



Dare to care

Forvis Mazars in Romania
2022 - 2023 CSR Report

forvis
mazars



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Foreword

A message from our Managing Partner

Welcome to Forvis Mazars in Romania's Corporate Social Responsibility (CSR) Report for the financial year 2022/2023. I am proud to reflect on a year of significant achievements, challenges, and continued commitment to creating sustainable value for our people, our clients, and our society.

The past year has been marked by global economic uncertainties, geopolitical tensions, and the ongoing impacts of climate change. These challenges have reinforced the importance of our role as auditors and advisors in maintaining trust and ensuring accountability in the financial system. They have also highlighted the critical need for businesses to adapt and transform in order to ensure long-term resilience and competitiveness.

Our people

Despite the challenging environment, Forvis Mazars in Romania achieved remarkable growth in the financial year 2022/2023, with a 22% increase in revenue compared to the previous year. This success is a testament to the dedication and expertise of our team, now over 350 strong, who continues to deliver excellence across all our service lines.

The success of Forvis Mazars in Romania is a reflection of the talent and hard work of our people. In 2022/2023, we welcomed 131 new joiners, further

enriching our young, diverse, and dynamic workforce. We have launched innovative initiatives like the 'Gen You' campaign to attract the next generation of auditors and debunk myths about our profession. Our focus on diversity and inclusion is evident in our leadership, with women making up a significant portion of our management team and partnership. We are proud signatories of the Romanian Diversity Charter, demonstrating our commitment to an equitable workplace.

We have also invested significantly in learning and development, providing over 16,000 hours of training to our team of professionals. This investment ensures that our team stays at the forefront of industry developments and continues to deliver high-quality services to our clients.

By fostering an environment that celebrates diversity, encourages growth, and prioritises well-being, we are not just building a team – we are cultivating future leaders who will drive positive change in our industry and society.

Our clients

In today's business landscape, sustainability has become a critical factor for long-term success and resilience. Embedding sustainability at the heart of business strategy is no longer optional, but essential. Our dedicated sustainability team, led by Laura Negrișoiu, Sustainability Director, and Răzvan Butucaru, Partner, Financial Services and Advisory Leader, is ready to support our clients at every stage of their sustainability journey.

Our focus in 2022/2023 has been on upskilling our teams to meet the growing demand for environmental, social, and governance (ESG) reporting. By partnering with our clients in their sustainability transformation, we are not just helping them comply with regulations or meet stakeholder expectations, we are enabling them to seize new opportunities, generate value, and contribute to a more sustainable future.

Foreword

A message from our Managing Partner

Our society

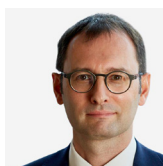
Our commitment to societal impact is deeply rooted in education, reflecting our belief in its power to bridge gaps and foster sustainable growth. In 2022, we continued the tradition of organising the Forvis Mazars Community Day, a global initiative that unites our team in creating positive change. With the help of approximately 100 colleagues, we renovated the Slon Gymnasium School in Prahova County, contributing to a fresh start for 200 children in the new school year. Beyond this flagship initiative, we support numerous projects throughout the year. We work closely with NGO partners to understand local challenges and find long-lasting solutions. By encouraging our employees to volunteer and engage in pro bono work, we are not just supporting communities, we are fostering a culture of social responsibility that extends beyond our office walls.

Looking ahead

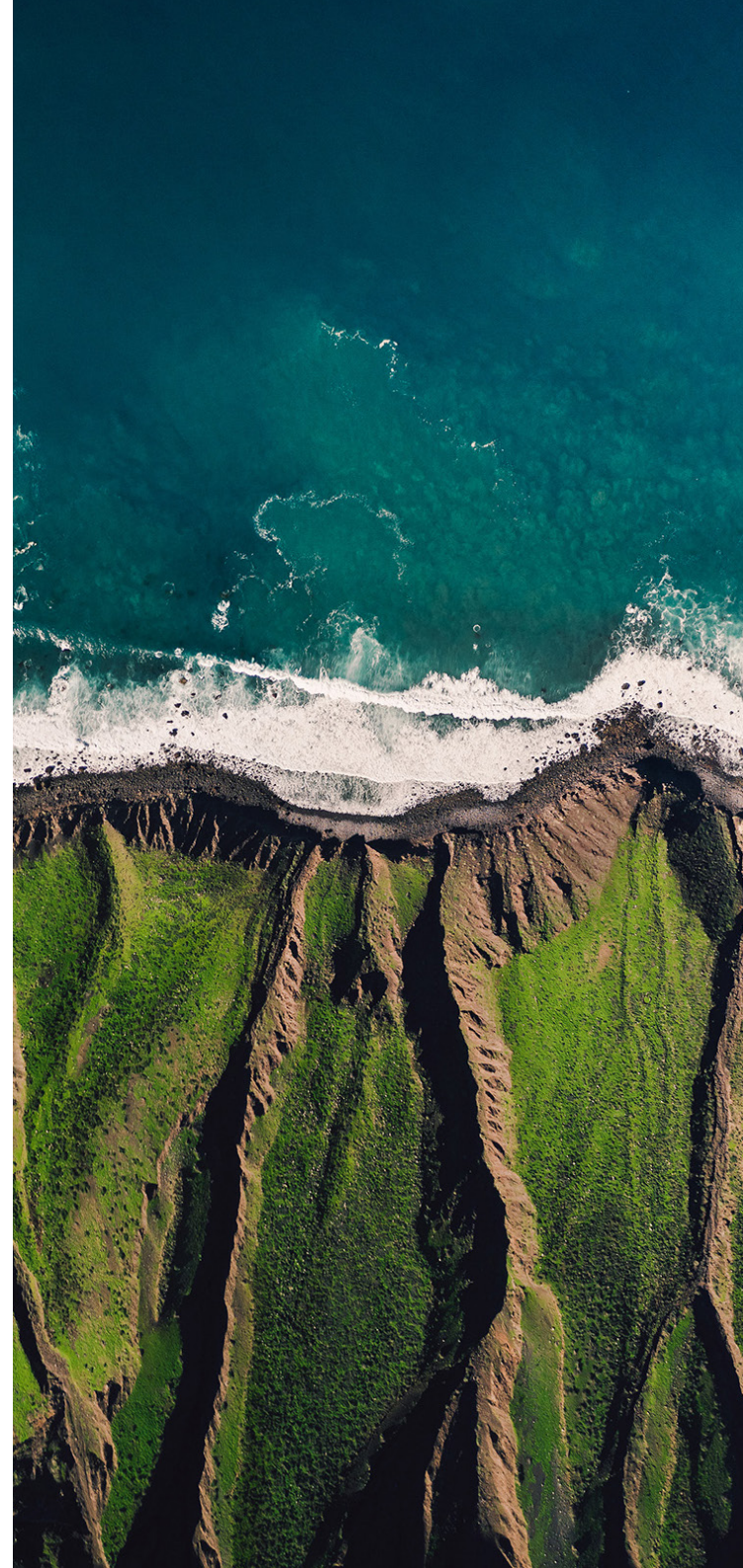
While this report reflects on our achievements in FY 22/23, I am excited to note that we have since embarked on a new chapter, as we joined forces with FORVIS to create a unique top ten global network, under the Forvis Mazars brand. This development will further enhance our capabilities to serve our clients and contribute to our communities on a global scale.

As we move forward, we remain committed to our purpose of helping build the economic foundations of a fair and prosperous world. We will continue to focus on empowering our people to reach their full potential in an inclusive and supportive environment, as well as delivering high-quality services that go beyond client expectations and adapt to the ever-changing business landscape.

I am immensely proud of what we have achieved and grateful for the trust our people, clients, and communities have placed in us. Together, we are not just adapting to change, we are driving positive transformation for a more sustainable and prosperous future.

