related to scope 3 accounting and reporting. The scope 3 categories included in our GHG inventory therefore represent emission sources that were believed to be large relative to our scope 1 and 2 emissions and were considered critical by our stakeholders. They have also been selected on the basis that potential emissions reductions can be undertaken or influenced by Forvis Mazars Group and that high-quality data was available.

In this regard, we have not applied a minimum emissions accounting threshold to omit certain scope 3 categories from our GHG inventory but rather opted to provide a complete overview of our GHG emissions in view of better managing the GHG risks and opportunities present along our value chain. With respect to future improvements and as further guidance for professional services firms is

developed, we will continue to thoroughly assess how to enhance the data availability of scope 3 categories that represent a source of emissions for Forvis Mazars Group but have been excluded from our GHG inventory.

Estimations

In 2023/2024, we gathered GHG emissions data from member firms in 88 of the 100 countries and territories where we operate, encompassing approximately 96% of our Group's headcount. The remaining 4% includes member firms where data was unavailable, including in Afghanistan, Angola, Bosnia and Herzegovina, Cyprus, Ghana, India New Delhi, Israel, Kenya, Lebanon, Madagascar, Oman and Zimbabwe. For these countries and territories, as well as for any material categories where data was missing, we made estimations to fill the gaps. Below are the emission sources that contain estimated data along with the methodologies applied.

- Natural gas: estimated using office floor space as a proxy unit when available.
- Refrigerant gas loss and other fugitive emissions: estimated using office floor space as a proxy unit when available.
- Electricity: estimated using consumption data from a neighbouring Forvis Mazars country that reported high-quality data.
- District heating: estimated using office floor space as a proxy unit when available.

Appendix 1

- Purchased goods, services and capital goods: estimated based on spend data from our Group financial consolidation and reporting system.
- Waste generated in operations: estimated using employee headcount as a proxy unit when available.
- Wastewater treatment: estimated using employee headcount as a proxy unit when available.
- Business travel: estimated using emissions data from a neighbouring Forvis Mazars country that reported high-quality data.
- Employee commuting: estimated using emissions data from a neighbouring Forvis Mazars country that reported high-quality data.
- Homeworking: estimated using emissions data from a neighbouring Forvis Mazars country that reported high-quality data.





Detailed GHG accounting methodology

Scope 1

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Fuel consumption	CO ₂ , CH ₄ , N ₂ O	When possible, data on fuel consumption in stationary units (such as natural gas and other fuels) was collected through purchase records showing the volume, mass or energy units of fuel used. If data for natural gas was not available, office floor space data was gathered to estimate fuel usage by applying default assumptions for installed heating equipment. For other fuels (such as diesel, petrol, LPG and lubricants), if actual data was unavailable, expenditure data was collected and converted to volume, mass or energy units using supplier fuel prices when available or public fuel prices otherwise. Specific emissions factors were then applied for each type of fuel used.	• Utility bills • Accounting records • Floor plan	• Units of energy, mass or volume (e.g. kWh, metric tonne) • Floor space (e.g. m²) • Spend	• BEIS 2023 • BEIS 2024 • CO₂ emissiefactoren (2024) • Derived from EC 2024 • DESNZ 2024 • EC 2024 & Odyssee-mure 2024 • EPA 2024 • IPCC 2006 • IPCC 2019 • N-ERGIE (2024) • Oanda 2023 • SEAI (2024) • Stat. Can. 2023 • Swiss Confederation 2024 • US DOE 2023	Some of Forvis Mazars' member firms rely on petrol and diesel generators as a backup source of electricity generation. In these cases, it was assumed that the fuel purchased throughout the reporting period was consumed during that timeframe. This may lead to slight overestimations in some cases and underestimations in others. Using default assumptions for installed heating equipment whenever activity data for natural gas was unavailable may lead to slight overestimations in some cases and underestimations in others. This is because the typical energy used to maintain a comfortable living temperature through gas boilers is climate-dependent.



Scope 1

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Company owned/leased vehicles	CO ₂ , CH ₄ , N ₂ O	When available, data on fuel consumption was collected through purchase records, fuel usage monitoring exercises or employee surveys to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) was gathered from vehicle fleet records, and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using supplier fuel prices when available or public fuel prices otherwise. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Fuel bills - Accounting records - Fuel usage monitoring results - Survey results	- Units of volume (e.g. litres, gallons) - Units of energy (e.g. kWh, MWh) - Spend	- BEIS 2021 - BEIS 2022 - BEIS 2023 - CO₂ emissiefactoren (2022) - CO₂ emissiefactoren (2023) - Derived from AA 2023 - Derived from AA 2024 - Derived from DESNZ 2024 - Derived from EPA 2023 - Derived from EPA 2024 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - EPA 2023 - EPA 2024 - FHWA 2024 - IPCC 2006 - The AA 2023	Using average fuel prices for the conversion of monetary units to volume units may lead to slight overestimations in some cases and underestimations in others. This estimation uncertainty arises from the fluctuation of fuel prices throughout the reporting period. Using default fuel efficiency rates for average light-duty vehicles may lead to slight overestimations in some cases and underestimations in others, as it does not reflect the fuel efficiency rates of the specific vehicles in Forvis Mazars' fleet.
Refrigerant gas loss and other fugitive emissions	HFC-134a, HFC-32, HFC-410a	When available, data on the type and amount of refrigerant used was collected from maintenance records to account for any leakage in refrigeration and air-conditioning equipment. If this data was unavailable, information on the office floor space was collected instead. Default assumptions regarding the type of installed refrigerant-containing equipment, the corresponding HFC gas type (R410a), and emission factors were then applied to estimate the fugitive emissions.	- Maintenance company records - Floor plan	- Units of mass (e.g. kilograms, tons) - Floor space (e.g. m²)	- EPA 2016 - IPCC 2007	Using default assumptions for installed refrigerant-containing equipment and R410a as the default refrigerant when actual data on the type and amount of refrigerant lost is unavailable may lead to slight overestimations in some cases and underestimations in others. This is because each HFC has a different global warming potential and the typical energy used to maintain a comfortable living temperature through air conditioning equipment is climate dependent.



