

# Can transparency today create transformation tomorrow?

EY Oceania: Value Realised Scorecard

October 2025

■ ■ ■  
The better the question. The better the answer.  
The better the world works.

EY

Shape the future  
with confidence



**Acknowledgment of Indigenous,  
First Peoples and Nationals**

EY Oceania would like to acknowledge the Indigenous Peoples of the lands where our EY people live and work, including Aboriginal and Torres Strait Islander peoples of Australia, Māori as tangata whenua of Aotearoa, Papuan peoples of Papua New Guinea, and iTaukei of Fiji.

We recognise their identities, their way of life, and their relationship with traditional lands, territories, and natural resources.

Warning: The following contains the name of, and artwork and cultural images that have been created by, an Aboriginal person who has passed away. Kurrpara Mirndingunya by Leah Cummins.

Artist: Leah Cummins  
**Vision Grounded in Dreams**





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Notes on the Value Realised Scorecard

1. ‘EY Oceania’ refers to the EY member firms in Australia, New Zealand, Fiji and Papua New Guinea, each of which is a separate legal entity: Ernst & Young, Australia (EY Australia), Ernst & Young, New Zealand (EY New Zealand), Ernst & Young, Fiji (EY Fiji), Ernst & Young, Papua New Guinea (EY Papua New Guinea). EY Oceania does not refer to a separate entity, it is a name used for the group of EY member firms in these geographies that make up a region of the EY global network of member firms.
2. In this report, we refer to ourselves as “EY Oceania”, “we”, “us” or “our”. EY refers collectively to the global organisation of the member firms of EYG.
3. The term ‘partner’ refers to member firm partners of EY Australia, EY New Zealand, EY Fiji and EY Papua New Guinea.
4. All figures are for the Australian Financial Year 2025 (FY25), unless otherwise stated.
5. All monetary amounts are in Australian Dollars (AUD).
6. All figures relate to EY Oceania unless specified otherwise.
7. The measures in this Scorecard are based on a materiality assessment, stakeholder needs and broader corporate responsibility. Some metrics are not included where the Scorecard is not the appropriate forum for disclosure or, in some circumstances, where privacy concerns take precedence.
8. We continue to consult stakeholders on appropriate further disclosures as part of ongoing assessments and refinemenets. The Value Realised Scorecard complements the Transparency Report (Australia) and the EY Australia Modern Slavery Statement, and is produced to add value, not duplicate content.
9. In some areas, our data is not yet mature enough to measure progress with confidence. We are working to close data gaps so that our progress against all aspirations can be reported transparently.



# Message from EY Regional Managing Partner and CEO, Oceania

“

In a changing world shaped by economic recalibration, climate urgency, technological disruption and rising societal expectations, EY Oceania remained focused on what matters most: delivering long-term value for our people, clients and communities.

FY25 was a challenging year, but one of meaningful growth. In a world shaped by economic recalibration, climate urgency, technological disruption, and rising societal expectations, EY Oceania remained focused on what matters most: delivering long-term value for our people, clients, and communities.

Government, financial services, and corporate clients continued to reprioritise in response to changes in the economic, geopolitical, and domestic environments, resulting in uncertainty and cost constraints. Despite a difficult market environment, our focus has been on executing the global All In strategy. In anticipation of ongoing market disruption, we have spent much of the last year accelerating and investing in capabilities that respond to emerging client needs, including our transformation capabilities, particularly around helping our clients shape and execute AI strategies.

As we navigated this evolving landscape, it was our people who enabled us to adapt with agility and purpose. In FY25, we launched our new Employee Value Proposition - Shape Your Future with Confidence - and activated global signal commitments like Career Agility and Thrive Time. We welcomed 2,400 new joiners, including 1,450 students.

Equipping our people for the future also meant nurturing the kind of culture that allows them to thrive. We remain steadfast in our commitment to embed a diverse, respectful, and inclusive culture in our everyday business. We have focused on enhancing leadership across the organisation, driving mass adoption of AI tools to create more sustainable workloads, and increasing learning and development to empower our people to shape their future with confidence.

A defining feature of the year was the continued evolution of our Culture+ program. We introduced a new people and culture index to track progress across inclusion, psychological safety, harmful behaviours, and leadership. By year-end, 21 of the 27 recommendations from our independent culture review were completed or embedded, demonstrating our commitment to follow-through and building a culture that works for everyone. We are proud of our progress, but as always, there is more work to do. We continue our focus on transparency in this report.

Progressing our culture initiatives also set the stage for deeper actions in reconciliation and inclusion, including the launch of the Office of First Nations Engagement and the Innovate Reconciliation Action Plan 2025-2027 in Australia. We increased our spend with Aboriginal and Torres Strait Islander suppliers to \$3.6 million and expanded recruitment strategies for Indigenous, Māori, Pasifika, and iTaukei talent.

Sustainability milestones took centre stage in FY25 as EY Oceania achieved its 40% emissions reduction target ahead of schedule, reached 100% renewable energy procurement while continuing to be a member of RE100, and set a new goal to achieve 90% waste diversion by FY30. These successes reinforce EY Oceania's long-term commitment to sustainable growth, enabled by inclusive leadership and a focus on enduring impact.

This year also marked the rollout of our Oceania All In. Together strategy, a call to action reflecting our boldness, teaming, and shared responsibility to lead through disruption. Oceania All In. Together is about bringing diverse voices to the table, embedding sustainability into everything we do, and driving purposeful growth across our region.

The impact of our collective efforts is evident in both our culture and our financial outcomes for the year. For FY25, revenue for EY Australia, EY New Zealand, EY Papua New Guinea, and EY Fiji was \$3.02 billion, with Assurance at \$784 million, Tax at \$704 million, Consulting (including Risk) at \$1.07 billion, and EY-Parthenon (Strategy and Transactions) at \$464 million. Average partner remuneration and annual increases have again been disclosed in line with our commitment to industry best practice.

We were proud to be recognised externally for our efforts and achievements. EY Australia was named the #1 Most Popular Graduate Employer in the 2025 GradConnection Top 100 Awards and received top honours from WORK180 as Overall Winner in both the Professional Services and Consulting (Large Enterprise) and Career Development categories. EY Australia was again recognised as a Platinum Employer in the Australian Workplace Equality Index (AWEI), and EY New Zealand maintained its RainbowTick certification, affirming our commitment to LGBTQ+ inclusion and equity across the region.

As we look ahead, I remain proud of the progress we've made and deeply grateful for the trust placed in us. The journey to build a better working world is not linear, it requires resilience, reflection and a willingness to evolve. It means listening to our people, acting with integrity, and staying focused on long-term value. It means showing up every day for our clients, our communities and each other. Thank you for your continued interest in our business, our performance and the impact we strive to make. Together, we will shape the future with confidence.



**David Larocca**  
EY Regional Managing  
Partner and CEO, Oceania



Message from  
**EY Regional Chief  
Sustainability Officer,  
Oceania**

“

Traditional strategy cycles typically go through four key stages: strategising, planning, execution and then reflection. For Oceania’s Sustainability Office, last year was all about strategising, firming up our sustainability strategy and connecting it to our new All in global business strategy.

But the real work kicked off in 2025 as we shifted into planning and execution. We released our supporting Social Value Plan, Nature Positive Plan, Transparency Plan and new Reconciliation Action Plan. Each of these plans was built to drive us to our overall sustainability commitments of being regenerative, transparent and sparking innovation.

The internal and external engagement during the development of these plans has been amazing. We have been challenged at every step to ensure they are sufficiently ambitious and transformative, but also rightsized for our business and consistent with our overarching goals. What I have been most proud of in this process is very rarely has this required compromise or trade-offs. The so-called ‘business case’ for action has not been difficult to support.

Strategy and planning without good execution will not deliver impact. Therefore, the shift to execution started at the back end of FY25 and will be our focus for FY26 and beyond. We have new targets in place for some of our metrics (such as waste and our new climate ambition) and continuing targets for others (like the number of lives impacted and diversity, equity and inclusion targets). This is driving our activities and will keep us accountable during execution.

I look forward to the ‘do’ in the coming year and getting on with bringing our strategy to life and hope you will all come along for the ride with us.



**Mathew Nelson**  
EY Regional Chief Sustainability  
Officer, Oceania



# Our ambition and performance

## People impact

|                                                                             | Target      | 2025                       | 2024                       | 2023                       | Progress |
|-----------------------------------------------------------------------------|-------------|----------------------------|----------------------------|----------------------------|----------|
| % of women <sup>1</sup> in Oceania                                          | 50%         | <div><div></div></div> 51% | <div><div></div></div> 51% | <div><div></div></div> 50% | ✓        |
| % of women in Executive Leadership Team                                     | 50%         | <div><div></div></div> 55% | <div><div></div></div> 47% | <div><div></div></div> 54% | ✓        |
| % of partners are women                                                     | 40%<br>2027 | <div><div></div></div> 32% | <div><div></div></div> 33% | <div><div></div></div> 31% | ⚠        |
| % of partners are culturally and linguistically diverse (CALD) <sup>2</sup> | 30%<br>2027 | <div><div></div></div> 26% | <div><div></div></div> 26% | <div><div></div></div> 23% | ⚠        |

<sup>1</sup> Gender categorisation is limited to the binary classification of women and men due to current data collection constraints. We acknowledge the complexity of gender and aim to enhance data collection methods for future reports to encompass a broader range of gender identities.

<sup>2</sup> We define culturally and linguistically diverse (CALD) as a non-Anglo-Celtic cultural background. Anglo-Celtic is EY Oceania's majority cultural background. Cultural diversity data includes only people who have completed EY Oceania's Cultural Diversity Census.

|                                        | Target                | 2025                       | 2024                       | 2023                       | Progress |
|----------------------------------------|-----------------------|----------------------------|----------------------------|----------------------------|----------|
| People survey – exceptional experience | 80%<br>2025 benchmark | <div><div></div></div> 66% | <div><div></div></div> 64% | <div><div></div></div> 68% | ⚠        |
| People survey – feel free to be myself | -                     | <div><div></div></div> 81% | <div><div></div></div> 80% | <div><div></div></div> 82% | -        |
| People survey – sense of wellbeing     | -                     | <div><div></div></div> 70% | <div><div></div></div> 68% | <div><div></div></div> 66% | -        |
| Complaints raised                      | -                     | 96                         | 126                        | not available              | -        |

|                                                    | Target | 2025  | 2024  | 2023 | Progress |
|----------------------------------------------------|--------|-------|-------|------|----------|
| Partner gender pay parity <sup>3</sup>             | +/-1%  | -5.1% | -3.3% | 1.8% | ⚠        |
| Gender pay parity (excludes partners) <sup>3</sup> | +/-1%  | 0.9%  | 1%    | 0.8% | ✓        |
| CALD pay parity (excludes partners) <sup>4</sup>   | +/-1%  | 0.3%  | -0.3% | 0.1% | ✓        |
| Turnover (12 month rolling average) <sup>5</sup>   | -      | 20%   | 18%   | 18%  | -        |

<sup>3</sup> A positive percentage is in favour of men and a negative percentage is in favour of women. Gender pay parity is based on like-for-like roles by EY rank/role. We use average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between male and female employees, on an aggregate basis. Gender pay parity is calculated on fixed pay only and does not consider bonuses.

<sup>4</sup> A positive percentage is in favour of non-CALD. CALD pay parity is based on like-for-like roles by EY rank/role. We use average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between CALD and non-CALD employees, on an aggregate basis. CALD pay parity is calculated on fixed pay only and does not consider bonuses.

<sup>5</sup> 'Turnover' refers to voluntary turnover, which is calculated as the number of voluntary exits in the 12-month period divided by the average headcount within the same period.



Client impact

|                              | Target | 2025                      | 2024                      | 2023                      | Progress |
|------------------------------|--------|---------------------------|---------------------------|---------------------------|----------|
| Rating as met or exceeded    | 95%    | <div><div></div>98%</div> | <div><div></div>98%</div> | <div><div></div>98%</div> | ✓        |
| Average recommendation score | 8      | 8.7                       | 8.7                       | 8.8                       | ✓        |

Societal impact

|                                                                                                      | Target      | 2025        | 2024        | 2023        | Progress |
|------------------------------------------------------------------------------------------------------|-------------|-------------|-------------|-------------|----------|
| Spend on Indigenous suppliers <sup>6</sup>                                                           | -           | \$4.5 M AUD | \$4.6 M AUD | \$4.7 M AUD | -        |
| Aboriginal & Torres Strait Islander, Māori, iTaukei and Papua New Guinea National partners and staff | -           | 138         | 152         | 140         | -        |
| EY Ripples – Lives impacted                                                                          | 1.64 m FY25 | 5.22 m      | 3.44 m      | 2.65 m      | ✓        |

Our footprint

|                                                    | Target               | 2025                                      | 2024                                      | 2023                                      | Progress |
|----------------------------------------------------|----------------------|-------------------------------------------|-------------------------------------------|-------------------------------------------|----------|
| Greenhouse gas emissions <sup>7</sup>              | -40% by FY25 on FY19 | 25,484 tCO <sub>2</sub> e<br>-48% on FY19 | 29,650 tCO <sub>2</sub> e<br>-39% on FY19 | 28,326 tCO <sub>2</sub> e<br>-42% on FY19 | ✓        |
| Waste to landfill                                  | 88,676 kg by FY25    | 129,009 kg                                | 116,508 kg                                | 126,680 kg                                | ⚠        |
| Renewable energy                                   | 100% by FY25         | <div><div></div>100%</div>                | <div><div></div>86%</div>                 | <div><div></div>14%</div>                 | ✓        |
| Sustainability Action Network members <sup>8</sup> | 3,000 by FY25        | 2,607                                     | 1,963                                     | 1,838                                     | ⚠        |

<sup>6</sup> Aboriginal and Torres Strait Islander suppliers in Australia, Māori and Pasifika suppliers in New Zealand.

<sup>7</sup> EY Oceania market-based emissions which includes purchase of Renewable Energy Certificates. The years 2025 and 2024 are total market-based emissions, and location-based emissions in 2023.

<sup>8</sup> The 2025 figure reflects the number of members as at 30 June 2025, whereas the 2024 and 2023 figures were taken as at 30 October in their respective years.



# Oceania approach for materiality and sustainability

## Materiality

As the International Financial Reporting Standards (IFRS) Sustainability Disclosure Standards and other jurisdictional requirements such as the Corporate Sustainability Reporting Directive (CSRD) evolve, organisations are continuing to revise their approaches to materiality assessments. Building on leading practices, we have enhanced our approach to align with the maturing regulatory landscape.

This year, we have continued to evaluate and refine our assessment of the impacts, both positive and negative, our business can have on our stakeholders and the environment, as well as sustainability topics. Our methodology has evolved to incorporate lessons learned, and emerging guidance from standard-setters and regulators.

To assist in prioritising initiatives and actions, we have determined the key material risks and opportunities for Oceania within a time horizon of 5 years. The topics and their prioritisation are based on the Sustainability Materiality Assessment conducted by the Climate Change and Sustainability Services team in 2024, together with external data, analysis of societal developments since the original assessment and discussions with stakeholders.

The nature of the EY business as a professional services organisation powered by people determines the key material organisational topics. They are:

**1 Workplace culture and wellbeing:** Ensuring we have a high-performing culture in which people want to work and can reach their potential.

**2 Service quality, including audit quality:** Ensuring our service offerings are of the highest quality and create value through improved client performance.

**3 Trust in capital markets:** Supporting the operation of capital markets and giving confidence in financial and non-financial information.

These topics must be managed in tandem as they relate to our people, our clients and the community.

The key material operational topics for Oceania are:

**1 Governance:** Ensuring effective governance of the member firm partnership structure.

**2 Responsible and sustainable supply chain:** Respecting human rights and eradicating modern slavery in the supply chain.

To an extent, the material opportunities for Oceania mirror the risks. If the risks are managed well, they also represent the greatest opportunities.

However, there are two additional areas that present significant opportunities. They are:

**1 Sustainability impact through client service:** There is potential for high positive impact through sustainability integration, which can, in turn, impact key global challenges including, but not limited to, biodiversity, education, human rights, water and food security.

**2 Informing public discourse:** By consolidating our knowledge and leveraging our experience, we develop informed views and contribute to emerging regulation, standards and public debate.

The process of reviewing materiality will continue to impact the areas of priority for our sustainability action plans and support our sustainability strategy.



### Sustainability strategy

Sustainability is among the most significant challenges of our times. The Oceania Sustainability Strategy commits us to driving action towards a new economy – where businesses, people and the planet can thrive. Our response is anchored in science, harnessing data and technology in order to deliver impact.

The Oceania Sustainability Strategy is underpinned by our purpose of building a better working world. It is also guided by the concept of Doughnut Economics, which seeks to balance human wellbeing with the ecological limits of our planet. At the core of the EY strategy are three long-term overarching sustainability commitments: be regenerative, be trustworthy and spark innovation. We will bring these commitments to life through our four key channels of impact: EY clients, EY people, EY communities and EY operations.

The sustainability strategy is embedded in the global EY **All in** business strategy and its continued implementation is key to helping us build value for our clients, the environment, society and the EY organisation across the Oceania region.

To ensure progress on achieving our sustainability strategy we have developed a Nature Action Plan, the Office of First Nations Engagement Strategic Plan and a Social Value Strategy. Our commitment to transparency is demonstrated through our public reporting, including the EY Australia Gender Pay Gap Report, EY Australia Reconciliation Action Plan, Audit Transparency Report for Australia, EY Australia Modern Slavery Statement and our Accessibility and Inclusion Plan.



### Be regenerative

We will find meaningful ways to help **regenerate natural capital** and **build the social foundation** of the communities in which we operate whilst driving **purposeful growth** for society and ourselves.

We will do this by creating impact through our clients, our people, our communities and our operations and by embedding sustainability into the services we provide.



### Be trustworthy

We will build trust in the EY organisation and our profession by **acting ethically** in everything we do, **committing to the right things** and always **being transparent** about what matters most to our stakeholders.

This includes being transparent on what we are aspiring to, our progress, our mistakes and any breaches of trust.



### Spark innovation

We will **invest in innovations** that achieve our objectives and simultaneously **build value for EY clients, the environment, society and ourselves**.

This investment will enable EY people, EY clients and business relationships with external organisations to have the capacity and capability to both imagine the solutions of the future as well as implement them.



# Governance

## The EY global context

The EY Global Executive is the board of EY. Its responsibilities include the development and approval of common standards, methodologies and policies to be promoted within member firms, as well as policies and development of EY network strategy including guidance relating to member firms' service of international clients, business development, markets and branding.

The Global Governance Council (GGC) is a key governance body of Ernst & Young Global Limited (EYG) and was formed to advise EYG on policies, strategies and public interest aspects of decision-making. GGC membership includes up to six independent non-executives, appointed from outside of EY.

## The EY Global Code of Conduct

The EY Global Code of Conduct (Code) applies to everyone at EY, regardless of their individual role, position, or practice.

A key principle within the Code is 'Maintaining our objectivity and independence.'

The Code stipulates:

- We maintain and affirm our objectivity and independence, recognising that these are critical to our professional responsibilities.
- We employ appropriate professional scepticism.
- We reject inappropriate pressure from clients or others.
- We are alert to personal and professional conflicts of interest, and take immediate and appropriate steps to resolve or manage any that may arise.
- We do not accept payments or anything of value if this could reasonably be viewed as influencing our conclusions or advice or is otherwise not in compliance with EY policies.
- We acknowledge that each of us is responsible for keeping our professional knowledge up to date and for sharing best practices and innovation.
- We comply with EY's independence rules, including restrictions that apply to our families. We report in a timely manner and adhere to additional restrictive local country independence standards, laws, and regulations.
- We avoid relationships that impair – or may appear to impair – our objectivity and independence.
- We continuously monitor our independence.

