



Dare to care

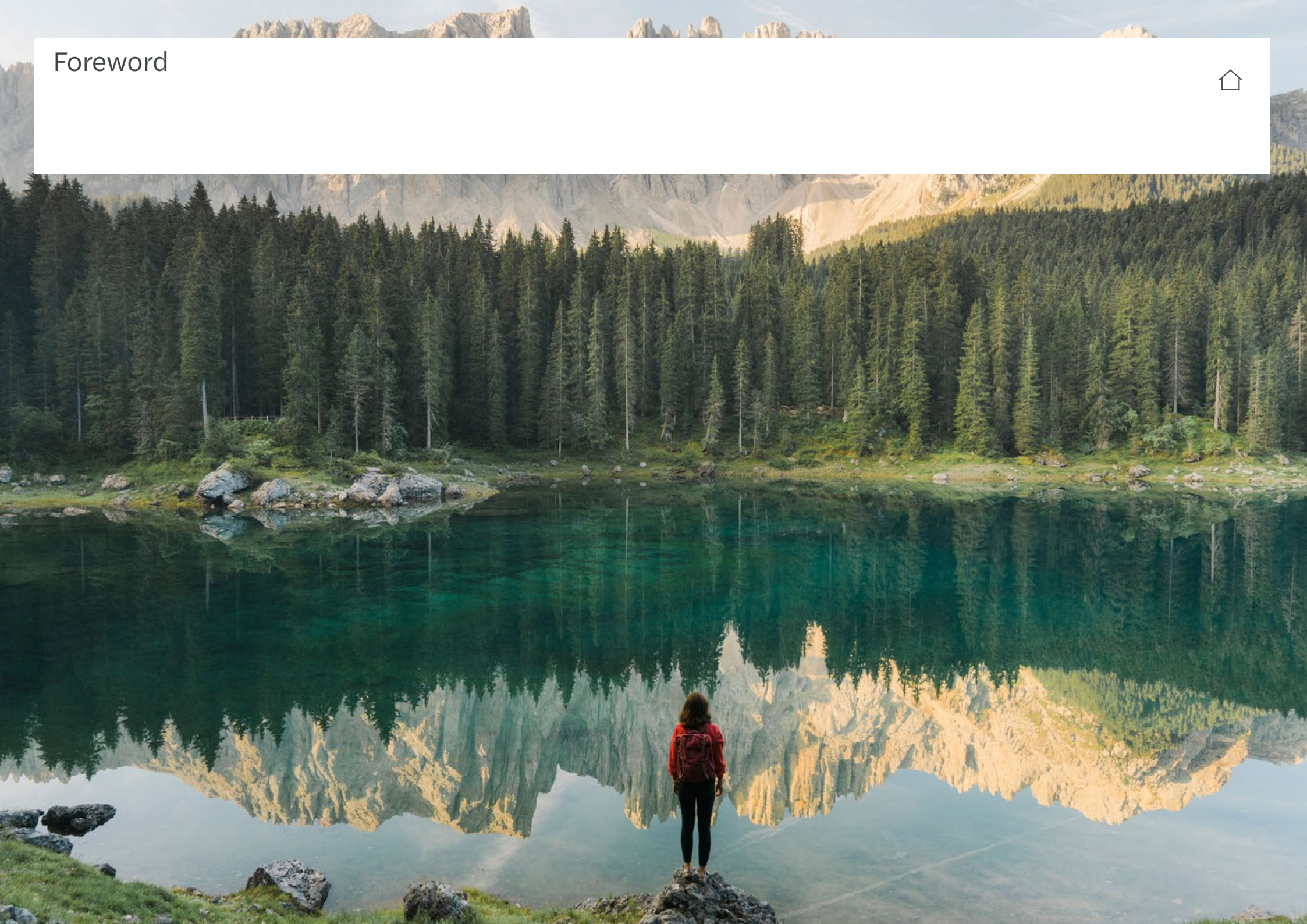
Forvis Mazars in Romania
2024 Sustainability Report

forvis
mazars



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Welcome to Forvis Mazars in Romania's Sustainability Report for the financial year 2023/2024.

We believe that business success and responsibility go hand in hand. Our commitment to sustainable growth is rooted in the way we care for our people, contribute to our communities, and act with integrity in everything we do. This report is both a reflection of our achievements and a reaffirmation of our dedication to making a positive impact - socially, environmentally, and economically.

Yet, our journey does not take place in isolation. The world around us is undergoing profound transformation: economic volatility, climate change, and rapid technological advancements continue to reshape the way we live and work. At the same time, complex geopolitical tensions, ongoing wars in different regions, and intensifying competition bring new layers of uncertainty and responsibility. Amid these challenges, we recognise that organisations like ours carry both the duty and the ability to drive meaningful progress in society and for the environment.

It is in this spirit that June 2024 marked a defining moment for us with the launch of Forvis Mazars, a global network present in more than 100 countries and with a team that now exceeds 40,000 professionals.

This milestone goes beyond scale - it reflects a shared purpose and a renewed commitment to shaping a sustainable future together.

Forvis Mazars in Romania is proud to mark 29 years on the local market, a journey shaped by resilience, growth, and long-standing client relationships. As we approach our 30th anniversary next year, we reflect on the strong partnerships built over nearly three decades.

In 2023/2024, our firm recorded 14% year-on-year growth, a testament to the commitment of our teams and the continued support of our clients. This momentum not only celebrates what we have achieved together but also drives our ambition to keep investing in our people, supporting local communities, and guiding businesses through the challenges and opportunities of an evolving world - with sustainability at the core.

Our people

Our CSR efforts in Romania focus on three key areas. Our people are at the foundation of everything we achieve. In 2023/2024, our workforce grew to 338 permanent employees, up from 269 the previous year,

demonstrating our commitment to attracting and retaining top talent. Nearly 80% of our employees expressed pride in working at Forvis Mazars, and 83% reported feeling comfortable to address difficult issues. We continue to invest in professional development through 21 global leadership and growth programmes, flexible working arrangements, and international mobility opportunities, ensuring every colleague can grow, contribute, and thrive.

Our communities

Equally, our commitment to local communities remains central to our purpose. Through initiatives such as Community Day, over 100 colleagues volunteered to renovate schools across Dâmbovița, Prahova, and Ialomița counties. Partnering with NGOs including United Way Romania, Mia's Children, and Hope and Homes for Children, we supported projects that enhanced access to quality education, upgraded school infrastructure, and promoted social inclusion for vulnerable children. These efforts produced tangible impact, including renovated playgrounds, equipped classrooms, and improved learning environments that empower students to reach their full potential.

Foreword

A message from our Country Managing Partner

Our clients

Finally, we support our clients on their sustainability journey by helping them integrate ESG principles into their strategies, operations, and reporting. Our dedicated team provides guidance in ESG reporting, assurance, strategy, and transformation. By combining technical expertise with a deep understanding of evolving regulations, we enable clients to enhance transparency, reduce risks, and create lasting positive impact for society and the environment.

Together, these three pillars - our people, our communities, and our clients - define who we are and how we operate. By combining local action with global reach, we continue to build a responsible, inclusive, and sustainable future, delivering meaningful impact both in Romania and around the world.

As we look back on the past year, I am proud of the progress we have made together - as a firm, as individuals, and as members of the communities we serve. This report reflects not only our achievements but also the values that guide us: integrity, responsibility, and care for people and the world around us.

I extend my gratitude to our colleagues, clients, and partners for their trust and commitment. Together, we will keep building a better, more sustainable future for generations to come.

“Sustainability is not a destination, but a commitment we renew every day - for Romania and for the world. It reflects the way we support our people, strengthen our communities, and guide our clients towards responsible growth. This is the promise that drives us forward and the impact we strive to deliver together.”



Dino Ebnetter
Country Managing Partner,
Forvis Mazars in Romania





General information

Basis for preparation



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

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

Reporting timeframe and time horizons

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

statements aim to enhance transparency regarding Forvis Mazars in Romania sustainability progress and future developments.

Changes in preparation or presentation of the information

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



At the group level

Forvis Mazars is a leading global professional services network operating under a single brand with just 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 unmatched client experience, delivering audit & assurance, tax, advisory, outsourcing, sustainability and consulting services.

We act as one united team which allows us to offer the highest level of expertise to our clients while assisting them through personalised solutions, that best fit their individual needs. United by our shared values, we continuously uphold our responsibilities towards our people, the environment and society at large.

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.

At the group level, our two governance bodies are the Group Governing Board (GGB) and the Group Executive Committee (GEC). This reflects the newly elected governance structure as of December 2024, which has been included for transparency and to highlight the leadership responsible for driving the organisation's strategic objectives, including sustainability.

Leadership and governance for sustainability at a country level

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

across our integrated partnership: our corporate sustainability ambassadors and our talent and DEI leaders.

Sustainability due diligence

Our sustainability due diligence process is an ongoing effort where we try to understand the negative and positive impacts that our organisation has on the environment, society and our people, as well as the risks and opportunities that arise from ESG topics. Central to this process is continuous stakeholder dialogue, ensuring that our assessment of priority issues and our resulting sustainability strategy aligns with stakeholder expectations. In a fast-paced and dynamic environment where stakeholder priorities evolve rapidly, we are committed to continuously enhancing our stakeholder engagement framework to sustain long-term relationships built on open dialogue and shared responsibility.

General information

Strategy and business model



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

We operate as a unified team, ensuring that our service standards and delivery models are consistent to provide unrivalled client experiences worldwide. Our commitment to high ethical standards guides every decision we make, building trust with our clients, colleagues and communities.

Services

Our clients' long-term sustainable development and growth is our top priority. Our integrated approach

is designed to leverage a global talent pool and serve organisations of all sizes, from SMEs to the largest multinational corporations. 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

To ensure we deliver the highest quality services, we continuously invest in enhancing our industry expertise and the crucial skills that will define the future of professional services, including technological, scientific and interpersonal competencies.

Our multidisciplinary approach is essential in meeting our clients' evolving needs and supporting their sustainable growth.

Serving a broad range of clients

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

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

General information

Strategy and business model

Key facts and figures

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

29
years on the local market

€15.2m
turnover FY23/24

+370
professionals

+14.2%
year on year growth

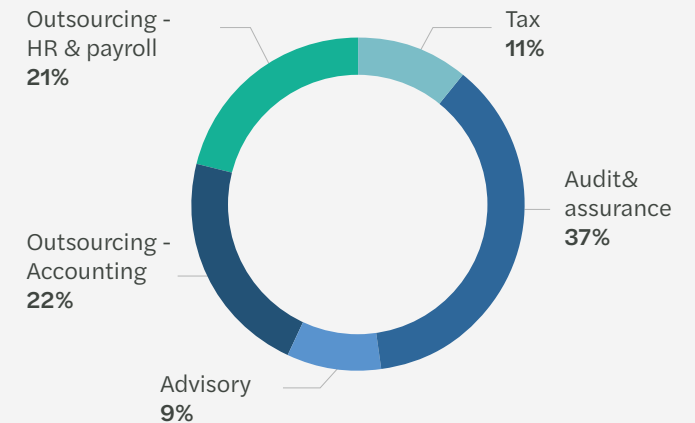
11
partners

+1,000
active clients

* All figures as of 31 August 2024



2023/2024 fee income contribution breakdown by service line





We support our team members in achieving exceptional technical proficiency, recognising that our success depends on advancing their expertise, capabilities, confidence, and professional experience. Consequently, our people maintain leading industry certifications and belong to prominent national and international professional organisations in audit, tax advisory, and accounting disciplines, including:

Professional organisations

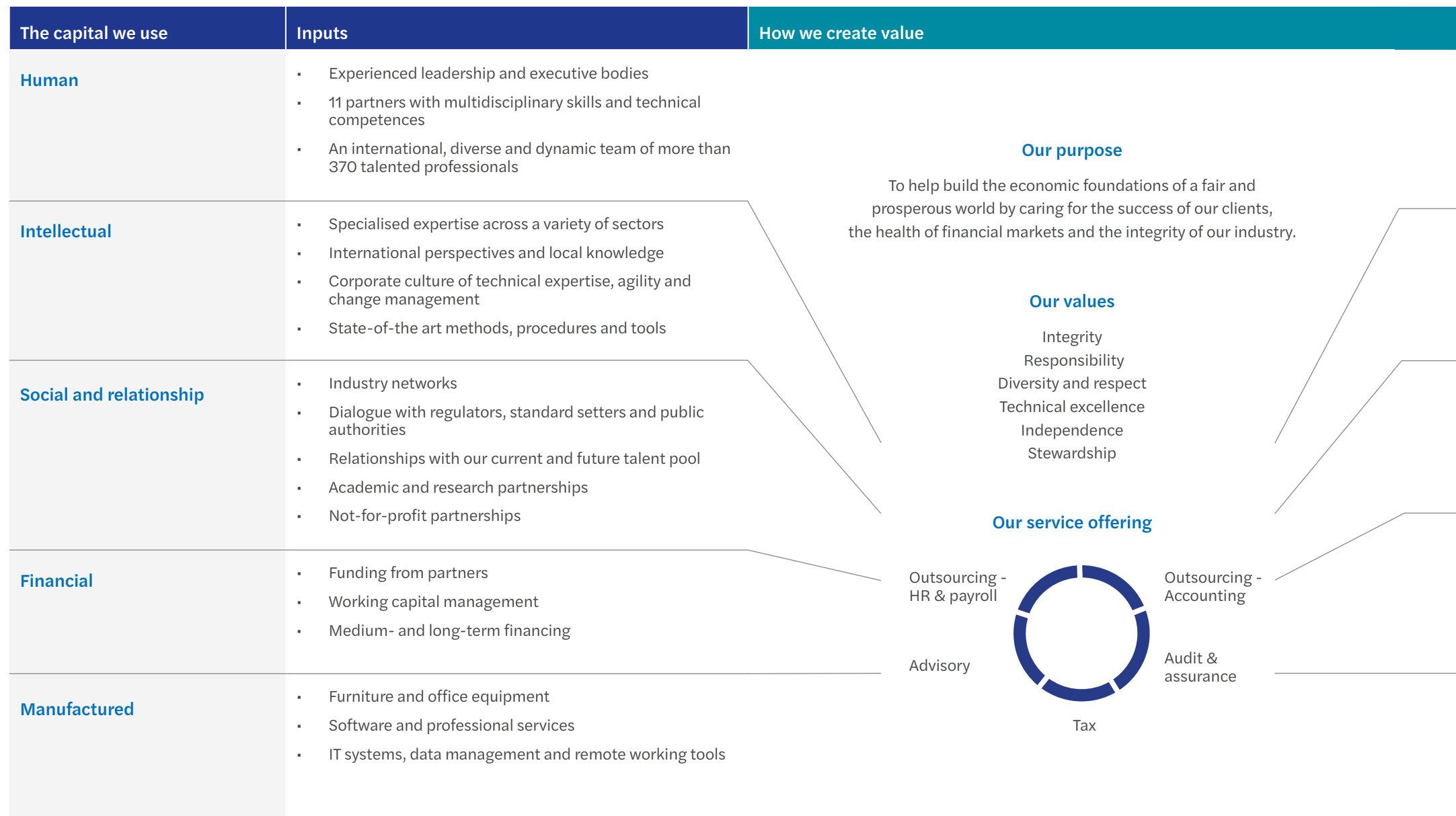
- AAIR - Romanian Association of Internal Auditors
- ACCA - Association of Chartered Certified Accountants
- CAFR - Chamber of Romanian Financial Auditors
- CCFR - Chamber of Romanian Tax Consultants
- CECCAR - Romanian Chartered and Certified Accountants Body
- CFA - Chartered Financial Analyst
- ISACA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