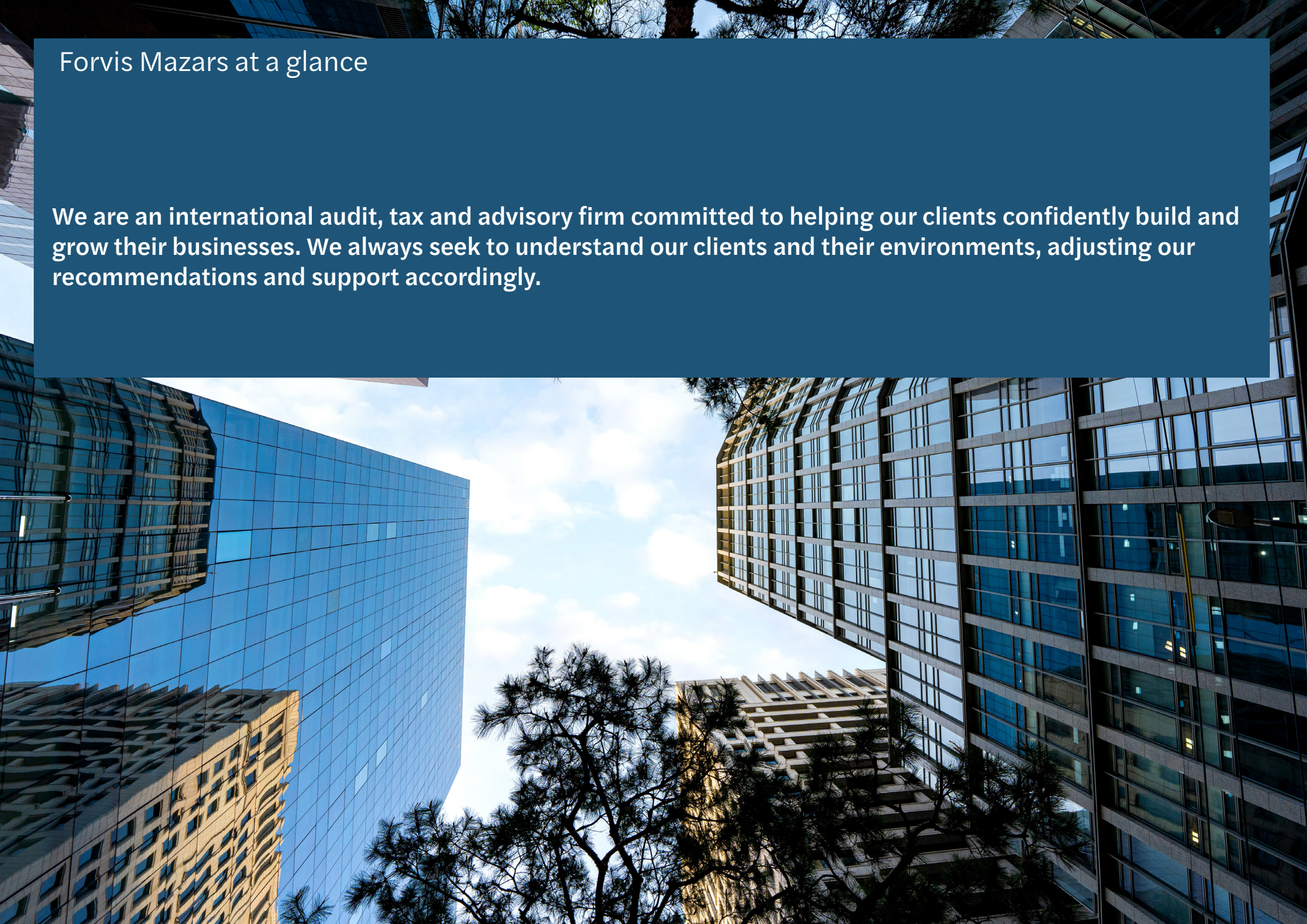


Dino Ebneter
Country Managing Partner,
Forvis Mazars in Romania



Forvis Mazars at a glance

We are an international audit, tax and advisory firm committed to helping our clients confidently build and grow their businesses. We always seek to understand our clients and their environments, adjusting our recommendations and support accordingly.



Who we are

Forvis Mazars in Romania at a glance

As a group, we take pride in our values, deeply embedded into our organisational culture, that guide our every action and initiative. Thus, together we act with integrity and responsibility, we honour and respect our people, we hold our work to the highest technical standards, delivering outstanding quality, we value our independence and shape the future, one step at a time.

An international, integrated partnership

Forvis Mazars is a leading global professional services network operating under a single brand with two members: Forvis Mazars, LLP in the United States and Forvis Mazars Group SC, an internationally integrated partnership operating in over 100 countries and territories. Both members share a commitment to providing an unmatched client experience, delivering audit & assurance, tax, advisory and consulting services across the globe. With a global vision and more than 40.000 professionals combined, we work together as a united and connected team, bonded by our aligned interests and shared values, our work ethic and commitment to the highest standards of quality and transparency.

A wide array of services

In everything we do, we are guided by our mission, that of supporting our clients' needs and help them achieve sustainable growth. With a deep understanding of sector-specific environments, issues and trends, crucial to delivering relevant services to our clients, we anticipate and address evolving needs, as well as capture valuable opportunities of growth. We provide a comprehensive and flexible range of services to our clients, with a balanced offer containing:

- Audit and assurance
- Consulting
- Financial advisory
- Outsourcing
- Tax
- Sustainability

Serving a broad range of clients

Our multidisciplinary approach is key to supporting our clients' changing needs and helping them achieve sustainable growth. We support clients from a variety of industries, at different stages of their development, bringing expertise, agility and understanding, no matter the issue at hand. Thus, we serve organisations of all sizes, from start-ups to privately owned businesses and private individuals, as well as listed companies, multinational businesses, public bodies and non-governmental organisations. Our strength lies in our people, bringing together experts who combine deep sector-specific knowledge and understanding to local contexts, with an international perspective.

Who we are

Forvis Mazars in Romania at a glance

Local knowledge with a global perspective

28

years on the local market

350

professionals

7

partners

13,3

MEUR turnover FY22/23

+22%

year on year growth

+1000

active clients

11

nationalities within the Bucharest office

45%

of our leadership team is represented by women

* All figures as of 31 August 2023.

Our professional affiliations

Forvis Mazars in Romania

We help our people develop the highest levels of technical excellence, as we consider that the key to our success is developing their knowledge, skills, confidence, and experience. Therefore, our professionals hold some of the most important certifications for our industry, and are members of the most important national and international professional bodies of audit, tax advisory and accountancy areas, such as:

Professional organisations

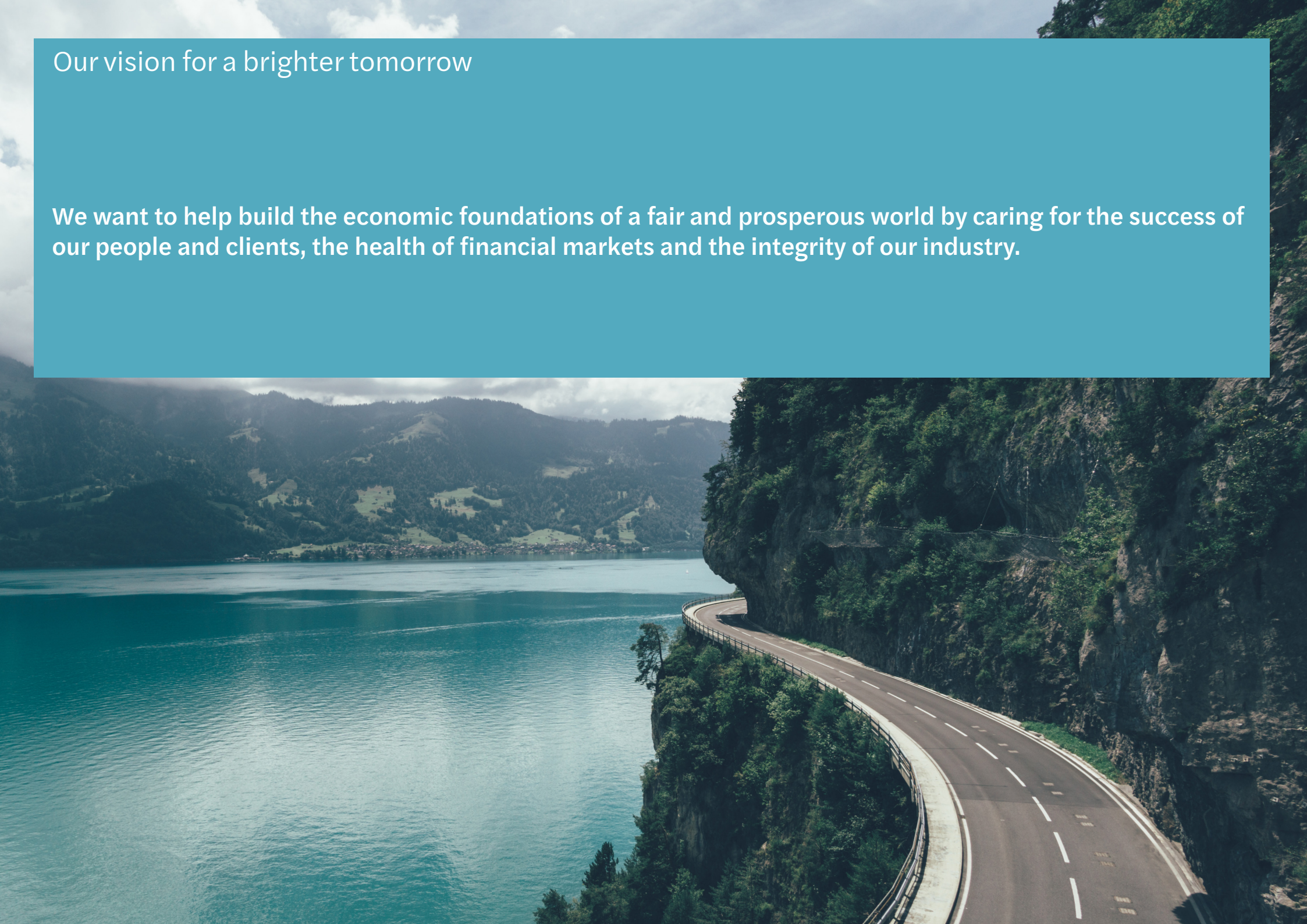
- AAIR - Romanian Association of Internal Auditors
- ACCA - Association of Chartered Certified Accountants
- CAFR - Chamber of Romanian Financial Auditors
- CCFR - Chamber of Romanian Tax Consultants
- CECCAR - Romanian Chartered and Certified Accountants Body
- CFA - Chartered Financial Analyst
- ISACA Romania - Information Systems Audit and Control Association Romania