## Leadership

The Oceania Regional Managing Partner (RMP) is also the Australia Country Managing Partner (CMP) and Oceania CEO. The RMP is a member of the Asia-Pacific Area Operating Executive (AOE) and is responsible for promoting the EY Global objectives, principles and global strategies and plans. The RMP is appointed by, and may be removed by the EY Area Managing Partner, subject to the approval of the EY Global Executive.

The Regional Partner Forum (RPF) is made up of EY member firm partner representatives elected from within the Oceania region to act as a sounding board to Oceania leadership. The Presiding Partner of the RPF is elected by members of the RPF and serves as Oceania's representative on the GGC. The AOE and RPF have key roles in the selection of the Oceania CEO and other key regional leadership roles, providing appropriate governance of the EY Oceania business.



Governance in Oceania

The Oceania region is made up of EY member firms in Australia, New Zealand, Papua New Guinea and Fiji.

Ernst & Young Oceania Limited is the coordinating entity for the Oceania region and is a member of EYG.

Some of the powers and responsibilities of Ernst & Young Oceania Limited are set out in the Firm Partners' Agreements and the Oceania Regulations, and include:

- Appointing or removing the Country Managing Partner.
- Approving the Country Managing Partner's determination of the allocation of profits to partners.
- Consenting to the termination of a partner's membership interest.
- Termination and admission of members to Ernst & Young Oceania Limited.
- Determining whether a sale or transfer of any part of the EY Oceania business is sufficient to require the approval of the Regional Partner Forum.

The Oceania Executive Leadership Team (ELT) membership spans portfolios and service lines and whose function is to elevate our purpose of building a better working world.

Appointments to ELT are based on meeting specified criteria for each role, with all roles subject to the global succession planning process, which ensures key individuals within EY Oceania, EY Asia-Pacific and EY global entities are consulted on proposed ELT appointments.

The EY Ethics Hotline

The EY Ethics Hotline provides EY people, clients and others outside of the organisation with a means to confidentially report activity that may involve unethical or improper behaviour, and that may be in violation of professional standards or otherwise inconsistent with the EY shared values or the Code. Globally, the hotline is operated by an external organisation that provides confidential and, if desired, anonymous hotline reporting. In FY25, 40 reports were submitted to the hotline, seven of which were administrative in nature. The results of any investigation as a result are included in Workplace Complaints and Conduct Matters.

Accountability in Oceania

EY Australia is a member of the Oceania region and as a requirement of membership of EYG, is required to adhere to the EY governance principles. EY Australia's governance structure operates in accordance with these principles, the EY Australia partnership agreement and local regulatory and professional requirements.

Member firms are solely responsible for the implementation of the standards, methodologies and policies developed and approved by EYG. Member firms are supported in the implementation of these standards, methodologies and policies through guidance and resources that are provided to them by or on behalf of the global, area and/or regional bodies mentioned in this section.

Member firms may be subject to reviews to evaluate adherence to EY global standards, methodologies and policies including those relating to independence, quality and risk management, audit methodology and talent. Member firms unable to meet quality commitments and other EY membership requirements may be subject to termination from the EY organisation.





# EY Oceania

EY Australia has been recognised as:

**WORK180**

Overall Winner  
Professional Services and Consulting (Large Enterprise)

**WORK180**

Overall Winner  
Career Development

**GradConnection**  
**Top 100 Employers**

**#2** Most Popular Graduate Employer Award

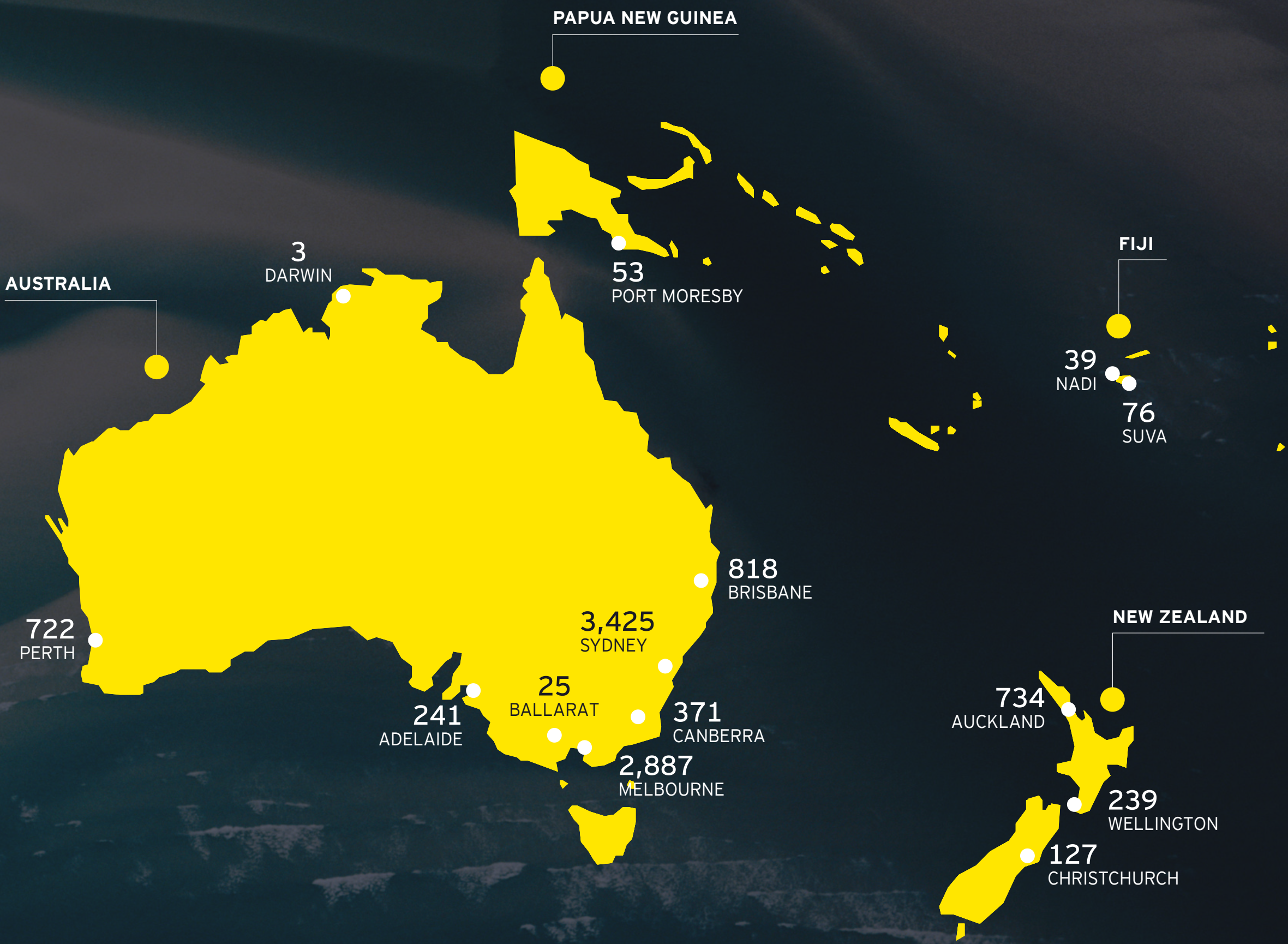
**GradConnection**  
**Top 100 Employers**

**#1** Most Popular Accounting Professional Services and Consulting Employer

**GradConnection**  
**Top 100 Employers (Australia)**

**#1** Most Popular Business and Commerce Employer

EY people





Creating long-term value for EY

People



A portrait of Jenelle McMaster, EY Regional Deputy CEO and People & Culture Leader for Oceania. She is a woman with dark, wavy hair, smiling, wearing a tan blazer over a dark top. The background is a blurred image of a beach with waves and a blue sky with clouds.

# Message from EY Regional Deputy CEO and People & Culture Leader, Oceania

“

The work of strengthening our culture is transitioning from a centrally-led program into a collective responsibility, woven into the fabric of our organisation.

Our culture is part of our DNA. As we present our FY25 Value Realised Scorecard, we reflect on a period of profound and intentional evolution. This is more than a report on our performance; it's a story about our people, our progress and the vibrant culture we are building together. It is a story of moving from listening to action, and to embedding intentionally inclusive and sustainable work practices into the DNA of how we operate every day.

Our journey began with a commitment to listen deeply to the experiences of our people. The independent culture review was our catalyst, creating a shared understanding of our challenges and forging a collective resolve to change. From that foundation of listening, we moved into a phase of action. Over the past year, our focus has been on building the essential scaffolding for a safer, more inclusive and sustainable workplace. We have put in place the systems, policies and support structures necessary to turn our commitments into tangible, everyday experiences for our people.

This work has been crucial. We have embedded 21 of the 27 recommendations from the review, establishing a strong framework for accountability and care. This is reinforced by our new people and culture measurement index which holds us accountable for progress across inclusion, psychological safety, leadership and sustainable workloads.

The early impact of this focus is encouraging. Formal workplace complaints decreased to 96 from 126 in the prior year, suggesting a positive shift towards earlier, informal resolution.

This framework for accountability has also meant taking decisive action where behaviour does not align with our values, including exiting individuals from our organisation. But the true measure of our success is not found in a list of completed actions alone. It is found in the confidence of our teams to speak up, in the collaborative ways we manage our workloads, and in the psychological safety that allows our people to bring their best selves to their work.

Now, we enter the next chapter of our evolution. One defined by shared ownership. The work of strengthening our culture is transitioning from a centrally-led program into a collective responsibility, woven into the fabric of our organisation. It is no longer a separate initiative we work on; it is simply who we are. This is not about returning to business as usual. It is about embedding these principles into our DNA.

The path forward requires the active participation of every person at EY. The infrastructure is in place, and now it is up to all of us to bring it to life. To model the behaviours we want to see. To lead the narrative in our teams. To hold ourselves and each other accountable. While we continue to operationalise the remaining recommendations from the culture review, our cultural evolution will push further.

FY26 sees us anchor our People and Culture focus to our All in Strategy, focusing on enabling the most skilled workforce, led by a deeply connected Oceania leadership team, underpinned by a culture of teaming and trust to serve our clients together. We are excited about embedding our strengthened cultural foundations into the way we deliver on our strategy.

This journey of cultural transformation is one that will never be truly finished; it requires continuous listening, learning and adapting. I am incredibly proud of the progress we have made together, and I am energised by the work that lies ahead. We are co-designing our future, and in doing so, we are making our culture our greatest strength and a true competitive advantage.

A handwritten signature in white ink, reading 'Jenelle McMaster'.

**Jenelle McMaster**  
EY Regional Deputy CEO and People and Culture Leader, Oceania



Our people are at the core of EY Oceania. Their combined skills, knowledge, insights, and the quality services they provide, help build trust and confidence in the world’s capital markets and economies.

|                                                                                                                                                                                                                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                      |                                                                                                                                                                                                                                                                                                                                                                                                                                             |                                                                                                                                                                                                                                                                                                                                                                                       |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                    |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                              |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| <p><b>We are:</b></p> <ul style="list-style-type: none"><li>▪ People who demonstrate integrity, respect and teaming.</li><li>▪ People with energy, enthusiasm and the courage to lead.</li><li>▪ People who build relationships based on doing the right thing.</li></ul> | <p><b>Our commitment is to:</b></p> <ul style="list-style-type: none"><li>▪ Champion diverse and inclusive teams where all our people belong, feel valued and are recognised for their unique contributions.</li><li>▪ Reduce harmful behaviours and create an environment where our people can safely and confidently raise concerns without fear.</li><li>▪ Support sustainable workloads that enable our people to fulfil their personal and professional commitments.</li><li>▪ Cultivate a workplace that helps our people to thrive.</li></ul> | <p>Over the last year our people have demonstrated a strong commitment each day to our Global Code of Conduct in upholding the public interest. They have collaborated widely across our business to demonstrate the value of our sector and bring the best of our organisation to our clients and community. They have shown unflinching resolve and resilience, continuing to uphold the highest standards of service to our clients.</p> | <p><b>Our primary stakeholders related to our people are:</b></p> <ul style="list-style-type: none"><li>▪ EY people, member firm partners and their families.</li><li>▪ EY clients, suppliers and contractors.</li><li>▪ Governing bodies including governments, regulators and employee-related organisations.</li><li>▪ The communities in which EY people work and live.</li></ul> | <p>FY25 was a challenging year across Oceania, marked by economic uncertainty, shifting client priorities, and a range of internal and external disruptors. Like many organisations, EY was required to make some difficult decisions this year, including the reduction of headcount in some parts of the business. These headwinds have impacted our member firm partners and staff, which was reflected in our April 2025 People Pulse results, with the EY exceptional experience decreasing by 4% from March 2024. Despite these conditions, our teams remained focused on delivering value, adapting quickly to evolving client needs, and maintaining strong relationships. The resilience and agility demonstrated throughout the year have laid a solid foundation for future growth.</p> | <p>In FY26, we are working to improve our exceptional experience following the launch of our new Employee Value Proposition, Shape Your Future with Confidence. We have activated our two global signal commitments – Career Agility and Thrive Time – to help our people to learn and grow by experiencing all that EY has to offer. This year we continue to celebrate our EY Shapers both internally and externally, recognising that our people are at the very centre of our client and employee value proposition.</p> |
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# Culture+

## Unlocking a culture that works for all EY people

In FY25, we set out to turn listening into action that people could feel in their day-to-day work and lives.

We wanted to enable safer teams, more inclusive environments and a more sustainable work patterns, with leaders using data to guide decisions. That intent shaped our actions, as we focused on embedding successful FY24 initiatives and unlocking a culture that improves the EY experience for all our people.

## What changed in FY25

Our first step in FY25 was to establish clear measures and accountability. We introduced a people and culture index tracking four metrics that matter to our people and our clients: inclusion and psychological safety; harmful behaviours; long working hours; and leadership.

We set a baseline and a target to see progress over time. Leaders across EY Oceania used the results to agree practical actions for their teams, bringing accountability and making progress visible.

Through the Australian Accounting and Assurance Public Policy Committee (AAAPPC), we helped shape the voluntary Guidelines for Sustainable and Supportive Work Practices. This is a significant step towards creating more sustainable working environments across the sector.

Our people have told us that sustained peaks in workload can erode wellbeing and quality. Several initiatives promoted more sustainable work across our teams. In April we introduced a time-off-in-lieu approach for all client-facing teams across Australia and New Zealand, while keeping a tailored model for Audit to reflect the nature of that work. Alongside this policy, we encouraged small habits that make work more sustainable including shorter meetings, regular wellbeing check-ins, and smarter planning that creates more recovery time. We used AI as a practical tool to reduce manual effort and free up time for higher value work. Teams were supported to learn, experiment and apply AI to everyday tasks, and leaders encouraged people to use set time to build their skills. With four in five of our people now using Microsoft 365 Copilot, they can spend more time on learning, gaining deeper insights, collaborating with colleagues and advising clients.

To build momentum through local leadership we activated a network of 58 local culture ambassadors who help teams adopt sustainable and meaningful practices. They met regularly to discuss how to best activate specific initiatives and source feedback. This helped turn good intent into daily behaviours and actions.

At the end of FY25, 21 of the 27 recommendations and four of the five experimental pilots from our independent culture review were completed, closed or embedded. This progress has given our people and other stakeholders confidence that we did what we said we would do.

## Shaping our future together in FY26

In FY26 we continue to address the remaining recommendations of the culture review. Our people will see more emphasis on how teams plan, deliver and learn together. Our measurement dashboard will keep us accountable and allow us to update our plans throughout the year. We will also deepen our focus on developing our people and leaders at all levels, equipping them with tools to foster the EY culture we want in Oceania. This will include more frequent real-time feedback, and clear actions to encourage a safer, more inclusive and sustainable EY organisation. We have commenced an intensive leadership development program for all member firm partners in FY25 and this will continue into FY26.



# Talent attraction and acquisition

In FY25, our Talent Attraction and Acquisition team worked closely with our Employer Branding team to launch the new EY Global Employee Value Proposition (EVP), Shape Your Future with Confidence.

In Oceania, the ‘Shapers’ campaign shared the stories of EY people, highlighting their diverse capabilities, backgrounds and experiences. The EVP was embedded in creative campaigns across both early careers and experienced hire recruitment.

A key feature of our EVP is Career Agility, supporting our people to explore diverse career opportunities and experiences across the EY organisation. We refreshed the Career Concierge offering, which helps employees navigate internal career pathways. We also launched a new SharePoint site for internal careers and amplified communication to encourage employees to explore internal career options. These measures contributed to a year-on-year increase in roles filled by internal applicants.

Across Oceania, nearly 2,400 new joiners were hired, including approximately 1,450 students. Hiring volumes were consistent with FY24, reflecting stable demand across the region. Women accounted for 50% of FY25 new hires and people who identify as culturally and/or linguistically diverse for 54%.

We continue our efforts to provide a best-in-class recruitment process. This year EY global launched ‘Gold Standard Interviewer’ training – an e-learning program designed to elevate interviewing standards and deliver a consistent, fair and inclusive candidate experience.

To advance social equity, our Talent Attraction and Acquisition team worked closely with CareerSeekers in Australia to provide refugees and asylum seekers with support and career opportunities. Our AI & Data team continued their relationship with Specialisterne, hiring neurodivergent talent for 12-month long structured internships. We also supported the Smith Family Cadetship to Career program, helping students overcome educational inequality caused by childhood poverty.

Oceania also strengthened inclusive recruitment capability through targeted learning, credentialing and peer-led enablement. Recruiters engaged in Skills Sharpener sessions and 81% completed the EY Disability Confident Recruiter Credential. We activated a network of Inclusive Recruitment Champions across Service Line recruiting teams to help embed inclusive practices.

EY Australia progressed our First Nations Recruitment Strategy. This sets out a clear, culturally informed approach to improving employment outcomes for Aboriginal and Torres Strait Islander Peoples. It focuses on removing barriers in recruitment, embedding culturally safe practices, and building internal capability. The strategy is guided by the UN Declaration on the Rights of Indigenous Peoples and supports national Closing the Gap targets. The strategy also supports early engagement through internships, mentoring and participation in student-led events and networks. By building long-term relationships with universities and community organisations and increasing visibility of First Nations voices across EY platforms, the approach aims to create a more inclusive and representative workforce. These efforts reflect the EY commitment to creating culturally safe, inclusive pathways for First Nations talent across Australia.

EY New Zealand is working to broaden access to professional services for Māori and Pasifika students, particularly those who may not have previously seen a place for themselves in professional services. Early engagement initiatives like the Hoani Waititi work experience program and Te Pu’era at Manurewa High School challenge those perceptions and make career options more visible. Engagement spans high school and tertiary levels, with support from external organisations like The ICE Base, and includes student-led outreach, mentorship programs and joint knowledge-sharing events with other professional services firms on topics like CV checks, interview workshops and recruiter panels. The EY recruitment process is inclusive, with dedicated support from Māori and Pacific Island staff, and from Knowledge Kete workshops designed to build business acumen and interview confidence to boost students’ capability and performance when applying for roles.