Chambers of Commerce and other organisations

- ABSL - Association of Business Service Leaders in Romania
- Advantage Austria – Austrian Federal Economic Chamber
- AHK - German Romanian Chamber of Commerce
- AmCham - American Chamber of Commerce in Romania
- ARB - Romanian Association of Banks
- 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
- TIAD - Turkish Romanian Chamber of Commerce

General information

Value chain



General information

Value chain



The capital we use	Outputs (the actions we undertake to achieve the desired outcomes)	Outcomes (the positive impacts we aim to create)
 Business ecosystem	- Launch of our annual Code of Conduct training, with a 100% completion rate. - Robust group independence and acceptance procedures for all clients and suppliers live on WeCheck. - Increased coverage of the ISO 27001 certification across our IT platform.	- Shared commitment to the highest standards of service delivery and ethics. - Development of our clients' potential and contribution to the strengthening of industry sectors. - Confidence and consistency in corporate reporting.
 Our people and network	7,675 hours spent on technical trainings by our team. - Flexible working policies to support work-life balance. - Leadership programmes, representing 25% of our total training offerings on U-learn, our international training platform. 15 programmes offered by our twice CLIP-accredited corporate university.	- Employee lifelong learning and development. - Increased leadership capabilities and employability . - Empowerment of underrepresented groups: women represent 78% of our workforce and 54% of our local leadership board. - Inclusive and diverse working environment with high-performing, dynamic teams.
 Public institutions	- Promotion of compliant, ethical behaviours. - Monitoring of regulatory works throughout our processes of preparation and adoption. - Dissemination of knowledge and expertise, feedback and best practices. - Contribution to relevant working groups on the definition of frameworks and standards.	- Contribution to regulatory evolutions in the areas of accounting and audit for a healthy industry. - Stimulation of dialogue and exchanges between issuers, auditors, professional organisations and, if needed, regulatory and oversight bodies.
 Academia, experts and media	- Collaboration with universities to co-create innovative solutions to pressing issues and share knowledge on key trends and challenges that matter today. - Transparent and responsible communication with media outlets.	- Thought leadership on a wide range of industry topics. - Promotion of transparency and accountability. - Offering a different perspective in a concentrated market.
 Society and planet	- Commitment to achieving net zero emissions, with targets validated by the SBTi. 1,100+ hours contributed to community development through volunteering and pro bono initiatives and €32,684 in donations to our partner NGOs. - A dedicated team of sustainability specialists providing quality service offerings.	- Increased employee awareness of climate action and the adoption of sustainable work habits. - Strengthening of local communities where we operate. - Contribution of sustainable development through client services. - Increased trust in corporate sustainability reporting frameworks.

General information

Interests and views of stakeholders



At Forvis Mazars in Romania, stakeholder mapping goes beyond mere information sharing, it focuses on implementing concrete actions driven by stakeholder input.

Given the dynamic business landscape where stakeholder needs evolve quickly, we regularly update our engagement approach to build productive, sustainable partnerships grounded in open communication and shared responsibility.

By identifying and classifying our key stakeholders, by understanding their priorities and establishing the right communication channels, we are able to better serve the diverse needs within our stakeholder network.

Our stakeholder map



General information

Interests and views of stakeholders



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

General information

Interests and views of stakeholders



Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we adress them
 People and network	Partners	- Participation in the annual partners conference and general assembly organised by Forvis Mazars Group - Regular updates from Country Managing Partner - Sector and service line meetings	- Economic, social and environmental value creation - Strong and resilient business performance - Strong moral code and consistent set of values - Robust governance principles - Learning and development career opportunities - Global exposure and diverse experiences - Competitive remuneration - Health and wellbeing benefits - Diverse, equitable, inclusive and healthy work environment - Meaningful work and purpose - Data privacy	Governance Code of conduct Our culture Human rights commitment Diversity, equity and inclusion policy Whistleblowing policy Work-life balance Health and safety Gender equality and equal pay for work of equal value Training and skills development International mobility Performance and career development reviews Local communities Prevention and detection of corruption and bribery Data privacy of our people and clients Our 2023/2024 Group transparency report Our 2023/2024 Local transparency report
	Employees	- Internal website - Townhall events - Annual people surveys - Learning and development trainings - Volunteering and pro bono initiatives - Code of conduct		
	Governance and leadership	- Regular updates from Country Managing Partner across the firm - Annual reporting on evaluation of SoQM from the Head of Quality, Risk Management and Compliance - Quarterly Quality, Risk and Compliance community meetings across the CEE Region - Quarterly CARL Partners meeting - Regular team check-ins and open conversations - Goals and responsibilities shared across teams - Transparency across the decision-making process - Leading by example in daily work - Supporting colleagues when challenges appear		
	Future talent	- University and campus presence - Company presentations and recruitment events - Sponsorships		
	Family and friends	Communications (external websites, events, brochures, social media, annual reports)		
	Alumni	Communications (external websites, events, brochures, social media, annual reports)		

General information

Interests and views of stakeholders



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

General information

Interests and views of stakeholders



Stakeholder group	List of stakeholders	How we engage	Stakeholder expectations	How we address them
 Society and planet	NGOs and impacted local communities	- Pro bono and volunteering engagements - Charitable contributions - NGO partnerships - Corporate Social Responsibility reports	- Economic, social and environmental value creation - Strong moral code and consistent set of values - Transparent disclosure of metrics, actions, policies and targets related to our material sustainability topics - Promotion of sustainable development through multi-stakeholder partnerships - Compliance with applicable labour and human rights laws and standards	Governance Material ESG topics Code of conduct Climate change Human rights commitment Diversity, equity and inclusion policy Working conditions Equal treatment and opportunities for all Local communities
	Sustainability alliances	- Working groups, trainings and consultations - Corporate Social Responsibility reports		





General information

Material ESG topics



Our Approach to the Double Materiality Assessment (DMA)

As part of the Forvis Mazars Group, we relied on the Group-level Double Materiality Assessment (DMA), conducted in line with the European Sustainability Reporting Standards (ESRS).

Forvis Mazars in Romania reviewed the Group Double Materiality Assessment results in the context of our local activities and stakeholders, in order to determine which topics and related impacts, risks and opportunities (IROs) are most relevant for us.

Our approach included:

- Review of Group DMA results: assessing the list of material topics and IROs identified at global level.
- Local applicability check: discussing and validating which IROs are relevant for the Romanian business model, services and stakeholder expectations.
- Response alignment: confirming how these topics are managed locally through our policies, practices and engagement.

This ensures that our sustainability reporting is fully consistent with the Group methodology, while also reflecting the specificities of the Romanian market.

General information

Material ESG topics



As we did not perform a separate Double Materiality Assessment, we built on the Group assessment to identify which IROs apply locally for Forvis Mazars in Romania.

	Sustainability topic	Sustainability sub-topic	Sustainability sub-sub-topic	Description
E - Environment	Climate change	Climate change adaptation		We recognise that climate change affects our operations in various ways and we are actively assessing the most significant financial and operational aspects to ensure we allocate resources effectively.
		Climate change mitigation		Reducing greenhouse gas emissions is critical to limiting global warming to 1.5°C in line with the Paris Agreement. We are committed to achieving net zero emissions across our operations and supporting our clients on their decarbonisation journeys through strategic guidance and solutions.
		Energy		Efficient energy management is essential for sustainability. We actively promote the identification and implementation of solutions to reduce energy use, optimise electricity, heating and cooling, and ensure that the electricity we consume increasingly comes from renewable sources.
S - Social	Our people	Working conditions	Work-life balance	We understand that a healthy work-life balance enhances productivity and well-being. We promote flexible work arrangements, family leave policies and initiatives that support our people in managing both professional and personal responsibilities.
			Health and safety	To ensure our employees have a comfortable and safe working environment both in the office and at home, we are committed to providing ergonomic equipment, fostering a culture that prioritises mental health and implementing initiatives that promote overall wellbeing.
		Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value	We strive for gender equality and pay equity across all levels of our organisation. By promoting diverse leadership, closing pay gaps and fostering an inclusive workplace, we can create a fair and equitable environment where everyone can thrive.
			Training and skills development	Our people's growth is integral to our success. We provide continuous learning opportunities and career development initiatives that empower individuals to reach their full potential and adapt to an evolving business landscape.
			Diversity	We are committed to fostering an inclusive workplace where people of all backgrounds, regardless of gender, ethnicity, age, or ability, feel valued, respected and empowered to contribute.

General information

Material ESG topics



	Sustainability topic	Sustainability sub-topic	Sustainability sub-sub-topic	Description
S - Social	Local communities	Social and economic conditions of local communities		We use our expertise to improve social and economic conditions of local communities where we operate through volunteering, pro bono work and donations.
	Our clients	Supporting our clients on their sustainability journey		We help organisations integrate sustainability into their core strategies through our assurance and advisory services. Our dedicated sustainability experts support clients in enhancing resilience, meeting regulatory expectations and aligning with a low-carbon economy.
G - Governance	Business conduct	Our culture		Our culture is grounded in integrity, professionalism and a commitment to the public interest. Guided by our code of conduct and values, we uphold the highest ethical standards to ensure trust, accountability and excellence in all that we do.
		Corruption and bribery		We uphold a strict zero-tolerance policy towards bribery and corruption. Through compliance measures and ethical governance, we foster a culture of integrity.
	Data privacy	Privacy of our people and clients		We are entrusted with the data of our people and our clients and recognise that it is an asset that requires safeguarding. We implement robust cyber security measures and data governance frameworks to safeguard sensitive information, ensuring confidentiality, security and regulatory compliance.

General information

Our 2023/2024 key performance indicators



Climate and environment

754

tCO₂e GHG emissions (market-based)

