



Forvis Mazars Group code of conduct

Living our values in a changing world:
creating positive change

forvis
mazars

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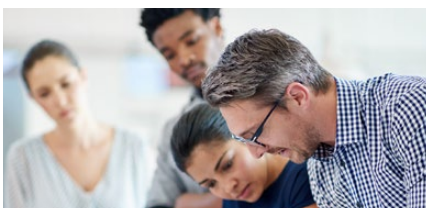
Integrity



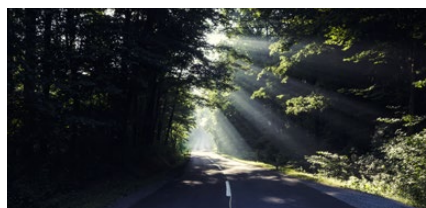
Independence



Technical excellence



Diversity & Respect



Responsibility



Stewardship

A message from our Group leadership team

The power of our values in a changing world

Dear team,

Throughout our history, Forvis Mazars' culture and success have been shaped by six, simple yet core values: integrity, responsibility, diversity & respect, technical excellence, independence and stewardship. These foundational values, embodied within this Group code of conduct, remain as vital today as when Robert Mazars founded the firm in the 1940s, guiding us through the complexities of our rapidly evolving landscape.

At Forvis Mazars, we serve the public interest, while playing a crucial role in ensuring that businesses operate effectively and contribute positively to the wider economy. Our name stands for excellence, trust and reliability, and we are regarded as an employer of choice with a duty to nurture and mentor emerging talent.

This means that our values are not just words. As explained in this code, they underpin the decisions and actions of our 1,200+ partners and more than 36,000 professionals working across over 100 countries. In an era defined by rapid technological advancement, geopolitical unease, the growing impact of climate change and increased scrutiny of our profession, our commitment to these values is essential. They empower us to continue to operate and innovate responsibly, ensuring we create positive change for all.

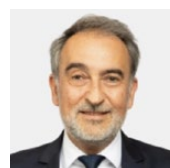
Our values and their expected behaviours are like a common language that we all speak, no matter what our location or role. They extend to every member of the Group, encompassing every service line and support function across all geographies and markets where we operate.

Upholding the quality and integrity outlined in this code is foundational to our business and our ongoing commercial success, underpinning the trust we cultivate with our stakeholders. Our clients, regulators and communities expect us to act with integrity. Through our personal and professional conduct, we have the opportunity to meet and exceed these expectations, safeguarding the trust placed in us.

We recognise, however, that challenges may arise. When they do, we want everyone to feel empowered to voice their concerns. If you observe anything that does not align with our values, we urge you to speak up and hold your colleagues accountable, even when it involves difficult conversations. We have a zero-tolerance policy for retaliation against anyone who raises potential issues and this code provides further information on the ways you can speak up, including our whistleblowing systems.

The Group Governance Board and Group Executive Committee are dedicated to leading by example. We are fully committed, both individually and collectively, to embodying these principles, and we urge you to make them your own too, applying them to all your decisions, large and small. This collective action reinforces the sustainability of our firm, ensuring we are truly built for what's next, while guiding us to create a lasting, positive impact in our ever-evolving world. You can count on us as much as we count on you.

Best regards,



Hervé Hélias
Chairman, Forvis Mazars Group



Pascal Jauffret
CEO, Forvis Mazars Group

Who we are



Forvis Mazars is a positively different firm. Differentiated by the opportunities we offer our people, our approach to working with clients and our passion for responsible business, we are entrepreneurs with a strong European heritage:

- We offer our people a chance to be part of a global adventure, gaining valuable experiences while making a difference in a global team;
- We offer our clients a different perspective, combining our global thinking with technical expertise. We deliver trust and create value
- We offer our society an approach to business that is responsible, recognising that good business is good for our society, for our people and for our clients.

"Our story is built on strong convictions"

We are accountable for the public interest

All our services have in common to contribute to the public interest. Public interest must always guide our actions and behaviours, on a daily basis. Under any circumstances, we must have the capacity to assess and judge independently to serve the public good, even when it might seem going against Forvis Mazars' short-term interest.

Collective interest must always prevail over individual interest

In whatever we do every day, in whatever choice we make, in whatever position we take, we must ensure that the collective interest of Forvis Mazars prevails over individual interests. We are strong as united teams, not as a collection of individuals, beyond geographies and service lines.