We are proud of external recognition and awards received in FY25:

|                                                                                             |                                                                                                                         |
|---------------------------------------------------------------------------------------------|-------------------------------------------------------------------------------------------------------------------------|
| <b>WORK180</b><br>Overall Winner<br>Professional Services and Consulting (Large Enterprise) | <b>GradConnection</b><br>Top 100 Employers<br>#1 Most Popular Accounting, Professional Services and Consulting Employer |
| <b>WORK180</b><br>Overall Winner<br>Career Development                                      | <b>GradConnection</b><br>Top 100 Employers (Australia)<br>#1 Most Popular Business and Commerce Employer                |
| <b>GradConnection</b><br>Top 100 Employers<br>#2 Most Popular Graduate Employer Award       |                                                                                                                         |



|                                                | 2025  | 2024  | 2023   |
|------------------------------------------------|-------|-------|--------|
| Staff headcount                                | 8,986 | 9,665 | 10,530 |
| Partners                                       | 774   | 798   | 782    |
| Total new hires                                | 2,377 | 2,429 | 3,694  |
| Turnover <sup>1</sup>                          | 20%   | 18%   | 18%    |
| Turnover by rank <sup>2</sup>                  |       |       |        |
| Partner                                        | 9%    | 6%    | 3%     |
| Director/executive director                    | 10%   | 10%   | 7%     |
| Senior manager/associate director              | 14%   | 14%   | 13%    |
| Manager/assistant director                     | 23%   | 23%   | 23%    |
| Senior/supervising associate/senior associate  | 29%   | 25%   | 30%    |
| Staff/assistant/associate                      | 20%   | 19%   | 16%    |
| Administration                                 | 17%   | 15%   | 19%    |
| Turnover by service line <sup>2</sup>          |       |       |        |
| Assurance                                      | 19%   | 18%   | 23%    |
| Core business services                         | 15%   | 11%   | 14%    |
| Consulting                                     | 23%   | 19%   | 21%    |
| Strategy and Transactions                      | 25%   | 24%   | 20%    |
| Tax                                            | 16%   | 20%   | 15%    |
| Asia-Pacific Service Line Centre of Excellence | 20%   | 13%   | 10%    |
| Financial Services Office                      | 23%   | 20%   | 19%    |

|                                                                                                                                       | 2025              |
|---------------------------------------------------------------------------------------------------------------------------------------|-------------------|
| Career agility <sup>3</sup>                                                                                                           |                   |
| EY people know what skills and experiences they need to progress to the next step in their career at EY.                              | 68%<br>April 2025 |
| EY people feel that EY makes it easy to find new roles and opportunities that are of interest to them.                                | 42%<br>April 2025 |
| EY people feel that their leader/manager would be supportive if they applied for another internal role at EY to develop their career. | 62%<br>April 2025 |

| Turnover by tenure              | 2025            |  |  |
|---------------------------------|-----------------|--|--|
| Less than 1 year                | <div></div> 12% |  |  |
| 1 year but less than 3 years    | <div></div> 25% |  |  |
| 3 years but less than 5 years   | <div></div> 30% |  |  |
| 5 years but less than 10 years  | <div></div> 15% |  |  |
| 10 years but less than 15 years | <div></div> 8%  |  |  |
| 15 years or more                | <div></div> 7%  |  |  |

<sup>1</sup> ‘Turnover’ refers to voluntary turnover, which is calculated as the total number of voluntary turnover separations in the period divided by the average turnover headcount in the same period. Turnover separation/turnover headcount includes part-time and full-time employees, excludes employees on time restricted contracts (i.e. contracts with end date), interns and non-employees (e.g. contractors).

<sup>2</sup> Reported for the first time in FY23.

<sup>3</sup> Based on employee responses from EY People Pulse Survey which provide a snapshot of a moment in time. Metric introduced in 2025.



# Diversity, equity and inclusiveness

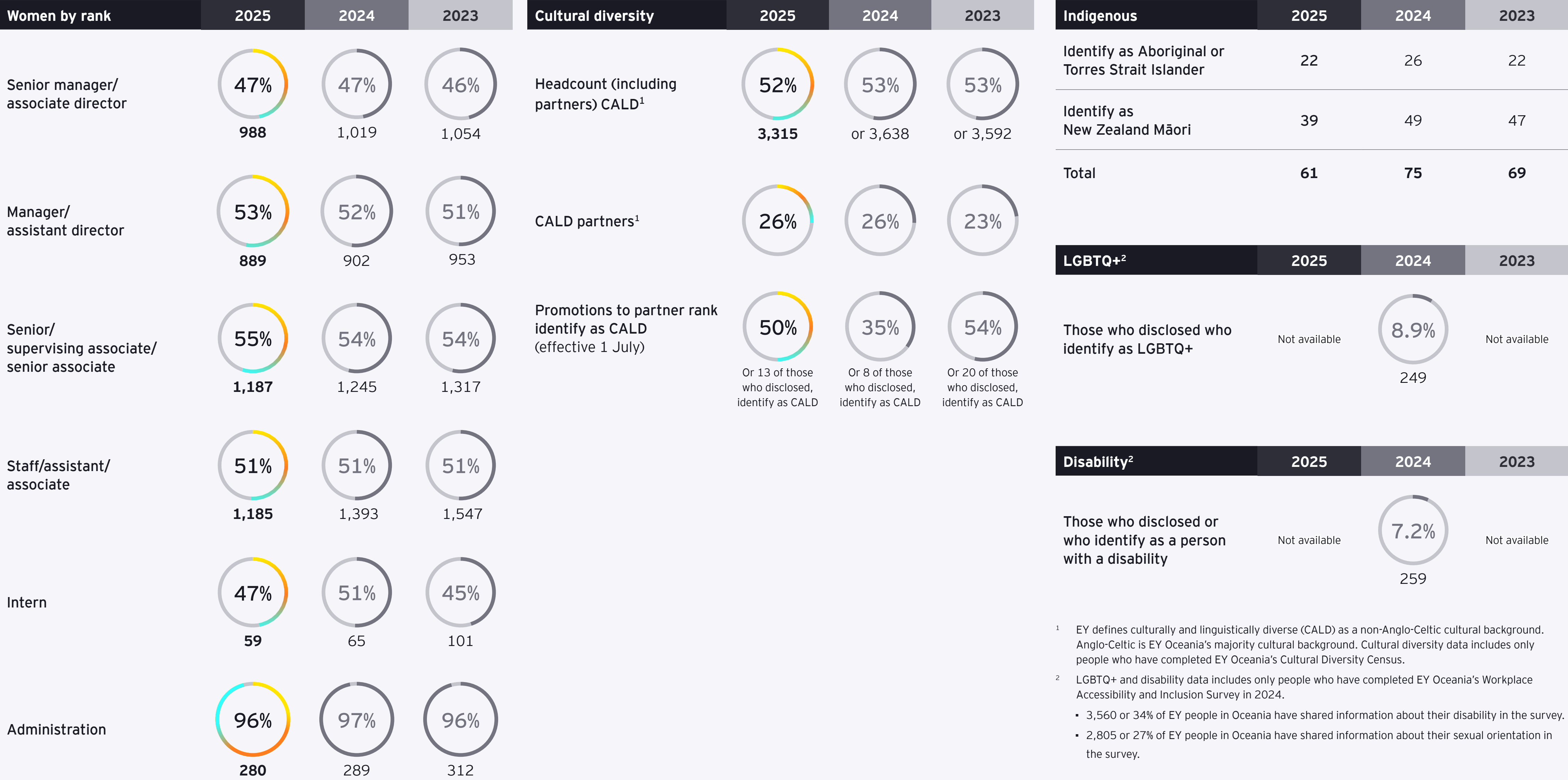
The principles of diversity, equity and inclusiveness are core to who we are, how we work and how we live our values. We focus on building strong relationships and connections among our people, clients and communities.

We shape processes, decisions and actions that enable opportunities, belonging, skills and development for everyone. Our culture and inclusion efforts are grounded in fostering safe and respectful conversations, equitable design principles and inclusive workplace behaviours.

| Gender                                                                    | 2025                                  | 2024                                  | 2023                                  |
|---------------------------------------------------------------------------|---------------------------------------|---------------------------------------|---------------------------------------|
| Headcount (including partners) are women                                  | <div><div></div>51%<br/>4,981</div>   | <div><div></div>51%<br/>5,315</div>   | <div><div></div>50%<br/>5,666</div>   |
| Executive Leadership Team (ELT) are women                                 | <div><div></div>55%<br/>6 of 11</div> | <div><div></div>47%<br/>7 of 15</div> | <div><div></div>54%<br/>8 of 15</div> |
| Partners are women                                                        | <div><div></div>32%<br/>251</div>     | <div><div></div>33%<br/>261</div>     | <div><div></div>31%<br/>240</div>     |
| Promotions to partner rank are women (effective 1 July)                   | <div><div></div>45%<br/>13</div>      | <div><div></div>32%<br/>10</div>      | <div><div></div>50%<br/>27</div>      |
| Partners, associate partners, executive directors and directors are women | <div><div></div>37%<br/>393</div>     | <div><div></div>36%<br/>402</div>     | <div><div></div>35%<br/>382</div>     |







<sup>1</sup> EY defines culturally and linguistically diverse (CALD) as a non-Anglo-Celtic cultural background. Anglo-Celtic is EY Oceania’s majority cultural background. Cultural diversity data includes only people who have completed EY Oceania’s Cultural Diversity Census.

<sup>2</sup> LGBTQ+ and disability data includes only people who have completed EY Oceania’s Workplace Accessibility and Inclusion Survey in 2024.

- 3,560 or 34% of EY people in Oceania have shared information about their disability in the survey.
- 2,805 or 27% of EY people in Oceania have shared information about their sexual orientation in the survey.



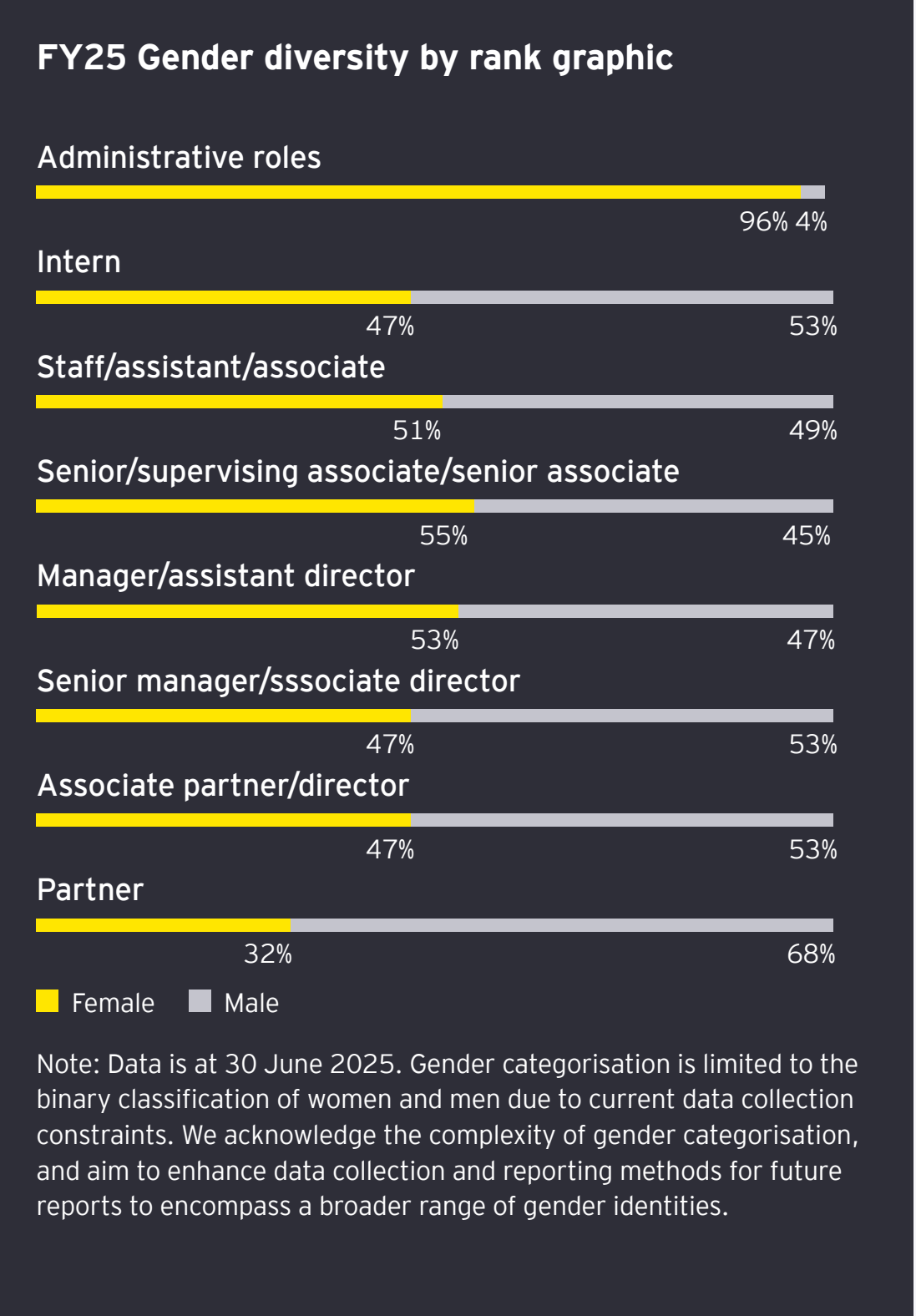
EY Oceania is committed to building a workforce that is thriving and sustainable. Robust talent management strategies focus on developing business and industry leadership, technical skills and inclusive teaming behaviours.

Each year we analyse data from across the business to track our progress on inclusion goals. This shows us where we are doing well, and where we can improve. Findings are shared with leaders and teams across the organisation.

Oceania has achieved relative gender balance up to manager rank. Consequently, Oceania has set a gender representation target of 40% women in the member firm partnerships by 2027. Our targets are tested against models that draw on historical and forecast data across promotions, hires and retirements. A parallel model analyses cultural diversity, as we work towards our target of 30% cultural diversity in the member firm partnerships by 2027.

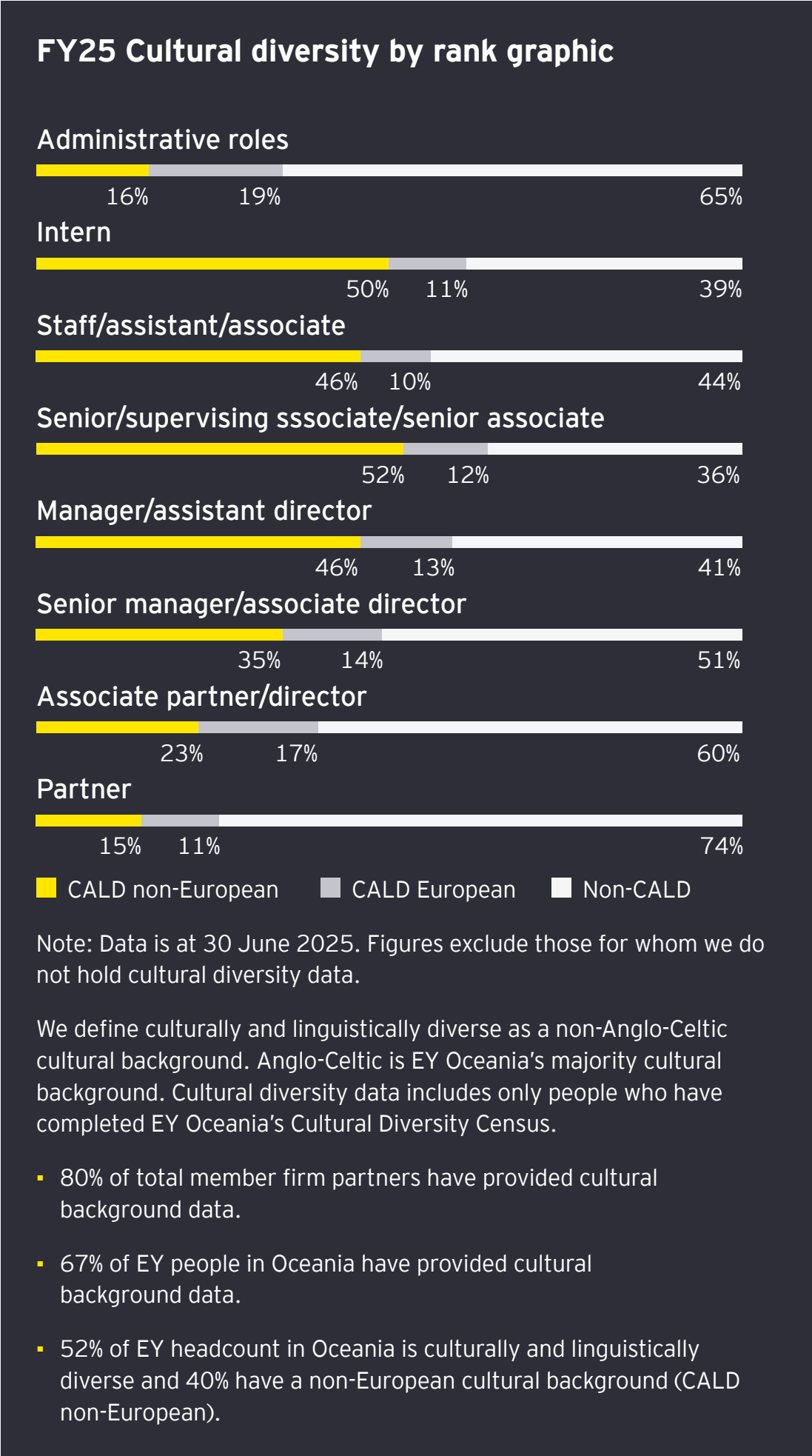
Lower-than-expected headcount growth in the EY member firms across Oceania over the last two years has slowed progress, but we remain committed to our targets.

Gender



The 2025 EY Australia Gender Gap Report outlined our progress and the work ahead to promote gender equality. Our focus is on measuring outcomes of programs and initiatives and expanding our approach to transparency. In 2025 we developed three-year talent management plans, with specific goals and activities for each business area, to support a healthy pipeline of talent.

Cultural diversity



The cultural demographic across Oceania encompasses 120 unique cultural backgrounds and more than 40 different languages. Anglo-Celtic is Oceania's majority cultural background. EY defines culturally and linguistically diverse as a non-Anglo-Celtic cultural background. In FY25, more than 440 participants joined the eighth iteration of the Cultural Diversity (CD) Mentoring Program. The program provides access to targeted development and mentorship from senior leaders within the organisation and provides opportunities for mentors to increase their intercultural intelligence and coaching skills.

Oceania has an established network, Cultural Diversity at EY, which aims to increase awareness and appreciation of cultural diversity between professionals of different cultural heritages and faiths.

Disability

In 2025, we proudly launched our third Accessibility and Inclusion Plan (AIP). Creating this plan was a collaborative effort, co-designed by members of our Ability Network. Our AIP commits us to ensuring every touchpoint across the business is inclusive and accessible. A robust workplace adjustments process with clear guidance supports people living with disability to perform their roles.

In 2024, a workplace accessibility and inclusion survey gave us insights into the experiences of EY people with disability. We uncovered themes across career progression, accessibility barriers and ways to uplift experiences of EY employees. Rather than undertake a second survey this year, we focused on expanding our data collection efforts through the self-identification (Self-ID) platform.

Oceania has an established network, Ability, which provides a safe space for EY people to connect with others who share similar life experiences to foster a sense of belonging and community.

LGBTQ+

In FY24, EY Australia was recognised as a Platinum Employer in Australian Workplace Equality Index (AWEI) and EY New Zealand achieved New Zealand RainbowTick certification. To maintain our standing, we launched a mentoring program that pairs participants with senior leaders for coaching, self-awareness and career development. We also began building LGBTQ+ data collection through our Self-ID platform.