1,120

MWh total energy consumption

328

tCO₂e business travel

458

m³ total water consumption

9

tonnes total waste
generated in operations

+1,000

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

* All figures as of 31 August 2024





General information

Our 2023/2024 key performance indicators



Community involvement

32,684

EUR raised for community development initiatives through donations

1,100+

hours contributed in volunteering and pro bono initiatives

230+

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

435+

beneficiaries supported directly through community initiatives

* All figures as of 31 August 2024

General information

Our 2023/2024 key performance indicators

Women represent

53%
of our global workforce

33%
of our Group Governing Board

50%
of our Global Executive Committee

78%
of our local workforce

54%
of our local executive board

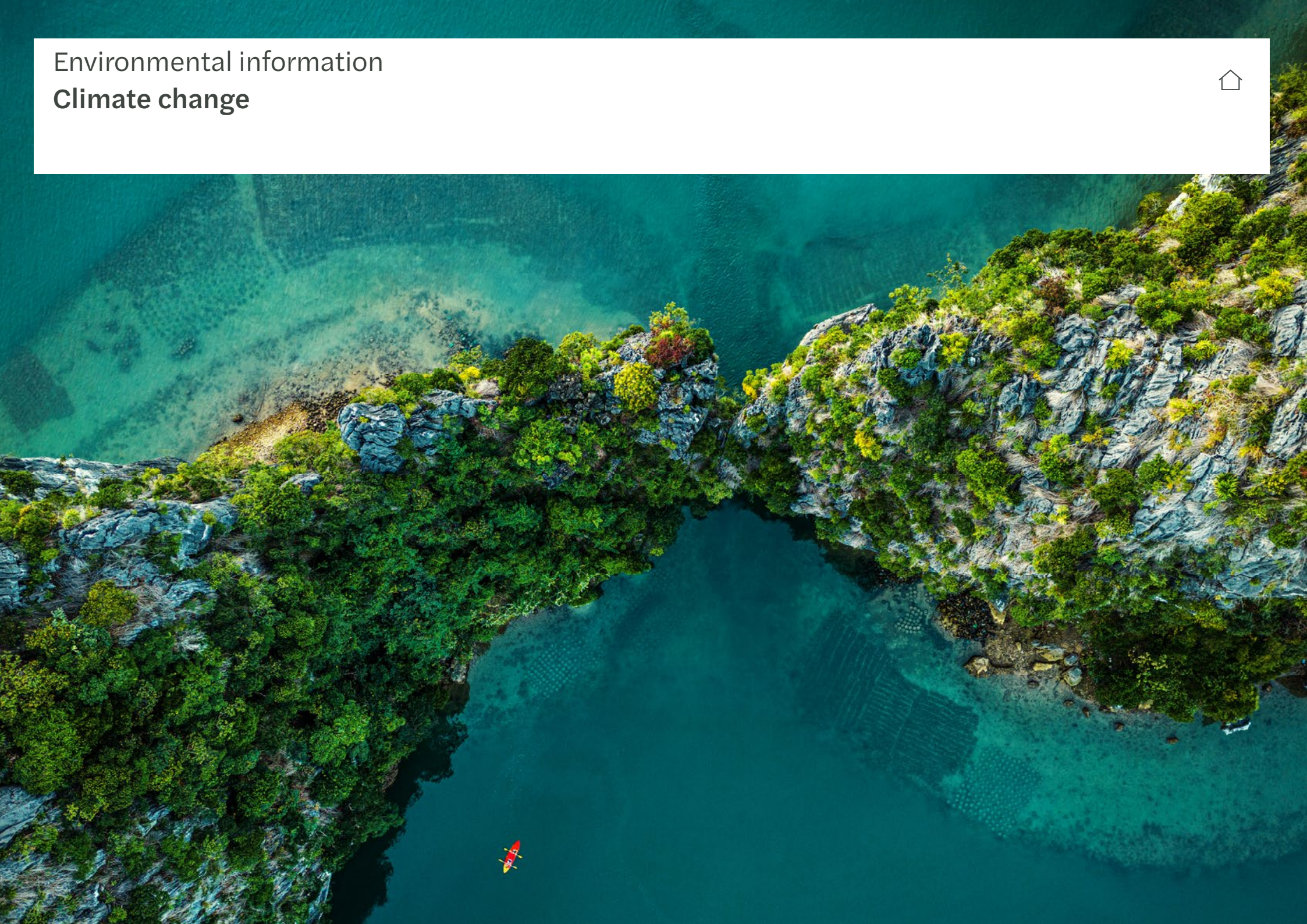
73%
of our local management team

* All figures as of 31 August 2024



Environmental information

Climate change





At Forvis Mazars in Romania, we are dedicated to honouring our net zero commitment by reducing our GHG emissions and helping our clients, as well as suppliers do the same. Leveraging our skills and expertise, we are actively engaging with stakeholders to transform our operations, build climate resilience and protect the environment for future generations.

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.

Transition plan for climate change mitigation

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

Overall net zero target:

Forvis Mazars in Romania commits to reaching net zero GHG emissions across the scopes 1, 2 and 3 by 2042.

Near-term targets:

- Forvis Mazars in Romania commits to reducing absolute scope 1 and 2 GHG emissions by 70% by 2029/2030 using 2022/2023 as the base year.

- Forvis Mazars in Romania commits to reducing absolute scope 3 GHG emissions by 37% within the same timeframe.

Long-term targets:

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

Key actions

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

In parallel to these targets, we have developed a robust transition plan to ensure compatibility with the Paris Agreement goal to limit global warming. Below is an overview of the decarbonisation levers we are implementing, in line with available infrastructure, technology and resources.

Scope 1 & 2

Electricity

- Transition to 100% renewable electricity
- Conduct energy audits and implementation of energy efficiency measures
- Raise awareness on energy conservation among employees

Refrigerant gas loss

- Upgrade AC units where necessary
- Conduct regular maintenance checks

Natural gas

- Transition to renewable heating
- Raise awareness on energy conservation among employees

Company owned vehicles

- Transition to a 100% electric vehicle fleet
- Assess vehicle fleet usage and identify opportunities for optimisation and reduction

Scope 3

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



Environmental information

Climate change



Achieving our net zero target requires a robust governance framework to ensure strategic direction, effective decision-making and clear accountability throughout our organisation. But, achieving our goals goes beyond centralised leadership, provided at the Group level by the GEC, that sets the overall tone and monitors our progress. Responsibility for action is then cascaded at the country level, where our Country Managing Partner, in close collaboration with our country sustainability ambassadors, leads the development and execution of relevant decarbonisation levers. These localised plans include specific near- and long-term targets aligned with the Group's overall strategy and ambition, while adapted to our country's local context regarding available infrastructure and technology.

Climate risk scenario analysis

Alongside 47 other countries, we are currently part of a Group-wide climate risk scenario analysis that began in August 2024, conducted by Forvis Mazars Group, through our completion of the climate risk survey. The aim of the analysis is to determine our local climate-related risks and opportunities, gathering insights into initiatives related to climate adaptation.

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

By quantifying impacts through this scenario analysis, we aim to identify the most significant financial risks

and opportunities, enabling us to prioritise resources and budget towards addressing the climate impacts with the greatest importance.

Addressing material topics related to climate change mitigation

Policies related to climate change mitigation

As part of the Forvis Mazars Group's decentralised structure, where each member firm operates independently across over 100 countries, we recognise the diverse emissions profiles, resources, infrastructure, and technology available in different locations. In 2023, we received the Group's net zero charter, which explains the organisation's net zero commitment through the Science Based Targets initiative (SBTi) and outlines expectations for member firms. This charter serves as our declaration of commitment to work towards the Group-wide near- and long-term targets across scopes 1, 2, and 3 emissions.

Following the charter's guidance, we are implementing our Romania-specific net zero transition plan, including tailored targets and actions, with support from the Group corporate sustainability team. The charter identifies key decarbonisation levers that we are implementing where the necessary infrastructure exists in Romania, while adhering to the Group's stance on carbon credits, which cannot be used to claim emissions reductions across our value chain.

Environmental information

Climate change



Our approach is supported by fundamental Group-level policies on supply chain management and business travel - two major emission sources that apply to all member firms. For other emissions areas, such as electricity, company-owned vehicles, and commuting, we are planning on implementing locally relevant policies that reflect Romania's specific context. Our teams in finance, HR, and communications work together to ensure these policies will be effectively implemented where feasible in our local market.

Business travel policy

While we recognise that travel is sometimes essential for conducting business and building relationships, we also understand it is our duty to travel responsibly and only when necessary. Therefore, we have included concrete actions into our business travel policy to reduce GHG emissions and achieve our net zero target.

The purpose of this travel policy is to:

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

When travel is necessary for critical face-to-face meetings, the policy aims to reduce environmental impact and promote employee wellbeing. This is achieved by incorporating criteria such as choosing economy class for short and medium-haul flights,

avoiding same-day return trips, and selecting accommodation that is close to the destination with good access to public transport. The principles and procedures in this policy are mandatory and apply to all our colleagues, including interns, assistants, managers, directors and partners. We work closely with our Group sustainability team to ensure our travel requirements are met while integrating them into existing systems and promoting behaviour change.

Supplier code of conduct

The Forvis Mazars Group has developed a comprehensive [supplier code of conduct](#) to promote responsible and transparent practices throughout its global supply chain. This policy establishes ethical, social, and environmental business standards as an extension of the Group's core code of conduct. The supplier code requires all Group suppliers to comply with its provisions, ensure worker awareness, and include compliance clauses in their third-party agreements.

The code's requirements are grounded in the 10 principles of the United Nations Global Compact and other relevant international legal instruments, including the UN Universal Declaration of Human Rights, the International Labour Organisation's Declaration on Fundamental Principles and Rights at Work, and the UN Convention Against Corruption. Where conflicts arise between applicable laws, agreements, and the code, suppliers must meet the highest ethical, environmental, and social standards.

To ensure suppliers meet ESG requirements, the Group has established a thorough due diligence process within its risk management framework. This includes incorporating ESG questionnaires into supplier proposal requests to gather detailed information on key sustainability topics, helping prevent potential negative impacts on people, society, and the environment throughout the supply chain.

The code includes specific environmental requirements to reduce impact across the value chain and address scope 3 emissions. Suppliers must comply with all relevant environmental laws and international treaties while being encouraged to continuously improve their environmental performance through low-carbon materials, enhanced resource efficiency, reduced consumption of raw materials and energy, and circular economy practices. Additionally, suppliers meeting certain materiality thresholds must monitor and report their greenhouse gas emissions, set reduction targets, and implement achievement strategies to support supply chain decarbonisation efforts.

In Romania, we aim to adapt and implement this supplier code of conduct at the local level during the next financial year, ensuring our local supply chain aligns with the Group's sustainability commitments and standards.

Environmental information

Climate change

Targets related to climate change mitigation

The Forvis Mazars Group has applied science-based target methods to calculate both near-term and long-term targets across all operations. This comprehensive approach includes analysing emissions profiles across the 100 countries where the Group operates, identifying emissions reduction levers, assessing current infrastructure and technology, and considering government policies and their evolution. The Group's targets follow a cross-sector mitigation pathway and comply with the standards, tools, and guidance provided by the Science Based Targets initiative (SBTi), including achieving a minimum of 42% reduction in scopes 1 and 2 emissions and a minimum of 25% reduction in scope 3 emissions by 2030, as well as an overall 90% reduction in total emissions by 2045.

The Group adheres to SBTi guidance on beyond value chain mitigation, meaning carbon credits that avoid, reduce, remove, or store greenhouse gas emissions cannot be used to meet reduction targets.

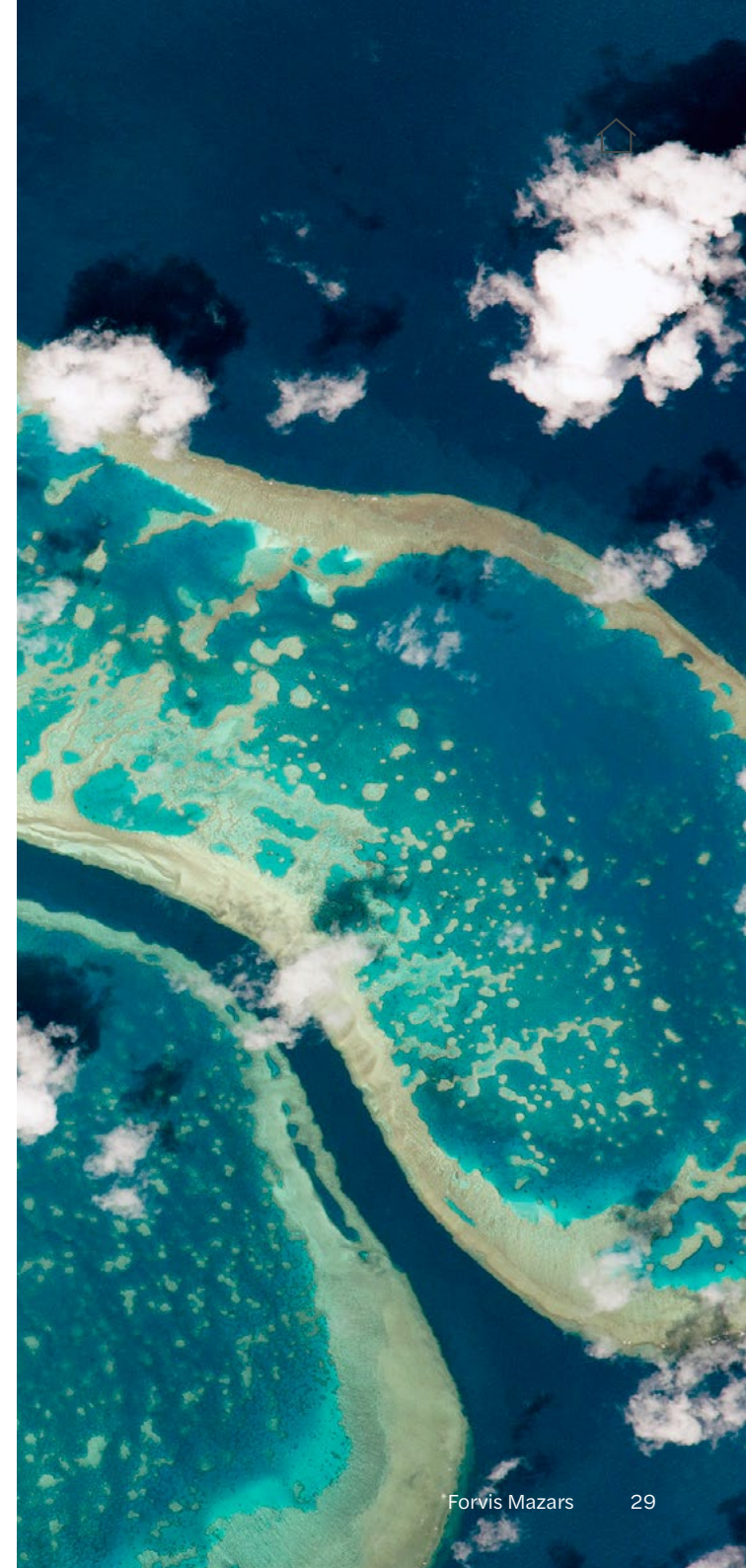
Base year

The base year for setting and tracking progress uses a market-based accounting approach aligned with the GHG Protocol Scope 2 Guidance and SBTi requirements, ensuring scope 1, 2, and 3 emissions data are accurate, verifiable, and representative of the Group's typical GHG profile.

Target boundaries

The Group submitted targets at the Group level, covering all member firms and ensuring consistency with financial accounting and reporting boundaries as defined by the GHG Protocol Corporate Standard. The boundary criteria include GHG coverage of all relevant emissions of the seven greenhouse gases required by the GHG Protocol Corporate Standard, scope coverage encompassing Group-wide scope 1, 2, and 3 emissions, and emissions coverage where the GHG inventory and target boundaries cover 100% of all scope 1, 2, and 3 emissions.

Following this comprehensive Group methodology, Forvis Mazars in Romania has adhered to our local targets in alignment with SBTi standards and is currently implementing a robust transition plan to ensure compatibility with the Paris Agreement goal to limit global warming, aligned with available infrastructure, technology, and resources in Romania.