Cultural diversity is a strength for our organisation

We are deeply convinced that cultural diversity and dialogue are the premier source of wealth and synergy in our value proposition to clients and our people. They are a differentiating asset on the market and a talent magnet in our industry.

In humanistic values we trust

Humanistic values are embedded in our entrepreneurship culture. Trust, respect for individuals, stewardship and solidarity are the founding values of Forvis Mazars Group. We give priority to people over processes, we value individual initiative and we care about everyone having a chance to grow and realise their potential within our Group. The wealth that we create together must be distributed fairly.

Our project is a long-term endeavour

Forvis Mazars has always been and can only be an entrepreneurial project with a long-term vision: we are the only European-originating firm in the audit and advisory profession with a global reach, serving all ranges of clients from the large corporate to the small and medium size entities. Our partnership model was designed to serve this long-term vision and to allow a safe and sustainable financial independence and secure the stability of our organisation.

The purpose of the code

We are committed to living our values

Some attitudes are key to adopting the right behaviour. In living our values, we encourage:

- Open-mindedness and curiosity - so we can understand the challenges our clients face;
- Innovation and creativity - our human ingenuity helps us find answers to our clients' challenges;
- Collaboration and co-construction - we recognise that we do not have all the answers and work with others to tackle big challenges;
- Collective ambition and team spirit - we are most successful when we work as one team;
- Flexibility and agility - we adapt quickly to new challenges.

We encourage you to hold colleagues to account and speak up when you encounter ethical dilemmas or difficult situations. This is how we can make sure we all comply with the code. We explain how you can do this at the end of this document.

The code explains how we should live our values in practice. It helps us to foster a great culture within which everyone wants to work. Applying this to our own behaviour is fundamental.

The reputation and brand of Forvis Mazars is demonstrated on the ground by each one of us every single day. If our conduct and behaviour fall short of our values, we risk damaging our reputation undermining the trust that people put in us.

As a firm, we take all breaches seriously and undertake appropriate action to uphold the code wherever necessary.

The code is a practical guide to what is expected from us as employees. It will help us navigate difficult choices and make the right decisions in line with our values. It explains how we live our values and highlights some of the mistakes and behaviours we should all avoid.





How we act

In a digital and connected world



Integrity

Act with Integrity

Forvis Mazars' success is based on our relationship of trust with our clients and stakeholders. To keep and cultivate this trust, we must always be honest and straightforward.



Independence

Think independently

We are trusted advisers. Our advice is objective and unbiased. We value our independence from any relationship that could distract us from acting to the highest professional standards.



Technical excellence

Deliver outstanding quality

We always aim to deliver outstanding work. We innovate and develop our people to meet our clients' and stakeholders' evolving needs.



Diversity & respect

Respect people

Our strength lies in the people working with us. We treat everyone with respect, so they feel valued for their diversity, unique perspective and contribution.



Responsibility

Be accountable

We take responsibility for our personal and professional conduct. We care about our impact on the communities we work in and seek to make a positive difference.