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Electricity (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, electricity consumption data was gathered through meter readings and utility bills indicating energy usage. If only invoices with spending data were available and supplier-specific prices were known, expenditure data from accounting records was converted to energy units by applying these supplier-specific electricity prices. In cases where neither consumption nor spending data was available, actual activity data from a neighbouring country was used to develop an average electricity consumption value per employee. This average was then multiplied by the total number of employees to estimate overall consumption. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Meter readings • Utility bills • Floor plan • Evidence of headcount • Accounting records	• Units of energy (e.g. kWh, MWh) • Spend • Number of employees	• BBP 2024 • BEIS 2023 • BEIS 2024 • CO₂ emissiefactoren (2024) • Commonwealth of Australia 2023 • Commonwealth of Australia 2024 • Derived from EC 2024 and IPCC 2019 • Derived from UN 2025 and IPCC 2019 • DESNZ 2024 • EC 2024 & Odyssee-mure 2024 • Governo do Brasil 2025 • Oanda 2023 • Oanda 2024 • SEAI (2024)	Most of Forvis Mazars' member firms lease office spaces in shared buildings and some tenants do not provide sub-metered energy use data separately. For this reason, some member firms could not obtain actual electricity consumption data. In these cases, we estimate electricity emissions based on high-quality consumption data from a neighbouring Forvis Mazars country. Although electricity consumption patterns in countries within the same region are expected to be similar, these calculations may still not accurately reflect the specific consumption patterns of the country in question, which may lead to slight overestimations in some cases and underestimations in others. Using regional average emission factors whenever national or sub-national emission factors were unavailable may lead to slight overestimations in some cases and underestimations in others, as they do not reflect the specific emissions of power grids in the relevant cities or countries.

Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Electricity (market-based)	CO ₂ , CH ₄ , N ₂ O	When available, electricity consumption data was gathered through meter readings and utility bills indicating energy usage. If only invoices with spending data were available and supplier-specific prices were known, expenditure data from accounting records was converted to energy units by applying these supplier-specific electricity prices. In cases where neither consumption nor spending data was available, actual activity data from a neighbouring country was used to develop an average electricity consumption value per employee. This average was then multiplied by the total number of employees to estimate overall consumption. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local electricity suppliers was available, it was used to accurately represent the carbon intensity of the purchased electricity. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	• Meter readings • Utility bills • Floor plan • Evidence of headcount • Accounting records	• Units of energy (e.g. kWh, MWh) • Spend • Floor space (e.g. m²)	• AIB 2024 • BBP 2024 • BEIS 2021 • BEIS 2023 • BEIS 2024 • Commonwealth of Australia 2023 • Commonwealth of Australia 2024 • Derived from EC 2024 • Derived from UN 2024 and IPCC 2019 • Derived from UN 2025 and IPCC 2019 • DESNZ 2024 • EC 2024 & Odyssee-mure 2024 • Governo do Brasil 2025 • Oanda 2023 • Supplier-supplied emission factor	Most of Forvis Mazars' member firms lease office spaces in shared buildings and some tenants do not provide sub-metered energy use data separately. For this reason, some member firms could not obtain actual electricity consumption data. In these cases, we estimate electricity emissions based on high-quality consumption data from a neighbouring Forvis Mazars country. Although electricity consumption patterns in countries within the same region are expected to be similar, these calculations may still not accurately reflect the specific consumption patterns of the country in question, which may lead to slight overestimations in some cases and underestimations in others. Using average regional, sub-national, national or residual mix emission factors may lead to slight overestimations in some cases and underestimations in others. This is because they reflect the average emissions from power grids or all untracked and unclaimed electricity consumption, not the specific emissions from Forvis Mazars' electricity suppliers.
District heating and cooling (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on district heating consumption was collected through meter readings and utility bills displaying energy units. When this data was unavailable, data on the office floor space was collected and used to estimate heating consumption through the application of default assumptions for installed heating equipment per floor space. Whenever possible, sub-national or national emission factors were used to account for the different heat distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Meter readings • Utility bills • Floor plan	• Units of energy (e.g. kWh, MWh) • Floor space (e.g. m²)	• Bačan et al., 2021 • BBP 2024 • BEIS 2023 • Derived from UN 2024 and IPCC 2019 • DESNZ 2024 • Energi Företagen 2024 • Euroheat & Power 2014 • Finnish Energy 2024 • Hafslund Oslo Celsio, 2022 • Umwelt Bundesamt 2022	Most of Forvis Mazars' member firms lease office spaces in shared buildings and some tenants do not provide sub-metered energy use data separately. For this reason, some Forvis Mazars' offices could not obtain actual heating consumption data. In these cases, a default assumption for installed heating equipment per floor space was applied, which may lead to slight overestimations in some cases and underestimations in others. This is because the typical energy used to maintain a comfortable living temperature through heating systems is climate dependent.



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
District heating and cooling (market-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on district heating consumption was collected through meter readings and utility bills displaying energy units. When this data was unavailable, data on the office floor space was collected and used to estimate heating consumption through the application of default assumptions for installed heating equipment per floor space. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local district heating suppliers was available, it was used to accurately represent the carbon intensity of the purchased heat. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	• Meter readings • Utility bills • Floor plan	• Units of energy (e.g. kWh, MWh) • Floor space (e.g. m²)	• Bačan et al., 2021 • BBP 2024 • BEIS 2023 • Derived from UN 2024 and IPCC 2019 • DESNZ 2024 • Energi Företagen 2024 • Hafslund Oslo Celsio, 2022 • Supplier-supplied emission factor • Umwelt Bundesamt 2022	Most of Forvis Mazars' member firms lease office spaces in shared buildings and some tenants do not provide sub-metered energy use data separately. For this reason, some Forvis Mazars' offices could not obtain actual heating consumption data. In these cases, a default assumption for installed heating equipment per floor space was applied, which may lead to slight overestimations in some cases and underestimations in others. This is because the typical energy used to maintain a comfortable living temperature through heating systems is climate dependent.
Hybrid/ electric company owned/leased vehicles (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on electricity consumption was collected through purchase records, electricity usage monitoring exercises or employee surveys to obtain energy units. If this data was unavailable, mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither electricity nor mileage data was accessible, expenditure data from accounting records was converted to energy units using supplier electricity prices when available or public electricity prices otherwise. When possible, country-specific energy efficiency rates were obtained from publicly available sources. If unavailable, a default energy efficiency rate for average battery electric vehicles was used. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Electricity bills • Accounting records • Electricity usage monitoring results • Survey results	• Units of energy (e.g. kWh, MWh) • Spend	• BEIS 2021 • BEIS 2023 • CO₂ emissiefactoren (2024) • Derived from UN 2025 and IPCC 2019 • DESNZ 2024	Using average electricity prices for the conversion of monetary units to volume units may lead to slight overestimations in some cases and underestimations in others. This estimation uncertainty arises from the fluctuation of electricity prices throughout the reporting period. Using default energy efficiency rates for average battery electric vehicles may lead to slight overestimations in some cases and underestimations in others, as it does not reflect the efficiency rates of the specific vehicles in Forvis Mazars' fleet.