Environmental information

Climate change



Approved science-based targets

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

Net zero target

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

Target description	Public?	Base year	Most recent year	Target year	Type	Target value	Minimum SBTi requirement	Level of ambition	Method used
Forvis Mazars in Romania commits to reduce absolute scope 1 and 2 GHG emissions by 70% by FY2030 from FY2023 base year.	Yes	2023	2023	2030	Absolute	70%	42%	Limit global temperature increase to 1.5°C	Cross-sector absolute contraction
Forvis Mazars in Romania commits to reduce absolute scope 3 GHG emissions by 37% by FY2030 from FY2023 base year.	Yes	2023	2023	2030	Absolute	37%	25%	Limit global temperature increase to well below 2°C	Cross-sector absolute contraction

Long-term targets

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

Environmental information

Climate change



Metrics related to climate change mitigation

Gross scopes 1, 2, 3 and total GHG emissions

	Retrospective			Milestones and target years		
	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year	Near-term (2030)	Annual target/ Base year (%)	Long-term
Scope 1 GHG emissions						
Company owned/leased vehicles	N/A	8	N/A	N/A	N/A	N/A
Fuel consumption	14	17	+21%	N/A	N/A	N/A
Refrigerant gas loss and other fugitive emissions	7	N/A	N/A	N/A	N/A	N/A
Gross scope 1 GHG emissions	21	25	+21%	-64%	-7%	-95% by 2038
Scope 2 location-based GHG emissions						
District cooling						
District heating	13	13	0%	N/A	N/A	N/A
Electricity	21	23	+10%	N/A	N/A	N/A
Hybrid/electric company owned/leased vehicles	N/A	N/A	N/A	N/A	N/A	N/A
Gross location-based scope 2 GHG emissions	34	36	+10%	N/A	N/A	N/A
Scope 2 market-based GHG emissions						
District cooling						
District heating	13	13	0%	N/A	N/A	N/A
Electricity	21	17	-19%	N/A	N/A	N/A
Hybrid/electric company owned/leased vehicles	N/A	N/A	N/A	N/A	N/A	N/A
Gross market-based scope 2 GHG emissions	34	30	-19%	-64%	-7%	-95% by 2038

Environmental information

Climate change



	Retrospective			Milestones and target years		
	Base year 2022/2023 (tCO ₂ eq)	2023/2024 (tCO ₂ eq)	Change from the base year	Near-term (2030)	Annual target/ Base year (%)	Long-term
Scope 3 GHG emissions						
Business travel	169	328	+94%	N/A	N/A	N/A
Capital goods	14	2	-85%	N/A	N/A	N/A
Employee commuting	46	181	+293%	N/A	N/A	N/A
Fuel- and energy-related activities not included in scope 1 or scope 2	17	20	+18%	N/A	N/A	N/A
Purchased goods and services	86	171	+99%	N/A	N/A	N/A
Upstream transportation and distribution	1	1	0%	N/A	N/A	N/A
Waste generated in operations ¹	4	5	+25%	N/A	N/A	N/A
Gross scope 3 GHG emissions	337	708	+110%	-37%	+15%	-90% by 2045
Total GHG emissions²						
Total location-based GHG emissions	392	769	+96%	N/A	N/A	N/A
Total market-based GHG emissions	392	763	+95%	N/A	N/A	-90% by 2045
Beyond GHG Protocol minimum boundary GHG emissions						
Homeworking	19	131		N/A	N/A	N/A
Hotel stays	28	143	+411%	N/A	N/A	N/A

¹Waste-related figures include emissions from wastewater treatment.

²The figures in this section exclude emissions from homeworking and hotel stays, as these categories fall outside the minimum boundary defined by the GHG Protocol Corporate Value Chain (Scope 3) Accounting and Reporting Standard, and the SBTi GHG Accounting Criteria Assessment Indicators.

Environmental information

Climate change



Our office

We operate from a premium Class “A” facility that integrates cutting-edge technology with sustainable design principles to provide an exceptional workplace environment.

Sustainability certifications

BREEAM Excellence Rating* & WELL Platinum Certification**

*This certification encompasses comprehensive environmental considerations including energy efficiency, water management, occupant health and wellness, pollution control, transportation access, location benefits, sustainable materials, waste reduction, responsible land use, ecological initiatives, and governance frameworks.

**WELL represents the premier global standard for promoting occupant health and wellness in the built environment.

Clean energy

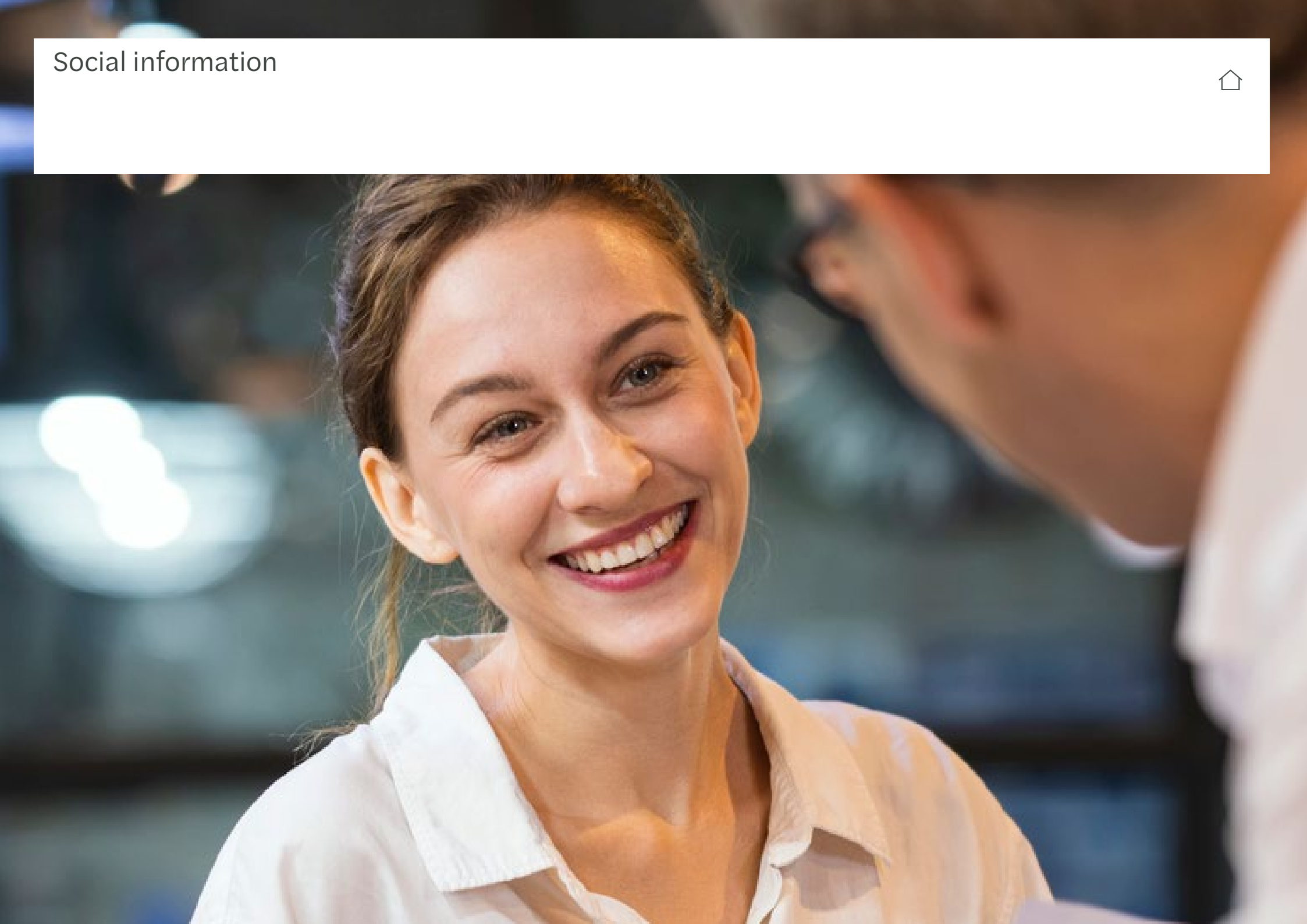
Our campus operates on 100% renewable energy sourced from wind, solar, and hydroelectric facilities, ensuring zero carbon emissions from our power consumption.

Other environmental metrics

Beyond carbon impact measurement, we collected comprehensive data on supplementary environmental performance indicators during our 2023–2024 assessment period. These indicators provide crucial insights into our comprehensive environmental footprint and serve as foundational elements in developing our sustainability roadmap.

Waste generation: 9 tones

Water consumption: 458.4 m³





At Forvis Mazars in Romania, our people represent the foundation of our success. Thus, our commitment to cultivating a supportive, equitable and inclusive working environment serves as the basis for every decision we make. It is essential for us to continue to educate ourselves and to offer abundant opportunities for rewarding work, lifelong learning, and professional development.

As an organisation, we work continuously to ensure a welcoming environment where our people feel safe sharing their views and contributing towards making a difference, while every voice and new perspective is valued. Our culture champions and rewards consistent effort, commitment, dedication and integrity.

As a professional services organisation and a knowledge-intensive firm, we value ongoing learning and development. Each year, we strive to enrich the learning experience for our people, supporting them at every stage of their professional development.

This section details our approach to addressing working conditions, ensuring equal treatment and

opportunities for all, and safeguarding other work-related rights of our people.

The role of top management

Our local management team, working closely with our Human Resources professionals, oversees the impacts, risks and opportunities related to our people. As a member of Forvis Mazars Group, we are aligned and committed to collaborating with our Group leaders to locally implement policies, actions and targets in accordance with our global strategy.

“At Forvis Mazars in Romania, our team members are the foundation of everything we achieve. Together, we’ve built a culture that champions ongoing development and meaningful career progression, while staying true to our values and guiding purpose. As we remain committed to debunking myths and reshaping tomorrow’s workplace, we focus not only on advancing our professionals’ careers but on supporting their overall quality of life through adaptable work arrangements, comprehensive wellness initiatives, and a genuine commitment to harmonising personal and professional aspirations.”



Gabriel Dascălu
Head of Human Resources,
Forvis Mazars in Romania



How we engage with our people

Our approach to engaging with our people aims to gather extensive feedback and ensure employee perspectives inform decisions and actions. We have been part of the group of 54 countries involved in the launch of the Global People Survey, with our colleagues providing valuable insights into their perspectives on quality, engagement, and psychological safety. The key results at the local level are summarised on the following page for each relevant category.

Quality

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

Engagement

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

Psychological safety

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



87%

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

77%

of respondents confirmed that they are proud to be a part of Forvis Mazars in Romania.

83%

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

83%

of respondents appreciated that the behaviour of senior leadership is consistent with the values of Forvis Mazars.

76%

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

75%

of respondents agreed that they can be themselves at work.

Social information

Our people



Code of conduct

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.

As a firm, our core values serve as the foundation of our organisational culture, guiding our actions and setting our goals. 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 six core values are:

Integrity: Forvis Mazars Group' success is based on our relationship of trust with our clients and stakeholders. To maintain this trust, we must always be 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 aim always to deliver outstanding work. We innovate and develop our people 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.

Employee value proposition

Our employee value proposition (EVP) - "Grow. Belong. Impact." - is derived from three main pillars of our organisational culture:

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

It truly encapsulates our identity as a brand and as an employer on the market, serving as the basis for each one of our employer branding initiatives, including

communication with new and prospective talent. Here we mention student dedicated events or university and campus events, through which we are consolidating the bridge between academic and professional, promoting our commitment to sustainable employee development, empowerment, diversity and inclusion.

Human rights commitment

As an organisation, we are committed to honouring and protecting human and labour rights, as outlined by the United Nations Global Compact (UNGC), the Universal Declaration of Human Rights (UNDHR), and the International Labour Organization (ILO). Among them, we mention:

- Freedom of association and the right to collective bargaining: ensuring that all employees have the freedom to form and join trade unions and engage in collective bargaining.
- Elimination of forced and compulsory labour: prohibiting all forms of forced or compulsory labour.
- Abolition of child labour: preventing the employment of children in any form of labour that is hazardous or interferes with their education.
- Elimination of discrimination in employment: promoting equal opportunity and treatment in employment, regardless of race, colour, sex, sexual orientation, gender identity, disability, age, religion, political opinion, national extraction or social origin.

Social information

Our people

- Health and safety: providing a safe and healthy working environment to prevent accidents and health issues.
- Fair wages and working hours: ensuring that employees are paid fairly and work reasonable hours, in accordance with local laws and international standards.

Diversity, equity and inclusion

Within our firm, we aim to eliminate all forms of discrimination and harassment, ensuring equal opportunities for everyone. For this, we recognise that factors such as race, gender, socioeconomic status and disability and their history of causing systemic disadvantages to various groups, if certain needs are ignored. Our diversity, equity and inclusion strategy ensures that all employees can benefit from an environment where they can contribute meaningfully and be their authentic selves. It provides tailored support to our people based on their individual circumstances.

Our approach can be easily identified at every level of our organisation, defining our culture and way of working. Our local leadership board serves as the perfect example, reflecting our strategy. At Forvis Mazars in Romania, the partnership comprises three nationalities, with a female representation of six out of eleven. This aspect encapsulates our efforts to increase the representation of women in leadership positions, making significant progress towards gender equality and equal opportunity for all. As of today, women make up 73% of our leadership team.

Alternatively, our strategy is supported by a clear procedure that prevents, mitigates and addresses discrimination and harassment within the workplace, available to all employees. Building capacity and awareness is another focal point of our efforts, which is why we provide regular unconscious bias and awareness training for all our employees. Our values and strategy are maintained throughout any internal or external communication campaign or channel, making sure that uniform representation is offered to all employees, regardless of gender, race, sex, sexual orientation, gender identity, disability, age, religion or political opinion.