Stewardship

Shape the future

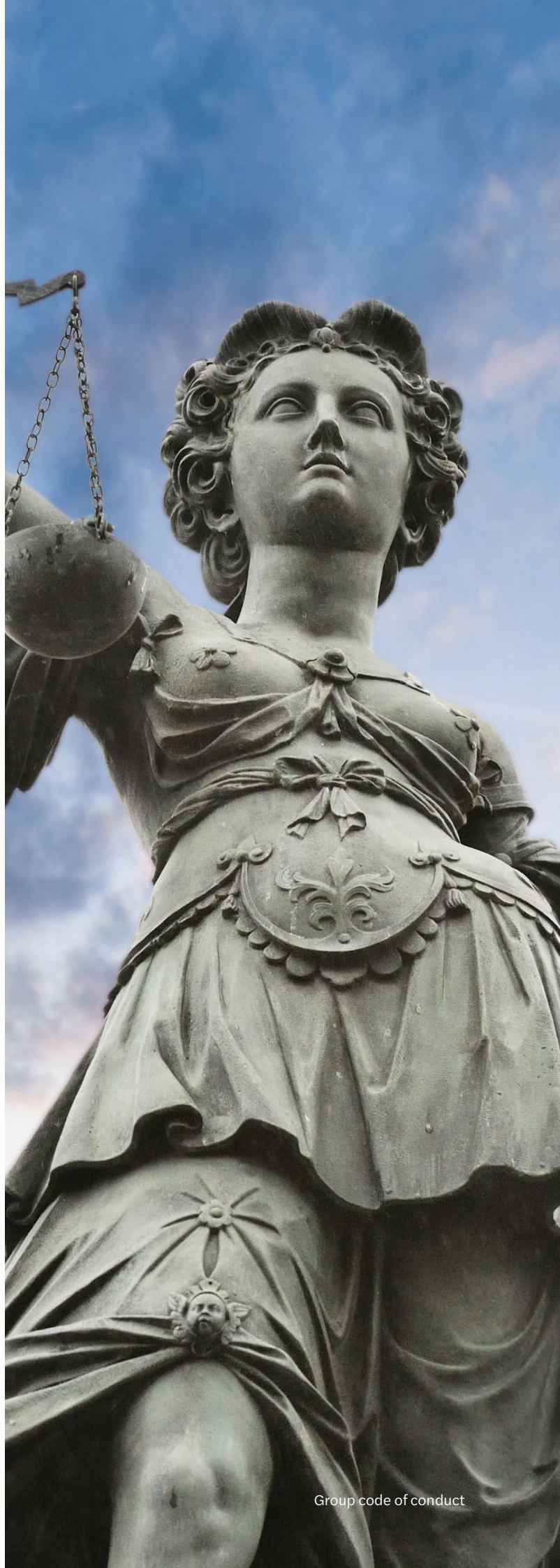
Forvis Mazars is a sustainable business. We build long-term relationships, develop our people, encourage entrepreneurship and plan for succession.

How we act

Integrity

Act with integrity

- Faced with difficult decisions, we always endeavor to do the right thing;
- Our fees are fair, reflecting the quality of the services rendered and the responsibilities undertaken;
- We respect the confidentiality of our clients, employees and other people we work with;
- We avoid situations that could create conflicts of interest;
- Some of our services and client industries are regulated. We know these rules well and always respect them;
- We never make a personal or undue profit from our relationships;
- We do not poach Forvis Mazars clients as personal clients;
- We do not accept personal benefits from clients, suppliers or subcontractors, unless the value is inconsequential and acceptance would not be perceived to impact our objectivity;
- We do not use confidential information for personal gain;
- We do not work with people or organisations whose values and practices go against our own. Nor do we accept engagements that help them avoid laws or their consequences;
- We never engage in bribery or corrupt practice.



How we act

Integrity

Questions & answers

Question:

My uncle, who works at a big company, asks me to personally perform tax consultancy services for the company. I know the company is an important prospect for Forvis Mazars. What do I do?

Answer:

You should refer the opportunity to the relevant account manager or partner or business line lead. We always avoid situations that could create a conflict of interest or prevent us from giving an objective and impartial opinion.

Question:

Forvis Mazars performs an accounting assignment for a client. Having decided the fees are too high, he offers you two-thirds of the amount if you perform the service personally. What do you do?

Answer:

You should decline the offer. We do not accept assignments in a personal capacity to compete with Forvis Mazars.

Question:

My senior/manager instructed me to make changes to the work done which I felt it is not right technically or ethically. What do I do?

Answer:

Discuss the situation with other members of the team, including the partner. They may help you to confirm if it is indeed not right technically or ethically. If you are still concerned raise the matter with the risk management partner or the ethics hotline.

“Forvis Mazars’ success is based on our relationship of trust with our clients and stakeholders. To keep and cultivate this trust we must always be honest and straightforward.”

How we act

Diversity & Respect

Respect people

- We value diversity. Everyone has a place at Forvis Mazars, regardless of gender, race, sexual orientation, religion, geographical, social or cultural origin;
- We trust the people we hire, and give them responsibility and opportunities to take on new challenges;
- We set realistic expectations;
- We help our people acquire new skills, expertise and experience;
- We look after our teams;
- We give each other honest and constructive feedback;
- We pay attention to each other and to ourselves and act as one team;
- All our people are evaluated and compensated according to their skills and the quality of their work. Everyone is recognised for their contribution;
- We listen carefully to consider different perspectives and respect every person's views;
- We provide a safe and respectful working environment;
- We trust one another to make the right decision.



How we act

Diversity & respect

Questions & answers

Question:

My manager seems to have a negative attitude to a new team member. I'm concerned it appears to be based on the manager's dislike of their religion. What should I do?

Answer:

We do not tolerate such prejudices. You should talk to your HR manager/team so they can act before the situation escalates.

