

# How can today's created value help us 'Shape the future with confidence'?

EY Belgium Sustainability Report  
FY25



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



**EY**

Shape the future  
with confidence

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# Embracing change to build a sustainable future

## CEO message

I'm pleased to present the EY Belgium Sustainability Report covering the period from 1 July 2024 until 30 June 2025 (FY25), which highlights EY policies, actions and metrics over the past fiscal year to create sustainable, long-term value for EY people, EY clients, and society.

At EY Belgium<sup>1</sup> we are dedicated to creating value for our stakeholders<sup>2</sup>. Over the last years, we<sup>3</sup> have invested significantly in EY people and fostering a diverse and inclusive culture. We are also committed to social mobility and socio-economic inclusion as part of our broader diversity, equity, and inclusion efforts. The report includes stories showcasing our work across these areas and reaffirms our commitment to the United Nations Sustainable Development Goals (SDGs).

We recognize the complex challenges organizations face today, from technological advancements to geopolitical volatility. The EY strategy, 'Shape the future with confidence,' aims to guide our stakeholders through these challenges, creating new value for clients, people, and society.

For EY clients, this means navigating emerging challenges as trusted partners. For EY people, it involves supporting their career aspirations and empowering them to tackle complex issues. For society, it's about making a positive impact in response to evolving needs.

We will continue to invest in EY people, focusing on skill development, well-being, and fostering an inclusive culture. The EY Global strategy, 'All in,' reflects our commitment to collaboration and leveraging our diverse skills to navigate a changing world.

While the EY Global strategy will bring change, our core principles and commitment to 'Building a better working world' remain unchanged. EY Belgium is well-positioned to make future-focused investments and implement initiatives that address the challenges and opportunities ahead.

During this year, EY Belgium has implemented the new EY Global strategy 'All in'. We use the new EY Global tagline 'Shape the future with confidence' in our communications to express how we create value. This tagline exists alongside our purpose, 'Building a better working world.' It reflects our culture and values.

As we move forward with our new strategy, I look forward to sharing our progress with you next year in the spirit of transparency and accountability. But before that, I also want to acknowledge my predecessor, Patrick Rottiers, for his significant contributions during his distinguished career.



Steven Claes  
CEO EY Belgium

<sup>1</sup> EY Belgium is defined under section BP-1 General basis for preparation of sustainability reports.

<sup>2</sup> The list of our stakeholders is defined in the frame of our Double Materiality Assessment (DMA). Those stakeholders are mentioned under section SBM-2 Interest and views of stakeholders.

<sup>3</sup> In the present consolidated Sustainability Report, we refer to these entities as 'EY Belgium,' 'we,' 'us,' or 'organization' and we refer to our employees who are employed by these legal entities, mentioned in the previous paragraph, as 'EY people.' 'EY' or 'EY Global' refers collectively to the global organization of member firms.

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# Introductory notes



# 1. Introductory notes

## Background of this document

We are pleased to present the EY Belgium Sustainability Report for the financial year 2025 (FY25). This year’s Sustainability Report has been prepared with reference to the principles of the European Union’s Corporate Sustainability Reporting Directive (CSRD) and the European Sustainability Reporting Standards (ESRS), which came into effect on 1 January 2024.

EY Belgium is committed to voluntarily implementing the requirements of the ESRS, reflecting our ambition to transparently disclose incremental progress in the EY Belgium Sustainability Report. Although we acknowledge that we are not yet fully compliant, we have chosen to prepare this report with the aim of aligning with the ESRS framework. This report reflects the ongoing commitment of EY Belgium to transparency, accountability, and the creation of sustainable value for its stakeholders.

The report preparation process has involved a collaborative and rigorous effort, building on the lessons learned from the FY24 report and the evolving reporting practices across the European landscape. We recognize that implementing the ESRS is a dynamic process, and that the maturity of disclosures will evolve over time. Therefore, this report aims not only to align as much as possible with the regulatory requirements on a voluntary basis but also to serve as a strategic tool for decision-making and stakeholder engagement.

Throughout the document, disclosures are presented on key topics such as climate change, own workforce, our engagement with customers and communities, and business conduct, in line with ESRS E1 (Climate Change), S1 (Own Workforce), S3 (Affected Communities), S4 (Consumers and End-users), and G1 (Business Conduct), respectively. These sections have been developed with an institutional, detailed approach aligned with current regulatory and societal expectations.

On 26 February 2025, the European Commission published the EU Omnibus Package. In line with this package—and in response to both the mandate from the European Commission and feedback from the first wave of CSRD implementation—the European Financial Reporting Advisory Group (EFRAG) released a revised and simplified set of ESRS in July 2025. These revised standards propose significant amendments to the CSRD to make reporting requirements simpler. These include streamlining the ESRS, reducing the number of mandatory data points, prioritizing quantitative disclosures and improving alignment with other legislation.

Although EY Belgium is not legally required to report under the CSRD, we remain committed to align with the current applicable ESRS framework in sustainability reporting. In FY25, we continued to address identified gaps and enhanced our internal reporting processes. It is important to note that the EY network member firms in Belgium align as much as possible with the EY Global vision and strategy.

In this second edition, with the aim of aligning as much as possible with the ESRS framework, EY Belgium has enhanced its identification and analysis of material impacts, risks, and opportunities (IROs). In parallel, we continue to measure our contributions to the SDGs and align as much as possible with the ESRS framework. While SDG impact measurement focuses on the broader societal outcomes of our actions, ESRS compliance ensures that we disclose our material IROs in a structured and transparent manner. Together, these frameworks guide our sustainability strategy and reporting.

In FY25, our sustainability strategy continues to prioritize the following SDGs, which are closely aligned with our material IROs as defined under the ESRS ([refer to section 4. EY Governance, SDG and ESRS Compliance, for further details](#)):



**SDG 4**  
Quality Education



**SDG 5**  
Gender Equality



**SDG 8** Decent Work and Economic Growth



**SDG 10**  
Reduced Inequalities



**SDG 13**  
Climate Action



**SDG 16** Peace, Justice, and Strong Institutions



**SDG 17** Partnerships for the Goals

We hope this report contributes to a deeper understanding of the progress on our sustainability performance and fosters meaningful conversations about our future. We invite our readers to explore the full content of the report, where we detail our actions, commitments, and progress in the field of sustainability. Each section has been developed with the aim of offering transparency, accuracy, and relevance, reflecting our commitment to align with the international standards in sustainability and our ambition to create sustainable value for our stakeholders. We hope this document serves as a useful tool for dialogue, decision-making, and collaboration toward a more inclusive and resilient future.

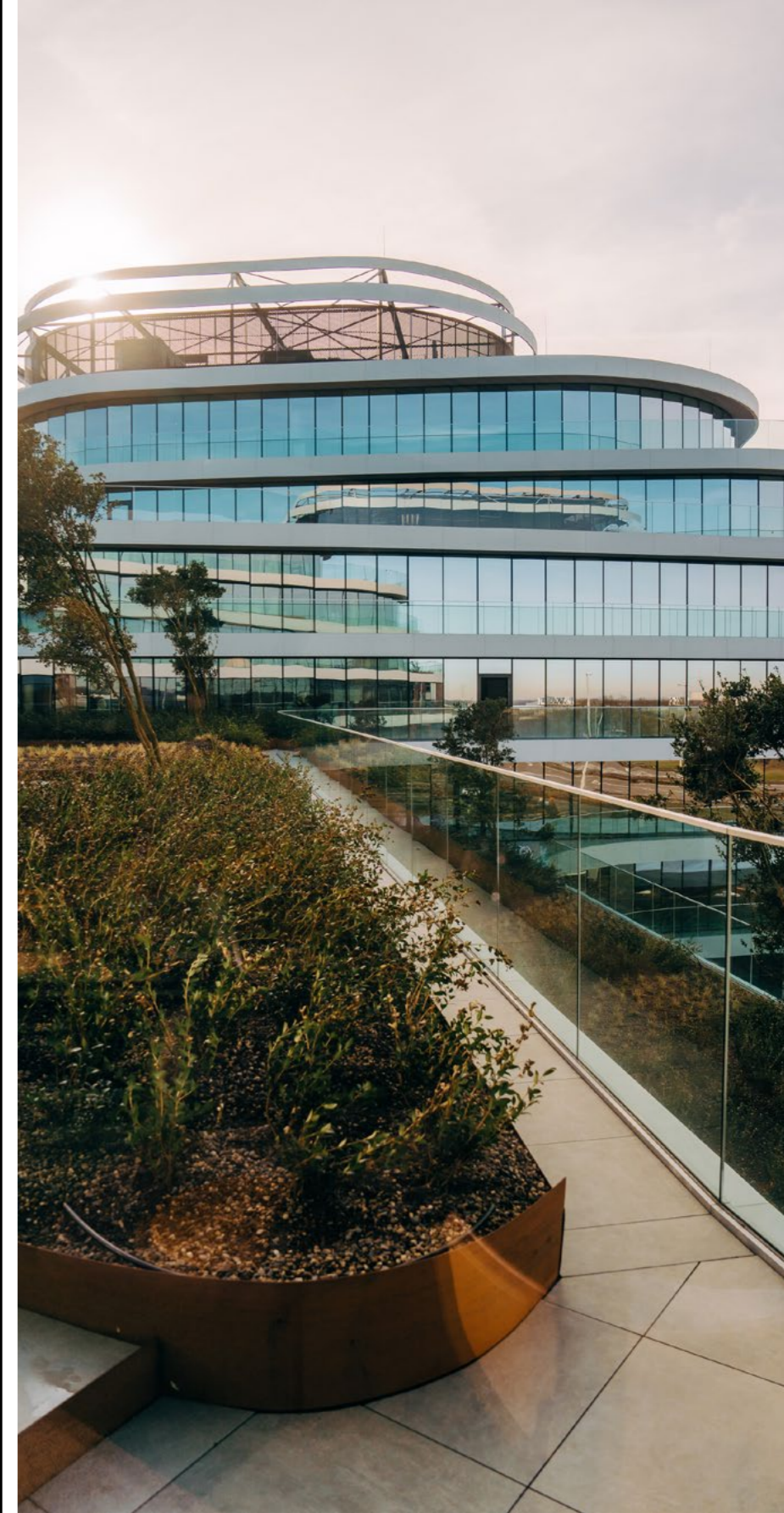
## Assurance

The Sustainability Report presented in this document has not been subject to assurance, and no assurance statement has been included.

# 02

## General information

- 2.1 Who are we and what do we do?
- 2.2 Sustainability strategy
- 2.3 Report highlights



## 2. General information

### Our vision

EY Belgium is a globally connected, multidisciplinary, professional services organization driven by its purpose: 'Building a better working world' for EY clients, for EY people, and for the communities that we impact. We ask better questions that unlock innovative approaches to the working world's toughest challenges.

Our lasting influence extends beyond the clients we serve across our service lines: Assurance, Consulting, Strategy and Transactions (SaT), and Tax. We are committed to fostering a 'Better working world' for all our stakeholders by sharing our insights, research, and perspectives on the critical issues facing businesses, entrepreneurs, investors, communities, governments, and regulators.

### Our mission

At EY Belgium, our mission remains steadfast: 'Building a better working world.' In FY25, this purpose is further reinforced by our new global tagline, 'Shape the future with confidence,' which reflects our ambition to create long-term value for EY clients, EY people, and society. We develop outstanding leaders who team up to help deliver on our promises to our stakeholders.

In so doing, we play a critical role in 'Shape the future with confidence' for EY people, for clients, and for our communities. We believe a better working world is one where economic growth is both sustainable and inclusive. Through our insights and high-quality services, we help foster trust in capital markets and economies, develop leaders, and collaborate with stakeholders to drive positive change. In a world that is changing faster than ever, our purpose is our guide, providing the context and meaning for the work we do every day.

### How we safeguard value?

Safeguarding value is at the heart of our operations. In FY25, we continue to strengthen our governance framework, embedding accountability, transparency, and ethical decision-making across all levels of the organization. We uphold strict compliance with laws and regulations, supported by robust internal controls and proactive risk management. Our culture of integrity and quality is embedded in everything we do, enabling us to protect and enhance value for EY clients, EY people, and the communities we serve.

### Impact

In FY25, EY Belgium continues to make a meaningful impact across economic, social, and environmental dimensions. We foster inclusive employment and skills development, support innovation and sustainable growth, and promote social cohesion through community engagement. Our services help clients navigate complex sustainability challenges, and our internal practices reflect our commitment to responsible business. Together, these efforts drive long-term value and resilience.

### Unleashing our strengths: the EY advantage

The EY Belgium advantage lies in our ability to combine local reach with global insights. In FY25, we continue to leverage our multidisciplinary expertise, strong brand, and global network to deliver tailored solutions that meet the evolving needs of our clients. EY people are empowered by cutting-edge technology, including responsible AI, and guided by a shared purpose and values. This unique combination enables us to deliver high-impact services, foster innovation, and support our clients in shaping a sustainable future with confidence.

### A new strategic direction: 'All in' and 'Shape the future with confidence'

In FY25, EY Belgium began implementing the new EY Global strategy 'All in,' which places sustainability at the heart of our business transformation. As part of this strategy, we have adopted the new EY tagline 'Shape the future with confidence' to express how we create value for our stakeholders. This tagline complements our enduring purpose: 'Building a better working world.'

Together, these elements reflect our ambition to lead by example, support our clients in their sustainability journeys, and contribute to a more resilient and inclusive future.



We really strive to be a role model with EY Belgium, both from an open and transparent external reporting perspective and in making decisions for the longer term to guarantee a prosperous future for the next generations.

### Christoph Oris

EY Belgium Assurance Partner and Sustainability Officer

## 2.1 Who are we and what do we do?

### EY Belgium as part of the EY Global network

We operate in a demanding, complex and increasingly globalized business environment. With new challenges each day, the choices we make define our reputation as individuals and as an organization. Within EY Belgium, we strive to build a culture of quality and trust that emphasizes transparency, independence, and accountability of all professionals. We rely on our values, our purpose, and our professional standards, anchored in our sound governance structure, to guide us in our day-to-day choices and decisions.

EY Global is a global network of independent member firms with one shared strategy, led and overseen by a common governance structure that coordinates the member firms, including EY Belgium, and promotes cooperation among them. Each member firm is a legally distinct entity. The obligations and responsibilities as member firms of EY Global are governed by the regulations of EY Global and various other agreements. The member firms are grouped into three geographic areas: the Americas and Asia-Pacific as well as Europe, the Middle East, India, and Africa (EMEIA). The areas comprise multiple regions.

All member firms adhere to applicable professional and ethical standards as well as applicable regulations, methodologies, and policies, including those on audit, risk management, independence, knowledge sharing, talent, and technology.

EY Belgium is part of the EY EMEIA Area and the EY Europe West Region. Regional determination is driven by the clients served.

All in - Supercharging our purposeful growth in Europe West



**26** countries **47,000** people



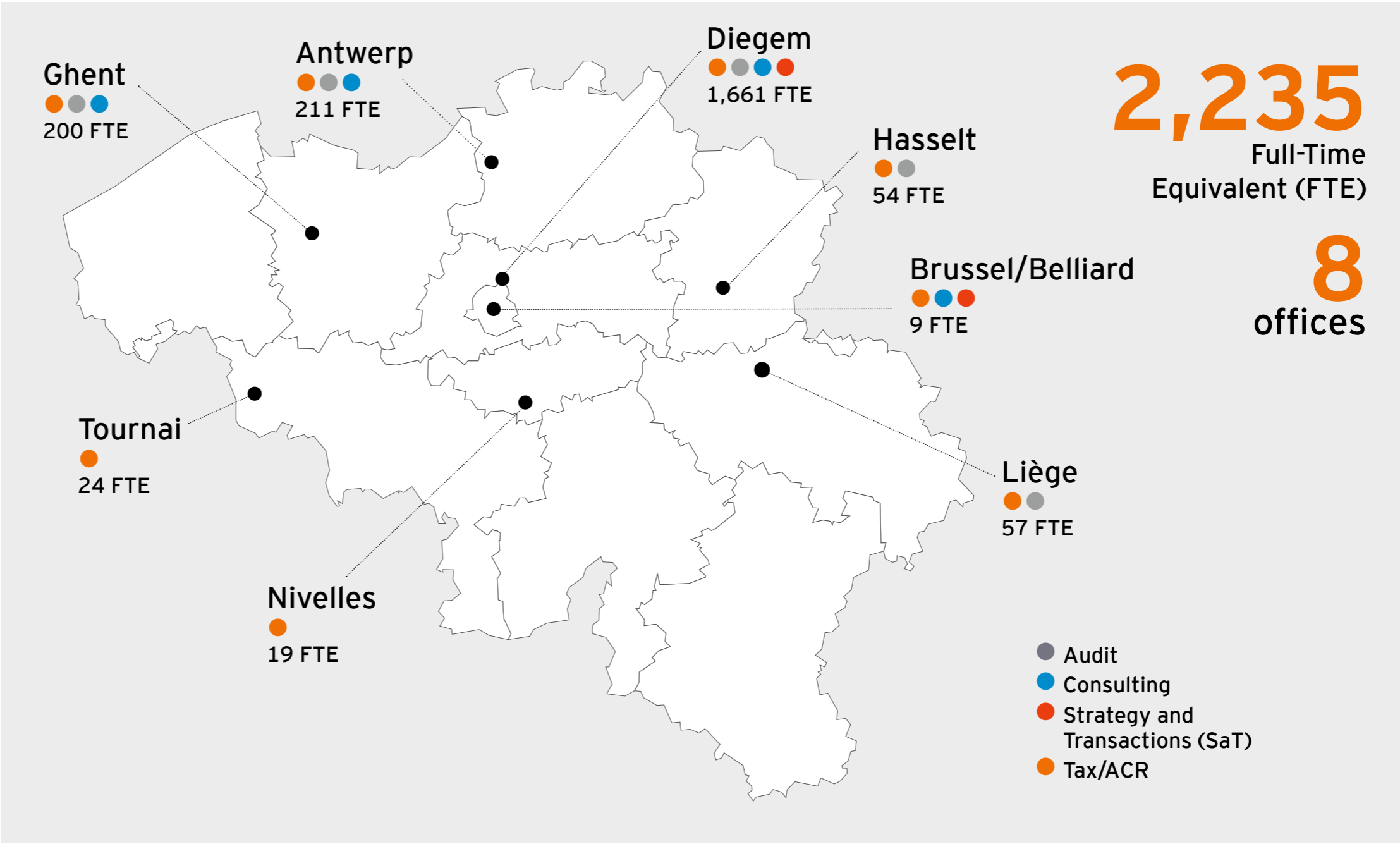
### Rudi Braes

Europe West Regional - Managing Partner

**Our core activities:**

**Assurance, Tax, Consulting,  
Strategy and Transactions**

Sustainability is a core component of our blueprint, driving practices across all our service lines.



<b>Assurance</b>	EY Belgium Assurance service line plays a vital role in serving the public interest by fostering trust in business and capital markets. Our multidisciplinary teams deliver high-quality, data-driven audits and ESG assurance engagements with independence, integrity, objectivity, and professional skepticism.
	Our services span across Audit, Financial Accounting Advisory Services (FAAS), Climate Change and Sustainability Services (CCaSS), Technology Risk, and Forensic & Integrity Services (FIS). These teams help clients navigate complex and evolving reporting standards, enhance transparency, and address sustainability-related risks and opportunities.
	We support clients in strengthening governance, restoring trust, and turning sustainable ambition into measurable action. Ultimately, EY Assurance contributes to long-term value creation for all stakeholders.
<b>Consulting</b>	EY Belgium Consulting practice empowers organizations to transform and thrive in a rapidly changing world. We help clients become more agile, resilient, and future-ready by placing humans at the center, leveraging technology at speed, and enabling innovation at scale
	Our services span across Business Consulting, People Consulting, Risk Consulting, and Technology Consulting. We support clients in areas such as finance transformation, supply chain optimization, customer experience, cybersecurity, AI and data, digital engineering, and decarbonization.
<b>Tax</b>	EY Belgium Tax practice provides integrated, technology-enabled solutions across all tax disciplines to help clients navigate complexity and drive sustainable growth.
	Our services include Business Tax Services, Global Compliance and Reporting, Indirect Tax, International Tax and Transaction Services, People Advisory Services, Tax Technology and Transformation, Accounting, Compliance and Reporting (ACR), and Legal Services. We support clients in managing tax risks, complying with evolving regulations, and making informed business decisions.
	We help clients meet their obligations, seize opportunities, and create long-term value in a rapidly changing tax landscape.
	Through ACR, we enable clients to efficiently and accurately meet their financial and regulatory obligations, while unlocking capacity for strategic decision-making. Our services include day-to-day bookkeeping, payroll, statutory reporting, regulatory filings, financial close processes, and management reporting. With our Finance Onsite support, we embed skilled professionals directly within client teams to enhance finance capabilities and ensure continuity in critical operations.
	Through our Finance Onsite offering, we embed skilled professionals directly within client teams to provide hands-on support, enhance finance capabilities, and ensure continuity in critical operations.
<b>Strategy and Transaction Services</b>	As of FY25, EY Belgium Strategy and Transactions (SaT) team has been rebranded as EY-Parthenon.
	Previously a subteam within SaT, EY-Parthenon now encompasses the full scope of our SaT services. While EY-Parthenon is the new commercial name, the legal service line name, Strategy and Transactions (SaT), will continue to be used throughout this report.
	SaT helps clients reimagine their ecosystems, reshape portfolios, and reinvent themselves for a more sustainable and resilient future. Through our strategy consulting and transaction advisory capabilities, we support clients across the deal lifecycle, from strategy development and capital allocation to execution and integration. Our services include corporate finance, transaction diligence, and international tax and transaction services.
	Combining global connectivity, sector expertise, and data-driven insights, we help clients unlock fast-track value creation, support cross-border capital flows, and bring innovation to market, all while fostering long-term stakeholder value.

Figure: Our core activities description

## 2.2 Sustainability strategy

### Setting the tone

#### *Will you shape the future, or will the future shape you?*

At EY Belgium, our new strategy, 'All in,' empowers organizations to confidently navigate the complexities of today's world, characterized by human, financial, environmental, technological, and geopolitical challenges. Everything is in flux, and we believe that the best way to predict the future is to create it, which requires confidence.

With a diverse team of skilled professionals, enhanced by the 'EY.ai' platform, we are dedicated to helping clients shape the future. Our commitment is so profound that EY Belgium has placed the phrase 'Shape the future with confidence' prominently alongside our logo, reflecting our mission to generate new value and confidence in capital markets amidst collective challenges. This aligns with our purpose of 'Building a better working world' for EY clients, EY people, society, and the planet.

Launched in the FY25, by EY Global Chair and CEO Janet Truncale, our 'All in' strategy emphasizes sustainability as a core focus area, guiding all member firm's operations. Consequently, in Belgium we are committed to lead in sustainability best practices, providing services that protect the environment and create value for businesses and society. Our engagement to EY people is paramount; fostering a sustainable work environment is essential for fulfilling our purpose.

We also recognize our responsibility to clients facing complex sustainability challenges. From reframing strategies for long-term value to accelerating ESG transitions, EY Belgium offers comprehensive climate change and sustainability services across all our service lines. We are not just responding to evolving client needs; we are anticipating them, positioning ourselves as a beacon in a changing landscape. By striving to be a model ESG organization, we embody sustainability in our operations and solutions, setting an example for our clients and the industry. Together, we will help organizations 'Shape the future with confidence.'

### Our objective: becoming a distinctive Leader in sustainability

We recognize our fundamental duty to integrate ESG principles into the very fabric of our organization. Our aspiration is to be a Leader in sustainability that genuinely embodies these values. To this end, we have undertaken a DMA ([refer to section 3.1 General Disclosures - IRO-1 Description of the process to identify and assess material IROs, for further details](#)) to pinpoint our ESG strengths and identify areas where we can improve, particularly in reducing negative impacts. This assessment is mandated by the CSRD and the ESRS and serves as a framework for evaluating our IROs from both an impact and financial materiality standpoint, while also considering our stakeholders and value chain.

The outcome of this assessment is a detailed compilation of IROs associated with sustainability issues that are material to EY Belgium. Over the past reporting periods, this foundation has guided our strategic implementation, shaping our policies, actions, targets, and metrics, which enable us to effectively track our progress concerning material IROs. Our goal is clear: to establish ourselves as one of Belgium's leading and most respected ESG organizations, valued by EY people and recognized in our markets.

### Targets - ESG Impacts:

As part of the FY25 reporting process, an internal collaborative exercise was conducted with the teams responsible for each material topic, during which long-term targets (FY30 horizon) were defined for most key performance indicators (KPIs). These KPIs support the monitoring of our material topics in relation to environmental, social, and governance impacts.

This exercise marks an important step in strengthening our sustainability strategy. However, we acknowledge that further progress is needed in setting short- and medium-term targets to enable more precise and operational monitoring. We continue to work towards enhancing the accuracy and quality of the information to be presented in future reports, in line with our commitment to continuous improvement. These targets will be reflected at the end of the presentation of each material topic.

2.3 Report highlights

Creating long-term value for all stakeholders FY25

Environment

**8,795** tCO2e<sup>4</sup>  
total GHG emissions (location-based)  
(FY24 6,824) **-22.4%**

**8,332** tCO2e<sup>4</sup>  
total GHG emissions (market-based)  
(FY24 6,302) **-24,4%**

**Ecovadis Silver medal**  
+1pts in acknowledgment of our sustainability performances and EY Belgium is in the top 5% of our industry: legal and accounting activities

Number of climate change and sustainability engagements  
**300** (FY24: 118) **+154%**

Social

% of people who feel free to be themselves  
**87%** (FY24 86%) **+1.1%**

Different nationalities  
**68** (FY24: 66) **+3%**

Average of days of training per employee per year  
**9.5** (FY24 9.7) **-2%**

**555** new hires  
655 FY24: **-15.3%**

Client feedback score  
**82%** (FY24: 82%) **+0%**

% of female employees  
**47%** (FY24: 47%) **+0%**

% of female partners  
**21%** (FY24: 21%) **+0%**

% of female board members  
**31%** (FY24: 20%) **+55%**

Governance

Revenues (in millions)  
**484** (FY24: 491): **-1.42%**<sup>5</sup>

**ISO27001/2**  
certified Information Security Management System

Highlights

4 Total excluding cat 3.1 PG&S  
5 As per the 'EY Belgium Transparency Report' for the mentioned fiscal years.



among the top **5%**  
companies with a silver  
medal in our industry

Global score: 72/100  
ISIC Category: 69 - Legal  
and accounting activities



Overall  
score

Percentile  
90th

**72**/100

EcoVadis Rating - Overall results

### EcoVadis Rating

EY Belgium is dedicated to implementing strong ESG practices as an integral part of our overall strategy. Additionally, as a provider of services and solutions to our clients, it is essential for EY Belgium to adhere to the sustainability criteria established by our clients during their supplier onboarding process.

EcoVadis is recognized as the benchmark for assessing a company's overall sustainability performance. Their business sustainability rating evaluates the extent to which we adopt sustainability policies, practices, and transparently report on our operations. These assessments also highlight areas for improvement, enabling us to enhance our future performance. In FY25, EY Belgium proudly received a silver sustainability medal from EcoVadis for the fifth consecutive year. This EcoVadis medal places EY Belgium among the top 15% of companies assessed by EcoVadis and EY Belgium is in the top 5% of our industry: legal and accounting activities.

This achievement underscores our commitment to sustainability and the proactive measures we have undertaken. This medal increasingly plays a vital role in fulfilling our clients' expectations. We are consistently exploring avenues to enhance our EcoVadis score and our standing among the leading companies in our industry.

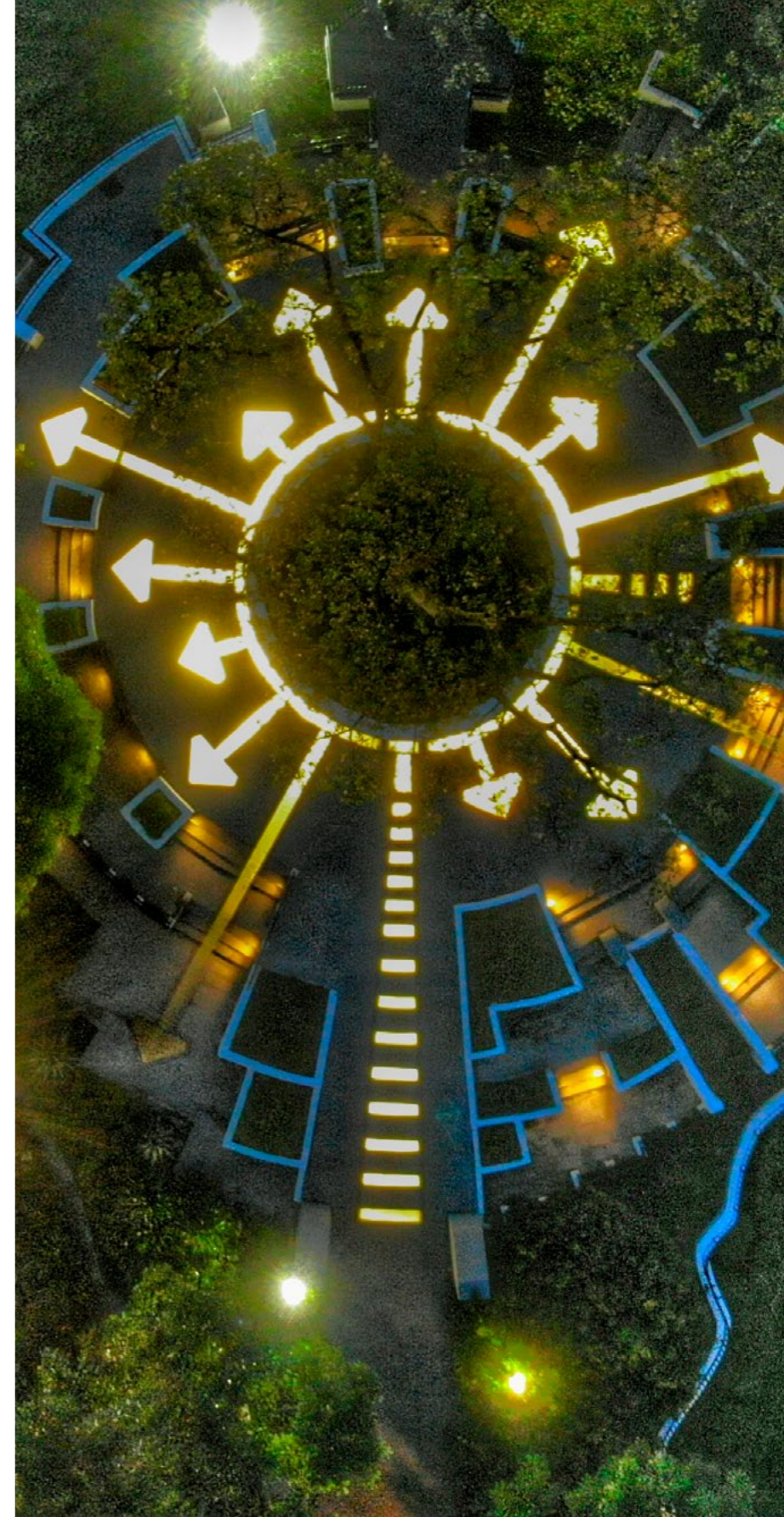
### Verdantix Green Quadrant

In FY25, EY Global was recognized as a leader in the Verdantix Green Quadrant: Enterprise Risk Management Consulting Services report. The Verdantix analysis evaluated 15 prominent providers of ERM consulting services, assessing both their capabilities and strategic momentum. The position of EY in the Leaders' Quadrant highlights its comprehensive approach, combining deep industry expertise with advanced technologies such as generative AI, natural language processing, and machine learning, applied to governance, risk, and compliance frameworks. This recognition reflects the ability of EY Global to support organizations of various sizes and maturity levels in managing risks effectively amid uncertainty ([Verdantix Green Quadrant: Enterprise Risk Management Consulting Services \(2025\)](#), for further details).



# ESRS framework as a reporting basis

■ 3.1 General disclosures (ESRS 2)





Sustainability is at the heart of how we create long-term value, for our clients, our people, and society. At EY, we see it not just as a responsibility, but as a unique opportunity to drive meaningful change together.

**Sophie Chirez**

EY Belgium Climate Change and Sustainability Services Partner

## 3. ESRS framework as a reporting basis

EY Belgium is actively transitioning to align our ESG reporting with the ESRS, as required by the CSRD. While we still acknowledge that we are not yet fully aligned with the ESRS framework, we are continuing our efforts toward ESRS compliance in FY26 reporting and beyond. This will involve further analyzing our legal and financial reporting boundaries, and how these will impact our future ESRS compliant reporting obligations considering the provisions of the first Omnibus Package.

This year's report reflects the steps we have taken to close key gaps. This includes further analysis of our legal and financial reporting boundaries and the implications for future ESRS-compliant disclosures. Our continued efforts demonstrate our commitment to transparency and to building a robust foundation for future reporting cycles.

The following companies are part of EY Belgium:  
EY Bedrijfsrevisoren BV, EY Assurance Services BV,  
EY Cognistreamer BV, EY Accountancy & Tax Services BV,  
EY Accountants BV, EY Advisory Services BV, EY Fiduciaire BV,  
EY Representation BV, EY Consulting BV, EY Tax Consultants BV,  
EY Solutions BV, EY Strategy and Transactions BV, EY Core Business Services BV, EY Economic and Policy Advisory Services BV,  
and EY Forensic and Integrity Services BV.

The law firm EY Law BV is linked to EY Tax Consultants BV through a strategic alliance which includes notably multidisciplinary and cost sharing provisions. In this perspective, they are also included into the perimeter of the present consolidated Sustainability Report. The companies belonging to EY Belgium are connected through either legal structure or economic considerations.

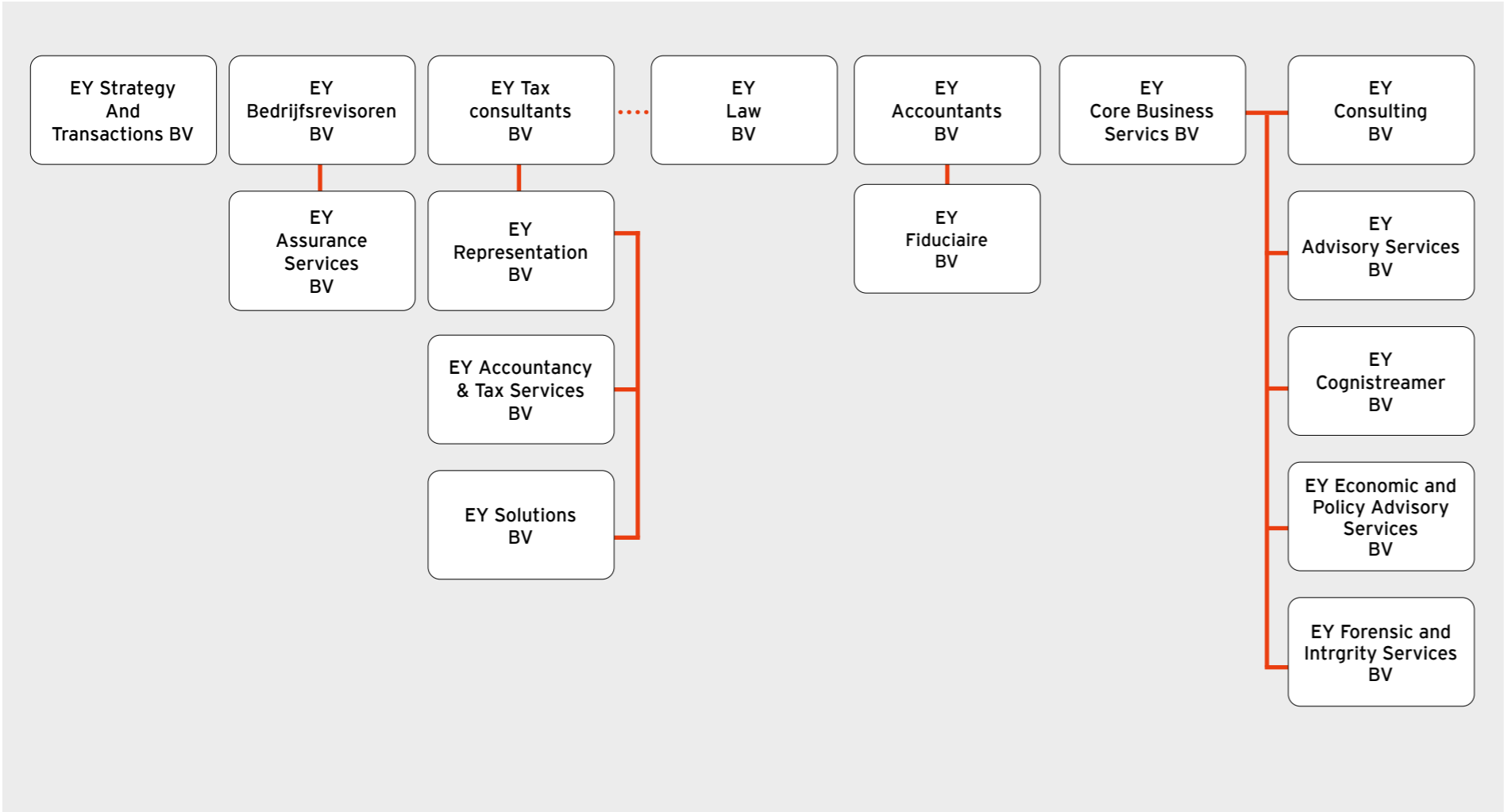
### 3.1 General disclosures (ESRS 2)

#### **Basis for preparation (BP-1\_5a, BP-1\_5b i and ii)**

This Sustainability Report has been prepared on a consolidated basis and covers the activities of EY Belgium for the period from 1 July 2024 until 30 June 2025 (FY25).

EY Belgium refers to the companies specified in this paragraph, each of which is a separate legal entity and a member firm of the global EY network.

EY Belgium can be visually presented as follows:



Sustainability is not just a goal; it's a responsibility we owe to future generations. By adopting sustainable practices, we want to build a legacy of innovation, resilience, and social responsibility, motivating others to participate in this essential journey towards a more balanced and equitable society for all.

**Eef Naessens**

EY Belgium Assurance Leader

In the present consolidated Sustainability Report, we refer to these entities as 'EY Belgium,' 'we,' 'us,' or 'organization' and we refer to our employees who are employed by these legal entities, mentioned in the previous paragraph, as 'EY people.' 'EY' or 'EY Global' refers collectively to the global organization of member firms.

**Coverage of the upstream and downstream value chain (BP-1\_5c, AR 1)**

This report covers the own operations of EY Belgium as well as relevant aspects of its upstream and downstream value chain. Our DMA, conducted in FY24 and recently updated for the purpose of the FY25 report, considered IROs across the full value chain. Policies, actions, and targets disclosed in this report generally apply to the entire value chain, where relevant. Certain data points will be further developed in future reporting cycles.

**BP-2 Disclosures in relation to specific circumstances**

**Changes in preparation or presentation of sustainability information (BP-2\_13a]**

As a result of a validation exercise of material topics with internal stakeholders, certain IROs were adjusted and others excluded after reassessing their relevance. These changes will be reflected throughout this report. It is worth highlighting the removal of the E5 - Circular Economy chapter, as this topic did not meet the materiality threshold in the updated assessment. Consequently, we have decided to eliminate the related information and actions, and all content concerning waste management will now be presented under the E1 - Climate Change chapter, within the scope of our broader environmental policies. Additionally, although the topic S3 - Affected Communities had been presented as non-material in the previous report, it was reassessed during the validation workshop with our internal stakeholders and is now considered a material topic.

**Reporting errors in prior periods (BP-2\_14a)**

As part of our continuous improvement efforts and in alignment with the ESRS framework, EY Belgium has reviewed the disclosures presented in the FY24 Sustainability Report and identified a number of inconsistencies and reporting errors across prior periods. These include:

- **Material reporting errors:** FY24 was our first year of transitions, during which we aimed to move towards CSRD. Some of the FY24 indicators, for example, may have been affected if the calculation methodology changed or if material reporting errors from the previous period were corrected. These cases are clearly indicated and commented on in their respective sections.

**Disclosures stemming from other legislation or generally accepted sustainability reporting standards and frameworks (ESRS-2\_BP-2\_15).**

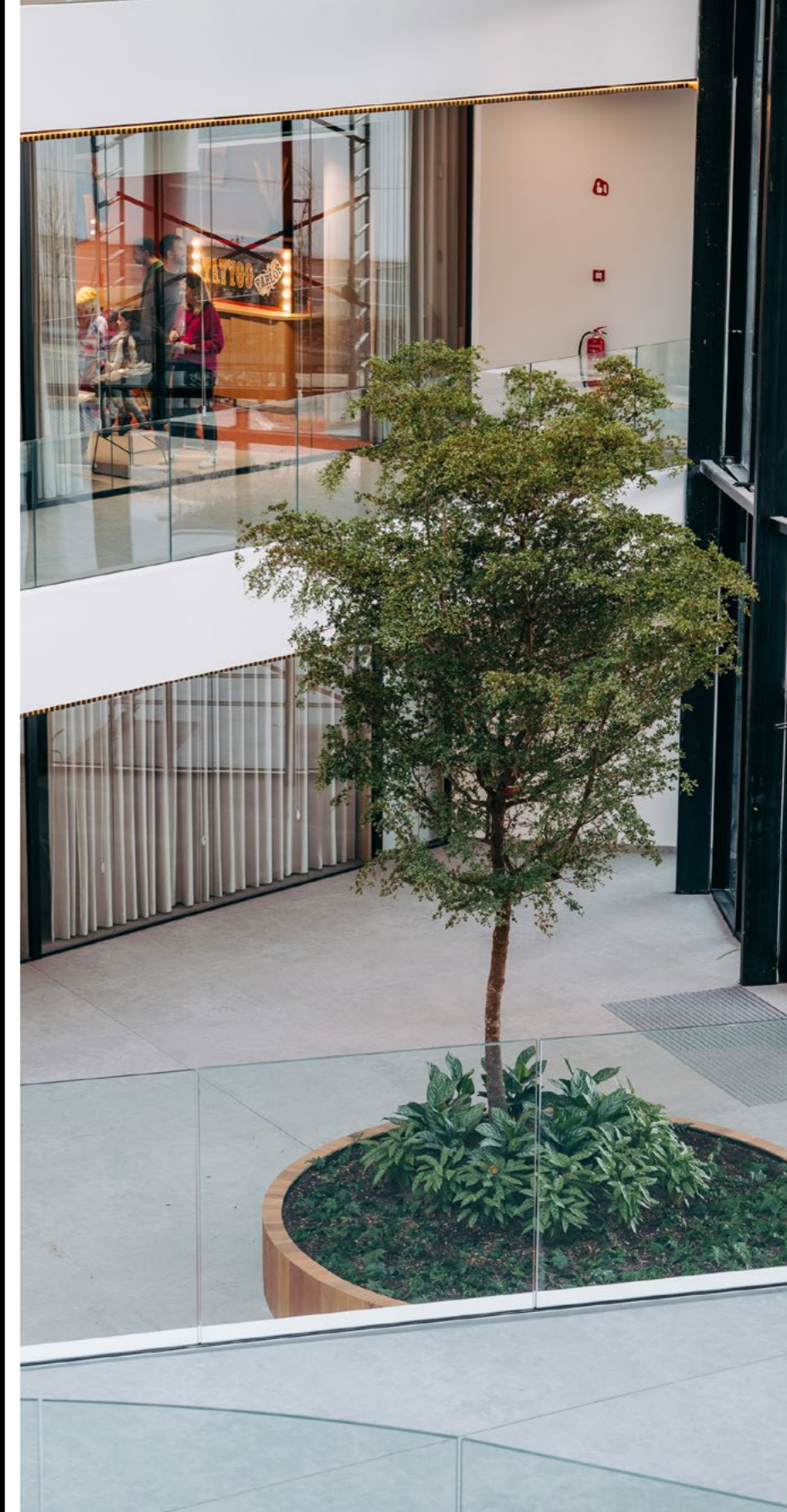
This Sustainability Report does not contain information arising from other legislations or generally accepted sustainability reporting standards and frameworks.



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# EY governance

- 4.1 Strategy and business model
- 4.2 Interest and views of stakeholders (SBM-2)
- 4.3 Material IROs
- 4.4 Description of the process to identify and assess material IROs (IRO-1)
- 4.5 SDG and ESRS compliance



# 4. EY governance

## The role of the administrative, management, and supervisory bodies (GOV-1)

EY Belgium operates under a governance framework designed to ensure strategic alignment, operational excellence, and ethical leadership. The EY Belgium Executive Committee (EC) holds the overall leadership responsibility for sustainability, including oversight of IROs, determining strategic responses, and the integration of sustainability targets into our organization’s business model and strategy (ESRS-2\_GOV-1\_22a).