In 2021, Forvis Mazars in Romania became a signatory for the Romanian Diversity Charter, reinforcing our commitment to building a fair workplace, fostering mutual respect and understanding. Annually, we showcase our solidarity through initiatives such as Purple Night, coordinated by the Romanian Diversity Chamber of Commerce (RDCC). Each year, we illuminate our office building in vibrant purple, demonstrating once again our dedication to inclusion and equity.

Equal treatment for all

In achieving business success, the wellbeing of our employees plays an important role. We value meaningful contribution in the same way, working to diminish any causes of gender pay disparities. For this, across our company, we make sure the compensation offered to our people is not influenced by factors such as gender, ensuring equal pay for equal work.



Social information

Our people



Concrete actions

Working conditions

The well-being of our employees remains a top priority for our firm, working to provide predictability, financial security and peace of mind, while reducing stress and anxiety associated with potential job loss. Thus, we offer a permanent employment contract whenever possible, as well as a premium health coverage plan, insurance in case of unemployment, employment injury, acquired disability, maternity leave and retirement.

We place an emphasis on the importance of achieving a natural equilibrium between personal and professional life, this playing an important role in employee wellbeing, particularly in a people centric firm like ours. Understanding this need, we highlight the importance of family leave benefits and flexible work schedules as tools to help our people achieve the optimum balance within their lives.

Family-related leave

Across our firm, we make sure that we meet the legal obligations regarding parental and family-related leave. Moreover, we highly encourage parents to use this benefit, understanding that it is not limited to women, as we advocate for policies that allow fathers to take time off to care for their children. Thus, we aim to create an inclusive and fair workplace where each employee can successfully balance their personal and professional areas of their life. This strategy benefits our team members' overall health and satisfaction

while simultaneously boosting their engagement and performance at work.

Flexible working arrangements

In a post-pandemic world, we understand that flexibility in working arrangements is essential in both achieving a proper equilibrium in the lives of our employees and attracting and retaining talent. We allow and trust our people to choose the most suitable working pattern for themselves. Thus, while we do not impose a strict coming to the office schedule, we have confidence in our teams to find the optimal mix of remote and in-person working for peak performance.

Health and safety

Our industry, characterised by office-based work, can present physical health risks, such as ergonomic and eyesight issues. We recognise those risks, understanding our responsibility to ensure the proper work equipment for our people. Hence, we encourage the provision of ergonomic furniture and computer features that minimise back and eye strain.

Besides the physical implications, we cannot minimise the impact of the significant challenge of mental stress, caused by a high-pressure environment. Through our leadership team, we are taking actions towards achieving a better workload management within our teams, promoting sustainable habits such as physical exercise and healthy eating, through our company-wide initiatives, webinars and events organised in collaboration with experts in the field. Thus, we are aiming to equip our employees with the

necessary information and resources to implement these habits into their daily routine.

Training and skills development

Given the industry that we are part of, as a firm committed to providing excellent quality services that match our clients' needs, our people represent our greatest assets. Each year, we make strategic investments in robust learning activities that encourage the development of our workforce, shifting our mindset and our organisational culture from knowledge-intensive to education driven, to achieve sustainable growth.

We have established an ongoing collaboration between service lines and members of the senior leadership team, to continuously evaluate the necessary skills and the knowledge requirements across different roles, grades and experience levels. Additionally, we ensure that each employee's journey within the company is characterised by a personalised learning path, that corresponds to their professional and personal growth objectives. Our talent management strategy is therefore centered around supporting our people to excel, developing their potential and designing careers that align with their aspirations.

Our portfolio includes 21 global leadership and growth programmes, featuring signature offerings such as "The Next MBA", specialised seminars for women in leadership roles, our business development accelerator, and LEAD, our proprietary development and assessment facility.



Social information

Our people



International mobility

We believe international experience is essential for developing our teams and leaders, so we actively promote the sharing of ideas and best practices across our global offices and partnership network. For colleagues seeking to advance their careers through international exposure, we offer diverse mobility options ranging from short-term placements of two to six months via our MOVE programme, to extended assignments lasting three to five years, as well as permanent relocations abroad.

These programmes enable our people to embrace varied experiences and pursue dynamic career paths worldwide, maximising their potential during their time with us. Whether focusing on cultivating meaningful relationships and lasting connections, broadening perspectives through professional networking, continuously enhancing expertise and capabilities, integrating personal commitments with professional responsibilities, or crafting a career aligned with individual goals and ambitions, we provide pathways for growth, development, and success that suit every person's unique journey.

Performance and career development reviews

A fair evaluation for all our employees is essential, our performance review process being designed to offer everyone equal opportunities to grow and evolve professionally. Through it, we are fostering an environment where people feel valued, engaged and motivated to contribute towards our common goals.

No criteria such as race, ethnicity, colour, sex, sexual orientation or nationality is taken into consideration when conducting our evaluation process, ensuring a fair process for all and leading to recognition and rewards based solely on objective and transparent criteria.

Social information

Our people

Metrics on material topics related to our people

Characteristics of our people: contract type

Key performance indicator (KPI)	2022/2023	2023/2024
Total headcount of Forvis Mazars in Romania		
Total headcount by contract type		
Permanent employees	269	338
Temporary employees	N/A	3
New hires (including interns)	131	118

Equal treatment and opportunities for all: diversity (age)

Key performance indicator (KPI)	2022/2023	2023/2024
Total headcount by age group		
Under 30 years	169	207
Between 31 and 50 years	90	121
51 years or over	10	10

*Permanent employment refers to employees with no end date in their contract.
*Temporary employment refers to employees working under a fixed-term contract.







Responsible stewardship and accountability are essential pillars in our organisational culture and principles, driving us to leverage our resources, capabilities, and professional knowledge to support our community. We believe it is vital to create meaningful, lasting benefits. Through our global network, we address social challenges such as reducing inequality, particularly by ensuring access to quality education. In addition to providing financial support to NGOs and local initiatives, we actively promote employee participation in supporting underserved communities through extensive volunteer and pro bono service options.

Throughout the year, we have backed multiple programmes and initiatives spanning social action, education, and cultural development. To ensure meaningful and enduring change, we prioritise active engagement with community members to thoroughly understand the challenges they face. We collaborate closely with partner NGOs throughout this process to expand our knowledge and develop sustainable solutions.

Beyond providing financial support to NGOs and community-based initiatives, we also promote employee engagement in local communities through diverse volunteer and pro bono service opportunities

Focus on education

As a knowledge-driven firm, our efforts concentrate internally on the continuous development of our people. Naturally, our philosophy transcends outside

of the organisation, reflected in our community involvement. We believe in using education to achieve an improvement in quality of life, and in the right of every child to access the best quality education, regardless of their environment or resources.

This dedication demonstrates our deep conviction that knowledge should be a shared resource, and that education functions as a transformative instrument to close divides, unlock potential, and cultivate enduring development.

Access to means

Through our efforts, we address the access to means as a first and essential step. Our assistance targets the enhancement of physical educational facilities in underserved areas to boost student enrollment and regular attendance, enable effective instruction, and improve academic outcomes.

“Community engagement lies at the core of our identity and values. We recognise education’s capacity to create meaningful transformation; thus we channel our resources towards building sustainable impact. Through each endeavor, we witness our colleagues unite with purpose, contributing their skills and dedication to generate real, positive change in our community.”



Carmen Boz
Digital Marketing,
Employer Brand and CSR Manager
Forvis Mazars in Romania

Social information

Local communities



How we engage with local communities

Forvis Mazars Community Day

An initiative created and introduced globally by Forvis Mazars Group, Community Day came to light with its first edition in the year 2021. Its purpose was clear from the start, shining through each edition ever since, to increase and fuel our collective impact in society.

To us, a responsible firm creates shared value. We want to be positive change agents and global citizens. Year after year, we strive to build a better, more inclusive society. Forvis Mazars Community Day encapsulates our vision, bringing us together in a day of good deeds. For one day, we are joining forces to produce a positive impact within our community, especially in its most disadvantaged areas.

As we aim to empower employees to contribute their time and skills to local causes that drive meaningful

change, we push our people to get involved and to take advantage of the free day dedicated to volunteering activities that our company provides each year.

Our first two editions brought together more than 100 colleagues each, focusing on the renovation the Văcărești Gymnasium School in Dâmbovița County, Romania, for the first edition, and the renovation of the Gymnasium School in Slon, Prahova County, Romania, for the second edition.

The third edition saw our partnership with United Way Romania come to life, a local NGO that shares our values, together with whom we have successfully managed to renovate the exterior garden of the Gymnasium School in Fierbinți Târg, Ialomița County.

This year's activities included:

- landscaping the school's outdoor garden
- repairing and painting the outdoor fence
- constructing a wooden gazebo
- equipping the schoolyard with benches
- the renovation of the sports field

Through this initiative, we managed to produce a significant impact within the community, our team working together for the same goal: to create a better future for the generations to come. Due to our efforts, the students of the Gymnasium now study in an environment tailored to their needs, that will maximise their potential and enable their personal and academical development.

With each edition of Community Day, we are taking concrete actions towards achieving our long-term commitments: supporting children's access to education and preventing the school dropout phenomenon. We believe that is our duty to lead by example, to get involve and to ensure that the topic of education remains a top priority within our society, and relevant progress is made within the infrastructure that allows the access to the best quality education is being made.



Social information

Local communities



Key charities and partner NGO



United Way Romania

The mission of United Way Romania is to improve the lives of children within our community through giving and volunteering. As an organisation, it develops and supports education, financial stability and health programmes, the pillars of a prosperous community. They envision strong, supportive communities where quality education leads to stable employment, a decent income to support a family, and improved health and education outcomes. They engage people and organisations in innovative solutions to achieve this vision.



Mia's Children

A non-profit organisation based on a dream, Mia's Children works to rescue children and young people from Bucharest and the surrounding areas that have limited resources, are neglected or abused. The purpose of the association is to help children and young people grow up and live better lives - free from poverty, abuse, exploitation, school dropout, and drug abuse. It provides an environment that nurtures their potential and supports their journey toward becoming happy, healthy members of society.



**Hope and Homes
for Children**

The mission of Hope and Homes for Children is to close down all orphanages in Romania by 2027, working to find a solution for each of the vulnerable children they support, preventing family breakdown. Through their efforts, they are supporting families living in extreme poverty to recover, continuously working with the authorities so that no child ever goes through the trauma of living in an orphanage.



Supporting our clients on their sustainability journey



While some organisations began their journey due to ESG compliance mandates, others were motivated by commercial pressures, including customer demands or investor expectations. The companies positioned for long-term success are those that integrate sustainability into their core strategy and transform their operations through responsible practices, transparency, and accountability. Our professional expertise guides businesses through this transformation, helping clients modify their operations to seize opportunities and create value while complying with current sustainability regulations.

Considering the rapidly evolving regulatory requirements, Forvis Mazars in Romania has developed a dedicated Sustainability service line to help organisations of all scales incorporate sustainability into their overarching strategy and operations, ensuring they maintain competitiveness while meeting new reporting obligations. Thus, we remain dedicated to developing comprehensive sustainability strategies and providing client support throughout every phase of their sustainable development journey.

In terms of our offering, we are characterised by our tailor-made approach, suitable for each stage of our clients' sustainability journey.

From assisting in identifying and evaluating their material impacts, risks and opportunities to transformation strategies and reporting, we deliver excellent expertise and guidance to our clients.

Our sustainability assurance services, led by Laura Negrișoiu, Sustainability Director, and Răzvan Butucaru, Partner, Financial Services and Advisory Leader, enables our clients to increase their level of transparency within their ESG practices, becoming more accountable, ethically driven, socially conscious, and environmentally responsible while creating beneficial impacts for both society and the environment.

Our sustainability team undergoes constant training to help companies navigate the constantly evolving sustainability regulations. As part of a learning culture, we are working to enhance our global expertise, tools, processes and resources, providing the best quality services to our clients. As auditors and trusted advisors, we are committed to playing our part in instilling confidence in sustainability commitments, combatting greenwashing and driving systemic change.



Social information

Supporting our clients on their sustainability journey



Our sustainability services

Sustainability reporting and assurance

Non-financial reporting is increasingly important for companies as it helps to build trust and enhance credibility. It helps companies demonstrate how they are performing in terms of their environmental and social impact, supply chain, corporate diversity, and other areas of sustainability.

At Forvis Mazars, we have a long track record of assisting organisation of all sizes in structuring and improving their sustainability reporting or gain necessary certifications, aligning with domestic and international sustainability reporting frameworks and standards. Our skilled team helps our clients identify material environmental, social and governance (ESG) themes relevant to their business, using tried and tested techniques, sustainability frameworks and established guidelines.

ESG Strategy and due diligence

We combine our extensive knowledge of ESG matters with our expertise in business to provide our clients with assistance as they define a sustainability strategy that aligns with evolving legislation and fits their business model. Within our collaboration, our experts navigate and pinpoint the most crucial sustainability issues for their operations, taking into account their effects on the stakeholders, reputation and ability to create long-term value for the organisation.

Implementation and transformation

Together with our clients, we work to identify the best methods for incorporating sustainability into everything they do. We go beyond environmental factors and mitigating risks, embedding sustainability within the wider business strategy, including managing change within the organisation, engaging with stakeholders and developing a new corporate culture.

[Read more about our sustainability service offering.](#)





Governance information

Business conduct



Forvis Mazars in Romania is part of Forvis Mazars Group, an international integrated partnership, brought together by our shared vision and values.

Our approach is guided by integrity, independence, accountability and social conscience. These principles underpin our code of conduct, inform our strategic choices, and establish the cultural framework, behavioural expectations, and professional excellence that define who we are.