Question:

After a successful project, a partner has invited the team to a good restaurant. During the dinner, a team member behaves in a way I think is too familiar and inappropriate in a work environment. I feel uncomfortable. But, at the same time, I don't want to seem prudish. What can I do?

Answer:

How you feel is important. You should explain your views calmly to the team member. If this direct approach makes you uncomfortable, you can seek advice from your line manager or the HR manager/team.

Question:

My team says they're under too much pressure. I don't know how to deal with the situation. I have so much to do myself that I don't see many solutions. What can I do?

Answer:

Firstly, talk to your team to explore ways you could deal with the situation together. If you've exhausted all options, discuss the situation with your partner so wider solutions can be considered. These could include sharing resources, reconsidering your priorities and taking a different approach to the work.

"Our strength lies in the people working with us. We treat everyone with respect, so they feel valued for their diversity, unique perspective and contribution."

How we act

Independence

Think independently

- Our partners and staff are free to make professional judgements without external pressure or management intervention;
- We make sure that we do not become over dependent on any client. If a client makes up a significant part of our income, we take action to preserve our objectivity;
- We value different opinions;
- We do not accept gifts from clients or suppliers, or offer gifts to our clients or suppliers unless they're of inconsequential value and acceptance would not be perceived to impact our objectivity.



How we act

Independence

Questions & answers

Question:

I'm working on an assignment in the luxury goods industry. The client gives me a silk scarf as a Christmas present. He always does it for his preferred suppliers. Can I accept this gift?

Answer:

No. You shouldn't accept gifts of significant value. Thank the client because of our explain you can't accept the gift because of Forvis Mazars' policies.

Question:

A major client is preparing to go public. We are helping with the IPO. A team member realises the client has failed to mention a significant risk in the filing document. When I bring this up, the client says it isn't important. They threaten to stop the ongoing engagement and not pay our fees for the work already done. What do I do?

Answer:

You should immediately report this to the partner responsible. This situation carries professional and reputational risks for us, so it isn't acceptable. We should not give in to pressure that could cause a breach of professional ethics.

Question:

A client invites me to a sports event. It's great, because I'll have better seats than I can afford. A team member tells me I should decline the invitation. Are they right?

Answer:

Yes, they are right to be concerned as you can only accept a gift or invitation if it's of inconsequential value. Think about the value of the invitation and the perception of other people of your objectivity if you accept it. If you are ever in doubt, consult your manager and in any cases, report the invitation to the engagement partner.

"We are trusted advisers. Our advice is objective and unbiased. We value our independence from any relationship that could distract us from acting to the highest professional standards."

How we act

Responsibility

Be accountable

- We treat our clients' challenges as if they were our own;
- We always behave professionally;
- We comply with all the firm's mandatory processes and training requirements;
- We take responsibility for our own professional and personal development and keep our skills and knowledge up to date;
- When in doubt, we consult with other people;
- We assess the risks for our clients and the firm before we act;
- We hold ourselves personally accountable and take ownership of what we do;
- We do not submit work performed incorrectly or that is incomplete;
- We respect and support internationally proclaimed human rights.



How we act

Responsibility

Questions & answers

Question:

I realise I've made a mistake. A partner is signing off on the work, so I'm concerned I'll get into trouble if I own up to it now. What should I do?

Answer:

It's your duty to take responsibility for your work, including any mistakes. Speak to the manager or partner and correct the mistake as soon as possible. You won't be criticised for bringing it to our attention because you've helped avoid a serious problem by owning up to your mistake as soon as you found out about it.

Question:

I haven't finished an assignment, because the client was late providing information I needed. I'm on another engagement for the next three weeks, so I don't know if I can finalise the work. What do I do?

Answer:

In a team, everyone is responsible for working together to help meet our clients' deadlines. It is your responsibility to let your manager or partner know about the issue and work with them to find a solution.

Question:

I found out that one of my direct reports made a mistake in his work and I have not checked it thoroughly. What should I do?

Answer:

Accept the responsibility too. Take the lead and work with this staff member towards finding a solution and resolve the issue together.