As part of the annual strategic planning cycle, the EC conducts a formal review and approves key aspects related to sustainability. These aspects are based on the internal DMA, and once validated, they are disseminated among the individuals responsible for each material topic to support implementation, address gaps, and ensure periodic follow-up. This approach helps ensure that sustainability objectives are aligned with EY Global vision and effectively integrated into the EY Belgium operations and strategic decision-making.

The EC reports to the EY Europe West Regional Managing Partner and the EMEIA leadership team, ensuring alignment with the EY Global strategy and governance principles.

Although EY Belgium does not have a traditional supervisory board structure, governance is reinforced through internal committees and reporting lines that ensure accountability and transparency. The EC meets regularly to assess the organization’s sustainability performance, evaluate risk analyses, and monitor progress toward achieving the defined targets (ESRS-2\_GOV-1\_22d).

At EY Belgium, we believe that strong governance is the foundation of sustainable value creation. In FY25, we continued to strengthen our governance model to ensure transparency, accountability, and ethical leadership across all levels of the organization. Our governance approach is aligned with the EY Global values and strategy, and it reflects our commitment to building trust with our stakeholders and shaping the future with confidence.

## EY Belgium Executive Management Team (GOV-1\_22c): governance structure, responsibilities, and reporting lines

EY Belgium operates under a clearly defined governance structure that ensures effective decision-making, risk oversight, and strategic alignment. Our governance model includes:

- **EC:** The primary decision-making body, composed of the CEO of EY Belgium and leaders of each service line and key functions.
- **CEO of EY Belgium:** Responsible for the overall leadership and strategic direction of EY Belgium, reporting to the Europe West Regional Managing Partner and the EMEIA leadership team.
- **Service line leaders:** Oversee Assurance, Consulting, Tax, and SaT, ensuring service quality, client relationships, and business development.

## Number of EY Belgium Executive Committee members (GOV-1\_21a)

Even though the report period is from 1 July 2024 till 30 June 2025 (FY25), we want to inform that, as from 1 July 2025, EY Belgium is under new leadership with Steven Claes appointed CEO of EY Belgium, succeeding Patrick Rottiers who led the EY Belgium organization for the past eight years. Together with Steven Claes, a renewed EC is also taking office. It focuses on sustainable growth, technological innovation, and talent development across the EY Belgium various divisions.

The EC of EY Belgium gathers on a weekly basis and consists of ten members, including:

- Steven Claes - CEO of EY Belgium
- Eef Naessens - Head of Assurance
- Chris Vandermeersche - Head of Tax & Law
- Michel Brabants - Head of Consulting
- Tristan Dhondt - Head of SaT
- Yannick Grécourt - Head of Financial Services
- Paul Eelen - Markets Leader
- Wim De Wit - HR Leader
- Christophe Ballegeer - Chief of Staff
- Kris Vannieuwenhuyze - Partner Matters and secretary of the EC

**Management Committee (MC)**

The EY Belgium Management Committee (MC), which meets on a monthly basis, acts as the advisory board of the EC.

The MC is composed of the CEO of EY Belgium, service line leaders (Assurance, Consulting, Tax, SaT), and certain other leaders (Financial Services, HR and Markets). It is responsible for managing the EY Belgium operations and implementing its sustainability strategy, in alignment with the EY Global overarching vision and values. Oversight of risk and quality is provided by the Risk Management Partner, who ensures compliance with professional standards and internal policies, and monitors the effectiveness of mitigation strategies and corrective actions related to sustainability matters.

The MC of EY Belgium, as of 1 July, is composed of the following members:

The EC members and Nick Van Gils (Quality Risk Management Leader), Kristof Lefever (General Counsel), Danny Mortelmans (Finance Executive Director) and Ingrid Stoffels (Head of Brand & Growth).

The Chair of the MC is the CEO of EY Belgium.

The Sustainability Officer of EY Belgium provides a monthly status update to the MC on ongoing projects and initiatives.

**Sustainability-related expertise (GOV-1\_23)**

The EC is the highest governance body within EY Belgium, responsible for providing the general operational direction for the EY Belgium entities, while aligning it with EY Global strategy and priorities.

The EC is ultimately responsible for the ESG performance (which includes climate-related risks and opportunities) and the integration of the ESG policy into the overall strategy of EY Belgium. The EC monitors the process and must approve updates to the ESG strategy (including the DMA), targets and action plans. Examples of ESG topics under the responsibility of the EC include but are not limited to climate-related financial disclosures, decarbonization, and diversity, equity & inclusiveness (DE&I). Additionally, they oversee the progress of the strategy against the KPIs set by EY Belgium, which are included in this Sustainability Report.

The EY Belgium EC oversees information security for our activities in Belgium. We follow the Global Information Security organization’s policies, procedures, and guidelines.

The EC brings together a powerful mix of experience, expertise, and energy, with a strong focus on multidisciplinary collaboration and innovation. The chair of the EC is the CEO of EY Belgium, and consists further of the four service line leaders, the Financial Services Leader, the Markets Leader, the Talent Leader, and the Chief of Staff. Kris Vannieuwenhuyze acts as the Secretary of the EC.













Sustainability is not just a responsibility; it’s an opportunity to drive innovation, create value, and shape a resilient future for generations to come. Investing in sustainability is therefore investing in the future. Together, we can unlock value while driving positive change in the companies we support.

**Tristan Dhondt**

EY-Parthenon Belgium Leader

The EC of EY Belgium, as of 1 July 2025, is composed of the following members:

					
Information	Steven Claes	Eef Naessens	Chris Vandermeersche	Michel Brabants	Tristan Dhondt
Role/portfolio	CEO EY Belgium	Head of Assurance	Head of Tax & Law	Head of Consulting	Head of EY SaT
Date of Appointment to EC	1 January 2017	1 July 2025	1 July 2025	1 July 2011	1 July 2024
Started at EY	2001	2002	2008	2000	2001
Experience	<p>Over 30 years of experience in tax advisory, tax compliance and tax accounting. Became a Tax Partner after serving as the Tax &amp; Law Leader of EY Belgium and heading the Belgian and Luxembourg Tax Desk in New York. Led the Business Tax Services team in Belgium.</p> <p>Headed the Tax &amp; Law practice as well as the Talent &amp; Facility partner for EY Belgium. Country Managing Partner of EY Belgium, since 1 July 2025. Holds a master's degree in Law and an LL.M. in Taxation. Advocates for diversity and flexible working models, reflecting the values of collaboration and work-life balance in the leadership style.</p>	<p>Auditing multinational clients. Specialized in IFRS, US GAAP, consolidated financial statements, and legal engagements.</p> <p>Sustainability Cross Service Line Leader until 30 June 2025. Audit instructor and lecturer; holds a master's in business economics. Focuses on client trust, talent development, and high-quality audit standards.</p>	<p>Over 30 years of experience. Previously held roles include WEM Tax COO, EMEIA EY Private Tax Leader, and EY Belgium Markets Leader.</p> <p>Specialized in advising family-owned businesses, private equity firms, and their shareholders. Holds a master's degree in economics and tax law from the University of Leuven - Brussels campus; Belgian Certified Tax Consultant. Focuses on team growth, career opportunities, open communication, and building long-lasting client relationships while emphasizing the human aspect of business.</p>	<p>Joined EY Consulting in August 2000; leads the Belgian Consulting service line since July 2011. In-depth experience in internal audit co-sourcing and outsourcing engagements.</p> <p>Certified Internal Auditor and Registered Forensic Auditor. Holds a master's in engineering from Ghent University, an executive MBA from Antwerp University, and a Master of Science from the University of Manchester. Focuses on helping clients manage risks and improve processes, leveraging the EY Global expertise and insights.</p>	<p>Joined EY Belgium in 2001; over 20 years of experience in corporate finance, project finance, and private equity. Started career in academia focusing on valuation and financial analysis; worked in investment banking and as an Investment Manager for a buyout fund.</p> <p>Holds an MSc in Economics from KU Leuven and an MSc in Accountancy &amp; Finance from EHSAL Management School; member of the Royal Institution of Chartered Surveyors (RICS). Aims to help clients with financial modelling and analytics, while personally focused on building new services and teams, challenging existing strategies, and taking macro-economic views.</p>

					
<b>Information</b>	<b>Yannick Grécourt</b>	<b>Paul Eelen</b>	<b>Wim De Wit</b>	<b>Christophe Ballegeer</b>	<b>Kris Vannieuwenhuyze</b>
<b>Role/portfolio</b>	Head of Financial Services	Markets Leader	HR Leader	Chief of Staff	Partner Matters and Secretary of the EC
<b>Date of Appointment to EC</b>	1 July 2023	1 July 2025	1 January 2020	1 July 2025	1 January 2020
<b>Started at EY</b>	2015	1999	2018	1998	2004
<b>Experience</b>	<p>Assisting clients across Europe with strategic transformation initiatives for sustainable performance improvement. Combining management consulting experience with senior executive roles in large corporates (CMO, CSO, COO).</p> <p>Holds a master's degree in business management from Solvay Business School, where he also lectures. Focuses on team impact, encourages open communication for improvement, and believes that everyone can make a difference daily, viewing failure as an option but not trying as unacceptable.</p>	<p>Advocating for adapting to digital technology to transform business models and achieve market leadership. Formerly Belgian Markets Leader for Assurance, guiding teams for large multinationals and addressing specific client needs in EY Private.</p> <p>Involved in entrepreneurship initiatives, including the Entrepreneur of the Year award and Family Business programs. Holds a master's degree in commercial sciences, is a Belgian Certified Public Accountant, and served as EY Regional Managing Partner for East &amp; West Flanders. Committed to fostering client trust and driving sustainable growth, ensuring impactful client engagements.</p>	<p>Experienced Public Relations Communications Manager in the accounting industry, skilled in Media Relations, Corporate Communications, and Event Planning. Graduated from Artevelde Hogeschool Gent; holds a master's in human resources from Vlerick Business School and a bachelor's in human resources management.</p> <p>HR Professional focused on translating business strategy into pragmatic HR solutions and enhancing line management quality. Aims to create a supportive environment for managers to improve employee satisfaction and organizational performance.</p>	<p>Experienced Public Relations Communications Manager with a demonstrated history of working in the accounting industry. Skilled in Media Relations, Corporate Communications, Public Relations, Event Planning, and Strategic Communications.</p> <p>Strong media and communication professional who graduated from Artevelde Hogeschool Gent.</p>	<p>Joined EY Belgium in 2004 as project manager for the implementation of a new ERP system. Afterwards, held several positions in the EY national and global finance organization.</p> <p>Responsible for partner matters from 2020. Holds a master's degree in applied economics from the University of Ghent and a master's degree in financial management from Vlerick Business School.</p>

The EC is supported by the ESG Working Group, which monitors internal and external ESG developments and oversees the implementation of the sustainability strategy and measures in line with EY Global. The ESG Working Group has a base, with members from risk management, human resources (HR), finance, procurement, SaT, and CCaSS. The ESG Working Group coordinates the DMA and informs relevant stakeholders and reports to the EC. Aligned with EY Global sustainability targets, the EC defines the sustainability strategy and targets for EY Belgium. Our Sustainability Officer leads the BE sustainability aspects, which has oversight and responsibility for the sustainability strategy execution as well as the Sustainability Report. Our Sustainability Officer reports to the CEO of EY Belgium. The Risk Management function is responsible for communicating with and educating all EY people on their expected behavior and actions in line with the [EY Global Code of Conduct](#) as well as monitoring the continuous adherence of EY people to this Code.

**Diversity considerations concerning the composition of the EY Belgium Executive Committee and governance bodies**

In line with the EY Global governance principles and the expectations of the CSRD, EY Belgium applies a structured and inclusive approach to the composition of its governance bodies. Diversity, equity, and inclusion (DE&I) is embedded in our governance practices. EY Belgium promotes diverse representation in leadership and decision-making roles. EY Belgium applies diversity criteria in the selection of governance members, including educational background and professional experience; leadership experience; strategic and financial expertise; governance and ethics; gender and generational diversity. Succession planning ensures a balance between continuity and renewal.

Percentage by gender and other aspects of diversity (GOV-1\_21d, GOV-1\_21c, AR 5)

In FY25, we continued to promote gender balance and cultural diversity within our governance structures, in line with the EY Global commitments to diversity, equity, and inclusion (DE&I). In FY24, EY Belgium reached an important milestone, with **21%** of its partners being women who hold leadership positions within the organization. EY Belgium has the ambition to reach **30% female partners by 2030**.

Percentage of independent governance members (GOV-1\_21e)

- EY Belgium does not have a supervisory board in the traditional sense. However, independence of its governance functions is ensured through:
- Functional separation between business leadership and risk oversight.
  - Independent quality reviews, for audit and sustainability engagements.
  - A dedicated Ethics Team that investigates misconduct and ensures compliance with the [EY Global Code of Conduct](#).
  - Regional oversight by EY Europe West and EMEIA leadership.

Internationality

- The EY Belgium leadership reflects the international nature of the EY network:
- Several members have held regional or global roles within EY.
  - Our organization operates within the Europe West region and the Europe, Middle East, India and Africa (EMEIA) area, ensuring cross-border collaboration and alignment with global strategy.

Age and tenure

The EC aims for leaders from different generations, balancing continuity and renewal. Succession planning and leadership development are embedded in the EY Belgium talent strategy.

**Responsible administrative, management and supervisory bodies (GOV-1\_22a) and responsibilities through mandates and policies (GOV-1\_22b)**

The EC is responsible for managing EY Belgium overall. Particularly concerning their overseeing role related to the EY Belgium IROs, the EC reviews periodically the sustainability progress, approves strategic priorities, and allocates resources. Key decisions are made in consultation with the Risk Management Partner and the Ethics Committee. They are charged more broadly to:

- Define the strategic direction of EY Belgium, including its ESG strategy.
- Oversee the implementation of sustainability initiatives across service lines.
- Review and evaluate material IROs identified through the DMA.
- Ensure compliance with internal policies and external regulations.

The Risk Management Team, the Ethics Committee, and the EY Europe West Sustainability Workgroup may be involved in case issues arise in specific topics. Below is a general overview of these bodies:

Risk Management Team

- The Risk Management Team, with the support of the Ethics Team, support the EC by monitoring business conduct, independence, and compliance with regulatory requirements, professional standards, and internal policies. They also oversee the implementation of the [EY Global Code of Conduct](#) and anti-bribery policies. The Risk Management Partner ensures compliance with professional standards and internal policies.
- The Risk Management Team oversees risk mitigation across all engagements.

Ethics Team

- The Ethics Team manages the whistleblowing system and investigates misconduct.

EY Europe West Sustainability Workgroup

- EY Belgium contributes to the EY Europe West Sustainability Workgroup, which ensures regional strategic coordination and oversight.

**Role of management and delegation to positions or committees (GOV-1\_22c i)**

On 1 January 2025, EY Belgium appointed a dedicated Sustainability Manager, followed by a Sustainability Officer in charge of all sustainability matters on 1 July 2025. Both are integrated cross-functionally into the organizational structure. The sustainability Manager is notably responsible for:

- Leading the implementation of the ESG strategy into core business operations.
- Coordinating CSRD and ESRS compliance efforts.
- Leading the stakeholder engagement and the internal control over sustainability reporting.
- Leading thematic working groups on material topics such as climate change, diversity, business ethics, and responsible digitalization.

The Sustainability Manager reports to the Sustainability Officer in charge of sustainability matters and ultimately to the EC.

**Reporting lines to administrative, management and supervisory bodies (GOV-1\_22c ii)**

The Sustainability Manager reports directly to the Sustainability Officer in charge of all sustainability matters within EY Belgium.

Additionally:

- The Risk Management Partner oversees ESG-related risks and reports to both the EC and EY Europe West.
- The Ethics Committee reports on conduct incidents.
- EY Belgium participates in the Sustainability Committee of EY Europe West, which provides regional oversight and strategic alignment.

**Application of dedicated controls and procedures for managing IROs (GOV-1\_22c iii)**

EY Belgium has embedded the management of IROs into its governance structure through:

- Integrating updated information in FY25 with a DMA conducted in FY24, identifying material IROs.
- Integrating an evolving internal control system for sustainability information, developed to meet CSRD and ESRS requirements, and embedding it within our governance structure through the EC.
- Control processes include regular ESG risk reviews, mandatory training on ethics, independence, and data protection.

Compliance with laws and regulations is non-negotiable, and we implement rigorous processes to uphold these standards. Through comprehensive risk management, we identify, assess, and mitigate potential threats, ensuring the long-term stability and success of our clients and our firm. Together, these elements create a resilient foundation that protects and enhances value

**Setting of targets for material IROs (GOV-1\_22d)**

In FY25, the EC has defined targets for most of the material IROs identified in the DMA. These targets are also aligned with:

- The EY Global 'All in' strategy and the EY Global sustainability commitments.
- Regulatory expectations under the CSRD and ESRS.
- The EC reviews progress toward these targets regularly, supported by the Sustainability Manager and the Sustainability Officer.

This structured approach is bolstered by the development of an ESG dashboard, which is created based on the available KPI data and the defined targets. During the EC meetings, key KPIs are communicated according to their frequency, ensuring that all relevant parties are informed and aligned.

This systematic tracking and communication enable timely identification of any challenges or deviations from the targets, allowing for prompt corrective actions to be taken in order to achieve these targets. Finally, this approach also contributes to a culture of continuous improvement in our sustainability efforts.

**Skills and expertise for overseeing sustainability matters (GOV-1\_23a)**

EY Belgium ensures that its governance bodies possess the necessary competencies to oversee sustainability matters:

- All EC members receive training in sustainability, CSRD, ethics, and responsible AI. New members undergo onboarding that includes training on sustainability, ESG strategy, and the values of EY, ensuring consistent knowledge and alignment across the leadership team.
- The appointment of a Sustainability Manager on 1 January 2025, and of a Sustainability Officer in charge of sustainability matters on 1 July 2025, reinforces the EY Belgium governance capabilities in overseeing sustainability matters.
- The Sustainability Manager has expertise in sustainability management, non-financial reporting, and organizational transformation.
- The Sustainability Officer in charge of sustainability matters has extensive experience as independent auditor of sustainability reports of Belgian listed companies. Additionally, he is the Professional Practice Director for sustainability reporting within the Assurance practice in Belgium.
- The Risk Management Partner is trained in ESG risks, regulatory compliance, and business conduct.
- EY Belgium participates in regional and global sustainability forums, such as the EY Europe West Sustainability Committee, to share best practices and strengthen capabilities.
- In addition, continuous training is provided to ensure that our EC remains up to date with evolving legal frameworks and sustainability standards.



Although the world is currently facing significant challenges, it is our responsibility to lay the foundations of sustainability for future generations. Our commitment to sustainable practices is the key to a better future. Every effort, no matter how small, can have a significant impact on the direction of our collective future.

### **Doris Vispoel**

EY Belgium Sustainability Manager

### **Skills and expertise of governance bodies in relation to material IROs (GOV-1\_23b)**

The EC and key governance leaders collectively bring expertise in:

- Business Understanding - extensive experience in professional services, including audit, consulting, tax, and strategy, with deep knowledge of the Belgian legislation and European markets.
- Sustainability - proven track record in integrating ESG into business strategy, including DE&I, climate risk, responsible AI, and sustainable finance.
- Digital Transformation - leadership in digital innovation, data governance, and Artificial Intelligence (AI) adoption.
- Risk and Compliance - strong background in internal control systems, risk management, and regulatory compliance.

The EY Belgium EC possesses the necessary knowledge, skills, and professional experience to effectively fulfill their responsibilities in sustainability oversight. Each EC member has expertise in at least one of the related material IROs domains ensuring they are well-equipped to engage with the Sustainability Officer, the Sustainability Manager and Risk Management Partner on strategic ESG topics, including CSRD implementation, risk mitigation, and sustainability reporting. These areas include:

- Climate change and decarbonization
- Social aspects such as diversity, equity, and inclusion
- Corporate governance and business conduct, including Responsible AI and digital ethics

### **Information provided to, and sustainability matters addressed by the undertaking's administrative, management and supervisory bodies (GOV-2\_26a-c)**

EY Belgium has embedded the identification of material IROs into its CSRD implementation roadmap. The DMA, initially conducted in FY24, serves as the foundation for ESG strategy and reporting. In 2025, this assessment was updated through a validation workshop with internal stakeholders to ensure continued relevance and alignment with evolving priorities. A structured meeting schedule ensures that sustainability topics are regularly addressed.

In FY25:

- The EC held regular meetings where ESG strategy, progress, and risks were reviewed.
- The Sustainability Manager presented updates on the DMA, material IROs, due diligence, and alignment with the CSRD.
- The Risk Management Partner and Ethics Committee reported on compliance, independence, and business conduct.

The full list of material IROs was reviewed during the workshop in May 2025 with all the stakeholders and validated in June 2025 by the EC and the Risk Management Partner. It is disclosed in the section 'Material IROs' and their interaction with Strategy and Business Model (SBM-3).

### **Integration of sustainability-related performance in incentive schemes (GOV-3)**

EY Belgium acknowledges the importance of fostering a culture of accountability and engagement. However, we treat incentive schemes as a confidential topic and do not typically make public statements concerning their structure or content.

Statement on due diligence (GOV-4\_30-32)

Core elements of due diligence are integrated into:

Disclosure		Pages
Embedding due diligence to governance, Strategy and Business Model (SBM)		
ESRS 2 GOV-2	Information provided to board of directors	25 - 33
ESRS 2 SBM-3	Material IROs and their interaction with strategy and business model	33 - 39
Engaging with affected stakeholders in all key steps of the due diligence		
ESRS 2 GOV-2	Information provided to board of directors	25 - 33
ESRS 2 SBM-2	Interest and views of stakeholders	30
ESRS 2 IRO-1	Description of the process to identify and assess material IROs	41
ESRS 2 MDP-P	Policies adopted to manage material sustainability matters	45
Identifying and assessing adverse impacts		
ESRS 2 IRO-1	Description of the process to identify and assess material IROs	41
ESRS 2 SBM-3	Material IROs and their interaction with strategy and business model	41
Taking actions to address those adverse impacts		
ESRS 2 MDR (*)-A	Actions and resources in relation to material sustainability matters	45
ESRS 2 MDR-M	Metrics in relation to material sustainability matters	45
ESRS 2 MDR-T	Tracking effectiveness of policies and actions through targets	45

Figure: Core elements of due diligence

Risk management and internal controls over sustainability reporting (GOV-5\_36a)

EY Belgium encounters a range of risks in daily operations, making effective risk management essential for ensuring compliance with relevant regulations while delivering high-quality services to clients. The organization operates within a comprehensive compliance framework that includes various company-wide policies, enterprise risk management strategies, procedures, and controls, all overseen by our Risk Management Team.

Our approach to risk management is rooted in our core values, as outlined in the [EY Global Code of Conduct](#), and involves implementing necessary internal controls based on essential policies. An annual risk assessment allows us to identify, monitor, and mitigate risks, compiling significant risks into a register.

EY Belgium has a robust Enterprise Risk Management (ERM) program designed to identify, assess, mitigate, and monitor key network risks, including those related to ESG factors. This program is critical for upholding legal obligations and ethical standards. It provides coordinated support on issues such as independence, conflicts, compliance, regulatory policy, and security. The ESG risk category has been refined to encompass specific risks related to strategy execution, regulatory compliance, climate risk, market relevance, third-party acceptance, and employee sentiment.

The list below contains the eight identified key risk categories for EY Belgium. These assessments encompass 100% of our offices in Belgium.

- 1. Culture and ethical conduct
- 2. Data risk and governance
- 3. a) Cybersecurity
  - b) Technology delivery and governance
- 4. Talent attraction, retention, well-being and succession planning risk

- 5. a) Regulatory and professional standard breach
  - b) Disruption of network/services through regulator action and significant changes in the regulatory and public interest landscape
- 6. a) Systemic client acceptance, continuance
  - b) Service failure
- 7. Business model and capabilities not aligned with client needs
- 8. AI disruptions and opportunities

EY Belgium applies a proactive and integrated approach to risk management. Our framework includes:

- Regular risk assessments across service lines and functions;
- Use of global tools such as PACE (client acceptance), GIS (independence), and SORT (service offering review);
- Oversight by the Risk Management Partner and dedicated teams;
- Alignment with the EY Global Ten Principles of Quality and Risk Management.

The EY Global Risk Management Team monitors imminent environmental risks to EY people and offices. This team maintains robust office-level emergency response, crisis management and business continuity plans which are reviewed and tested frequently across EY member firms.

**Risk assessment and prioritization (GOV-5\_36b)**

The EY Belgium DMA serves as the foundation for identifying and prioritizing sustainability-related IROs. This process includes:

- A structured methodology to assess impact materiality (on people and the planet) and financial materiality (on EY Belgium).
- Expert workshops to validate and prioritize risks based on severity, likelihood, and relevance to our business model.
- Integration of specific risk definitions, including those related to climate change, digitalization, and workforce well-being.

In FY25, we conducted a DMA validation exercise with the company's internal stakeholders, and the material topics for EY Belgium were updated as presented in this Sustainability Report.

**Main risks identified and mitigation strategies (GOV-5\_36c)**

The key risks identified in relation to sustainability reporting include:

1. Materiality assessment and topic selection: ensuring that all relevant IROs are captured and prioritized.
2. Interpretation of evolving regulatory requirements: especially under CSRD and ESRS.
3. Data collection and reporting accuracy: across multiple legal entities and service lines.

To mitigate these risks, EY Belgium has implemented:

- A central ESG reporting function led by the Sustainability Manager and Sustainability Officer.
- Cross-functional working groups involving Subject Matter Experts from Assurance, Consulting, Tax, and SaT.
- Alignment with EY Global Ten Principles of Quality and Risk Management.

**Integration into internal functions and processes (GOV-5\_36d)**

Sustainability reporting processes are being integrated into the EY Belgium existing internal control system for financial reporting. This includes:

- Mapping and analyzing critical ESG reporting processes.
- Reviewing and enhancing existing validations and controls.
- Defining and testing new controls specific to sustainability data and disclosures.
- Embedding ESG controls into the organization's policy framework, ensuring consistency across functions.

This integration ensures that sustainability risks are addressed with the same rigor as financial and operational risks.

**Reporting to governance bodies (GOV-5\_36e)**

The risk landscape, including sustainability-related risks, is reported to:

- The EC on a regular basis.
- The Risk Management Partner, who oversee compliance and business conduct.
- The Sustainability Manager and Sustainability Officer, who provides updates on CSRD alignment, materiality, and ESG controls.

Significant changes in risk exposure are escalated immediately to the CEO of EY Belgium and the EC. The coordination of risk reporting is managed by the Finance and Risk Management functions, in collaboration with the Sustainability Manager and the Sustainability Officer.

**4.1 Strategy and business model**

**Strategy, business model and value chain (SBM-1)**

**EY Belgium as part of EY Global 'Driving the global strategy'**

EY Belgium is an integral part of the global EY organization, which operates in over 150 countries. In FY25, we aligned our local strategy with the EY Global 'All in' strategy, which emphasizes long-term value creation, sustainability, innovation, and inclusive growth. Our local ESG actions are informed by global priorities, including decarbonization, responsible AI, and social equity (refer to section 2. General information - 2.2 Sustainability strategy, for further details).

**Aligning our sustainability practices with EY Global**

Our sustainability strategy is fully aligned with the EY Global environmental and social ambitions. In FY25, we contributed to global goals such as:

- Reducing absolute GHG emissions.
- Delivering sustainability services through client engagements.
- Advancing the use of responsible AI through 'EY.ai' and EYQ platforms.
- Supporting the UN SDGs through EY Ripples.

**Business ethics**

Ethical behavior is a cornerstone of our governance model. EY Belgium adheres to the [EY Global Code of Conduct](#), which sets out clear expectations for integrity, independence, and professional behavior. [\(refer to section 7. Governance information, G1-1 Corporate culture, for further details\)](#). In FY25:

- 99% of employees completed the annual code of conduct training.
- 98% completed anti-bribery and financial crime training.
- 99% confirmed compliant with independence training.

We maintain a robust whistleblowing system, aligned with EU Directive 2019/1937, and supported by the EY Ethics Hotline. Our Ethics Team ensures timely and impartial investigations of any reported concerns.

**Trust and transparency**

Trust is the foundation of our relationships, with clients, regulators, EY people, and society. In FY25, we highlighted several actions that reinforced our commitment to transparency, such as:

- Publishing our third ESG report, aiming to be aligned with CSRD and ESRS principles.
- Disclosing progress on material IROs.
- Engaging stakeholders through surveys, client feedback, and public dialogue.
- Promoting responsible communication through our media and digital channels.

A simplified overview of the EY Belgium value chain is presented below, structured across three key stages: Upstream, Own operations, and Downstream. This framework reflects how EY Belgium creates value through its professional services, infrastructure, and stakeholder relationships, while embedding sustainability and ethical practices throughout the chain.

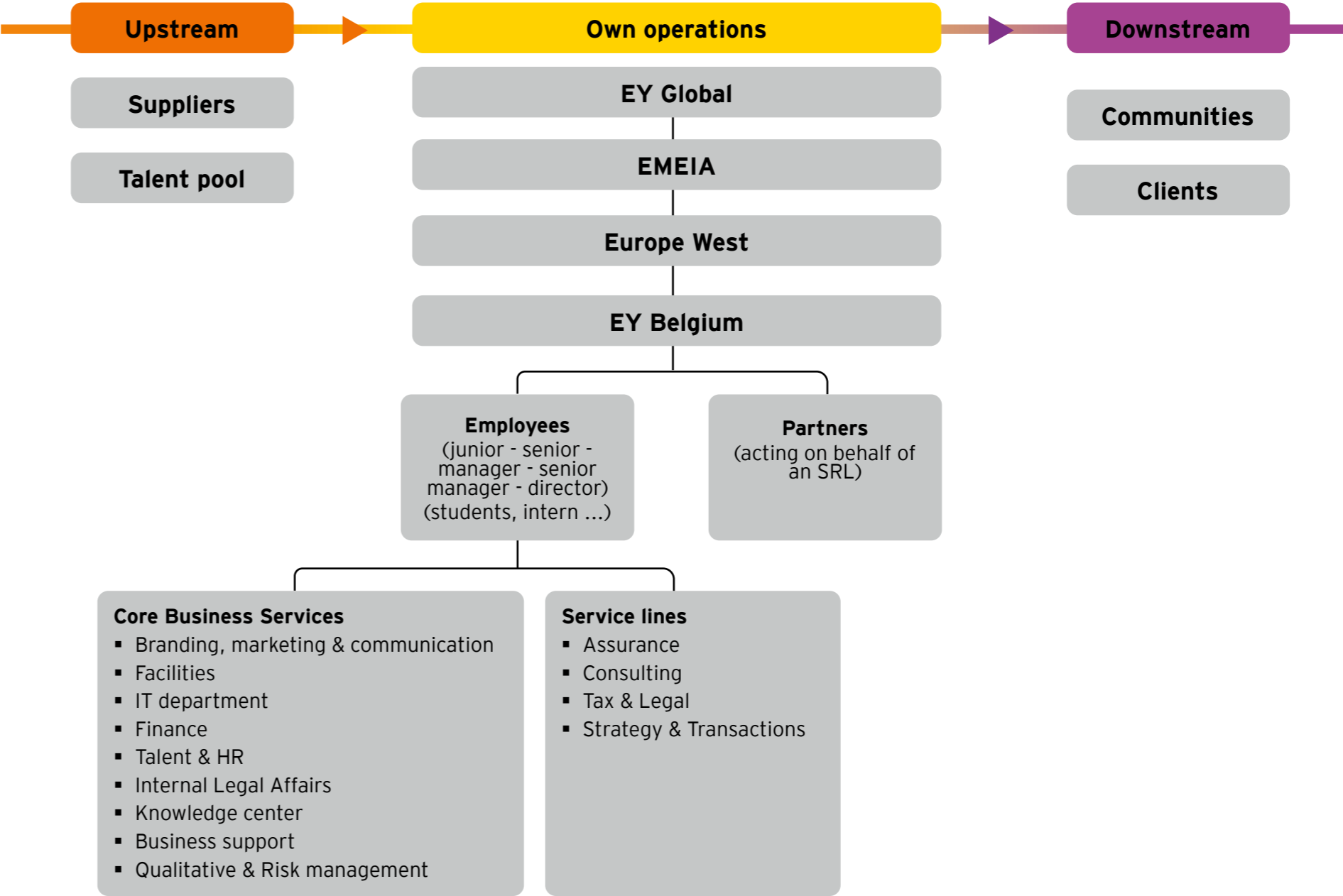


Figure: EY Belgium - Value chain

**Value chain estimations (BP-2\_10a-d)**

Where data from the upstream or downstream value chain is not directly available, EY Belgium uses reasonable estimates based on sector benchmarks, internal proxies, or global EY methodologies. For example, Scope 3 emissions are currently being estimated using supplier data and industry averages, with a full mapping expected by FY26. Details on the basis of estimation and actions to improve data accuracy are provided in the relevant sections of this report.

Upstream

This section represents the foundational inputs and external contributors to the EY Belgium operations.

- **Suppliers:** external providers of goods and services that support the EY infrastructure, such as technology, office supplies, and professional services.
- **Talent pool:** includes potential recruits such as students, interns, and professionals who may join EY Belgium. This is the source of human capital that feeds into the organization's workforce.

Own operations

This is the core of the EY Belgium organizational structure and internal functioning.

- **EY Global:** the overarching global entity that sets strategic direction and standards.
- **EMEIA:** the regional structure covering Europe, the Middle East, India, and Africa, under which EY Belgium operates.
- **Europe West:** a subregion within EMEIA that includes EY Belgium and other neighboring countries.
- **EY Belgium:**
  - **Employees:** includes all levels of staff/assistant, senior, manager, senior manager, director, as well as students and interns.
  - **Core Business Services (CBS) Ranks:** Administrative entry, Administrative intermediate, Administrative advanced,

Associate, Senior associate, Supervising associate, Assistant director, Associate director.

- **Partners:** senior professionals who act on behalf of the EY Belgium legal entity (BV), responsible for leadership and client relationships.

The EY Belgium operations are supported by two key categories:

1. **Core Business Services**  
These internal functions enable smooth operations and strategic support:
  - Brand & Growth
  - IT Department
  - Talent & HR
  - Knowledge Center
  - Risk Management
  - Facilities
  - Finance
  - General Counsel's Office
  - Business Support
2. **Service lines**  
These are the client-facing professional services offered:
  - **Assurance:** audit and financial reporting services as well as ESG sustainability reporting services.
  - **Consulting:** business transformation, technology, and operational advisory.
  - **Tax & Legal:** tax compliance, legal advisory, and workforce transformation.
  - **SaT:** Mergers & Acquisitions (M&A), corporate finance, and strategic planning.

Downstream

This section reflects the external impact and beneficiaries of the EY Belgium services.

- **Clients:** organizations and individuals receiving the EY professional services.
- **Communities:** broader societal groups impacted by the EY social responsibility initiatives, volunteering, and sustainability efforts.



4.2 Interest and views of stakeholders (SBM-2)

EY Belgium key stakeholders (SBM-2\_45a i, AR 16)

As part of the preparation of the DMA, the following key actions were carried out:

- a) **Pre-definition of key internal stakeholders:** A group of internal Subject Matter Experts (SMEs) was identified and actively involved throughout the DMA process. These experts played a crucial role in identifying IROs, as well as in validating the outcomes of the analysis.

Working Group	Subject Matter Experts (SME) / Domain
<ul style="list-style-type: none"><li>▪ Sustainability Manager</li><li>▪ SaT</li><li>▪ Assurance (CCaSS)</li><li>▪ Audit</li></ul>	<ul style="list-style-type: none"><li>▪ Facilities</li><li>▪ HR-DE&amp;I</li><li>▪ IT procurement</li><li>▪ Assurance</li><li>▪ SaT</li><li>▪ Financial Services</li><li>▪ Tax</li><li>▪ Consulting</li><li>▪ Risk</li><li>▪ CCaSS (GHG emissions)</li></ul>

Figure: Key internal stakeholders

- b) **Identification of relevant external stakeholders:** Based on the mapping of affected groups across the value chain and the users of the sustainability reports, the relevant external stakeholder groups to be consulted were defined. This identification enabled a more representative consultation phase, aligned with the principles of due diligence and transparency.

Stakeholder requirements under ESRS

During the development of the DMA, we identified and classified our stakeholders in accordance with the requirements set out by the ESRS. Within this framework, we distinguished two main categories of stakeholders. The first category consists of the affected stakeholders, meaning individuals or groups whose interests may be impacted, positively or negatively, by our activities or by our direct and indirect business relationships across our value chain.

The second category comprises the users of sustainability reports, which include both the primary users of general-purpose financial reporting and other relevant actors such as clients and prospects, partners, financial institutions, employees, and the Subject Matter Experts (SME).

This classification was key to embedding a materiality assessment aligned with due diligence principles and focused on identifying actual and potential impacts. The following table provides a breakdown of our stakeholders:

Affected stakeholders	Users
Suppliers and contractors	
Clients and prospects	Clients and prospects
Regulators (external)	
Partners	Partners
Strategic alliances	
Financial institutions	Financial institutions
Universities	
Local communities (sponsored companies and community)	
Environment/Nature	
Employer organizations	
Employees	Employees
Subject Matter Experts (SME)	Subject Matter Experts (SME)

Figure: Affected stakeholders/users

### **Key stakeholders and their relevance (SBM-2\_45a i)**

EY Belgium recognizes its employees as key stakeholders in shaping the sustainability strategy and business model. As internal experts across various domains, Subject Matter Experts (SME) contributed directly to the identification and prioritization of material topics during the DMA conducted in FY24. Their insights reflect expectations around responsible business conduct, inclusive work environments, climate action, and the delivery of trusted and sustainable services.

### **Stakeholder categories and engagement (SBM-2\_45a ii)**

Our stakeholder engagement was focused on internal consultation. Subject Matter Experts from across service lines and support functions were involved in structured dialogues to assess the relevance and impact of sustainability topics. This internal engagement ensured that the perspectives of those closest to the EY Belgium operations and strategic priorities were captured.

### **Organization of stakeholder engagement (SBM-2\_45a iii)**

The engagement process was coordinated through workshops and interviews led by the Sustainability Manager with dedicated Subject Matter Experts from Assurance (CCaSS team), SaT, and Audit. Experts were selected based on their knowledge of specific environmental, social, and governance topics, and their input was used to assess both impact materiality and financial materiality. This targeted approach facilitated a focused and informed assessment aligned with ESRS requirements.

### **Purpose of the engagement (SBM-2\_45a iv)**

The objective of the engagement was to ensure that the EY Belgium sustainability strategy reflects the expectations of its stakeholders. By fostering open dialogue, the process supported mutual understanding, encouraged innovation, and strengthened the alignment between operational realities and strategic ambitions.

### **Consideration of outcomes (SBM-2\_45a v)**

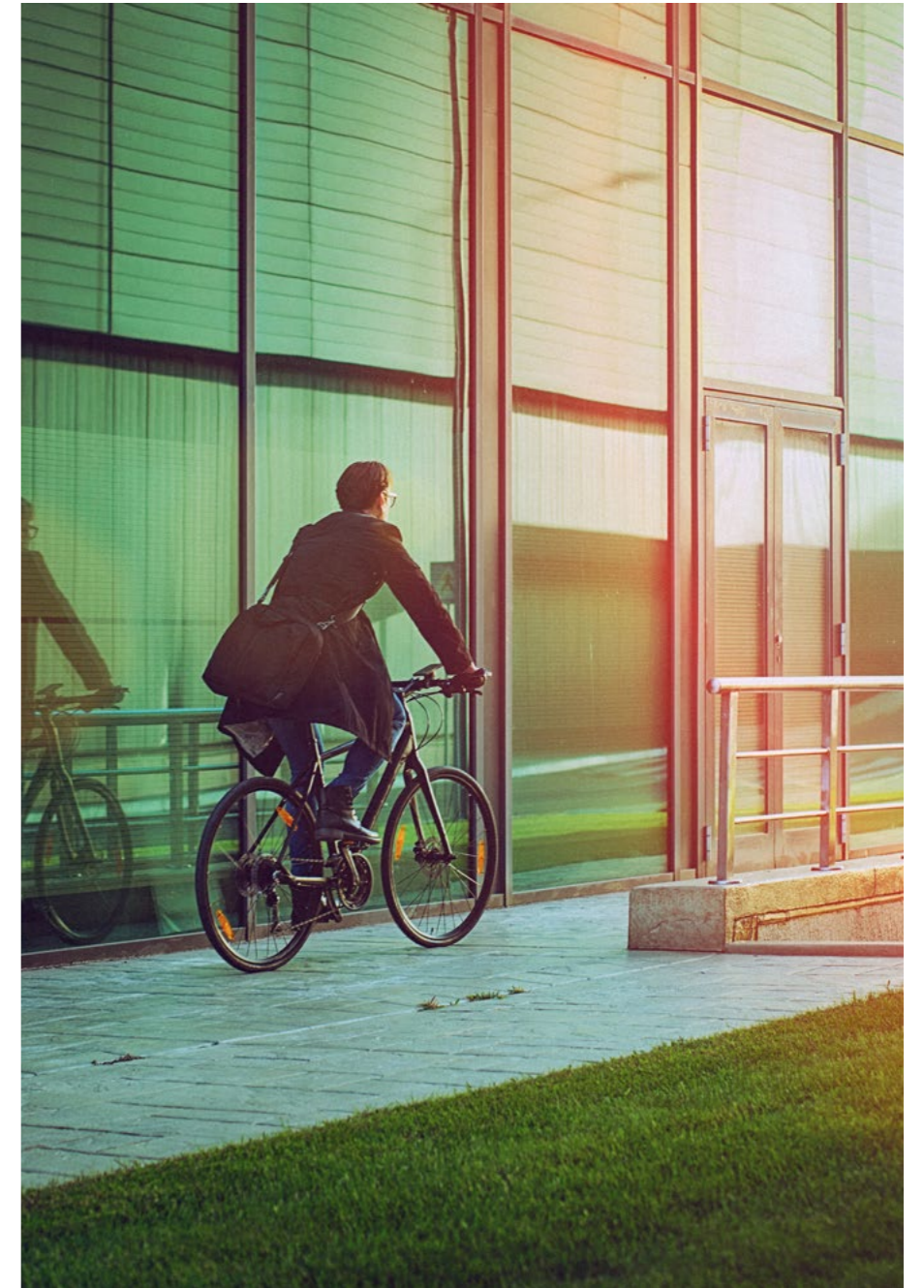
The insights gathered from internal stakeholders were directly integrated into the DMA and informed the selection of material topics such as climate change, diversity and inclusion, employee well-being, and ethical business practices. These topics are now embedded in the EY Belgium sustainability reporting and guide the development of measurable actions and targets.

### **Alignment with strategy and business model (SBM-2\_45b)**

The perspectives of internal stakeholders, specifically the Subject Matter Experts (SMEs), were instrumental in aligning the sustainability strategy with the EY Belgium business model. The material topics identified reflect the organization's commitment to delivering long-term value through responsible practices, innovation, and talent development.

### **Amendments to strategy and/or business model (SBM-2\_45c i)**

The DMA process reinforced the importance of integrating sustainability considerations into client service delivery and internal operations. However, it doesn't impact the overall strategy or business model made during FY25.



The following table provides a summary of the engagement plan for each type of stakeholders.

Stakeholder (Affected stakeholder/user)	Stakeholder interest and views and purpose of the engagements	Stakeholder engagement	Impact on strategy and business model
Suppliers and contractors	Seek clarity on the EY Belgium strategic priorities, sustainability criteria, and compliance expectations.	Ongoing commercial dialogue, ESG-based selection processes, and collaboration on improvement initiatives.	Enhances supply chain resilience and reinforces responsible procurement practices.
Clients and prospects	Interested in reliable, ethical, and sustainable services that address their ESG challenges.	Direct consultations, satisfaction surveys, and collaboration on sustainable transformation projects.	Shapes service design, drives innovation, and integrates ESG into commercial offerings.
Regulators (external)	Focused on regulatory compliance, transparency, and professional ethics.	Participation in audits, regulatory reporting, and institutional dialogue.	Strengthens governance, risk management, and institutional credibility.
Partners	Seek clear information on ESG risks, sustainability performance, and long-term value creation.	Sustainability and financial reporting, investor briefings, and participation in sectoral forums.	Aligns strategy with responsible investment expectations and enhances corporate reputation.
Strategic alliances	Interested in collaboration for innovation, capacity building, and joint impact creation.	Partnership agreements, joint projects, and participation in global networks.	Expands service reach and strengthens responsiveness to complex challenges.
Financial institutions	Evaluate risk, regulatory compliance, and financial sustainability.	Engagement in financing processes, ESG compliance, and periodic reporting.	Ensures access to responsible capital and strengthens sustainable financial management.
Universities	Interested in academic collaboration, applied research, and talent development.	Internship programs, joint projects, and participation in academic events.	Drives innovation, capability building, and talent attraction.
Local communities (sponsored companies and community)	Expect social contribution, support for community initiatives, and shared value creation.	Sponsorships, corporate volunteering, and partnerships with local organizations.	Reinforces social license to operate and strengthens community ties.
Environment/Nature	Concerned with natural resource protection, impact reduction, and climate adaptation.	Impact assessments, environmental targets, and participation in ecological initiatives.	Guides strategy toward decarbonization, efficiency, and environmental resilience.
Employer organizations	Promote fair labor conditions, sector representation, and social dialogue.	Participation in dialogue platforms, compliance with agreements, and institutional collaboration.	Improves labor climate, reputation, and alignment with labor standards.
Employees	Seek professional development, well-being, diversity and inclusion, and strategic participation.	Internal surveys, workshops, townhall meetings, and involvement in the DMA process.	Directly influences material topic definition and sustainability strategy alignment.
Subject Matter Experts (SME)	Provide expert insights on specific sustainability topics and contribute to the identification and prioritization of material matters and IROs.	Structured consultations during the DMA process, thematic workshops, and assessment sessions.	Ensure the relevance and accuracy of the materiality assessment, strengthen alignment with ESRS requirements, and enhance the credibility of the sustainability strategy.