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Hybrid/ electric company owned/leased vehicles (market- based)	CO ₂ , CH ₄ , N ₂ O	When available, data on electricity consumption was collected through purchase records, electricity usage monitoring exercises or employee surveys to obtain energy units. If this data was unavailable, mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither electricity nor mileage data was accessible, expenditure data from accounting records was converted to energy units using supplier electricity prices when available or public electricity prices otherwise. When possible, country-specific energy efficiency rates were obtained from publicly available sources. If unavailable, a default energy efficiency rate for average battery electric vehicles was used. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local electricity suppliers was available, it was used to accurately represent the carbon intensity of the purchased electricity. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	- Electricity bills - Accounting records - Electricity usage monitoring results - Survey results	- Units of energy (e.g. kWh, MWh) - Spend	- AIB 2024 - BEIS 2021 - BEIS 2023 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - Supplier-supplied emission factor - Swedish Energy Markets Inspectorate 2023	Using average electricity prices for the conversion of monetary units to volume units may lead to slight overestimations in some cases and underestimations in others. This estimation uncertainty arises from the fluctuation of electricity prices throughout the reporting period. Using default energy efficiency rates for average battery electric vehicles may lead to slight overestimations in some cases and underestimations in others, as it does not reflect the efficiency rates of the specific vehicles in Forvis Mazars' fleet.



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Purchased goods and services, and capital goods	CO ₂ , CH ₄ , N ₂ O	A spend-based approach was primarily used to estimate emissions generated by purchased goods, services and capital goods. Data from our internal financial system, which records all purchase invoices from suppliers during the reporting period, was categorised by procurement accounting categories such as business support, software maintenance or employment services. To avoid double counting or overestimations, certain accounts were excluded from the emissions calculation, including expenses accounted for under other scopes, such as business travel or non-emissive expenses such as payroll costs. We mapped the included spend categories to spend-based emissions factors based on the descriptions of our procurement accounting categories and NAICS sector codes. These industry-average emission factors were then multiplied by the economic value of each category to calculate GHG emissions. In 2023/2024, we started moving to a hybrid method that combines supplier-specific activity data with secondary spend data. We collected product-level GHG data from suppliers through surveys and publicly available information. This data was integrated into our calculations either by allocating a portion of the supplier's total GHG data based on our spending relative to their total revenue or by multiplying product-level GHG data by the units of goods or services purchased or acquired.	Financial consolidation and reporting system	Spend	- EPA-ORD 2024 - Forvis Mazars 2024	Using a spend-based methodology to calculate emissions across standard categories of goods, services and capital goods may lead to slight overestimations in some cases and underestimations in others. This is because average industry emission factors do not reflect the specific emissions from Forvis Mazars' suppliers. They also carry a high degree of uncertainty, as products and services are grouped under broad spending categories, which are then matched to equally broad emission factors. This approach may therefore not accurately represent the specific emissions of different products or services within each category.
Fuel- and energy-related activities not included in scope 1 or scope 2	CO ₂ , CH ₄ , N ₂ O	As this category encompasses well-to-tank emission factors – which account for upstream emissions as well as transmission and distribution losses of purchased fuel, electricity, steam, heating, and cooling – activity data was derived from the relevant scope 1 and 2 categories. Upstream emissions were estimated using industry average emission factors for extraction, production and transportation per unit of fuel consumption. Emissions from transmission and distribution losses were estimated using regional and national average transmission and distribution loss rates.	- Meter readings - Utility bills - Floor plan - Evidence of headcount - Accounting records - Fuel usage monitoring results - Survey results	- Units of energy (e.g. kWh, MWh) - Units of mass or volume (e.g. kg, litres) - Floor space (e.g. m²) - Number of employees - Spend	- BEIS 2021 - BEIS 2023 - CO₂ emissiefactoren (2022) - CO₂ emissiefactoren (2023) - CO₂ emissiefactoren (2024) - Derived from EC 2024 - Derived from UN 2024 and IPCC 2019 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - Energi Företagen 2024	The estimation uncertainties applicable to fuel consumption, company-owned vehicles, electricity and district heating are also applicable to fuel- and energy-related activities.



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Upstream transportation and distribution	CO ₂ , CH ₄ , N ₂ O	Due to a lack of specific data on the mass, distance and mode of each shipment delivered by transportation providers, a spend-based methodology was used to calculate emissions from upstream transportation and distribution. The spend data was collected from delivery invoices and accounting records. Cradle-to-gate emission factors for a default courier and messenger service, based on economic value, were then applied to calculate emissions	• Delivery invoices • Accounting records	• Spend	• BEIS 2023 • DESNZ 2024 • EPA 2023 • EPA 2024 • EPA-ORD 2024 • Forvis Mazars 2024	Spend-based emissions calculations do not reflect specific activity data but rather average prices for transportation services, which entails a high level of uncertainty due to fluctuations in such prices. Using default emission factors for courier and messenger services may lead to slight overestimations in some cases and underestimations in others, as they do not reflect the specific fuel type or vehicle used by Forvis Mazars' suppliers.
Waste generated in operations	CO ₂ , CH ₄ , N ₂ O	When available, data on the quantity, type and treatment of waste (recycled, landfilled, incinerated, anaerobic digested and composted) was gathered from private waste collectors, building maintenance records or waste monitoring exercises. If data on the quantity of waste generated was not available, the number of employees was used to estimate the amount of waste generated based on default assumptions for waste generation per employee. In cases where data on the type of waste was not available, a default category of mixed commercial and industrial waste was applied. If data on waste treatment methods was unavailable, reliable publicly available sources were used to account for regional or national waste treatment rates. When this data was inaccessible, it was assumed that the waste was landfilled. Default emission factors for each treatment method were then applied to calculate emissions.	• Private waste collection records • Building maintenance waste collection records • Waste monitoring exercise records • Evidence of headcount	• Units of mass and volume (e.g. kilograms, litres) • Number of waste bags • Number of employees	• BEIS 2023 • Business Waste Ltd 2022 • CalRecycle 2015 • Commonwealth of Australia 2024 • Derived from Office for National Statistics 2024 and Defra 2024 • Derived from UK Environment Agency 2016 • DESNZ 2024 • MRWA (2024) • University of Bath (2011)	Most of Forvis Mazars' member firms use municipal waste carriers for their waste disposal, which do not provide waste records. Therefore, the data on the type and quantity of waste is often collected through short-term monitoring exercises, typically lasting a few weeks. When this short-term data is extrapolated to an annual value, it can sometimes lead to slight underestimations or overestimations. Assuming that all waste is landfilled if reliable data on regional or national waste management rates is unavailable may result in slight overestimations in some cases.
Wastewater treatment	CO ₂ , CH ₄ , N ₂ O	When available, data on the volume of water supply and treatment was collected through water utility bills. When this data was unavailable, data on the number of employees was used to estimate water supply and treatment using default assumptions of water intensity per employee. A default water emission factor was then applied to calculate emissions.	• Water utility bills • Evidence of headcount	• Units of volume (e.g. litres, gallons) • Number of employees	• BEIS 2023 • Derived from BBP 2021 • DESNZ 2024 • EPA-ORD 2024 • Oanda 2023	Most of Forvis Mazars' member firms lease office spaces in shared buildings and some tenants do not provide sub-metered water consumption data separately. For this reason, some Forvis Mazars' member firms could not obtain actual water supply and treatment data. In these cases, a default assumption of water intensity per employee was applied, which may lead to slight overestimations in some cases and underestimations in others. As the volume of water diverted for treatment is not currently metered across all member firms, it was assumed that it is the same as the volume of water procured.