Our LGBTQ+ network, Unity, continues to make a positive impact in the wider LGBTQ+ community and advance LGBTQ+ inclusion in the places where we live and work.



# Learning and career development

Our diverse EY teams and extraordinary people are at the heart of everything we do. Together, all in, we harness and augment everyone’s potential through future-focused skills, world-class experiences and leading-edge technology.

We are a learning organisation. That means embracing continuous growth, adaptability and innovation. We proactively prepare for the future by upskilling and reskilling our people, fostering a culture of curiosity, problem-solving and experimentation. Our teams learn to engage with evolving industry and market conditions, and to confidently seek opportunities to shape what comes next.

This commitment to learning spans:

- Technical skills (specialised knowledge and capabilities required for specific roles)
- Business skills (transferable competencies that differentiate EY professionals and enhance their impact)
- Leadership behaviours (the mindset and actions that inspire, guide and elevate performance across the organisation).

Through our Skill Build Together initiative, people are given Thrive Time – dedicated space and access to build skills and experiences. At the heart of this initiative is our commitment to AI upskilling and scaling, ensuring our people are equipped to deliver and lead effectively in a rapidly-evolving world.

This year we reimagined the way we learn and lead. The previous ‘Milestone’ programs, signature learning experiences for new promotes, transitioned to three Oceania-designed programs: Learning Summit for senior manager to new partner promotes; our New Leader

program for new manager promotes; and our New Senior programs for senior consultant promotes. All three programs are immersive, skill-based learning journeys, complemented by separate cross-ranked celebrations dinners. These programs provide our people with time and space to embed new skills and behaviours.

More than 2,800 leaders were evaluated and around 15,529 evaluations completed as part of our ‘upward feedback’ approach. Member firm partners, associate partners and directors then attended in-person sessions designed to translate insights into meaningful actions that accelerate their growth as impactful leaders. The Oceania internal coaching program complemented this with personalised support for those looking for specific career development and role transition. Senior staff and member firm partners undertook 588 coaching sessions throughout the year.

In FY25, 87% of our learners exceeded the minimum 20 hours of structured learning. In addition to our extensive internal offerings, our people engage in external learning to

build their technical capabilities across a diverse range of studies and qualifications, including the external Chartered Accountant qualification and the Actuarial Education Program.

EY Badges are globally recognised micro-credentials that support our people to develop valuable, future-focused skills. By earning a badge, learners enhance their professional credentials, shape their career paths and build future skills readiness. More than 284 badges are available, including six new AI and Technology badges.

As part of our learning suite, our people have direct access to EY Degrees. Fully funded, EY Degrees include a Tech MBA, Masters in Business Analytics and Masters in Sustainability, and help people enhance technical skillsets and business mindsets. Built on our EY Badges platform, all our degrees are awarded by Hult International Business School.

|                                                            | 2025    | 2024    | 2023    |
|------------------------------------------------------------|---------|---------|---------|
| Total learning hours                                       | 587,026 | 568,357 | 608,635 |
| Learning hours average per full time employee <sup>1</sup> | 46      | 53      | 51      |
| Badges awarded                                             | 1,608   | 1,787   | 2,540   |
| Additional badges initiated                                | 2,393   | 3,568   | 5,576   |

1 The learning hours average per full time employee calculation has been updated this year to improve accuracy.



# Recognition

The myAPPLAUSE program gives EY people in Oceania ways to celebrate colleagues and highlight their achievements. Appreciation can be shown with an eCard or by nominating people who go ‘above and beyond’. Recipients earn points redeemable for gift cards on the myAPPLAUSE platform. Length-of-service anniversaries also accrue myAPPLAUSE points. In New Zealand, the Wellbeing Incentive is also delivered through this platform.

The Oceania CEO Awards entered its third successful year, honouring individuals and teams who have demonstrated exceptional work. Aligned with the EY **All in** strategy and Employee Value Proposition, these awards recognise those who have delivered outstanding client, people and social value, as well as those who have fostered a diverse, equitable and inclusive workplace. The awards reinforce our commitment to creating long-term value for clients, people and society, and our ambition to shape the future with confidence.

|                                | 2025   | 2024    | 2023   |
|--------------------------------|--------|---------|--------|
| myAPPLAUSE awarded             | 33,013 | 34,194* | 62,927 |
| Oceania CEO Awards nominations | 443    | 411     | 394    |

\* The reduction in total myAPPLAUSE awarded in 2024 compared to 2023 is attributable to fewer e-cards being issued and a decline in group deposits, both of which are linked to changes in overall business headcount.





# Workplace culture and engagement

EY people survey results are based on employee responses from a pulse survey, which provides a snapshot of a moment in time. This survey is deployed globally two times each year, with all EY people in Oceania and partners encouraged to share their views anonymously.

The EY Engagement Index measures the following sentiments:

- 1. **Pride:** “I am proud to work for EY.”
- 2. **Advocacy:** “I would recommend EY Oceania as a great place to work.”
- 3. **Accomplishment:** “My work gives me a sense of personal accomplishment.”
- 4. **Intent to stay:** “I plan to be working at EY a year from now.”<sup>1</sup>

| Workplace culture and engagement                                       | 2025                                            | 2024                                            | 2023                                            |
|------------------------------------------------------------------------|-------------------------------------------------|-------------------------------------------------|-------------------------------------------------|
| EY exceptional experience                                              | <div><div>66%</div></div> <div>April 2025</div> | <div><div>70%</div></div> <div>March 2024</div> | <div><div>68%</div></div> <div>July 2023</div>  |
| EY Engagement Index: Staff engagement                                  | <div><div>71%</div></div> <div>March 2025</div> | <div><div>72%</div></div> <div>March 2024</div> | <div><div>71%</div></div> <div>March 2023</div> |
| EY people reporting that they feel free to be themselves <sup>2</sup>  | <div><div>81%</div></div>                       | <div><div>80%</div></div>                       | <div><div>82%</div></div>                       |
| EY people reporting that they feel included and supported              | <div><div>82%</div></div>                       | <div><div>81%</div></div>                       | <div><div>79%</div></div>                       |
| Supporting initiatives                                                 | 2025                                            | 2024                                            | 2023                                            |
| ‘Wellbeing Exchange Community’ (previously Mental Health First Aiders) | 299                                             | 290                                             | 84                                              |
| Employees completed bystander intervention training                    | 9,147                                           | 7,786                                           | 6,249                                           |

| Thrive time                                                                                                                              | 2025                      | 2024                                       | 2023                                       |
|------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|--------------------------------------------|--------------------------------------------|
| EY people feel that they can experience a level of wellbeing that’s right for them <sup>3</sup>                                          | <div><div>70%</div></div> | <div><div>68%</div></div>                  | <div><div>66%</div></div>                  |
| EY people are comfortable with the personal and professional demands for their time <sup>4</sup>                                         | <div><div>67%</div></div> | <div><div>63%</div></div>                  | <div><div>62%</div></div>                  |
| EY people feel that their leader/manager actively supports them dedicating time to upskilling themselves                                 | <div><div>65%</div></div> | <div>N/A, metric introduced in 2025.</div> | <div>N/A, metric introduced in 2025.</div> |
| EY people feel that any time they dedicate to upskilling themselves is valued                                                            | <div><div>60%</div></div> | <div>N/A, metric introduced in 2025.</div> | <div>N/A, metric introduced in 2025.</div> |
| EY people feel that EY enables them to take part in activities that make a positive impact on our wider communities and the environment. | <div><div>70%</div></div> | <div>N/A, metric introduced in 2025.</div> | <div>N/A, metric introduced in 2025.</div> |

Note: myWELLBEING and health risk assessments have been removed and replaced with other programs and initiatives.

<sup>1</sup> EY people survey question “I rarely think about looking for a new job with another company” has been replaced in 2025, with “I plan to be working at EY a year from now”.

<sup>2</sup> EY people survey question regarding individuals experiencing a sense of belonging has been replaced in 2025, with “I feel free to be myself”.

<sup>3</sup> EY people survey question “I am able to dedicate time to my health and wellbeing needs” has been replaced in 2025, with “I feel that I can experience a level of wellbeing that’s right for me”.

<sup>4</sup> EY people survey question “I am comfortable with the personal and professional demands for their time” has been replaced in 2025, with “I can comfortably manage my personal priorities alongside my work responsibilities.”



We continue to strengthen mental health and wellbeing capability with strategic advice from Jono Nicholas, the Chief Mental Health Adviser for the EY member firms in Oceania. Our focus is on embedding the right infrastructure so EY people feel safe and supported.

The Wellbeing Exchange is an EY community of practice with almost 300 members who work collaboratively to contribute to a safe and inclusive environment. Members receive training on the EY Distress Response Tool and meet quarterly to share learning topics such as team wellbeing in times of uncertainty. Each geography has its own chair to reflect local needs.

The Distress Response framework continues to be embedded across the business, giving people confidence in their roles, actions and responses to support others.

**Wellbeing**

Wellbeing is deeply embedded in the **All in** strategy – not as a standalone initiative, but as a core enabler of EY’s purpose and culture. It is woven into leadership practices, workplace design and employee experiences to foster psychological safety, resilience and sustainable performance. The strategy promotes a human-centred approach to leadership and organisational development.

Our EY is a central hub for all wellbeing resources, support and tools. Education resources focus on four key pillars – myBODY, myMIND, myFINANCES and myCONNECTIONS – and include hundreds of videos, articles, tips and other insights from wellness experts.

The EY Employee Assistance Program (EAP) is designed to help our employees and their families resolve challenges arising in their work or personal lives in a positive way. The service is free and confidential for EY people and their families.

Financial wellbeing webinars and podcasts have been designed to help our employees build financial confidence, whether this is when planning for a home, exploring investments or preparing for retirement.

The highly successful \$299 wellbeing incentive continues to be available for EY people to spend on products or services that best support their personal wellbeing needs.

We also continue to offer comprehensive annual skin checks and provide access to flu vaccinations as part of our ongoing commitment to the health of our community.

**Insurance**

To support health and financial wellbeing, all people across Australia are covered with group life, salary continuance and total permanent disablement insurance. EY Australia is focused on supporting our people’s financial wellbeing and recognises that this support can help people feel protected if it becomes necessary. In New Zealand, we provide life and terminal illness insurance, income protection, and group critical illness and trauma cover.

**Setup allowance**

Australia and New Zealand people have access to financial assistance to meet the costs of creating a comfortable and productive remote office environment.





# Workplace complaints and conduct matters

Workplace complaints are raised when someone reports a grievance about their experience when interacting with another person. Most complaints are categorised based on breaches of the Oceania Workplace Behaviour Policy, including workplace bullying, assault, harassment and sexual harassment. Other conduct matters include breaches of policy or employment agreements, theft, and IT or data breaches.

## Workplace complaints

We have refined our reporting processes to gain a clearer picture of complaints and how we handle them. We now have a holistic view that distinguishes between various resolution pathways. FY24 data provided valuable insights into these pathways, and we have continued to refine our approach in FY25, reinforcing our commitment to transparency and trust in our complaint processes.

## Complaints raised

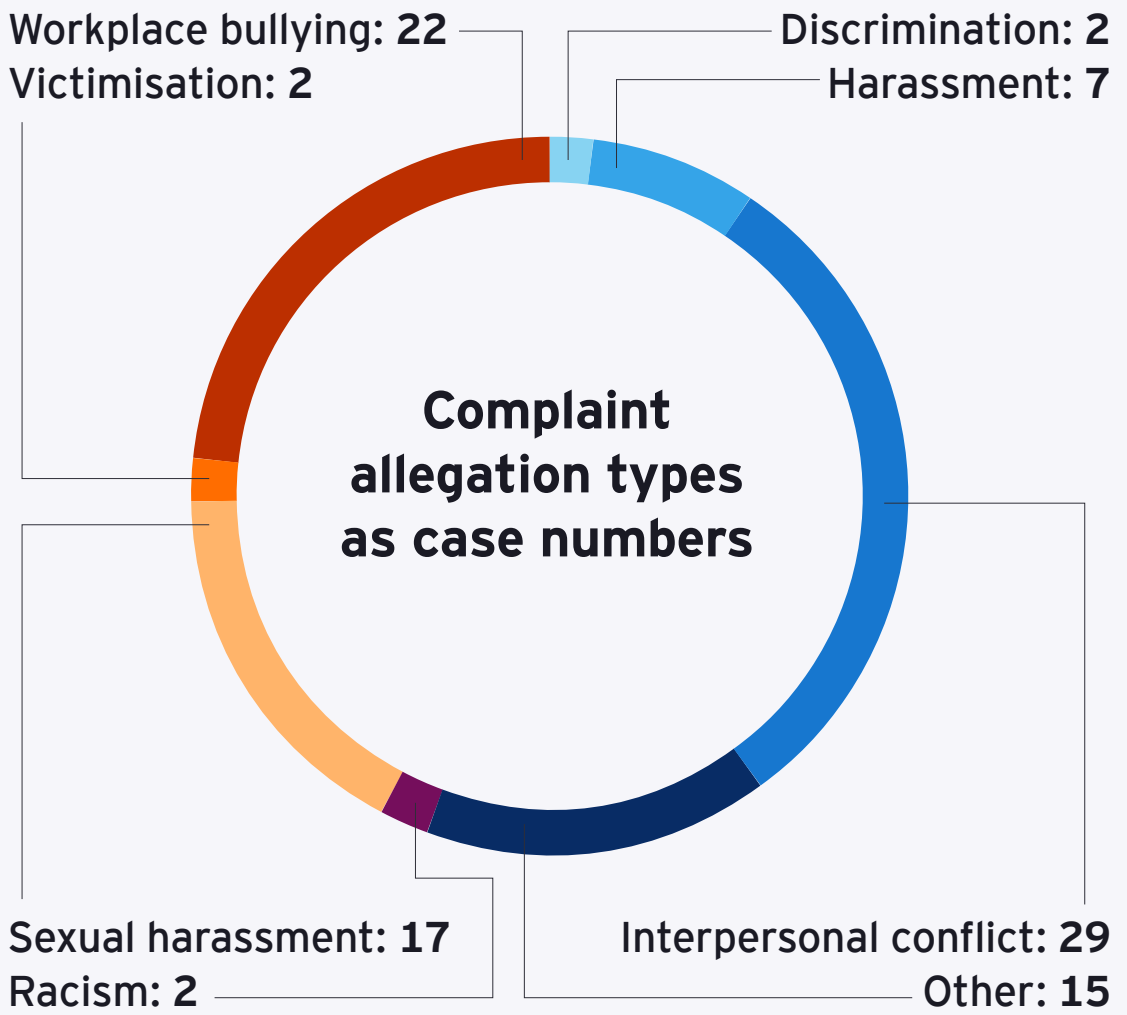
In FY25, there was a decrease in overall complaints, with 96 complaints reported. This indicates a stabilisation in complaint cases following the rise that came in FY23 and FY24 following sharper focus on complaint processes. Notably, there has been a shift in the types of allegations reported, with an increase in interpersonal conflict cases. This suggests that our people feel more empowered to raise concerns early and seek informal resolutions, leading to more positive and sustainable outcomes for individuals and teams.

Total complaints raised in FY25

96

Total formal investigations in FY25

23



## EY Ethics Hotline

In FY25, 40 reports were submitted to the hotline, seven of which were administrative in nature. The EY Ethics Hotline provides EY people, clients and others outside of the organisation with a means to confidentially report activity that may involve unethical or improper behaviour, and that may be in violation of professional standards or otherwise inconsistent with the EY values or Global Code of Conduct. Globally, the hotline is operated by an external organisation that provides confidential, and if desired, anonymous reporting.



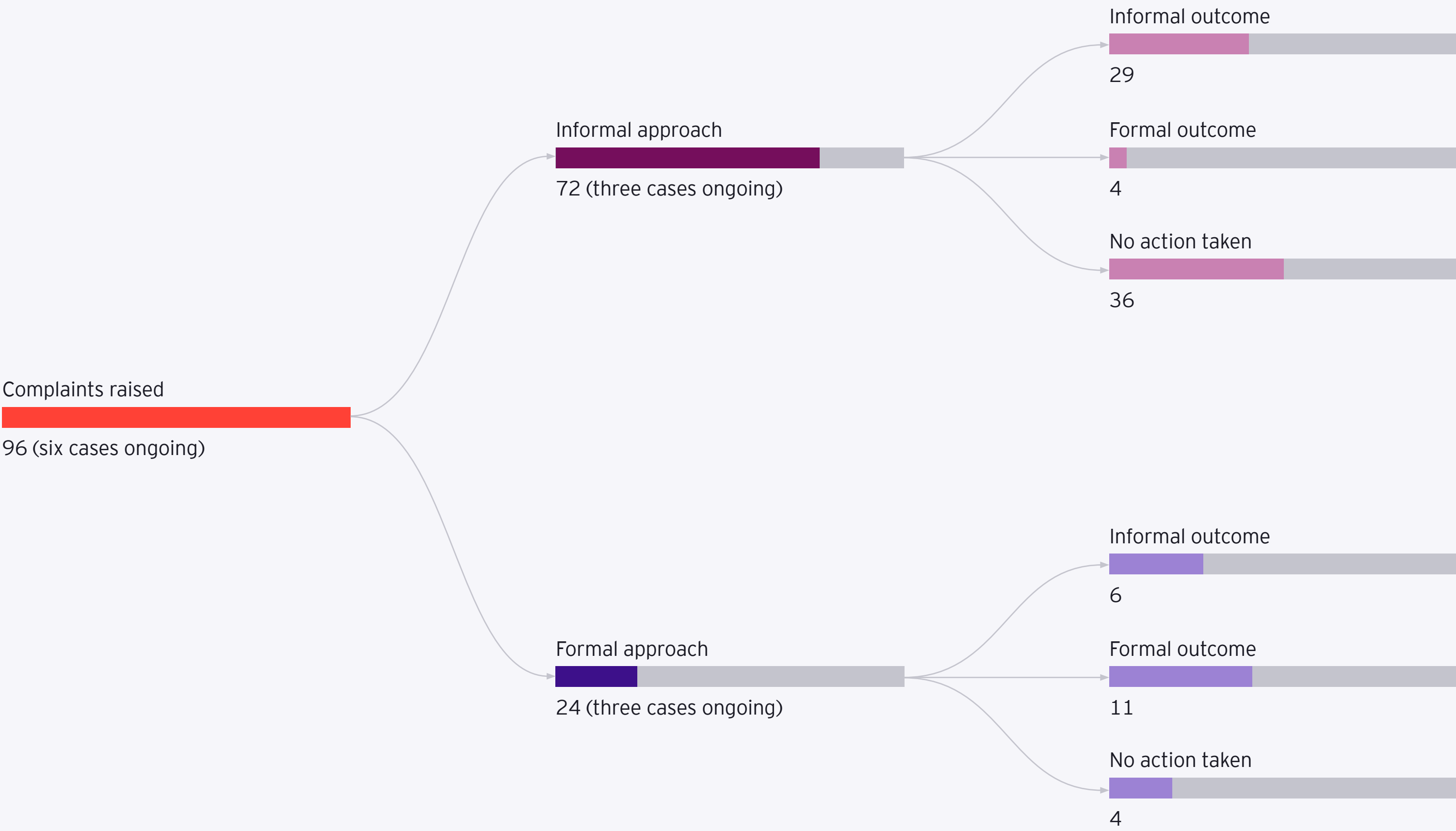
Resolution pathways and outcomes

The EY member firms across Oceania are committed to a human-centred and trauma-informed approach to complaint resolution, empowering complainants to choose their preferred pathways while ensuring fairness and psychological safety throughout the process. For serious allegations that may impact individuals or teams, we continue to initiate formal workplace investigations. A fundamental aspect of our strategy is to build trust by ensuring our people are well informed about the available resolution options and feel supported in voicing their concerns. This ongoing commitment fosters a culture of open communication and collaboration, enhancing individual and team dynamics within the workplace.