Figure: Stakeholders engagement plan

**Information for governance bodies (SBM-2\_45d)**

The results of the materiality assessment and stakeholder engagement were shared with the MC. These insights support strategic decision-making and ensure that stakeholder expectations are considered in shaping the EY Belgium sustainability agenda.

**4.3 Material IROs**

**SBM-3 Material IROs and their interaction with strategy and business model**

EY Belgium carried out a DMA to identify the material IROs across its operations and value chain. This process resulted in the definition of material IROs that are directly connected to the EY Belgium sustainability strategy and business model. The overview presented in this report illustrates where these IROs are located within the organization’s activities and stakeholder relationships, highlighting their relevance to strategic decision-making and operational priorities.

A more detailed explanation of each material IRO, including its specific relevance to environmental, social, and governance topics, is provided in the SBM-3 sections corresponding to each topical standard. As previously mentioned, because of a reassessment exercise of material topics with the Subject Matter Experts, certain IROs were adjusted, and others excluded after reassessing their relevance.

**Material IROs**

The table below presents the 31 material IROs currently identified. This version was discussed during our internal stakeholder workshop held in FY25 and validated by the MC on 10 June 2025. The table includes the IROs and their position within the value chain (upstream, own operations, or downstream), the time horizon (short-, medium-, or long-term), the SDGs associated with each IRO, and the page number where more detailed information can be found within this report.



In a world of constant change, our sustainability strategy is built on resilience, responsibility, and results. At EY Belgium, we foster a culture of collaboration and responsibility, where every contribution - no matter how small - moves us closer to a sustainable future. We remain committed to turning challenges into opportunities and shaping a sustainable future - for our clients, our people, and society.

**Steven Claes**  
EY Belgium Country Managing Partner

EY Belgium - Material IROs

No.	Material sustainability matter and applicable ESRS	IRO category	IRO description	Value chain	Time horizon	Related SDG(s)
1.	Climate change ▸ <a href="#">ESRS E1 - Climate change mitigation</a>	Actual Negative Impact (NI)	<b>Climate change due to greenhouse gas ('GHG') emissions in own operations</b> GHG emissions of the EY Belgium operations negatively impact the earth's climate. For example, GHG emissions from office commuting result in a warmer atmosphere, which contributes to climate change.	Own operations	Short-term	SDG 13 (Climate Action)
2.	▸ <a href="#">ESRS E1 - Climate change</a> ▸ <a href="#">ESRS S4 - Consumers and end-users - Entity-specific topic</a>	Opportunity (O)	<b>Increased engagement numbers due to clients' climate-related transition risks</b> The opportunity for increased engagement numbers, due to clients needing assistance in mitigating climate-related transitional risks, for example, clients transitioning to climate-resilient business models, can increase demand in EY sustainability-related services.	Own operations, downstream	Medium-term	SDG 9 (Industry, Innovation and Infrastructure), SDG 13 (Climate Action)
3.	Climate change ▸ <a href="#">ESRS E1 - Climate change mitigation</a>	Potential Positive Impact (PPI)	<b>Promotion of sustainable transportation options</b> Encouraging alternative transportation methods such as cycling, public transport, and carpooling reduces carbon emissions and traffic congestion. This supports the EY Belgium efforts to enhance urban mobility and reduce environmental impact.	Own operations	Short-term	SDG 11 (Sustainable Cities and Communities), SDG 13 (Climate Action)
4.	Responsible and sustainable supply chain ▸ <a href="#">ESRS E1 - Climate change mitigation</a>	Actual Positive Impact (PI)	<b>Sustainable sourcing practices</b> Adopting green procurement practices ensures that EY Belgium sources materials and services with lower environmental impacts, thus supporting the EY Belgium circular economy actions and reducing the carbon footprint of supply chains.	Upstream	Short-term	SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action)
5.	Responsible and sustainable supply chain Green procurement ▸ <a href="#">ESRS E1 - Climate change mitigation</a>	Actual Negative Impact	<b>Environmental damage due to the EY Belgium supply chain activities</b> Resource shortage, price pressure, and geopolitical instability can result in EY negatively impacting the environment through its supply chain. /	Upstream	Short-term	SDG 12 (Responsible Consumption and Production), SDG 15 (Life on Land)
6.	Working conditions for own workforce ▸ <a href="#">ESRS S1 - Working conditions - Secure employment / Adequate wages</a>	Actual Positive Impact	<b>Providing adequate wages of own workforce</b> By codifying adequate wages and paying market-conforming salaries, EY Belgium positively impacts the financial health of its workforce.	Own operations	Short-term	SDG 8 (Decent Work and Economic Growth)

7.	Working conditions for own workforce ▶ <a href="#">ESRS S1 - Working conditions - Work-life balance</a>	Potential Negative Impact (PNI)	<b>Impact on work-life balance due to working environment of own workforce</b> By inadvertently creating a high-stress and fast-paced working environment, EY Belgium can negatively impact the (mental) health and work-life balance of its workforce.	Own operations, downstream	Short-term	SDG 3 (Good Health and Well-being), SDG 8 (Decent Work and Economic Growth)
8.	Working conditions for own workforce ▶ <a href="#">ESRS S1 - Working conditions - Work-life balance</a>	Risk	<b>Reputational damage due to pressurized work environment of own workforce</b> The risk of reputational damage, increased recruitment costs and disruption to business continuity due to a high-pressure work environment can lead to high turnover and sick leave. For example, employee burnout leave can result in the need to hire additional employees.	Own operations	Short-term	SDG 3 (Good Health and Well-being), SDG 8
9.	Workforce development ▶ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Training and skills development</a>	Actual Positive Impact	<b>Improving knowledge and enhance skills of own workforce</b> The EY Belgium investments into training and development (which includes both technical and soft skills) positively impacts employee motivation, satisfaction, knowledge, and skills. For example, EY Belgium providing internal and/or external training on presentation skills improves employees' expertise.	Own operations	Short-term	SDG 4 (Quality Education), SDG 8
10.	Workforce development ▶ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Training and skills development</a>	Risk	<b>Client loss due to lack of knowledge and skills of own workforce</b> The risk of client loss and reputational damage may occur due to EY Belgium employees not having the right knowledge and skills concerning new developments. For example, by not investing in AI and sustainability, EY can lose opportunities in the market.	Own operations and downstream	Medium-term	SDG 4, SDG 8
11.	Diversity, equity, and inclusion ▶ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Diversity</a>	Potential Positive Impact	<b>Stimulating inclusive working environment of own workforce</b> By providing equal opportunities for all, regardless of gender, cultural background, sexual orientation, or work restriction, EY Belgium can positively impact the mental health, well-being and job satisfaction of its workforce. For example, having equal growth and promotion opportunities for everyone will impact the employee's sense of inclusion.	Own operations	Short-term	SDG 5 (Gender Equality), SDG 10 (Reduced Inequalities)
12.	Diversity, equity, and inclusion ▶ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Gender equality and equal pay for work of equal value</a>	Potential Positive Impact	<b>Stimulating gender balance of own workforce</b> By implementing gender policies and requirements, EY Belgium can positively impact the empowerment and feeling of belonging for its workforce. For example, by having a diverse management, female employees can feel represented within EY Belgium.	Own operations	Short-term	SDG 5 (Gender Equality)

13.	Diversity, equity, and inclusion ▸ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Measures against violence and harassment in the workplace</a>	Actual Negative Impact	<b>Damage of workforce well-being due to discrimination, violence, and harassment</b> An EY Belgium employee performing an act of violence or harassment in the workplace will negatively impact the well-being of the affected EY employee(s).	Own operations	Short-term	SDG 5, SDG 10 (Reduced Inequalities), SDG 16
14.	Stakeholder engagement ▸ <a href="#">ESRS S1 - Other work-related rights</a>	Potential Positive Impact	<b>Facilitating social dialogue</b> EY collaborating with academic institutions, involvement in public discourse, regulation development, and publishing articles can positively impact information provision to society. Stakeholder dialogue can positively impact the EY Belgium stakeholders by providing channels for discussion. For example, having social dialogue with EY Belgium employees can raise and solve mobility concerns.	Downstream	Short-term	SDG 16, SDG 17
15.	Privacy and data security ▸ <a href="#">ESRS S1 - Other work-related rights - Privacy</a> ▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Privacy</a> ▸ <a href="#">ESRS G1 - Corporate culture</a>	Risk	<b>Disruption due to data security incidents (including cyber risks) and data privacy issues</b> The risk of disruption to business continuity, ransom payments, and reputational damage may occur due to the EY Belgium inability to prevent and manage cyber-attacks and protect data and information. Mitigating cyber-risk and ensuring compliance with General Data Protection Rules ('GDPR') is equally essential in this respect to prevent significant legal costs being incurred.	Own operations, upstream and downstream	Short-term	SDG 16 (Peace, Justice and Strong Institutions)
16.	Privacy and data security ▸ <a href="#">ESRS S1 - Other work-related rights</a>	Potential Negative Impact	<b>Negative impacts due to data breaches or loss of data</b> A data breach or loss, due to misuse, stolen, loss, or unintended use of data and information held by EY Belgium can negatively impact the EY Belgium employees', clients' and suppliers' reputation, competitive position, privacy and/or security. For example, if sensitive client data held by EY Belgium is stolen and leaked, a client's competitive position in the market can be compromised.	Own operations, upstream and downstream	Short-term	SDG 16 (Peace, Justice and Strong Institutions)
17.	Community engagement and contribution ▸ <a href="#">ESRS S3 - Affected communities</a>	Actual Positive Impact	<b>Stimulating community development (EY Ripples)</b> Through the EY Belgium corporate responsibility program (EY Ripples), sharing knowledge, labor, and money on a pro-bono basis, EY Belgium will positively impact community development. For example, as a part of EY Ripples, EY Belgium employees can support next-generation education programs, increasing younger people's skills and knowledge.	Own operations, Upstream	Short-term	SDG 4 (Quality Education), SDG 10 (Reduced inequalities), SDG 17 (Partnerships for the Goals)

18.	<p>Serviced impacts and dependencies</p> <p>▸ <a href="#">ESRS E1 - Climate change mitigation / Climate change adaptation / Energy</a></p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Potential Positive Impact	<p><b>Enabling client sustainability due to our services</b></p> <p>The EY contribution to and/or facilitation of its clients' products and/or services can positively impact environmental matters such as climate change, resource efficiency, and the sustainability of its clients' business models. For example, providing advice about a client's decarbonization pathway, or the EY Belgium support for clients to optimize ESG tool implementation will likely result in a reduction of procured goods.</p>	Downstream	Short-term	SDG 9 (Industry, Innovation and Infrastructure), SDG 12 (Responsible Consumption and Production), SDG 13 (Climate Action)
19.	<p>Serviced impacts and dependencies</p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Opportunity	<p><b>Increased engagement numbers due to strategic partnerships</b></p> <p>The opportunity of increased engagement numbers reduces operational costs and reputation improvements due to the creation of long-term strategic partnerships with other organizations. For example, if EY Belgium has a partnership that enables it to outcompete its competitors and sign a new client.</p>	Own operations, upstream and downstream	Short-term	SDG 17 (Partnerships for the Goals)
20.	<p>Serviced impacts and dependencies</p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information / Personal safety of consumers and/or end-users - Health and safety</a></p>	Risk	<p><b>Reputational damage due to irresponsible choice and giving clients the license to operate, greenwashing, or client safety incidents</b></p> <p>The risk of reputational damage and accompanied reduced engagement numbers due to EY Belgium continuing to service and accepting new clients (which indirectly gives them a license to operate) that have large negative impacts on ESG matters, including instances of greenwashing, and clients with a product portfolio that is not safe for its consumers.</p>	Own operations, downstream	Medium-term	SDG 12 (Responsible Consumption and Production), SDG 16
21.	<p>Quality of our services</p> <p>▸ <a href="#">ESRS G1 - Corporate culture</a></p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Potential Positive Impact	<p><b>Improving capital markets and providing endorsement of clients</b></p> <p>By providing independent audit and assurance services, EY Belgium positively impacts capital markets and fosters investor confidence. Further, the EY Belgium acceptance of engagements and assisting clients can positively impact the clients' reputation and value.</p>	Own operations, downstream	Short-term	SDG 8, SDG 9
22.	<p>Quality of our services</p> <p><a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Opportunity	<p><b>Increased engagement numbers due to innovation of services</b></p> <p>Innovating EY's services increases engagement, boosts reputation, and supports business continuity. By staying ahead of global challenges and trends, EY delivers a broader and higher-quality range of solutions. For example, by anticipating client's needs around digital technology, EY Belgium may create solutions for attracting new clients.</p>	Own operations, downstream	Short-term	SDG 9 (Industry, Innovation and Infrastructure)

23.	<p>Quality of our services</p> <p>▸ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Training and skills development</a> <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Risk	<p><b>Reputational damage due to failure to meet client wishes</b></p> <p>The risk of losing engagements and reputational damage as clients choose to engage with competitors, due to their dissatisfaction with the level of the EY Belgium knowledge, products, and/or services.</p>	Own operations, downstream	Medium-term	SDG 8
24.	<p>Quality of our services</p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Opportunity	<p><b>Boosted reputation due to being a trusted party and client satisfaction</b></p> <p>The opportunity of boosted reputation, business continuity, and increased engagements due to EY Belgium having regular and close contact with stakeholders, acting ethically, and practicing good governance.</p>	Own operations, upstream and downstream	Medium-term	SDG 8, SDG 16
25.	<p>Quality of our services</p> <p>▸ <a href="#">ESRS S1 - Equal treatment and opportunities for all - Training and skills development</a> <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users - Access to (quality) information</a></p>	Risk	<p><b>Reduced engagement numbers due to failure to provide new and improved services</b></p> <p>The risk of losing engagements and reputational damage due to the EY Belgium inability to offer or develop wanted products or services. For example, if EY Belgium does not have knowledge on a new regulation that a client needs assistance with, EY Belgium may lose that client to another competitor that has developed an offering that would service the client's needs.</p>	Own operations, downstream	Short-term	SDG 9
26.	<p>Responsible AI and digital technology</p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users</a></p>	Opportunity	<p><b>Increased productivity due to excelling in digitalization and boosted reputation by leveraging AI</b></p> <p>The opportunity of improved productivity and enhanced service delivery due to EY Belgium excelling in digitalization. The opportunity of boosted reputation and higher engagement numbers, due to clients choosing EY Belgium because of the EY Belgium ability to leverage AI.</p>	Own operations, downstream	Short-term	SDG 9
27.	<p>Responsible AI and digital technology</p> <p>▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users</a> <a href="#">ESRS E1 - Climate change mitigation</a></p>	Actual Negative Impact	<p><b>Environmental impact of data processing due to increased use of AI</b></p> <p>Growth in energy consumption by datacenters and infrastructure attributed to AI will negatively impact the environment. For example, the growing use of AI within engagement work will increase energy use and indirectly contribute to climate change.</p>	Own operations, upstream and downstream	Short-term	SDG 13

28.	Responsible AI and digital technology ▸ <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users</a>	Potential Negative Impact	<b>Social damage due to use of AI</b> The use and promotion of AI can negatively impact people and social groups. For example, if EY Belgium supports the implementation of AI in a client's manufacturing plant, it may result in unemployment and job displacement of the client's workforce as their roles become obsolete.	Own operations, downstream	Short-term	SDG 10, SDG 16
29.	Responsible AI <a href="#">ESRS S4 - Information-related impacts for consumers and/or end-users</a>	Actual Positive Impact	<b>Stimulating responsible use of AI</b> Through responsible use and implementation of AI, developing ethical frameworks and creating tools for organizations to implement AI responsibly, EY Belgium can positively impact the EY Belgium workforce, clients, and the wider value chain. For example, the EY Belgium own AI can provide efficiencies for staff resulting in improved job satisfaction.	Own operations, downstream	Short-term	SDG 9, SDG 16
30	Corporate culture ▸ <a href="#">ESRS G1 - Corporate culture</a>	Actual Positive Impact	<b>Improving corporate values and principles</b> Corporate values and principles will positively impact the EY Belgium workforce and culture. For example, by expressing values and beliefs, mission statements, and codes of conduct, EY Belgium demonstrates integrity, respect, inclusiveness, enthusiasm, and the courage to lead, which results in EY Belgium employees feeling motivation and pride in their workplace.	Own operations	Short-term	SDG 16
31.	Corporate culture ▸ <a href="#">ESRS G1 - Corporate culture</a>	Risk	<b>Reduced engagement numbers due to lack of cohesion between service lines or member firms</b> The risk of reduced engagement numbers and quality due to an inability to sustain the cooperation between service lines or member firms as a result of differences in strategy, miscommunication, regulations or lack of awareness.	Own operations, upstream and downstream	Short-term	SDG 17 155

Overview of material topics

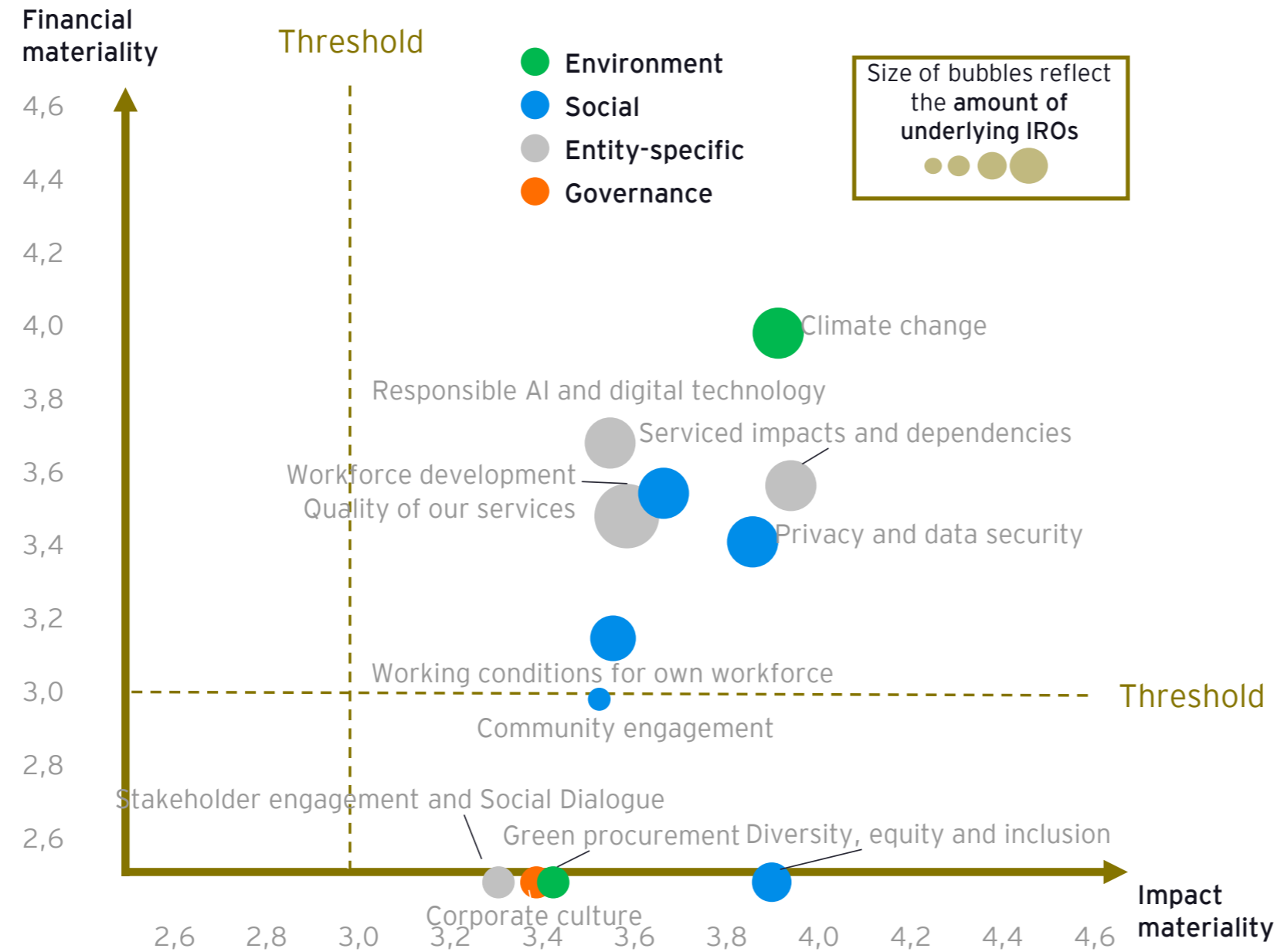


Figure: Overview of material topics

**Effects of IROs on our business model and strategy (SBM-3\_48b, 48f)**

EY Belgium operates in a dynamic environment where sustainability-related IROs are increasingly shaping the way we deliver value to our stakeholders.

A reciprocal relationship exists between our strategy and business model on the one hand and our material IROs on the other hand. These IROs influence our strategic direction while our priorities in decision-making on environmental, social, and governance dimensions shape how we address these IROs. This dynamic interaction drives continuous adaptation and resilience across our operations.

For example, climate change remains one of the most pressing global challenges, and EY Belgium acknowledges both the impact and risks it presents, but also opportunities. Our operations contribute to greenhouse gas (GHG) emissions, particularly through commuting and energy use in our offices. In response, we are improving energy efficiency, switching to renewable electricity, and promoting low-emission commuting options. At the same time, the transition to a low-carbon economy creates opportunities for EY Belgium to support clients in navigating climate-related risks and developing resilient, future-proof business models. This led to increased demand for our sustainability-related services, including climate risk advisory, ESG reporting, and decarbonization strategies.

The IROs identified concerning our own workforce underscore the importance of fostering an inclusive, respectful, and safe workplace. We actively address risks related to work-life balance, mental health, and discrimination, while also strengthening our talent strategy through continuous learning, fair remuneration, and inclusive leadership. These efforts enhance employee well-being and retention and reinforce our reputation as an employer of choice.

IROs also directly influence the way we interact with our clients. EY Belgium recognizes that sustainability is a key factor in business decision-making, and we therefore work closely with our clients to integrate ESG considerations into their corporate strategies. Through our consulting, audit, and assurance services, we help clients identify their own IROs, strengthen their governance practices, and enhance transparency and accountability. This collaboration not only generates shared value but also reinforces our position as a strategic partner in the transition toward more sustainable business models.

Through initiatives like EY Ripples, we aim to generate long-term social value by supporting community development and fostering inclusive growth. Strategic partnerships and cross-sector collaboration further amplify our impact and create new business opportunities.

Digital transformation and innovation are central to our business model. While the use of AI and data-driven technologies opens new avenues for productivity and client service, it also introduces risks related to data privacy, cybersecurity, and ethical use of technology. EY Belgium is committed to managing these risks through robust governance frameworks and by promoting responsible AI practices.

Finally, we are also increasing our focus on responsible and ethical business conduct. As a trusted advisor, we are aware of the potential negative impacts of enabling clients with poor ESG performance or engaging in greenwashing. To mitigate this, we uphold high ethical standards in all our engagements. Additionally, we collaborate with partners across the value chain to identify and mitigate business risks such as corruption and bribery.

**Current and anticipated financial effects (SBM-3\_48d, 48e, 48f)**

EY Belgium acknowledges the importance of understanding the financial effects arising from the IROs identified through our DMA. However, during the current reporting period, a specific analysis has not yet been conducted to determine whether any of these IROs have had a material financial effect on our financial position, performance, or cash flow.

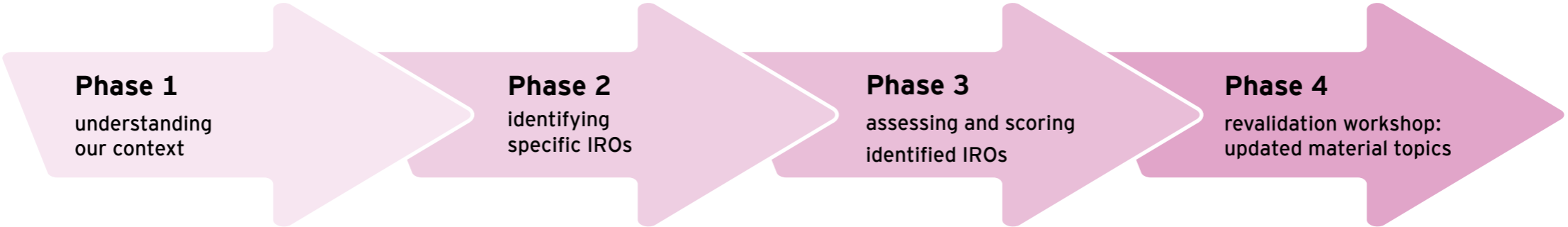
Likewise, the likelihood that IROs could lead to material adjustments in the reported values of assets and liabilities in future periods has not yet been formally assessed. Performing this analysis still represents an opportunity to enhance our approach to risk and sustainability management.

With a view to strengthening the integration between sustainability and financial performance, EY Belgium is committed to advancing in this area in future reporting cycles. We will work to develop a methodology that enables us to identify, quantify, and report both the current and anticipated financial effects associated with IROs.

**4.4 Description of the process to identify and assess material IROs (IRO-1)**

The DMA conducted by EY Belgium in FY24 remains valid for FY25. However, we organized a reassessment workshop in May 2025 with internal Subject Matter Experts. This session allowed us to update the list of material topics by excluding some previously identified ones and incorporating new topics that better reflect our current context. The material topics and IROs resulting from this process form the foundation of this Sustainability Report and are analyzed in detail on the following pages.

The general process was structured into four key phases:



**Phase 1: understanding our context**

We conducted an analysis of the context in which we operate, notably considering regulatory developments (including ESRS), market expectations, strategic priorities, and impact of our operations across the value chain. This phase provided the foundation for a well-informed and contextualized assessment.

Goal:

- Gain an understanding of the business context and understand which sustainability matters could possibly be relevant to EY Belgium.
- Support the process to identify which IROs may be relevant, considering the business, its value chain, and any wider global (ESG) trends, challenges, and developments.

Activities:

- Understand the value chain
- Identify stakeholders
- Analyze the sustainability landscape

Result:

- Longlist of sustainability matters

**Phase 2: identifying specific IROs**

Through interviews and workshops with internal experts, we identified actual and potential impacts, as well as risks and opportunities related to environmental, social, and governance topics. This identification was grounded in operational experience and aligned with regulatory and sectoral references.

Goal:

- Identify the IROs across the longlist list of the sustainability matters.

Activities:

- Score the longlist to create an intermediate list
- Consult with internal stakeholders on IROs

Result:

- Intermediate list and register of IROs

**Phase 3: assessing and scoring identified IROs**

The third phase involved assessing and scoring the identified IROs. We evaluated the impact materiality by scoring impacts based on their scale, scope, irremediability, and likelihood. Similarly, we assessed the financial materiality of risks and opportunities by evaluating their potential magnitude and likelihood.

Goal:

- Assess each IRO in terms of impact and financial materiality.
- Result in a list of material IROs, based on the defined threshold.

Activities:

- Assess impact and financial materiality
- Group and map IROs
- Consider time horizons
- Assessment by stakeholders after scoring

Result:

- Shortlist of sustainability matters containing material IROs

**Phase 4: reassessment workshop - updated material topics from May 2025**

Goal:

- Consult internal stakeholders on the identified material IROs and their scoring.
- Validate the identified IROs and their scoring by the MC, which will finally lead to the results of the DMA.

Activities:

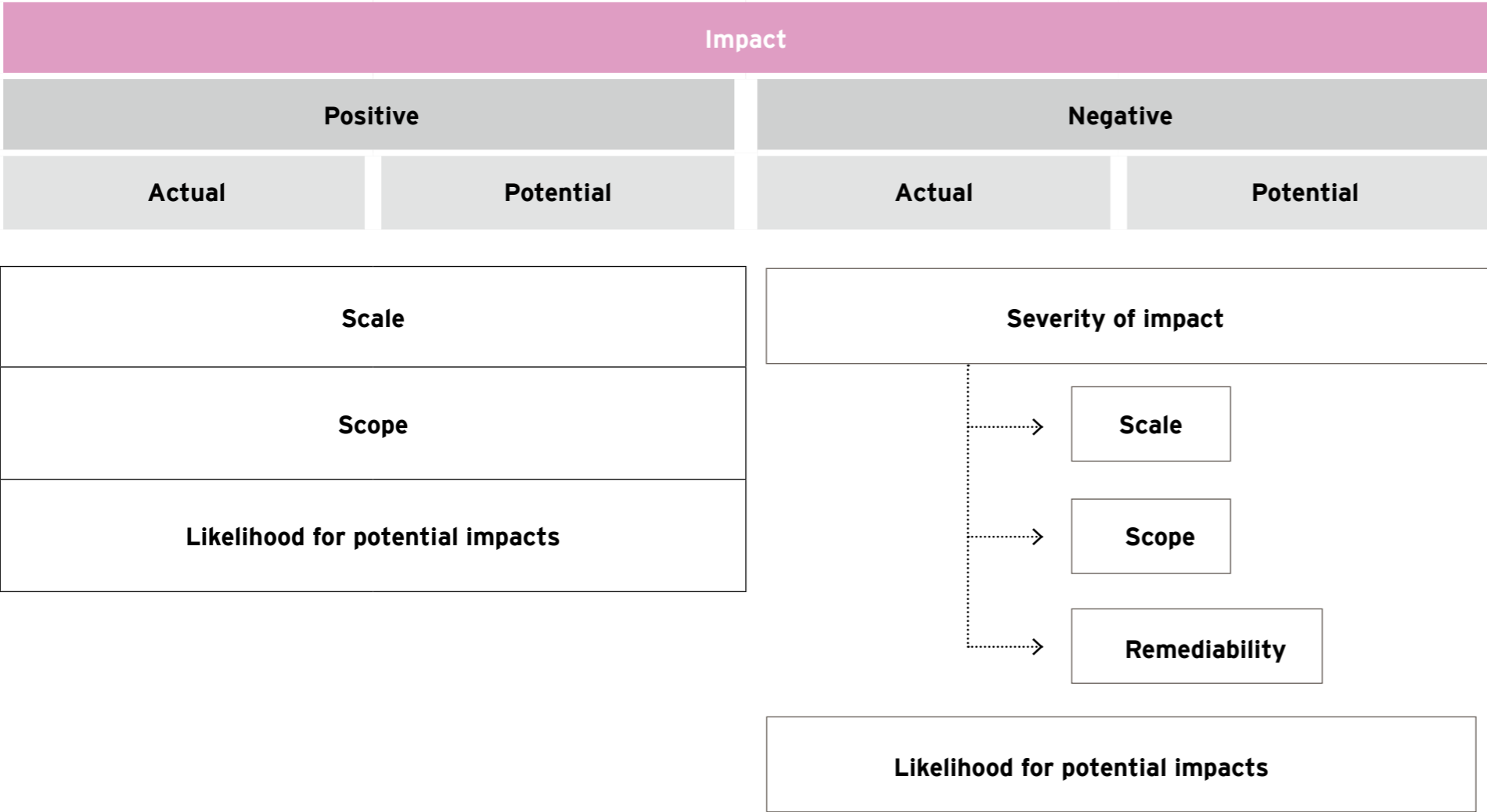
- Consult with stakeholders
- Validate results with the MC
- Consolidate results and visualize

Result:

- Updated list of sustainability matters and visualization of final DMA results for FY25

The following charts summarize the key terms used in the definition and scoring applied to determine impact materiality and financial materiality.

■ **Impact materiality:** A sustainability matter is considered material from an impact perspective if it concerns the undertaking’s actual or potential impacts on people or the environment, whether positive or negative, over the short, medium, or long term.



- > **Scale**  
How grave the negative impact is or how beneficial the positive impact is for people or the environment
- > **Scope**  
How widespread the negative or positive impacts are. In the case of environmental impacts, the scope may be understood as the extent of environmental damage or a geographical perimeter. In the case of impacts on people, the scope may be understood as the number of people adversely affected
- > **Remediability**  
Whether and to what extent the negative impacts could be remediated, i.e., restoring the environment or affected people to their prior state

Positive impacts	
<b>Actual:</b> $\frac{(Scale + Scope)}{2}$	<b>Potential:</b> $\frac{(Scale + Scope)}{2} + \frac{Likelihood}{2}$
Negative impacts	
<b>Actual</b> $\frac{(Scale + Scope + Remediability)}{3}$	<b>Potential</b> $\frac{(Scale + Scope + Remediability)}{3} + \frac{Likelihood}{2}$

Figure: Impact materiality

■ **Financial materiality:** A sustainability matter is material from a financial perspective if it triggers or could reasonably be expected to trigger material financial effects on the undertaking.



-----> **Risk**  
Contributing to negative deviation in future expected cash inflows or increase in deviation in future expected cash outflows and/or negative deviation from an expected change in capitals not recognized in the financial statements

-----> **Opportunities**  
Contributing to positive deviation in future expected cash inflows or decrease in deviation in future cash outflows and/or positive deviation from expected change in capitals not recognized in financial statements

Risk & opportunities

**Actual:**

$$\frac{\text{Potential magnitude} + \text{Likelihood}}{2}$$

Figure: Financial materiality

**Reporting and communication**

EY Belgium ensured that the results of the DMA were communicated transparently and effectively to both internal and external stakeholders. The methodology applied for the DMA followed a structured and participatory approach, enabling the identification and prioritization of material IROs across environmental, social, and governance dimensions.

Stakeholders were actively engaged through various communication channels, including:

- **The EY Belgium intranet**, where key findings and updates were shared with employees.
- **Regular meetings with the EC** ensured strategic alignment and leadership awareness.
- **Workshops with internal stakeholders and Subject Matter Experts**, which fostered cross-functional dialogue and validation of material topics.
- **The FY24 Sustainability Report**, which served as a public-facing communication tool to inform external stakeholders about the outcomes of the DMA and the EY Belgium sustainability material topics.

**Policies, action plans, metrics, and targets**

EY Belgium has developed a comprehensive framework of policies, action plans, metrics, and targets to address the material topics identified through its DMA. These will be reflected throughout the report, as each material topic is addressed individually. This framework aligns with the EY Global ‘All in’ strategy and reflects the commitments made at the international level, including adherence to the SDGs.

**Policies and actions (MDR-P and MDR-A)**

EY Belgium currently has in place policies and action plans relating to material topics in connection with their own operations. These policies cover environmental aspects (such as climate change mitigation and sustainable mobility), social aspects (such as employee well-being, diversity and inclusion, and continuous learning), and governance (such as business ethics, data protection, and responsible use of artificial intelligence).

In terms of the value chain, we acknowledge that there are still areas for improvement. As part of our CSRD implementation process, we will initiate a work plan to extend our policies and actions to upstream and downstream impacts.

This plan includes:

- Defining governance and accountability for each material topic.
- Allocating specific resources.
- Developing operational policies and procedures.
- Setting measurable and realistic targets.
- Integrating these elements into our business planning cycle.
- Estimating and defining time horizons for each action, which will be established as the implementation progresses.

This approach is inspired by best practices observed in other EY member firms, such as EY Switzerland, which has implemented pillar-specific roadmaps and linked its goals to ESG performance indicators.

**Metrics and targets (MDR-M and MDR-P)**

In response to the requirements established by the MDR-T regulation, EY Belgium continues to work on developing the specific elements that must be disclosed for each material sustainability topic. In particular, we are still progressing on aspects such as the relationship between each target and its corresponding policy objectives; the definition of the target level, specifying whether it is absolute or relative; and the scope of the target, including activities within our value chain.

However, during FY25, EY Belgium achieved significant progress in identifying most of the targets related to each material topic concerning our own operations, representing an important step toward greater alignment with the ESRS standards and continuous improvement in sustainability management.

For each material topic, EY Belgium has defined, or is in the process of defining, key performance indicators (KPIs) and long-term targets (FY30). Where quantitative metrics are not yet available, EY Belgium uses qualitative analysis to assess progress, including internal surveys, stakeholder interviews, and policy reviews.

We do not yet have 100% of the mandatory metrics for each material topic. We are still using internal KPIs to measure our performance. However, in FY25, we conducted an internal gap assessment and worked closely with each area to identify and address gaps. Our goal is to make significant progress in aligning with each relevant ESRS for the next reporting period.

Monitoring and continuous improvement













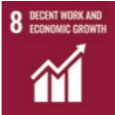

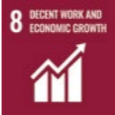
The effectiveness of our policies and actions is monitored through our risk and performance management processes. EY Belgium also participates in external evaluations such as EcoVadis, where it has received a silver medal for the fifth consecutive year and is actively working to improve its score.

During FY26, EY Belgium will continue to strengthen its sustainability management system with the goal of fully integrating CSRD and ESRS requirements into its operating model. This process will be led by the newly appointed Sustainability Manager and Sustainability Officer as part of their role overseeing the cross-functional implementation of the ESG strategy across all service lines.

4.5 SDG and ESRS compliance

In transitioning to ESRS compliance, we observed intersection with the SDGs impact measurement framework that guided our sustainability strategy until FY23. That framework helped us track progress on selected SDG-related ambitions and define thresholds and actions accordingly. However, with the implementation of the DMA in FY24, we have shifted our focus from SDG prioritization to the identification and prioritization of material topics.

However, this section outlines how these material topics relate to the SDGs and how our strategic actions continue to support global sustainability objectives. References to this alignment can be found throughout the Environmental, Social, Governance, and Entity-specific sections of this report.

Material IRO	Related SDG(s)	EY Belgium Contribution
Climate change due to GHG emissions in own operations		Implementation of energy efficiency measures, transition to electric and hybrid fleet, and use of renewable electricity in offices.
Increased engagement numbers due to clients' transitional climate risks	 	The development of sustainability service offerings to support clients in decarbonization, ESG strategy, and CSRD compliance.
Promotion of sustainable transportation options	 	Incentives for public transport, cycling, and infrastructure for electric vehicle charging.
Sustainable sourcing practices	 	Application of the EY Global Sustainable Procurement Policy, supplier ESG assessments, and promotion of circular economy principles.
Environmental damage due to the EY supply chain activities	  	Risk-based supplier due diligence, integration of environmental criteria in procurement, and engagement with suppliers to reduce negative impacts.
Providing adequate wages of own workforce		100% of employees receive market-conform salaries and are covered by social protection schemes.
Impact on work-life balance due to working environment	 	Implementation of flexible work policies, mental health support, and monitoring of workload through timesheet reviews.
Reputational damage due to pressurized work environment of own workforce	 	Promotion of healthy work-life balance, workload monitoring, and mental health support programs.



Sustainability is more than just a trendy concept; it is a key driver for companies in defining their strategy and business model, contributing to ensuring the future of our children and our responsibility to all coming generations.

**Laurence Van eyken**  
 EY Belgium Climate Change and Sustainability Services Executive Director

Material IRO	Related SDG(s)	EY Belgium Contribution
Improving knowledge and enhancing skills of own workforce	 	Continuous learning programs, certifications, and leadership development initiatives.
Client loss due to lack of knowledge and skills of own workforce	 	Investment in upskilling and ESG-specific training to maintain service excellence.
Increased engagement numbers due to innovation of services		Development of new digital and sustainability services aligned with market needs.
Stimulating inclusive working environment and gender balance	 	DE&I strategy, gender KPIs, inclusive leadership training, and participation in external benchmarking initiatives.
Stimulating gender balance of own workforce		Gender KPIs, inclusive hiring practices, and leadership development for women.
Damage of workforce well-being due to discrimination, violence, and harassment	  	Zero-tolerance policies, confidential reporting channels, and mandatory DE&I training.
Disruption due to cyber risks and data privacy issues		Implementation of ISO 27001-certified information security systems and mandatory training on data protection and ethics.
Negative impacts due to data breaches or loss of data		Robust cybersecurity protocols, ISO 27001 certification, and regular audits.



Material IRO	Related SDG(s)	EY Belgium Contribution
Enabling client sustainability through our services	  	Advisory and Assurance services that help clients reduce emissions, improve ESG performance, and align with EU Green Deal.
Increased engagement numbers due to strategic partnerships		Collaboration with NGOs, academia, and industry peers to drive sustainability impact.
Reputational damage due to irresponsible client choices (e.g., greenwashing, safety incidents)	 	Rigorous client acceptance procedures and ethical risk assessments.
Improving capital markets and endorsing clients	 	Assurance and Advisory services that promote transparency and responsible investment.
Reputational damage due to failure to meet client wishes		Client feedback mechanisms and continuous service improvement processes.
Boosted reputation due to being a trusted party and client satisfaction	 	High-quality service delivery, ethical standards, and long-term client relationships.
Reduced engagement numbers due to failure to provide new and improved services		Innovation strategy focused on emerging technologies and evolving client needs.
Facilitating social dialogue	 	Engagement with stakeholders, participation in policy discussions, and transparent communication.



As EY Belgium advances in its voluntary adoption of the most demanding sustainability standards, we renew our commitment to shaping a future that is more transparent, responsible, and resilient. Sustainability is a shared responsibility, one that informs our decisions, empowers us as professionals, and amplifies our collective impact as members of society."

**Maria Clara Vargas**  
EY Belgium Climate Change and Sustainability Services  
Senior Consultant

Material IRO	Related SDG(s)	EY Belgium Contribution
Improving corporate values and principles		Embedding integrity, ethics, and sustainability into corporate culture and governance.
Reduced engagement numbers due to lack of cohesion between service lines or member firms		Strengthening collaboration across teams and geographies through integrated service models.
Increased productivity due to excelling in digitalization and boosted reputation by leveraging AI		Deployment of AI tools to enhance efficiency, innovation, and client value.
Environmental impact of data processing due to increased use of AI		Monitoring energy use in data centers and promoting green IT practices.
Social damage due to use of AI		Ethical AI governance, bias mitigation, and stakeholder engagement on responsible AI.
Stimulating responsible use of AI		Development of AI policies, training, and alignment with EU AI Act principles.
Stimulating community development (EY Ripples)		Skills-based volunteering, mentoring programs, and partnerships with social enterprises to create positive societal impact.



# Environmental information

- 5.1 Climate change (ESRS E1)
- 5.2 Entity-specific topic: responsible and sustainable supply chain



# 5. Environmental information

## Introduction

At EY Belgium, we understand that environmental sustainability is not only a corporate responsibility but a strategic pillar for long-term value creation. In a global context marked by climate urgency, regulatory pressure, and rising stakeholder expectations, we are committed to significantly reducing our environmental footprint and supporting our clients in their transition towards more sustainable and resilient business models.

This section of the report addresses the key environmental IROs identified in our DMA and outlines the policies, actions, metrics, and targets we have established to manage them. It focuses on two core areas:

## Climate change mitigation (ESRS E1)

Starting in fiscal year FY25, EY Belgium reaffirmed its commitment to climate action and to closing gaps in line with ESRS requirements. As part of this effort, we measured our Scope 3 greenhouse gas (GHG) emissions for the first time, identifying them as the main source of emissions". We have good estimations for the most significant categories that are relevant for EY Belgium (categories 1,3,5,6,7). For category 1 – Purchased Goods and Services – the share of emissions between EY Global and EY Belgium has not been finalized yet. Concerning direct emissions, corporate mobility and office energy consumption are, in terms of magnitude, the most relevant sources.

It is important to note that when referring to our 'operations,' EY Belgium adopts a comprehensive view of its organizational impact, encompassing both direct emissions (Scope 1 and 2) and indirect emissions (Scope 3) across the value chain. This broader perspective reflects our commitment to understanding and addressing the full climate footprint of our activities.

EY Belgium acknowledges that these emissions have a direct negative impact on the climate. However, we also identify meaningful opportunities, such as the growing demand from our clients for sustainability-related services, which positions us as a strategic partner in their decarbonization and climate adaptation journeys.