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: air travel	CO ₂ , CH ₄ , N ₂ O	When available, data on the distance travelled (short-haul, medium-haul and long-haul) and airfare class type (economy, premium economy, business and first) was collected through travel agencies, providers, management companies or accounting records. Alternatively, it was calculated using reliable distance tools by entering the departure and arrival airports or cities listed in travel records. If mileage data was unavailable, data on the number of one-way/return flights was collected, placing them into the relevant distance and class categories. In cases where this data was unavailable, data on the number of one-way/return flights was collected and an average flight distance and class type were applied. As a last resort, spend data was used or emissions were estimated using data from a neighbouring Forvis Mazars country that reported high-quality data. Emission factors specific to the flight distance and airfare class were applied whenever this information was available. Otherwise, default emission factors for average flights were used. In line with IPCC guidelines, all air travel emissions data include a multiplier factor of 1.9 to account for radiative forcing.	• Travel agency records • Travel provider records • Travel management company records • Accounting records	• Units of distance (e.g. miles, kilometres) • Number of one-way/return journeys	• BEIS 2023 • BTS 2024 • Defra/DECC 2012 • DESNZ 2024 • EPA-ORD 2024 • Forvis Mazars 2024 • Oanda 2023 • Oanda 2025	Many Forvis Mazars member firms do not use a unified system for booking and managing travel. Instead, employees usually pay for travel expenses upfront and then submit their claims to the accounting departments for reimbursement. Because of the difficulties in calculating, tracking and categorising business travel data, we sometimes have to rely on spend data. Spend-based emissions calculations do not reflect specific activity data but rather average prices for travel items such as cost per distance travelled in taxi, rail or plane, cost per hotel night, or cost per litre of fuel. Although some conversion factors are country-specific, there remains a high level of uncertainty due to fluctuations in travel prices. When there is no data available in a particular country, we estimate travel emissions based on high-quality emissions data from a neighbouring Forvis Mazars country. Although travel patterns in countries within the same region are expected to be similar, these calculations may still not accurately reflect the specific travel patterns of the country in question, which may lead to slight overestimations in some cases and underestimations in others.
Business travel: bus and coach	CO ₂ , CH ₄ , N ₂ O	When available, distance data was collected from travel agency records or reliable distance calculator tools by inputting the city of origin and destination shown in travel records. If mileage data was unavailable, expenditure data from accounting records was used and converted to distance units by applying average bus journey costs. When data on the type of bus was available, specific emission factors for regional, sub-national and national levels were applied according to whether it was a local bus or a coach. Otherwise, default emission factors were used.	• Travel agency records • Travel provider records • Accounting records	• Units of distance (e.g. miles, kilometres)	• BEIS 2023 • BSI Group 2024 • Derived from DfT 2024; Transport for Scotland 2024 • DESNZ 2024 • Deutsche Bahn 2024 • Oanda 2023	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: employee-owned cars	CO2, CH4, N2O	When available, data on fuel consumption was collected through a fuel card management system or reimbursement records to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Fuel card management records - Reimbursement records - Mileage tracking records - Accounting records	- Units of volume (e.g. litres, gallons) - Units of distance (e.g. miles, kilometres) - Spend	- BEIS 2021 - BEIS 2022 - BEIS 2023 - CO2 emissiefactoren (2022) - Derived from AA 2023 - Derived from AA 2024 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - EPA 2023 - EPA 2024 - FHWA 2024	
Business travel: hired cars	CO2, CH4, N2O	When available, data on fuel consumption was collected through reimbursement, rental car company or travel agency records to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) and mileage data was collected through reimbursement, rental car company or travel agency records. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Rental car company records - Travel agency records - Reimbursement records - Accounting records	- Units of volume (e.g. litres, gallons) - Units of distance (e.g. miles, kilometres) - Spend	- AIP 2024 - BEIS 2021 - BEIS 2022 - BEIS 2023 - BSI Group 2024 - CO2 emissiefactoren (2022) - Derived from AA 2023 - Derived from AA 2024 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - EPA 2023 - EPA 2024 - EPA-ORD 2024 - FHWA 2024 - Forvis Mazars 2024 - Oanda 2023 - Statista (2024)	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: hotels	CO ₂ , CH ₄ , N ₂ O	When available, data on the number of hotel night stays was gathered through travel agency or accounting records. If this data was not accessible, expenditure data was used to estimate the number of hotel night stays by applying default hotel rates specific to the relevant country. Regional, sub-national, national and international hotel-specific emission factors were then used to calculate emissions.	- Travel agency records - Travel provider records - Travel management company records - Accounting records	- Number of hotel nights - Spend	- Derived from Business Travel News 2022 - Derived from CIBSE 2012, BEIS 2023 - Derived from CIBSE 2012, BEIS 2024 - Derived from CIBSE 2012, EPA 2024 - Derived from CIBSE 2012, Stat. Can 2023, EC 2024 - Derived from UN 2024, IPCC 2006 & CIBSE 2012 - Derived from UN 2024, IPCC 2006, CIBSE 2012 & Commonwealth of Australia 2023 - Derived from UN 2024, IPCC 2006, CIBSE 2012 & Energi Företagen 2023 - Derived from UN 2024, IPCC 2006, CIBSE 2012 & Governo do Brasil 2023 - Derived from UN 2025, IPCC 2006 & CIBSE 2012 - Derived from UN 2025, IPCC 2006, CIBSE 2012 & Energi Företagen 2024 - Forvis Mazars 2024	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: motorcycle	CO2, CH4, N2O	When available, data on fuel consumption was collected through a fuel card management system or reimbursement records to obtain fuel volume or energy units. If this data was unavailable, information on the type of motorcycle (fuel and size) and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average motorcycles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average petrol motorcycles were used.	• Fuel card management records • Reimbursement records • Mileage tracking records • Accounting records	• Units of volume (e.g. litres, gallons) • Units of distance (e.g. miles, kilometres) • Spend	• BEIS 2023 • DESNZ 2024	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: rail	CO ₂ , CH ₄ , N ₂ O	When available, data on the distance travelled was collected through travel providers, management companies or accounting records. Alternatively, it was calculated using reliable distance tools by entering the departure and arrival stations or cities listed in travel records. If mileage data was not available, expenditure data from accounting records was converted to distance units using average prices for typical train journeys. Wherever specific emission factors from rail suppliers were available, they were used. Otherwise, average regional, sub-national and national rail emission factors were applied.	• Travel agency records • Travel provider records • Travel management company records • Accounting records	• Units of distance (e.g. miles, kilometres) • Spend	• BEIS 2023 • BSI Group 2024 • Bureau of Transportation Statistics 2023 • CO₂ emissiefactoren (2023) • Derived from DfT 2022 • Derived from DfT 2024 • DESNZ 2024 • Deutsche Bahn 2023 • Deutsche Bahn 2024 • EC 2016 • EPA 2023 • EPA 2024 • Eurostar (2023) • Italo 2023 • Forvis Mazars 2024 • RENFE (2022) • RENFE 2023 • SJ 2024 • SNCF 2022 • Statista (2023)	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Business travel: taxis	CO ₂ , CH ₄ , N ₂ O	When available, data on vehicle type (e.g., petrol, diesel, electric) and distance travelled was gathered from taxi companies, travel agencies or travel management records. If mileage data was not available, expenditure data was obtained from accounting records and converted to distance using average taxi rates specific to the relevant city or country. The distance data was then transformed into volume or energy units based on average fuel efficiency rates. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	• Taxi company records • Travel agency records • Travel management company records • Accounting records	• Units of distance (e.g. miles, kilometres) • Spend	• BEIS 2023 • Commonwealth of Australia 2024 • Derived from ATIA 2014; 6t 2015, Peer & Solomon 2012; Statistics Norway 2015; Wang et al. 2017; Ge et al. 2020; DfT 2021; Schaller, B. 2015 • Derived from DfT 2003 • Derived from DfT 2024 • Derived from EC 2023 • Derived from OEE 2023 • Derived from Taxi-Calculator.com 2021 • Derived from UN 2025 and IPCC 2019 • DESNZ 2024 • EPA 2023 • EPA 2024 • FHWA 2024 • Forvis Mazars 2024 • IPCC 2006 • Number 2024 • Swiss Confederation 2024 • TaksiiHelsinki 2023 • Taxi-Calculator.com 2021 • Taxi-Calculator.com 2022 • Taxi-Calculator.com 2023 • Taxi-Calculator.com 2024 • The ABS 2020	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Employee commuting: road travel (employee and company-owned cars, taxi, motorcycle, carpooling, bicycle and scooter)	CO2, CH4, N2O	A Group-wide survey was conducted across all countries to gather data on employee commuting patterns. The survey collected information on transportation types and subtypes, distance travelled to and from the office each day, number of days worked at the office versus from home per week and the average number of working days per year. The weekly distance data for each transportation type was then multiplied by the average number of working days per year to obtain an annual value. When the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, thereby estimating the total annual distance travelled by each mode of transportation. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	Employee survey	Units of distance (e.g. miles, kilometres)	- BEIS 2021 - BEIS 2022 - BEIS 2023 - CO2 emissiefactoren (2022) - CO2 emissiefactoren (2023) - Commonwealth of Australia 2024 - Derived from EC 2023 - Derived from EC 2024 - Derived from EPA 2023 - Derived from EPA 2024 - Derived from UN 2024 and IPCC 2019 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - EPA 2023 - EPA 2024 - FHWA 2024 - GHG Protocol Brazil 2022 - SEPA 2024 - Swiss Confederation 2024 - Transportation Research 2015	When extrapolating the weekly data to an annual value, the limitation of the survey's timeframe may lead to slight underestimations in some cases and overestimations in others. Since the data is based on employee responses, there is a high level of uncertainty. Human error may lead to slight underestimations in some cases and overestimations in others. When there is no data available in a particular country, we estimate commuting emissions based on high-quality emissions data from a neighbouring Forvis Mazars country. Although commuting patterns in countries within the same region are expected to be similar, these calculations may still not accurately reflect the specific commuting patterns of the country in question, which may lead to slight overestimations in some cases and underestimations in others.
Employee commuting: public transport (underground, train, tram, bus, coach and boat)	CO2, CH4, N2O	A Group-wide survey was conducted across all countries to gather data on employee commuting patterns. The survey collected information on transportation types and subtypes, distance travelled to and from the office each day, number of days worked at the office versus from home per week and the average number of working days per year. The weekly distance data for each transportation type was then multiplied by the average number of working days per year to obtain an annual value. When the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, thereby estimating the total annual distance travelled by each mode of transportation. Wherever specific emission factors from public transport suppliers were available, they were used. Otherwise, average regional, sub-national and national emission factors were applied.			- BEIS 2023 - CO2 emissiefactoren (2023) - DESNZ 2024 - Deutsche Bahn 2024 - EPA 2023 - EPA 2024 - SJ 2024 - SNCF 2022	