Chambers of Commerce and other organisations

- Advantage Austria – Austrian Federal Economic Chamber
- AHK - German-Romanian Chamber of Commerce
- AmCham - American Chamber of Commerce in Romania
- ARB - Romania Banking Associations
- ARIR - Romanian Investor Relations Association
- BEROCC - Belgian Luxembourg Romanian Moldovan Chamber of Commerce
- CCIFER - French-Romanian Chamber of Commerce
- CCIPR - Italian-Romanian Chamber of Commerce
- CEO Clubs Romania
- FIC – Foreign Investors Council
- NRCC – Netherlands-Romanian Chamber of Commerce
- ROPEA - Romanian Private Equity Association

Our vision for a brighter tomorrow

We want to help build the economic foundations of a fair and prosperous world by caring for the success of our people and clients, the health of financial markets and the integrity of our industry.



Our vision for a brighter tomorrow

Our purpose

We pride ourselves on being a different kind of firm. One that contributes to a fair and prosperous world by caring for the success of our people and clients, the health of financial markets, and the integrity of our profession.

As auditors and business advisors, we have a pivotal role to play in facilitating the development of a new growth and trust contract.

Our efforts to deliver exceptional services to our clients are accompanied by a deep-rooted and authentic care for our people, reducing our environmental impact and contributing positively to the local communities where we operate.

Through the way we conduct ourselves, we seek to make a positive impact that goes beyond helping clients to achieve long-term growth that is economically, environmentally and socially sustainable. Thus, we are focusing on embodying an example worth following, by ensuring that our own business model is rooted in responsible practices and contributes to social well-being, while safeguarding our planet for future generations.

“At our core, we are more than just a firm; we are drivers of positive change. Our vision extends beyond financial success to encompass the well-being of our people, the integrity of markets, and the health of our planet. By intertwining exceptional client service with genuine care for our communities and environment, we are not just shaping businesses—we are cultivating a legacy of responsibility and sustainability for generations to come.”



Dino Ebneter
Country Managing Partner,
Forvis Mazars in Romania



Our vision for a brighter tomorrow

Our corporate sustainability strategy

1 Integrity and responsibility

Our strong commitment to sustainability is showcased within every element of our business value chain. Besides its fundamental role in our performance measurement process, sustainability defines the way we create and share value at every level within our international partnership and acts as a driver for reaching long-term prosperity.

2 People

We believe in the value of each contribution towards our bigger goals, and, using sustainability as an engine for growth, together with our stakeholders we have developed a robust strategy to promote inclusive, fair and sustainable economic development while driving social progress and promoting environmental stewardship.

3 Climate & environment impact

We are continuously reaching for innovative ways to embed our environmental, social and governance (ESG) activities into all aspects of our business. For that, besides investing in tools and technologies, we are firm believers in the importance of empowering our people to get involved and play an active role in driving sustainability. Thus, we are actively educating ourselves and our people on the fundamentals of sustainability, crafting a clear path for involvement and contribution, while equipping our employees with all the necessary information and resources for success. Our mandatory Sustainability Foundation course, as well as internal workshops and sessions aim to serve this purpose and play an essential role within our continuous development as a company.

4 Community involvement

5 Supporting businesses on their sustainability journey



Our vision for a brighter tomorrow

Our corporate sustainability strategy

Sustainability is deeply embedded at the heart of our business and value chain. It defines how we create and share value and cascades throughout our international partnership, representing a fundamental component of our performance criteria and how we measure success.

We believe sustainability and equity can be engines for growth, so, in collaboration with our key stakeholders, we developed a robust strategy to promote inclusive, fair and sustainable economic development while driving social progress and promoting environmental stewardship.



Contributing to local communities

Community engagement and impact encompass our work to improve social and economic conditions in the communities where we operate. We believe in using our skills and expertise to solve social challenges and economic conditions within our community and beyond. As a knowledge-intensive firm, we leverage education as a vehicle to make a tangible difference in people's lives, empowering them through the necessary skills, knowledge and resources to access a better future.



Upholding our values of integrity and responsibility

Our global code of conduct serves as a moral compass for our daily activities, and together with our values as a firm, guides our every action and initiative. It clearly states who we are, what we expect from our people and how we expect everyone at Forvis Mazars to deal with our clients, stakeholders and communities at large.

We recognise our role in contributing to financial markets and aim to do so while staying true to our values. We strive to maintain the highest quality standards, ensuring our clients, investors, markets and regulators have confidence in us to do what is right.



Reducing our environmental impact

As our world faces an existential crisis due to rising global temperatures, every individual and entity has a role to play, including ourselves. We are committed to continue to actively educate ourselves and to work to preserve the environment and contribute to a net zero future.

We make it a priority to accurately measure our environmental footprint, and to develop a robust strategy including the necessary actions to reduce it.



Putting people at the heart of our development

One of our biggest drivers for success, putting people at the heart of our development translates into continuous support for their growth and development, helping them reach their full potential.

At the same time, we are maintaining our strong focus on further increasing the representation of women, and fostering an inclusive environment where people have a sense of belonging and can make meaningful contributions by being themselves.



Supporting clients on their sustainability journey

We are proud to support organisations on their ESG transformation journey, encouraging them to adopt a sustainable approach for their business. Our dedicated sustainability team has the expertise to help clients contribute to a more resilient, equitable and low-carbon economy.

Our vision for a brighter tomorrow

Our corporate sustainability strategy

Our commitment to the UNGC and the UN SDGs

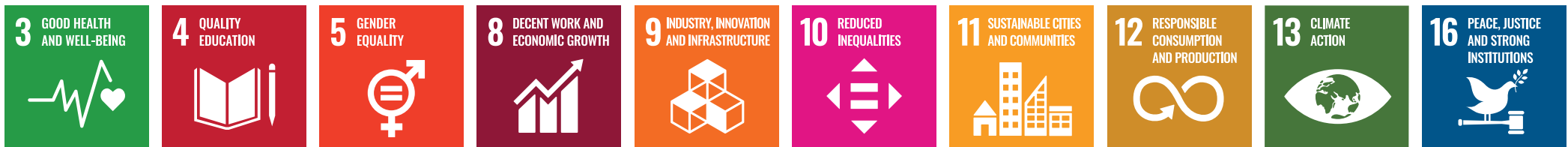
Forvis Mazars is a responsible organization, committed to acting with integrity, responsibility and transparency, therefore, we are a signatory and active participant in the United Nations Global Compact (UNGC). The Ten Principles of the UNGC are deeply embedded into our organisational culture and shared value system, through our code of conduct.

Our contribution is instrumental in assuring the smooth functioning of companies, the market and the wider economy, helping them navigate change and the transition towards the future. We are actively enforcing our strong ethical principles and professional approach that result in a positive difference within the community that enables us to not only operate but grow. Thus, we are confident that doing business through a principle-based approach is the right path to create value for society and the planet, encouraging the overall shift in attitude, towards trust, transparency and sustainability.

We firmly believe in the private sector's capacity to play a key role in solving the world's most pressing challenges. Therefore, we are committed to leveraging the full capacities of our international partnership to build a brighter future for all. Our sustainability strategy is designed to support global efforts to accelerate progress in this 'Decade of Action'.

We maintain our focus and contribution towards the advancement of 10 SDGs, for which we believe our actions and initiatives can have the biggest impact.

Our contribution to the UN SDGs



Our vision for a brighter tomorrow

Our 2022/2023 key performance indicators

Women represent

53%

of our global workforce

43%

of our leadership and governance bodies
(Group Executive Board and Group
Governance Council)

75%

of our local workforce

45%

of our local management team

43%

of our local executive board

* All figures as of 31 August 2023.





Our vision for a brighter tomorrow Our 2022/2023 key performance indicators

Community involvement

€26,400

raised for community development initiatives through donations

290+

employees engaged in volunteering and pro bono activities, through initiatives organised by Forvis Mazars

1,900 +

hours contributed in volunteering and pro bono initiatives

415 +

beneficiaries supported directly through community initiatives

* All figures as of 31 August 2023.



Our vision for a brighter tomorrow

Our 2022/2023 key performance indicators

Climate and environment

412

gross GHG emissions (market-based)

497 MWh

total energy consumption

169 tCO₂e

business travel

440 m³

total water consumption

8 tCO₂e

total waste generated in operations

SBTi +

we are committed to a net zero decarbonisation pathway in line with the Science Based Targets initiative

* All figures as of 31 August 2023.