In addition, EY Global Strategy and policies, including fleet electrification, promotion of public transport, remote working, and other actions implemented during this reporting period, have actively contributed to emissions reduction and have enhanced the opportunities identified, reinforcing our role as a strategic partner in the climate transition, a topic of increasing relevance for all our stakeholders.

## Responsible and sustainable supply chain (entity-specific topic)

We are aware that our environmental impacts extend beyond our direct operations. The supply chain represents a significant portion of our environmental footprint, particularly in terms of Scope 3 emissions.

As such, we have adopted a proactive approach to integrating ESG criteria into our procurement and supplier selection processes. This includes applying the EY Global Sustainable Procurement Framework, conducting environmental and social risk assessments for key suppliers, and incorporating the [EY Supplier Code of Conduct](#) in supplier contracts.

Year after year, we work to improve our environmental metrics, build more robust action plans, close performance gaps against our targets, and ensure that our practices align with the EY Global policies. Since FY24, EY Belgium prioritized aligning its climate reporting with ESRS standards as part of its transition toward greater transparency and CSRD compliance. This effort continued for FY25, including defining KPIs, implementing concrete actions, and preparing targets, in line with the global 'All in' strategy.

At the global level, EY Global has established an [EY Global Environment Strategy](#) that guides all member firms, including EY Belgium, in the continuous improvement of environmental performance. This statement outlines clear commitments in areas such as business travel, office operations, responsible procurement, and transparency in environmental measurement and reporting. Member firms are expected to identify and measure their carbon footprint, set quantifiable targets, and publicly report progress. Following our initial science-based decarbonization target in January 2021, we are currently looking at updating our short- and long-term targets.

## 5.1 Climate change (ESRS E1)

### 5.1.1 Climate change mitigation (ESRS E1-1)

#### ESRS 2 SBM-3 Material IROs and their interaction with strategy and business model

EY Belgium is dedicated to lowering its total greenhouse gas emissions as a key component of its sustainability approach focused on decarbonization. We recognize that tackling climate change is vital not only for the well-being of future generations but also for maintaining responsible and sustainable business practices.

EY Belgium recognizes climate change as a material issue that affects both its operations and the broader economic and social environment in which it operates. In line with the results of our DMA, negative impacts have been identified stemming from Scope 1 and 2 greenhouse gas (GHG) emissions, primarily associated with office energy consumption and corporate mobility. These emissions contribute to physical risks such as extreme and more frequent weather events. In addition, the transition to a low-carbon economy creates transition risks, including the evolution of regulatory frameworks like carbon pricing and reporting obligations under the CSRD. These risks may lead to increased operational costs, reputational impacts, and strategic challenges if not properly managed. Therefore, EY Belgium has integrated climate-related risks into its enterprise risk management framework.

At the same time, climate change presents strategic opportunities. The growing pressure on clients to decarbonize their operations and comply with regulations such as the EU Taxonomy and the European Green Deal has led to a surge in demand for climate risk advisory, ESG reporting, and decarbonization strategy development services. EY Belgium positions itself as a key partner in this transition, offering solutions that help clients turn risks into sustainable business opportunities.

Internally, initiatives such as promoting sustainable mobility, electrifying the corporate fleet, investing in green infrastructure and encouraging remote work have contributed to emissions reduction and alignment with the national climate goals of Belgium. These actions are part of a structured approach that includes policies, metrics, and targets aligned with ESRS E1 and the EY Global commitment to achieve a 40% reduction in absolute GHG emissions by FY25, compared to the FY19 baseline.

The EY Belgium sustainability strategy, based on the EY Global guidance, enables the assessment of business model resilience to climate change, the development of transition plans aligned with the Paris Agreement, and the implementation of concrete actions that reinforce long-term sustainability. This strategic integration reflects the EY commitment to creating lasting value for its stakeholders while actively contributing to the development of a low-carbon economy.

#### General description: policies, actions, and targets

##### General description

Our material topic 'Climate Change Mitigation' is structured around four key elements that reflect our comprehensive approach to addressing environmental challenges. These elements are energy consumption, greenhouse gas (GHG) emissions, empowering people and investing in skills, and sustainability as the foundation of the EY client support. This structure enables us to address both the direct impacts of our operations and our role in driving sustainable transformation across the business landscape, in full alignment with the [EY Global Environment Strategy](#).

#### a) Electricity consumption

At EY Belgium, electricity consumption is a key component of our climate change mitigation strategy, as it directly influences our GHG emissions and overall environmental footprint. In line with the EY Global methodology, we monitor and report on our energy use as part of our Scope 1 and Scope 2 emissions, using both location-based and market-based approaches to reflect our growing reliance on renewable electricity sources. Starting in FY25, and as part of our commitment to closing gaps in this area, we are also advancing the measurement of Scope 3 emissions.

Our commitment to energy efficiency is reflected in our green buildings initiative, which aims to reduce the environmental impact of our office operations. We continuously invest in efficient infrastructure and technologies, such as smart energy management systems, LED lighting, and building automation solutions that help us optimize electricity use.

We also track two KPIs to guide our progress:

- Total electricity consumption (in MWh), which allows us to assess the environmental intensity of our operations and identify opportunities for improvement.
- Percentage of green electricity, which reflects the share of our electricity sourced from certified renewable providers, such as wind and solar energy. This KPI is essential to reducing our reliance on fossil fuels and advancing our decarbonization goals.

In FY25, EY matched 100% of the global electricity consumption with renewable sources. EY has met its RE100 target except in some geographies where it is not possible to meet the RE100 criteria. Of the total, 3.0%, EY procured either unbundled RE100 compliant Energy Attribute Certificates (EACs) from neighboring countries, or RE100 non-compliant in-country hydropower EACs.

EY Belgium contributes to this progress by prioritizing the use of certified green electricity in 7 out of 9 buildings and by continuously seeking new opportunities to reduce our energy demand.

## **b) GHG emissions**

At EY Belgium, we are committed to fostering a more sustainable and environmentally responsible future. One of the key pillars of our strategy to reduce GHG emissions is the transformation of our transportation practices, both at the organizational and individual levels.

A key component is the progressive transition to a low-emission company fleet, aiming for 80% fully electric and 20% plug-in hybrid vehicles by FY30, which significantly reduces emissions associated with business travel, one of the primary contributors to our carbon footprint. To support this shift, we have increased the number of charging stations at our offices and offer employees the option to install chargers at home. Incentives are also provided for choosing lower-category vehicles, opting for a pool car, or opting out of a company car altogether. The 'EY units' are part of the 'MyFlexReward' program at EY Belgium, referring to a flexible compensation system that allows employees to earn units based on their choices regarding benefits, such as selecting a car from a lower category or opting for a pool car. For example, when an employee is leaving EY Belgium and the car is not yet at the end of its leasing period, another employee can choose to take this car until the end of the car leasing period.

In addition to electrifying our fleet, EY Belgium actively promotes the use of public transportation. Employees are encouraged to travel by train, tram, or bus, reducing individual car trips and easing traffic congestion. To further support sustainable commuting, we offer complimentary train tickets and subscriptions for work-related travel, and have facilitated cycling infrastructure, including secure bike storage, shower facilities, and lockers. Staff can lease bicycles and receive compensation for each work-related km cycled.

Recognizing the environmental benefits of reducing daily commutes, EY Belgium has embraced remote and flexible working arrangements. By allowing employees to work from home or adjust their schedules, we help minimize the need for travel and its associated emissions.

Our business travel strategy is aligned with ESG principles and emphasizes responsible choices. While travel remains essential for maintaining high service standards, especially in client-facing roles, we prioritize sustainability and encourage selective travel focused on essential meetings. For international travel, we encourage the use of eco-friendly options like trains or cars for trips that are less than four hours by plane, allowing flights only when necessary. Environmentally conscious decisions at the destination also contribute positively to our sustainability goals.

Through these integrated efforts, ranging from fleet electrification and public transport incentives to flexible work policies and responsible travel planning, EY Belgium demonstrates its commitment to reducing GHG emissions and advancing sustainable mobility across all levels of the organization.

Concerning Scope 3 emissions, specifically for EY Belgium, the initial assessment carried out in FY25 revealed that Procurement of Goods and Services (PG&S), particularly services, is the main source of Scope 3 emissions. This initial assessment will be finetuned this year to better understand the share of emissions between EY Global and EY Belgium as some services are shared. While a concrete action plan to reduce these emissions is still under development, we recognize the importance of addressing this impact area as part of our broader climate strategy

In the previous section, 'Responsible Supply Chain,' we present in greater detail the actions that are already being implemented to reduce emissions from our supply chain. These include measures such as integrating sustainability criteria into supplier selection processes, including GHG emissions reporting requirements in procurement tenders, prioritizing suppliers with clear decarbonization targets, and other initiatives aimed at fostering a more climate-responsible value chain.

## **c) Empowering people and investing in skills**

The effectiveness of any sustainability strategy relies on its integration with an organization's operations. Providing opportunities for engagement, learning, and development is important to our talent proposition and essential for evolving EY services to tackle emerging challenges in environmental, social, governance, nature, and climate matters. We have consistently worked to enhance our capabilities and expedite sustainability education throughout EY.

A primary focus is training EY Belgium teams on new and upcoming sustainability reporting standards, including those established by EFRAG and the ESRSS. We also offer foundational education on sustainability-related subjects, such as an introduction to greenhouse gas (GHG) emissions, auditing metrics for Scope 1, Scope 2, and Scope 3 GHG emissions, assessing carbon credits, net zero strategies, carbon neutrality disclosures, and human capital metrics.

For example, professionals from the Climate Change and Sustainability Services (CCaSS) and Financial Accounting Advisory Services (FAAS) are collaborating to improve sustainability governance, reporting policies, processes, and technology to comply with jurisdictional requirements.

Additionally, SaT conducted a study around the strategic importance of investing in rail freight to achieve net-zero logistics. It highlights the role of rail freight in decarbonizing the logistics sector, which is crucial for meeting the EU's climate goals of reducing emissions by 55% by 2030 and achieving net-zero by 2050. Massive cost savings in road decarbonization and energy use, reduced CO2 emissions, enhanced energy efficiency, and lower external costs such as congestion and accidents. Additionally, integrating rail freight into logistics chains can optimize energy costs and improve overall efficiency. This can help clients achieve long-term value creation.

**d) Sustainability as foundation of the EY client support**

At EY Belgium, sustainability is a strategic priority within our own operations and a fundamental pillar in how we support our clients. We believe that integrating sustainability into business models is essential for generating long-term value, and we are committed to guiding our clients in their transition toward a resilient, low-carbon economy.

In line with the [EY Global Environment Strategy](#), which promotes the integration of climate and nature considerations across all services, we are strengthening our capabilities to deliver sustainability-focused client support. This includes advising on climate risks, ESG reporting, decarbonization strategies, and regulatory preparedness. Our multidisciplinary teams combine deep technical expertise with sector-specific experience to co-create solutions that address both regulatory compliance and business transformation.

For EY Belgium, this means aligning our client services with our material topic of climate change mitigation. We focus on helping clients reduce their GHG emissions, improve energy efficiency, and adopt nature-positive practices. By leveraging our internal expertise and global tools, we aim to scale our impact and contribute to broader climate goals.

**Policies related to climate change mitigation (E1-2)**

At EY Belgium, our environmental priorities are aligned with the [EY Global Environment Strategy](#), which outlines the organization’s roadmap for managing environmental impact from FY25 to FY30 and beyond. This strategy adopts an ‘all-of-environment’ approach, addressing the interconnected challenges of climate change and nature loss, while reinforcing our commitment to sustainable growth and responsible business conduct.

The strategy builds on the progress achieved by EY Global since FY19, including a 40% reduction in absolute market-based GHG emissions and 88% renewable electricity consumption across the EY network by FY24. In line with our commitment to review and evolve our environmental plans within five years, EY has updated its targets

to align with global standards and frameworks. The revised strategy sets ambitious new goals, including:

- Halving absolute GHG emissions by FY30, compared to the FY19 baseline.
- Achieving net zero by FY50, with 90% reduction in GHG emissions.
- Engaging the value chain, including suppliers and alliance partners, to reduce emissions from purchased goods and services.

These commitments are integrated into the broader EY ‘All in’ business and transformation strategy, shaping sustainable growth enabled by EY people and supported by technology. Through digital innovation, EY has strengthened its capacity for behavior change, monitoring, reporting, scenario planning, and client delivery.

Enhanced governance and reporting mechanisms across the EY network ensure that the strategy remains agile and responsive to evolving sustainability standards and environmental conditions.

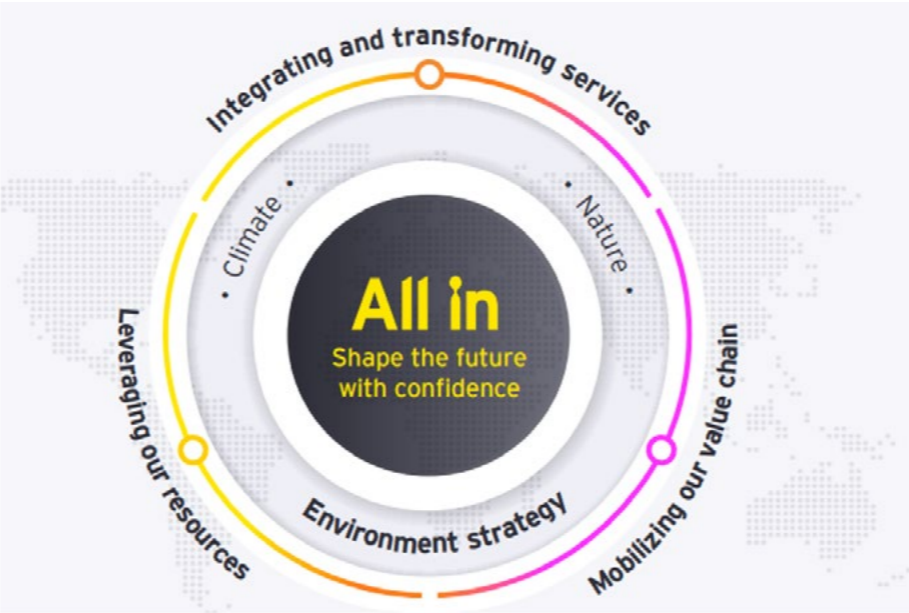


Figure: ‘All in’ strategy

The [EY Global Environment Strategy](#) revises our objectives and enhances our initiatives to align with international standards and frameworks, building upon the advancements we have already achieved. With a focus on shaping a confident future, this strategy reinforces our dedication to making a meaningful impact on the environment. It embraces a comprehensive approach that addresses the interconnected challenges of climate and nature while fostering collaboration within the EY value chain. The results from the first implementation period of the strategy in which EY Belgium is integrated can be found in the [EY Environment Report 2024](#).

Integrated into EY Global strategy, and paying special attention to our emissions generated by our travel, the business travel policy for EY Belgium is designed to streamline travel processes, ensure compliance with budgetary constraints, and promote sustainable practices. Adherence to these guidelines facilitates efficient travel management while supporting the overall sustainable objectives of the organization. All business travel, including flights, hotels, trains, and cars, is arranged through the EY Belgium travel team. Travel requests are submitted through the Travel Request tool. Any ‘one-day’ meetings and travel not related to clients requires approval before booking.

To minimize travel needs, EY Belgium encourages the use of virtual meetings and tele- and videoconferencing for internal meetings. Concerning air travel, for flights under four hours, eco-friendly options like trains or cars are preferred. For flights exceeding four hours, employees are permitted to fly. In terms of rail travel, employees travel in 2nd class, with exceptions for (associate) partners who can travel 1st class. For car rentals, EY Belgium has partnerships with Avis and Sixt, and the maximum rental category has been defined. Concerning accommodation, hotel bookings for overnight stays outside Belgium must be made by the EY travel team. Employees on long assignments should choose serviced apartments.

In line with the above, the EY Belgium Mobility Policy reflects the firm's commitment to sustainable and flexible mobility solutions for its employees. This policy supports the transition to low-carbon transport options, aligns with EY environmental goals, and offers employees autonomy to choose mobility arrangements that best suit their professional and personal needs.

As part of the transition to a fully green (electric vehicle) fleet, the available options include company cars (electric fleet), public transport subscriptions, and an opt-out scheme via Units. Employees may choose between standard car allocations or flexible arrangements through the MyFlexReward plan, which includes downgrade, upgrade, and pool car formulas [\(refer to ESRS S1 'Own Workforce' section, Policies and workforce interaction\)](#).

Additionally, the policy introduces a mobility budget (monthly financial compensation) for those who waive their company car as an alternative to the classic opt-out scheme, in which the employee is compensated via Units, representing a flexible compensation system where employees earn units by choosing their benefits. Charging infrastructure for electric vehicles is supported both at home and at office locations, with reimbursement mechanisms for electricity consumption.

6 Reduction occurred because Diegem office did not use green energy during the first two months of FY25.

7 In the FY24 report, the metric '% of green electricity (certified renewable sources)' was reported to be 95%. However, an error was identified, and this year an adjustment is made, reporting 87% for FY24. This is because the consumption from the construction of The Wings was included as green energy, but no supporting evidence was provided. Meanwhile, Hasselt was not included in the calculation, even though it does use green energy.

8 This KPI is reported based on calendar year.

Metrics concerning climate change mitigation

a) KPIs concerning electricity consumption (E1-5)

Topic: climate change mitigation					
Category	KPI	FY25	FY24	FY23	FY22
Green buildings - electricity	Electricity consumption (electricity in MWh)	2,738.50	3,285	2,747	2,498
	% of green electricity (certified renewable sources)	85% <sup>6</sup>	87% <sup>7</sup>	94%	95%
	Number of green renewable energy certificates (building) <sup>8</sup>	7 out of 9 buildings	5 out of 9 buildings	N/A	N/A
Green company cars - electricity (BEV + PHEV vehicles)	Electricity consumption (in MWh)	1,638	1,584	831	203

Figure: KPIs concerning energy consumption

Main results FY25

Although this reduction is not directly linked to the use of green electricity, it is important to highlight that seven out of our nine offices operate with 100% green electricity during FY25. It is worth noting that during the first two months of FY25 (July and August 2024), the Diegem office was not yet powered by green energy. Nevertheless, the widespread use of renewable electricity significantly contributes to reducing the carbon emissions associated with our energy consumption.

EY Belgium sources green electricity through supplier-specific contracts that guarantee the origin of the energy from renewable sources, which is the model currently in place.

EY Belgium continues to strengthen its commitment to sustainability through the certification of its buildings. For our EY offices in Antwerp and EY Diegem we have obtained the EPC certificate, reflecting ongoing efforts to enhance energy efficiency at that location. The EY office in Antwerp has achieved an EPC score of A, reflecting an energy consumption of 80.86 kWh/m². The Wings

complex in Diegem (Brussels) has not yet received an EPC score, as the building is newly constructed, and energy consumption data are still being collected. The Wings complex stands out as a benchmark in sustainable construction, alongside internationally recognized certifications such as BREEAM Excellent, DGNB Gold, EDGE advanced, and WELL Core Gold, which validate both environmental performance and occupant well-being. This building is the first office building in Belgium to apply geothermal energy.



Figure: International Certifications

Meanwhile, the Belliard office has also been awarded the BREEAM Excellent certification, reinforcing its position as a workplace aligned with the highest standards of sustainability.

b) KPIs concerning GHG emissions

Gross Scopes 1, 2, 3 and total GHG emissions (E1-6)

Topic: climate change mitigation					
Category	KPI	FY25	FY24	FY23	FY22
GHG emissions expressed in tCO2e	Scope 1 GHG emissions				
	Gross Scope 1 (emissions related to direct energy consumption) in tCO2e	3,374	4,839 <sup>9</sup>	5,916	5,089
	Scope 2 GHG emissions				
	Gross Scope 2 (market-based) in tCO2e	344	256 <sup>10</sup>	121	40
	Gross Scope 2 (location-based) in tCO2e	866	719 <sup>11</sup>	518	416
	Significant Scope 3 GHG emissions				
	Total Gross indirect (Scope 3) GHG emissions (tCO2e) <sup>12</sup>	2,584	3,237	N/A	N/A
	1 Purchased goods and services	N/A	N/A	N/A	N/A
	3 Fuel and energy-related activities (not included in Scope 1 or Scope 2)	1,086	1,409	N/A	N/A
	5 Waste generated in operations	18	29	N/A	N/A
	6 Business travel	1,072	1,394	N/A	N/A
	7 Employee commuting	408	405	N/A	N/A
	Total GHG emissions				
	Total GHG emissions (location-based) (tCO2e) <sup>12</sup>	6,824	8.795	N/A	N/A
	Total GHG emissions (market-based) (tCO2e) <sup>12</sup>	6,302	8.332	N/A	N/A

Figure: KPIs concerning GHG emissions

9 Scope 1 emissions for FY24 have been restated due to a minor correction in the applied emission factor. The calculation utilizes emission factors published by DEFRA (2024).

10 Scope 2 emissions for FY24 have been restated following adjustments to the location-based emission factor and the quantification of market-based reductions. Emission factors from IEA (2023) and AIB (2024) were used to account for grid mix and residual mix, respectively.

11 Refer to Footnote No. 7

12 Total excluding cat 3.1 PG&S

Main results FY25

Direct and indirect greenhouse gas emissions  
Scope 1 and Scope 2

Scope 1 and 2 GHG emissions are reported based on the Greenhouse Gas (GHG) Protocol.

**Scope 1** encompasses all greenhouse gas (GHG) emissions resulting from fuel combustion for the generation of electricity, heat, steam, or cooling at EY BE offices. Additionally, GHG emissions from fuel combustion in cars under operational lease are included. EY Belgium does not operate or control any chemical processing activities that emit greenhouse gases. Fugitive emissions are monitored year after year. However, none are recorded for this fiscal year. Hence, for this fiscal year, Scope 1 emissions can be categorized into two categories.

**Stationary combustion:** Stationary combustion refers to the burning of fuels to generate energy at a fixed site, such as heating buildings or water. For EY Belgium, stationary combustion consists only of the natural gas usage in offices. GHG emissions from stationary fuel combustion are calculated based on actual fuel consumption data. Emission and conversion factors for various fuels are derived from their carbon content, sourced from robust and established datasets such as DEFRA (2025) and IPCC AR6.

**Mobile combustion:** This category entails all CO2e emissions related to the primary fuel sources combusted by transportation devices. For EY Belgium, this category includes emission related to the vehicles under operational lease. The consumption is calculated based on actual fuel consumption data. Emission and conversion factors for various fuels are derived from their carbon content, sourced from robust and established datasets such as DEFRA (2025) and IPCC AR6.

**Scope 2** includes indirect greenhouse gas (GHG) emissions that result from the generation of purchased electricity, steam, heating, and cooling consumed by an organization. As EY Belgium does not purchase or acquire any steam, heating, and cooling, this category consists of GHG emissions that result from generation of purchased electricity that is used in the EY Belgium offices and to charge cars that are under operational lease.

**Market-based method:** The market-based approach reflects the emissions from the electricity that an organization has chosen to purchase, considering the specific contracts and energy sources involved. This method factors in the specific energy supplier contracts of EY Belgium. The residual mix of AIB (2024) was used to calculate the GHG emissions associated with electricity consumption not under a specific green supplier contract.

**Location-based method:** The location-based method calculates emissions based on the average emissions intensity of the grid where the organization is located. This approach does not consider the specific energy contracts or sources but rather reflects the overall emissions associated with the electricity consumed in that geographic area. Emission factors from IEA (2024) are used for calculating location-based emissions.

For both methods and for all included sources, actual consumption data was used in the GHG emission calculation.

**Reporting boundary and estimation:** The GHG inventory encompasses all EY Belgium offices as well as all vehicles under operational lease for the full fiscal year. When necessary, estimations were made of periods that had no consumption data available (e.g., right before the end of the fiscal year). The percentage of GHG emissions based on primary data is 99.4% for Scope 1 and 97.3% for Scope 2 location based.

**Other indirect greenhouse gas emissions - Scope 3**

**Significant categories**

**3.3 - Fuel- and energy-related activities.** This category covers all upstream emissions associated with purchased fuels and electricity, excluding Scope 2 emissions, as well as losses during transportation to EY Belgium offices. Actual quantities of fuel and energy purchased are used, with emission factors sourced from IEA and DEFRA (2025).

**3.5 - Waste generated in operations.** This includes emissions from the incineration and landfilling of waste generated through the EY Belgium operations. Multiple waste streams result from office usage and employee activities. Calculations are based on actual waste volumes per category, using emission factors from Ecolinvent and DEFRA (2025). For smaller offices without waste data records, extrapolations based on FTEs have been applied.

**3.6 - Business travel.** Business travel undertaken by EY Belgium employees is partially recorded. Actual mileage is tracked for air and rail travel booked via the EY Global Travel Service (GTS) platform. Additional train tickets expensed are included using a spend-based method, as is the case for taxi and rental car usage. Assumptions are made to estimate total mileage based on total spent for train tickets, taxis, and fuel purchases, with average prices sourced from online studies.

Regarding air travel, most of the business flights are based on data from the internal booking department. For the remaining business flights booked externally but part of our organizational boundaries, an extrapolation is made based on a spend-based approach. All emission factors used are from DEFRA (2025).

**3.7 - Employee commuting.** Commuting using personal vehicles and train is included in this category, with data based on estimated distances between employees' homes and workplaces, and the number of commuting days. The calculations are made based on the EY Belgium remote working policy, which allows employees to work remote for 2 days and to be present in the office for 3 days.

**Omitted categories**

All the other categories of Scope 3 have been identified as not significant for EY Belgium (e.g., categories 3.10, 3.11, and 3.11 are not applicable as EY Belgium does not sell products).



KPIs - green mobility to reduce our transportation emissions

Topic: climate change mitigation					
Category	KPI	FY25	FY24	FY23	FY22
Green mobility Electric/hybrid fleet	% (number) of electric company cars	40.5% (697)	31% (598)	3% (62)	1% (24)
	% (number) of hybrid plug-in company cars	54.2% (933)	55% (1,074)	14.3% (273)	3% (55)
	% (number) of hybrid company cars	1.4% (24)	3% (68)	24.2% (452)	28% (528)
	% (number) of people who downgraded to a smaller car	33% (566)	12% (231)	33% (794)	23% (532)
Green mobility - Alternative transportation (e.g., bike, public transport)	% of people using public transport/bikes	32%	14%	36%	19%

Figure: KPIs concerning green mobility

Main results FY25

Between FY22 and FY25, EY Belgium demonstrated a strong shift toward electrification. The share of electric company cars rose from just 1% (24 vehicles) in FY22 to 40.5% (697 vehicles) in FY25. Similarly, hybrid plug-in vehicles increased from 3% (55 vehicles) in FY22 to 55% in FY24 and 54.2% in FY25, although the absolute number slightly decreased from 1,074 to 933.

Traditional hybrid vehicles saw a decline, dropping from 28% (528 vehicles) in FY22 to just 3% (68 vehicles) in FY24 and 1.4% (24 vehicles) in FY25.

The percentage of employees who downgraded to smaller cars fluctuated, peaking at 33% (794 people) in FY23 before declining to 12% (231) in FY24. In FY25, 33% of employees with a company car, meaning 566 out of 1,702, made this shift.

Public transport and bike usage also showed positive trends, increasing from 19% in FY22 to 32% in FY25, despite a dip in FY24.

c) Empowering people and investing in skills

Topic: climate change mitigation					
Category	KPI	FY25	FY24	FY23	FY22
Empowering people and investing in skills	Number of sustainability-related trainings offered by EY Belgium to its employees	6 curricula (47 learning items)	4 local sessions	N/A	N/A
	Number of participants attending these trainings	680	123	N/A	N/A
	Number of sustainability badges	13	4	N/A	N/A
	Number of participants in the course 'Sustainability Now 2.0'	10	74	N/A	N/A
	Total training hours related to sustainability	6,403	N/A	N/A	N/A

Figure: KPIs concerning empowering people and investing in skills

**Main results FY25**

In FY25, EY Belgium significantly expanded its focus on sustainability-related learning to strengthen internal capabilities and equip employees with the knowledge and skills needed to guide clients through the transition to a more sustainable economy. A total of six dedicated curricula were developed, comprising 47 individual learning items, reflecting the breadth and depth of sustainability topics now embedded in the firm’s learning ecosystem.

Engagement levels were strong, with 680 participants taking part in sustainability-related training and generating 6,403 total learning hours. This highlights not only broad interest across the workforce but also a meaningful investment of time in building expertise. The Sustainability Badges program, which recognizes structured learning achievements, showed notable growth. In FY25, 13 badges were awarded compared with four in FY24, confirming increasing momentum and a growing community of professionals with sustainability training fundamentals. Participation in the ‘Sustainability Now 2.0’ course was lower in FY25 (10 participants) compared with FY24 (74 participants). This reflects a strategic shift in the learning approach, as the course served as an initial broad-based entry point, while new curricula and specialized training modules have since been introduced to provide deeper, role-specific knowledge and more diverse learning pathways.

Overall, these results demonstrate that EY Belgium is building a strong foundation of sustainability expertise across its workforce. By diversifying its training offerings, expanding access, and embedding sustainability into core learning, EY Belgium is ensuring that employees are equipped to support clients on ESG topics in both strategic and operational contexts. Looking ahead, the continued scaling of curricula and credentialing initiatives such as the Sustainability Badges program will play a central role in developing future-ready skills.

**d). Sustainability as foundation of the EY client support**

Topic: climate change mitigation					
Category	KPI	FY25	FY24	FY23	FY22
Sustainability engagements	CCASS engagements	300	118	77	37
	Number of events related to sustainability topics	16	N/A	N/A	N/A

Figure: KPIs concerning sustainability as foundation of the EY client support

**Main results FY25**

In Belgium, we see a clear opportunity to increase our contribution by expanding our service offerings, strengthening client relationships, and proactively addressing climate-related challenges. This ambition is reflected in our efforts to build internal capabilities, foster innovation, and collaborate across service lines to deliver integrated, high-impact solutions.

Our progress in recent years demonstrates this commitment: the number of CCaSS (Climate Change and Sustainability Services) engagements has grown significantly, from 37 in FY22 to 77 in FY23, 118 in FY24, and a projected 300 in FY25. This strong upward trend highlights our growing role in supporting clients on climate and decarbonization, ESG and sustainability, and sustainability reporting and assurance (SRA), reinforcing our position as a trusted partner in advancing the sustainability agenda.

In FY25, we organized at least 16 events focused on key sustainability topics. For example, in October 2024, a circular economy session was held. In November, a roundtable on GenAI in procurement took place. In January 2025, we explored CS3D, CSRD, and the EU Taxonomy. In March 2025, a breakfast session addressed how businesses can identify and mitigate their impact on biodiversity, reviewing global urgency and regulatory frameworks. In May, we presented our benchmarking approach, discussed the Omnibus CSRD simplification, and analyzed ‘Wave 1 reports’ concerning structure, content, and climate change considerations.

In June 2025, we tackled the question: ‘How to articulate and resolve the financial and ESG performance dilemma?’ Additionally, EY Belgium participated to the Hannover Messe, with 15 EY Belgium colleagues, the global meeting place for industrial transformation.

These events highlight our commitment to advancing sustainability understanding and action, with more than 500 participants in total.

**Actions in relation to climate change mitigation (E1-3)**

EY Belgium acknowledges the importance of proactively addressing the IROs related to climate change, both within its internal operations and in its role as a strategic advisor to clients. In alignment with the EY Global net-zero ambition and established climate policies, we implemented a series of concrete actions aimed at climate change mitigation, supported by technical, human, and financial resources.

Key actions include:

- **Transitioning to a low-emission fleet:** EY Belgium has significantly increased the share of Battery Electric Vehicles (BEVs) and Plug-in Hybrid Electric Vehicles (PHEVs) in its company car offering. This initiative directly contributes to reducing Scope 1 and 2 GHG emissions and is supported by the installation of charging stations at offices and employees’ homes.

- **Encouraging low-carbon commuting practices:** EY Belgium has implemented a best practice for promoting sustainable and convenient travel for its employees. We offer complimentary train tickets and subscriptions to all staff members for work-related travel. This initiative encourages the use of public transportation, which reduces carbon emissions and traffic congestion. By supporting eco-friendly commuting habits, EY Belgium demonstrates corporate social responsibility and contributes to broader environmental goals.
- **Encouraging modal shift:** we have introduced incentives for using public transport and cycling, including compensation for work-related cycling kilometers, dedicated cycling infrastructure at offices, and access to bike leasing programs. EY Belgium also promotes reduced reliance on air travel by encouraging virtual meetings and prioritizing train travel as a sustainable alternative.
- **Client engagement:** the firm has expanded its climate-related service offerings, including climate risk advisory, ESG reporting, and decarbonization strategy development. EY Belgium supports clients in their own sustainability transitions, positioning itself as a key partner in the fight against climate change.

In line with this, EY Belgium published a number of research reports related to climate change and sustainability, for example:

- [Benchmark of the E5 reporting in Belgian & French CSRD reports](#) (in cooperation with CCaSS France).
- Benchmark of E5 reporting/resource inflows & outflows for 5 sectors (F&B, Retail, Textile, Heavy Machinery, Manufacturing & Construction) (CCaSS BE).
- Research on how to implement a circular economy business model in companies and how to best report on it (CCaSS BE).
- Research on EPR fees for packaging for 26 countries.

- Building internal capabilities: to ensure the delivery of high-quality, reliable services and to seize emerging business opportunities, EY Belgium is investing in upskilling its workforce. This includes offering climate-related training programs across all levels, fostering technical expertise in ESG topics, and promoting cross-functional collaboration. These efforts aim to strengthen the firm's ability to respond to client needs with credibility and innovation in a rapidly evolving regulatory and market landscape.
- Strategic actions in the value chain: actions in our value chain, such as expanding EY supplier engagement strategy, increasing ESG-related training, investing in people, partnerships, and capabilities to enhance supplier engagement, reduce Scope 3 emissions, and prepare our supply chain for future challenges, will be further detailed in the following section.

These actions are aligned with the EY Belgium Transition Plan and are monitored through KPIs, such as monthly electricity consumption and the share of sustainable vehicles, tracked via the ESG Dashboard.

#### **Targets related to climate change mitigation (E1-4)**

EY Belgium reaffirms its commitment to decarbonization as a core component of its sustainability strategy, aligned with the EY Environmental Strategy ambition to achieve net-zero emissions and reduce absolute emissions by 50% by 2030, using FY19 as the baseline year. For the time being, EY Belgium is actively working to define its own specific targets for Scope 1, Scope 2 (market-based and location-based), and the most relevant categories of Scope 3 GHG emissions (including purchased goods and services, fuel- and energy-related activities not included in Scope 1 or Scope 2, waste generated in operations, business travel, and employee commuting) to be reported in future editions of the Sustainability Report.

This commitment includes the development of concrete actions that will support the achievement of these targets over time. In parallel, EY Belgium continues to monitor key environmental indicators through its ESG Dashboard, such as the number of sustainable company vehicles (battery electric and plug-in hybrid vehicles) and electricity consumption (in MWh), enabling operational tracking toward cleaner mobility.

Progress will be assessed periodically, and corrective actions will be taken when needed, in line with the firm's continuous approach to improvement. EY Belgium is also exploring methodologies to better quantify the financial impacts of climate-related risks and opportunities, with the aim of setting realistic targets and evaluating the effectiveness of implemented policies.

#### **EY Belgium - EU Taxonomy disclosure**

For FY25, we reaffirm our continued commitment to the approach previously adopted concerning the European Union taxonomy, established under Regulation (EU) 2020/852.

However, as EY Belgium operates in the professional services sector, which is currently not extensively covered by the economic activities listed in either the Climate Delegated Act or the Environmental Delegated Act issued by the European Commission, we do not expect to report significant eligibility or alignment percentages in any of the three required KPIs: turnover, capital expenditure, and operating expenditure.

Nevertheless, we remain focused on strengthening our internal processes and ensuring compliance with the Minimum Social Safeguards. Further analyses will be conducted in FY26 to continue advancing the integration of taxonomy requirements into our operations.

5.2 Entity-topic: responsible and sustainable supply chain

ESRS 2 SBM-3 Material impacts, risks, and opportunities and their interaction with strategy and business model

At EY Belgium, we recognize that our environmental and social responsibilities extend beyond our own operations and into our supply chain. In a global context marked by resource scarcity, geopolitical instability, and increasing regulatory expectations—such as the Corporate Sustainability Due Diligence Directive (CSDDD) and CSRD—we are committed to embedding sustainability and ethical standards into every stage of our procurement process.

Our supply chain-related risks are primarily linked to Scope 3 GHGs, human rights concerns, and reputational exposure due to supplier practices. These risks can affect our operational resilience, stakeholder trust, and long-term value creation. At the same time, we identify significant opportunities to drive positive impact by promoting responsible sourcing, supplier diversity, and innovation in low-carbon solutions.

The EY Belgium approach is guided by the EY Global Sustainable Procurement Framework and the updated Procurement and Supply Chain Global Policy, which integrates ESG criteria and references the [Supplier Code of Conduct](#). These frameworks ensure that environmental, social, and human rights considerations are systematically embedded in supplier selection, onboarding, and performance monitoring.

In FY25, we strengthened our ESG due diligence processes through internal tools and third-party assessments such as EcoVadis, enabling us to better understand the sustainability performance of EY supplier base and identify areas for collaboration. We also expanded EY supplier engagement strategy, increased ESG-related training, and promoted partnerships with small, minority-owned, and underrepresented businesses.

Our ambition is to build a resilient, inclusive, and low-carbon supply chain that reflects the EY values and supports our broader climate and social goals. This includes working with suppliers to reduce Scope 3 emissions, uphold human rights, and align with science-based targets. These efforts are integrated into our Enterprise Risk Management Framework and inform strategic planning and resource allocation.

General description: policies, actions, and targets

General description

At EY Belgium, our approach to responsible and sustainable supply chain management is rooted in the EY Global strategy, Bringing ‘All in’ to life. We recognize that building a resilient, inclusive, and low-carbon supply chain requires more than compliance; it demands purposeful collaboration, innovation, and long-term investment.

By reinforcing internal and external partnerships with suppliers, NGOs, and clients, we aim to strengthen global connectivity and promote ethical business practices. Our procurement strategy is designed to drive values-based growth, aligning sustainability and innovation with the broader goals for society of EY.

Through streamlined processes and ESG-integrated tools, we simplify complexity and empower teams to engage more effectively with environmental and social objectives. We continue to invest in people, partnerships, and capabilities to enhance supplier engagement, reduce Scope 3 emissions, and prepare our supply chain for future challenges with confidence.



With the renewal of our SBTi target, we reaffirm our commitment to accelerating the decarbonization of our operations. By measuring our Scope 3 emissions and implementing a robust action plan, we are taking decisive steps to achieve our near-term goal by 2030.

Arnaud Vanhove

EY Belgium Climate Change and Sustainability Services Senior Manager

**Our supply chain**

Our supply chains cover a wide range of products and services, which are under the management of our Supply Chain Services (SCS) team, and fall into the following general categories:

Global Procurement has four principal supply categories:

- **Technology Procurement:** supporting client servers and technology teams to drive client revenue and market success, deliver secure and resilient technology services for EY people, and maintain a comprehensive, coordinated security ecosystem.
- **Talent Procurement:** managing global EY spend relating to the Automotive, Health and Insurance, Human Capital, Learning and Development, and Total Rewards subcategories across the EY organization.
- **Brand, Marketing, and Communications Procurement:** managing global EY spend relating to media buying, digital marketing and public relations.
- **Alliances Procurement:** building and strengthening our relationships across the EY Alliance ecosystem, ensuring visibility and value realization across our account base whilst supporting the building of new platforms and seamlessly shifting to protect EY investments.
- **Real Estate and Workplace Services:** providing services such as planning, transaction management, design and construction, workplace standards, workplace procurement (e.g., facilities management, furniture and office furnishings) and lease/sublease administration (e.g., rent payments and sublease collections).
- **Travel, Meetings, and Events Services:** supporting the mobility of EY people, enabling engagement with our clients and internal teams, and enhancing the culture and shared values while minimizing the organization’s total travel costs.

ESG and Enablement Services supports the three categories and includes the following teams:

- **GRC (Governance, Risk, and Compliance):**
  - EY Procurement and Supply Chain Policy reviewed annually. The policy review process considers feedback from all categories and key stakeholders.
  - Other controls within ISQM with annual attestation: deal approvals, supplier due diligence and contract management.
- ESGS drives an inclusive and sustainable mindset across the EY organization through our supply chain services strategy.
- Source-to-Settle Enablement brings together those responsible for key supplier lifecycle activities—from purchase requisitions to accounts payable processing—to build optimal source-to-settle solutions and drive financial success for EY and their clients.

**Bringing ‘All in’ to life**

Our procurement strategies focus on responsible purchasing practices and collaborating on a long-term, strategic basis with suppliers who share our commitment to socially and environmentally sustainable procurement, which includes taking appropriate measures. We are committed to acting responsibly and in the long-term interests of all stakeholders, guided by the EY Belgium purpose of ‘Building a better working world.’

**Policies related to responsible and sustainable supply chain**

The EY Procurement and Supply Chain Global Policy set out our governance and compliance framework, including the codes and policies that govern supplier engagement and the minimum requirements and prohibitions that apply within our supply chain. The Sustainable Sourcing Framework is embedded in the policy and guides sourcing on ESG, human rights, and measures against modern slavery.

**Global Code of Conduct**

The Code sets out our core values and beliefs and provides a behavioral and ethical framework to help guide EY people in undertaking their business decisions. It applies to all EY partners and employees across the globe and imposes a duty to take the most ethical course of action available and to report any behavior which is inconsistent with the principles set out in the Code. All EY partners and employees worldwide are required to declare annually that they have read, understood, and are in full compliance with the Code.

**Global Human Rights Statement**

This statement builds on the Code and acts as a written demonstration of our commitment to uphold and promote human rights and our belief that upholding human rights is fundamental to our purpose. We are committed to acting responsibly and in the long-term interests of all stakeholders, guided by the EY purpose of shaping the future with confidence.

**Supplier Code of Conduct**

This document is publicly accessible and outlines the minimum standards of business conduct that we expect from all EY suppliers. These standards include a requirement for compliance with all applicable labor laws. Suppliers are expected to implement policies addressing the prohibition of forced labor and human trafficking, the prohibition of child labor, the right to a safe and hygienic work environment, the right to regular employment, the prohibition of harsh or inhumane treatment, and the demonstration of reasonable due diligence concerning modern slavery.

As per EY Global Procurement Policy, 100% of supplier contracts should include the EY Supplier Code of Conduct. However, in some instances suppliers cannot agree to external codes. In such cases, we have an exceptions process whereby the suppliers’ Code of Conduct and/or Environmental and Social policies are reviewed by the EY Sustainable Procurement team. If they are found to adequately align with the EY Supplier Code of Conduct, the ESG and Enablement Leader provides sign off for the supplier contract to instead refer

to the requirement for the supplier to adhere to their own Code of Conduct and/or Environmental and Social Policies.

We do not currently have a tool or system to track the percentage of inclusion of the EY Supplier Code of Conduct (or accepted supplier policies). However, we are introducing a tool for this in FY26.

ESG assessments

Supplier selection

Prior to engaging potential suppliers for a product or service, our sourcing managers use our Sustainable Sourcing Framework (a practical guide on how to approach ESG and inclusion matters, including supplier selection) to prepare a tailored due diligence program that assesses each potential supplier’s ESG and inclusion credentials and suitability to partner with us. In FY25, the framework was embedded in the EY Global Supply Chain and Procurement Policy and SCS were trained on this.

All potential suppliers are required to complete a core set of Request for Proposal (RFP) questions in relation to ESG risks within their business and supply chain, including modern slavery, and must provide appropriate documentation to evidence their responses. The RFP questions include requests for information about the due diligence that potential suppliers have carried out in relation to their business and supply chains.

To score responses to our due diligence process appropriately and consistently, our ESGES team provide sourcing managers with scoring guidance to assess the potential supplier’s compliance with our anti-slavery, sustainability, and inclusion targets and strategies.

Additional monitoring of higher risk and high-spend global suppliers  
In addition to conducting tailored due diligence when assessing potential new suppliers, we also carry out enhanced ESG due diligence on a population of existing suppliers we have assessed as being Higher Risk and/or High Spend.  
The shortlisting of suppliers for this activity is determined by a risk

mapping of the EY Global supply chain. In 2021, the CCaSS team completed a risk assessment of EY suppliers through the EY ESG Risk Tool. This confirmed what our greatest risks are overall and per product/service including in terms of the different forms of modern slavery, child labor, and labor exploitation. A further global ESG supplier Risk Assessment was completed in FY25 to reconfirm our high-risk products and services in terms of ESG and human rights and shape supplier shortlisting.