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units	Emission and conversion factor sources	Estimation uncertainties
Homeworking	CO ₂ , CH ₄ , N ₂ O	A Group-wide survey was conducted across all countries to gather data on employee homeworking patterns. The survey collected information on the number of days worked at the office versus from home per week, the type of electricity and heating consumed at employees' homes and the average number of working days per year. The weekly homeworking days were then multiplied by the average number of working days per year to obtain an annual value. This value was further multiplied by the typical consumption of cooling, electricity and heating used by a residential dwelling during a typical workday. These assumption factors, specific to each country, account for the energy use of a typical home office setup (including a laptop, a flat screen monitor, and a laser printer) and assume a standard workday lasts 8.5 hours. If the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, estimating the total annual electricity and heating consumption by each type of energy. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas where Forvis Mazars' employees live. If these factors were unavailable, regional average emission factors were applied.	Employee survey	Units of energy (e.g. kWh, MWh)	- BEIS 2021 - BEIS 2023 - Climate Transparency, 2019 - CO₂ emissiefactoren (2024) - Commonwealth of Australia 2023 - Commonwealth of Australia 2024 - Derived from EC 2024 - Derived from UN 2024 and IPCC 2019 - Derived from UN 2025 and IPCC 2019 - DESNZ 2024 - Ecometrica homemaker model 2024 - EIA 2023 - EIA 2025 - Energi Företagen 2024 - Energy Regulatory Office, 2022 - EPA 2023 - EPA 2024 - Euroheat & Power 2014 - IEA 2009 - IPCC 2006 - IPCC 2019 - SEAI (2024) - Stat. Can. 2023 - Swiss Confederation 2024 - Umwelt Bundesamt 2022	When extrapolating the weekly data to an annual value, the limitation of the survey's timeframe may lead to slight underestimations in some cases and overestimations in others. Since the data is based on employee responses, there is a high level of uncertainty. Human error may lead to slight underestimations in some cases and overestimations in others. The assumption that a typical workday lasts 8.5 hours may lead to slight overestimations in some cases and underestimations in others, as it does not reflect the specific working hours of Forvis Mazars' employees. When there is no data available in a particular country, we estimate homeworking emissions based on high-quality emissions data from a neighbouring Forvis Mazars country. Although homeworking patterns in countries within the same region are expected to be similar, these calculations may still not accurately reflect the specific homeworking patterns of the country in question, which may lead to slight overestimations in some cases and underestimations in others.