Our vision for a brighter tomorrow

Our leadership structure

An international, integrated partnership

We work as one team and share the same values united through our work ethic and commitment to providing the highest quality services to our clients while upholding our responsibilities towards our people, the environment and society at large.

Our integrated partnership is comprised of member firms that are part of Forvis Mazars SC (Forvis Mazars Group), a cooperative entity incorporated in Brussels, Belgium. Forvis Mazars Group SC defines the strategic objectives of the organisation and coordinates the implementation of these objectives at the country level, as well as promoting and defending the Forvis Mazars brand. Each country-level member operates through one or more separate legal entities that are member firms of Forvis Mazars Group SC.

In Romania, we count five separate legal entities that comprise Forvis Mazars in Romania: Forvis Mazars Romania SRL, Forvis Mazars Consulting SRL, Forvis Mazars Tax Consulting SRL, Forvis Mazars Global Services SRL and Forvis Mazars Management SRL.



Our vision for a brighter tomorrow

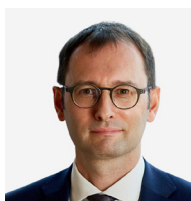
Our leadership structure

Our local leadership board

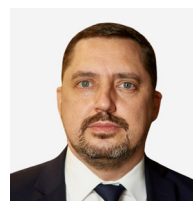
On a leadership level, we believe that a strong governance structure is essential for delivering our strategy, enacting our purpose and creating value for all our stakeholders. Responsible for the operational management of the partnership in accordance with our collectively strategic objectives and common set of values, our leadership board is Forvis Mazars in Romania's executive body. The board focuses on pursuing and accelerating growth while ensuring the quality and sustainability of our activities.

All partners of Forvis Mazars in Romania are shareholders of the legal entities. In their position, each of them ensures the alignment of our initiatives with our mission and vision, being responsible for shaping the company's trajectory through key decisions.

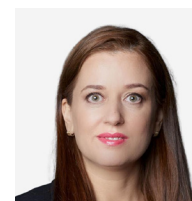
On 31 August 2023, Forvis Mazars in Romania's leadership board comprised 7 members, with a women-to-men ratio of 1:1.3. All the board members are CARL partners with no independent members. The board is supported in its role by a group of 19 directors and senior managers, with a women-to-men ratio of 1:1.3.



Dino Ebneter
Country Managing
Partner



Vasile Andrian
Partner, Head of
Audit and Financial
Advisory



Ella Chilea
Audit Partner



Răzvan Butucaru
Partner, Financial
Services & Advisory
Leader



Luminița Bornoiu
Partner, Head of
Outsourcing



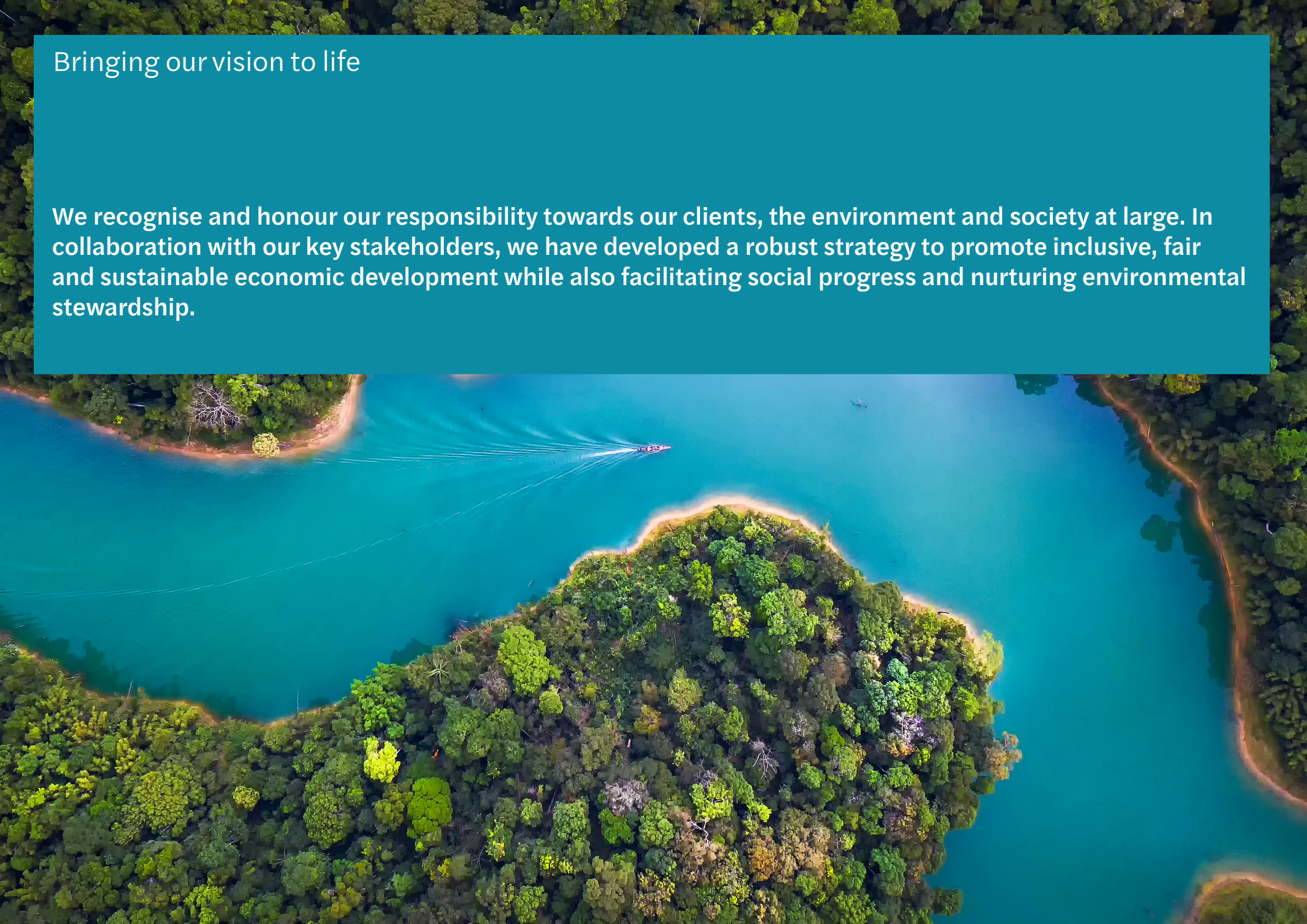
Edwin Warmerdam
Partner,
Head of Tax



Bianca Vlad
Tax Partner

Bringing our vision to life

We recognise and honour our responsibility towards our clients, the environment and society at large. In collaboration with our key stakeholders, we have developed a robust strategy to promote inclusive, fair and sustainable economic development while also facilitating social progress and nurturing environmental stewardship.



Bringing our vision to life Integrity and responsibility

We are guided by our values in every action or initiative. They are deeply embedded into our organisational culture, supporting us in fulfilling our purpose: to build the foundations of a fair and prosperous world.

The first pillar of our sustainability strategy concerns integrity and responsibility, two of our core values. Together, they create a shared sense of commitment and accountability, acting as essential drivers for success in reaching our collective goals.

We recognise the utmost importance of acting with integrity and responsibility within our professional conduct. We remain committed to conducting our business operations in an ethical and lawful manner, with complete transparency throughout. Our commitment includes adhering to the highest quality standards, ensuring compliance, safeguarding data privacy, and respecting human rights, all while procuring responsibly.



Bringing our vision to life

Integrity and responsibility

Our values and code of conduct

As an integrated partnership, we are bound together by shared ambitions and common vision, regardless of our geographical location. We collectively share a common purpose, transcending borders and unifying us as a global entity.

Our core values are embedded at the core of our global code of conduct, which points the way and acts as a moral compass for our daily activities. Moreover, it clearly defines who we are, how we work with each other and how we serve our business partners, all while ensuring we remain mindful of the impact we have on society and the environment.

Our founding principles and beliefs act as a constant reminder of our responsibility towards shaping a sustainable future for us and for the generations to come. We believe in our power to create that significant impact, and for that, we continue to deliver outstanding quality, cultivating relationships of trust with our stakeholders, treating everyone with respect, thinking and acting independently, and serving the interest of society at large.

Our six core values are:



Integrity

Our success is based on our relationship of trust with clients and stakeholders. To maintain this trust, we are always honest and straightforward.



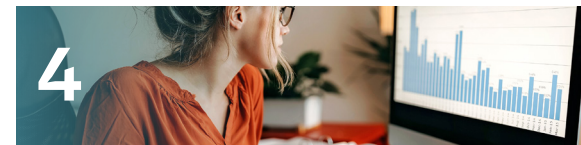
Responsibility

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



Diversity and respect

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



Technical excellence

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



Independence

We are trusted advisors. Our advice is objective and unbiased. We value our independence and always act to the highest professional standards.



Stewardship

We focus on developing a sustainable business. We build long-term relationships, encourage entrepreneurship and plan for succession.