In FY25, the data on resolution approaches reflects a positive trend towards early intervention and informal resolution, with the percentage of complaints resolved through informal pathways increasing by four percentage points from FY24. This suggests that individuals are increasingly comfortable

raising concerns at an early stage, prioritising the preservation of working relationships. While formal investigations remain necessary for certain cases, the percentage of complaints resolved formally has remained stable. These trends align with the overall decrease in complaint volumes and the shift in allegation types, reinforcing our focus on fostering a supportive and collaborative workplace environment.

Of the 24 complaints that were formally investigated, 6 were partially substantiated, 11 were substantiated, and 4 were unsubstantiated, with 3 investigations still ongoing at the time of reporting. We take all complaints seriously; however, our commitment to empowering complainants and ensuring sustainable resolutions means we only formally investigate matters where the allegations are serious and warrant such an approach. A total of 7 complaints resulted in the respondent exiting the organisation, with 4 of these exits being involuntary. This highlights our dedication to maintaining a safe and respectful workplace while ensuring accountability for serious breaches of conduct.

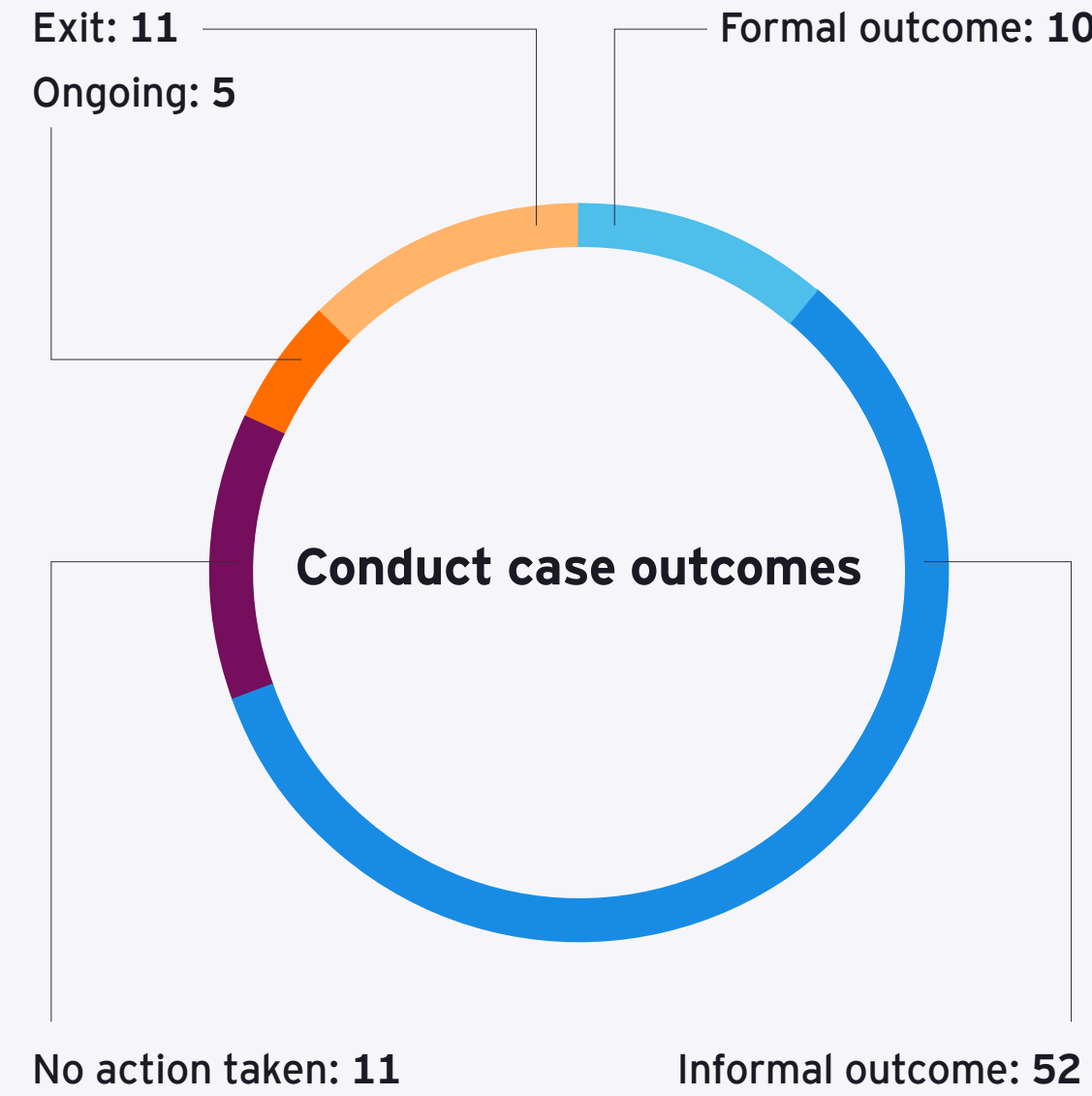




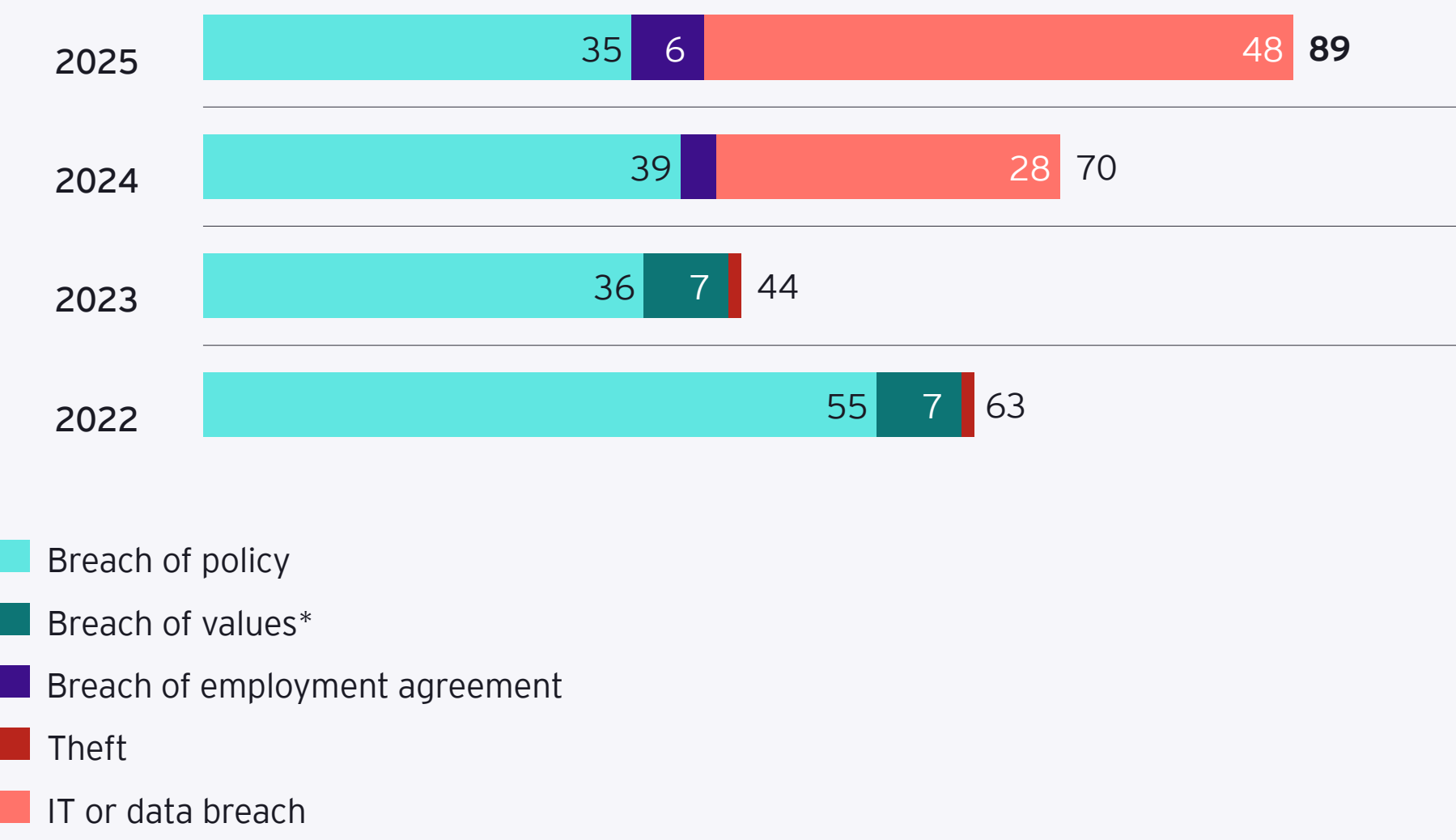
Conduct matters

Conduct matters include instances relating to breaches of policy or employment agreements, theft, and IT or data breaches. Examples of a breach of policy include, but are not limited to, matters relating to expense management or leave management. Breach of values has been included as a breach of policy starting in FY24 and is classified as a breach of the EY Global Code of Conduct. An additional category of misconduct captured in FY24 is IT or data breaches, which include downloading or extracting confidential information or intellectual property outside of EY systems.

Conduct matters remained consistent with FY23 and FY24 with a total of 41 cases (excluding IT or data breaches). The majority of conduct matters related to breaches of policy. Overall, 21 conduct matters in FY25 resulted in a formal outcome or in exits from the organisation. The increase in IT or data breach cases between FY24 and FY25 was anticipated following the implementation of enhanced processes designed to identify and address such conduct more proactively. Most IT and data breach cases were resolved informally.



Misconduct



\* 'Breach of values' has been included as a breach of policy starting in FY24 and is classified as a breach of the EY Global Code of Conduct.



| Term                     | Definition                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                            |
|--------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Allegation               | The nature of the experience or complaint raised by the complainant. Primary allegations are used for reporting purposes.                                                                                                                                                                                                                                                                                                                                                                                             |
| Assault                  | Any act by which a person intentionally or recklessly uses immediate and unlawful physical force or violence. Assault may include physical contact or threats of such contact that create a reasonable fear of harm.                                                                                                                                                                                                                                                                                                  |
| Complainant              | The individual who reports or files a complaint in relation to their experience with, or the behaviour of, another individual. Can also be referred to as the reporter.                                                                                                                                                                                                                                                                                                                                               |
| Facilitated conversation | A complaint resolution approach where an impartial third party, with training and experience in conflict resolution or mediation, facilitates a discussion between two or more parties with the aim of repairing or improving the working relationship. The parties involved must be willing to participate in the facilitated conversation.                                                                                                                                                                          |
| Formal approach          | A complaint resolution approach which is formal in nature, usually being a formal investigation. Formal investigations can be facilitated internally or externally, depending on the complexity and nature of the case.                                                                                                                                                                                                                                                                                               |
| Formal outcome           | Outcomes of a case, including disciplinary outcomes, which are formal in nature and usually recorded on the employee’s personnel file. Formal outcomes include written warnings such as a first, second or first and final written warning, and termination of employment (either voluntary or involuntary).                                                                                                                                                                                                          |
| Harassment               | As defined under the Workplace Behaviour Policy, harassment is behaviour which is unwelcome and unsolicited; the victim considers to be offensive, humiliating or threatening; and a reasonable person would also find the behaviour to be offensive, humiliating or threatening.                                                                                                                                                                                                                                     |
| Informal approach        | A resolution approach which is informal in nature and can include an informal investigation or self-management by the complainant.                                                                                                                                                                                                                                                                                                                                                                                    |
| Informal outcome         | Outcomes of a case, including disciplinary outcomes, which are informal in nature and not usually recorded on the employee’s personnel file. Informal outcomes can include expectation setting conversations, completion of training or re-training and verbal warnings.                                                                                                                                                                                                                                              |
| Interpersonal conflict   | Complaints in relation to a breakdown in the relationship between two, or multiple, individuals.                                                                                                                                                                                                                                                                                                                                                                                                                      |
| No action taken          | Recorded as an outcome where a case did not proceed, such as the business deciding not to go ahead with a redundancy, or no action was required following the completion of the case processes, such as where allegations or conduct was found to be unsubstantiated.                                                                                                                                                                                                                                                 |
| Primary allegation       | The allegation type that forms the main experience or basis for the complaint being made. In some cases, there may be secondary or other allegations as part of a complaint.                                                                                                                                                                                                                                                                                                                                          |
| Racism                   | Conduct or treatment based on race, colour, descent, national or ethnic origin (including associated characteristics) that results in less favourable treatment, harassment, vilification or systemic disadvantage.                                                                                                                                                                                                                                                                                                   |
| Respondent               | The individual whose behaviour has been complained about.                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Sexual assault           | Sexual contact or behaviour that occurs without explicit consent from the victim.                                                                                                                                                                                                                                                                                                                                                                                                                                     |
| Sexual harassment        | As defined under the Workplace Behaviour Policy, sexual harassment can include a range of subtle and not so subtle behaviours and may involve individuals of the same or different genders. In Australia, sexual harassment is defined as unwelcome sexual advance; unwelcome requests for sexual favours; or other unwelcome conduct of a sexual nature. In New Zealand, sexual harassment is defined as any unwelcome or offensive sexual behaviour that is repeated or is serious enough to have a harmful effect. |
| Victimisation            | As defined under the Workplace Behaviour Policy, victimisation is defined as behaviour that causes someone to be treated unfavourably or to be persecuted because they have made a complaint.                                                                                                                                                                                                                                                                                                                         |
| Workplace bullying       | As defined under the Workplace Behaviour Policy, in Australia workplace bullying includes repeated, unreasonable behaviour by an individual towards a worker which creates a risk to health and safety. In New Zealand, workplace bullying is defined as repeated and unreasonable behaviour, directed towards a worker or group of workers, that can lead to physical or psychological harm.                                                                                                                         |



# Compensation and benefits

Our strategy for rewarding people is grounded in fairness, performance and care. We take a holistic approach to performance and reward, ensuring our people feel valued throughout their entire EY journey. We offer a wide range of benefits designed to support wellbeing, family life and financial security.

Access to recognition tools, wellbeing resources and extensive discounts at popular retailers are delivered through a central hub, Our EY.

EY people have equal access to 26 weeks of paid parental leave and no break in superannuation or KiwiSaver arrangements for up to 12 months.

We provide flexible options to use leave entitlements to meet the unique needs of each family.

We offer paid leave for fertility treatment, early pregnancy loss and new grandparents. The overall uptake of parental leave by EY people increased by around 12% year-on-year. Average duration of parental leave increased by one week.

**Gender pay parity** recognises that individuals doing equal or comparable work at the same performance standard should be paid equally. We use compa-ratio for gender pay parity analysis, looking at an individual's salary compared with what they should be getting paid according to the current market rate. This data is summarised as averages and compared to obtain a firm-wide indication of gender pay parity.

**Gender pay gap** measures the difference between the average earnings of women and men in the workforce. Closing the gender pay gap goes beyond ensuring equal pay; it requires cultural change to remove barriers so that all genders can have equal opportunities and outcomes in the workforce. In Oceania this metric remained the same as last year – 9% (in favour of men).

The average total remuneration gender pay gap calculated in accordance with the criteria of the Australian Government Workplace Gender Equality Agency (WGEA) is 11%.<sup>1</sup> Whilst there is still work to do, the result is a significant improvement from the prior cycle and a testament to our ongoing effort towards gender equality.

<sup>1</sup> The WGEA compliance reporting cycle (2021-2022) reviewed the EY Australia pay gap as at the nominated date of 30 June 2021. The WGEA compliance reporting cycle (2022-2023) reviewed EY Australia pay gap as at the nominated date of 30 June 2022. The WGEA compliance reporting cycle (2023-2024) reviewed EY Australia pay gap as at the nominated date of 30 June 2023. The WGEA compliance reporting cycle (2024-2025) reviewed EY Australia pay gap as at the nominated date of 30 June 2024.





|                                                                                 | 2025                      | 2024                      | 2023                      |
|---------------------------------------------------------------------------------|---------------------------|---------------------------|---------------------------|
| Employees and partners taking parental leave <sup>1</sup>                       | 827                       | 738                       | 744                       |
| Weeks average duration                                                          | 22                        | 21                        | 25                        |
| Men taking parental leave                                                       | 393<br>Average 14.4 weeks | 375<br>Average 12.8 weeks | 377<br>Average 12.5 weeks |
| Women taking parental leave                                                     | 434<br>Average 29.1 weeks | 363<br>Average 30.2 weeks | 367<br>Average 38.4 weeks |
| Partner gender pay parity <sup>2</sup>                                          | -5.1%                     | -3.3%                     | 1.8%                      |
| Partner gender pay gap (median)                                                 | 20.1%                     | 24.8%                     | 17.9%                     |
| Gender pay parity (like-for-like) <sup>2</sup>                                  | 0.9%                      | 1%                        | 0.8%                      |
| Gender pay gap (for Australia in accordance with WGEA methodology) <sup>3</sup> | 11%                       | 14.8%                     | 15%                       |
| Gender pay gap for EY people in Oceania at 1 July <sup>4</sup>                  | 9%                        | 9%                        | 10%                       |
| CALD pay gap <sup>5</sup>                                                       | 7%                        | 4.5%                      | 6%                        |
| CALD pay parity <sup>5, 6</sup>                                                 | 0.3%                      | -0.3%                     | 0.1%                      |

We continually review our salary bands against credible industry benchmarks and adjust accordingly to offer competitive salaries. We participate in several Australian benchmark surveys, including Aon, Financial Institutions Remuneration Group (FIRG), VenCon, Mercer Legal, Mercer Actuarial, Mercer Comptryx and Radford. For New Zealand, we participate in Strategic Pay Big 4 remuneration survey, REMonTAP, VenCon and Financial Services Industry survey. Rates of pay and salary bands are not included in this Scorecard as they are relevant to a specific stakeholder group, not all team members support the open distribution of this information. Therefore, we have separately and directly engaged with our workforce on this topic.

We track pay parity and pay gaps because they reflect overall fairness in how we remunerate EY people and member firm partners, and have broader social implications. We acknowledge there is more work to do. We continue to consider how best to report on further compensation disclosures in consultation with our people, partners and other stakeholders.

We are committed to being transparent about the link between pay and performance, providing clear communication on how pay is determined and the pathways for career growth. Leaders share information on pay bands across rank levels and promotion criteria through service line and team meetings, as well as in one-on-one discussions. These conversations give people context for their future career trajectory. Our approach is to provide open, honest and relevant disclosure about pay points at each rank.

<sup>1</sup> Includes employees taking paid and unpaid parental leave.

<sup>2</sup> A positive percentage is in favour of men and a negative percentage is in favour of women. Gender pay parity is based on like-for-like roles by EY rank/role. EY uses average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between male and female employees, on an aggregate basis. Gender pay parity is calculated on fixed pay only and does not consider bonuses.