Assurance

Throughout our GHG accounting and reporting exercise, we maintain robust documentation processes to ensure our GHG emissions data can be verified through a clear audit trail. Our inventory team, skilled in GHG accounting and reporting principles, conducts an internal technical review to verify the data reported by all member firms. This process helps us identify and correct any errors or discrepancies before finalising the data. Subsequently, senior members of the inventory team perform a final review to check the accuracy of the consolidated data and identify any significant discrepancies. Any material errors found during this stage are corrected prior to receiving final approval from the Group Head of Corporate Sustainability.

Recalculation and voluntary statement

In line with the guidelines from the GHG Protocol standards, we consider recalculations in our GHG inventory based on structural changes, such as mergers and acquisitions, divestments, outsourcing, insourcing, changes in calculation methodology and the identification of significant errors. As per the SBTi guidance, we apply a significance threshold of 5% for any emissions recalculations.

Below are the specific recalculations performed for our 2022/2023 GHG inventory, along with relevant explanations:

- Exclusion of Forvis Mazars, LLP from organisational boundary: when Forvis Mazars Global Ltd was created, Forvis Mazars, LLP acquired the U.S. member firms of Forvis Mazars Group SC. This acquisition marked a significant change, as these member firms accounted for 10% of Forvis Mazars Group SC's 2022/2023 carbon footprint baseline. Due to this structural change, we have recalculated our base year emissions by excluding those from Forvis Mazars, LLP.
- Exclusion of homeworking and hotel stays emissions from operational boundary: emissions from homeworking and hotel stays have been removed from our 2022/2023 GHG inventory, as these categories fall outside the minimum boundary defined by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard and the SBTi GHG Accounting Criteria Assessment Indicators.
- Correction of material errors: errors found in the 2022/2023 base year emissions that exceeded our materiality threshold of 5% were corrected. If errors represented 5% or more of a country's total emissions, they were corrected at the country level, which is reflected in the aggregated Group emissions presented in this report. These changes impacted the base year emissions for our member firms in China, Germany, Israel and Poland.



This appendix provides an overview of the various processes implemented across different countries to engage with our people and ensure their feedback and concerns are consistently heard and addressed.

Processes for engaging with our people

Location	Processes
France	In France, we have implemented several processes to engage with our employees. This includes an engagement and wellbeing barometer launched across all French offices, over 100 face-to-face workshops focusing on employee commitment and a permanent feedback policy for all managers. Additionally, we conduct an annual survey on DEI to better understand and respond to the unique challenges faced by women and combat violence and harassment against women. This proactive approach allows us to better address inequalities and promote a more inclusive and equitable workplace.
The Netherlands	In the Netherlands, we conduct annual reviews of working conditions, encouraging all employees to share their insights on aspects such as work arrangements and schedules. This feedback, along with our annual employee engagement survey, helps us gather important information and identify areas that need attention at national, service line, and team levels. These engagement processes are crucial in shaping the culture at Forvis Mazars Group in the Netherlands, ensuring we address key concerns from our workforce and meet their expectations.
Australia	In Sydney, we have introduced a platform that sends out a short weekly pulse survey to all employees asking them to rate their wellbeing in areas such as energy, productivity, meaningful conversations and understanding what is expected of them. By gathering this regular feedback, we are able to stay up to date with the concerns, priorities and feelings of our employees. This timely and relevant data allows us to swiftly address any issues, make informed decisions and implement improvements to enhance the overall work environment.
Thailand	In Thailand, we conduct a monthly employee wellbeing survey and a biannual employee satisfaction survey. Additionally, we participate in the 'Best Companies to Work For in Asia' award, with 50 employees selected to take part in the survey each year since 2019. We have won HR Asia's 'Best Companies to Work For in Asia' award in 2019, 2021, 2022, 2023 and 2024.
United Kingdom	In the UK, we complement our employee engagement surveys, conducted with Gallup , by holding focus groups that delve deeply into specific initiatives such as our wellbeing strategy and competency framework. These groups provide a safe and open environment for employees to candidly express their feelings and wellbeing, allowing us to rigorously evaluate the effectiveness of our actions and policies to ensure they address the needs and concerns of our workforce.

This appendix highlights the diverse actions countries undertake to address material topics related to our people.