Bringing our vision to life

Integrity and responsibility

Our stance on anti-bribery and corruption

At Forvis Mazars in Romania, we are bound by our zero tolerance for bribery and corruption. Our primary focus is on creating a culture of integrity, supported by an ethical behaviour. We leave no room for any type of illegal activity, such as any form of bribery, corruption, extortion or embezzlement.

To support our commitments and to ensure we consistently uphold the highest standards and comply with anti-bribery and corruption laws, we have implemented robust procedures for informing, educating and monitoring our people.

The policies are promoted internally through our mandatory code of conduct training. Our reputation and brand are represented, every day, by each one of our employees. Thus, we are always prepared to take immediate and appropriate action whenever needed to uphold our standards and procedures.

Enduring quality, technical excellence and compliance

Our approach to quality and risk is driven by our culture, values and behaviours. The quality and effectiveness of our services are critical to all our stakeholders but are also an integral part of our commitment to building trust in society.

The audit profession demands the highest attention to detail and a commitment towards delivering services

at the highest possible quality. We invest time to understand and participate in the evolution of quality within our audit services, develop our methodology, review the areas of interest to regulatory inspections, as well as the quality recommendations that arise from inspections, and improve the skills and knowledge of our people. We are constantly raising our expectations of what audit quality is, as it continues to evolve. Each year we honour our commitment to invest in our most important resources, our people. Thus, in 2022/2023, our auditors received an average of ... hours of training.

Maintaining objectivity and independence

As trusted advisors, maintaining our independence allows us to retain the trust of our stakeholders and ensure our unbiased and objective perspective.

We are committed to ensuring we only associate with third parties and clients who share our values. Before accepting or continuing a relationship with a client, a mandatory evaluation of the client's related risks is performed.

Every year, all partners and staff complete a declaration of independence questionnaire. Newly hired staff and partners also complete an independence declaration as part of their onboarding. All partners and staff working on audit engagements are required to complete additional personal confirmations of independence for prospective clients and at the start of any new engagements.

Safeguarding data privacy

In an increasingly digital world, the data of our people, clients and suppliers is a valuable commodity, and we make it our duty to safeguard it. Thus, we are committed to protecting all personal data entrusted to us by our stakeholders and any entity or individual we work with.

“We have built a culture where ethical behavior is non-negotiable and quality is crucial. Our zero-tolerance approach to bribery and corruption, coupled with our rigorous risk management procedures, safeguards our reputation and that of our clients. We continuously invest in our people's skills and knowledge, ensuring that our audit services meet the highest standards of technical excellence and compliance.

Our unwavering dedication to these principles not only meets regulatory requirements but goes beyond, fostering trust in our profession and contributing to the integrity of financial markets.”



Vasile Andrian
Partner, Head of Audit and
Financial Advisory,
Forvis Mazars in Romania

Bringing our vision to life Putting people at the heart of our development

Our success is powered by our people. We are committed to providing them with a working environment that is safe, fair and inclusive, with abundant opportunities for rewarding work, lifelong learning and professional development.

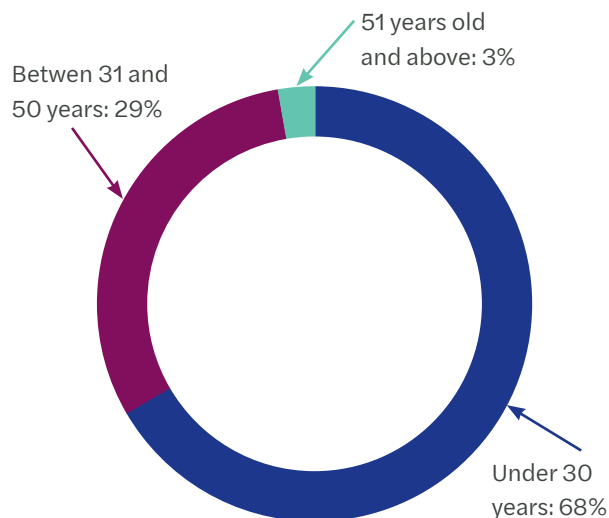
As a professional services provider and knowledge-intensive organisation, our people define who we are as a firm. We work continuously to foster a safe and inclusive environment where each of our employees has a chance to be heard and to contribute towards making a difference. Our culture recognises and rewards hard work, commitment, dedication and honesty. Each year, we strive to enrich the learning experience for our people, supporting them at every stage of their professional development.



Bringing our vision to life

Putting people at the heart of our development

In 2022/2023, we welcomed 131 new joiners at Forvis Mazars in Romania, contributing to our young, diverse and dynamic workforce.



We place the respect for diversity, equity and inclusion at the heart of our people strategy, focusing on celebrating the unique backgrounds, experiences and perspectives brought by our employees. The training we offer aims to prepare our people to be future leaders, while crafting a safe, modern and inclusive working environment.

Empowering people to grow and lead

The entrepreneurial spirit has always been part of our firm's DNA. We believe in empowering people by offering autonomy, ownership and involvement in

collaborative decision-making processes.

Our employee value proposition (EVP) – Forvis Mazars, the smart choice – is based on four equally important pillars:

We are a **school of excellence**, where our people can benefit from lifelong development opportunities. We focus on reinforcing their technical competencies, leadership abilities and the skills of tomorrow, embedding quality in everything we do.

We are **people-centric**; our people make friends for life through our distinctive one-team approach, which makes a career with us a truly human and international adventure.

We embrace the **future of work** by pioneering new ways of working with and for our people. We foster a true sense of purpose through solidarity, sustainability and a commitment to serve the public interest.

We have a strong **entrepreneurial spirit**, encouraging our people to innovate, lead and challenge the status quo.

Our efforts to communicate our EVP are carried out through a variety of local initiatives. These include student dedicated events or partnerships with universities in Bucharest and other regional cities, which allow us to showcase our commitment to employee development, empowerment, and diversity and inclusion.

“At Forvis Mazars in Romania, our people are the heart of our success. We have cultivated an environment where personal growth is continuous. Our ‘smart choice’ employee value proposition isn’t just a tagline—it’s a commitment to excellence, human-centric practices, future-focused work, and entrepreneurial spirit. We prioritise not just the professional development of our team, but their well-being, offering flexibility, mental health support, and a strong emphasis on work-life balance.”



Gabriel Dascălu
Head of Human Resources,
Forvis Mazars in Romania

Bringing our vision to life

Putting people at the heart of our development

Debunking myths and imagining tomorrow's workplace

During the last financial year, we have launched 'Gen You', a global campaign to attract the next generation of auditors. This campaign was developed with our global audit board and a task force of HR and communications specialists from different countries. Its aim is to overturn preconceptions around the audit profession and explain why it is an excellent first career choice for talented graduates. We are working together to extend the campaign at the company level, making it a part of our employer branding strategy. Thus, we are embedding the core principles of the 'Gen You' campaign into our recruitment and onboarding process, as well as into our organisational culture.

Additionally, we encourage the exchange of ideas and practices between the different countries and offices across the world, as we believe that international experience is a crucial component to develop our teams and leaders. Colleagues who want to further grow 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.

Nurturing coaching culture from the top

Over the last two years, we have continued our efforts to shift from a knowledge-intensive to an education driven firm. Our talent management strategy is therefore centered around supporting our people to excel, developing their potential and designing careers that align with their aspirations.

By transforming our company into a school of excellence for our people, we aim to stay up to date with social changes, the latest expertise and knowledge, and the new ways of working. We recognise the significance of education and its impact on the future of society, making it our responsibility to educate and produce a positive impact, especially on our young professionals, by providing lifelong learning opportunities.

We offer a range of 21 international leadership and development programmes, including our flagship 'The Next MBA', our women in leadership seminar, our business development accelerator and LEAD, our very own development and assessment centre.



Bringing our vision to life

Putting people at the heart of our development

Safeguarding employee health and wellbeing

At Forvis Mazars in Romania, we are committed to ensuring secure employment for our people, offering a permanent employment contract whenever possible, as well as ensuring a premium health coverage plan, insurance in case of unemployment, employment injury, acquired disability, maternity leave and retirement. In this way, we provide predictability, financial security and piece of mind, reducing stress and anxieties about potential job loss.

Another area of focus is represented by reimagining our workplace, embracing change as a driver for shaping the future. We continually review and adjust our working conditions and policies to ensure they meet the evolving needs of our people. For this, we are constantly engaging with our colleagues to better monitor their feedback and concerns about our strategy, collecting valuable information to guide our actions.

In an effort to remain engaged with our people and to honor their feelings, needs and expectations, as an organisation, we:

- Ensure flexibility and work-life balance, allowing people to choose their own working patterns. This measure contributes to an equilibrium between the professional and personal lives our employees.

- Offer the necessary rest breaks and time off work. Through our collaboration with managers and leaders, we ensure the existence of a shared perspective when it comes to the importance of preventing work overload.
- Encourage a safe and suitable workspace for hybrid work, having the physical and mental wellbeing of our people in mind at all times.
- Promote mental health awareness through a supportive collaborative culture. Our local human resources team organizes periodical sessions with our colleagues where topics such as mental health and stress management are addressed, sharing guidance upon work-life balance management.