Governance information

Business conduct



Our local leadership structure - the role of top management

In our country, we count five legal entities that comprise Forvis Mazars in Romania, mentioning Forvis Mazars Romania SRL, Forvis Mazars Consulting SRL, Forvis Mazars Tax Consulting SRL, Forvis Mazars Global Services SRL and Forvis Mazars Management SRL. On a leadership level, we believe that a robust governance structure is fundamental when executing our strategy, fulfilling our purpose, and generating meaningful value for every stakeholder. The leadership board serves as Forvis Mazars Romania's executive body, tasked with operational management that aligns with our shared strategic goals and core values. This board is dedicated to driving and accelerating growth while maintaining the highest standards of quality and ensuring the long-term sustainability of our operations. The leadership board of Forvis Mazars in Romania is comprised of 11 members, out of which 7 are CARL partners and 4 are Local partners, with a women-to-men ratio of 1,2 to 1. 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.



Dino Ebneter
Country Managing Partner



Cristina Constantin
Partner,
Outsourcing – Accounting



Vasile Andrian
Partner,
Head of Audit



Cătălina Călinescu
Partner,
Outsourcing – HR & Payroll



Ella Chilea
Partner,
Audit & assurance



Edwin Warmerdam
Partner,
Head of Tax



Răzvan Butucaru
Partner, Financial Services
& Advisory Leader



Bianca Vlad
Partner,
Tax



Luminița Bornoiu
Partner,
Head of Outsourcing



Lucian Dumitru
Partner,
Tax



Mariana Dragomir
Partner,
Outsourcing – Accounting



Governance structure oversight

The overall accountability for governance, compliance, and ethical conduct resides with the Country Managing Partner (CMP), who ensures the strategic oversight of the firm. The governance model is structured around a dedicated Partner for Quality and Risk Management initiatives who is also the Country Risk Manager, and a Head of QRM and Compliance department who reports directly to the CMP. This direct reporting line reflects our commitment to governance as a leadership priority, not just an operational layer. While we do not have yet standing governance committees, we have clearly defined escalation paths that ensure high-risk or sensitive matters reach senior leadership promptly.

Policies and internal controls

Our firm operates under a comprehensive framework of policies that guide ethical behaviour, regulatory compliance, and risk management. These policies are revised annually and are responsive to regulatory developments, emerging risks, and industry standards.

Key policies include:

- Anti-Money Laundering (AML), implemented in line with national law and EU directives
- Anti-Bribery and Corruption, establishing zero tolerance for unethical behaviour, as part of our Forvis Mazars Group Code of Conduct
- Whistleblowing, based on our group-wide policy aligned with the EU Whistleblower Directive
- Client acceptance and continuation procedures,

which assess reputational, ethical, and regulatory risk

- Independence and conflict of interest (COI) declarations, required at onboarding and annually
- Risk management aligned with ISQM1, supported by NAS quality procedures and file reviews
- Information security policies aligned with ISO 27001 and GDPR compliance

Partnering with our clients who share our values

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

Prevention and detection of corruption and bribery

At Forvis Mazars in Romania, we have zero tolerance for bribery and corruption, working constantly towards maintaining a culture defined by integrity and ethical behaviour. Thus, we make sure to leave no room for any type of illegal activity, such as bribery, extortion or embezzlement.

We have taken concrete action to honour our commitments, implementing robust procedures for informing, educating and monitoring our people,

given that they act as our ambassadors, representing our reputation and our brand. We ensure the learning process is completed annually, through our mandatory code of conduct training.

Personnel must annually confirm that they have read, understood and will comply with the policy. Additional internal rules of ethics intended to combat the risk of bribery, including a whistleblower policy, global code of conduct and policies on suppliers' code of conduct and preventing money laundering are also in place. Disciplinary actions, including termination of employment, may be taken against personnel, and commercial relationships with third parties who violate the policy may be terminated.

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. The newly hired staff and partners also complete a declaration of independence 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.



Compliance testing and monitoring

We maintain a structured and proactive approach to compliance monitoring, combining preventive controls, continuous supervision, and periodic independent reviews. The objective is not only to detect non-compliance, but to foster a culture of responsibility, traceability, and continuous improvement.

Our compliance testing framework is built on three pillars:

1. Annual quality reviews and ISQM 1 Self-assessments

Each year, we conduct a comprehensive internal assessment of our system of quality management in accordance with ISQM 1, including evaluation of firm-level and engagement-level controls. These reviews assess the design, implementation, and operating effectiveness of controls, with findings escalated to the Country Risk Manager and reported to the Country Managing Partner. Remediation plans are implemented for any deficiencies.

2. Engagement file reviews and Cold reviews

A sample of audit, tax, and advisory files is selected annually for quality inspection. These reviews focus on compliance with professional standards (ISA, local audit laws), adherence to internal policies (independence, documentation, risk assessment), and evidence of appropriate signoffs and supervisory review. Cold reviews (post-issuance) offer an additional layer of retrospective assurance.

3. Thematic monitoring and real-time checks

Certain high risk or sensitive areas (e.g. client acceptance, independence, AML, conflict of interest) are monitored in real time using checklists and approval workflows. Examples include:

- mandatory independence declarations for all staff onboarding and annually via structured forms.
- pre-engagement risk assessment questionnaires for client and engagement acceptance, including ethical, reputational, AML and fraud screening elements.

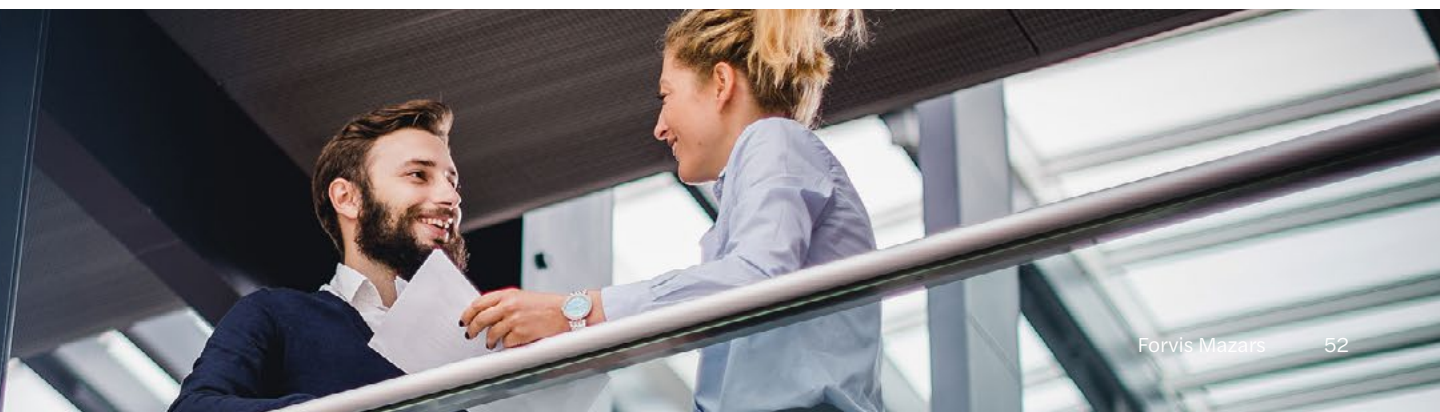
- confirmation of policy training completion as a pre-condition for continued client work (e.g. AML, data protection).

All compliance activities are documented, and audit trails are preserved on secure internal platforms to enable traceability and external verification, where needed.

Additionally, internal compliance testing is aligned with the requirements of our ISO 9001 and ISO 27001 certifications. These standards require us to implement internal audits, risk-based testing, and corrective/preventive action (CAPA) processes.

Regular internal audits of compliance topics (conducted by a designated function, separate from operational teams) provide another layer of independent assurance. Their scope includes sampling of engagement documentation, evaluation of controls, and assessment of root causes in case of deficiencies.

Results of monitoring activities are compiled in internal compliance dashboards and used to shape risk-based training programmes, policy revisions, and resource allocation.



Governance information

Business conduct

Promoting ethical culture and awareness

At the core of robust governance lies a strong ethical culture. We recognise that policies and procedures alone cannot ensure compliance and integrity unless supported by an organisational environment where ethical behaviour is understood, valued, and practiced daily by all employees.

Our approach to promoting an ethical culture includes multiple, complementary elements:

1. Leadership commitment and tone from the top

Our Country Managing Partner and senior leadership consistently communicate the importance of ethics, compliance, and personal accountability. This “tone from the top” is reinforced in all internal communications, training sessions, and performance evaluations, setting clear expectations that ethical conduct is non-negotiable.

2. Comprehensive and continuous training programmes

We provide mandatory annual training on critical topics such as Anti-Money Laundering (AML), Anti-Bribery and Corruption, Conflicts of Interest, Data Protection, Whistleblowing, and Professional Ethics. These sessions are designed to be interactive, featuring real-life scenarios, case studies, and quizzes to ensure practical understanding and engagement.

3. Empowerment and reporting mechanisms

Employees at all levels are empowered and encouraged to speak up about concerns or violations without fear

of retaliation. Our whistleblowing system, fully aligned with group-wide policies and the EU Whistleblower Directive, offers confidential and secure channels for reporting. We ensure timely investigation and appropriate remediation for all reported issues.

4. Integration of ethics into daily practices

Ethical considerations are embedded in routine processes; client acceptance evaluations include ethical risk assessments; performance appraisals incorporate adherence to the Code of Conduct; and independence declarations are required regularly to reinforce impartiality.

5. Cultural assessments and feedback loops

We periodically assess organisational culture through anonymous surveys and focus groups to gauge employees' perceptions of ethical climate, trust in leadership, and openness in communication. Results inform targeted initiatives to address gaps and foster continuous improvement.

6. Recognition and accountability

Ethical behaviour is formally recognised and rewarded, while breaches of conduct are met with consistent disciplinary measures. This balance of incentives and accountability underpins a workplace environment that values integrity and transparency.

By fostering an ethical culture, we not only ensure compliance with legal and regulatory obligations but also build trust with clients, regulators, and the public - critical factors for long-term sustainability and reputation.





Compliance with standards and professional frameworks

Our internal control and compliance framework is aligned with leading international standards, national legislation, and professional ethical codes. These frameworks guide our quality assurance systems, risk management processes, and organisational governance.

We operate in full alignment with:

ISQM 1 (International Standard on Quality Management 1): governing the design, implementation, and ongoing operation of quality management systems in audit and assurance firms. Through ISQM 1, we ensure that our policies and controls are risk-responsive, forward-looking, and embedded into our firm's culture.

- ISA (International Standards on Auditing): All audit engagements are performed in accordance with the ISA, as issued by the IAASB. These standards guide our professional judgment, audit evidence procedures, documentation, and audit reporting. Our compliance with ISA is tested through internal and external file reviews.

- IFAC Code of Ethics for Professional Accountants (including the IESBA Code): This provides the ethical foundation for our work. We follow the five fundamental principles: integrity, objectivity, professional competence and due care, confidentiality, and professional behaviour and apply the conceptual framework for identifying and responding to threats to independence and ethics.
- EU and National AML Regulations: Our compliance with anti-money laundering obligations is based on the EU AML Directives and applicable national law (e.g., Law 129/2019). We follow a risk-based approach to client due diligence, monitoring, and recordkeeping.
- ISO Certifications:
 - ISO 9001 for quality assurance and continuous improvement.
 - ISO 27001 for information security, risk management and control of data-related threats and vulnerabilities.
- GDPR (General Data Protection Regulation): We uphold the principles of data protection and privacy through strict internal controls and awareness programmes.

These standards are not adopted for the sake of compliance alone, but because they provide a structured, evidence-based approach to ensuring trust, accountability, and transparency across our operations.

In particular, the ISQM 1 and ISA frameworks are integral to the way we deliver audit services. From risk assessment to quality reviews, from engagement acceptance to independence safeguards, they provide comprehensive architecture for ensuring that we meet both our professional obligations and our stakeholders' expectations.

We continually monitor developments in audit and assurance regulation, including the evolution of sustainability-related standards (e.g., ISSA – International Standards on Sustainability Assurance), and we are preparing to align future practices accordingly as they become relevant to our services.

Governance information

Business conduct

Sustainability standards and ESG assurance

In the area of sustainability and ESG assurance, our firm applies the relevant reporting and assurance frameworks currently in force under EU and international regulations.