<sup>3</sup> The WGEA compliance reporting cycle (2021-2022) reviewed the EY Australia pay gap as at the nominated date of 30 June 2021. The WGEA compliance reporting cycle (2022-2023) reviewed EY Australia pay gap as at the nominated date of 30 June 2022. The WGEA compliance reporting cycle (2023-2024) reviewed EY Australia pay gap as at the nominated date of 30 June 2023. The WGEA compliance reporting cycle (2024-2025) reviewed EY Australia pay gap as at the nominated date of 30 June 2024.

<sup>4</sup> Gender pay gap measures the difference between the average earnings of women and men in the workforce. A positive percentage is in favour of men and a negative percentage is in favour of women.

<sup>5</sup> 67% of EY people in Oceania have provided cultural background data.

<sup>6</sup> A positive percentage is in favour of non-CALD. CALD pay parity is based on like-for-like roles by EY rank/role. EY uses average compa-ratio of salary band midpoint (average employee positioning to their salary band) to calculate the difference in pay between CALD and non-CALD employees, on an aggregate basis. CALD pay parity is calculated on fixed pay only and does not consider bonuses.



# Safety

EY Oceania manages our priority commitment to health, safety and wellbeing through a continual improvement framework Safety Management System (SMS). The SMS is reviewed and updated regularly to meet evolving legislation and best practice.

We are embedding the requirements of ISO 45003:2021 – the international standard for managing psychosocial risks at work – into our SMS. Key activities include:

- Piloting a digital solution to proactively identify and assess psychosocial hazards and risks, supporting timely implementation of customised measures for our people’s wellbeing.
- Refining how psychosocial incidents are categorised to support accurate data collection and trend analysis.

The SMS is independently audited every two years against ISO 45001:2018, the international standard for occupational health and safety management systems. Our most recent audit, undertaken in June 2024, recorded zero nonconformances.

|                                                    | 2025                       | 2024                      | 2023                       |
|----------------------------------------------------|----------------------------|---------------------------|----------------------------|
| Lost-time injury frequency rate <sup>1</sup>       | 1.83                       | 2.59                      | 2.25                       |
| Health and safety training compliance <sup>2</sup> | <div><div></div>100%</div> | <div><div></div>97%</div> | <div><div></div>100%</div> |
| Penalties and regulatory breaches                  | 0                          | 0                         | 0                          |

<sup>1</sup> Lost Time Injury Frequency Rate = the number of injuries resulting in absence from work for at least one full day at any time after the day of the incident, or placed on restricted duties, per one million hours worked. Australia and New Zealand combined.

<sup>2</sup> Australia and New Zealand combined.

In previous years this table included data on overdue incident investigations and internal compliance reviews completed and has not been included this year due to the ongoing review and update of the underlying processes.





Creating long-term value for EY

# Chinits



We help create long-term value for EY clients by helping them address today’s challenges, understand emerging trends, mitigate risks and seek opportunities.

As an organisation, EY Oceania is committed to delivering insights and quality services that help build trust and confidence in capital markets and the economy. We want EY clients to seize opportunities to create better businesses, and work towards more inclusive economic growth.

We seek to work with those who:

- Share our commitment to building a better working world.
- Create sustainable and inclusive long-term value.
- Support the needs of communities in Oceania.

Our commitments

- Ensure trust and confidence in capital markets is justified.
- Promote and contribute to good governance.
- Support clients to deliver sustainable value for their stakeholders, including the community.
- Consider the broad effects on society of clients acting on our advice.
- Engage in the policy process as part of our efforts to serve the public interest, foster trust in markets and build a better working world.

Our role as tax advisors

- We support compliance with the tax system so that governments can deliver services for the benefit of society.
- We foster open dialogue with tax administrators, government officials and other stakeholders about tax issues, the impact of policy decisions and the contributions that companies and individuals make to society.
- We have robust processes for monitoring the quality and appropriateness of our advice, seeking to ensure it meets high professional standards and ethical expectations.

Our role in providing assurance and audit services

- We support high-quality professional standards for financial reporting, auditing and assurance.
- We confirm that financial and non-financial statements present fairly, in all material respects, an entity’s financial position, sustainability performance, results of operations and cash flows.
- We act according to fundamental principles of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

- We do not undertake non-audit services that would compromise our independence.
- We support our people to act in the public interest in accordance with International Code of Ethics for Professional Accountants (including International Independence Standards) – Responding to Non-Compliance with Law and Regulations (NOCLAR).
- We consistently invest in audit quality initiatives to drive quality improvements in response to changing business environments.
- We recognise that we have a role to play in educating the public about the purpose and scope of audits.

Our primary stakeholders related to client and financial value are:

- EY clients, and those with which we hope to work.
- EY people and member firm partners, and those we hope will work with us.
- Governments, regulators and governing bodies.
- Capital markets and the economies in which our work has an impact.



# Clients

We regularly assess client satisfaction with the quality of our services through quantitative and qualitative client insights. These occur on an informal basis during day-to-day client service, and through formal and independent reviews.

Our client experience program includes:

- **Assessment of Service Quality (ASQ)** – Interviews or surveys conducted as engagements close, or at a suitable milestone, to understand how we performed, if we met expectations and what we can do better in the future.
- **Expectations of Service Quality (ESQ)** – Interviews conducted at the start of an engagement or new phase, to understand the client’s expectations of how they’d like to be served.
- **Win/Loss Reviews** – Interviews or surveys conducted once a pursuit outcome is known, to understand why we’ve won or lost and how we can improve.

We use feedback from these interviews and surveys to improve the way we serve our clients.

Overall, we had 1,447 client touchpoints in FY25. This comprised of:

- 905 Assessments of Service Quality
- 130 Expectations of Service Quality
- 412 Win/Loss Reviews

The average recommendation score for these client experience activities was 8.7/10 with 98% of client expectations having been met or exceeded.

| Customer satisfaction (ASQ)           | 2025    | 2024    | 2023    |
|---------------------------------------|---------|---------|---------|
| Rated as met or exceeded expectations | 98%     | 98%     | 98%     |
| Average recommendation score          | 8.7 /10 | 8.7 /10 | 8.8 /10 |





# Financial value

Remuneration is a topic of interest to our stakeholders. We believe disclosure of executive remuneration in a partnership should be considered, evidence-based and consistent across the industry. We are committed to working with other industry participants to develop and implement a disclosure framework. This position is in accordance with our submission to the Parliamentary Joint Committee on Corporations and Financial Services made in August 2023. For FY25, we have included average partner remuneration and will continue to evolve these disclosures in the coming year.

Financial value revenue reported is for year-end 30 June 2025 for Australia, New Zealand, Papua New Guinea and Fiji, and includes revenue from delivery of our services and client recoverable expenses.

As partnerships, EY member firms distribute their entire profit each year to their partners. Like any business, profit each year varies due to a range of factors that include the overall revenue of the business and recurring costs.

We have reported the average annual increase in per partner earnings over the last three years. We use this three-year average because year-to-year profits can be volatile and influenced by one-off items as well as changes to revenue and recurring costs.

|                                           | 2025      | 2024      | 2023      |
|-------------------------------------------|-----------|-----------|-----------|
| Revenue                                   | \$3.02 b  | \$3.09 b  | \$3.26 b  |
| Revenue by service line <sup>1</sup>      |           |           |           |
| Assurance                                 | \$784 m   | \$777 m   |           |
| Tax                                       | \$704 m   | \$669 m   |           |
| Consulting (including Risk)               | \$1.07 b  | \$1.17 b  |           |
| EY-Parthenon (Strategy and Transactions)  | \$464 m   | \$476 m   |           |
| Average partner remuneration <sup>2</sup> | \$804,000 | \$788,000 | \$936,000 |

<sup>1</sup> In 2024, there was a service line reorganisation such that prior year's comparatives have not been provided as they would not represent an appropriate comparison.

<sup>2</sup> Average partner remuneration for FY25 now includes onshore partners in global roles due to a change in area structuring. These roles were excluded in FY23 and FY24.





# Quality and independence

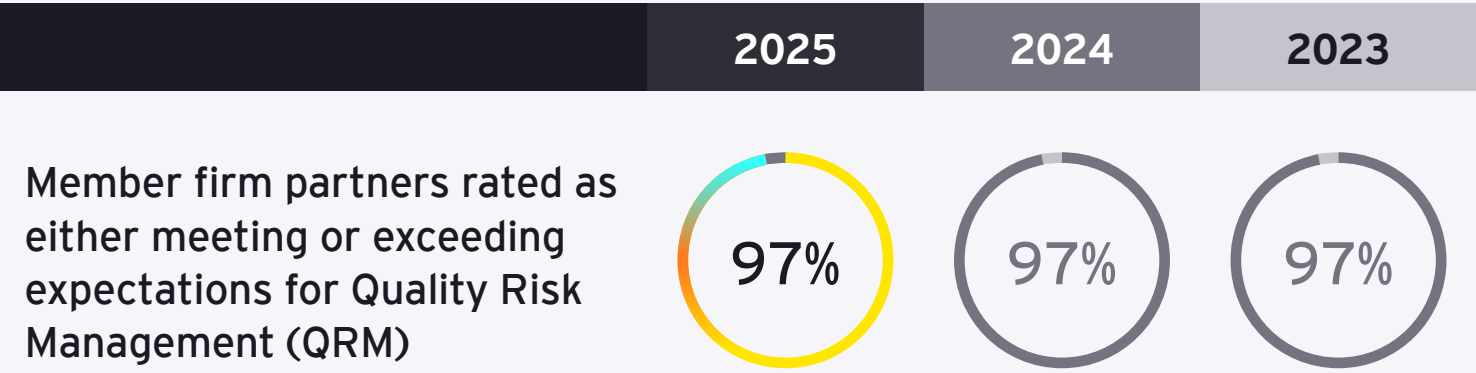
Member firm partners are evaluated and compensated based on criteria that include specific quality and risk management indicators, covering both actions and results.

Specific quality and effective risk management measures have been developed to:

- Provide technical excellence
- Live the EY values as demonstrated by behaviours and attitude
- Demonstrate knowledge of, and leadership in, quality and risk management
- Comply with policies and procedures
- Comply with laws, regulations and professional duties
- Contribute to protecting and enhancing the EY brand.

The partner compensation philosophy calls for meaningfully differentiated rewards based on a partner’s level of performance, as measured within the context of the performance management framework. Partners are assessed annually on their performance in delivering high-quality, exceptional client service and people engagement, alongside financial and market metrics.

Quality concerns arising from external inspections and the EY quality review program impact their overall performance evaluation for the year, regardless of their performance in other measured areas. Outcomes can also include termination.





Creating long-term value for

Society





We contribute to communities by applying the skills we use every day to help address wider societal challenges.

Beyond our work with clients, we make a social impact through:

- EY Ripples (our global skilled volunteering program)
- Our pro bono program
- Supplier diversity
- Support for charities
- Our Reconciliation Action Plan (Australia)
- Support for Indigenous and First Peoples in our region.

Our commitments:

- Minimise our environmental footprint by embedding principles of sustainability across the entire Oceania region.
- Grow the positive effects of entrepreneurs as creators of social and economic value.
- Build a more diverse and inclusive society.
- Empower Indigenous and First Peoples to secure better futures.
- Make a positive social impact through our pro bono program, support for charities and EY Ripples.
- Share our insights and knowledge on issues that impact EY clients, EY people and communities.

Our primary stakeholders related to society are:

- The communities in which we work and have an impact
- EY people and member firm partners
- Suppliers and those with whom we work
- Governments, regulators and governing bodies
- Non-government organisations, not-for profit and social impact organisations with whom we work.

The Australian Tax Advisory Firm Governance Best Practice Principles

EY Australia is a voluntary signatory to the Australian Tax Advisory Firm Governance Best Practice Principles. These Principles were developed collaboratively and co-signed by Deloitte Australia, KPMG Australia and PwC Australia. The Principles complement compliance with the current legal, professional and regulatory regime, and comply with requirements relating to government procurement. They aim to strengthen confidence and trust among stakeholders, including clients, the wider community, regulators, governments and other agencies.

We continue to measure our alignment to the Principles through regular review and monitoring processes, supported by local, global tax service line and organisation-wide polices. EY has extended the application of the Principles across EY member firms in Oceania. We continue to introduce and embrace additional controls to strengthen compliance with our policies, procedures and our monitoring processes.

As a result of this ongoing review, we have confidence that policies and procedures which support compliance with the Principles are operating effectively in the year to 30 June 2025. We are also considering additional ways to apply the Principles to further enhance trust and build confidence in the role played by tax advisory firms in the tax system. By continuously refining our approach, we strive to set new benchmarks as market leaders in transparency, accountability and ethical practices in the tax advisory field.



# Indigenous, First Peoples and Nationals

### Social procurement and supporting supplier diversity

We contribute to communities by spending, supporting and working alongside businesses that are owned by or that assist underrepresented or disadvantaged groups. In Oceania we track our spend with businesses owned by Aboriginal and Torres Strait Islander and Māori and Pasifika Peoples.

In FY25, EY Australia procured \$3,624,497 from Aboriginal and Torres Strait Islander-owned businesses through a combination of supply chain spend and by securing the services of First Nations businesses to work with us on client engagements. This equated to 2.36% of our influenceable spend, falling short of our target (3%) for FY25.

In 2020, EY Australia was a founding signatory to Raising the Bar, an initiative of the Business Council of Australia (BCA). With our initial five-year commitment now fulfilled, we will aim to procure a minimum of 3% of influenceable spend with Indigenous businesses annually, underpinned by a commitment to year-on-year growth. The BCA has since relaunched Raising the Bar with an emphasis on international trade, capability services and supportive policies for Indigenous businesses. EY Australia is aligned with these priorities. We have demonstrated leadership through the Advance Export Mentoring Program, launched in May 2025 in collaboration with Supply Nation. This initiative empowers First Nations businesses to expand into international markets by providing tailored curriculum, resources, mentorship and market access opportunities.

In New Zealand, we are working with Tier 1 suppliers to help them identify opportunities to increase spend with Māori-owned businesses within their supply chains (Tier 2). Building on this commitment, we plan to expand the Advance Export Mentoring Program to New Zealand in 2026. This next phase will focus on capability building, leveraging EY skills, knowledge and resources to support Māori-owned businesses to access international markets and enhance their global competitiveness.

While spending is a key aspect of our social procurement strategy, we are also committed to fostering the development of Indigenous, Māori and Pasifika businesses and those sectors in Australia and New Zealand. We work closely with Supply Nation in Australia and Amotai in New Zealand to support their advocacy work.

|                                                                                                                               | 2025        | 2024        | 2023    |
|-------------------------------------------------------------------------------------------------------------------------------|-------------|-------------|---------|
| Aboriginal and Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals partners and staff based in Oceania      | 138         | 152         | 140     |
| Total spend with Aboriginal and Torres Strait Islander, Māori and Pasifika suppliers (including both Tier 1 and Tier 2 spend) | \$4,463,331 | \$4,601,870 | \$4.7 m |
| Tier 1                                                                                                                        | \$2,016,580 |             |         |
| Tier 2                                                                                                                        | \$2,446,751 |             |         |

We are committed to empowering Indigenous and First Peoples in Oceania. We are focused on increasing our own cultural knowledge and capability, and providing culturally safe workplaces for Indigenous and First Peoples to build successful careers. We continue to build relationships and collaborate with Indigenous organisations to enhance our client engagements. We also support Indigenous businesses and entrepreneurs through capacity building and procurement. In these ways, we are making positive change in communities for Aboriginal, Torres Strait Islander, Māori, iTaukei and Papua New Guinea Nationals.



# Aboriginal and Torres Strait Islander Peoples

During National Reconciliation Week 2025, we launched the EY Australia Innovate Reconciliation Action Plan 2025-2027.

In April 2025, EY Australia launched the Office of First Nations Engagement, led by our first Indigenous partner. The Office is a strategic reset and reprioritisation of EY’s enduring and meaningful contribution to the lives and life opportunities for First Nations Peoples, with an emphasis on reconciliation and Closing the Gap. Our commitment and ambitions will be guided by our inaugural Office of First Nations Engagement Strategic Plan (2025-2026). This includes a commitment to enhance our individual and collective cultural intelligence across the EY organisation and embed continuous economic empowerment and inclusion of First Nations businesses.

We remain focused on our efforts to build cultural capability, safety, knowledge and understanding in our workplaces through a refreshed cultural awareness program. We also continue to develop targeted resources and support for staff working with Aboriginal and Torres Strait Islander businesses and communities.

We will act to enhance the experiences of First Nations staff by strengthening flexible work policies that acknowledge cultural obligations and events, and by celebrating and recognising First Nations cultures within the workplace. We have now established the EY First Nations Network to support peer and professional development through connection and by sharing lived and professional experiences. The network aims to provide people with a voice and an opportunity to exercise self-determination by contributing matters that may affect their professional experience.

We remain committed to contributing to Closing the Gap initiatives and supporting intergenerational changes through economic prosperity for Aboriginal and Torres Strait Islander Peoples. We will play our role by leveraging our scale, influence and experience to support First Nations businesses and entrepreneurs through capacity building and procurement, including the Advance Export Program launched in 2025 to improve the export capabilities of First Nations businesses.

We will continue to target at least 3% of influenceable spend with Aboriginal and Torres Strait Islander businesses and aim for continual annual growth in total spend.

EY Australia progressed our First Nations Recruitment Strategy. This sets out a clear, culturally informed approach to improving employment outcomes for Aboriginal and Torres Strait Islander Peoples. It focuses on removing barriers in recruitment, embedding culturally safe practices, and building internal capability through targeted training and business relationships with external organisations. The strategy is guided by the UN Declaration on the Rights of Indigenous Peoples and supports national Closing the Gap targets.

The strategy also supports early engagement through internships, mentoring and participation in student-led events and networks. By building long-term relationships with universities and community organisations and increasing visibility of First Nations voices across EY platforms, the approach aims to create a more inclusive and representative workforce.

|                                                                                                                                                                           | 2025                                    | 2024                                   | 2023                                   |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|----------------------------------------|----------------------------------------|
| Aboriginal and Torres Strait Islander partners and staff based in Australia                                                                                               | 18                                      | 23                                     | 20                                     |
| EY people undertaking Aboriginal and Torres Strait Islander cultural awareness training                                                                                   | 90%                                     | 95%                                    | 92%                                    |
| Pro bono hours with charitable, community, and social purpose organisations where Aboriginal and Torres Strait Islander Peoples/communities are the primary beneficiaries | 1,631                                   | 1,480                                  | 792                                    |
| Spend with Aboriginal and Torres Strait Islander suppliers                                                                                                                | \$3.6 m<br>2.36% of influenceable spend | \$3.6 m<br>2.3% of influenceable spend | \$3.7 m<br>2.1% of influenceable spend |
| Breakdown – Tier 1 spend                                                                                                                                                  | \$1.2 m                                 | \$1.1 m                                | \$3.2 m                                |
| Breakdown – Tier 2 spend                                                                                                                                                  | \$2.4 m                                 | \$2.5 m                                | \$0.58 m                               |

<sup>1</sup> Prior to the release of the mandatory online First Nations Cultural Awareness learning module, facilitated cultural awareness training sessions were offered.



# New Zealand Māori

EY New Zealand has developed a Māori Cultural Capability (MCC) strategy and a program has been in place since 2021. Members of the MCC team are based in Auckland, Wellington and Christchurch. The MCC team’s approach is guided by the whakataukī: “Mā te kahukura, ka rere te manu”. This translates to “With wings a bird will fly”. This proverb underlines the importance of support and unity. ‘Kahukura’ (‘the wings’) symbolise collective support; ‘rere’ (‘to fly’) articulates the EY journey of cultural capability; and ‘manu’ (‘the bird’) represents EY New Zealand’s people.