Celebrating diversity and building inclusion

Diversity is a strategic element of our business agenda, playing an essential role in our continuous growth as an international partnership that is deeply rooted in local territories and cultures.

We recognise that factors such as race, gender, socioeconomic background and disability have caused historical and ongoing systemic disadvantages faced by various groups and these imbalances can be perpetuated if individual needs are ignored. Therefore,

our DE&I strategy aims to tackle inequity by providing tailored support to our people based on their specific circumstances. We believe this approach is essential to unleash the full potential of our colleagues and promote social progress towards a more just and equitable world.

Besides our employees, our own local leadership board perfectly reflects our D&I approach. At Forvis Mazars in Romania, the partnership is composed of three nationalities, with a female representation of three out of seven. In recent years, we have increased the representation of women in leadership positions and have made significant progress toward gender equity. As of today, women make up 45% of our local management team.

Since 2021, we have been a signatory for the Romanian Diversity Charter, through which we reaffirm our commitment to nurturing an equitable workplace, fostering an atmosphere of mutual respect and understanding. Each year, we have shown our solidarity joining initiatives such as “Purple night”, organised by the Romanian Diversity Chamber of Commerce (RDCC). Thus, each year we have illuminated our office building in radiant purple to show our support on the International Day of Persons with Disabilities, demonstrating once again our dedication to inclusion and our commitment to fostering an inclusion environment.



Bringing our vision to life Contributing to local communities

We are constantly leveraging our resources, skills and knowledge to support local communities, empowering our people to get involved and contribute towards making a significant difference.

Throughout each year, we have supported numerous initiatives and projects in the areas of social action, education and culture. To create a sustainable, lasting impact, we make sure to listen closely to the individuals within our local communities in order to gain a comprehensive understanding of the challenges we make. Throughout the process, we are working closely with partner NGOs, in order to educate ourselves and craft long-lasting solutions.





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



Bringing our vision to life

Contributing to local communities

Key charities

 <p>GROW AND KNOW</p>	<p>Grow and Know</p> <p>Grow and Know is an NGO dedicated to empowering children, with a focus on those coming from rural areas in Romania, through access to modern, child-centered education. The NGO is committed to giving children the opportunity to reach their full potential, working towards creating a more equitable future for all children, regardless of their background.</p>
<p>HOPE AND HOMES FOR CHILDREN </p>	<p>Hope and Homes for Children</p> <p>The Hope and Homes for Children NGO supports children and their chance to grow up in stable and loving families. For cases where that scenario cannot be applied, they are working to build family homes from scratch, getting as close as possible to an environment where they can have a normal, healthy family life.</p>
 <p>act for tomorrow</p>	<p>Act for Tomorrow</p> <p>Act for Tomorrow is an NGO that promotes a culture of civic and social responsibility among citizens. Through education, they empower people with the necessary means and information to improve their quality of life in a sustainable manner, without jeopardising the resources of future generations.</p>
 <p>Îngeri pentru suflete</p>	<p>Îngeri pentru suflete</p> <p>Îngeri pentru suflete is an NGO dedicated to building a better future for children in underdeveloped rural areas whilst providing elderly individuals with opportunities for a dignified life. Through targeted interventions and long-term support, they strive to break cycles of poverty and foster positive change, ultimately working towards the well-being and betterment of vulnerable communities.</p>





Bringing our vision to life Contributing to local communities

Focus on education

At Forvis Mazars, given our constant efforts towards building a learning culture within our organisation, we acknowledge the importance of education in the development of both people and society at large. We have extended our ongoing commitment to support our people at every stage of their development, with initiatives outside of our company, using our knowledge and expertise to create a significant impact in our external environment. We recognise our responsibility, and we are committed to utilise and share this wealth of knowledge and expertise for the improvement of individuals and communities.

Naturally, we have placed a special emphasis on initiatives that nurture education among children and the younger generations. We believe in each child's right to have access to quality education, regardless of background, socio-economic status or geographical location. Thus, we are using our capabilities to empower these emerging minds to shape a brighter future for themselves and contributing to their communities at the same time.

This commitment reflects our profound belief that knowledge is a resource meant to be shared, and education serves as a powerful tool to bridge gaps, ignite potential, and foster sustainable growth.

“Our commitment to community impact it's a fundamental part of who we are. We believe in the transformative power of education and focus our efforts on creating lasting change through initiatives like our annual Community Day. With every project, we are proud to see our team come together, volunteering their time and expertise to make a tangible difference in the lives of others.”



Carmen Boz
Digital Marketing & Events Coordinator
Employer Branding & CSR Manager,
Forvis Mazars in Romania

Bringing our vision to life Contributing to local communities – Community Day

The year 2021 marked the creation of Forvis Mazars Community Day, an initiative introduced globally by Forvis Mazars Group, with the purpose to increase and fuel our collective impact in society.

A day of togetherness, this is the time when we set aside our daily tasks and join forces, united by our common values and one shared purpose: to create a positive change and have a long-lasting impact on the world around us. Through this initiative, we push our people to get involved in the change, and to take advantage of the free volunteering day our company offers yearly.

Our first Forvis Mazars Community Day took place on 17 June 2022, when we as a team managed to support

the renovation of the Văcărești Gymnasium School, situated in Dâmbovița County, Romania. This year, we have continued the tradition and gathered a team of approximately 100 colleagues, contributing to the renovation of the Gymnasium School in Slon, Prahova County, Romania. During the day, our colleagues worked tirelessly for the benefit of approximately 200 children, offering them a fresh start in the new school year.

This year's activities included:

- repainting the school' fence and playground wall
- arranging the front yard – planting trees, repainting flowerpots
- renovating the hallway
- refurbishing the school entrance

Through initiatives such as Community Day, our commitment to continuously foster a learning environment shines through, breaking barriers and producing a significant impact within society at large.



Bringing our vision to life Reducing our environmental impact

At Forvis Mazars, we are continuing to honour our net zero commitment and to contribute towards tackling the climate crisis. We are doing this by transforming our business operations and deepening partnerships for a low-carbon transition.



The reality of climate change is undeniable. In a world where ecosystems are slowly collapsing due to human activity, we cannot stand by without realising the direct consequences of our impact on the environment. As we reach peak emissions and record-breaking global temperatures, taking bold action is imperative to secure a livable future on our planet.

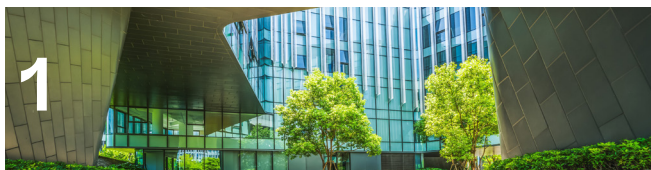
Guided by a strong culture of stewardship, our climate action strategy delivers on our purpose to build a fair and prosperous world compatible with a low-carbon growth trajectory. We have embedded sustainability at the core of our business strategy, constantly gathering data to understand our impact and driving employee engagement through capacity building.



Bringing our vision to life

Reducing our environmental impact

Our climate action strategy focuses on three pillars



1 Embedding sustainability across our business

Reducing our environmental impact

Environmental sustainability is no longer just the concern of our sustainability teams but a shared responsibility across every function of our value chain. Our approach spans various divisions, seeking to raise awareness about climate science and seamlessly integrate environmental considerations into our decision-making processes throughout operations and the supply chain. These engagement efforts center on efficient capital allocation and alignment with our net-zero commitment.

Building on past efforts, we have gained valuable insights into our greenhouse gas profile. This understanding has been instrumental in guiding the implementation of targeted solutions to mitigate climate change. However, we recognise that this is a



2 Adopting a data-centric approach

long-term journey and continuous learning remains key to success. Therefore, through our international partnership, we are committed to continuously strengthening our decarbonisation efforts while keeping our guiding principles of transparency and accountability in mind. This means we are further embedding environmental sustainability across every aspect of our value chain, backed by a robust net zero plan.

Four key pillars power our progress towards net zero:

- Building accountability at the top
- Monitoring, reporting and improving our processes
- Decarbonising our operations and supply chain



3 Driving employee engagement through capacity building

- Engaging our people in our net zero journey
- Our environmental performance

We are committed to the highest standards of data integrity and accountability in our sustainability efforts, which is why we are proud to disclose data on our carbon footprint through a factual and transparent approach.

In aiming for the highest level of completeness of our GHG inventory, we have included all scope 3 categories that are relevant to our business activities and for which guidance for the professional services industry is available. The results of this exercise are shown in the following page, providing a clear overview of our GHG emissions across scopes 1, 2 and 3.