Metrics concerning responsible and sustainable supply chain

Topic: supplier assessment data					
Category	KPI	FY25	FY24	FY23	FY22
Supplier assessment	Number of Belgian suppliers shortlisted for conducting an EY Global requested ESG assessment	32	N/A	N/A	N/A
	Representing x% spend (scope for EY Belgium)	78.11%	N/A	N/A	N/A
	% of eco-friendly ‘office supplies’	42%	24.91%	23.25%	21.27%
	EY Belgium EcoVadis rating	Silver	Silver	Silver	Silver
	% of our Belgium supply chain professionals trained on sustainable procurement	100%	94%	N/A	N/A

Figure: KPIs concerning responsible and sustainable supply chain

Main results FY25

In FY25, EY Global made significant progress in embedding ESG considerations into its supply chain management through supplier assessments and responsible procurement practices. A total of 32 Belgian suppliers were shortlisted for ESG assessments, reflecting an important focus on engaging with suppliers that have the highest potential impact.

In addition to supplier engagement, EY has continued to promote environmentally responsible purchasing practices. In FY25, a significant increase was observed in the proportion of purchased eco-friendly office supplies compared to previous years, showing steady progress since FY22. This trend demonstrates tangible advancement in integrating sustainability criteria into everyday procurement decisions.

Externally validated performance also remained consistent, with EY Belgium maintaining its EcoVadis Silver rating for the fifth consecutive year. This rating provides independent assurance that the EY procurement practices and supplier engagement processes meet recognized ESG standards, while also highlighting areas for continuous improvement.

Capacity building internally has also been a priority. 100% of Belgian supply chain professionals completed mandatory Sustainable Procurement training, including modules on human rights and supplier due diligence. This ensures that procurement decisions are made with a strong understanding of ESG risks and responsibilities.

Overall, FY25 results demonstrate a structured and risk-based approach to supplier ESG screening, reinforced by internal training and sustainable purchasing practices. While further efforts are needed to increase assessment completion rates and strengthen supplier performance, we have established a strong foundation that promotes accountability, continuous improvement, and greater alignment of its supply chain with sustainability objectives.

Actions in relation to responsible and sustainable supply chain

In FY25, EY Belgium has implemented several actions to integrate social and environmental factors within procurement through its Sustainable Procurement program. Key actions include:

- **Sustainable Sourcing Framework:** This framework was embedded in the EY Global Supply Chain and Procurement Policy, guiding sourcing managers on how to approach ESG and inclusion matters during supplier selection.
- **Supplier due diligence:** All potential suppliers are required to complete a core set of Request for Proposal (RFP) questions related to ESG risks, including modern slavery. Suppliers must provide documentation to support their responses, ensuring compliance with anti-slavery and sustainability standards.
- **Learning and engagement:** Our SCS team carried out a suite of training activities to create targeted awareness for EY suppliers, sourcing managers and other supply chain professionals. The annual Responsible Sourcing Week featured a series of training sessions designed to educate sourcing managers on the necessary actions they must take while procuring suppliers. It provided them with tools and knowledge necessary to navigate the evolving landscape of ESG requirements, including human rights and measures against modern slavery.
- **Enhanced monitoring:** In FY25 we conducted the following supply chain in-life monitoring activities:
  - We carried out a deep dive assessment of targeted suppliers to confirm their standards and improvement areas in ESG, human rights, and their measures against modern slavery.
  - Belgium suppliers were shortlisted for assessment based on a risk-mapping exercise using spend data, high risk industry classification, and geographical location.
- **Continuous improvement:** The company maintained ongoing conversations with suppliers assessed in FY24 that had identified improvement areas, aiming to drive further enhancements in ESG compliance.

Targets related to responsible and sustainable supply chain

As part of the EY Belgium commitment to sustainability and in response to stakeholder expectations, EY Belgium has established measurable targets to strengthen the environmental and social performance of its supply chain. These targets are aligned with the [EY Global Environment Strategy](#) and reflect the ambition to reduce Scope 3 emissions, promote responsible sourcing, and enhance supplier accountability.

The targets set for FY26 include achieving a 55% share of procured eco-friendly office supplies and obtaining a Gold rating in EcoVadis assessments. In addition, EY Belgium, in line with the EY Global FY26 target, aims to ensure that 100% of supply chain professionals involved in procurement are trained in sustainable sourcing practices, thereby strengthening internal capabilities to drive ESG integration across supplier relationships.

These objectives are supported by the EY Global Sustainable Procurement Framework, which includes ESG risk assessments, supplier self-evaluations, and contractual clauses aligned with the [Supplier Code of Conduct](#). In FY25, EY Belgium continued to engage with suppliers assessed in FY24, providing tailored feedback and monitoring progress on their ESG roadmaps.

For FY26, the global goals already set include achieving a 70% response rate from suppliers invited to participate in our ESG Assessment and running at least two training sessions for suppliers on ESG topics, including the issue of modern slavery and emissions. EY Global has committed to a 46.9% reduction in Scope 3 emissions by 2030, as stated in the SBTi. EY Belgium is fully aligned with this ambition and is actively reducing Purchased Goods and Services (PG&S) as a key component of its near-term Scope 3 reduction pathway.

Progress against these targets is monitored through internal dashboards and supplier engagement platforms. Metrics used include the percentage of sustainable products, training coverage, and supplier ratings. EY Belgium also supports the implementation of grievance mechanisms and worker voice channels, as part of the EY Global whistleblowing and ethics program, helping to identify and address potential adverse impacts across the supply chain.

These efforts reflect the EY Belgium strategic focus on building a resilient, inclusive, and low-carbon supply chain that contributes to long-term value creation and aligns with the organization's broader environmental and social goals.

Subtopic	KPI	MT target FY26	MT target FY30
Responsible and sustainable supply chain	Reduction in Scope 3 emissions by 2030	To be defined (TBD)	To be defined (TBD) <sup>13</sup>
	% of eco-friendly 'products'	55%	TBD
	EcoVadis rating	Gold	TBD
	% of staff trained on sustainable procurement	100%	TBD

Figure: Targets related to having a responsible and sustainable supply chain

13 The MT target for cat 3.1 PG&S will be considered in the next sustainability report.



# Social information

- 6.1 Own workforce (ESRS S1)
  - 6.1.1 *Working conditions*
  - 6.1.2 *Equal treatment and opportunities for all*
  - 6.1.3 *Other work-related rights*
- 6.2 Affected communities (ESRS S3)
  - 6.2.1 *Community engagement and contribution*
- 6.3 Consumers and end-users (ESRS S4)
- 6.4 Entity-specific topic: responsible AI and data technology



# 6. Social information

## Introduction

At EY Belgium, we consider that social aspects are a strategic pillar for long-term value creation. EY employees, clients, communities, and end-users are at the heart of everything we do. That is why we are committed to promoting fair working conditions, equal opportunities, respectful labor relations, and ethical and transparent engagement with all our stakeholders.

This chapter addresses the material social IROs identified through our DMA as well as our commitment through responsible, transparent, and forward-looking social management. It actively contributes to societal value creation, individual well-being, and the development of a more equitable society with fewer social gaps. In alignment with the ESRS standards, this section is structured around three thematic areas.

First, we examine the impacts, risks, and opportunities on our **own workforce (ESRS S1)**, covering topics such as adequate wages, work-life balance, and well-being. We also address questions related to equal treatment and opportunities, continuous training, skills development, diversity, and gender equity. Additionally, we highlight other work-related rights, including social dialogue and data privacy and security. These topics reflect our commitment to effective employee representation and the protection of personal information in an increasingly digitalized environment.

Second, we highlight our contribution and the positive impact, as well as the analysis of the risks and opportunities we generate **in the communities surrounding EY Belgium (ESRS S3)**. Through initiatives such as EY Ripples, we create value beyond our direct operations by supporting local development, education, and social inclusion.

Third, we examine the impacts, risks, and opportunities **of our services on consumers and end-users, as well as the quality of those services (ESRS S4)**. This includes client satisfaction, reputational risks linked to our business relationships, and the opportunities that arise from acting as an ethical and trusted partner.

Aside from these ESRS-aligned topics, EY Belgium has also identified **responsible AI and data technology** as an entity-specific topic with significant social relevance. The integration of artificial intelligence into our operations and services, through platforms such as 'EY.ai' and tools like EYQ, has amplified productivity and human potential, while also introducing new dimensions of social responsibility. The EY Belgium approach to AI is indeed human-centric and ethically grounded, aiming to mitigate risks such as bias and exclusion, and to stimulate responsible use of technology across all stakeholder interactions. This commitment is reflected in our internal practices, client engagements, and thought leadership initiatives, positioning EY Belgium as a trusted advisor in the responsible adoption of AI.

## 6.1 Own workforce (ESRS S1)

### ESRS 2 SBM-3 Material IROs and their interaction with strategy and business model

At EY Belgium, the own workforce lies at the heart of the firm's ability to deliver high-quality services and generate sustainable value. The organization is deeply committed to creating a workplace that puts well-being, inclusion, continuous development, and respect for fundamental rights first. Through its DMA, EY Belgium has identified a range of material impacts, risks, and opportunities that directly affect its workforce and are closely linked to its strategy and business model.

This assessment covers both employees and non-employees operating under the EY Belgium direct control. The findings are structured around three key subtopics that will be addressed in this section: **working conditions, equal treatment and opportunities for all, and other work-related rights**.

EY Belgium has identified actual positive impacts such as the provision of adequate wages and the enhancement of workforce skills, which contribute directly to employee well-being and organizational resilience. One actual negative impact has also been recognized, related to discrimination, violence, and harassment in the workplace. In addition, potential positive impacts have been identified in relation to fostering an inclusive environment and promoting gender balance, while potential negative impacts include challenges to work-life balance. The firm has also identified several risks, including reputational damage from high-pressure work environments, client loss due to skill gaps, and concerns around data protection and cybersecurity.

Although these impacts and risks are not systemic across the EY Belgium operations, the firm actively monitors and addresses them through targeted policies, support programs, and stakeholder engagement processes. For example, reputational risks linked to demanding work environments are mitigated through well-being initiatives (such as points of contact to help people when they face difficulties, including internal persons of trust, job coaches or psychological support from our external health services provider) and flexible work arrangements to allow for a better balance of work-life priorities. Similarly, risks related to data privacy are managed through strong governance frameworks and ongoing employee training.

EY Belgium views workforce development as a strategic opportunity to drive innovation, improve service quality, and strengthen long-term organizational resilience. The firm invests significantly in technical training, leadership and soft skills development, and digital skills, aligning these efforts with its vision of building a future-ready workforce.

To address these material impacts, risks, and opportunities, EY Belgium has defined specific objectives and actions, which are detailed in the thematic sections of this chapter.

The resources allocated to these initiatives are fully integrated into the firm's operational and strategic planning, reflecting the incorporation of workforce-related priorities into the EY Belgium core business model.

The strategic guidelines and policies presented below apply to all three identified subtopics. However, the specific metrics, actions, and targets will be developed separately within each thematic section in order to more accurately reflect the particularities of each area of impact. For this section of the report, it is important to clarify that some HR-related metrics are presented with different names or definitions compared to last year's report.

**Strategy, policies, and workforce interaction**  
The operating model of EY Talent serves as a framework for developing policies, actions and objectives, always putting the interest first of employees, enabling us to attract and retain talent, as illustrated in the 'HR framework' diagram.



Figure: HR operating model

The HR Business Consultant (HRBC) serves as a pivotal lever between business priorities and operational needs, connecting the needs of the organization directly with talent policies and processes. The HRBC channels communication, feedback, and alignment between the internal customers and the various HR teams such as payroll and recruitment. It contributes to ensuring that business objectives and employee interests inform and shape every talent initiative with the purpose of being as effective as possible. It translates business goals into actionable talent strategies and contributes to adapting policies in response to evolving needs.

The HR operating model can be detailed as follows:

**Talent attraction and acquisition:** The recruitment team employs creative employer branding strategies with inspiring actions like 'La Vie en Jaune.' Their focus is on delivering a personalized candidate experience through custom job events and fairs, 'join an EY team' actions, EY experience testimonials, and professional social media coverage. They also offer internships to introduce students and recent graduates to EY. Additionally, they organize assessment days, maintain an alumni database and, annually, host the alumni event. EY recruiters play a key role in identifying and engaging talent across all career stages, including experienced professionals. Through targeted outreach and tailored recruitment processes, they ensure that candidates with diverse backgrounds and skill sets are matched with opportunities that align with their expertise and aspirations, contributing to the long-term success of EY Belgium.

**Talent management and development:** We have specific learning and development programs tailored by service-line, levels, industries, specialization, etc., both focusing on the development of 'hard/technical' skills and soft/leadership skills. This is divided as follows: the Cross Service Line (CSL) Talent Management Team focuses on leadership and soft skills development, while the Service Line Learning coordinators concentrate on technical skills and commercial development on that specific services line.

**Reward:** focuses on safeguarding the competitiveness of the EY compensation packages and benefits to recognize and reward the hard work and contributions of our employees. This includes performance-based bonuses, incentives, and other (non)-financial rewards.

**Our payroll team:** ensures timely and accurate payment of salaries, including the administration of the My FlexReward program. This program provides employees with flexible benefits options, allowing them to choose the benefits that best suit their individual needs and preferences.

**HR Legal & Global Mobility:** provides HR legal support to ensure compliance with employment laws and regulations. EY Global mobility programs facilitate international assignments and relocations, helping employees gain valuable global experience. At EY Belgium, we support the mobility of our workforce by offering opportunities for internal transfers, secondments, and remote work options. This flexibility allows employees to explore different roles and locations within the organization. As mentioned in Environmental Information, 5.1.1 ESRS E1-1 Climate change mitigation, Green Mobility, we offer a wide range of flexible working arrangements. These include, for example, teleworking, allowing employees to work from home or other remote locations, as well as flexible working hours and arrangements to help them balance their professional and personal lives.

**Enablement:** We equip our employees with the tools, resources, and support they need to perform their roles effectively. This includes access to technology, training programs, and a supportive work environment.

**EY Energizes:** promotes physical, mental, and emotional health actions. Effective communication channels ensure that employees are informed, engaged, and connected with the organization.

**Health & Safety:** EY Belgium is committed to providing a safe and healthy work environment for all employees. We implement health and safety policies, conduct regular risk assessments, and promote a culture of safety awareness.

**Policies related to own workforce (S1-1)**

Our core policies and strategic guidelines are embedded within the framework of the EY Belgium Talent Operating Model. They provide a consistent framework that governs workplace practices and interactions, reflecting the firm’s dedication to maintaining a safe, inclusive, and respectful environment for all professionals. These policies are designed to uphold EY network values while aligning with international standards and local regulatory expectations.

The interests and perspectives of key stakeholders, particularly the workforce, are actively considered in the development and review of these policies. EY Belgium conducts regular engagement activities, including bi-annual surveys and feedback sessions, to ensure that employee voices are reflected in decision-making processes. All relevant policies are made accessible through the EY Belgium internal platforms, including the intranet, and are available in multiple languages to ensure clarity and inclusivity.

In the following pages, we present a selection of key policies that support this model and illustrate how EY Belgium translates its talent strategy into practice.



Background	Key content	Scope/Key stakeholders	Accountability
Work Rules			
The 'HR Work Rules' govern our policies related to the 'Own Workforce' and 'Workforce Development.' The EY Belgium 'HR Work Rules' serves as the central framework for our workforce-related topics and employee well-being. It outlines the employment terms and conditions applicable to all employees in our Belgian offices, irrespective of age, gender, nationality, or contract duration.	<p>This framework encompasses essential components such as work schedules, including details on working hours, breaks, and overtime regulations.</p> <p>It provides guidance on topics such as working hours and schedules, detailing peak and off-peak working hours, limited flexibility, and overtime regulations.</p> <p>It includes guidelines for leave of absence and days off, emphasizing the right to disconnect and clarifies salary and electronic social documents, ensuring transparency in compensation and documentation processes.</p> <p>It outlines employee obligations and the rights and duties of supervisory personnel, emphasizing the importance of training and development by affirming the right to training and personal growth. Furthermore, it addresses data processing and employment termination, detailing policies on handling personal data and procedures for ending employment contracts.</p> <p>The framework includes provisions for sanctions and well-being, establishing a structure for addressing misconduct, illness or accidents, while promoting overall well-being at work. It also outlines guidelines concerning alcohol, medication, and drugs, and incorporates supervisory and inspection services to ensure compliance with policies.</p>	Own workforce, including employees and non-employees.	The work regulations are the responsibility of HR. They are only amended after consultation with the EY Belgium Executive Committee and after approval/consultation of the Works Council.

Background	Key content	Scope/Key stakeholders	Accountability
Global Code of Conduct			
<p>The <a href="#">EY Global Code of Conduct</a> provides an ethical framework that guides the behavior of all professionals across the organization. It reflects our shared values—integrity, respect, teaming, and inclusiveness—and aligns with our purpose of ‘Building a better working world.’ (refer to Global Code of Conduct for further information).</p>	<p>The Code is structured around five categories:</p> <ol style="list-style-type: none"> <li>1. Working with one another: encourages relationships built on trust, mutual respect, and inclusion, while rejecting all forms of discrimination or harassment. It promotes diversity, continuous learning, and constructive feedback.</li> <li>2. Working with clients and others: emphasizes that ethics and integrity take precedence over any business relationship. It promotes the delivery of high-quality services, the courage to communicate difficult truths, and the ethical evaluation of each engagement.</li> <li>3. Acting with professional integrity: requires compliance with laws, regulations, and internal policies. It fosters ethical consultation, transparency, proper documentation, and ongoing professional competence.</li> <li>4. Maintaining objectivity and independence: highlights the importance of professional objectivity, appropriate skepticism, and conflict-of-interest management. It mandates adherence to independence rules, including those applicable to family members.</li> <li>5. Protecting data, information and intellectual capital: establishes principles for safeguarding personal and confidential data, responsible use of technology and social media, and proper management of intellectual capital. It prohibits misuse of information for personal gain and promotes the reporting of incidents.</li> </ol>	<p>Applies to all EY Belgium professionals, regardless of role, level, or geographic location. It also guides interactions with clients, regulators, third parties, and the broader professional ecosystem.</p>	<p>Compliance with the Code is mandatory. Violations may result in disciplinary actions, including termination of employment. EY promotes a culture of consultation, provides ethical reporting channels, and prohibits retaliation against good faith reports.</p>

Background	Key content	Scope/Key stakeholders	Accountability
<b>Belgian Referral policy</b>			
The Belgian Referral Policy is designed to foster a culture of engagement and shared responsibility in talent acquisition across EY Belgium. It encourages employees to act as ambassadors of the organization by identifying and referring professionals who align with the EY values and culture.	The policy outlines a structured process for referring external candidates to EY Belgium, with clear eligibility criteria and reward mechanisms. The policy includes specific protocols for junior candidates, international referrals, and referrals made by individuals who have signed but not yet started their EY contract. It also defines exclusions, such as referrals from HR staff, hiring managers, directors, partners or candidates previously engaged with EY or its clients.	Applies to all EY Belgium employees (excluding partners, directors, HR staff, and hiring managers) who are not in their notice period and are actively employed at the time of referral and bonus payment. It targets external candidates from the Belgian market and excludes internal mobility within service lines, regions, or global entities.	Compliance with the referral protocol is mandatory. Eligibility for bonuses is contingent upon adherence to the outlined conditions, including timing, candidate status, and referral method. The Recruitment Manager has final authority in case of ambiguity. Misuse or deviation from the policy may result in disqualification from the bonus scheme.
<b>Inclusion and Non-discrimination Global policy</b>			
The EY Inclusion and Non-discrimination Global Policy reflects the EY commitment to fostering a respectful, inclusive, and equitable workplace. It builds on the principles outlined in the <a href="#">EY Global Code of Conduct</a> . The policy is designed to ensure that all EY personnel operate in an environment free from discrimination, harassment, bullying, or intimidation.	The policy outlines expectations for behavior that upholds the EY values of integrity, respect, teaming, and doing the right thing. It explicitly prohibits discrimination based on a wide range of personal characteristics, including but not limited to race, gender, disability, age, religion, sexual orientation, and social and economic status. The policy reinforces the importance of inclusive conduct in all professional interactions and confirms that any form of mistreatment should be reported through established channels. It also clarifies that local laws and regulations take precedence where they impose stricter requirements or additional protections. The policy is supported by additional guidance and tools, including FAQs and regional workplace behavior guidelines.	Applies to all EY partners, employees, contractors, subcontractors, and agents.	All EY personnel are individually responsible for upholding the principles of inclusion and non-discrimination. Breaches of the policy may result in disciplinary action, including termination of employment or partnership, subject to local legal frameworks. EY provides formal mechanisms for reporting violations and the <a href="#">EY Global Code of Conduct</a> explicitly prohibits retaliation against individuals who report perceived illegal or unethical behavior in good faith.

Background	Key content	Scope/Key stakeholders	Accountability
Absence policy			
The EY Belgium absence policy outlines the framework for managing employee absences, ensuring clarity, fairness, and continuity of benefits during periods of short- and long-term leave.	<p>The policy distinguishes between short-term (up to 12 months) and long-term (beyond 12 months) uninterrupted absences, excluding maternity leave. It details the entitlements and conditions for salary continuation, social benefits, and company-provided resources (e.g., car, phone, laptop). For absences longer than 30 calendar days, employees are required to submit appropriate documentation (such as a medical certificate, or legal document) to both their health insurance<sup>14</sup> fund and EY payroll in order to activate health insurance benefits and EY salary supplements, depending on the nature of the absence.</p> <p>EY Belgium supplements the salary with an add-on on the benefit they receive via their health insurance for the first year of absence. The same applies for the maternity leave. EY Belgium decided to provide the same add-on salary on top of the benefit mothers receive during their maternity leave. After 12 months, EY Belgium ceases salary supplements, and employees may be eligible for disability income via the pension fund. The policy also addresses relapse scenarios, defining whether a new absence period begins or continues based on timing and cause.</p>	Applies to all EY Belgium employees and self-employed directors without management company contracts. The policy is relevant across all service lines and functions.	Employees are responsible for timely submission of medical documentation and for understanding their entitlements under the policy. HRBCs and Payroll ensure correct application and calculation of benefits. Non-compliance with documentation deadlines may result in delayed or forfeited payments. EY Belgium monitors adherence to the policy and coordinates with external insurers and pension funds where applicable.

14 Health insurance in Belgium, also called mutualité in French or ziekenfonds in Dutch, is a private insurance organization mandated by the State to manage both mandatory and complementary health-related social security.

Background	Key content	Scope/Key stakeholders	Accountability
<b>My Flex Reward policy</b>			
The MyFlexReward program was launched by EY Belgium as a flexible compensation initiative that allows employees to personalize a part of their remuneration package. Through this system, we aim to promote autonomy, well-being, and motivation among its workforce as they can opt for the benefits that best suit their evolving needs and lifestyles.	The program is based on the accumulation of Units, which employees can earn through bonuses (performance, referral, certification, etc.) or mobility choices (such as opting for a lower-category downgrade company car or opting out of a car altogether). These Units can be redeemed for a wide range of benefits, including extra-legal holidays, bike leasing, financial warrants, company car upgrades, outpatient health insurance (MyFlexHealth), and cash payments. Each benefit has specific conversion rules, tax implications, and usage conditions. Choices are managed via a digital platform. The program is reviewed annually and may be adjusted unilaterally by EY in response to legal, economic, or operational changes.	Applies to all employees with a direct employment contract with EY Belgium. Excluded are executive directors, partners, self-employed personnel, and employees in their notice period. Key stakeholders include the talent team, payroll, external benefit providers, and employees as active users of the system.	Employees are responsible for managing their Units and making informed choices within the defined timelines. EY Belgium reserves the right to modify program conditions and take appropriate measures in case of non-compliance. Benefit selections imply explicit acceptance of the program rules. Upon termination of employment, unused Units are paid out as a cash premium along with the final settlement.
<b>Job Portability policy</b>			
The EY Belgium Job Portability Policy introduces a flexible working arrangement that allows employees to temporarily work from abroad for personal reasons. Launched in July 2023, the policy supports employee well-being and work-life balance while ensuring compliance with legal, tax, and operational requirements. It complements the EY hybrid working model and reflects the organization's commitment to modern, agile work practices.	The policy provides the conditions under which employees are eligible to request remote work from a foreign location for up to 20 working days per rolling 12-month period (within permitted EU countries).	Applies to EY Belgium employees with at least one month of seniority, European Economic Area (EEA) nationality, and Belgian tax residency. Key stakeholders include employees, HR Business Consultants (HRBC), counselors, service line leaders, and compliance teams. The policy is relevant across all service lines and functions.	Employees are responsible for ensuring legal eligibility to work abroad, maintaining performance standards, and adhering to all compliance requirements. EY Belgium may revoke approval at any time if business needs or policy violations arise. Non-compliance may result in disciplinary action. The policy is subject to regular review and may be amended to reflect legal or operational changes.

Figure: Policies and workforce interaction

6.1.1 Working conditions  
General description

As part of the EY Belgium commitment to promoting fair and sustainable working conditions, this section will address three material subtopics identified through the DMA: adequate wages, well-being, and work-life balance. Each of these areas will be explored in detail, with a focus on their specific IROs, as well as the corresponding actions, metrics, and targets EY Belgium has established to manage them effectively.

On the other hand, although secure employment, talent attraction and retention, and health and safety were not identified as material topics by our stakeholders, given their direct relevance to our own workforce, we consider it important to also report on these topics in this version of the report.

6.1.1.1 Adequate wages (S1-10)  
General description

Adequate wages generate a potential positive impact on our employees. In a context of increasing competition for talent and evolving employee expectations, fair compensation, alongside career development, flexibility, and a strong organizational culture remains essential to positioning EY Belgium as an employer of choice. The data collected in FY25 reflects both our progress and the challenges ahead. While our first-year retention rate, employee engagement index, and the number of candidates per vacancy have increased, other indicators, such as voluntary turnover, suggest a need to further refine our approach. These insights reinforce our commitment to continuously evolving our talent strategy, embedding alignment with market dynamics and the needs of EY people.

Metrics concerning adequate wages

Topic: working conditions					
Category	KPI	FY25	FY24	FY23	FY22
Adequate wages <sup>15</sup>	% of employees who are paid an adequate wage	100%	100%	100%	100%
	% of employees who are paid an adequate wage, in line with the applicable benchmark	100%	100%	100%	100%
	% of employees paid below the applicable adequate wage benchmark	0%	0%	0%	0%

Figure: KPIs concerning talent attraction and retention – adequate wages

Main results FY25 - Adequate wages

Our KPIs for FY25 have confirmed that 100% of our employees are paid an adequate wage, underscoring our continued commitment to fair remuneration. In addition, 100% of our employees receive wages that are in line with applicable benchmarks, ensuring that our compensation practices remain competitive within the industry. Notably, there are no employees paid below the applicable adequate wage benchmark, reaffirming our dedication to maintaining equitable and market-conform salaries.

These results for FY25 are consistent with those of previous financial years, indicating the sustained effectiveness of our compensation strategies. They highlight our ongoing commitment to the financial well-being of our workforce. We will continue this approach in the coming years of reporting, using appropriate metrics to ensure thorough tracking of this topic and to identify any potential gaps. This commitment to transparency and continuous improvement ensures our employees continue to feel valued and fairly compensated.

Actions in relation to adequate wages

AT EY Belgium, we provide competitive compensation and benefits, ensuring attractive salary packages, bonuses, and comprehensive benefits with the objective to ensure that all our workers earn a fair wage. In this perspective, our approach to compensation is regularly reviewed.

EY Belgium continues to apply in FY25 the methodology established in FY24 to ensure competitive and equitable remuneration, aligned with market standards and internal benchmarks. This strategy is built on three key pillars:

- 1. Structured salary broadbands:** Salary broadbands remain defined by service line, subservice line, and organizational level. This structured approach ensures internal equity and transparency, guaranteeing that employees in similar roles and levels are compensated fairly and consistently. By establishing these broadbands, we can maintain internal equity and transparency, making sure that employees at similar levels and roles are compensated fairly.
- 2. External benchmarking with Korn Ferry:** In collaboration with the consulting firm Korn Ferry, an annual salary benchmarking exercise is conducted, both internally and externally, with a particular focus on the Big 4 market. This external validation enables EY Belgium to remain competitive and attract top talent, ensuring that compensation decisions reflect current market trends.
- 3. Annual compensation analysis:** The Compensation and Benefits team, together with service line leaders and talent-responsible partners, conducts a thorough analysis of salaries and bonuses following the annual salary review round. The findings are discussed at board level and with service line leadership, fostering a collaborative approach to compensation management. This process helps identify areas for improvement and ensures fair and motivating compensation practices.

15 All the 'employees' are included. Excluded partners, directors, and self-employed personnel.

While this disclosure requirement focuses on EY employees, we also consider the compensation of non-employees in our workforce. We ensure that contractors and temporary workers are compensated fairly for their contributions to our operations by aligning their compensation with the standards we set for our own employees. This includes adhering to local legal requirements and considering cost-of-living adjustments where applicable.

Subsequent measures on working conditions

The subsequent measures are executed contributing to the offering of adequate wages. Actions concerning the Lease Bike program through MyFlexReward will continue to provide maintenance and insurance coverage. Eco vouchers are also deposited on employees' Edenred cards by the end of June 2025, valid for two years and issued annually. Additionally, at EY Belgium, we have the EasyDay initiative, a benefits platform that offers employees exclusive discounts, laundry and concierge services, and products such as ready-made meals delivered directly to the office. Its aim is to make daily life easier and enhance personal well-being.

6.1.1.2 Work-life balance (S1-15)  
General description

At EY Belgium, we are promoting a healthy and sustainable work-life balance as a key component of our commitment to creating a supportive and inclusive working environment. We recognize that the nature of our work, often fast-paced and high-pressure, can pose challenges to employees' well-being, particularly during peak periods. That is why we continue to invest in policies and practices that enable EY people to manage their professional responsibilities alongside their personal lives.

In FY25, we reinforced this commitment by expanding the scope of our monitoring efforts and introducing new indicators to better understand how our workforce engages with the flexibility and support available to them.

One of our initiatives concerns the Flexible Work Arrangement (FWA). It includes options such as reduced working hours, flexible schedules, and remote work, available to all employees regardless of role or level. What sets EY Belgium apart is the formal integration of FWA into its people strategy, ensuring equal access and transparency. Employees can flexibly 'buy' time off monthly, allowing them to adjust their working time according to personal needs without committing to a fixed part-time schedule. This system preserves full statutory holiday entitlements, with proportional salary adjustments, and supports a dynamic balance between professional and personal life. EY Belgium goes beyond market standards and legal obligations, offering practical and financial solutions that empower employees to manage their time with autonomy and clarity.

From family-related leave to flexible work arrangements, we aim to ensure that all employees feel empowered to make use of the benefits designed to support their well-being.

Work-life balance is also closely linked to other material topics such as adequate wages and mental health. When employees feel supported in balancing their personal and professional lives, they are more likely to remain engaged, productive, and committed to the organization. Conversely, a lack of balance can lead to increased stress, absenteeism, and turnover; factors that not only affect individual well-being but also pose reputational and operational risks for the organization.

By tracking usage patterns, identifying gaps, and listening to employee feedback, we continue to refine our approach. Our goal is to foster a culture where flexibility is normalized, care responsibilities are shared equitably, and well-being is prioritized as a driver of long-term performance and satisfaction.

Metrics concerning work-life balance

Topic: work-life balance					
Category	KPI	FY25	FY24	FY23	FY22
Work-life balance	% of employees entitled to take family-related leave	100%	100%	100%	100%
	% of eligible employees who took family-related leave	26%	24%	25%	30%
	% of eligible female employees who took family-related leave	14%	13%	14%	17%
	% of eligible male employees who took family-related leave	12%	11%	11%	13%
	% of employees entitled for FWA (Flexible Work Arrangement) <sup>16</sup>	100%	100%	100%	100%
	% of eligible employees who took FWA	N/A	3% <sup>17</sup>	N/A	N/A
	% of eligible male employees who took FWA	N/A	2% <sup>17</sup>		
	N/A	N/A			
	% of eligible female employees who took FWA	N/A	1% <sup>17</sup>	N/A	N/A

Figure: KPIs concerning work-life balance

16 The FWA does not apply to self-employed personnel  
17 Based on calendar year. FY24 corresponds with 2024

**Main results FY25**

We monitor the percentage of eligible employees who make use of family-related leave. In FY25, 26% of eligible employees took advantage of this benefit, representing a slight increase compared to 24% in FY24 and 25% in FY23, although still below the 30% recorded in FY22. This upward shift from last year may indicate improved awareness or growing acceptance of taking time off for family-related matters. However, we will continue to assess whether additional encouragement or communication is needed to ensure that all employees feel supported in using this entitlement.

Aligned with our efforts to promote gender equity, we track the share of female and male employees who take family-related leave. In FY25, 14% of entitled female employees and 12% of entitled male employees made use of this benefit. This marks a modest increase for both groups compared to FY24, where 13% of females and 11% of males took leave. These figures remain below those of FY22, when 17% of female employees and 13% of male employees took family-related leave. While this year’s improvement is a positive signal, continued efforts are needed to foster a culture where all employees, regardless of gender, feel equally empowered to take family-related leave without hesitation.

In FY25, we expanded our monitoring of work-life balance through the introduction of new indicators related to Flexible Work Arrangements (FWA). For the fourth year in a row, 100% of our employees were entitled to FWA, reinforcing our structural commitment to flexible working. For the first time, we tracked the actual uptake of this arrangement: 3% of eligible employees made use of FWA in 2024. When broken down by gender, 2% of eligible male employees and 1% of eligible female employees opted for a flexible work arrangement.

While this represents a small portion of the workforce, the introduction of these KPIs provides a valuable starting point for understanding employee needs and preferences in relation to flexible working. In the coming reporting periods, we aim to closely monitor trends in FWA usage and the results and tracking of these established and newly introduced metrics underscore our ongoing commitment to transparency and dedication to promoting a healthy work-life balance.

**Actions in relation to work-life balance**

**Manage working hours and overtime**

This provision concerning working hours, schedules, and overtime, applies to all employees under an employment contract, excluding those in positions of trust or management as defined by Belgian law. Employees who exceed standard working hours, such as nine hours per day or 40 hours per week, are entitled to overtime pay and compensatory rest. Overtime must be approved in advance by the responsible manager and is only permitted in response to exceptional work demands or unforeseen circumstances. However, overtime should not result in exceeding the 38-hour weekly average over a one-year reference period.

On a yearly basis, EY communicates important information concerning holidays as the year-end approaches. Employees are encouraged to enjoy time off with family and friends to recharge. We talk about statutory holidays, replacement days for public holidays that fall on weekends, time compensation hours, extra-legal holidays, and flex reward days.

**Reviewing timesheets**

The ‘timesheet’ system generates reports detailing both direct and indirect hours for all team members categorized by subservice line. We evaluate these reports on an individual or ad hoc basis to prevent our workforce from being overwhelmed by unforeseen chargeable hours and deviations from their planned hours. Each service line establishes an acceptable range for hour variances, allowing for flexibility and adaptation to local circumstances. Team leaders and partners oversee the utilization rates, and when discrepancies arise, they act swiftly. This may involve reallocating assignments or engaging in discussions to address conflicts, ensuring that workloads are equitable and manageable. This proactive strategy aids in balancing responsibilities and mitigating burnout, thereby creating a supportive work atmosphere. By consistently monitoring and adjusting workloads, EY Belgium promotes a healthy work-life balance for its employees.

**Flexible organization of work**

We offer a wide range of flexible working arrangements. These include, for example, teleworking, allowing employees to work from home or other remote locations, as well as flexible working hours and arrangements to help them balance their professional and personal lives.

To enhance collaboration and inclusivity, it is essential to fully integrate audio-visual equipment within meeting spaces. This approach enables seamless hybrid gatherings, where participants can engage effectively, whether they are physically present in the office or joining remotely. By adopting this best practice, organizations eliminate the necessity for entire teams to be on-site, thereby offering flexibility and maintaining productivity across different work environments.

6.1.1.3 Well-being  
General description

Psychosocial support addresses the negative effects of workplace environments, such as stress, aggression, and harassment. At EY Belgium, this support is available through internal persons of trust, the designated HRBCs or psychologists from external health services, along with job coaching services. Healthy habits, reflected in programs like EY Energizes (refer to section, S1-1 6.1.1.4.2 Actions in relation to well-being for further details), are essential for emotional and mental well-being, emphasizing the importance of managing stress and learning to disconnect. The Personal Excellence program from the Learning & Development Team promotes self-discovery and continuous growth, fostering an environment at EY where everyone can thrive.

Employees have the right to disconnect, which includes not being available to receive or respond to emails, calls, or work-related messages outside agreed hours. This right is granted to all employees to respect rest periods and maintain a balance between work and personal life. The intranet features a section dedicated to disconnection, offering tips, tricks, and a toolkit.

In uncertain times, it is crucial for individuals to build resilience. They can connect with one of the available resources (persons of trust, HRBC, psychologists from the external health service, or job coaches), register for trainings related to this topic, or subscribe to one of the many EY Energizes activities to gain valuable insights on how to cope with life's challenges. EY Energizes is our well-being program, aimed at empowering our employees with every heartbeat as we believe that supporting the well-being of EY employees is important for fostering a positive experience, as it encompasses physical, mental/emotional, social, and financial health. We are committed to creating a safe work environment and regularly assess our well-being programs to meet employee needs. We aim to enhance overall well-being, which is essential for happiness, productivity, and strong work relationships.

Metrics concerning well-being

Topic: working conditions					
Category	KPI	FY25	FY24	FY23	FY22
Well-being <sup>18</sup>	N° of people following well-being courses	61	55	N/A	N/A
	Absence rate <sup>19</sup>	N/A	3.71%	3.41%	3.23%
	N° of well-being events	7	4	N/A	N/A
	% employees participation rate in well-being events (EY Energizes)	23%	23%	N/A	N/A
	Great Place To Work ranking <sup>20</sup>	N/A	N/A	1st	4th
	Participation rate of People Pulse survey	57%	47%	38%	N/A
	% of people who feel free to be themselves	87%	86%	87%	N/A
	% of people who feel supported and included by the people they interact with on a daily basis	86%	84%	84%	N/A
	% of people who feel they have an exceptional experience at EY Belgium	73%	76%	78%	N/A
	% of people who plan to be at EY Belgium in one year's time	70%	73%	75%	N/A
	% of people who feel recognized and appreciated for the work they do	72%	69%	75%	N/A
	% of people who consider there is an equitable access to work opportunities	64%	67%	61%	N/A
	% of people who consider their well-being is right for them	78%	74%	72%	N/A
	% of people who feel they can comfortably manage their personal priorities alongside their work responsibilities	69%	65%	68%	N/A

Figure: KPIs concerning well-being

18 All the 'employees' are included  
19 Absenteeism percentage (%) per calendar year, which refers to the proportion of time that employees are absent from work due to various reasons, such as illness, injury, or personal matters, compared to the total available working time.  
20 EY Belgium did not participate this year

**Main results FY25**

In FY25, 61 employees participated in well-being courses, up from 55 in FY24. This continued upward trend, since the introduction of this metric last year, demonstrates the EY Belgium growing commitment to supporting employee mental health and personal development through structured learning opportunities.

The absence rate KPI is monitored on a calendar-year basis. In 2024, the absence rate was 3.71%, slightly higher than 3.41% in 2023 and 3.23% in 2022. While the upward trend remains modest, it signals the importance of continuing to monitor this metric closely as an indicator of potential well-being challenges that may impact employee attendance.

As part of our EY Energizes program, EY Belgium organized seven well-being events in FY25, nearly doubling the number from four in FY24. The participation rate remained stable at 23% (448 participants), indicating sustained employee engagement in activities that promote mental and physical well-being.

EY Belgium did not participate in the Great Place To Work ranking in FY25, continuing our focus on internal objectives and new initiatives aimed at enhancing the employee experience. We aim to showcase the results of these internal projects in future reporting cycles as part of our long-term strategy for workplace excellence.

Employee engagement in the People Pulse survey increased significantly in FY25, with a 57% participation rate, up from 47% in FY24 and 38% in FY23. This rising trend demonstrates the growing willingness of EY people to share feedback and contribute to shaping the EY Belgium workplace culture.

According to the People Pulse survey, 87% of employees reported feeling free to be themselves at work, slightly up from 86% in FY24, indicating that psychological safety remains strong within the organization. Similarly, 86% of employees reported feeling supported and included in their daily interactions, an improvement from 84% in FY24 and FY23.

The percentage of employees who feel they have an exceptional experience at EY Belgium declined to 73% in FY25, down from 76% in FY24 and 78% in FY23. This continued decrease suggests a need for renewed efforts to enhance the overall employee experience and reinforce what makes EY Belgium a great workplace.

Retention intentions also dropped slightly, with 70% of employees indicating they plan to remain at EY Belgium for another year, down from 73% in FY24 and 75% in FY23. This emphasizes the importance of strengthening employee engagement and satisfaction across touchpoints.

Encouragingly, recognition and appreciation saw an upward shift in FY25, with 72% of employees feeling recognized for their work, up from 69% in FY24. While still below FY23 levels (75%), this positive change is a sign that recent actions to improve recognition may be gaining traction.

The perception of equitable access to work opportunities declined slightly to 64%, compared to 67% in FY24. Although this marks a decrease, it remains above the FY23 figure of 61%. This signals the need to maintain focus on equity initiatives to ensure all employees have fair and transparent opportunities for advancement.

The percentage of employees who feel their well-being is right for them increased to 78%, up from 74% in FY24 and 72% in FY23. This steady improvement suggests our well-being efforts are making a positive impact. Likewise, 69% of employees reported feeling they can comfortably manage their personal priorities alongside work, compared to 65% in FY24. This indicates progress in supporting employees’ ability to balance professional and personal responsibilities, though there is still room for further improvement. With respect to psychological safety, 77% of employees reported that they feel comfortable expressing their opinions. While this is a strong starting point, it represents a slight decline from 78% in FY24 and 80% in FY23. This trend highlights the importance of continued efforts to foster an open and inclusive culture where all voices are heard and valued.

Overall, the FY25 results reflect the EY Belgium continued investment in creating a supportive, healthy, and inclusive work environment. While several indicators show positive developments, including participation in well-being courses, increased feedback culture, and psychological safety, others highlight areas where renewed efforts are required, such as employee experience, retention, and equitable access to opportunities. Through robust monitoring and continuous improvement, we aim to further strengthen the well-being of EY people and the sustainability of our workplace.

**Actions in relation to well-being**

**EY Energizes**

EY Energizes, our revitalized well-being program, unites the three essential pillars of well-being—emotional & mental, physical, and social well-being—into one cohesive platform. At EY, we champion a holistic approach to well-being. Our initiatives extend beyond athletes, embracing the employees on their journey towards the best version of themselves.

Each year, an events calendar is established, featuring various initiatives such as the Sofico Half Marathon in Ghent, the 15km of Liège, Antwerp 10 Miles, the 20km of Brussels, a Summer Walk Challenge, a hockey and a padel competition, and many more. EY supports participation by reimbursing the entry fees for these events. This initiative encourages employees to engage in physical activities and promote a healthy lifestyle.

**EY ambassadors**

About 20 EY Energizes ambassadors are actively promoting well-being initiatives within the organization. These ambassadors play a crucial role in encouraging their colleagues to engage in wellness activities and support a healthier work environment.

**Bevoy**

Bevoy is a well-being app designed to assist users in achieving personal and collective goals by allowing them to sign up for sports events and earn ‘life coins’ through various well-being activities, with donations made to charity once a collective threshold is reached. A social wall has been created for employees to share their photos from the EY Energizes events. This platform not only fosters a sense of community among employees but also allows everyone to relive the memorable moments captured during these events. By sharing their experiences, employees can inspire others to participate in future activities and strengthen team bonds.

EY has launched a new web shop for sports products to promote a healthy and active lifestyle among employees. Exclusive discounts are offered to EY employees and their family members, providing access to a diverse selection of high-quality sports gear at significantly reduced prices. All EY colleagues in Belgium can now explore a variety of sports products, including apparel and accessories, at special prices.

**Social well-being: fostering a sense of community**

#TogetherThursday is the perfect opportunity for EY colleagues to relax and build connections that extend beyond the workplace. Employees are invited to join every month at the Diegem, Antwerp, and Ghent offices for a refreshing drink and engaging conversations. ‘Show you care’: Utilizing the provided e-cards allows individuals to express gratitude towards a colleague or team. These cards offer an easy, meaningful, and personal method to convey appreciation and ensure that someone feels valued.

A game zone is accessible in the EY Diegem, Antwerp, and Ghent offices, providing a space for employees to take a break from work and enjoy time with their colleagues. These areas include foosball tables on our terraces, a pool table, a darts board, and a seating area on the green terrace, offering a variety of options to relax and recharge in a casual and social environment.