Formal EY Māori cultural awareness training sessions run throughout the year. More broadly, MCC events and activations are held throughout the year, including Māori Language Week, Waitangi Week and Matariki week.

EY New Zealand is working to broaden access to professional services for Māori and Pasifika students, particularly those who may not have previously seen a place for themselves in the Big Four. Early engagement initiatives like the Hoani Waititi work experience program and Te Pu’era at Manurewa High School, challenge

those perceptions and make career options more visible. Engagement spans high school and tertiary levels, with support from external organisations like The ICE Base, and includes student-led outreach, mentorship programs and joint knowledge-sharing events with other Big Four firms on topics like CV checks, interview workshops and recruiter panels. The EY recruitment process is inclusive, with dedicated support from Māori and Pacific Island staff, and from Knowledge Kete workshops designed to build business acumen and interview confidence to boost students’ capability and performance when applying for roles.

Beyond employment, EY New Zealand also seeks to make a difference in the lives of Māori communities, including through pro bono professional services. While we do not have targets for this, we continue to seek opportunities to contribute through pro bono work.

Māori representation decreased this year, due to natural attrition and business restructuring in response to market conditions, which led to redundancies in one New Zealand business area. We remain committed to growing representation and creating clear pathways for Māori talent.

*Kua waihangatia e EY Aotearoa tētahi rautaki Māori Cultural Capability (MCC) me tētahi hōtaka kua whakahaerehia nō te tau 2021. E noho ana ngā kaimahi o te rōpū MCC ki Tāmaki, ki Te Whanganui-a-Tara, ki Ōtautahi hoki. E arahina ana te tirohanga o te rōpū MCC ki te whakataukī: “Mā te kahukura, ka rere te manu”. Hei ko tā te reo Pākehā “With wings a bird will fly”. E miramira ana tēnei whakataukī i te hiranga o te tautoko me te kotahitanga. E tohu ana ngā ‘kahukura’, me kī, ngā parirau i tautoko kiritōpū; ko te ‘rere’ e kōrero ana mō te whai a EY i te whakatupu ahurea; ā, ko te ‘manu’ e kōrero ana mō ngā tāngata o EY Aotearoa.*

*Whakahaerehia ai ngā kaupapa ōkawa mō te whakawhanake i te tūoho ahurea Māori a EY puta noa i te tau, ka mutu, 110 tāngata o EY New Zealand i whai wāhi mai ki te kaupapa tae noa ki tēnei wā. Hei whakawhānui ake - whakatūria ai ngā kaupapa me ngā taiopenga MCC puta noa i te tau, pēnei i te Wiki o te Reo Māori, te wiki o Waitangi, te wiki o Matariki anō hoki.*

*E mahi tonu ana a EY Aotearoa ki te whakawhānui ake i te toronga mai o ngā ratonga ngaio mō ngā tauira Māori me ngā tauira nō Te Moana-nui-a-Kiwa, ina koa, mō taua hunga kīhei i rongo i te*

*whakakāingatia ō rātou i te Big Four. Ko ngā kaupapa whai wāhi tōmua, pēnei i te hōtaka wheako mahi a Hoani Waititi me Te Pu’era ki te Kura Tuarua o Manurewa e wero ana i aua tirohanga, ka mutu, e whakamaea ake ana i ngā kōwhiringa aramahi. E toro atu ana ki ngā kura tuarua me ngā whare wānanga, me te tautoko hoki a ngā hoa pēnei i The ICE Base, tae rā anō ki ngā hōtaka toro atu me te ārahi e arahina ana e ngā ākonga me ngā huihuinga tuhatuha mātauranga ki te taha o ērā atu o ngā whakahaere o te Big Four mō ngā kaupapa pēnei i te tiro tiro tātai pūmanawa, ngā awheawhe uiui me ngā paepae taritari He kauawhi te tukanga taritari a EY, me ngā tautoko motuhake a ngā kaimahi Māori me Te Moana-nui-a-Kiwa, me ngā awheawhe a Kete Knowledge kua waihangatia kia whakapakari ake i te mōhio pakihi me te māia uiui, hei whakapiki hoki i te āheinga me te eke panuku o ngā ākonga i te wā e tonono ana rātou i ngā tūranga mahi.*

*Atu i te whakawhiwhi mahi, e whai ana a EY Aotearoa i te ara kia whakaora ai i ngā hapori Māori, tae ana ki ki ngā ratonga ngaio utukore. Ahakoa kāhore ā mātou whāinga tūturu mō tēnei mahi, e rapu tonu ana i ngā whiwhinga kia koha tonu atu rā ngā kaupapa utukore.*

*I heke te whakakanohi Māori i tēnei tau, nā te hekenga māori o te hunga kaimahi me ngā whakarerekētanga pakihi hei urupare i ngā āhuatanga o te māketete, ā, i hua ake ko ngā whakaiti tūranga mahi i tētahi wāhanga pakihi o Aotearoa.*

*E mau tonu ana tā mātou ū ki te whakatupu i te whakakanohi Māori me te whakawātea i ngā ara mō te hunga Māori whai pūkenga.*

|                                                                                                                                                        | 2025    | 2024    | 2023        |
|--------------------------------------------------------------------------------------------------------------------------------------------------------|---------|---------|-------------|
| Māori partners and staff based in New Zealand                                                                                                          | 31      | 41      | 38          |
| Spend with Māori and Pasifika suppliers (NZD)                                                                                                          | \$0.9 m | \$0.9 m | \$1.1 m     |
| Pro bono hours with charitable, community, and social purpose organisations where Māori Peoples/communities are the primary beneficiaries <sup>1</sup> | 168     | 462     | not tracked |
| EY people undertaking Māori cultural awareness training                                                                                                | 74      | 84      | 118         |

<sup>1</sup> The year-on-year drop in pro bono hours reflects the conclusion of two larger one-off projects in FY24.



# Fiji iTaukei People

The number of iTaukei people in EY Fiji has decreased compared to last year due to staff opting for the commercial and civil service locally with a few pursuing opportunities internationally. However, we are still committed to attracting iTaukei professionals into the firm and providing development pathways, and we continue to refine and evolve how we do this, particularly in relation to new graduates and women. This is important for fostering a dynamic and diverse workforce.

Our internal Indigenous Committee has continued to elevate Indigenous voices within the local firm and this group is also active in the EY Indigenous Global Network fostering cultural understanding. The EY Fiji Indigenous Committee has also led outreach to schools to deliver career sessions, undertaken community outreach and supported local institutions with economic development initiatives. These initiatives aimed to enhance inclusivity, cultural awareness, and economic growth within the communities EY Fiji serves. This is on top of its priority of assisting to shape a work environment that enables our iTaukei staff to be at their best consistently.

*Sa lutu sobu na i-wiliwili ni iTaukei e EY e Viti ni vakatautauvatataki kei na yabaki sa oti. Oqo e vu mai na nodra digitaka e so me ra toki ki na veiqaravi vakabisinisi kei na matanitu ena noda vanua ka vica era vakasaqara na madigi e veiyasai vuravura tale e so. Ia, keimami se vakadeitaka tikoga me keimami vakayarayarataki ira mai na kenadau ni iTaukei ki na kabani ka vakarautaka na sala ni veivakatorocaketaki, ka keimami tomama tikoga na kena vakavinakataki kei na kena vakatoroicaketaki na iwalewale ni neimami cakava na veika oqo, vakabibi me baleti ira na gone cakacaka vou kei ira na marama. Oqo e bibi ena kena vakabulabulataki na nodra kila na i walewale ni cakacaka e na vanua veicurumaki.*

Na Komiti ni iTaukei e Viti e a tomama tikoga na kena laveti cake na domodra na iTaukei ena loma ni kabani. E ra vakaitavi sara vakalevu na ilawalawa oqo ena EY Indigenous Global Network ka vakatoroicaketaki kina na kila vakavanua. Na EY Fiji Indigenous Committee e a liutaka talega na veitaratara ki na veikoronivuli e na nodra vakaisalataki na gonevuli, qarava na kena laveti cake na kila vakavika, tokoni ira na veitabana ni veiqaravi ena veivakatorocaketaki vakailavo. Na sasaga oqo e kena i-naki me vakatoroicaketaki kina na veimaliwai vinaka, kilai ni itovo vakavanua, kei na tubu ni bula vakailavo ena veitikotiko e qarava tiko na EY e Viti. Ia, oqo e kena i kuru na kena vakaliuci taumada na veivuke ena kena buli e dua na draki ni cakacaka e na loma ni kabani ka rawa kina vei ira na noda vakaillesilesi ni iTaukei me ra veiqaravi e na ke tagged vinaka duadua ena veigauna kece.

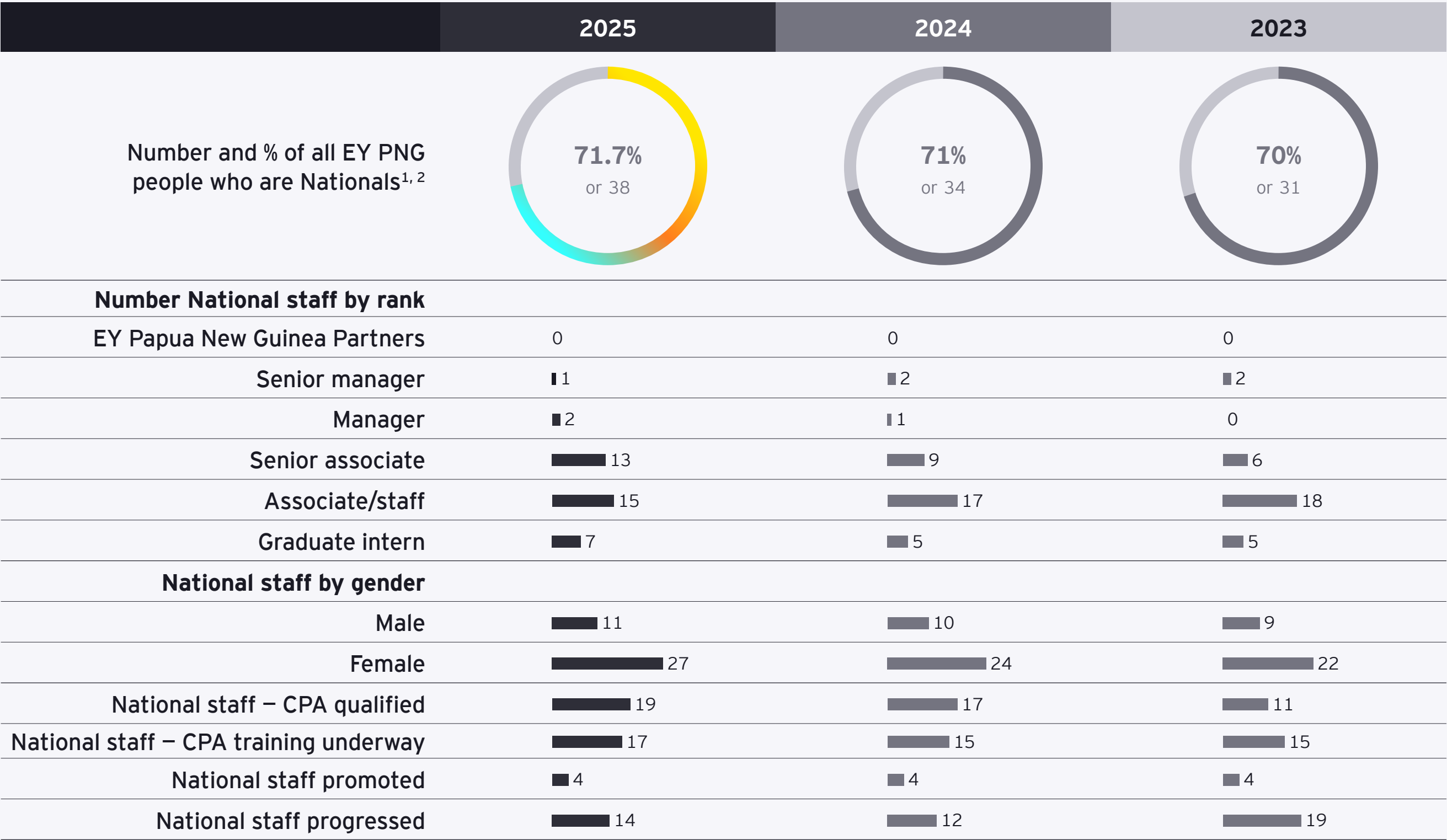
|                                          | 2025                      | 2024                      | 2023                      |
|------------------------------------------|---------------------------|---------------------------|---------------------------|
| iTaukei partners and staff based in Fiji | 39                        | 43                        | 40                        |
| iTaukei women hires (any rank)           | 1                         | 2                         | 4                         |
| iTaukei graduate hires                   | 3                         | 5                         | 6                         |
| Number of iTaukei promoted               | 3                         | 2                         | 5                         |
| % iTaukei staff                          | <div><div></div>34%</div> | <div><div></div>39%</div> | <div><div></div>33%</div> |
| % iTaukei managers and above             | <div><div></div>23%</div> | <div><div></div>30%</div> | <div><div></div>30%</div> |
| iTaukei resignations                     | 8                         | 4                         | 1                         |



# Papua New Guinea Nationals

EY Papua New Guinea (PNG) is committed to providing employment, training and professional development opportunities for PNG Nationals.

In FY25, two PNG nationals undertook a two-month placement in our Melbourne office of EY Australia. Campus and local recruitment programs continue to grow, resulting in the onboarding of six graduate students, which lifted the presence of PNG nationals in the EY PNG office to 71.7%. PNG Nationals play a central role in our office culture, actively facilitating quality event sessions and participating in our 12-person wellbeing committee. This includes month-end events and celebrations, community service programs, sport activities and forums. The committee for FY25 achieved gender balance, with equal representation of men and women, strengthening collaboration and our workplace culture.



<sup>1</sup> Nationals is the common term used to identify Papua New Guineans born into one or more of the Indigenous tribes in Papua New Guinea, identified by their ancestry lineage, kin group and place of birth. Given the medley of communities and the different ethnic categories that exist across the country, the term Nationals, rather than Indigenous Papua New Guineans, is used to describe a native person, and even so to distinguish a Papua New Guinean to a non-Papua New Guinean.

<sup>2</sup> PNG National partners and staff based in Papua New Guinea





# Climate and environment

### Decarbonisation progress to date

In 2021, the global EY organisation announced our first science-based decarbonisation targets and commitment to achieve net zero in 2025, based on relevant standards and definitions at that time. The targets were validated by the Science Based Targets initiative (SBTi), committing us to a 40% reduction in absolute greenhouse gas (GHG) emissions across scopes 1, 2 and 3 against an FY19 baseline.

The targets we set ourselves were ambitious and we are proud to confirm we met the 40% reduction target in FY24 ahead of the 2025 target date.

The EY organisation showed that we could reduce our global emissions by 40%, while continuing to grow our business (revenue 41% and workforce 36%). Our total greenhouse gas emissions in Oceania for FY25 decreased by 14% against 2024 with an overall reduction of 40% since our FY19 baseline.

To mitigate our remaining emissions, the global EY organisation continued to invest in high-quality offsets for 100% of its Scope 1, Scope 2 and Scope 3 (categories 1, 3, 5, 6 and 7) GHG emissions.

We also made progress this year on renewable energy procurement. As a member of RE100, we achieved our 100% renewable energy target through purchasing renewables to cover 100% of our Oceania electricity consumption. For the first time, EY New Zealand purchased locally-procured certificates from the New Zealand Energy Certificate System (NZECs). While we planned to procure our renewable energy through a Power Purchase Agreement (PPA), the agreement has been delayed due to the sale of the provider. We recognise that investing in the renewable energy sector through certificates is a shorter-term action and we remain focused on the longer-term solution of an agreement directly with energy providers. As a result of the purchase of renewable energy, our scope 2 emissions for FY25 using a market-based methodology are zero. For location-based scope 2 emissions which

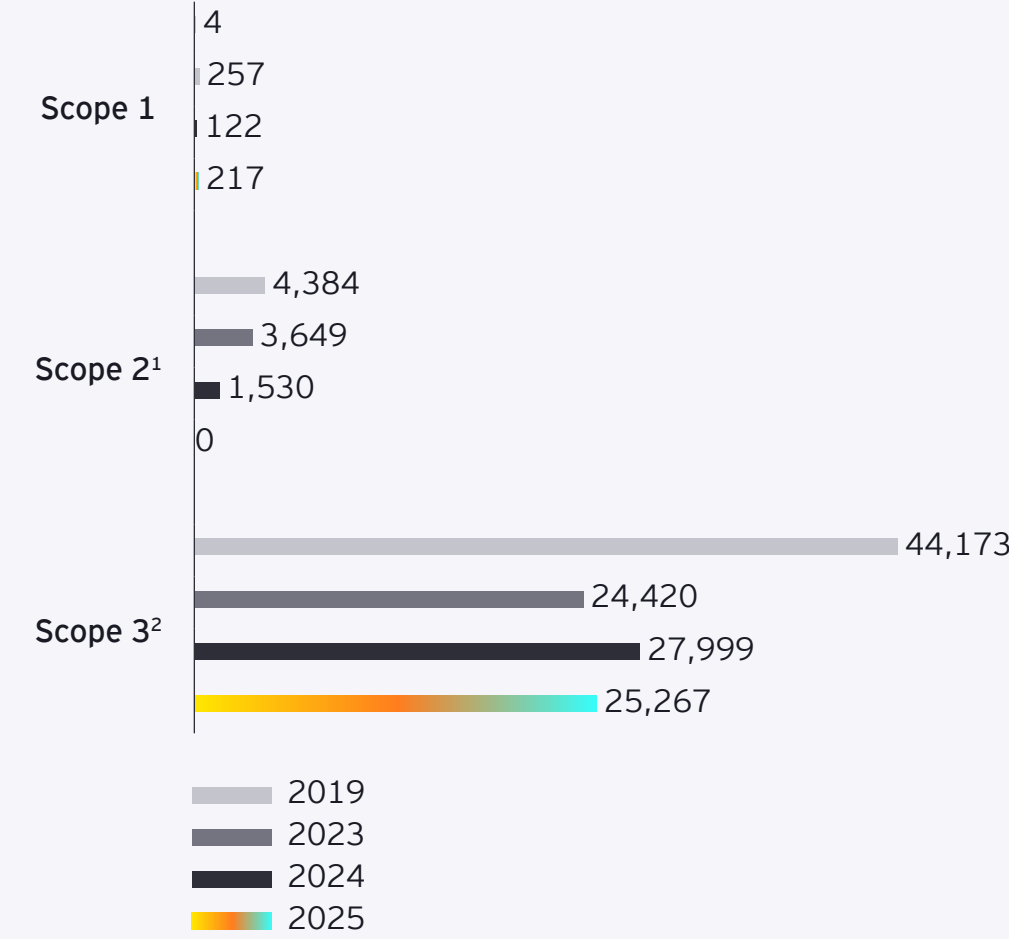
doesn't consider the purchase of renewables and just uses standard grid emissions factors, the figure is 3,455 tCO<sub>2</sub>e.

### Client serviced emissions

Clients are increasingly interested in the GHG emissions associated with services we provide to them, including air travel which is our most material source of GHG emissions. Our business travel emissions decreased by 11% this year, resulting in a 25% reduction since FY19. While we did not meet our business travel target of 35% reduction in 2025, we are collaborating with clients and engagement teams to better understand emissions associated with client services.