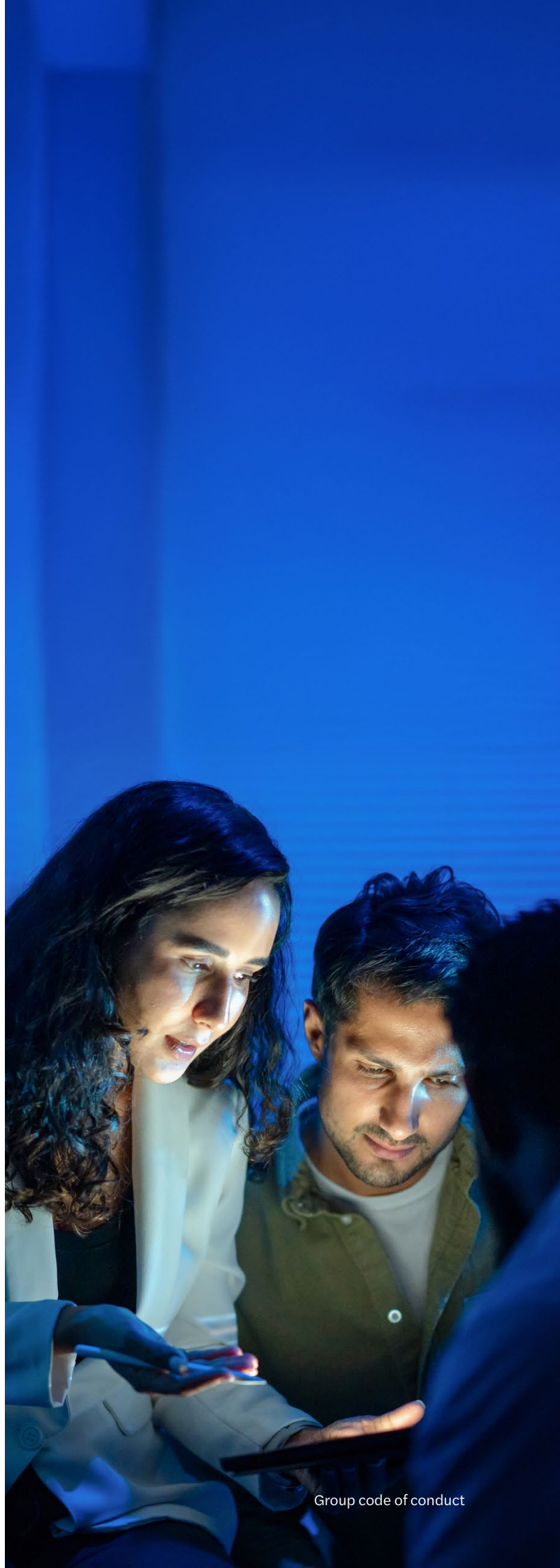
“We take responsibility for our personal and professional conduct. We care about our impact on the communities where we work in and seek to make a positive difference.”

How we act

Technical excellence

Deliver outstanding quality

- We have rigorous arrangements in place to make sure we always deliver top quality work;
- We are focused on where we bring value to the client or to the public;
- We always tell the truth and do not hide anything;
- We only accept assignments we have the skills, experience and capacity to deliver to a high standard;
- We provide comprehensive training, so our people are equipped to deliver high quality services;
- We seek feedback from our clients and use it to improve our service;
- We welcome feedback from regulators and other stakeholders;
- We encourage our people to provide regular feedback on the quality of work and to raise any concerns about the quality of our work;
- We do not accept engagements when unreasonable conditions are imposed;
- We deliver what we promise;
- We innovate so that our services can meet our clients' changing requirements without compromising our values;
- We apply all of the principles and policies set out in Forvis Mazars' manuals.



How we act

Technical excellence

Questions & answers

Question:

I have a lot of work to do and I'm booked to attend a mandatory training session. Client work is more important than training, so I won't attend. Am I right?

Answer:

No. You need regular training to maintain your knowledge and acquire new skills. The quality of our work depends on it. If you're having difficulty juggling client work and training, speak to your manager or partner. They can help you work out a solution.

Question:

I'm overloaded with work and having trouble meeting my deadlines. I fear the quality of my work will suffer. The manager tells me the client would like additional work done to tight deadlines. I'm sure I won't manage. What can I do?

Answer:

You should explain your situation to your manager or partner. They can help you set priorities and discuss with other managers and partners how the work can be accommodated.

Question:

I found out that one of my direct reports thinks an assignment hasn't been done properly. The manager has assured me everything's fine, but I'm not convinced. What can I do?

Answer:

Discuss the situation with other members of the team, including the partner. They may know the client and engagement better than you do. If you're still concerned, raise the matter with the risk management partner or the ethics hotline.