Actions related to our people

Sub-topic	Sub-sub topic	Location	Actions
Working conditions	Work-life balance	France	In France, we offer several resources to support our employees' work-life balance, especially for parents. These resources include HR interviews to assist with parenthood, parenting workshops and access to a parenting support platform. Our policies support this by allowing leave for medically assisted reproduction procedures; extending second parent leave from 4 to 10 weeks; providing access to creche places and emergency creche services; and ensuring a smooth return to work for mothers by providing a four-fifths schedule for the first month, fully paid by Forvis Mazars Group. Besides specific maternity benefits, the firm provides four months of parental leave for both parents, exceeding the legal minimum.
		Japan	In Japan, where cultural norms often pressure new fathers to avoid taking parental leave, placing childcare responsibilities primarily on their partners, our firm has implemented a significant policy change. We have eliminated overtime pay for employees with a newborn. This policy not only encourages new parents to prioritise time with their families but also aims to challenge and reduce the deep-rooted biases and stigmas associated with taking parental leave. By supporting work-life balance, this policy helps create a more inclusive environment where parents can equally participate in childcare without fear of career repercussions.
		Nigeria	In Nigeria, various initiatives have been implemented to help mothers balance their work and personal lives. Female employees are granted one hour off per day for 12 weeks after returning from maternity leave. Furthermore, we have established a Female Community that provides a safe and inclusive space for open dialogue, promoting monthly engagement programmes. This includes the Nurture Nook, a designated area for breastfeeding after returning to work, and a programme allowing employees to bring a caregiver to look after their baby while they work.
		United Kingdom	In the UK, our parental coaching programmes support those taking family leave to successfully manage their journey to parenthood in the context of their professional lives. This is combined with coaching for the line manager of the individuals taking leave to support the transition. Additionally, our Families network supports families across the firm who are navigating the demands and challenges of work and family life. The network provides a space for support and to share and discuss balancing these different priorities.
	Health and safety	Melbourne, Australia (Ergonomic workstation setup)	In Melbourne, many desks are adjustable, allowing staff to work standing and reduce the strain of prolonged sitting. Additional equipment such as foot stools and monitor stands are also available. During induction, we provide guidance on ergonomic best practices for desk setup and offer assistance from the people & culture team for those who need help. For those working from home, staff can salary sacrifice purchases such as office chairs (with laptops provided by the firm), and we encourage ergonomic setups through a checklist provided at induction and an annual reminder.



Sub-topic	Sub-sub topic	Location	Actions
Working conditions		Thailand (Ergonomic workstation setup)	In Thailand, we offer adjustable desks in our offices and provide staff with a monthly allowance to purchase ergonomic furniture for their home office setup. This allowance enables employees to buy office chairs or tables, ensuring they maintain good posture and reduce the risk of back and neck pain. These measures guarantee that all employees, whether working in-office or remotely, have access to ergonomic solutions that minimise health risks associated with office work.
		Indonesia (Healthy lifestyle)	In Indonesia, we have implemented an employee wellness programme that emphasises the importance of physical health and mental wellbeing. As part of this initiative, we organise Forvis Mazars yoga and fitness classes for our employees to promote regular exercise and stress relief. Furthermore, we have launched a Forvis Mazars Sports Day, where employees can participate in soccer, badminton and basketball events. By offering these opportunities, we aim to support our employees in maintaining a balanced lifestyle, which in turn enhances their productivity and job satisfaction. These activities also promote teamwork and camaraderie, strengthening relationships and improving collaboration across the organisation.
		Senegal (Healthy lifestyle)	Recognising the importance of a healthy and balanced diet for wellbeing and productivity, we collaborated with a specialist in Senegal to organise a nutrition workshop. This workshop provided valuable insights into building healthy eating habits, which are crucial for maintaining both physical and mental health. Given the demanding nature of professional services, where long hours and high stress levels can often lead to poor dietary choices, this workshop aimed to educate our employees on the importance of balanced nutrition. The sessions covered practical advice on meal planning, understanding nutritional labels and making healthier food choices even in a busy work environment.
		Denmark (Workload management)	In Denmark, from September to December 2024, we implemented a four-day working week for all employees. This initiative aimed to promote a better work-life balance by giving employees more time to recharge and spend with their families and on personal pursuits, thereby improving wellbeing and productivity by reducing burnout and stress. Additionally, we introduced two daily ‘Pomodoro’ sessions, also known as focus hours. The Pomodoro Technique involves working in concentrated intervals of 25 minutes, followed by short breaks. This method helps employees manage their workload more effectively, maintain high levels of focus and enhance productivity. By minimising disturbances during these sessions, employees can delve deeper into their tasks, leading to better quality work and reduced stress levels.



Sub-topic	Sub-sub topic	Location	Actions
Working conditions		Turkey (Mental health)	In Turkey, we provide our employees with access to the Employee Advisory Line, which offers support services from experts in various fields, including psychology and personal life matters. This hotline is crucial in supporting the mental health and wellbeing of our workforce by offering confidential advice and guidance on a wide range of issues, from work-related stress to personal challenges. With professional assistance readily available, employees can address their concerns promptly, reducing anxiety and fostering a healthier, more productive work environment.
		Uganda (Mental health)	In Uganda, we have implemented a comprehensive in-person counselling programme and regular mental health training sessions. Every Thursday, a professional counsellor visits our office to provide one-on-one sessions with employees needing support. These sessions offer an open space for employees to discuss their concerns, receive professional advice and develop coping strategies for stress and other mental health challenges. Additionally, our mandatory mental health training sessions, held twice a year, equip employees with the knowledge and tools to manage stress and recognise signs of mental health issues.
		Ukraine (Mental health)	In Ukraine, we have partnered with Wellbeing Company , a consulting firm that focuses on enhancing business efficiency by leveraging employee potential and providing psychological support for any life challenges, such as the psychological effects of war, interpersonal relationships, PTSD, anxiety or depression. This partnership allows us to offer comprehensive mental healthcare services to our employees in Ukraine, fully covered by Forvis Mazars in Ukraine. Additionally, we regularly share insightful articles and other resources on mental health topics, prepared by Wellbeing Company, with our employees. These resources provide tools for managing emotions and maintaining a resourceful state under stressful conditions. They also offer basic knowledge for diagnosing psychological states and provide skills for working with uncertainty.
		United Kingdom (Mental health)	In the UK, we have partnered with Calm to provide our team members with practical tools to support their mental wellbeing, improve rest and increase resilience. Calm is a mental health app designed to help people manage stress, sleep better and live happier, healthier lives. Its features include sleep stories, soundscapes and guided sleep meditations to aid restful sleep, a breathe bubble tool to help the body relax during moments of anxiety, and exercises from stress and burnout specialists to calm the mind when feeling overwhelmed at work. This partnership is crucial for supporting the mental health of our employees because it offers easily accessible and research-based resources that can be used anytime, anywhere.