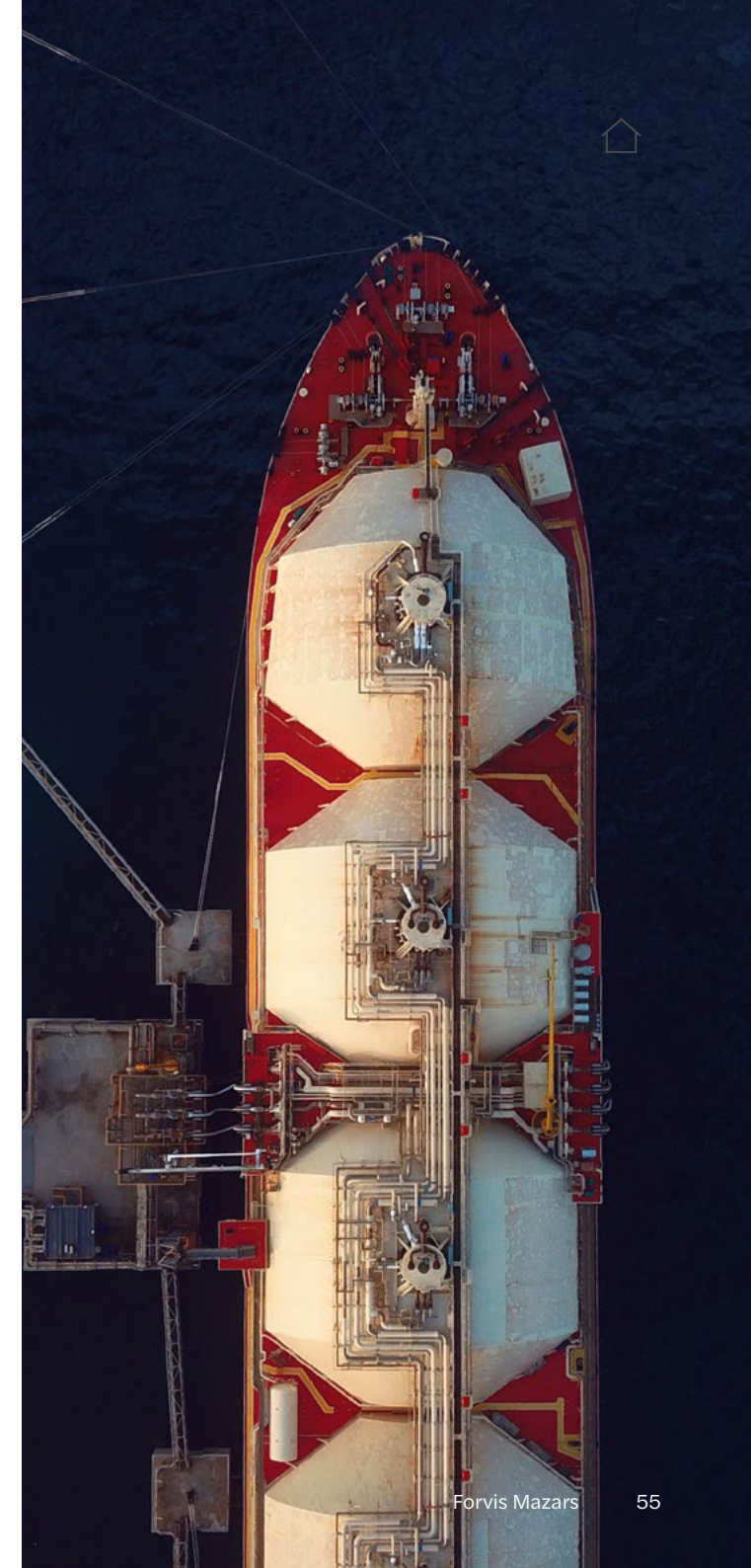
We assist clients subject to the Corporate Sustainability Reporting Directive (CSRD) by providing advisory and independent assurance services aligned with the European Sustainability Reporting Standards (ESRS), developed by EFRAG. These standards define mandatory disclosures across environmental, social, and governance topics, and are critical for aligning with the EU Green Deal and broader sustainability objectives.

In delivering ESG audit and assurance services, we apply the internationally recognised standard ISAE 3000 (Revised) – “Assurance Engagements Other than Audits or Reviews of Historical Financial Information” – as issued by the International Auditing and Assurance Standards Board (IAASB). This standard provides the basis for both limited and reasonable assurance engagements related to non-financial disclosures.

Our teams follow structured procedures for assessing the reliability of sustainability metrics, testing internal controls, validating data sources, and evaluating narrative consistency. These engagements are supported by rigorous independence policies and a tailored risk-based methodology.

We also monitor developments in the draft ISSA 5000 – General Requirements for Sustainability Assurance Engagements, currently under consultation by IAASB. While not yet effective, ISSA 5000 is expected to become the future global baseline for sustainability assurance and will be integrated into our methodology once finalised.

By integrating ESG considerations into our governance and quality management systems, we ensure that our firm can support stakeholders not only in financial reporting, but also in building credibility around sustainability disclosures and impact reporting.



Governance information

Data privacy of our people and clients



Safeguarding the data of our stakeholders

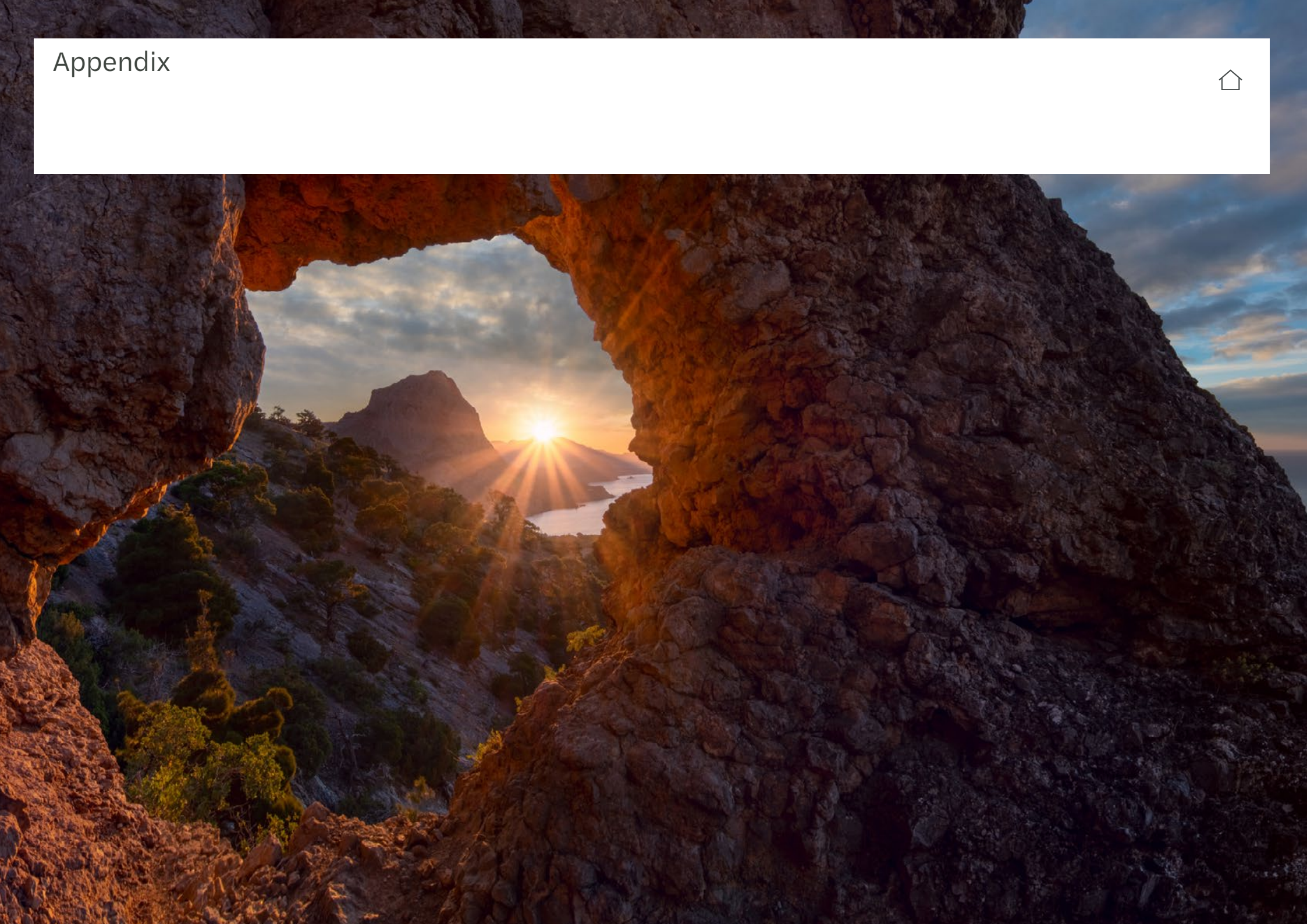
Within the current digital landscape, protecting sensitive information has evolved beyond regulatory compliance, becoming a critical business imperative. At Forvis Mazars in Romania, we maintain our strong commitment to ensure that the privacy

and confidentiality of our employees and clients is protected.

Recognising our role as trusted advisors, we understand the effects that any breach or compromise of this data may cause and treat its protection as an absolute priority. Our comprehensive approach to data protection combines thorough training programmes,

well-structured support frameworks, and rigorous policies to ensure information security and operational resilience at every level of our organisation. Thus, we continuously work to consolidate our culture of data privacy and protection, by ensuring the proper means for our people to gain the necessary awareness on the topic and integrate it into their daily activity.





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 in 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





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 practices. 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 in 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 2023–2024.

We have adopted an operational control approach to determine the organisational boundaries of our GHG inventory, meaning that we account for and report on all GHG emissions from operations over which Forvis Mazars has the authority to introduce and implement operating policies.

Any organisation that trades under the Forvis Mazars brand and adheres to the terms laid out in its cooperation agreement is included within the organisational boundary.

This approach supports a consolidation of the financial and non-financial data of our member firms by global integration, thus corresponding to the results presented in the 2023/2024 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.

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.
- **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 2023–2024 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 2023-2024 documentation and 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

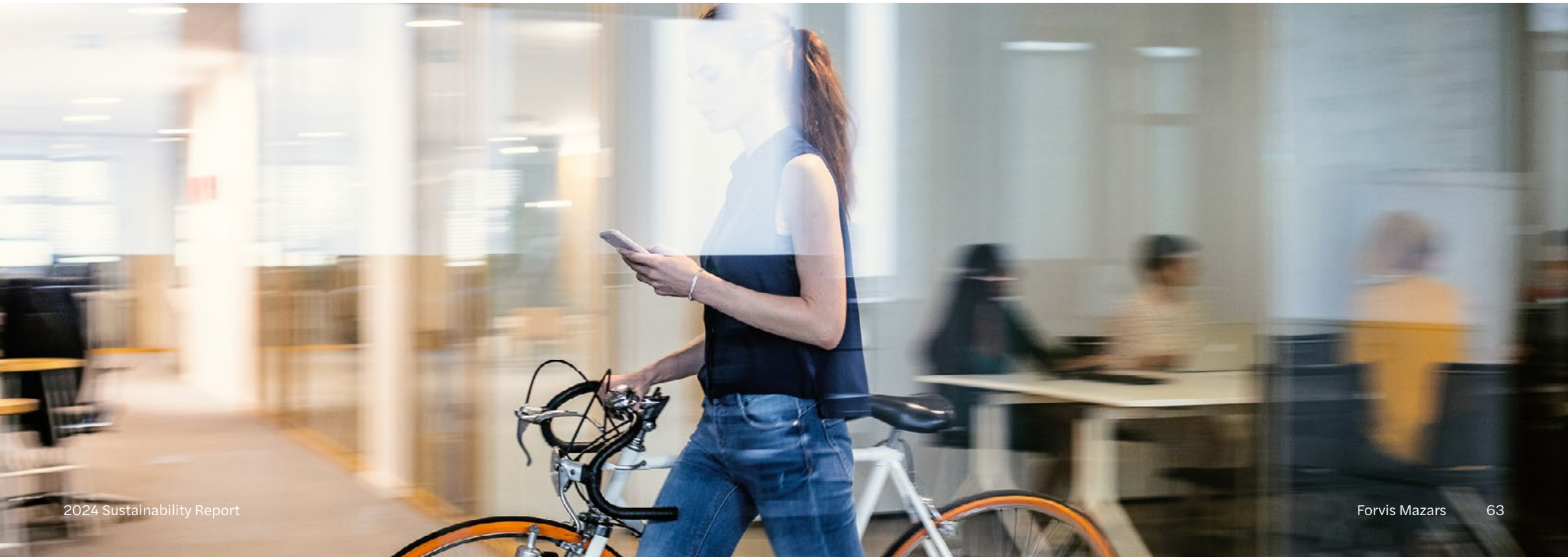
centralised approach, the inventory team undertook a final quality assurance process to verify that the data reported by member firms was accurate and adhered to Forvis Mazars' reporting principles and inventory boundary.

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.





Detailed GHG accounting methodology

Scope 1

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Fuel consumption	CO ₂ , CH ₄ , N ₂ O	When possible, data on fuel consumption in stationary units (such as natural gas and other fuels) was collected through purchase records showing the volume, mass or energy units of fuel used. If data for natural gas was not available, office floor space data was gathered to estimate fuel usage by applying default assumptions for installed heating equipment. For other fuels (such as diesel, petrol, LPG and lubricants), if actual data was unavailable, expenditure data was collected and converted to volume, mass or energy units using supplier fuel prices when available or public fuel prices otherwise. Specific emissions factors were then applied for each type of fuel used.	- Utility bills - Accounting records - Floor plan	- Units of energy, mass or volume (e.g. kWh, metric tonne) - Floor space (e.g. m²) - Spend
Company owned/leased vehicles	CO ₂ , CH ₄ , N ₂ O	When available, data on fuel consumption was collected through purchase records, fuel usage monitoring exercises or employee surveys to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) was gathered from vehicle fleet records, and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using supplier fuel prices when available or public fuel prices otherwise. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Fuel bills - Accounting records - Fuel usage monitoring results - Survey results	- Units of volume (e.g. litres, gallons) - Units of energy (e.g. kWh, MWh) - Spend
Refrigerant gas loss and other fugitive emissions	HFC-134a, HFC-32, HFC-410a	When available, data on the type and amount of refrigerant used was collected from maintenance records to account for any leakage in refrigeration and air-conditioning equipment. If this data was unavailable, information on the office floor space was collected instead. Default assumptions regarding the type of installed refrigerant-containing equipment, the corresponding HFC gas type (R410a), and emission factors were then applied to estimate the fugitive emissions.	- Maintenance company records - Floor plan	- Units of mass (e.g. kilograms, tons) - Floor space (e.g. m²)