"We always aim to deliver outstanding work. We innovate and develop our people to meet our clients' and stakeholders' evolving needs."

How we act

Stewardship

Shape the future

- We put the interests of Forvis Mazars Group and our colleagues before our own interest;
- We build long-term relationships with our clients by:
 - dedicating time to understand their environment, activities and concerns,
 - listening to their feedback,
- We transfer experience and skills by coaching our teams as we work;
- We value collective success and help each other win and deliver new business;
- We make sure the risks we take are assessed and properly controlled;
- We encourage new ideas that improve the value and quality of our services, working environment and the tools our teams use;
- We work every day to protect and improve Forvis Mazars' reputation;
- We are committed to the sustainable development of both Forvis Mazars and the communities where we operate. We implement policies to:
 - increase diversity,
 - help everyone find the right work-life balance,
 - decrease our business' environmental impact through, for example, waste minimisation,
- We help colleagues in need;
- We help people who want to do community work.





How we act **Stewardship**

“Forvis Mazars is a sustainable business. We build long-term relationships, develop our people, encourage entrepreneurship and plan for succession.”

Living in a digital connected world

Data has become one of the world's most precious resources. It is transforming every profession and industry.

We have to protect our data and that of our clients. We must use it with due care and comply with all laws and regulations governing data protection:

- We are all responsible for cyber security;
- We avoid risky situations and protect client data as if it were our own;
- We take proactive measures to keep our documents, computers and other devices containing personal and confidential information safe;
- We never disclose personal or professional confidential information on social media.

Social media is an important means of communication. But we must be mindful of what we post. To avoid problems, ask yourself:

- Is the information confidential?
- Is it appropriate in a professional environment?
- Is it politically neutral?
- Would someone outside the firm consider it relevant and appropriate?

We should avoid posting anything that could harm our reputation.

We respect free time and make sure everyone can disconnect. We are careful when we send email out of working hours. We do not impose responses outside office hours and make sure that no one feels obligated to answer emails during their free time. When emailing at these times is exceptionally and unavoidably necessary, we discuss with the team, explain the reasons and define what is expected from the team members.

We use emails carefully and appropriately. Before sending an email, ask yourself:

- Is an email the most appropriate way to communicate in this situation?
- Am I sending it to the right person?
- Am I handling confidential information appropriately?

Question:

I received a strange email that seems to be a phishing or a scam. What should I do?

Answer:

A cautious approach is to be adopted and the email should be directly forwarded to the IT support team for proper handling of the threat. Protecting our system starts with each and every user.

"Remember, emails are important documents. You should keep the tone professional."



Something happened at work: what do I do?

Analyse

Ask yourself a few questions.

- Do the actions I am concerned about comply with the law, Forvis Mazars Group code of conduct or any professional rules?
- If nothing is done, could these actions negatively affect Forvis Mazars' reputation and image or have financial and judicial consequences?
- What would be the consequences if the actions I am questioning were not dealt with and the consequences reported in the press?
- What would my colleagues, family and friends think if I do nothing in the situation?

Consult

To help you to conclude the analysis or to confirm it, we encourage you to consult. Depending on the situation you can:

- Discuss with more experienced team members;
- Talk to a partner or the management unit leader;
- Contact the HR manager/team;
- Consult with risk management or the ethics hotline;

Remember to stay professional and respect confidentiality.

Report

You can make a report through Forvis Mazars Group's alert system if you:

- Witness an act that breaks the law or goes against the principles in this code;
- Suspect such an act has or is about to take place.

We will investigate and take any measures we deem reasonably necessary to protect the firm, our employees and partners.

If you act in good faith, we guarantee we will not take disciplinary or retaliatory measures against you. This applies even if an investigation proves the facts in your alert to be inaccurate.

www.forvismazars.com/Complaint-form

It is important to share your concerns. Forvis Mazars' reputation is at stake. Our actions should always comply with the law and our values. We encourage you to speak up when you encounter ethical dilemmas.

Contacts

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Group Chief Quality & Risk Officer and
Member of the Group Executive Committee
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Forvis Mazars Group SC is an independent member of Forvis Mazars Global, a leading professional services network. Operating as an internationally integrated partnership in over 100 countries and territories, Forvis Mazars Group specialises in audit, tax and advisory services. The partnership draws on the expertise and cultural understanding of over 40,000 professionals across the globe to assist clients of all sizes at every stage in their development.

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