Sub-topic	Sub-sub topic	Location	Actions
Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	Germany	In Germany, we have developed a Gender Pay Gap tool in collaboration with scientists from an Institut of the Freie Universität Berlin. The tool contains statistical analysis, especially pay disparities, both unadjusted and adjusted. The tool generates comprehensive reports summarising the findings, which can be used not only for reporting and compliance purposes but also as a forward-looking tool. It offers cause analysis, so that the companies can reduce the pay gap and includes a simulator that calculates the approximate cost. And it consists of the gender pay gap for equal work.
		The Netherlands	In the Netherlands, we received the Equal pay for equal work certificate for the second time in September 2024. Following our Excellence certificate from August 2023, which covered all employees in the business service lines, we once again examined pay differences between men and women at Forvis Mazars. This research was carried out by Erasmus Q-Intelligence (EQI), an organisation with over six years of experience in equal pay research, affiliated with Erasmus University and the Econometric Institute of the Erasmus School of Economics. This year's survey included all our colleagues, and Erasmus Q-Intelligence independently confirmed that there is no statistically significant pay difference between men and women performing comparable roles at Forvis Mazars, earning us the 'Excellence' designation again. We remain committed to fostering a culture where diversity and inclusion are central, and fair and equal pay is the norm.
		Switzerland	In Switzerland, we achieved the EQUAL-SALARY certification from the EQUAL-SALARY Foundation in April 2024, a non-profit organisation and member of the Equal Pay International Coalition and the UN Global Compact Network. This certification ensures equal pay and opportunities for all employees, regardless of gender, throughout their careers. Over the last two years, the representation of women in management positions at Forvis Mazars in Switzerland has risen from 18% to 35%. The gender pay gap analysis for the certification process confirmed that Forvis Mazars in Switzerland met the criteria. Our data explained at least 90% of the salary variations, and the average gender pay gap was within the 5% tolerance threshold. The EQUAL-SALARY certification is valid for three years, with monitoring audits during this period. After three years, we will undergo a new salary analysis and a full on-site audit to renew the certification.
		Turkey	In Turkey, our career and wage management policy, based on transparency, fairness and reliability, ensures gender equality and equal pay for equal work. We do not discriminate based on religion, language, race, gender or sexual orientation. Wages for new employees are determined by department, responsibilities, position, skills, certifications and experience, ensuring equal pay for those meeting the same criteria. Our wage increase evaluations also ensure equal raises for employees with the same responsibilities, competencies, seniority and experience, maintaining fairness and inclusivity in compensation.



Sub-topic	Sub-sub topic	Location	Actions
Equal treatment and opportunities for all	Diversity, equity and inclusion	Germany	In Germany, we have implemented a comprehensive range of initiatives to promote diversity and inclusion. During every onboarding event, we provide detailed information about DEI, and conduct a diversity roadshow that visits nearly every branch in Germany. This roadshow is designed to inform all employees about DEI topics and offers unconscious bias training. To support gender diversity at top management levels, we have established a Female Empowerment Programme. One of the key components of this programme is 'Let's Talk, Ladies,' a network for female clients and colleagues that facilitates exchanges and promotes female empowerment. Additionally, we organise the Female Empowerment Day, which brings together women from Forvis Mazars in the CEE region, Austria and Germany. Our commitment to gender diversity is further demonstrated through our participation in high-profile events and thought leadership publications. In 2023/2024, we hosted panel discussions with the French-German Economy Circle on the topic of 'Women in Leadership Positions on Both Sides of the Rhine.' Additionally, we engaged with the Ministry of Family to address key gender diversity issues. These discussions covered diversity in supervisory and management boards, the influence of the capital market and a study that we co-published analysing the impact of the 'Women in Leadership Positions Law' within the private sector—a study distributed to 2,000 companies.
		Slovakia	In Slovakia, our Leadership & Resilience service line hosts the Women Leadership Academy, which offers crucial training to advance gender diversity at top management levels. This academy is designed not only for our Slovakian employees but also for those in other countries, thereby fostering an international culture of gender equity within Forvis Mazars. These training sessions empower women with the skills, confidence and knowledge necessary to excel in senior roles. By focusing on leadership development tailored specifically for women, we are actively working to dismantle the barriers that have historically prevented women from reaching top management positions. The insights and methodologies developed through the Women Leadership Academy are leveraged across our internal teams worldwide. By sharing best practices and successful strategies, we aim to ensure that women in all our offices have the support they need to advance their careers and contribute to the organisational leadership.



Metrics on material topics related to our people

This appendix provides detailed information on the figures of the ‘Metrics related to our people’ subsection, which are based on the information available at the time of reporting. As some data gaps exist due to member firms’ inability to collect the relevant data, the tables below specify the percentages of the total headcount covered by the reported data.

Characteristics of our people: contract type

KPI	% of the total headcount covered by the reported data	
	2022/2023	2023/2024
Total headcount	100%	100%
Headcount by type of contract:		
Permanent employees	98%	95%
Temporary employees		
Non-guaranteed hours employees		
New hires	97%	95%

Equal treatment and opportunities for all: diversity (age)

KPI	% of the total headcount covered by the reported data	
	2022/2023	2023/2024
Headcount by age group:		
Under 30 years		
Between 31 and 50 years	97%	95%
51 years or over		



Equal treatment and opportunities for all: diversity (gender)

KPI	% of the total headcount covered by the reported data	
	2022/2023	2023/2024
Women's representation		
Total workforce	100%	100%
Group Governing Board	100%	100%
Group Executive Committee	100%	100%
Group leadership team	100%	100%
Group management team	100%	100%
Group partners	100%	100%
Group talent list—Long (potential partners within five years)	100%	100%
Group talent list—Short (potential partners within one year)	100%	100%
All promotions	85%	95%



Equal treatment and opportunities for all: training and skills development²³

	% of the total headcount covered by the reported data	
	2022/2023	2023/2024
Average number of audit training hours per auditor	100%	100%
Average number of technical skills training hours per employee	N/A	91%
Average number of soft skills training hours per employee	N/A	88%

Working conditions: work-life balance

	% of the total headcount covered by the reported data	
	2022/2023	2023/2024
Flexible working policies	87%	94%

²³ For the metrics that Forvis Mazars Group began collecting in 2023/2024, those that did not exist in previous reporting periods or were calculated significantly differently, making reasonable adjustments impossible, are stated as N/A (Not Applicable).

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