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Electricity (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, electricity consumption data was gathered through meter readings and utility bills indicating energy usage. If only invoices with spending data were available and supplier-specific prices were known, expenditure data from accounting records was converted to energy units by applying these supplier-specific electricity prices. In cases where neither consumption nor spending data was available, actual activity data from a neighbouring country was used to develop an average electricity consumption value per employee. This average was then multiplied by the total number of employees to estimate overall consumption. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Meter readings • Utility bills • Floor plan • Evidence of headcount • Accounting records	• Units of energy (e.g. kWh, MWh) • Spend • Number of employees
Electricity (market-based)	CO ₂ , CH ₄ , N ₂ O	When available, electricity consumption data was gathered through meter readings and utility bills indicating energy usage. If only invoices with spending data were available and supplier-specific prices were known, expenditure data from accounting records was converted to energy units by applying these supplier-specific electricity prices. In cases where neither consumption nor spending data was available, actual activity data from a neighbouring country was used to develop an average electricity consumption value per employee. This average was then multiplied by the total number of employees to estimate overall consumption. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local electricity suppliers was available, it was used to accurately represent the carbon intensity of the purchased electricity. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	• Meter readings • Utility bills • Floor plan • Evidence of headcount • Accounting records	• Units of energy (e.g. kWh, MWh) • Spend • Floor space (e.g. m²)
District heating and cooling (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on district heating consumption was collected through meter readings and utility bills displaying energy units. When this data was unavailable, data on the office floor space was collected and used to estimate heating consumption through the application of default assumptions for installed heating equipment per floor space. Whenever possible, sub-national or national emission factors were used to account for the different heat distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Meter readings • Utility bills • Floor plan	• Units of energy (e.g. kWh, MWh) • Floor space (e.g. m²)



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
District heating and cooling (market-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on district heating consumption was collected through meter readings and utility bills displaying energy units. When this data was unavailable, data on the office floor space was collected and used to estimate heating consumption through the application of default assumptions for installed heating equipment per floor space. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local district heating suppliers was available, it was used to accurately represent the carbon intensity of the purchased heat. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	• Meter readings • Utility bills • Floor plan	• Units of energy (e.g. kWh, MWh) • Floor space (e.g. m²)
Hybrid/ electric company owned/leased vehicles (location-based)	CO ₂ , CH ₄ , N ₂ O	When available, data on electricity consumption was collected through purchase records, electricity usage monitoring exercises or employee surveys to obtain energy units. If this data was unavailable, mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither electricity nor mileage data was accessible, expenditure data from accounting records was converted to energy units using supplier electricity prices when available or public electricity prices otherwise. When possible, country-specific energy efficiency rates were obtained from publicly available sources. If unavailable, a default energy efficiency rate for average battery electric vehicles was used. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas of Forvis Mazars' offices. If these factors were unavailable, regional average emission factors were applied.	• Electricity bills • Accounting records • Electricity usage monitoring results • Survey results	• Units of energy (e.g. kWh, MWh) • Spend



Scope 2

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Hybrid/ electric company owned/leased vehicles (market- based)	CO ₂ , CH ₄ , N ₂ O	When available, data on electricity consumption was collected through purchase records, electricity usage monitoring exercises or employee surveys to obtain energy units. If this data was unavailable, mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither electricity nor mileage data was accessible, expenditure data from accounting records was converted to energy units using supplier electricity prices when available or public electricity prices otherwise. When possible, country-specific energy efficiency rates were obtained from publicly available sources. If unavailable, a default energy efficiency rate for average battery electric vehicles was used. When information about market-based instruments from energy attribute certificates, renewable energy contracts or emission factors provided by local electricity suppliers was available, it was used to accurately represent the carbon intensity of the purchased electricity. In the absence of this information, residual mix emission factors were employed when available. If neither was available, regional, sub-national and national average emission factors were used.	• Electricity bills • Accounting records • Electricity usage monitoring results • Survey results	• Units of energy (e.g. kWh, MWh) • Spend





Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Purchased goods and services, and capital goods	CO ₂ , CH ₄ , N ₂ O	A spend-based approach was primarily used to estimate emissions generated by purchased goods, services and capital goods. Data from our internal financial system, which records all purchase invoices from suppliers during the reporting period, was categorised by procurement accounting categories such as business support, software maintenance or employment services. To avoid double counting or overestimations, certain accounts were excluded from the emissions calculation, including expenses accounted for under other scopes, such as business travel or non-emissive expenses such as payroll costs. We mapped the included spend categories to spend-based emissions factors based on the descriptions of our procurement accounting categories and NAICS sector codes. These industry-average emission factors were then multiplied by the economic value of each category to calculate GHG emissions. In 2023/2024, we started moving to a hybrid method that combines supplier-specific activity data with secondary spend data. We collected product-level GHG data from suppliers through surveys and publicly available information. This data was integrated into our calculations either by allocating a portion of the supplier's total GHG data based on our spending relative to their total revenue or by multiplying product-level GHG data by the units of goods or services purchased or acquired.	Financial consolidation and reporting system	Spend
Fuel- and energy-related activities not included in scope 1 or scope 2	CO ₂ , CH ₄ , N ₂ O	As this category encompasses well-to-tank emission factors – which account for upstream emissions as well as transmission and distribution losses of purchased fuel, electricity, steam, heating, and cooling – activity data was derived from the relevant scope 1 and 2 categories. Upstream emissions were estimated using industry average emission factors for extraction, production and transportation per unit of fuel consumption. Emissions from transmission and distribution losses were estimated using regional and national average transmission and distribution loss rates.	- Meter readings - Utility bills - Floor plan - Evidence of headcount - Accounting records - Fuel usage monitoring results - Survey results	- Units of energy (e.g. kWh, MWh) - Units of mass or volume (e.g. kg, litres) - Floor space (e.g. m²) - Number of employees - Spend
Upstream transportation and distribution	CO ₂ , CH ₄ , N ₂ O	Due to a lack of specific data on the mass, distance and mode of each shipment delivered by transportation providers, a spend-based methodology was used to calculate emissions from upstream transportation and distribution. The spend data was collected from delivery invoices and accounting records. Cradle-to-gate emission factors for a default courier and messenger service, based on economic value, were then applied to calculate emissions.	- Delivery invoices - Accounting records	Spend



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Waste generated in operations	CO ₂ , CH ₄ , N ₂ O	When available, data on the quantity, type and treatment of waste (recycled, landfilled, incinerated, anaerobic digested and composted) was gathered from private waste collectors, building maintenance records or waste monitoring exercises. If data on the quantity of waste generated was not available, the number of employees was used to estimate the amount of waste generated based on default assumptions for waste generation per employee. In cases where data on the type of waste was not available, a default category of mixed commercial and industrial waste was applied. If data on waste treatment methods was unavailable, reliable publicly available sources were used to account for regional or national waste treatment rates. When this data was inaccessible, it was assumed that the waste was landfilled. Default emission factors for each treatment method were then applied to calculate emissions.	- Private waste collection records - Building maintenance waste collection records - Waste monitoring exercise records - Evidence of headcount	- Units of mass and volume (e.g. kilograms, litres) - Number of waste bags - Number of employees
Wastewater treatment	CO ₂ , CH ₄ , N ₂ O	When available, data on the volume of water supply and treatment was collected through water utility bills. When this data was unavailable, data on the number of employees was used to estimate water supply and treatment using default assumptions of water intensity per employee. A default water emission factor was then applied to calculate emissions.	- Water utility bills - Evidence of headcount	- Units of volume (e.g. litres, gallons) - Number of employees
Business travel: air travel	CO ₂ , CH ₄ , N ₂ O	When available, data on the distance travelled (short-haul, medium-haul and long-haul) and airfare class type (economy, premium economy, business and first) was collected through travel agencies, providers, management companies or accounting records. Alternatively, it was calculated using reliable distance tools by entering the departure and arrival airports or cities listed in travel records. If mileage data was unavailable, data on the number of one-way/return flights was collected, placing them into the relevant distance and class categories. In cases where this data was unavailable, data on the number of one-way/return flights was collected and an average flight distance and class type were applied. As a last resort, spend data was used or emissions were estimated using data from a neighbouring Forvis Mazars country that reported high-quality data. Emission factors specific to the flight distance and airfare class were applied whenever this information was available. Otherwise, default emission factors for average flights were used. In line with IPCC guidelines, all air travel emissions data include a multiplier factor of 1.9 to account for radiative forcing.	- Travel agency records - Travel provider records - Travel management company records - Accounting records	- Units of distance (e.g. miles, kilometres) - Number of one-way/return journeys



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Business travel: bus and coach	CO ₂ , CH ₄ , N ₂ O	When available, distance data was collected from travel agency records or reliable distance calculator tools by inputting the city of origin and destination shown in travel records. If mileage data was unavailable, expenditure data from accounting records was used and converted to distance units by applying average bus journey costs. When data on the type of bus was available, specific emission factors for regional, sub-national and national levels were applied according to whether it was a local bus or a coach. Otherwise, default emission factors were used.	- Travel agency records - Travel provider records - Accounting records	Units of distance (e.g. miles, kilometres)
Business travel: employee-owned cars	CO ₂ , CH ₄ , N ₂ O	When available, data on fuel consumption was collected through a fuel card management system or reimbursement records to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Water utility bills - Evidence of headcount	- Units of volume (e.g. litres, gallons) - Number of employees



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Business travel: hired cars	CO ₂ , CH ₄ , N ₂ O	When available, data on fuel consumption was collected through reimbursement, rental car company or travel agency records to obtain fuel volume or energy units. If this data was unavailable, information on the type of vehicle (fuel and size) and mileage data was collected through reimbursement, rental car company or travel agency records. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Rental car company records - Travel agency records - Reimbursement records - Accounting records	- Units of volume (e.g. litres, gallons) - Units of distance (e.g. miles, kilometres) - Spend
Business travel: hotels	CO ₂ , CH ₄ , N ₂ O	When available, data on the number of hotel night stays was gathered through travel agency or accounting records. If this data was not accessible, expenditure data was used to estimate the number of hotel night stays by applying default hotel rates specific to the relevant country. Regional, sub-national, national and international hotel-specific emission factors were then used to calculate emissions.	- Travel agency records - Travel provider records - Travel management company records - Accounting records	- Number of hotel nights - Spend
Business travel: motorcycle	CO ₂ , CH ₄ , N ₂ O	When available, data on fuel consumption was collected through a fuel card management system or reimbursement records to obtain fuel volume or energy units. If this data was unavailable, information on the type of motorcycle (fuel and size) and mileage data was collected through reimbursement systems, mileage tracking records or employee surveys. If neither fuel nor mileage data was accessible, expenditure data from accounting records was converted to volume or energy units using average public fuel prices. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average motorcycles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average petrol motorcycles were used.	- Fuel card management records - Reimbursement records - Mileage tracking records - Accounting records	- Fuel card management records - Reimbursement records - Mileage tracking records - Accounting records



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Business travel: rail	CO ₂ , CH ₄ , N ₂ O	When available, data on the distance travelled was collected through travel providers, management companies or accounting records. Alternatively, it was calculated using reliable distance tools by entering the departure and arrival stations or cities listed in travel records. If mileage data was not available, expenditure data from accounting records was converted to distance units using average prices for typical train journeys. Wherever specific emission factors from rail suppliers were available, they were used. Otherwise, average regional, sub-national and national rail emission factors were applied.	- Travel agency records - Travel provider records - Travel management company records - Accounting records	- Units of distance (e.g. miles, kilometres) - Spend
Business travel: taxis	CO ₂ , CH ₄ , N ₂ O	When available, data on vehicle type (e.g., petrol, diesel, electric) and distance travelled was gathered from taxi companies, travel agencies or travel management records. If mileage data wasn't available, expenditure data was obtained from accounting records and converted to distance using average taxi rates specific to the relevant city or country. The distance data was then transformed into volume or energy units based on average fuel efficiency rates. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	- Taxi company records - Travel agency records - Travel management company records - Accounting records	- Units of distance (e.g. miles, kilometres) - Spend
Employee commuting: road travel (employee and company-owned cars, taxi, motorcycle, carpooling, bicycle and scooter)	CO ₂ , CH ₄ , N ₂ O	A Group-wide survey was conducted across all countries to gather data on employee commuting patterns. The survey collected information on transportation types and subtypes, distance travelled to and from the office each day, number of days worked at the office versus from home per week and the average number of working days per year. The weekly distance data for each transportation type was then multiplied by the average number of working days per year to obtain an annual value. When the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, thereby estimating the total annual distance travelled by each mode of transportation. When possible, country-specific fuel efficiency rates were obtained from publicly available sources. If unavailable, a default fuel efficiency rate for average light-duty vehicles was used. Fuel-specific emission factors were applied when data on the type of fuel consumed was available. Otherwise, default emission factors for average light-duty vehicles were used.	Employee survey	Units of distance (e.g. miles, kilometres)



Scope 3

Emission source	Greenhouse gases	Calculation methodology	Data sources	Data collection units
Employee commuting: public transport (underground, train, tram, bus, coach and boat)	CO ₂ , CH ₄ , N ₂ O	A Group-wide survey was conducted across all countries to gather data on employee commuting patterns. The survey collected information on transportation types and subtypes, distance travelled to and from the office each day, number of days worked at the office versus from home per week and the average number of working days per year. The weekly distance data for each transportation type was then multiplied by the average number of working days per year to obtain an annual value. When the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, thereby estimating the total annual distance travelled by each mode of transportation. Wherever specific emission factors from public transport suppliers were available, they were used. Otherwise, average regional, sub-national and national emission factors were applied.	Employee survey	Units of distance (e.g. miles, kilometres)
Homeworking	CO ₂ , CH ₄ , N ₂ O	A Group-wide survey was conducted across all countries to gather data on employee homeworking patterns. The survey collected information on the number of days worked at the office versus from home per week, the type of electricity and heating consumed at employees' homes and the average number of working days per year. The weekly homeworking days were then multiplied by the average number of working days per year to obtain an annual value. This value was further multiplied by the typical consumption of cooling, electricity and heating used by a residential dwelling during a typical workday. These assumption factors, specific to each country, account for the energy use of a typical home office setup (including a laptop, a flat screen monitor, and a laser printer) and assume a standard workday lasts 8.5 hours. If the survey response rate was below 100%, the data was extrapolated to account for the total number of employees, estimating the total annual electricity and heating consumption by each type of energy. Whenever possible, sub-national or national emission factors were used to account for the different grid distribution areas where Forvis Mazars' employees live. If these factors were unavailable, regional average emission factors were applied.	Employee survey	Units of energy (e.g. kWh, MWh)

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