Scope	Category	tCO2e
Scope 1	Fuel consumption (natural gas)	14
	Refrigerant gas loss and other fugitive emissions	7
Total scope 1 GHG emissions		21
Scope 2 (market-based)	Purchased electricity	21
	District heating	13
Total scope 2 GHG emissions (market-based)		34
Scope 2 (location-based)	Purchased electricity	21
	District heating	13
Total scope 2 GHG emissions (location-based)		34
Scope 3	Purchased goods and services	86
	Capital goods	14
	Fuel and energy-related activities not included in scope 1 or scope 2	17
	Upstream transportation and distribution	1
	Waste generated in operations	4
	Business travel	169
	Employee commuting	46
	Homeworking	19
Total gross GHG emissions (market-based)		412
Total gross GHG emissions (location-based)		411

Office

Our office is located in a Class “A” building incorporating the latest technologies and environmentally friendly specifications to deliver the very best of office experience.

Green Certificates: BREEAM Certificate* – Excellent & WELL Certificate** – Platinum.

*The certificates cover various areas related to the environment: energy and water consumption, health and well-being, pollution, transport, location, access to services, materials used, waste, land use, eco-friendly actions, and management processes.

**WELL is the leading tool for advancing human health and well-being in buildings globally.

Renewable energy: Campus uses energy that has been produced entirely from wind, solar, and hydropower plants, free of CO2 emission.

Other environmental metrics

In addition to our carbon footprint, we gathered data on other key environmental metrics through our 2022–2023 reporting exercise. These metrics are essential to understand our holistic impact on the environment and play a critical role in shaping our sustainability strategy.

Total water consumption: 440 m3

Total waste generated in operations: 8t

Business travel and employee commuting

During the fiscal year 2022/2023, Forvis Mazars in Romania has prioritised environmental considerations to decrease our travel emissions, aligning also with our employees' work preferences. Our new mobility strategy is rooted in flexibility and our commitment to reducing our carbon footprint. As we continuously adapt to the preferences of our employees and advancements in sustainable travel options, we are shaping an ongoing process of refining the right mobility policy. This approach ensures that we remain in sync with the aspirations of our team and the evolving landscape of eco-friendly travel choices, ultimately minimising our ecological impact. We encourage the use of public transport and to reduce travel movements of all our employees, we have flexible home working guidelines, offering our employees the option of not having to travel at all. Forvis Mazars' overall ambition is to reduce its climate impact and has committed to a net zero policy. The largest emissions area within this category is air travel, accounting for 52% of the total. This is followed by hired cars with 26%, hotel stays with 17% and employee-owned cars, at 4%. We are continuously pushing our employees to engage and to take part in the change, listening closely to their needs and equipping them with the information and the means to get involved. Through our internal communication platforms, trainings and internal events, we are educating ourselves on ways in which we can break patterns and change our behaviours to minimise our impacts. The end of the COVID-19 pandemic has taught us a valuable lesson, demonstrating the power of adaptability and flexibility. Thus, we are determined to seize the moment and to accelerate our decarbonisation trajectory.





Decarbonising our operations and supply chain

Forvis Mazars in Romania holds a strong commitment to Environmental, Social, and Governance (ESG) aspects, both within our organisation and beyond. Recognising the significance of our entire supply chain, including the practices of our suppliers, we place an emphasis on responsibility and integrity, aligning with our core values. Our approach seeks to create business value while simultaneously considering the welfare of people, the planet, and society. Our dedication to sustainability is all-encompassing, and we consistently refine our activities and services with environmental and social considerations in mind. In light of our awareness of ESG impacts, we are taking proactive steps to assess these factors throughout our supply chain and ensure that we engage with suppliers to source durable, low-carbon goods and services.

Looking ahead

In Romania, the coming months and years hold great significance as we work on enhancing the reliability of our environmental data. Our dedication to effective environmental accounting and reporting remains unwavering, forming the backbone of our net zero plan.

Having established our carbon baseline and identified emissions hotspots, we are well-positioned to create science-based reduction targets and tailored decarbonisation strategies. Our focus is not just on meeting targets, but also on swiftly transitioning toward a net zero future. The coming months and years are critical in the progression of our net zero plan. We are actively refining our approach to achieve more precise, granular and reliable environmental data. At the same time, we are consolidating our emissions, reduction efforts through sustained cross-functional collaboration within our organisation and enhanced capacity-building throughout our supply chain.

Transparency is pivotal for trust-building. We are committed to providing accurate insights into our environmental performance by disclosing detailed metrics. This factual approach will strengthen stakeholder engagement and propel us closer to our net zero goal of limiting global temperature rise. Our dedication to taking significant steps towards bringing our commitments to life and providing a true and

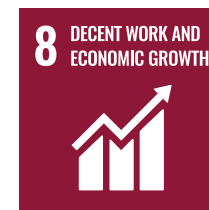


Bringing our vision to life Supporting businesses on their sustainability journey

Embracing sustainability not only benefits the environment and society, but also builds business resilience and can create exciting business opportunities.

Sustainability is no longer optional. For some, an ESG compliance requirement may have been the catalyst. For others, the first steps may have been initiated by commercial needs such as customer or investor expectations. The businesses that will succeed in the long-term are those that embed sustainability at the heart of their strategy, and transform their business through responsibility, transparency and accountability. The expertise of our professionals supports businesses on this journey. We help clients change how they operate to capture opportunities and generate value, while meeting their requirements under the latest sustainability legislation.

We continue to be committed towards building a sustainability strategy and standing ready to support our clients at every stage of their sustainable development.



Bringing our vision to life

Putting people at the heart of our development

An end-to-end sustainability service

We offer clients a tailor-made approach no matter where they are in their sustainability journey, from assisting them in identifying and measuring their material impacts, risks and opportunities to operationalising performance improvement strategies and reporting.

Implementing long-lasting change

With the increasing importance of ESG reporting and the rollout of major legislation governing what companies must disclose about their non-financial performance, we focused on upskilling our teams in key areas of sustainability over the course of 2022/2023.

At the end of the last financial year, we have welcomed Laura Negrișoiu as our Sustainability Director at Forvis Mazars in Romania. Together with Răzvan Butucaru, Partner, Financial Services and Advisory Leader, they have been leading the development of our Sustainability offering, supporting our clients through their sustainability transformation. Their team has been driving the change within the market, through their expertise and knowledge, contributing altogether to a brighter future.

“At Forvis Mazars in Romania, we are committed to guiding our clients through their sustainability journey, from initial ESG compliance to comprehensive strategy integration. Our tailored approach helps businesses not only meet regulatory requirements but also unlock new opportunities and build long-term resilience. We believe that true business success comes from embedding sustainability at the core of strategy, transforming operations through responsibility, transparency, and accountability.”



Laura Negrișoiu
Sustainability Director,
Forvis Mazars in Romania



Shaping the future

Taking concrete, informed action

Looking ahead at the areas of immediate focus for our company, we have identified the transition to net zero as a top priority. Following our carbon accounting exercises, we have now a comprehensive understanding of our own carbon emissions, identifying emission hotspots that must be tackled urgently in order to hit our net zero target.

Both at a group and country level, we continue to decarbonise our business line with climate science, implementing concrete plans and making committed investments in low-carbon technology solutions. Climate action is now, more than ever, a key consideration in all business and strategic decision-

making processes. Our leadership board is paying close attention to the topic, in order to strengthen executive-level accountability for our climate performance.

Beyond our actions, we are already supporting many of our clients in the significant change management related to the climate crisis. Our teams are enabling our clients to meet their sustainability ambitions by helping them understand the impact they have of their own people, society and the environment, challenging and supporting them to be more resilient and authentically responsible organisations.

As a leading international audit firm, we have also a natural role to play in improving the reliability of EGS reporting. We continue to foster trust among stakeholders and help ensure that businesses have the necessary ethical, social and environmental practices in place to build a more sustainable global economy.

We are firm believers that through our close collaboration with our clients and suppliers, while improving our own sustainability practices, we will maximise the positive outcomes created across our entire value chain and contribute to a more resilient, green and inclusive future for all.



Appendix

Forvis Mazars in Romania CSR Report 2022 – 2023

Appendix

Methodology

Purpose

The purpose of this section is to provide additional information regarding the environmental metrics presented throughout this report, and thereby to strengthen the transparency and accountability for our environmental impact. It is therefore based on the best data available at the time of publication, while being transparent about the processes, procedures, assumptions and limitations of our GHG inventory.

Forvis Mazars' organisational structure and business context

Forvis Mazars Group is an international audit, tax and advisory firm committed to helping its clients grow their businesses confidently and responsibly. Present in more than 100 countries and territories in Europe, Africa, the Middle East, Asia Pacific and the Americas, we work together as one team across borders and functions to deliver exceptional and tailored services. We combine our skills and expertise with an international perspective and local knowledge to provide clients with a broad array of professional services in audit and accounting, tax, financial advisory, consulting, sustainability and legal services. Since 1995, Forvis Mazars Group has been organised as an international, integrated partnership. All members of Forvis Mazars Group's integrated partnership are member entities of Forvis Mazars Group SC, a cooperative company incorporated in Brussels, Belgium, through a cooperation agreement setting out the terms of the relationship.

Each country-level member of Forvis Mazars' integrated partnership has one or more separate legal entities and is a member entity of Forvis Mazars, therefore operating and providing professional services under the Forvis Mazars brand. Further information about the structure of Forvis Mazars is available on our Group Transparency Report.