**Employee satisfaction surveys**

The EY People Pulse is an important all-people survey aimed at gathering insights on employee experiences and the organization's commitment to creating an exceptional EY environment. It provides a platform for all employees, from interns to partners, to voice their opinions and help shape a more inclusive work culture.

Conducted three times a year, the survey allows employees to share their experiences and insights, helping EY understand its culture and prioritize future investments to enhance the work environment. It covers various topics, including well-being, skills and careers, sustainability, and technology, with a focus on career agility, geographical mobility, and Diversity, Equity, and Inclusion (DE&I). Participation is voluntary but highly encouraged, as feedback is vital for fostering collaboration and improving the employee experience.

The EY People Pulse is not just a survey, it is a strategic listening initiative that guides improvements in employee experiences. Responses are confidential, with summarized results shared only when there are five or more responses from any group. As part of our broader listening strategy, EY Belgium also conducts an Upward Feedback Survey, which enables team members to provide anonymous feedback to more senior members and leaders, fostering a culture of continuous improvement and open dialogue across all levels of the organization.

Additionally, a catering survey launched in September 2024 evaluated dining options and gathered feedback on food and beverage offerings, which helped enhance diversity and quality. A separate survey on working conditions was distributed in July 2024 to assess employee perceptions of the new work environment after relocating to the new Diegem office, leading to adjustments in ergonomics, confidentiality, and acoustics based on the feedback received.

**Family Day**

Happy Global Family Day was celebrated by EY in 2025, emphasizing the importance of diverse family structures and work-life balance. The commitment to honoring family relationships remains strong throughout the year, with a focus on providing essential resources related to maternity, birth, adoption, and parental leave.

Comprehensive documents are available to guide employees through these significant life changes, ensuring they are informed about their entitlements and rights while encouraging support for colleagues to welcome new family members.

EY Belgium organizes a Family Day each year. This year, all EY employees and their families were invited to ‘Walibi’ to have a day full of excitement and adventure.

**Appreciation Week**

In March 2025, Appreciation Week was organized, a celebration of the dedication and passion of every EY team member, recognizing the collective efforts that drive success. It emphasizes gratitude, fostering a positive culture, and inspiring collaboration towards shared goals. Team members are encouraged to express appreciation through Microsoft Teams and social media, reinforcing the importance of teamwork and connection. We recognize that our greatest strength lies in the dedication and passion of each employee.

**6.1.1.4 Health and safety (S1-14)/non-material**  
**General description**

Ensuring the well-being of our workforce is crucial, as it directly influences their productivity and overall job satisfaction. Working conditions for EY people reflect the organization's commitment to fair compensation, as well as the health and safety of its workforce, thereby ensuring the well-being and productivity of our workforce. Promoting employee well-being fosters a workplace where everyone feels valued, healthy, and engaged. By adopting these practices, EY Belgium can protect and enhance its employees' well-being, reduce workplace incidents, and cultivate a culture of care and responsibility. By prioritizing prevention and continuous improvement, we can ensure a sustainable approach to health and safety in the workplace.

**Seven health and safety domains**

Internal prevention in cooperation with our external health services provider covers the following seven domains established by Belgian regulation, including monitoring and reviewing well-being legislation and the translation to the business environment:

- **Occupational safety** emphasizes the protection of employees from hazards in the workplace, aiming to prevent accidents and injuries. It involves identifying potential risks, implementing safety protocols in case of incidents, and ensuring compliance with safety regulations. The goal is to create a safe working environment through training, proper equipment usage, and continuous monitoring of safety practices.

- **Occupational health** focuses on the physical and mental well-being of employees, assessing and managing health risks in the workplace. It seeks to prevent work-related illnesses and injuries through health and safety measures such as non-mandatory health screenings for 45+, the possibility to register for a flu vaccination, and mental health support available via internal resources or support from our external health services provider.
- **Embellishment in the workplace** enhances the physical environment and aesthetic appeal, using decorative elements, artwork, and thoughtful design to create an inviting atmosphere. This fosters a positive work culture, boosts morale, and increases productivity while reflecting the organization's values. The EY Belgium offices, including The Wings, are equipped with a variety of work settings designed to foster maximum collaboration, flexibility, and comfort. These spaces support different working styles and encourage interaction, contributing to a dynamic and inclusive workplace experience.
- **Psychosocial aspects** in the workplace relate to the interplay between psychological factors and social environments affecting employee well-being and performance. Key elements include workplace relationships, culture, job satisfaction, stress, and work-life balance. Addressing these factors can improve engagement, reduce absenteeism, and enhance productivity. Hence, the ecosystem for additional support during challenging times both internally and externally as well as formal procedures in case of transgressive behavior in the workplace

- **Ergonomics studies** human interactions with systems, particularly in the workplace, aiming to optimize well-being and performance. This includes workstation design, minimizing repetitive strain injuries, promoting proper posture, and ensuring user-friendly tools. Implementing ergonomic principles enhances comfort, reduces risk of injury, and improves job satisfaction. Our offices are equipped with sit-stand desks and ergonomic chairs which can be adjusted to match the height and posture of the employee, as well as other ergonomic aids such as a second screen, laptop raiser, and external keyboard and mouse.
- **Occupational hygiene** focuses on identifying and controlling workplace hazards affecting employee health. Key components include monitoring thermal environmental conditions (such as CO2, humidity, and temperature), and noise levels, implementing control measures, and ensuring compliance with health regulations to prevent work-related illnesses and injuries. All our offices have undergone recent risk assessments for thermal environmental conditions with confirmation that the air quality in our workplaces is excellent.
- **Internal environmental** covers physical workplace conditions like air quality, lighting, temperature, and noise. It is not a standalone domain but must be assessed in relation to its impact on the other domains mentioned above.

Metrics concerning health and safety

Although EY Belgium has indicators related to this material subtopic, the measurement of results is based on the calendar year rather than the fiscal year. Therefore, at the time of publishing this report, the final figures were not yet available, and for that reason, results are not presented in the table. We will investigate if in future editions, this difference in the reporting periods can be aligned between available data and disclosure requirements.

Topic: working conditions					
Category	KPI	FY25	FY24	FY23	FY22
Health and safety <sup>21</sup>	Number of recordable work-related accidents for own workforce	N/A	12	11	11
	Number of fatalities as a result of work-related injuries and work-related ill health of other workers working on the undertaking's sites	N/A	0	0	0
	Number of fatalities as result of work-related injuries and work-related ill health	N/A	0	0	0
	Frequency rate of recordable work-related accidents for own workforce	N/A	0.59	0.87	0.57
	Severity rate of recordable work-related accidents for own workforce	N/A	0.013	0.021	0.005
	Global severity rate of recordable work-related accidents for own workforce	N/A	0.13	0.053	0.07

Figure: KPIs concerning health and safety

Main results FY25

Performance is monitored on a calendar-year basis, with the most recent results available for 2024. In 2024, the number of recordable work-related accidents for the own workforce was 12, compared with 11 in both 2023 and 2022. While this reflects a slight increase in absolute numbers, the frequency rate declined to 0.59 in 2024, an improvement from 0.87 in 2023 and aligned with historical performance (0.57 in 2022). This indicates that, relative to hours worked, incidents became less frequent despite the small rise in absolute cases.

The severity rate of recordable accidents also improved, reaching 0.013 in 2024, down from 0.021 in 2023, suggesting that incidents were of a less serious nature. From a broader perspective, the global severity rate was 0.13 in 2024, compared with 0.053 in 2023 and 0.07 in 2022. Despite this increase, EY severity rate remains well below sector averages, reinforcing the organization's profile as a low-risk workplace.

No fatalities were reported in 2024, consistent with prior years, and underscoring the effectiveness of preventive measures and safety culture within the firm. Our focus in 2026 will be on maintaining our zero-fatality record, further reducing accident frequency, addressing severity trends through targeted training, reporting mechanisms currently in place, and enhanced follow-up of risk cases.

Actions in relation to health and safety

Actions to improve workstation ergonomics

To facilitate optimal workstation setups, we provide external mice and keyboards, laptop risers, and second fixed screens at most desks in our EY offices.

Antwerp, Ghent, Diegem, Liège, Hasselt, and Tournai are equipped with height-adjustable desks. If additional materials are needed based on a medical certificate, we may be able to accommodate those requests.

21 This information is reported on a calendar year basis. Accordingly, FY24 corresponds to calendar year 2024, FY23 to 2023, and FY22 to 2022. The number of work-related accidents includes both workplace incidents and commuting accidents.

Employees receive ergonomic advice, by a brochure titled 'Staying in Top Shape Behind Your Desk,' which offers tips and tricks for maintaining comfort. Personalized, tailor-made ergonomic consultations by specialists are available upon request. When purchasing new furniture, we coordinate with the Health & Safety department to ensure the ergonomic standards are met. Additionally, a telework allowance exists to cover costs related to remote work, accompanied by an information brochure on creating a comfortable home workplace.

**Training of employees on health and safety risks and good working practices**

Prevention advisors at EY Belgium possess comprehensive knowledge of employee well-being legislation and the technical expertise necessary for conducting risk analyses, coordinating prevention activities, and organizing first aid and emergency care. The BA4 or BA5 certificate signifies the authorization level required for working in and around electrical installations. In accordance with the General Regulations on Electrical Installations (AREI), we train a select group of employees with the necessary skills to access these installations.

The 'What Happens in Security?' web series addresses important security topics every two months, such as 'Travel Security,' where experts provide tips for safe business travel, and 'Be Incident Ready,' which emphasizes preparedness and offers safety recommendations for different travel scenarios, including the implementation of the Everbridge alert system for emergencies.

**Health and safety actions**

- Noise reduction studies are conducted to identify effective strategies for minimizing sound levels in the workplace.
- The catering provider displays a Nutri-Score for each meal on electronic screens in the dining area, promoting healthy eating choices. The Smiley certificate, awarded by the Belgian Federal Agency for the Safety of the Food Chain (FAVV), signifies compliance with stringent food safety, hygiene, and allergen regulations in our three company restaurants.

- We offer the opportunity to receive a flu vaccination on-site during flu season.
- Our commitment to safe driving is reflected in the advanced safety features of our company cars. They are equipped with essential safety features such as an active safety brake and lane-keeping assistance, while we also work on awareness campaigns to promote road safety.
- For the safety of our employees with a company car, it is necessary for tires to be adapted to the changing weather conditions unless they are all-seasons.
- All vehicles undergo checks for windscreen damage twice a year. If a chip is found, it will be repaired immediately on-site.
- To ensure a seamless, secure, and on-site and/or off-site event, we follow a defined approval process that allows for structured planning and execution at every stage. In addition, measures are implemented to identify potential risks early on, enabling us to respond quickly and effectively.

**Medical check-ups 45+**

EY Belgium proposes to employees aged 45 the possibility to schedule a preventative medical check-up every two years, organized by our external prevention partner. The medical check-up is carried out with complete confidentiality by our external health services provider and in accordance with medical privacy regulations.

Employees can contact the occupational health physician from our external health services provider for spontaneous consultations or if they experience health problems related to their work. There are trained responders in each office who can provide immediate physical assistance in case of an emergency or injury.

**6.1.1.5 Secure employment (S1-15)/non-material General description**

At EY Belgium, we prioritize sustainability and employee support by aligning our practices with Belgian social law, which ensures robust protection against various social risks. Our commitment includes temporarily suspending employment contracts without loss of salary for employees taking time off for family events or civic duties, with part-time employees eligible for short leave on regular working days. Individuals cohabiting legally or de facto enjoy the same rights as married couples.

We are dedicated to promoting stable, long-term employment and job security, fostering a supportive environment that prioritizes the well-being and financial stability of our workforce. Our internal guidelines and policies reflect not only compliance with Belgian labor and social security laws but also extend beyond them.

Key practices include comprehensive sickness coverage, ensuring financial stability during illness; protection against employment injuries and disabilities; maternity leave benefits that allow female employees to focus on their health and newborns; and robust retirement provisions, including public pension schemes and supplementary plans. Overall, EY Belgium is committed to maintaining high standards of social protection and employee welfare, ensuring our workforce is well-supported throughout their careers.

Guaranteeing social security eligibility for all employees helps reduce anxiety about future financial challenges. This strategy promotes a safer and more nurturing workplace, enhancing the overall health and stability of the workforce. Every eligible employee benefits from a company pension plan for the specified periods. Furthermore, all entitled employees have utilized their maternity or paternity leave in the past three years. Our dedication to transparency involves monitoring various aspects of our employees' social protection, enabling us to pinpoint any deficiencies and consistently enhance our protective measures.

Metrics concerning secure employment

Topic: work-life balance					
Category	KPI	FY25	FY24	FY23	FY22
Work-life balance <sup>22</sup>	% of people covered by coverage for income loss due to sickness, unemployment, employment injury, parental leave, and retirement.	100%	100%	100%	100%
	% of employees entitled to a company pension plan and who have received it	100%	100%	100%	100%
	% of employees entitled to paternity/maternity leave and who have gone on leave.	100%	100%	100%	100%

Figure: KPIs concerning secure employment

Main results FY25

As in previous years, the results for FY25 confirm that 100% of our employees are covered by social protection, including income loss due to sickness, unemployment, employment injury, parental leave, and retirement. This continued full coverage reaffirms our commitment to ensuring the financial security and well-being of all employees, contributing to a safe and resilient work environment. We also maintained our consistent track record in providing a company pension plan, with 100% of eligible employees having received their pension entitlements in FY25. This reflects the ongoing strength of our long-term employee benefits and our dedication to supporting financial planning beyond active employment.

Furthermore, 100% of employees entitled to maternity or paternity leave made use of this right, continuing the same high level of uptake as in previous years. This demonstrates not only that the policy is accessible and well-communicated, but also that the workplace culture actively supports work-life balance and family care responsibilities. At EY Belgium, we go beyond the legal requirements in supporting maternity leave. While employees have the legal right to this leave, EY Belgium provides an additional net financial adjustment to compensate for the income loss typically experienced during maternity leave. This reflects our commitment to facilitating the combination of career and family life, both practically and financially.

Actions in relation to secure employment

EY Belgium operates within highly regulated areas, and we take our responsibility towards our employees' social protection seriously. All our employees (100%) are covered by statutory protection against loss of income. This coverage is primarily provided through Belgium's social security system. Our comprehensive social protection plan includes a wide range of benefits, including pensions, healthcare, unemployment benefits, and family allowances.

As part of our commitment to our workforce, we continuously assess and review the social protection measures in place for our employees.

We can confirm that all our employees (100%) are covered by social protection, which means access to healthcare via the 'The EY Belgium collective health insurance,' which is free of charge for the EY employee. The group insurance consists of a pension plan, life insurance, and guaranteed disability income, covering illness, personal accidents, and work-related accidents.

All employees (100%) are covered by the 'Occupational Accident Policy' in the event of an accident related to their work. These universal coverages align with our values and our commitment to providing a supportive work environment.

Social protection and absence management

Starting in 2024, employees who become sick or have an accident during statutory vacation days or youth holidays can carry over these days to the next two calendar years, in line with European law, subject to certain conditions. In addition to statutory protections, EY Belgium offers additional company benefits that complement the government programs, ensuring that our employees receive support that goes beyond the minimum requirements. Additionally, EY offers the option to purchase additional holiday hours, and it also provides supplementary holiday hours for those who start working at EY and are not (yet) entitled to the full 20 statutory holidays.

These benefits are regularly reviewed and are designed to adapt to the changing needs of our workforce. While this disclosure requirement focuses on employees, we also recognize the importance of social protection for non-employees in our workforce. Where applicable, we ensure that contractors and temporary workers have access to similar protections, either through their own arrangements or through support provided by EY Belgium.

22 When referring to 'employees,' this includes individuals across all levels, as well as partners and self-employed personnel paid via payroll or invoice. Interns are excluded.

6.1.1.6 Talent attraction and retention/non-material  
General description

At EY Belgium, attracting and retaining top talent is a strategic priority that directly supports our long-term success and ability to deliver high-quality services to clients. In FY25, we continued to monitor key indicators related to talent attraction and retention, building on the benchmarks established in previous years. These metrics not only help us assess the effectiveness of our talent strategies but also highlight areas where we can further strengthen our employee value proposition.

A central element of this proposition is the provision of adequate and competitive wages, which plays a critical role in both attracting qualified candidates and retaining high-performing professionals.

Main results FY25

In FY25, we continued tracking key metrics related to talent attraction and retention to build on the benchmarks established in previous reporting years. These indicators help us identify areas of strength and opportunity, enabling us to further refine our talent strategies.

The number of qualified candidates per vacancy was 5.98 in FY25, compared to 11 in FY24. This decrease suggests a more competitive talent market or a need to review the reach and effectiveness of our recruitment channels. While a smaller talent pool per vacancy may indicate more selective interest, we will continue to assess how to enhance our employer branding and sourcing strategies to attract a broader and high-quality candidate base.

The offer acceptance rate was 76%, slightly down from 77% in FY24. While most candidates continue to accept our offers, this marginal decline points to the importance of continuously evaluating our employee value proposition, including compensation, benefits, and cultural alignment. We remain committed to positioning EY Belgium as an employer of choice.

The voluntary turnover rate increased to 22.2% in FY25, up from 19.8% in FY24, and returning to levels seen in FY23. This upward trend highlights the need to further strengthen our retention initiatives, such as career development, flexible work arrangements, and meaningful engagement. Analyzing exit reasons will remain a priority to inform our ongoing efforts to retain key talent.

In FY25, EY Belgium welcomed 555 new joiners, compared to 655 in FY24. Despite the slight decrease in new hires, the consistently high retention rate highlights the strength of our employee experience during the critical first year. Our first-year retention rate improved slightly to 92% in FY25, up from 91.15% in FY24. This encouraging result reflects the continued effectiveness of our onboarding and integration processes in supporting new joiners and helping them transition successfully into the organization. Sustaining this strong start is essential to long-term engagement and productivity.

Metrics concerning talent attraction and retention

Topic: work-life balance					
Category	KPI	FY25	FY24	FY23	FY22
Talent attraction and retention <sup>23</sup>	Average of qualified candidates per vacancy	5.98 <sup>24</sup>	4.84	N/A	N/A
	Offer acceptance rate	76%	77%	N/A	N/A
	Voluntary turnover rate	22.2%	19.8%	22%	23.5%
	Number of new joiners	555	655	N/A	N/A
	First-year retention rate	92%	91.15%	N/A	N/A
	Engagement index (Employee satisfaction index)	77%	75%	N/A	N/A
	Internal promotion rate <sup>25</sup>	17%	17.23%	N/A	N/A

Figure: KPIs concerning talent attraction and retention

23 All the ‘employees’ are included; this includes individuals across all levels, as well as partners and self-employed personnel paid via payroll or invoice. Interns are excluded.  
24 In the FY24 Sustainability Report, the total number of candidates was used, which was identified as an error. Therefore, this year, the figures for both FY24 and FY25 have been corrected using the total number of qualified candidates.  
25 Calculated as the number of promotions divided by the total number of employees

The engagement index, which reflects overall employee satisfaction, rose to 77% in FY25 from 75% in FY24. This increase indicates a positive shift in employee sentiment and suggests that our ongoing investments in workplace culture, communication, and support structures are having a meaningful impact. We will continue to listen to employee feedback to address emerging needs and maintain high levels of engagement.

The internal promotion rate was 17% in FY25, remaining relatively stable compared to 17.23% in FY24. This consistency demonstrates our continued commitment to developing internal talent and promoting from within. By investing in career pathways and leadership development, we aim to further strengthen internal mobility and employee motivation.

Together, these indicators offer valuable insights into the success of our talent strategies. While some areas, such as satisfaction and first-year retention, show positive trends, others, like turnover and attraction, point to opportunities for further action. In FY26, we will continue to refine our approach to attract, engage, and retain the best talent, ensuring that EY Belgium remains a great workplace.

**Actions in relation to talent attraction and retention**  
**Campus recruitment**

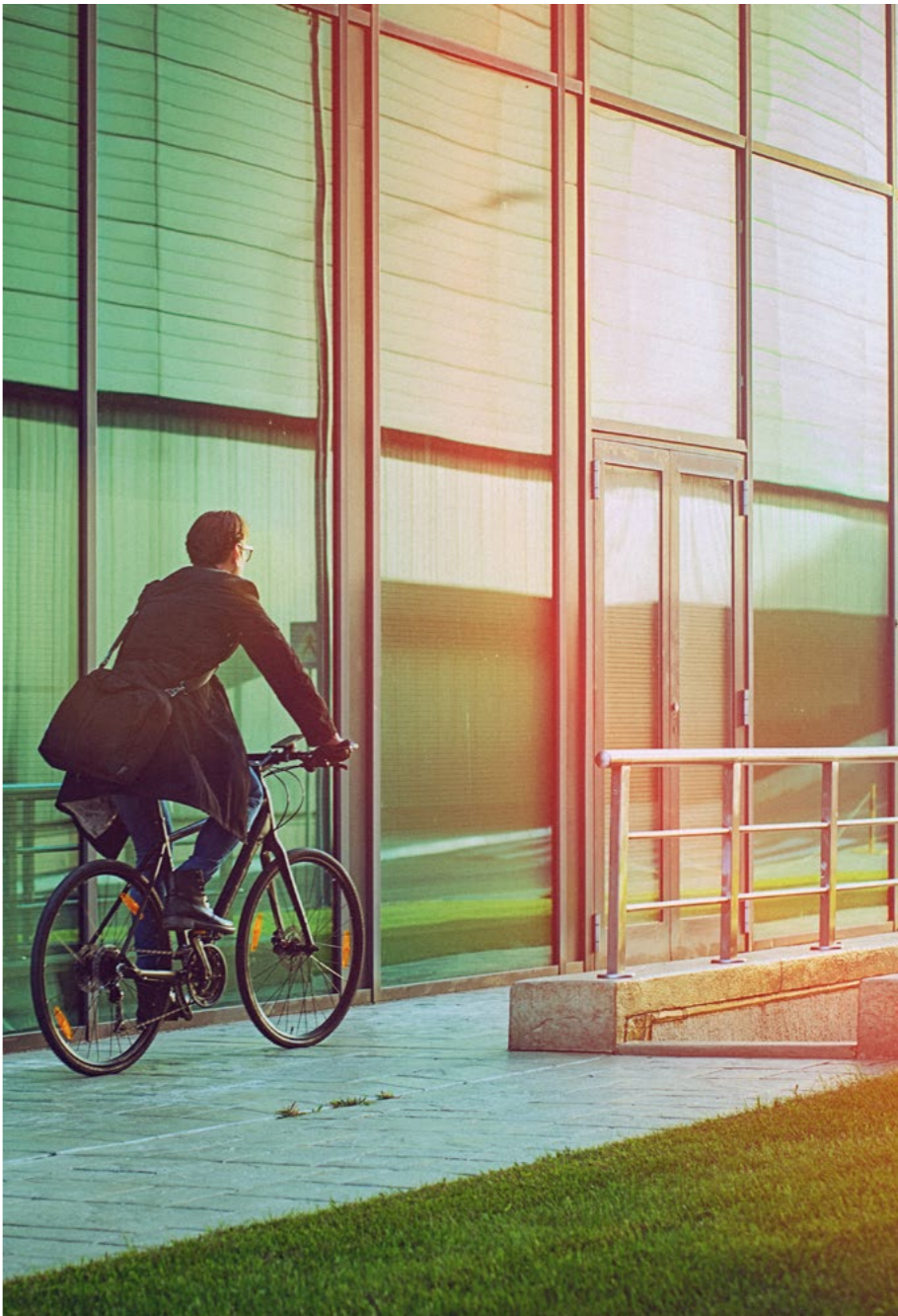
Our goal, during the ‘Campus recruitment’ events is to achieve a balanced 50/50 recruitment ratio between men and women. Challenging gender stereotypes is essential, particularly when attracting candidates for roles traditionally viewed as male-dominated, such as cybersecurity. To support this approach, we organize numerous recruitment events aimed at dismantling these stereotypes, including initiatives like ‘Women in Finance.’

**Targets related to working conditions (S1-5)**

As part of the EY Belgium commitment to fostering a fair, safe, and supportive work environment, the organization is actively working to define measurable targets across key dimensions of working conditions. These include secure employment, adequate wages, well-being, work-life balance, and health and safety. While some targets are already in place, others are still under development and will be refined in future reporting cycles to ensure full alignment with stakeholder expectations and the global sustainability strategy of EY. EY Belgium has already implemented internal mechanisms to monitor wage adequacy and ensure alignment with market benchmarks and internal equity principles. The organization also tracks indicators related to employee well-being, including participation in mental health programs, usage of flexible work arrangements, and feedback from engagement surveys. In the area of health and safety, EY Belgium continues to promote a preventive culture through training, incident reporting systems, and ergonomic assessments.

However, specific medium-term targets for secure employment and work-life balance are still being defined. EY Belgium acknowledges this gap and is actively working with internal experts and stakeholder groups to establish robust and meaningful objectives. These will be included in future disclosures and will reflect the organization’s ambition to continuously improve working conditions and employee experience.

Progress against existing targets is monitored through internal dashboards and HR analytics tools, with oversight from relevant departments. EY Belgium remains committed to closing the gaps in target-setting and to ensuring that all dimensions of working conditions are supported by clear, measurable, and actionable goals that contribute to long-term organizational resilience and employee well-being.



Subtopic	KPI	MT target (FY30)
Adequate wages	% of employees who are paid an adequate wage	100%
	% of employees who are paid an adequate wage, in line with the applicable benchmark	100%
	% of employees paid below the applicable adequate wage benchmark	0%
Work-life balance	% of employees entitled to take family-related leave	100%
	% of employees entitled for FWA (Flexible Work Arrangement)	100%
Well-being	N° of people following well-being courses	50
	Absence rate	3.50%
	N° of well-being events	10
	% employees participation rate in well-being events (EY Energizes)	20% number of participants (eligible persons)
	Great Place To Work ranking	Top 10 when participating
	% of employee voluntary turnover	20%
	Participation rate of People Pulse survey	60%
	% of people who feel free to be themselves	80%
	% of people who feel supported and included by the people they interact with on a daily basis	80%
	% of people who feel they have an exceptional experience at EY Belgium	80%
	% of people who plan to be at EY Belgium in one year's time	80%
	% of people who feel recognized and appreciated for the work they do	80%

Subtopic	KPI	MT target (FY30)
Well-being	% of people who consider there is an equitable access to work opportunities	80%
	% of people who consider their well-being is right for them	80%
	% of people who feel they can comfortably manage their personal priorities alongside their work responsibilities	80%
	% of people who feel safe to voice their views	80%
	Number of fatalities as a result of work-related injuries and work-related ill health of other workers working on the undertaking's sites	0
	Number of fatalities as a result of work-related injuries and work-related ill health	0
Secure employment	% of people covered by coverage for income loss due to sickness, unemployment, employment injury, parental leave, and retirement	100%
	% of employees entitled to a company pension plan and who have received it	100%
	% of employees entitled to paternity/maternity leave and who have gone on leave	100%

Figure: Targets related to working conditions

6.1.2 Equal treatment and opportunities for all  
General description

Equal treatment and opportunities are a fundamental principle that underpins our organizational culture and talent strategy. Our policies aim to ensure an inclusive, equitable, and discrimination-free work environment where every individual can thrive and contribute to collective success.

This section will address key areas that form part of the material subtopics: training and skills development, gender equality and the promotion of diversity. These topics have been identified as material through the DMA and are associated with actual positive impacts, actual negative impacts, potential positive impacts, and risks that directly affect the EY Belgium own workforce.

The following pages present the specific metrics, actions, and targets that EY Belgium has defined—or is in the process of defining—for each of these subtopics, with the aim of strengthening its social performance and advancing toward a more just and diverse organizational culture.

6.1.2.1 Training and skills development (S1-13)  
General description

At EY, there is a strong commitment to fostering ongoing education, aimed at enhancing individuals’ abilities and unlocking their potential. Access to resources is important for success, including staying informed about emerging trends and adapting to innovative work methods.

The renewed Employee Value Proposition (EVP), titled ‘Shape your future with confidence,’ focuses on three key areas: supporting employees in developing future-focused skills and experiences, fostering a flexible and caring environment that promotes well-being and belonging, and creating diverse teams that inspire and innovate. Upcoming initiatives, such as Career Agility and Thrive Time, will

further enhance the EY experience by providing opportunities for exploration and personalized growth.

In alignment with the legislation, EY Belgium offers an extensive range of training to each employee, offered in-house as well as by external providers, with the aim of developing future-oriented skills, fostering continuous learning, and staying relevant to grow. EY invests in the ‘Learning and Development’ of its staff. The HR Portal contains a specific section that is fully focused on ‘Cross Service Line Talent.’



Figure: EY career path

**Skills development program tailored to employee needs**

**1. Onboarding**

Our diverse range of tailored training programs help new employees move seamlessly from onboarding to full engagement in the professional environment.

The ‘Personal Excellence’ trainings are designed to help individuals gain a deeper understanding of themselves, and they are open to all employees, regardless of rank. The aim is to equip participants with various tools to continue their personal development and that of those around them. Leading with a Growth Mindset, Inclusive Feedback, The Power of Resilience, Discovering Purpose, Intergenerational Collaboration, and Intercultural Collaboration are key components of this training program.

**2. Cross-service line learning**

EY Belgium provides an integrated learning platform that offers cross-service line training opportunities. This initiative enables employees to acquire knowledge and skills that are transferable across various business areas. The emphasis is placed on soft skills development, including commercial acumen, interpersonal abilities, personal growth, and leadership capabilities.

**3. Global Milestones Program**

This program includes targeted training designed to improve skills as employees advance in their careers. Participants are invited to engage in 2.5 days of learning, either virtually or internationally, allowing them to connect with peers across the EMEIA region and develop essential skills for their new roles.

**4. E-learning resources**

EY offers a broad range of online learning materials via different platforms. The Learning page provides direct access to e-learning resources, EY Badges, service line-specific learning, and information about the Global Milestones Program, along with platforms like SuccessFactors, getAbstract, GloFluent, and GlobeSmart, all designed to enhance knowledge and expertise in various fields.

On top of this, ‘Our Learning & Development SharePoint’ offers employees customized learning and coaching programs.

**5. EY Badges & EY Degrees**

This initiative enables employees to earn digital badges for completing specific learning modules, recognizing their skills in various areas. The EY Badges program also provides internal certifications for both soft and hard skills, while EY Degrees—focusing on technology, data analytics, and sustainability—further enhance professional development and recognition within the organization.

**6. Team-specific learning**

In addition to training programs shared across service lines, EY provides team-specific learning tailored to the unique needs of each team. This blend of cross-service line and specialized training ensures that professionals develop relevant technical skills aligned with their areas of expertise. Some examples of these learning courses include:

- ‘Team Boost’ encompasses initiatives designed for the entire team, inviting participation in a ‘Team Coaching Journey,’ a ‘Positive Focus Workshop,’ or a ‘Leadership Team Workshop.’
- ‘Team Coaching’ aims to explore and enhance team dynamics through custom-made coaching sessions developed from team evaluations and in-depth conversations. For larger teams of over 50 members, the ‘Team Coaching Scale-Up’ focuses on various aspects of teamwork, promoting team spirit and healthy functioning through a combination of plenary sessions and smaller group workshops tailored to the group’s size.
- ‘The Positive Focus’ program teaches participants to identify solutions rather than problems, emphasizing proactive thinking, especially during stressful and uncertain times. Lastly, the ‘Leadership Team Workshop’ provides coaching sessions and workshops, with the goal of fostering better leadership skills.

**7. Ranking specific trainings**

People skills are essential at all levels when working together with colleagues and clients. We therefore developed ‘people boost’ leadership trainings for each rank separately, tailoring the content to every rank. For example, the ‘Senior Training Days’ program offers participants the chance to enhance vital skills relevant to their roles as Seniors. They can opt to engage in the complete program or selectively choose topics that interest them. Another example is the ‘EY Belgian Commercial Boost’ program which is specifically tailored to Managers, Senior Managers, and Executive Directors. It includes a series of specialized training sessions aimed at enhancing commercial skills and establishing participants as trusted advisors in the marketplace.

The program is available twice a year. For partners, a variety of learning opportunities are available, tailored to specific needs in both content and delivery format. These opportunities emphasize active participation and a practice-oriented approach, drawing on participants’ experiences to address various leadership topics. This helps them gain new insights and enhance their awareness, enabling them to become the leaders they aspire to be.

The Global Executive Learning Program serves as a portal that summarizes all learning options for partners and executives worldwide. It includes live online modular programs, global executive programs, and on-demand e-learning opportunities, all of which complement local programs.

Below is a chart providing an overview of our Development Program, specifically designed by rank levels:



8. Counselor training

As a Counselor, the role is essential in our Leadership Evaluation and Development (LEAD) process. Tailored programs are available specifically for Counselors. The ‘Counseling Excellence’ training sessions empower both new and seasoned counselors to develop strong counseling relationships and engage in motivating conversations, ultimately assisting counselors in achieving their full potential. ‘Setting the Foundations’ and ‘Challenging Conversation’ are essential for effective communication and understanding.

9. Life transitions

Our learning & development programs are designed to support the employees during life transitions, allowing them to adapt and remain successful as they embark on new chapters in both their personal and professional life. Besides the ‘Personal Excellence’ trainings, individuals can also request ‘career coaching.’ The EY coach provides inspiration for individuals to unlock their complete personal and professional potential. Through collaboration with the coach, they can establish their coaching objectives, assess their current situation, envision their future aspirations, and dedicate themselves to the necessary actions to attain their goals.

The ‘Power of Resilience’ training emphasizes the importance of endurance and energy management in a work environment like EY, likening the experience to preparing for a marathon rather than a sprint. Participants gain tools to navigate stress, recognize factors influencing their professional lives, and learn techniques to expand their influence while understanding when to let go of what is beyond their control, ultimately fostering well-being during their journey at EY.

10. Language learning

The GloFluent platform enables employees to acquire or enhance their language skills, essential for successful communication in an international business setting.

11. Cultural competence

GlobeSmart, our ‘Cross-Cultural & Inclusion Learning Platform,’ enables users to gain insights into their own culture while enhancing their understanding of colleagues from diverse backgrounds. It also allows team members to compare their work-style preferences with those of colleagues who have completed the assessment. ‘Intergenerational Collaboration’ training aims to encourage participants to move beyond stereotypes and embrace adaptability as the needs and attitudes towards work are more alike than different across age groups.

Metrics concerning training and skills development

Topic: workforce development (training and skills development)					
Category	KPI	FY25	FY24	FY23	FY22
Training and skills development	Hours of training per year	167,418	171,783	153,714	180,616
	Average of days of training per employee per year	9.5	9.7	8.4	10.3
	% of employees who received feedback	80%	72%	85%	83%
	% of employees who asked for feedback	85%	78%	N/A	N/A

Figure: KPIs concerning training and skills development

**Main results FY25**

In FY25, EY Belgium recorded a total of 167,418 hours of training, showing a slight decrease compared to 171,783 hours in FY24. While this marks a minor decline, the figure remains well above FY23 levels, reflecting our sustained investment in employee learning and development. The average number of training days per employee reached 9.5 in FY25, slightly down from 9.7 in FY24, yet still significantly exceeding our target of five training days per employee per year. This consistent achievement underscores our ongoing commitment to fostering continuous learning across the organization.

Linked to this, the percentage of employees who received feedback increased to 80% in FY25, reversing the downward trend of previous years (72% in FY24 and 85% in FY23). This improvement reflects a renewed focus on fostering a feedback culture that supports continuous learning and development. Furthermore, 85% of employees actively requested feedback, compared to 78% in FY24, highlighting a strong desire for growth and improvement across our workforce.

**Actions in relation to training and skills development  
LEAD in practice**

At EY Belgium, we value and appreciate the significant contributions of our team members, recognizing achievements and fostering a culture of continuous feedback and coaching. This dynamic experience aligns with the unique goals and aspirations of each employee, supported by three annual feedback sessions between mentors and mentees. Additionally, one Counsellor Connect session per year is held to discuss employee development and performance, and to support counselors in their role as feedback providers. The LEAD platform facilitates ongoing feedback requests and provision throughout the year, helping to inspire growth and acknowledge the value employees add to EY Belgium. Defined global and local metrics guide this process, enabling individuals to align with EY strategy and focus on future development.

Everyone’s dashboard provides an overview of their performance feedback, including insights on quality, risk management, and technical excellence. At year-end, individuals receive a categorized result based on aggregated feedback, KPI progress, and contributions, which informs compensation and reward programs. Central to this framework are conversations between counselees and counselors, addressing feedback, career ambitions, and opportunities for further development. This performance management framework extends to partners, executive directors, and directors across all EY member firms globally, reinforcing the connection between performance and broader organizational goals. The process includes goal setting, continuous feedback, personal development planning, and annual performance evaluations, all tied to the recognition and rewards of partners, with a strong emphasis on quality as a key priority.

**Upward Feedback**

The Upward Feedback process is an initiative that allows everyone to play a role in the ongoing development of leadership within the organization. This feedback opportunity is available to managers and above (including CBS ranks) and emphasizes transformative leadership behaviors. By offering anonymous feedback and developmental insights to their leaders, participants can assist them in recognizing their strengths and pinpointing areas for improvement, ultimately enhancing their effectiveness as transformative leaders.

As from February 2025, the personal reports are accessible to participants who received at least four feedback submissions. They are encouraged to engage in discussions with their colleagues to gather insights for future feedback initiatives. Individuals are given incentive to consult their tailored roadmap provided through their Development Journey.

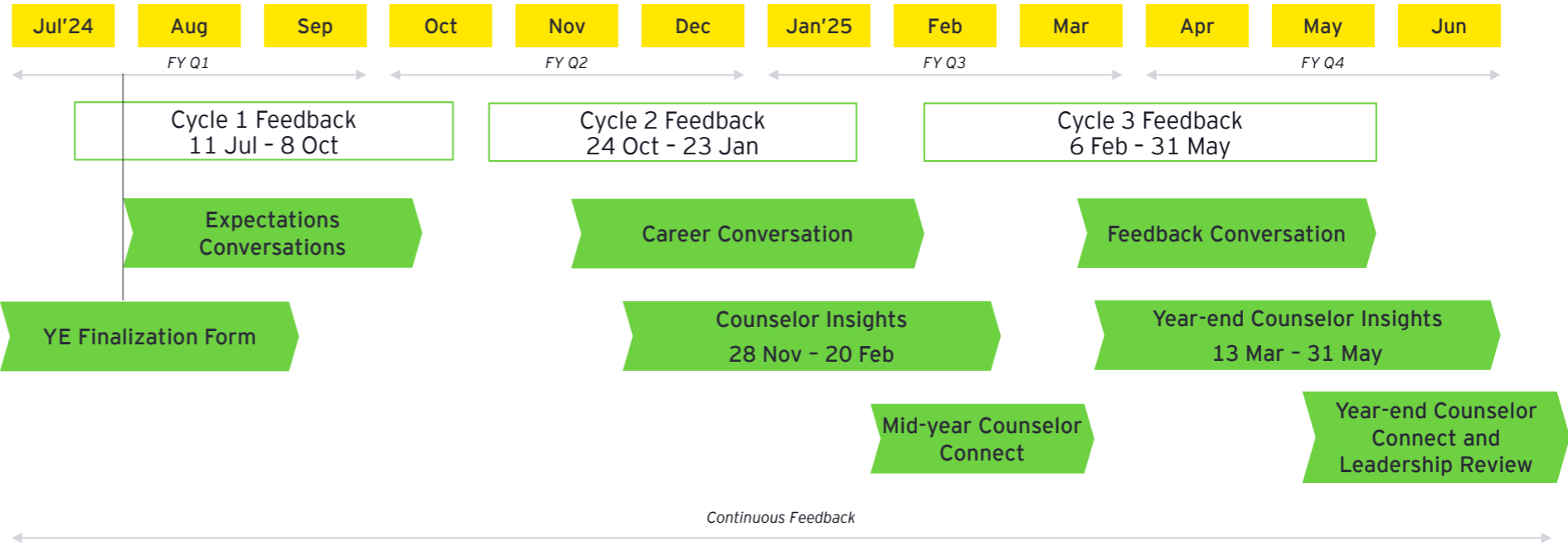


Figure: EY LEAD methodology

Individual development and career plan for all employees  
As the workforce becomes more diverse in terms of background, skills, experiences, and education, we are implementing more flexible career paths for all professionals. Promotions are focused on the skills of EY employees rather than the number of years in a position. EY is moving away from a traditional annual promotion cycle to introduce ‘agile promotions,’ allowing career development to occur when an individual is ready and there is a business need.

**Learning Fridays**

Learning Fridays offers EY employees a flexible opportunity for personal development every second Friday of the month, featuring engaging live online sessions. Open to all employees of EY Belgium, each session will cover various topics such as AI, well-being, counseling, and sustainability, encouraging participants to invest in their growth and align with their development plans.

**Tech tips**

Tech tips are released on a consistent basis to ensure that users, developers, and IT professionals have access to the most current information and advice.

**Actions to promote internal mobility**

A variety of on-demand mobility solutions and programs, including the global mobility platform Mobility4U, facilitate access to worldwide opportunities for professional development and knowledge sharing. Mobility4U offers short and long-term opportunities that are open three times a year. The Mobility4U Marketplace primarily offers long-term and permanent opportunities and is open year-round.

In addition to geographical mobility, EY offers virtual mobility experiences, allowing employees to work with new teams and expand their global mindset and networks. The internal promotion rate of 17%<sup>26</sup> reflects the commitment of EY to professional development and internal mobility, as the organization continues to support and develop its workforce to enhance engagement and leverage existing knowledge and experience.

**6.1.2.2 Diversity and gender equality (S1-9, S1-12, S1-16)  
General description**

The commitment to Diversity, Equity, and Inclusion (DE&I) is fundamental to the organization’s culture and operations. EY embraces cultural agility, enhancing the ability to understand diverse perspectives and navigate cultural complexities effectively. Advancing gender balance in our organization is a priority, and we are engaged at all levels to progress in this area. While we still have some progress to make, we are working actively to reach a gender balance. The goal is to create an environment where all differences are valued, practices are equitable, and everyone feels a sense of belonging.

The bEYou community within EY Belgium exemplifies this commitment by fostering a workplace where individuals are empowered to bring their authentic selves. It champions inclusivity and encourages participation from all members, ensuring that diverse voices are heard and influential in shaping the organization. Together, EY strives to create equitable opportunities, support its people, and promote inclusive leadership, recognizing that collective responsibility is essential for building a more inclusive and equitable working world.

**Our approach**

DE&I is key to achieving our ‘All In’ ambition and span all four dimensions of long-term value (client, people, social and financial). Our DE&I journey continues to evolve, both at the organizational and individual level, as we all have a role to play in creating an inclusive and diverse environment.

We oppose all forms of injustice, prejudice, discrimination, and racism (‘zero’ tolerance). The chart below illustrates the DE&I strategy implemented by EY Belgium, showcasing how we uphold our core principles and values in these areas. Our initiatives are driven by this strategy, which encompasses six key dimensions: Gender, Culture, LGBTQ+, Disability, Personality, Generations, and Social Mobility.