In Oceania, we have adopted a client serviced emissions methodology, where clients or EY teams can request to track emissions at the client or engagement level. This methodology supports our clients' Scope 3 data and is a helpful tool to educate our people and drive decarbonisation outcomes. In FY26 we plan to scale the adoption of the methodology across the EY organisation.

Greenhouse gas (GHG) emissions (tCO<sub>2</sub>e)<sup>6</sup>



<sup>1</sup> EY Oceania has been reporting market-based Scope 2 emissions since 2024 which includes purchase of Renewable Energy Certificates. For the purpose of visualising this change, the graph includes location-based emissions for 2019 and 2023, and market-based in 2024 and 2025 to demonstrate procurement of renewable energy.

<sup>2</sup> Scope 3 other includes fuel and energy emissions not included in scopes 1 and 2, emissions associated with waste, employee commuting and working from home.

<sup>3</sup> Renewable energy percentage is met through the purchasing of renewable energy certificates (RECs).

<sup>4</sup> For the metric 'Sustainability Action Network members', the 2025 value was taken as at year-end, whereas in prior years, the value was taken as at 30 October 2025."

<sup>5</sup> Scope 1 and 2 (location-based) emissions are calculated by EY Global for all member firms using International Energy Agency (IEA) emission factors and UK Government Conversion Factors. Scope 2 market-based emissions and renewable energy target are calculated using the National Greenhouse Accounts (NGA) and National Greenhouse and Energy Reporting (NGER) Determination market-based methodology. Scope 3 emissions use various emission factors from IEA, UK Government Conversion Factors and NGA, depending on the sub-category.

<sup>6</sup> GHG emissions exclude an estimation for emissions associated with our EY Global entity.

|                                                    | 2025       | 2024               | 2023               |
|----------------------------------------------------|------------|--------------------|--------------------|
| Removals/offsets                                   | 100%       | 100%               | 120%               |
| Renewable energy <sup>3</sup>                      | 100%       | 86%                | 14%                |
| Waste to landfill                                  | 129,009 kg | 116,508 kg         | 126,680 kg         |
| Sustainability Action Network members <sup>4</sup> | 2,607      | 1,963 <sup>3</sup> | 1,838 <sup>3</sup> |



Next phase of our decarbonisation plan

Building on the progress with our 2025 targets, the next phase of our decarbonisation plan to 2030 is underway. The EY Global Environment Strategy drives near-term actions to the end of the decade. Over the long term, we aim to further reduce absolute emissions by 50% in 2030 against a FY19 baseline, following a Science-aligned pathway for scopes 1, 2 and 3.

For EY, FY25 marks the culmination of multiple years of investment and integration. Underlining this progress, EY entered the CDP A list for climate and achieved SBTi validation of our near-term and net zero targets. We have established new, rigorous processes to manage decarbonisation with offsets, sustainable aviation fuel and renewable energy certificates.

The next phase of our decarbonisation plan includes actions such as improving visibility of our supply chain, incorporating purchased goods and services into our Scope 3 emissions footprint, maintaining our RE100 commitment by annually procuring 100% renewable electricity, and continuing to reduce the impact with targeted initiatives and individual traveller scorecards.

Waste

Waste is one of the most tangible aspects of sustainability and an area our people care deeply about, both in the office and at home. In FY25, the EY member firms in Oceania continued to strengthen our waste management and circular economy program to reduce our operational waste footprint and to engage EY people in practical action.

We began waste reporting in FY23 and set an ambitious quantitative target: 30% reduction in waste sent to landfill by FY25. We also set three qualitative goals around education, research and measurement.

This year, our waste to landfill increased by 11% since FY24 and increased by 4% against an FY23 baseline. While we did not meet this quantitative target, we achieved the three qualitative goals, which lays a foundation for further progress.

The landfill reduction target was ambitious for various reasons: the short time frame, our data maturity and the behavioural change required. We are in the early phases of waste reporting and data collection, and our performance against this target included estimations at several offices.

Looking ahead, we have reset our baseline and established a new target: 90% of waste diverted from landfill by FY30 against an FY25 baseline. This target will be tracked against actual (not estimated) waste stream-level data, allowing us to better measure our waste management performance and help us identify where to direct waste reduction and recovery initiatives.

| Waste goals for FY25                                                                                                                                                                                                                                | Status | Key actions                                                                                                                                                                                                                                                                    | 2030 waste focuses                                                                                                                                                             |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Improve staff awareness of waste and correct disposal to reduce the contamination of waste streams and increase resource recovery (such as via employee engagement initiatives and improving office signage where waste is collected).              | ✔      | Launched a waste campaign where more than 700 EY people took part in a waste education quiz, redesigned our waste signage and 200 EY people joined a waste webinar and live Q&A.                                                                                               | <ul style="list-style-type: none"><li>Continue to improve data</li><li>Collaborate and co-design with the right people</li><li>Drive high-impact, circular solutions</li></ul> |
| Investigate options to improve tracking waste volumes for offices that do not currently collect waste data, with a specific focus on our larger offices in New Zealand. In FY25 we aim to have 80% of our waste data based on actual weighed waste. | ✔      | Improved the frequency and detail of waste data collected, conducted waste audits and adopted new waste technologies. The bins at our largest New Zealand site now have in-built weight sensors, providing live data and analytics where there was previously estimated data.* | <ul style="list-style-type: none"><li>Work towards a zero-waste workplace</li></ul>                                                                                            |
| Set a new baseline for waste to landfill and review our waste targets, based on improved data quality.                                                                                                                                              | ✔      | Established new waste targets and baselines, applying an average diversion rate approach which relies on less estimated data.                                                                                                                                                  |                                                                                                                                                                                |

\* In place as of late 2025; the data will be incorporated in our 2026 Scorecard.

Oceania Sustainability Action Network

The Sustainability Action Network aims to inspire and empower EY people across Oceania to individually and collectively help protect and restore our planet by reducing our environmental footprint. During FY25, more than 2,600 EY people across Oceania were actively engaged in a range of initiatives, with a particular focus on activities to support of our office waste reduction program.

Our third EY Carbon Challenge prevented an estimated 15,868kg of CO<sub>2</sub>e from being released into the atmosphere.

In FY26, the Network will continue to focus on education and action on sustainability topics that matter most to EY people, while supporting waste reduction efforts across our Oceania offices.



# Community investment and engagement

We invest in and support our communities through pro bono professional services, volunteering (skilled and general), social procurement, philanthropic financial giving and sponsorships with charities, arts, education, community and social purpose organisations. Hours invested include pro bono services, EY Ripples volunteering hours and other community volunteering. The year-on-year increase in hours invested by EY people was due to increases across all categories. EY sponsorships include the arts, charities, education and other community and social purpose organisations. The year-on-year decline in sponsorships and donations was primarily a result of reduced sponsorship budgets due to the business operating environment, as well a drop in organisation matching donations for EY employee workplace giving (due to drop in employee payroll giving). Leveraged donations include employee and partner workplace giving donations, and EY-led fundraising.

**EY Ripples**  
EY Ripples is our global corporate responsibility program which brings together the global EY network to achieve one shared vision: to positively impact one billion lives. Aligned to the United Nations Sustainable Development Goals, EY Ripples embodies our quest to accelerate progress towards a socially just, economically inclusive and environmentally regenerative future for all. Using the skills, knowledge and experience of our people, EY Ripples focuses on supporting the next generation workforce, working with impact entrepreneurs, accelerating environmental sustainability, and disaster response support.

In FY25, we collaborated with and supported more than 40 not-for-profit, community and for-purpose organisations across Oceania through EY Ripples. This included ongoing relationships with organisations such as the Australian Business and Community Network (ABCN), Manurewa High School, Homework Club, Boomerang Labs, Enactus Australia, SisterWorks, Harding Miller Education Foundation and Citizens of the Reef. Through EY Ripples, EY people in Oceania also took part in global initiatives, such as environmental citizen research projects with Zooniverse and TRANSFORM, an impact accelerator supporting enterprises across Asia and Africa.

|                                         | 2025      | 2024      | 2023      |
|-----------------------------------------|-----------|-----------|-----------|
| EY Ripples – lives impacted             | 5,217,995 | 3,438,487 | 2,646,693 |
| Hours invested by EY people             | 42,902    | 37,591    | 33,521    |
| Sponsorships and donations              | \$2.0m    | \$2.4m    | \$2.3 m   |
| Leveraged donations                     | \$0.8m    | \$1.2m    | \$0.6 m   |
| Spend with female-owned suppliers (AUD) | \$0.7m    | \$0.6 m   | \$1.9 m   |
| Spend with social enterprises (AUD)     | \$0.3m    | \$0.2m    | \$0.2 m   |

“  
EY Ripples initiatives undertaken by EY people in Oceania in FY25 positively impacted 5.2 million lives in our region and around the world.



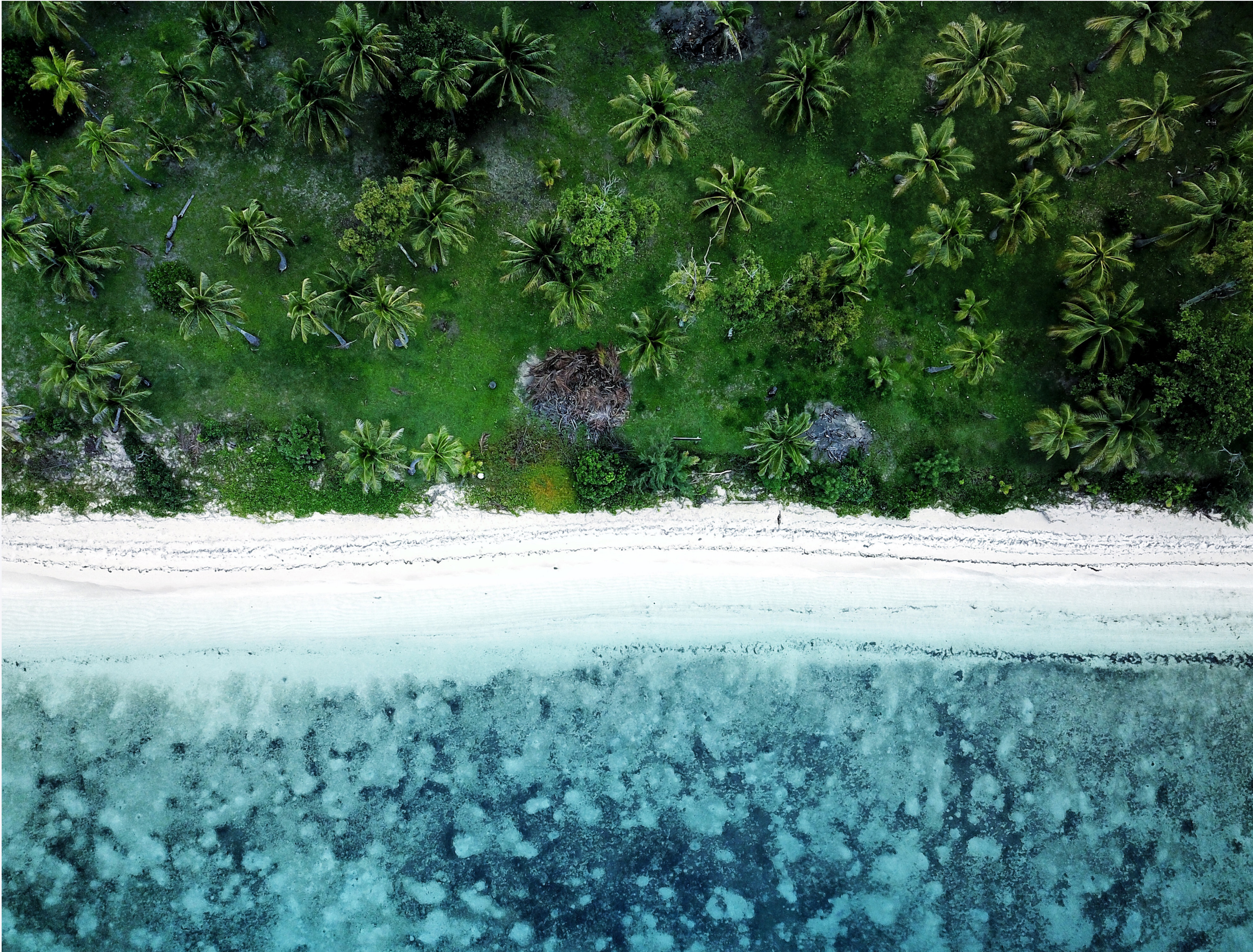
Pro bono professional services – the provision of the same professional and technical services we deliver for clients each day – is one of the most powerful ways we can help not-for-profits and impact organisations. Including strategy, outcomes measurement, audit, financial performance evaluation, customer research and more, these pro bono services provide support that would otherwise be difficult for these organisations to access. EY Ripples initiatives undertaken by EY people in Oceania in FY25 positively impacted 5.2 million lives in our region and around the world. As its name suggests, the EY Ripples ‘lives impacted’ metric assesses indicative reach – the ‘ripples’, rather than depth of impact. Information on how this metric is calculated is available in the EY Global Value Realised 2025 Report. Our FY26 target of 1.79 million lives impacted reflects the Oceania trajectory needed to play our part in the EY Ripples global ambition.

**Social procurement spend**

Through social procurement, we contribute to communities by supporting and working alongside businesses that are owned by or that assist underrepresented or disadvantaged groups. In addition to spend with Aboriginal and Torres Strait Islander and Māori and Pasifika owned businesses, we also track our spend with women-owned businesses and social enterprises.

We increased spend with both social enterprises and women-owned businesses in FY25. This uplift was driven by awarding several large, ongoing contracts over the year, following introductions from advocacy organisations at meet-the-buyer sessions. Our Supply Chain Services team has also intensified its focus on inclusive procurement practices, ensuring that social enterprises and women-owned businesses are actively considered in sourcing decisions.

We continue to collaborate with intermediary advocacy organisations such as WEConnect International and Social Traders to identify and engage new suppliers, further diversifying our supply chain and enhancing our social value contribution.





# Entrepreneurs

Entrepreneurs play a vital role in generating social and economic value. They drive innovation, bring new concepts and products to market, and create jobs and wealth. For more than 30 years, the global EY organisation has leveraged our experience, industry expertise and resources to advise, guide and recognise entrepreneurial, high-growth companies of all sizes worldwide.

We support entrepreneurs at various stages of their development through our programs and by collaborating with regulators, policymakers, educational institutions, accelerators, non-profits, industry associations and others. We help to cultivate a start-up and entrepreneurial ecosystem that allows founders to transform innovative ideas into successful companies.

Across Oceania, EY member firms support the entrepreneurial ecosystem by providing access to experienced resources, office spaces, mentors, technology tools like EY Velocity and much more.

## EY Entrepreneur Of The Year™

Launched in 1998 in New Zealand and 2001 in Australia, the EY Entrepreneur Of The Year™ program has grown to become the world’s premier business award for entrepreneurs, celebrating 1,700-plus entrepreneurs to date. The awards highlight the achievements of those in New Zealand and Australia who skilfully balance passion, determination, character and expertise to create businesses that tackle complex challenges and contribute to a better working world.

We also continue to highlight the importance of policy settings that support the entrepreneurial ecosystem. Recent EY Australia submissions to government advocated for modernising the R&D tax system, introducing intellectual property incentives, and supporting business cashflow, to help Australian entrepreneurs turn bold ideas into commercial success.

This year, the program recognised 38 national finalists across Oceania, selected by a distinguished panel of judges known for their own entrepreneurial achievements. For further details, please visit [EY Entrepreneur Of The Year™ | EY Australia](#).

## EY Entrepreneurial Winning Women

EY Entrepreneurial Winning Women identifies high-potential female entrepreneurs and supports them in accelerating business growth. EY teams provide founders with access to resources, networks and experience, enhancing their capabilities to become market leaders. Simultaneously, the program fosters a dynamic global community of successful female entrepreneurs and inspiring peer role models.

In May 2025, we gathered in Jakarta to celebrate 10 years of the program and the remarkable achievements of our EY Entrepreneurial Winning Women, with more than 38 female entrepreneurs participating. Additionally, we welcomed 24 new program participants from around the Asia-Pacific region in 2025. Meet our [2025 EY Entrepreneurial Winning Women](#).

## EY 7 Drivers of Growth

Through our 7 Drivers of Growth framework and the digital platform EY Velocity, we help entrepreneurs focus on the areas that matter most for sustainable growth. By the end of FY25, more than 1,600 entrepreneurs across Oceania had taken part in 7 Drivers of Growth workshops, and 1,233 were actively using EY Velocity to refine strategies, access tools and connect with peers worldwide.

|                                                                | 2025                          | 2024                          | 2023                          |
|----------------------------------------------------------------|-------------------------------|-------------------------------|-------------------------------|
| EY Entrepreneur Of The Year™                                   | 38<br>national finalists      | 35<br>national finalists      | 25<br>national finalists      |
| Entrepreneurs supported through 7 EY Drivers of Growth program | 1,696<br>since program launch | 1,654<br>since program launch | 1,422<br>since program launch |
| EY Velocity users                                              | 1,233<br>since program launch | 1,206<br>since program launch | 1,114<br>since program launch |



# Tax

As partnerships, EY member firms distribute their entire profit each year to their partners, who then pay taxes individually. For EY Australia, we have processes in place to help establish that the individual tax positions of member firm partners are sufficiently transparent to the firm to assure the Australian Taxation Office (ATO) and our own partner group that total partnership income is appropriately reported to the ATO and regulatory authorities in accordance with the law.

Total taxes paid cover both Australia and New Zealand. This captures taxes paid by EY entities, by partners and staff on EY income, and by partners on firm income. It includes taxes withheld on employee remuneration (approximately \$358 million of the total \$912 million), goods and services tax payable, payroll tax and fringe benefits tax.

### Political donations

Australian political declaration total\*:

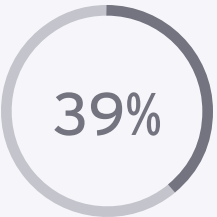
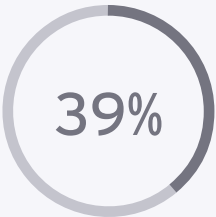
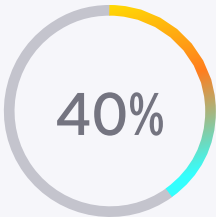
\$102,944

The EY member firms in Oceania have not provided any cash donations to political parties in FY25.

EY Australia purchases tickets, pays for forum memberships, provides sponsorships or hosts events, and discloses these to the relevant federal and state electoral bodies as donations, as required by law. These donations are typically evenly spread between the two major parties.

|                                  | 2025    | 2024    | 2023    |
|----------------------------------|---------|---------|---------|
| Total taxes paid (approximately) | \$912 m | \$906 m | \$958 m |

Average effective tax rate paid by EY Australia and EY New Zealand partners on member firm incomes



\* As reported in the FY25 Annual Donor Disclosure Return submitted to the Australian Electoral Commission.





# Feedback

Thank you for your interest in the EY member firms in Oceania. We welcome your feedback and will continue stakeholder engagement throughout the year. If you would like to engage with us, please contact the Oceania Chief Sustainability Officer at

[oceania.chief.sustainability.officer@au.ey.com](mailto:oceania.chief.sustainability.officer@au.ey.com)



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With a 20+ year legacy in sustainability and ESG services, EY combines deep technical skills across a breadth of business issues to help business create value for sustainability as well as help sustainability create value for business. Working in this way ensures we help protect and create value for business, people, society and the world as a whole and build a better, more sustainable working world. We call this value-led sustainability, and it's everybody's business.

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EYSCORE 434300  
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ED None

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