This section outlines the approach that was used by Forvis Mazars Group in collecting data from individual member firms like Forvis Mazars in Romania. For a more comprehensive overview of our methodology, we refer to the sustainability report of Forvis Mazars Group.

Reporting standards

The quantification and reporting of our GHG emissions have been undertaken according to the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, developed through a partnership between the World Resources Institute and the World Business Council for Sustainable Development.

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 as well as 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 ensure that our GHG inventory constitutes a true representation of our GHG emissions by including all emission sources and activities within our inventory boundary, whilst disclosing relevant exclusions and sources of uncertainty, including assumptions and estimations, through a factual and transparent approach.

These principles have guided us in the implementation of the GHG Protocol Corporate Standard, particularly when the application of the standards.

Forvis Mazars' inventory boundary

The combination of our organisational and operational boundaries constitutes our inventory boundary.

Forvis Mazars' organisational boundaries

Our GHG inventory covers the upstream and downstream value chain of all member firms that were part of Forvis Mazars' integrated partnership during the reporting period of our financial year 2022–2023.

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 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.

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This approach supports a consolidation of the financial and non-financial data of our member firms by global integration, thus corresponding to the results presented in the 2022/2023 Financial statements.

Estimations were made to close data gaps. Through the use of proxy units (office floor space and number of employees) and relevant assumptions, the emissions of electricity consumption, waste disposal, and water supply and treatment were estimated.

Furthermore, the spend data from purchased goods and services and capital goods was included in our GHG inventory, as it was extracted from our Group financial consolidation and reporting system. For further information on Forvis Mazars' organisational boundaries we refer to the methodology of Forvis Mazars' Group sustainability report.

Forvis Mazars' 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), sulfur hexafluoride (SF₆), and nitrogen trifluoride (NF₃).

The data is presented in carbon dioxide equivalent, 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.

- **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' premises.
- **Mobile combustion:** combustion of fuels in Forvis Mazars' 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' premises.

Scope 2 indirect emissions

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

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

Scope 3 indirect emissions

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

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- **Franchises:** Forvis Mazars does not operate any franchises.
- **Investments:** Forvis Mazars does not hold equity investments and we are not currently in a position to measure the emissions associated with our financial advisory services but will consider doing this in future 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.

Base year

We have selected the financial year 2022–2023 as our inventory base year, as it is the earliest point in time for which verifiable emissions data is available. We will therefore use this inventory base as a reference to set emissions reduction targets and track the progress of our environmental performance. In line with the guidelines from the GHG Protocol standards, we will develop a base year emissions recalculation policy. The basis and context for any recalculations will rest on the consideration of structural changes that may result in a significant impact on our base year emissions data, including mergers and acquisitions, divestments, outsourcing and insourcing of emitting activities, changes in the calculation methodology and the identification of significant errors.

As an audit, tax and advisory firm, we are convinced that quality management must be an integral part of our carbon accounting processes. Therefore, we decided to leverage Ecometrica’s carbon accounting tool to ensure the quality of the methodology applied in undertaking our GHG inventory and so the accuracy of our inventory base year emissions data.

Methodology of GHG accounting

Our GHG inventory was calculated through the application of GHG calculation methods consistent with the GHG Protocol standards and supported by the implementation of robust data management processes and procedures.

Acknowledging that carbon accounting and reporting are complex processes that require a high level of expertise, specialised knowledge and attention to detail, we set up a bespoke team of experts from our sustainability service line and corporate sustainability team to ensure the highest level of accuracy and reliability in our inventory processes and systems.

The selected professionals provide a wide range of fundamental skills and competences through backgrounds in environmental science, engineering, accounting and sustainability. Special attention was also paid to ensuring that the team was familiar with the latest technologies in relation to carbon accounting software and data visualisation tools.

Taking these factors into account and considering that the team should be well acquainted with our governance

structures and processes, including reporting requirements and relevant policies and procedures, it was deemed that an internal team of experts would be the most suitable option to produce a high-quality inventory.

As an audit, tax and advisory firm, we are convinced that quality management must be an integral part of our carbon accounting processes. Therefore, we decided to leverage Ecometrica’s carbon accounting tool to ensure the quality of the methodology applied in undertaking our GHG inventory and so the accuracy of our inventory base year emissions data.

As a first step in calculating our GHG emissions, the inventory team categorised the sources defined in the GHG Protocol that fall within Forvis Mazars’ boundaries, in order to define our direct and indirect emission sources.

Together with Ecometrica, we then identified the activity data that would be collected and the relevant emission factors to calculate the associated GHG emissions.

Once this basis was set, the inventory team created tailor-made questionnaire templates to streamline the setting up of the data collection interface.

They then established the quality procedures to be followed by all stakeholders involved in the inventory development processes, from the initial data collection phase to final aggregation, verification and reporting.

Setting a foundation of robust and clearly defined Appendix CSR report 2023 documentation and

Appendix

Methodology

archiving procedures proved to be essential to ensure the traceability and transparency of our GHG inventory by providing an audit trail of how the inventory was compiled.

Regarding the data collection process, we opted for a centralised approach. The basis for this decision lies in the fact that Forvis Mazars is a professional services organisation, so it was expected that our member firms would have uniform emissions from standard sources.

In this context, our carbon accounting tool was managed by Forvis Mazars' Group corporate sustainability inventory team, which is ultimately responsible for the calculation and internal assurance of GHG emissions.

The inventory team provided bespoke trainings on data collection and management processes to data owners across all countries and territories.

The team also created specific guidelines, toolkits and policies that facilitated the collection of high-quality inventory data and supporting evidence, whilst providing the necessary support to ensure a streamlined and agile approach.

These policies included strict guidelines regarding transparent documentation of the methods and processes of data collection, assumptions and estimates used when reporting activity data. Following these guidelines, data owners reported activity data on energy consumption, fuel usage, waste, water, business travel, employee commuting and upstream transportation and

distribution within the carbon accounting tool.

The tool then calculated the total carbon dioxide equivalent for each of these standard activities through the application of up-to-date and geographically and temporally precise factors. The data collection process was enabled through Forvis Mazars' global network of corporate sustainability ambassadors and finance teams at the country level, as a large proportion of the data was obtained from accounting records.

Meanwhile, data on purchased goods and services and capital goods was collected by Forvis Mazars Group's finance team, which extracted the relevant spend data from our financial consolidation and reporting system.

The standardised reporting format of our carbon accounting tool in collecting GHG emissions data on an approved and consistent basis was a key enabler in reducing the risk of errors when compiling data across countries. Throughout the data collection process, the inventory team conducted periodic quality reviews on data, procedures and reporting principles to ensure that GHG data standards were being met and improved on an ongoing basis by providing regular feedback to data owners. Within this context, we paid special attention to ensuring that estimation uncertainty was reduced as far as possible by applying rigorous and consistent estimation methods and assumptions that were followed across all standard emission sources.

To further guarantee that the quantification of GHG emissions did not systematically overestimate or

underestimate actual emissions, the inventory team leveraged actual data reported by member firms to conduct internal benchmarks across emission sources and regions.

This provided reliable data points to compare emissions resulting from actual data versus emissions resulting from estimated data, thereby providing guidance in the decision-making processes involved in approving estimation methodologies. In line with this centralised approach, the inventory team undertook a final quality assurance process to verify that the data reported by member firms was accurate and adhered to Forvis Mazars' reporting principles and inventory boundary.

Looking forward, we will conduct a set of bespoke stakeholder workshops to establish formal feedback loops that will help us in implementing future process improvements.

A thorough documentation of the greenhouse gases, calculation methodologies, data sources, data collection units, emission factor sources and estimation uncertainties related to our GHG inventory is presented in the below tables, broken down by scope and emission source.

For more information on our methodology, Forvis Mazars in Romania refers to the Forvis Mazars Group sustainability report, including the GHG inventory table and additional information presented within that document.

Appendix

Forvis Mazars in Romania CSR Report 2022 – 2023





As we continue our journey toward a sustainable future, this report serves as a vital benchmark, measuring the progress we have made in implementing best practices and transforming into an organisation committed to sustainability.

Through this report, we shed light on our achievements to date and outline the pathways we are set to tread in the adept and manage our five strategic pillars.

Reporting

We report at the level of Forvis Mazars in Romania for the financial year ended on 31 August 2023. This report is made public in September 2024. There have been no significant changes in terms of size, structure, ownership or supply chain within Forvis Mazars in Romania.

Scope

The information presented in this report is grounded in the realities of Forvis Mazars in Romania. It reflects the essence of our journey, shining a spotlight on the tangible outcomes we've realized in alignment with our five strategic pillars:

- Integrity and responsibility
- People
- Supporting business on their sustainability journey
- Community involvement
- Climate and environment impact

The CSR report serves as a testament to our dedication to sustainability, providing an annual snapshot of our efforts to continually enhance our practices and nurture our impact, whether positive or negative.

Contacts

Dino Ebneter

Country Managing Partner

Forvis Mazars in Romania Sustainability Sponsor

dino.ebneter@mazars.ro

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