26 Calculated as the number of promotions divided by the total number of employees

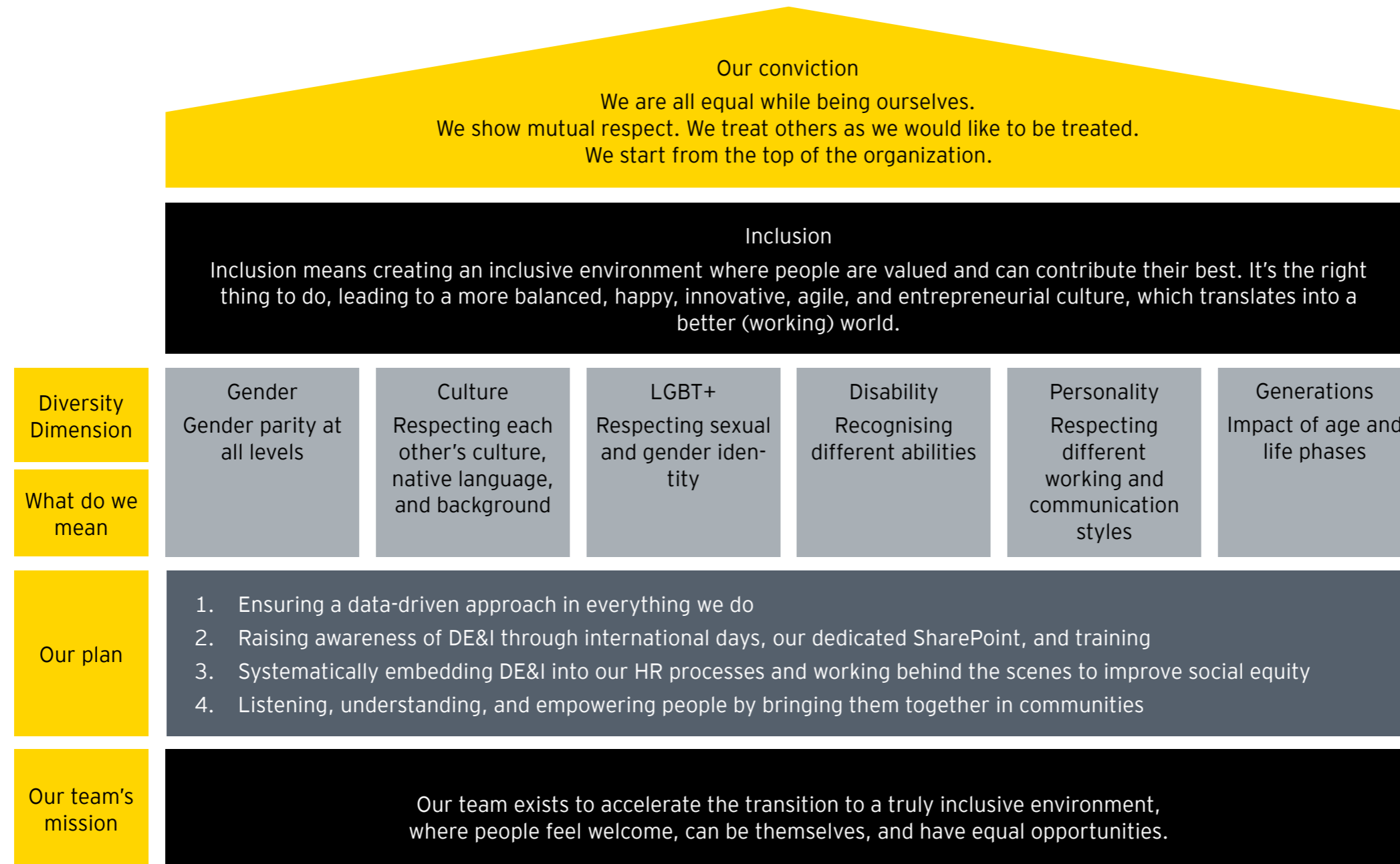


Figure: DE&I strategy

**Diverse abilities**

EY emphasizes the importance of harnessing the diverse talents of all employees, regardless of their abilities or disabilities. The organization advocates for inclusivity by ensuring that everyone receives the understanding, support, and resources needed to succeed. EY Belgium is committed to advancing disability inclusion in business and advocating for a proactive approach in this space. The 3 A's are core to this commitment.

**Awareness** - Increasing awareness of disability-inclusive practices among our leaders and teams to strengthen EY open and inclusive culture around disability.

**Accessibility** - Moving toward greater accessibility in our everyday work, including digital accessibility.

**Allies** - Expanding the Purple Champions network<sup>24</sup> across EMEIA to share best practices and accelerate the disability agenda.

**Metrics concerning diversity and gender equality**

Topic: diversity and gender equality					
Category	KPI	FY25	FY24	FY23	FY22
Diversity	% (number) of female FTEs <sup>27</sup> (incl. partners, directors, self-employed personnel, and temporary functions)	46% (1,026)	46% (1,069)	46% (1,086)	N/A
	% (number) of male FTEs <sup>30</sup> (incl. partners, directors, self-employed personnel, and temporary functions)	54% (1,209)	54% (1,230)	54% (1,282)	N/A
	% of female partner	21%	21%	18%	17%
	Average seniority	5 years	4 years	5 years	4 years
	Average age of employees <sup>28</sup>	33	30	33	32
	% (number) of employees under 30 (excl. partners, directors, self-employed personnel, and temporary functions)	60% (1,199)	54% (1,098)	49% (1,024)	N/A
	% (number) of employees aged between 31 and 50 (excl. partners, directors, self-employed personnel, and temporary functions)	34% (683)	41% (828)	46% (971)	N/A
	% (number) of employees > 51 (excl. partners, directors, self-employed personnel, and temporary functions)	5% (101)	6% (113)	5% (114)	N/A
	Total number of nationalities in the workforce	68	66	61	59
	% of female board members	31%	20%	25%	24%
	% gap in pay for male employees at staff level (vs median salary of 100%) <sup>29</sup>	N/A	95%	N/A	N/A
	% gap in pay for male employees at senior level (vs median salary of 100%) <sup>29</sup>	N/A	97%	N/A	N/A
	% gap in pay for male employees at manager level (vs median salary of 100%) <sup>29</sup>	N/A	99%	N/A	N/A
	% gap in pay for male employees at senior manager level (vs median salary of 100%) <sup>29</sup>	N/A	101%	N/A	N/A
	% gap in pay for male employees at executive director level (vs median salary of 100%) <sup>29</sup>	N/A	100%	N/A	N/A
Gender equality	% gap in pay for female employees at staff level (vs median salary of 100%) <sup>29</sup>	N/A	100%	N/A	N/A
	% gap in pay for female employees at senior level (vs median salary of 100%) <sup>29</sup>	N/A	101%	N/A	N/A
	% gap in pay for female employees at manager level (vs median salary of 100%) <sup>29</sup>	N/A	101%	N/A	N/A
	% gap in pay for female employees at senior manager level (vs median salary of 100%) <sup>29</sup>	N/A	99%	N/A	N/A
	% gap in pay for female employees at executive director level (vs median salary of 100%) <sup>29</sup>	N/A	98%	N/A	N/A

Figure: KPIs concerning diversity and gender equality

27 Explained further below under section S1-2 6.1.2.2.2 Actions in relation to diversity and gender equality  
28 Including thematic leaves and absences  
29 Gender pay gaps are reported on calendar year basis, FY24 corresponds with 2024. Data for FY25 will only be available as of January 2026

### Main results FY25

In FY25, the percentage of female employees at EY Belgium remained stable at 46%, consistent with FY24 and FY23. This stability reflects our sustained efforts to maintain gender balance across the organization. Similarly, the percentage of male employees remained at 54% in FY25, indicating a steady distribution aligned with our diversity, equity, and inclusion (DE&I) goals.

The percentage of female partners remained at 21% in FY25, consistent with FY24, and up from 18% in FY23 and 17% in FY22. Maintaining this higher percentage reflects our ongoing focus on advancing gender diversity at senior leadership levels. Continued efforts will be made to build on this momentum and further support the career progression of women into leadership roles.

The average age of employees increased to 33 in FY25, compared to 30 in FY24. This shift suggests a slightly older workforce profile, following a period of increased youth recruitment in previous years. Additionally, the average seniority rose to 5 years in FY25, up from 4 years in FY24. This increase signals longer tenure among employees and may point to improving retention and organizational stability.

The percentage of employees under 30 increased to 60% in FY25, from 54% in FY24. This marks a notable increase and may indicate a shift in hiring patterns or a maturing workforce. Meanwhile, the proportion of employees aged between 31 and 50 decreased to 34% in FY25, compared to 41% in FY24. This trend reflects a younger age distribution. The percentage of employees over 51 also declined to 5% from 6% in FY24, aligning more closely with historical levels in FY23 (5%). Together, these figures suggest a more diverse age profile within our workforce, which contributes to a richer mix of experience and perspectives.

Cultural diversity at EY Belgium continues to improve, with the total number of nationalities represented increasing to 68 in FY25, up from 66 in FY24. This growth reflects our inclusive hiring practices and the international appeal of our work environment. Furthermore, the percentage of female board members increased significantly to 31% in FY25, up from 20% in FY24 and showing marked progress compared to 25% in FY23 and 24% in FY22. This improvement highlights our commitment to fostering gender balance not only throughout the organization but also at the highest levels of governance.

EY tracks gender pay equity across different career stages on a calendar-year basis, with the most recent results available for 2024. Data show that pay levels for both men and women remain closely aligned to the median salary (100%) at each career stage, confirming the absence of structural pay gaps within the organization.



Actions in relation to diversity and gender equality

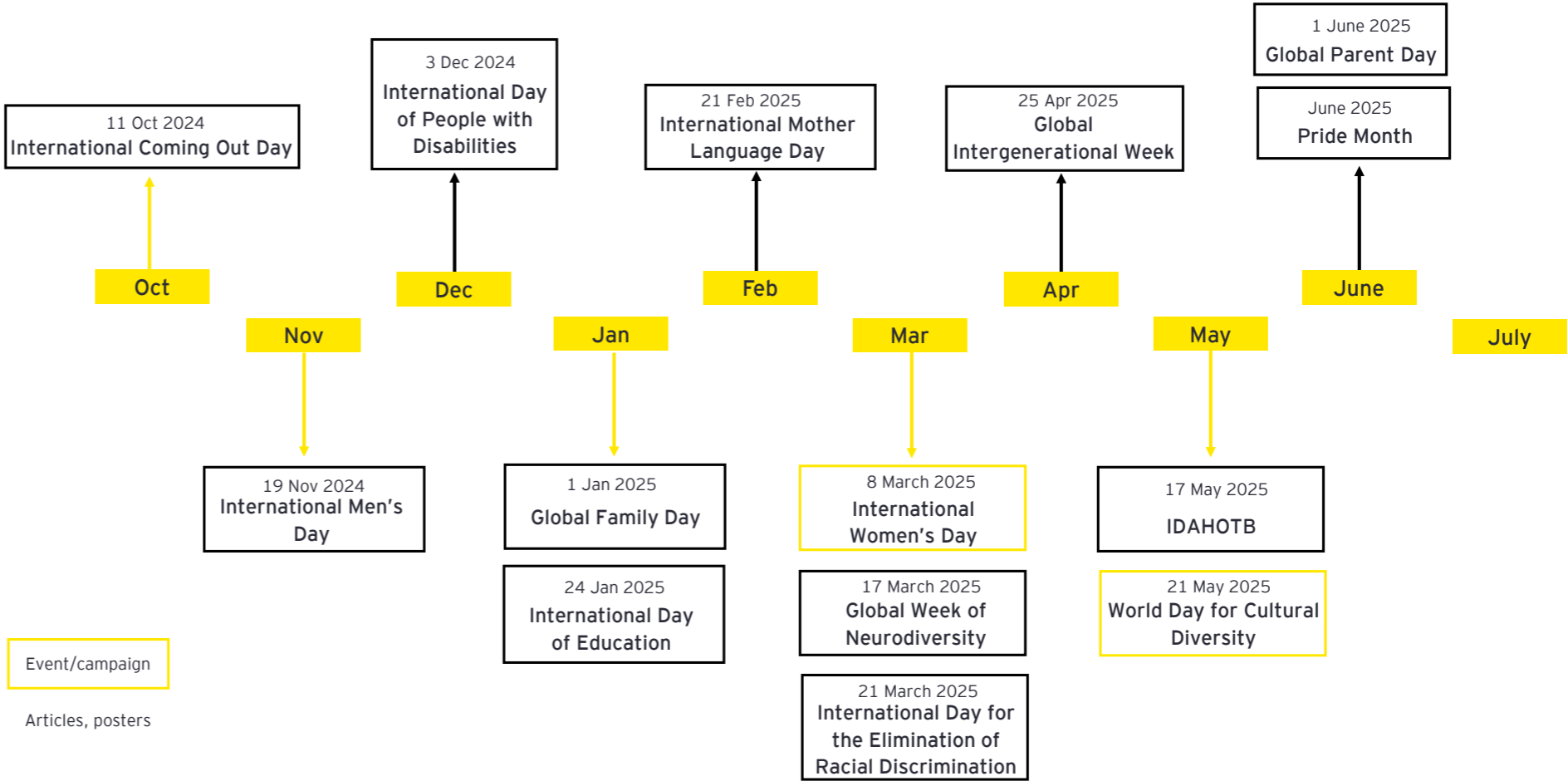
bEYou

bEYou is a community at EY Belgium focused on promoting Diversity, Equity, and Inclusion (DE&I). It aims to create a workplace where diversity is celebrated, and everyone feels valued and empowered. The initiative amplifies diverse voices, ensuring they influence decision-making and innovation. Open to all EY Belgium members, bEYou fosters a culture of inclusivity and encourages participation to unlock the potential of a diverse workforce.



bEYou Community

Below, you can find the actions organized by bEYou in FY25:



From 19 May to 23 May, the bEYou community hosted activities to celebrate the world day for cultural diversity, including a world map for colleagues to pin their origins and connect, a photo contest showcasing cultural heritage, and a collaborative playlist to share music that reflects diverse backgrounds. These initiatives culminate on World Day for Cultural Diversity on 21 May, emphasizing the importance of inclusion and appreciation for our varied identities.

**Unity Network**

EY fosters affinity and support groups for vulnerable populations to promote inclusivity and provide a platform for their voices and needs.

Our goal is to support our LGBTQ+ colleagues by creating networking opportunities that develop our members’ potential and contribute to the firm’s business. We represent our LGBTQ+ people and their allies through our networks, which are open to all EY employees. These networks are fully inclusive, welcoming members from all ranks and service lines within the firm. Together, we create a truly inclusive environment where everyone feels a sense of belonging and value.

The Unity Network invites individuals to connect with supportive colleagues, foster inclusiveness, and engage in personal and professional development, welcoming both LGBTQ+ members and straight allies to participate in social events and promote a positive culture at EY.

- EY celebrated Bi+ Visibility Day on 23 September 2024, raising awareness of the unique challenges faced by the bi+ community.
- International Coming Out Day, celebrated on 11 October, celebrates LGBTQ+ individuals’ journeys of self-acceptance and promotes awareness of their challenges. As an EY awareness action, it encourages allies to support and educate themselves about LGBTQ+ challenges to foster an inclusive society.

- Pride Month (June) is a significant celebration for the LGBTQ+ community, and at EY, the commitment to support inclusivity extends beyond just this month, encouraging everyone to foster an inclusive environment daily. Various resources and initiatives are available to help colleagues create safe spaces, mitigate biases, and enhance inclusiveness within teams, promoting a culture where everyone can be their authentic selves.
- The IDAHOTB Day, celebrated on 17 May, serves as a global moment of solidarity with the LGBTQ+ community, highlighting the importance of respect, safety, and equality for all identities while recognizing the progress made and the challenges that remain. It emphasizes the role of allies in supporting LGBTQ+ individuals through education, advocacy, and the creation of inclusive spaces, encouraging everyone to actively participate in allyship.
- The Colors of the Rainbow Photography Contest invites participants to celebrate visibility, creativity, and self-expression by capturing moments that reflect the beauty of diversity and allyship during IDAHOTB.
- International Asexuality Day, celebrated annually on 6 April 2025, aims to recognize and celebrate asexuality and the asexual community while raising awareness of the full asexual spectrum, including identities such as demisexual and grey-asexual. The day emphasizes the importance of visibility and acceptance for asexual individuals and encourages allies to support and validate their experiences.
- The Transgender Day of Visibility, observed annually on 31 March, celebrates transgender individuals and raises awareness of the discrimination they face while highlighting their contributions to society. This year, the newsletter featured a podcast titled ‘This is me,’ where 2 EY employees shared their personal experiences as transgender individuals at EY, emphasizing the importance of visibility, allyship, and the need for safe spaces within the community.

**International Women’s Day**

Occurring on 8 March 2025, serves as a powerful reminder of the ongoing journey toward gender equity. This year, a step forward is taken by extending the commitment beyond a single day. Gender equity is viewed as an ongoing effort, which is why a series of initiatives designed for #AccelerateAction over several months have been announced.

Participation in these aimed at advancing gender allyship and equality was warmly invited. They were launched in early March, in view of International Women’s Day.

All individuals were encouraged to play a role in driving cultural change, and both male and female colleagues across all levels of the organization were invited to join the following events:

- ‘Together Thursday’ on 6 March marked the kick-off of the campaign themed around International Women’s Day with refreshing purple drinks and campaign information. The initiative aimed to create a sense of awareness around gender equality and inclusion, encouraging reflection and dialogue among colleagues in a welcoming and engaging setting.
- The bEYou Conference on 12 March, titled ‘Beyond the Glass Ceiling,’ featured an inspiring panel discussion with thought-provoking leaders and clients discussing gender equity and collective actions for a more inclusive future.
- A webinar on ‘Accelerating Gender Balance at EY’ on 27 March facilitated a discussion on gender allyship and individual actionable steps to foster an inclusive workplace.
- ‘Women-Only Training Sessions’ in April 2025 provided safe spaces for women to learn, discuss specific topics, and strengthen their network, including sessions on ‘Discover Your Purpose,’ ‘Leading with a Growth Mindset,’ and ‘The Power of Resilience.’

**Accelerate@EY**



Accelerate@EY is a program aimed at fostering the career development of high-potential women within the organization. It equips participants with essential skills, experiences, and networking opportunities to help them advance into leadership roles through mentoring, coaching, and leadership training. The initiative is part of a broader commitment by EY to create an inclusive environment for all genders, highlighted by the #AccelerateAction campaign launched for International Women’s Day. Deborah D’Hauwer, an executive director at EY Belgium and a nominee for Forbes 30 Under 30, represents this campaign, emphasizing the importance of supporting women’s ambitions and their journey towards leadership.

The transformative webinar ‘Accelerating Gender Balance at EY’ was held on 27 March, where participants explored the essential role of allyship in promoting gender equality and inclusion in the workplace. This interactive session addressed the impact of gender stereotypes and biases, emphasizing that collective responsibility and small actions could lead to significant change in achieving gender balance at EY.

- Women's development initiatives are essential for fostering a supportive environment where mentorship and sponsorship programs can thrive, empowering women to reach their full potential in various fields.



The ‘Uplift Social Equity’ event on 12 March 2025, aimed to address gender equity through TED-style talks and a panel discussion, focusing on challenging inequities, the role of allyship, and the impact of personal stories in driving change.

**The Global Accessibility Awareness Day (GAAD)**

The GAAD was celebrated on 15 May 2025, highlighting the importance of physical and digital accessibility for all. EY reaffirmed its commitment to enhancing accessibility within the organization by implementing inclusive design principles, hosting impactful sessions on disability inclusion, and providing resources for continuous training, ultimately fostering an environment where everyone can connect and participate fully.



On 15 May 2025, EY Law hosted the Disability:IN European Roundtable in Brussels, coinciding with Global Accessibility Awareness Day, to emphasize the significance of inclusivity, accessibility, and neurodiversity in business. The event brought together representatives from nearly 50 multinational corporations and non-profit organizations, featuring inspiring presentations, legislative updates, and discussions on the Universal Disability Index and neurodiversity, ultimately culminating in a call to action for ongoing collaboration to foster accessible environments.

**Purple Champions**

Purple Champions are dedicated advocates for EY employees with disabilities, fostering a safe and inclusive atmosphere through their actions and words. They understand that individuals with disabilities thrive when they can express their true selves at work, just like their peers. By leveraging their positions, Purple Champions work to cultivate a culture that enables this authenticity and ensures that all employees receive the necessary support. Anyone, regardless of their role, has the opportunity to become a Purple Champion.

**International Men's Day**

International Men's Day celebrated on 19 November 2024, emphasizes the evolving roles of men in society and the importance of mental health, focusing on gender allyship and men's mental health. It encourages men to actively support gender equality, challenge stereotypes, and foster an inclusive environment, thereby promoting equal opportunities and advancing the gender agenda.

**Training of employees on diversity, equity, and inclusion**

The purpose of the Mitigating Bias Guide is to equip everyone with reflective questions and practical actions to help mitigate potential bias in the recruitment phase, as well as in professional development and promotion processes. It also emphasizes the importance of preventing workplace harassment to create a safe and respectful environment for all employees. The guide includes real-life examples of bias and harassment to support teams in leading inclusively and taking actions to prevent discrimination.

**Global Intergenerational Week**

Global Intergenerational Week is an annual campaign in April aimed at promoting intergenerational practices and relationships. The 'Intergenerational Collaboration' training, launched this fiscal year, will be available again in FY26, providing tools for effective communication and collaboration across generations, ultimately enhancing teamwork and learning opportunities.

**World Day for Cultural Diversity**

On 21 May, EY Belgium celebrated the World Day for Cultural Diversity, highlighting the significance of its 68 different nationalities and the importance of fostering an inclusive environment. To support this initiative, the newly launched Intercultural Collaboration training will help participants navigate cultural differences, enhance communication skills, and promote effective teamwork, encouraging a shift away from an 'us-versus-them' mentality.

Additionally, the catering team prepared a selection of dishes to celebrate cultural diversity during the week of 2 June, to explore and enjoy the flavors of our diverse heritages, making this celebration a memorable one.

**International Day for the Elimination of Racial Discrimination**

On 21 March 2025, the International Day for the Elimination of Racial Discrimination was commemorated, marking the anniversary of a tragic event in 1960 when police opened fire on a peaceful demonstration against apartheid laws in South Africa. In response to the ongoing need for awareness and action, EY Belgium has implemented various training resources, such as the e-learning program 'Inclusive Leadership for All,' which focuses on inclusive leadership behaviors, and provides guides like 'Mitigating unconscious bias' and 'Cultural awareness tips sheet' to help employees recognize and mitigate their own biases.

**International Mother Language Day**

On 21 February, International Mother Language Day was celebrated, emphasizing the importance of linguistic and cultural diversity. EY had previously committed to fostering an inclusive environment, encouraging employees to switch to a common language when interacting with colleagues of various mother tongues. To support this initiative, EY had provided opportunities for language learning through GoFluent, offering a wide range of languages such as Arabic, Chinese, Dutch, English, French, German, and many more.

Additionally, the 'Inclusive Leadership for All' e-learning program and the Team Debrief Guide were highlighted as valuable resources to further enhance inclusiveness within teams. Through these efforts, EY continued to celebrate linguistic diversity and promote an inclusive workplace.

**Grievance mechanism on discrimination and harassment**

The [EY Global Code of Conduct](#) establishes ethical standards and behavioral guidelines for all employees, promoting a culture of integrity and accountability. Confidential support is provided through the EY/Ethics Hotline, which is available 24/7 for reporting unethical or illegal activities, and for anyone– including people outside EY. Individuals are encouraged first to discuss concerns with trusted colleagues, our internal persons of trust or HR representatives. EY has also joined the ‘Partnering for Racial Justice in Business’ coalition to enhance social equity. Employees are urged to speak up against unethical behavior, with various support channels available, including team leaders, mentors, and designated trust representatives. We ensure confidentiality and protection against retaliation for those who report concerns in good faith, reinforcing its commitment to a respectful and equitable workplace.

**Targets related to equal treatment and opportunities for all (S1-5)**

The EY Belgium commitment to equal treatment and opportunities is reflected in a set of measurable targets designed to promote equity, inclusion, and transparency at all levels of the organization. These targets form the foundation for continuous improvement and accountability in areas such as gender equality, diverse representation, and talent development for all.

In the area of gender pay equity, EY Belgium has established thresholds to monitor and address potential disparities across different career levels. By defining acceptable ranges for pay gaps for both male and female employees, we aim to ensure that remuneration is aligned with the principle of equal pay for work of equal value. These thresholds not only serve as a reference for internal equity but also reflect our broader commitment to social justice and responsible business conduct.

Our diversity and inclusion targets reflect the ambition to build a workforce that is balanced in terms of gender, age, and cultural background. Concerning talent development, EY Belgium has defined clear objectives to support continuous learning and professional growth. These include a minimum number of training hours per employee, equitable access to performance reviews, and internal promotion rates that reflect our commitment to growing talent from within. We also monitor indicators such as offer acceptance rate, first-year retention, and employee satisfaction index to ensure our work environment remains attractive, motivating, and aligned with the expectations of EY people.

While some targets are still under development, EY Belgium acknowledges the importance of these indicators and is actively working to establish meaningful benchmarks that respond to both regulatory requirements and stakeholder expectations. As we move forward, we remain committed to refining our metrics, closing gaps, and ensuring that all dimensions of equal treatment and opportunity



Subtopic	KPI	MT target (FY30)
Diversity, Equity, and Inclusion (DE&I)	Diversity, Equity, and Inclusion (DE&I)	
	% gap in pay for male employees at staff level (vs median salary of 100%)	>95% & >105%
	% gap in pay for male employees at senior level (vs median salary of 100%)	>95% & >105%
	% gap in pay for male employees at manager level (vs median salary of 100%)	>95% & >105%
	% gap in pay for male employees at senior manager level (vs median salary of 100%)	>95% & >105%
	% gap in pay for male employees at executive director level (vs median salary of 100%)	>95% & >105%
	% gap in pay for female employees at staff level (vs median salary of 100%)	>95% & >105%
	% gap in pay for female employees at senior level (vs median salary of 100%)	>95% & >105%
	% gap in pay for female employees at manager level (vs median salary of 100%)	>95% & >105%
	% gap in pay for female employees at senior manager level (vs median salary of 100%)	>95% & >105%
	% gap in pay for female employees at executive director level (vs median salary of 100%)	>95% & >105%
	% of female employees (incl. partners, directors, self-employed personnel and temporary functions)	50%
	% of male employees (incl. partners, directors, self-employed personnel, and temporary functions)	50%
	% of female partners	30%
	Average seniority (in years)	5
	% of employees under 30 (excl. partners, directors, self-employed personnel and temporary functions)	60%
	% of employees aged between 31 and 50 (excl. partners, directors, self-employed personnel, and temporary functions)	32%
	% of employees > 51 (excl. partners, directors, self-employed personnel and temporary functions)	8%
	Total number of nationalities in the workforce	60
	% of female board members	30%

## Workforce development

### Workforce development

Average of days of training per employee per year	> 5 days
Average number of training hours for female employees per year	40h
Average number of training hours for male employees per year	40h
% of employees that participated in regular performance and career development reviews <sup>30</sup> by employee category	100% of the scope
% of non-employees (e.g., outsourcing employees) that participated in regular performance and career development reviews	0%
Number of qualified candidates per vacancy	10
% of people who received feedback	80%
% of people who asked for feedback	80%
Offer acceptance rate	75%
First-year retention rate	90%
Employee satisfaction index	80%
Internal promotion rate	15%

<sup>30</sup> This target is aligned with Belgian regulation.

6.1.3 Other work-related rights  
General description

EY Belgium acknowledges that the protection and promotion of labor rights goes beyond basic contractual conditions. In line with the ESRS S1 requirements, we have identified two key subtopics as material: social dialogue and privacy and data security in the workplace. It reflects our responsibility to ensure safe, transparent, and participatory working environments for our employees and for the collaborators who are part of our value chain.

Social dialogue involves not only the representation of workers at various organizational levels but also their active participation in restructuring processes and decision-making. At EY Belgium, this commitment translates into open and effective communication channels that allow us to address relevant issues such as mobility, well-being, and organizational transformation. This is reflected in the material IRO on facilitating social dialogue, which recognizes the value of engaging stakeholders in conversations that directly impact their experience and development.

Workplace privacy requires rigorous management of personal data and transparency in the use of monitoring technologies. EY Belgium has identified two material IROs in this area: one related to the risk of operational disruption due to cybersecurity incidents, and another concerning the negative impacts of data breaches. Both underscore the importance of robust protection systems, specialized training, and responsive mechanisms that ensure the security and trust of EY people.

6.1.3.1 Social dialogue (S1-8)  
General description

A respectful and collaborative work environment is essential to building a resilient and inclusive organization that contributes to workplace well-being. It enables us to foster trust, transparency, and shared responsibility across all levels of the organization. EY Belgium continues to consider the facilitation of the social dialogue a material topic with direct implications for our workforce

and organizational culture as potential factor influencing positively stakeholder relationships and internal decision-making processes. It also encompasses the active role of EY Belgium in the broader social ecosystem, including collaboration with academic institutions, participation in public discourse, regulatory development, and the publication of thought leadership. These actions contribute to improved information provision to society and strengthen dialogue channels with our stakeholders. A concrete example of this impact is the use of internal social dialogue to identify and address employee mobility concerns.

In Belgium, social dialogue is structured through a multi-level system that includes interprofessional, sectoral, and enterprise-level negotiations. EY Belgium actively engages with elected employee representatives through formal bodies such as the Works Council (CE) and the Committee for Prevention and Protection at Work (CPPT), both of which play a critical role in shaping decisions related to economic, organizational, and health and safety matters.

These consultative bodies operate under a legal framework that ensures employees are informed, heard, and involved in key aspects of company governance. Monthly meetings, transparent reporting, and open communication channels allow for continuous dialogue and feedback. In addition, union delegations contribute to the negotiation of collective labor agreements and support employees in resolving workplace concerns.

This section outlines the policies, metrics, and actions in force in FY25 supporting a meaningful social dialogue. These efforts are aligned with the disclosure requirements of ESRS S1-8.

**Structure and practice of social dialogue in Belgium**

Social dialogue in Belgium is characterized by an institutional negotiation system involving social partners at various levels, leading to the establishment of Collective Labor Agreements (CLAs). Joint committees are created to negotiate these agreements across different sectors, addressing working conditions, salaries, and social peace management.

Social dialogue occurs at three levels: interprofessional (National Labor Council or Group of Ten), sectoral (joint committees), and enterprise level. At the enterprise level, various bodies facilitate social consultation between employers and employees. The Works Council (CE) is established in companies with an average of at least 100 employees and is renewed in those with at least 50 employees, focusing on economic, financial, and organizational aspects. In the absence of a CE, the Committee for Prevention and Protection at Work (CPPT) takes on some of its responsibilities, primarily addressing employee well-being and safety in companies with 50 or more workers.

Elected representatives in the CE and CPPT are chosen every four years and enjoy special protection against dismissal. The union delegation operates based on sectoral provisions, negotiating CLAs and assisting employees with complaints. If there is no CE or CPPT, the union delegation assumes their roles.

At EY Belgium, elected members represent staff on matters requiring employer consultation, and all employees can approach them for inquiries aimed at improving workplace functioning. The consultative bodies operate under legal frameworks covering information, advice, supervision, and decision-making. The Works Council receives information on social issues and the company's economic situation, formulates proposals, ensures compliance with social legislation, and represents employee feedback to management. The CPPW focuses on health and safety matters, ensuring legal compliance and requiring prior approval for certain decisions. Both bodies meet monthly, with reports published on the Committees' SharePoint site.

EY Belgium is committed to fostering a collaborative and respectful work environment where the voice of every employee is heard and valued. We believe in the power of collective bargaining and social dialogue as essential components of a fair and productive workplace. The Works Council is co-chaired by our CEO and the Head of Human Resources. The employee delegation consists of the elected members, both white-collar employees and managerial

staff. Similarly, the Committee for Prevention and Protection at Work is chaired by the CEO EY Belgium and the Head of HR, with its members being elected employees from our own workforce.

Metrics concerning social dialogue

Topics: social dialogue				
Category	KPI	FY25	FY24	FY23
Social dialogue <sup>31</sup>	Employee Representation Coverage	Remained 100% for the past 3 fiscal years		
	Accessibility of Employee Representatives	Remained 100% for the past 3 fiscal years		
	Frequency of Committee for Prevention and Protection at Work Meetings	11	14	10
	Frequency of Committee Works Council Meetings	12	18	13
	Collective Bargaining Agreement Coverage	Remained 100% for the past 3 fiscal years		
	Coverage by Workers' Representatives	Remained 100% for the past 3 fiscal years		

Figure: KPIs concerning social dialogue

Main results FY25

100% of EY Belgium employees are covered by formally elected employee representatives. The elected members represent the personnel in all matters on which the employer has to be consulted. 100% of the staff members can consult the representatives on all possible questions aiming to improve a good functioning within EY. In FY25, the Committee for Prevention and Protection at Work and the Works Council meet on a regular basis.

For each meeting, minutes are taken (11 for the Committee for Prevention and Protection at Work and 12 for the Works Council), which are available for consultation by 100% of the employee population on the EY Belgium intranet. The topics discussed in the Committee for Prevention and Protection at Work include all health and safety matters.

During the Works Council, the following topics were addressed: ‘upward feedback’ as a global tool and process, the EY branding campaign, statutory holidays that fall on weekends, the pension fund, People Pulse results, and financial & social information. During FY25, EY Belgium continued to ensure that 100% of our workforce operates under conditions and terms of employment established by collective bargaining agreements. This reflects our commitment to maintaining harmonious labor relations and upholding the rights and interests of our employees.

Concerning social dialogue, EY Belgium places great importance on employee representation. We can report that in EY Belgium, 100% of our EY employees are covered by workers’ representatives, ensuring that their voices are heard in all matters pertaining to their employment.

Actions in relation to social dialogue

Ensuring regular meetings of both the Committee for Prevention and Protection at Work (CPPT) and the Works Council (CE/OR) is essential for us at EY Belgium to maintain an open communication channel and facilitate timely discussions on important topics. In CE/OR, several important topics were addressed. The new Employer Branding Campaign ‘La Vie En Jaune’ was presented. An explanation was provided about the upward feedback process and the mobility budget that will take effect on 1 January 2025. The results of the ‘People Pulse Survey’ from November 2024 were discussed, along with the updates concerning the training plan. Additionally, an overview was given of the key points from the federal government agreement for 2025-2029, and an explanation was provided concerning the wage gap report.

In FY25, various actions were taken for CPPT. Two specific ergonomic recommendations were provided by an external ergonomist concerning ergonomic tools. The contents of the first aid kits were checked and replenished in all EY offices, resulting in 100% coverage. Additionally, a risk analysis of thermal environmental factors was conducted, and the results were explained for the locations in Diegem, Ghent, and Antwerp. The outcomes of a survey concerning the use, accessibility, and layout of ‘The Wings’ were discussed and the report from the confidential advisors for the 2024 service year was also addressed.

Transparent communication concerning our EY Belgium policies, changes, and other relevant matters fosters trust and collaboration between us as the employer and our employee representatives. Proper documentation of meetings and decisions is important for us to track progress and ensure transparency. To guarantee that all our procedures and actions comply with Belgian legislation concerning social consultation, when necessary, we consult with our EY HR legal expert to meet all requirements. We involve external experts through our External Prevention Services partner to enhance the functioning of social consultation and facilitate the sharing of best practices.

31 For all ‘employees’ who have a contract with EY (excluding partners, directors, and self-employed personnel).

6.1.3.2 Privacy and data security  
General description

EY Belgium recognizes that a solid business reputation is closely tied to effective data protection and information security. We consider these elements essential to our operations and are dedicated to safeguarding our information assets, personal data, and employees and client details. Our initiatives in data protection and information security emphasize the responsible and legal sharing of information, ensuring that confidentiality, integrity, and availability are maintained at all times.

Throughout FY25, we have reinforced our data protection and cybersecurity practices, building on the commitments made in FY24 and aligning with the disclosure requirements of ESRS S1-4. In line with this commitment, version 10.1 of the Acceptable Use of Technology Policy was approved in January 2025, introducing enhanced controls to protect EY information. Among the most relevant aspects is the prohibition of using unauthorized messaging applications on corporate laptops, such as WhatsApp, WeChat, Telegram, Skype, Discord, Viber, and Line. This measure aims to reduce the risk of sensitive data exposure and strengthening digital security in the workplace.

In this context, two material IRO's have been identified that reflect the dual relevance of this issue for our workforce and our clients. The first relates to the risk of disruption caused by data security incidents, including cyberattacks and data privacy breaches. Such events can threaten business continuity, lead to ransom payments, and damage our reputation, especially if we fail to effectively prevent or manage these risks. Ensuring compliance with the General Data Protection Regulation (GDPR) is therefore essential to avoid significant legal and financial consequences.

The second IRO highlights the potential negative impacts that may arise from data breaches or the loss of sensitive information. Whether due to misuse, theft, or unintended exposure, such incidents can compromise the privacy, security, and competitive position of our stakeholders. For example, if confidential client data were to be leaked, it could undermine their market standing and erode trust in EY ability to protect critical information.

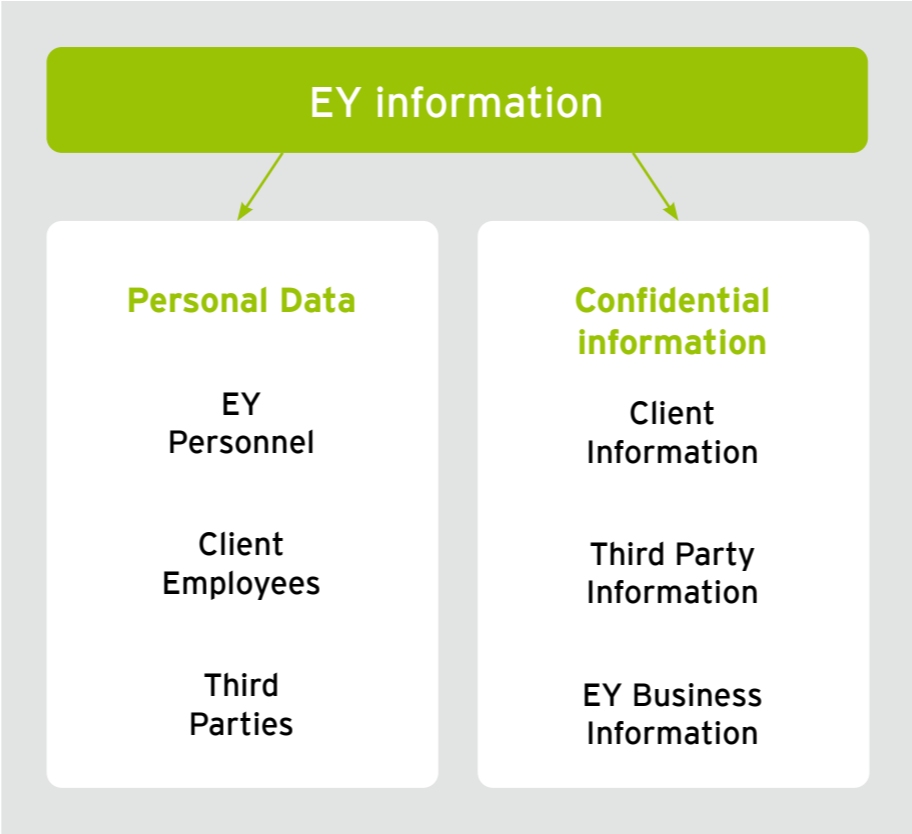


Figure: Information categories - Acceptable Use of Technology Policy

The graphic presents an illustration of the various information categories that this policy applies to and their interrelationship. The management of our data protection and information security initiatives is overseen by two separate but coordinated entities: the Global Data Protection network and the Global Information Security organization. Their primary objective is to safeguard the information assets of both our organization and the EY Belgium clients against unauthorized collection, retention, usage, disclosure, alteration, or destruction. This is achieved through the implementation of suitable policies, standards, procedures, guidelines, as well as technological and administrative safeguards, alongside continuous training and awareness programs.

Policies related to privacy and data security

Our approach to data protection and privacy is regulated by the EY Global Information Security Policy, which aligns with the principles outlined in the EU General Data Protection Regulation (GDPR), the Global Data Protection and Confidentiality Policy and the Acceptable Use of Technology Policy.

**The Global Information Security Policy** defines security controls as well as roles and responsibilities for the protection of information systems integral to EY Information security management systems regardless of the location of information systems.

**The Global Data Protection and Confidentiality Policy** supports and builds upon provisions within the [EY Global Code of Conduct](#) concerning how we respect and protect personal information in accordance with applicable law, regulatory frameworks and professional standards. This has been updated to be consistent with the EU General Data Protection Regulation (GDPR) and other local regulations across the globe.

**Acceptable Use of Technology Policy** defines how EY personnel and contractors must responsibly use technology in business activities. It includes provisions for secure access, password management, email and internet use, physical device protection, and safe use of generative AI. These controls help safeguard EY and client information.

Protecting confidential information is ingrained in the everyday activities of EY member firms. Respect for intellectual capital and all other sensitive and restricted information is required by the [EY Global Code of Conduct](#), which provides a clear set of principles to guide the behaviors expected of all those who work with EY. The Global Data Protection and Confidentiality Policy further details this approach to protect information and reflect ever-changing restrictions on the use of data. This policy provides added clarity for those who work with EY member firms and forms the fundamental broader guidance that includes key policies on conflicts of interest, personal data privacy, and records retention. Other guidance covers social media and information-handling requirements.

Other EY policies include requirements that may be related or have an impact on data protection. These other policies include:

- The Global Guidance on Reporting Loss, Theft, or Inappropriate Disclosure of Confidential Information identifies the steps EY personnel should take in response to a loss/theft of EY, client, or third-party confidential information.
- It supplements the requirements set out in the Global Acceptable Use of Technology Policy. This policy applies to all EY personnel and provides direction on the appropriate use of EY Business Technology when conducting EY business.
- Records and Information Retention and Disposition Global Policy establishes lifecycle management requirements for paper and electronic records, including data. The policy also establishes the requirement to securely dispose of or delete records and information for which the retention period has expired, unless special and acceptable circumstances apply.
- Within EY Belgium, we additionally have the EY Data Protection Notice, which explains how we are using the personal information of our own workforce.

- One of the Ten Principles of Quality and Risk Management of EY concerns protecting client information and respecting client confidentiality.

Metrics concerning privacy and data security

Topic: privacy and data security				
Category	KPI	FY25	FY24	FY23
Privacy and data security <sup>32</sup>	% of employees compliant with Annual Data Protection and Information Security update	99%	100%	100%
	% of employees compliant with training on handling information safely	96%	97%	100%
	% employees compliant with Data Protection Fundamentals	96%	95%	92%
	Number of data breaches	42	48	N/A
	Number of data breaches reported to authorities	0	0	N/A

Figure: KPIs concerning privacy and data security

**Main results FY25**  
In FY25, 99% of EY Belgium employees completed the mandatory training on data protection and information security. This result represents a 2-percentage-point improvement compared to FY24 and approaches the optimal level achieved in FY23 (100%).

The outcome exceeds the internal target of 95%, demonstrating a high level of awareness and commitment from EY Belgium to responsible information management. While 99% is an excellent result, the remaining 1% represents an opportunity to further strengthen monitoring mechanisms, particularly in cases involving extended absences, role changes, or technical difficulties.

The consistently high participation rates in mandatory compliance trainings in FY25 underscore that ethical conduct is deeply integrated into our organizational culture. The year-on-year stability of most metrics reflects that compliance is not treated as a procedural requirement, but as a shared responsibility embraced across the workforce. The minor decline in the annual data protection update (from 100% to 99%) will be addressed through proactive follow-up with teams that experienced higher turnover or recent onboarding. These measures, along with continued reinforcement through leadership communication, are expected to sustain or further improve compliance levels in FY26.

Overall, FY25 results highlight a mature culture of integrity, supported by clear policies, systematic training, and active leadership engagement, ensuring the organization remains well-positioned to uphold high ethical standards amid growth and change.

Additionally, we continue to strengthen our defenses against evolving cyber threats and to ensure compliance with global data protection standards. In FY24, we recorded 48 data breaches, with 0 breaches reported to authorities. By FY25, the reported number of breaches declined to 42, with the zero cases reported externally. These KPIs reflect both the robustness of our monitoring systems and our commitment to transparency, timely incident reporting, and continuous improvement in safeguarding sensitive information.

<sup>32</sup> Employees with less than 3 months at EY Belgium are excluded from the calculation.

The data protection framework of EY is based on relevant principles of law (including the EU General Data Protection Regulation or GDPR), other regulatory requirements, and relevant professional standards. It demonstrates the commitment of all EY Belgium member firms to safeguard personal and confidential data. EY Belgium has appointed a dedicated Data Protection Officer (DPO), who oversees and monitors GDPR compliance, advises on personal data processing matters, and reports directly to the EC on a regular basis.

EY Belgium, part of the EY Global Network, processes personal data from its current, former, and future partners, employees, clients, suppliers, subcontractors, and other third parties and must ensure that the personal data it processes complies with the requirements of the GDPR. They must also ensure compliance by its (sub) contractors, vendors, partners, and other third parties. For transfers within the EY Network, EY Belgium can rely on approved Binding Corporate Rules. 100% of EY Belgium collaborators are required to complete the EY annual online data protection and information security training. Additional awareness enhancing updates, communications, exercises, and trainings are organized throughout the year, based on needs and demands.

The DPO also handles and registers the data subjects access rights and data incidents potentially involving personal data and reports findings to the EC. In addition to the right for individuals to address a complaint to the DPO regarding the processing of their personal data, EY Belgium also has a procedure in place to address a complaint to the Global Data Protection Team.

**Actions in relation to privacy and data security**

The IT infrastructure of EY Belgium is hosted on servers located in Germany in one of the EY Global Data Centers ('GDCs'), of which the information security governance is certified through an ISO 27001 certificate. The ISO 27001 is a globally recognized international standard that specifies the requirements for an Information Security Management System (ISMS). The EY scope of this standard concerns

systems, assets, and processes related to all client data that is stored, processed, and transferred to EY Global Services Limited on behalf of the EY network of member firms from global data centers in Germany, the United States of America, and Singapore. ISO 27017 is an international security standard that provides guidelines for information security controls in cloud computing environments, extending the ISO 27001 standard. As many of our applications are hosted in the cloud, this certification is also applicable to EY Belgium.

Through these certifications, all EY Belgium sites are committed to maintaining a responsible information system.

**Information security audits**

To provide a more complete view of our information security compliance, EY Global technology products, services, and data centers are subject to audits. We conduct various types of audits, including independent third-party compliance audits according to ISO/IEC 27001:2022 to certify the Information Security Management System implemented within our three global data centers located in the US, Germany, and Singapore. Notably, 100% of the EY Belgium operations are hosted in the global data center in Germany, which is within the scope of the ISO 27001 certificate. Additionally, ISO/IEC 27017:2015 gives guidelines for information security controls applicable to the provision and use of cloud services, which are also fully applicable to EY Belgium.

The 'Protecting your data' framework addresses the issues raised by modern data management tools and systems. EY teams apply a common set of personal data management principles to all EY member firms, providing a methodology for processing personal data in compliance with GDPR, local privacy laws, and professional standards, as well as EY member organization internal policies.

The Global Retention Schedule (GRS) is the primary, authoritative source of retention requirements for EY member firms and supplements the Records and Information Retention and Disposition Global Policy. It establishes a standard taxonomy of records and

information aligned to business functions, rather than specific business owners or departments, and can be leveraged by any person or group with associated records and information.

All EY Belgium employees are required to complete a 60-minute e-learning course on 'Data Protection and Information Security' as part of our annual update. This training is essential for maintaining adherence to [EY's Global Code of Conduct](#), particularly the part focused on safeguarding data, information, and intellectual property. The course addresses typical situations to mitigate major data handling risks and outlines responsibilities for securing information. Key learning goals include understanding basic principles of data protection and information security, acknowledging the significance and potential risks associated with various information types, utilizing EY-approved tools for secure information handling, grasping data risks linked to emerging technologies, and effectively preventing and managing data-related incidents.

**The Records & Information Management (RIM) Month** held in April, highlighted by the 'Stash It or Trash It' campaign, emphasizes the importance of routinely reviewing and disposing of data, as it is essential for managing business effectively and mitigating risks associated with data over-retention. Additionally, mailbox cleanup in Outlook is encouraged to enhance efficiency by reducing stored data, and users are advised to securely discard unnecessary information while regularly reviewing all data storage locations.

October is **the EY Security Awareness Month**, emphasizing the importance of protecting data and preventing security breaches, particularly through email. The focus includes addressing security breaches via email, promoting data protection and breach prevention, enhancing email security from compromise to clarity, and understanding and mitigating risks associated with AI and social media.

The **Awareness Bytes podcast** shares insightful stories from Information Security Ambassadors about their hands-on efforts to help EY people work more securely, by hosting live events and training sessions.

Throughout the year, **‘friendly phishing tests’** are conducted via employee email. These tests help employees recognize and avoid potential threats, such as opening attachments or clicking on links that could install malware and compromise sensitive information.

The increasing complexity of the EY environment requires the creation of an **Information Security Incident Response Plan** (ISIRP) to efficiently handle cybersecurity incidents as they arise, while further protecting the organization’s information assets by minimizing damage and/or exposure from security breaches.

Physical office security is essential for protecting EY people, our data, and assets by preventing unauthorized access to offices, server rooms, and critical equipment within EY facilities. The **Physical Access Control Policy Belgium** aims to enhance safety by implementing measures such as access control, visitor management, and CCTV surveillance to help ensure a safe environment. The Physical Access Control Policy is transposing the Global Security Standards as well as the Global Physical Security Standards.

The EY organization utilizes **Archer**, a tech-enabled risk management solution, to manage the planning, monitoring, and mitigation of each key risk category.

Auditing control procedures are important for preventing information security breaches. The **SOC 1 Type 2** standard offers a thorough assessment of our service organization’s controls, while the **SOC 2 Type 2** report evaluates how we, as a cloud-based service provider, manage sensitive information. Together, these standards ensure that strong security measures are implemented.

Our **Information Security Due Diligence Program** for third parties is designed to ensure robust supplier risk assurance by aligning with EY supplier management processes. This program includes evaluating prospective suppliers for compliance with our ISO 27001 aligned global policies, conducting due diligence reviews, and assisting in risk mitigation and contract negotiations. We utilize industry-standard security assessments to analyze inherent and residual risks across various categories, including information security, compliance, data classification, data location, access, and data transmission types.

**The EY Supplier Risk Assurance** is focused on assisting in the management of security control risks associated with third-party digital products and digitally enabled services utilized by EY and its clients.

**Targets related to other work-related rights (S1-5)**

EY Belgium recognizes that the protection of other work-related rights, such as social dialogue and workplace privacy, is essential to fostering a resilient, inclusive, and ethically grounded organizational culture. These dimensions are material from a compliance standpoint but also strategically relevant to our long-term performance and stakeholder trust.

In the area of workplace privacy and data security, EY Belgium has established targets to ensure that employees are equipped to handle sensitive information responsibly and that systems are in place to prevent and respond to potential breaches. Specifically, we aim to achieve a 95% completion rate for mandatory training on safe information handling, with a long-term goal of reaching 100% compliance. This metric is assessed as of 30 June of FY25, excluding employees with less than three months of tenure.

Additionally, we are exploring the relevance of tracking the percentage of employees who fail simulated phishing attacks, pending confirmation of data availability at the Belgian level.

Concerning social dialogue, in Belgium, the structure and procedures for social consultation are regulated by national legislation, which aims to ensure efficient, fair, and constructive dialogue between employers and employee representatives. While this legal framework defines the organization and participants involved in the process, it does not require the establishment of specific measurable targets.

As such, EY Belgium adheres to these legal provisions to foster participatory practices, without setting additional internal objectives in this area.

Progress against existing targets is monitored through internal compliance systems and HR analytics tools, with oversight from relevant departments. EY Belgium remains committed to closing gaps in target-setting and to ensuring that all aspects of work-related rights are supported by clear, measurable, and actionable goals that contribute to employee empowerment and organizational integrity.

Subtopic	KPI	MT target (FY30)
Privacy and data security		
Privacy	% of employees compliant with training on handling information safely	goal is to achieve 100% - target = 95% - considered the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be considered

Figure: Targets related to other work-related rights

6.2 Affected communities (ESRS S3)

6.2.1 Community engagement and contribution  
Material IROs and their interaction with strategy and business model (ESRS 2 SBM-3)

In line with the double materiality principle and the requirements of ESRS S3, we have identified community development as a material topic, acknowledging that our activities generate real and significant positive impacts on affected communities.

Through the corporate responsibility program of EY Global, EY Ripples, we actively contribute to community development by sharing knowledge, time, and resources on a pro bono basis. These actions include, for example, supporting next-generation education programs that help young people build the skills needed to thrive in a rapidly changing world. This approach is aligned with our values and reinforces our contribution to communities’ economic, social, and cultural rights, particularly in areas such as education, inclusion, and capacity building.

EY Belgium has not identified any direct negative impacts on affected communities. In addition, our initiatives are designed to prevent and mitigate potential indirect risks through responsible management of our operations and business relationships. This includes careful supplier selection, the promotion of ethical practices across our value chain, and fostering respectful and collaborative partnerships.

Policies related to community engagement and contribution (S3-1)

Through EY Ripples, we channel the skills, knowledge, and experience of EY people to contribute to a more just, inclusive, and sustainable world. This commitment is brought to life through three key focus areas:

- Supporting the next generation workforce: helping young and underserved individuals develop the skills and mindsets they need to access meaningful employment.
- Working with impact entrepreneurs: supporting small and growing businesses that are purposefully advancing the SDGs.
- Accelerating environmental sustainability: promoting behaviors, technologies, and business models that regenerate the environment and unlock economic opportunity.

In alignment with this commitment, EY Belgium has intensified its efforts to contribute meaningfully to this global ambition.

Our methodology: measuring real impact

EY has developed a methodology to quantify the social value of our initiatives, known as the Lives Impacted Methodology. Based on the long-term value impact pathway, it allows us to measure the breadth (number of direct and indirect beneficiaries), the depth of impact, the SDG gap addressed, and the attribution rate of the change generated by EY.

Thanks to this approach, we can report transparently and consistently on the number of lives positively impacted by our actions, both locally and globally.

Looking ahead

In FY26, EY Belgium will continue to strengthen its EY Ripples program through:

- Expanding partnerships with social and educational organizations.
- Integrating impact criteria into project selection.
- Actively promoting skills-based volunteering across all levels of the organization.
- Continuously improving impact measurement and reporting, in line with the global methodology.

Through EY Ripples, we reaffirm our purpose of ‘Building a better working world,’ generating long-term value for our communities and actively contributing to the most pressing social and environmental challenges.

Metrics concerning community engagement and contribution

Topic: community engagement					
Category	KPI	FY25	FY24	FY23	FY22
Community engagement	Total EY Ripples projects in Belgium	20	21	18	32
	Number of lives positively impacted through EY Ripples in Belgium	122,989 <sup>33</sup>	10,376	2,200	32,000
	Number of EY Belgium employees involved in skills sponsorship via EY Ripples	166	310	95	300
	Amount gathered for good causes <sup>34</sup>	15,000	15,000	15,000	15,000
	Number of EY Belgium actions for a good cause	9	9	9	8
	Number of employees voluntarily giving a year-end gift to a good cause	N/A	105	116	117
	% of total employees (excl. partners, directors, self-employed personnel, and temporary functions) voluntarily giving a year-end gift to a good cause <sup>35</sup>	N/A	4.79%	4.80%	4.48%

Figure: KPIs concerning community engagement and contribution

33 The significant increase in the number of lives impacted in FY25 is partly due to the inclusion of certain life impacts from FY24 that were not accounted for in the previous report.  
34 Based on calendar year. FY25 corresponds with 2025  
35 Based on calendar year. FY24 corresponds with 2024

Main results FY25

During FY25, EY Belgium strengthened its community engagement through increased employee participation and an expansion of social impact initiatives.

The results reflect significant growth compared to the previous year: We are committed to investing in the communities where EY Belgium employees live and work, as creating long-term value for society is central to our strategy. In FY25, 166 EY Belgium volunteers, under the EY Ripples volunteering project, positively impacted 122,989 lives.

In addition, our collaboration, through our fruit delivery partner, ensures that for every fruit basket delivered to EY Belgium, a fruit tree is planted in Malawi, contributing to one of the largest and most successful tree planting initiatives in the region, while actively combating deforestation and offsetting our CO2 emissions. In 2025, 5,313 trees were planted.

This growth was made possible through improved internal communication about volunteering opportunities, the appointment of a National Sustainability Manager, and the integration of EY Ripples into the organization’s ESG strategy.

- Stronger employee engagement: The number of professionals participating in skills-based volunteering increased by 33% compared to FY24, reaching 412 participants. This demonstrates a growing organizational culture committed to generating social value.
- Diversification and expansion of projects: A total of 28 EY Ripples projects were executed in FY25 within EY Belgium, representing a 33% increase over the previous year. This expansion enabled us to reach new communities, strengthen partnerships with social organizations, and address a broader range of SDG-related topics.

EY Belgium continues to support social responsibility initiatives through charitable contributions and employee-driven giving.

Each year, a fixed amount of €15,000 was gathered for our annually selected good cause, reflecting a consistent institutional commitment across the past four reporting years. Furthermore, there were nine actions for good causes during FY25, for example:

- In October 2024 and February 2025, we introduced a €1 contribution to the ‘Daily Special Dish’ at our restaurants in Diegem, Antwerp, and Ghent.
- In November 2024, we launched the ‘Snuggle Friends Campaign,’ where plush toys were collected to provide comfort and joy to children undergoing cancer treatment.
- In April 2025, we hosted the ‘Empowerment Through Awareness’ webinar, focusing on essential topics related to breast cancer awareness and prevention.
- Additionally, on 28 April 2025, we organized a quiz event at our Diegem office. With a team entry fee of €50, all proceeds are directed towards supporting our charitable initiatives.

In addition to this organizational contribution, employees were encouraged to voluntarily donate their year-end gift to a charitable cause. In 2024, 105 employees chose to do so, representing 4.79% of the eligible workforce (excluding partners, directors, self-employed personnel, and temporary staff). This is slightly lower than in 2023 (116 employees or 4.80%) and 2022 (117 employees or 4.48%), yet it demonstrates a stable level of engagement over time.

**Actions and resources in relation to community engagement and contribution**

**1. EY Belgium for the European School III: Internship 2025**

Talent is a crucial driver of growth for Europe, and it is essential to empower the next generation through investments in quality jobs. To contribute to the development of future European talent, we are offering a week-long work experience to a group of nine young pupils from the European School III in Brussels at ‘The Wings,’ our Diegem office.

Throughout the internship program, which was organized in June 2025, these pupils received coaching from EY Belgium professionals with diverse and multidisciplinary backgrounds. The first three days focused on imparting business knowledge and personal development fundamentals. On the fourth day, the pupils participated in a business case simulation, working in teams to tackle a business challenge, culminating in a pitch of their ideas and an awards ceremony. The final day provided a practical, hands-on work experience alongside EY Belgium teams.

Through this internship, we aim to provide young pupils with a comprehensive understanding of a large multinational organization, insights into EU institutions, and an introduction to business planning and strategy. Additionally, they will gain awareness of entrepreneurial, green, and digital skills, receive training in soft skills, and learn to work effectively in multidisciplinary and diverse teams. The program will also encourage an innovative and growth mindset while facilitating opportunities for networking and connection.

**2. Toekomst Atelier del Avenir (TADA)**

TADA is a network that engages citizens, civil society, and businesses in the integration and empowerment of socially vulnerable teenagers in Brussels and their families. In Brussels, TADA supports over 1,500 socially vulnerable teenagers through a network that provided intensive coaching over several years. Through the concept of weekend schools, they offer extracurricular activities that raise educational standards while also promoting the well-being of the children.

During these weekend schools in Molenbeek, Saint-Josse-ten-Noode, Anderlecht, and Schaerbeek, hundreds of teenagers aged 10 to 14 explore their identities and various aspects of society through weekly experiential classes. Every Saturday, these teens attend courses taught by inspiring professionals, referred to as ‘guest teachers,’ from diverse sectors of the labor market.

Selected EY Belgium employees served as guest teachers for the ‘Entrepreneurship course,’ leading specific workshops on Saturday in February and May 2025, for underserved youth. Through their participation, these guest teachers aim to provide teenagers with opportunities to broaden their future perspectives, become motivated and resilient individuals with self-awareness and self-esteem, develop essential life skills, and deepen their understanding and connection with the society and labor market in which they live.

**Other initiatives**

The project Impact Entrepreneurship 101 Express aims to empower impact entrepreneurs by providing them with constructive feedback on their business plans through a collaboration between EY Belgium and Acumen Academy. 38 EY Belgium volunteers utilized their skills and expertise to help social innovators refine and scale their ideas, contributing to positive social change. The process involves reviewing a business plan using predefined rubric and submitting feedback via an online survey, which takes approximately one hour per plan.



Like a conductor harmonizing an orchestra, we must cultivate the unique strengths of our team. When we nurture their talents with a mindful approach to our collective impact, we create a symphony of innovation that resonates with purpose and drives us toward a flourishing future. This is La Vie en Jaune at EY.

**Wim De Wit**  
EY Belgium Executive Director - Talent

EY Belgium Volunteers participated in the Elephant ID project on the Zooniverse citizen science platform, assisting Elephants for Africa (EfA) in collecting long-term data about elephant interactions and features. Their contributions help build an accurate elephant ID database and develop a machine learning algorithm for re-identifying individual elephants in camera trap images, particularly in Botswana's Makgadikgadi Pans National Park. The project aims to track individual elephants to understand male social behavior and its variations, which is essential for predicting responses to ecological changes and informing conservation policies.

**Targets related to community engagement and contribution (S3-5)**

As part of the EY Belgium commitment to inclusive growth and long-term value creation, the organization has established measurable medium-term targets to strengthen its contribution to affected communities. These targets are aligned with the EY Global corporate responsibility strategy and reflect the ambition to generate positive social impact through knowledge sharing, employee engagement, and support for good causes.

The targets set for FY30 focus on expanding the reach and effectiveness of the EY Ripples program in Belgium. This includes ensuring that 15% of the employees participate in skills sponsorship activities. At the end of each calendar year, an amount of €15,000 is given to the good cause of that year. These efforts aim to foster community development, promote education, and support social inclusion. In addition, EY Belgium has set targets to enhance its philanthropic contributions. By FY30, EY Belgium aims to gather support for 15 good causes, organize 10 actions in favor of social initiatives, and encourage 150 employees to voluntarily donate their year-end gift to charitable organizations, representing 8% of the total workforce (excluding partners, directors, self-employed personnel, and temporary functions).

These objectives are supported by structured internal programs, transparent reporting mechanisms, and continuous stakeholder engagement. Progress is monitored through KPIs such as the number of lives impacted, employee participation rates, and the volume of contributions to social causes.

Topic	KPI	MT target (FY30)
Community engagement	% of EY Belgium employees (excl. partners, directors, self-employed personnel, and temporary functions) involved in skills sponsorship via EY Ripples	15
	Amount gathered for annually selected good cause	15,000
	Number of actions for a good cause	10
	Number of employees voluntarily giving a year-end gift to a good cause	150
	% of total employees (excl. partners, directors, self-employed personnel, and temporary functions) voluntarily giving a year-end gift to a good cause	8%

Figure: Targets related to community engagement and contribution

## 6.3 Consumers and end-users (ESRS S4)

### Material IROs and their interaction with strategy and business model (ESRS 2 SBM-3)

EY Belgium acknowledges that the quality and nature of its services have a direct and indirect impact on consumers and end-users, particularly through the influence we exert on our clients' business models, products, and decision-making processes. In line with the ESRS E4 disclosure requirements and the double materiality principle, we have identified several material IROs that arise from our service delivery and client relationships.

Under the dimension of serviced impacts and dependencies, EY Belgium plays a key role in enabling sustainable transformation across industries. By advising clients on ESG strategies, decarbonization pathways, and responsible business practices, we contribute to the improvement of environmental and social outcomes in their operations. This is reflected in the material IRO related to enabling client sustainability, which highlights our potential to positively influence climate action, resource efficiency, and transparency through our services.

Strategic partnerships also present a significant opportunity. Collaborations with other organizations allow EY Belgium to expand its reach, reduce operational costs, and enhance its reputation. The IRO on increased engagement through strategic partnerships underscores the value of long-term cooperation in driving innovation and client satisfaction.

However, we also recognize the reputational risks associated with our role in granting clients a form of legitimacy. The IRO on reputational damage due to irresponsible client choices reflects the potential negative impact of continuing to serve clients whose practices conflict with ESG principles, including cases of greenwashing or unsafe product portfolios. EY Belgium manages this risk through rigorous client acceptance procedures, ethical standards, and governance protocols.

In terms of quality of our services, the EY Belgium core offerings, such as audit, assurance, and advisory, contribute to the integrity of capital markets and the credibility of corporate disclosures. The IRO on improving capital markets and client endorsement highlights the positive impact of our work in fostering investor confidence and supporting responsible business conduct. For this section of the report, it is important to clarify that some client-related metrics are presented with different names or definitions compared to last year's report. For example, the definition of the KPI 'client satisfaction score' varied across the three years presented, which may have affected comparability and trend analysis.

At the same time, we are aware of the risks linked to service quality and innovation. Failing to meet client expectations or to adapt to emerging regulatory needs can result in lost engagements and reputational harm. This is captured in the IROs on reputational damage due to failure to meet client wishes and reduced engagement due to lack of service innovation. EY Belgium addresses these risks through continuous investment in talent development, service innovation, and stakeholder engagement.

Finally, the opportunity to boost reputation through ethical conduct and client satisfaction reinforces our strategic positioning as a trusted advisor. Regular and transparent communication with clients, adherence to high ethical standards, and responsiveness to stakeholder needs are central to our business model and long-term value creation.

These material IROs are integrated into the EY Belgium enterprise risk management and sustainability frameworks. They inform our strategic decisions, service development, and client engagement processes, ensuring that our operations contribute positively to consumers and end-users while safeguarding our reputation and resilience in the short, medium, and long term.

### Policies related consumers and end users (S4-1)

The EY Belgium approach to managing serviced impacts and dependencies is supported by a robust set of global and local policies that guide our client engagement practices. These policies ensure that our services are delivered responsibly, ethically, and in alignment with our sustainability commitments. They provide the foundation for implementing effective actions and metrics, enabling us to monitor performance and address potential gaps in a structured and consistent manner.

Among the key policies that underpin our approach are the **Service Global Policy**, the **Client Engagement and Acceptance Global Policy**, the **Competition and Anti-Trust Law Compliance Global Policy**, the **EY Alliance and Ecosystem Relationship Global Policy**, and the **EY Global Policy on Conflicts of Interest**. Together, these frameworks help safeguard the integrity of our services and ensure that our engagements reflect EY values and standards.

To ensure that all services offered are properly vetted, EY Belgium relies on the **Service Offering Reference Tool (SORT)**, our official inventory of approved EY services. Before any service is delivered to a client, it must be reviewed and published in SORT, regardless of the delivery method or technology used. Each service line periodically reviews its offerings through this tool, integrating sustainability and implementation considerations to minimize the risk of contributing to negative environmental or social impacts.

Complementing this, the **Scope of Services Global Policy** outlines the boundaries and conditions under which EY professionals may offer services. It ensures compliance with regulatory requirements and internal standards, reinforcing our commitment to responsible service delivery.

In managing potential conflicts of interest, EY Belgium adheres to the **EY Global Policy on Conflicts of Interest**, which sets clear procedures for identifying and mitigating risks. This includes safeguards such as client consent, separate engagement teams, and, where necessary, declining engagements. The policy is aligned with the latest standards from the International Ethics Standards Board for Accountants (IESBA) and supports the [EY Global Code of Conduct](#) in maintaining objectivity and independence.

To uphold ethical conduct and legal compliance, EY Belgium follows the **Global Policy for Reporting Non-Compliance with Laws and Regulations (NOCLAR)**. This policy guides professionals in acting in the public interest when they become aware of non-compliance and reinforces our zero-tolerance stance on unethical practices. Employees are encouraged to report concerns through the **EY Ethics Hotline**, managed by NAVEX, which allows for confidential and anonymous reporting. All reports are handled promptly by the appropriate EY functions, and member firms are required to maintain procedures for managing complaints and allegations.

These policies collectively ensure that the EY Belgium services are not only aligned with client needs but also with broader societal expectations and sustainability goals. They form the backbone of our efforts to manage serviced impacts and dependencies in a transparent, responsible, and forward-looking manner.

### **6.3.1 Entity-specific subtopic: serviced impacts and dependencies**

#### **General description**

EY Belgium understands that the services we provide can have far-reaching implications—both positive and negative—on environmental and social outcomes. Our approach to managing serviced impacts and dependencies is rooted in the principles of double materiality, recognizing that our client engagements can influence sustainability trajectories across sectors, while also exposing EY Belgium to reputational, operational, and strategic risks.

In FY25, we continue to strengthen our internal processes to assess and mitigate potential negative impacts arising from our service offerings. This includes regular reviews of our client portfolio and service lines to identify sectors or engagements that may pose heightened ESG risks.

At the same time, EY Belgium is actively expanding its portfolio of sustainability-focused services. These offerings support clients in their transition to low-carbon and socially responsible business models, in alignment with the EU Green Deal and broader ESG frameworks. Through cross-functional collaboration and initiatives like the ‘fields of play,’ we help clients navigate climate-related risks, implement ESG strategies, and leverage emerging technologies—including AI—to drive sustainable transformation.

We also recognize the importance of monitoring dependencies that could affect our own resilience. While EY Belgium is not currently exposed to high-risk sectors such as fossil fuels, we remain vigilant through ongoing risk assessments to ensure business continuity and strategic alignment.

Reputational integrity remains a core priority. We have implemented robust safeguards to prevent greenwashing and irresponsible client engagements. This includes enhanced due diligence through our AML and PACE procedures, adverse media checks, and independent engagement quality reviews for high-risk assurance services. These mechanisms help ensure that EY Belgium does not inadvertently endorse or enable clients whose practices conflict with our sustainability values.

Finally, we acknowledge that our commitment to responsible client selection may occasionally result in reduced engagement numbers. However, we view this as a strategic opportunity to build long-term partnerships with organizations that share our values, ultimately enhancing our reputation and operational efficiency.

Our monitoring framework includes annual service quality surveys (ASQ) across service lines, as well as a whistleblower system aligned with EU Directive 2019/1937, accessible to both internal and external stakeholders. These tools provide valuable feedback and enable continuous improvement in how we manage serviced impacts and dependencies.

### **Metrics and actions concerning serviced impacts and dependencies**

In coordination with EY Global, EY Belgium remains committed to exploring metrics, actions, and targets related to the topic of ‘Serviced Impacts and Dependencies.’ Over the next reporting periods, we will continue to fine-tune and further develop specific policies, key actions, and measurable objectives to strengthen our approach in this area.

6.3.2 Entity-specific subtopic: quality of our services - client satisfaction

General description

EY Belgium aims to be recognized as the world's most trusted and distinctive professional services organization by delivering exceptional client experiences at every interaction. This commitment is rooted in maintaining high service quality and conducting regular client experience reviews. Clients today expect not only top-notch services but also memorable and value-enhancing interactions. Client satisfaction is a key driver of business continuity and growth. When our services contribute to a client's operational excellence—such as through audit quality, strategic advice, or digital transformation—we help enhance their credibility and market value. These outcomes reflect positively on EY Belgium and foster long-term engagement.

However, we recognize that this material topic also involves risks. Failing to meet client expectations can result in lost engagements and reputational harm. For instance, insufficient knowledge of emerging regulations or lack of innovation in service offerings may lead clients to seek support from competitors. Similarly, a perceived lack of independence or quality in assurance services could trigger scrutiny from regulators and damage the reputation of EY Global.

To mitigate these risks and seize opportunities, EY Belgium maintains regular and transparent communication with clients, guided by ethical conduct and strong governance. We continuously invest in service innovation to respond to evolving client needs and regulatory landscapes. This includes developing new offerings, enhancing digital capabilities, and fostering cross-functional collaboration to deliver integrated solutions.

High levels of client satisfaction often translate into repeat business and referrals, reinforcing our strategic position. Our ability to act ethically, maintain objectivity, and deliver consistent quality is essential to sustaining trust and unlocking new opportunities.

The material IROs associated with this topic reflect both the positive impacts and potential risks. Through independent audit and assurance services, EY Belgium contributes to the integrity of capital markets and investor confidence. At the same time, we remain vigilant about reputational risks linked to unmet client expectations or failure to innovate. Our goal is to continuously improve the quality of our services and ensure that our engagements reflect the EY values, expertise, and commitment to excellence.

Metrics concerning quality of our services - client satisfaction

Topic: quality of our services (client satisfaction)					
Category	KPI	FY25	FY24	FY23	FY22
Client satisfaction	Client feedback score	82%	82%	76%	N/A
	N° of client satisfaction interviews <sup>36</sup>	65	130	107	79
	N° of participants in client events	135	114	72	72
	N° of client interviews <sup>37</sup>	36	117	81	61

Figure: KPIs concerning quality of our services - client satisfaction

Main results FY25

FY25 results demonstrate continued strength in client satisfaction and a marked expansion of engagement activities. The client feedback score remained steady at 4.1, sustaining the improvement achieved in FY24 and reflecting consistently positive client perceptions compared with FY23's 3.8 baseline.

Engagement patterns evolved during the year. The number of formal client satisfaction interviews was 65, down from 130 in FY24. This decrease reflects a deliberate shift toward more frequent informal interactions, allowing for ongoing dialogue and timely feedback rather than relying solely on scheduled formal sessions. This approach has helped maintain close client connections while providing more agile responses to emerging needs.

The number of participants in client events rose to 135, up from 114 in FY24 and almost double the FY23 level, underscoring growing interest in collaborative, in-person and virtual gatherings. The number of client interviews stood at 36, compared with 117 in FY24, reflecting the same trend toward fewer, but more targeted, conversations designed to deliver richer, more actionable insights. Internally, the Commercial Boost learning program saw a sharp rise in participation, with 204 employees engaged in FY25 compared with 127 in FY24. This demonstrates strengthened internal alignment around best practices in client relationship management and a growing commitment to building commercial capabilities across teams.

Overall, the FY25 data reflects a more relationship-driven engagement model: maintaining high satisfaction scores, increasing participation in client events, fostering continuous informal dialogue, and investing in internal skills to better anticipate and meet client needs. This approach positions the organization to sustain strong client relationships while adapting to evolving expectations in FY26 and beyond.

36 The no. of client satisfaction interviews reflects the total number of interviews conducted by EY Belgium and may include multiple individuals per client.  
37 The no. of client interviews refers to the number of accounts contacted by EY Belgium.

Actions and resources in relation to quality of our services - client satisfaction

Evaluating client contentment via feedback channels

The Global Client Experience Program at EY enables us to proactively identify client requirements, evaluate our service delivery against their expectations, and highlight potential areas for enhancement. As part of this initiative, all EY member firms conduct client satisfaction assessments using surveys or personal interviews. To guarantee unbiased feedback, interviews are conducted by individuals who are not part of any projects with the client in question. We implement various assessments, including Service Quality Assessment (SQA), Service Quality Expectations (SQE), Win-Loss analysis, and Relationship surveys and interviews.

Targets related to consumers and end-users (S4-5)

As part of the EY Belgium commitment to delivering high-quality services and fostering long-term client relationships, the organization has established measurable medium-term targets to enhance client satisfaction and engagement. These targets are aligned with the EY Global strategy and reflect our ambition to continuously improve the value and relevance of our services for consumers and end-users. The targets set for FY30 focus on strengthening the client experience through structured feedback mechanisms, active engagement, and continuous learning.

EY Belgium aims to reach a client feedback score of 85%, up from 82% in FY25 and FY24 and 76% in FY23, reflecting our commitment to listening to and acting on client input. Additional targets include conducting 150 client satisfaction interviews, organizing 190 client events, and completing 130 client interviews to ensure that our services remain aligned with evolving client needs and expectations. To further support service excellence, EY Belgium has set a target of 150 employees completing Commercial Boost training, reinforcing internal capabilities and ensuring that our teams are equipped to deliver high-impact, client-centric solutions. In addition, EY Belgium is exploring new ways to measure its ESG impact towards clients, recognizing the growing importance of sustainability performance in client relationships.

This metric is currently under development and will be refined in collaboration with internal stakeholders. It is important to note that, while EY Belgium has made progress in defining targets related to 'Quality of our Services,' the targets for the subtopic 'Serviced Impacts and Dependencies' are still under development.

We acknowledge the strategic relevance of this area—particularly in relation to our role in enabling client sustainability and managing reputational risks—and will continue working to define appropriate metrics and targets to be included in future reporting cycles.

These objectives are supported by structured internal programs, transparent monitoring tools, and ongoing stakeholder engagement. Progress is tracked through KPIs such as client satisfaction scores, participation rates, and training completion. These metrics reflect the EY Belgium commitment to service quality and its broader goal of creating long-term value for consumers, end-users, and society at large.

Subtopic	KPI	MT target (FY30)
Client satisfaction	Client feedback score	85%
	Nº of client satisfaction interviews	150
	Nº of participants in client events	190
	Nº of client interviews	130
	Nº of employees following Commercial Boost learnings	150

Figure: Targets related to consumers and end-users

## 6.4 Entity-specific topic: responsible AI and data technology

### Material IROs and their interaction with strategy and business model (ESRS 2 SBM-3)

EY Belgium recognizes that artificial intelligence (AI) is reshaping the way organizations operate, interact, and create value. As a strategic enabler embedded in the EY service offerings and internal processes, AI presents a set of material IROs that are closely linked to our business model and long-term strategy.

From a strategic perspective, the integration of AI, through platforms such as EY.ai and tools like EYQ, has significantly enhanced productivity and service delivery. The opportunity to excel in digitalization and leverage AI for client engagements has strengthened the EY Belgium reputation as a forward-looking and innovative organization. This is reflected in increased client interest and engagement, as well as improved internal efficiencies that allow our professionals to focus on high-value tasks.

However, the adoption of AI also brings environmental and social considerations. The growing use of AI in our operations and client services contributes to increased energy consumption, particularly through data centers and digital infrastructure. This actual negative impact underscores the importance of aligning technological advancement with environmental responsibility and is being addressed through the EY Global Environmental Strategy ambitions and responsible technology frameworks.

On the social front, the potential for harm must be carefully managed. The deployment of AI solutions, whether internally or in client contexts, can lead to unintended consequences such as job displacement. EY Belgium acknowledges this potential negative impact and actively works to mitigate it by promoting inclusive design, ethical AI principles, and transparent governance mechanisms. Our role as a trusted advisor includes guiding clients

through responsible AI adoption, ensuring that technological transformation does not come at the expense of social equity. At the same time, EY Belgium sees a clear opportunity to stimulate the responsible use of AI across the value chain. By developing ethical frameworks, offering advisory services on AI governance, and deploying secure generative AI tools internally, EY Belgium contributes positively to workforce satisfaction, client trust, and broader societal outcomes. This actual positive impact reinforces our commitment to human-centric innovation and aligns with our purpose of 'Building a better working world.'

These material IROs are integrated into the EY Belgium enterprise risk management and sustainability frameworks. They inform our strategic decisions, investment priorities, and client engagement models, ensuring that AI adoption is not only effective but also ethical, inclusive, and aligned with our long-term vision for sustainable growth.

#### General description

In an era defined by rapid technological advancement, AI has become a transformative force across industries and social domains. At EY, AI is not merely a tool for innovation; it is a strategic enabler of long-term value creation. With the launch of 'EY.ai' in 2024, a unified global platform, and the development of EYQ, a conversational AI assistant, EY has consolidated its capabilities to support clients in adopting AI confidently and responsibly.

AI is now deeply embedded in the EY service offerings, internal processes, and strategic priorities. This technology enhances productivity, amplifies human potential, and enables the seamless integration of advanced capabilities into business transformation journeys. In line with the material topics identified for EY Belgium, this technological integration directly contributes to increased productivity and enhanced institutional reputation through strategic digitalization and AI adoption.

The EY approach to AI is holistic, combining deep expertise in strategy, risk, audit, tax, and transformation with cutting-edge technology and a diverse ecosystem of partners from academia, industry, and the public sector.

At the heart of the EY AI strategy lies a commitment to responsible and ethical AI. This means ensuring that AI solutions are developed and deployed in ways that are transparent, inclusive, and aligned with the EY purpose of 'Building a better working world.' It also involves addressing the environmental impact of data processing and mitigating potential social harm, such as bias or exclusion, that may arise from the use of AI systems. In this regard, EY positions itself as an active agent in stimulating the responsible use of AI, both within its own operations and in its client engagements.

EY places humans at the center of AI-driven transformation. By automating routine tasks, AI enables professionals to focus on strategic, creative, and high-value activities, an approach that is particularly relevant in the context of talent attraction and retention. This human-centric vision is reflected in the EY internal use of generative AI tools, such as EYQ, which leverage proprietary data within a secure environment to support teams in their daily work. The EY investments in AI, amounting to USD 1.7 billion globally, demonstrate a sustained commitment to innovation, sustainability, and client impact. These investments are guided by robust governance frameworks and ethical principles, ensuring that AI adoption is not only effective but also trustworthy.

As AI continues to reshape the global economy, EY reaffirms its commitment to guiding clients through this transformation, leveraging the exponential potential of AI while upholding the highest standards of responsibility, ethics, and sustainability.

**Policies related to responsible AI and data technology**

The EY commitment to responsible AI is reflected not only in its strategic investments and services, but also in its internal governance through the Global Responsible AI Policy, developed by EY Global in FY25. This document establishes a clear framework for ethical development, procurement, deployment, and use of AI technologies across the EY network, aligning with emerging international standards such as the EU AI Act.

The policy applies to all EY personnel and member firms, and covers all AI systems, including general-purpose AI developed internally or acquired from external vendors or open-source communities. It defines AI as machine-based systems that generate outputs, such as predictions, recommendations, or decisions, based on input data, with varying degrees of autonomy and adaptability.

At the core of the policy are the Responsible AI Principles, which include accountability, data protection, reliability, security, transparency, explainability, fairness, compliance, and sustainability.



Figure: Responsible AI Principles - AI Policy

These principles must be upheld throughout the entire AI lifecycle, whether the technology is used internally or in client-facing solutions. The policy explicitly prohibits the use of AI systems that violate ethical norms or legal standards, such as those employing manipulative techniques, unauthorized biometric data, or discriminatory profiling.

To ensure operational integrity, the policy assigns specific responsibilities to both system owners and users. All EY people must validate the appropriateness of AI tools and their outputs, including those from third-party providers, and ensure compliance with the [EY Global Code of Conduct](#) and data protection policies.

Additionally, a risk assessment is required for every new AI system at the design stage for internally developed tools and at the procurement stage for third-party solutions. This process helps identify ethical, legal, or operational risks prior to deployment.

The policy also mandates:

- Incident reporting for AI systems that do not perform as expected
- Documentation and record-keeping for all AI systems, including third-party tools, stored in approved EY locations

When using 'EY.ai' EYQ the employee must comply with the following EY Global policies and make use of the chat capabilities in an ethical and responsible manner.

- **EY Global Code of Conduct** ([refer to ESRS S1 'Own Workforce' section, Policies and workforce interaction, for further details](#))
- **Global Data Protection and Confidentiality Policy:** This Policy establishes minimum standards for processing Personal Data and confidential information from personnel, clients, and third parties, ensuring compliance with the [EY Global Code of Conduct](#), applicable laws, and professional standards across the entire EY organization.
- **Data Protection Binding Corporate Rules Program:** EY has implemented a Binding Corporate Rules (BCR) Program to ensure compliance with European data protection laws concerning the transfer and processing of personal data between EY Network entities, establishing a framework that provides adequate protection for such data internationally.

- **Responsible Use of AI Global Policy:** This global policy defines the EY commitment to the responsible use and development of AI, establishing minimum standards and guidelines for personnel and network members to ensure alignment with the EY Purpose, Values, Code of Conduct, and Responsible AI Principles.
- **Global Data Protection and Confidentiality Global Policy:** This policy establishes minimum standards for the processing and protection of Personal Data and confidential information within EY, ensuring compliance with applicable laws and professional standards across the entire organization and its member entities.
- **Acceptable Use of Technology Global Policy:** This policy governs the appropriate use of EY Business Technology by all EY personnel for business purposes and limited personal use, in accordance with local jurisdiction regulations.
- **The Privacy Notice:** The Privacy Notice outlines how EYQ processes and manages personal data, detailing the roles of data controllers, data processing practices, user rights, and security measures, while emphasizing compliance with applicable laws and regulations.
- **Microsoft Acceptable Use Policy:** This policy outlines the process for accessing the terms related to Microsoft products and services. Users can navigate through the side navigation bar or search for specific products to view applicable terms, starting with 'Product Offerings' and selecting a program. The navigation includes three main categories: 'Product Terms,' which detail license terms and use rights; 'Other Documents,' which contain related legal materials; and 'Licensing Resources,' offering additional information and resources. The 'Licensing Resources and Documents' site provides further supporting information, including access to historical versions of archived terms, but it is not considered part of the 'Product Terms' unless explicitly stated.

- **Microsoft Enterprise AI Services Code of Conduct:** The Microsoft Enterprise AI Services Code of Conduct establishes the requirements for customers using Microsoft AI Services, emphasizing responsible AI practices and compliance with emerging regulations. It replaces previous codes and outlines specific prohibitions against harmful uses, including deception, exploitation, and generating inappropriate content, while mandating strong technical controls and human oversight. Customers are also required to ensure that all content generated is appropriately licensed and to report any misuse of the services, with the understanding that violations may result in loss of access to the services.



Metrics concerning responsible AI and data technology

Topic: responsible AI and data technology					
Category	KPI	FY25	FY24	FY23	FY22
AI campaign	Total page views (De Tijd & l’Echo)	22,345	N/A	N/A	N/A
	Page views articles NL	12,795	N/A	N/A	N/A
	Page views articles FR	3,158	N/A	N/A	N/A
	Views longread NL	4,905	N/A	N/A	N/A
	Views longread FR	1,487	N/A	N/A	N/A
AI trainings	Number of people who completed AI trainings (Both AI Now 2.0 Module 1 and 2) <sup>38</sup>	945	N/A	N/A	N/A

Figure: KPIs concerning responsible AI and data technology

38 This data is not completely representing FY25 since the cut-off date is on 11 July

**Main results FY25**

Through our Inzicht/Envue partnership with De Tijd and L'Echo, we showcased the transformative power of agentic AI in tax, positioning EY Belgium as client zero when it comes to AI overall. The campaign storyline highlighted AI as a transformative force, focusing on agentic applications with a balanced view on strategic, people, and technology dimensions. By doing so, we provided clarity on the distinction between AI agents and generative AI tools, while offering clients practical guidance on opportunities, risks, and how to get started.

The longread on tax agents, complemented by deep dives into AI and the workforce, audit, alliances, and quantum, achieved strong reach and engagement. Across both platforms, the campaign generated 22,345 total page views, underlining high levels of interest in applied AI. Articles in Dutch accounted for the majority of traffic with 12,795 views, while French-language articles contributed 3,158 views, demonstrating resonance across both language markets. The long-form content was particularly successful, with 4,905 views for the Dutch longread and 1,487 for the French longread, confirming that audiences were willing to invest time in more in-depth explorations of the topic.

Amplified through digital, print, banners, and social channels, the campaign extended well beyond the longread itself. Banner activations and supporting articles ensured visibility, while social amplification through both corporate and ambassador channels reinforced the EY position as a trusted guide in applied AI.

Besides the AI campaign, there were also some learnings related to AI (AI Now Module 1 and 2). Within FY25, 1,015 people completed the AI Now Module 1 and 945 people completed the AI Now Module 2.

Overall, the campaign results confirm the effectiveness of combining thought leadership with multi-channel amplification. The strong uptake of long-form content indicates that our target audience values deeper, practice-oriented insights into AI. By framing tax as a pilot area and demonstrating real-life impact, EY successfully positioned itself as a first mover in agentic AI and a partner of choice for organizations seeking clarity and direction in this rapidly evolving field.

**Actions and resources in relation to responsible AI and data technology**

When starting EYQ, the EY user receives a pop-up reminding them to be mindful of their obligations as an EY professional and to use EYQ responsibly, in line with the EY commitment to ethical and responsible AI principles, the Microsoft Acceptable Use Policy, the Microsoft Code of Conduct for OpenAI Services, and the 'EY.ai' EYQ Guidelines. Users must ensure that they have a) the required rights and permissions to use the data with EYQ, and b) validate any outputs prior to their use. The use of EYQ must align with the Service Line Requirements as outlined in the EYQ Guidelines, and any EY work product utilizing such output must be reviewed for accuracy and validity, following all country and/or service line-specific quality processes and guidelines. Additionally, the Privacy Notice is mentioned.

A guide to AI-driven tools for EY people is available. The guide outlines various AI-driven tools available for EY personnel, including 'EY.ai' EYQ, licensed and unlicensed M365 Copilot, and publicly available AI tools, each with specific access rights and data usage policies. While 'EY.ai' EYQ and licensed M365 Copilot allow authorized use of EY data, the unlicensed M365 Copilot Chat and open-source tools do not, emphasizing the importance of adhering to the EY Responsible AI policy and understanding the limitations of each tool.

The principles of the 'EY.ai' EYQ guidelines emphasize responsible and ethical use of 'EY.ai' EYQ by ensuring compliance with information security, data protection, and intellectual property rights while evaluating the accuracy of outputs for internal purposes only.

The 'EY.ai' Learning page provides specific learning resources related to EYQ. Additionally, the users can access step-by-step demos for performing specific tasks using EYQ, with the library of demos expanding as EYQ continues to develop.

**Copilot e-learning**

The Copilot e-learning course has been launched in spring 2025, designed specifically for users seeking to enhance their confidence and skills with Copilot. Copilot is an AI-powered assistant developed by Microsoft, integrated into applications like Word, Excel, Outlook, and Teams. It helps users write content, analyze data, automate tasks, generate ideas, and make informed decisions; all through natural language prompts.

This course caters to both beginners and those looking to advance their abilities. Participants will have the opportunity to practice real-world prompts, learn effective strategies to improve their outcomes, and shift their mindset to fully utilize Copilot's capabilities.

Additionally, they can earn Learning Credits while engaging with the course.

## Targets related to responsible AI and data technology

As part of the EY Belgium commitment to responsible innovation and the ethical adoption of technologies, the organization has begun developing internal indicators to monitor the IROs associated with artificial intelligence and data technologies. FY25 marks the first period in which EY Belgium has introduced sustainability-related metrics in this area, reflecting our strategic focus on human-centric innovation and digital responsibility.

Given that this is the beginning of our reporting journey on this topic, specific long-term targets for FY30 have not yet been established. This is consistent with the evolving nature of the subject and the complexity of defining meaningful and measurable goals in a constantly changing technological environment. Nevertheless, EY Belgium is committed to working with internal stakeholders, including technology leaders, risk managers, and sustainability experts, to define robust targets in future reporting cycles.

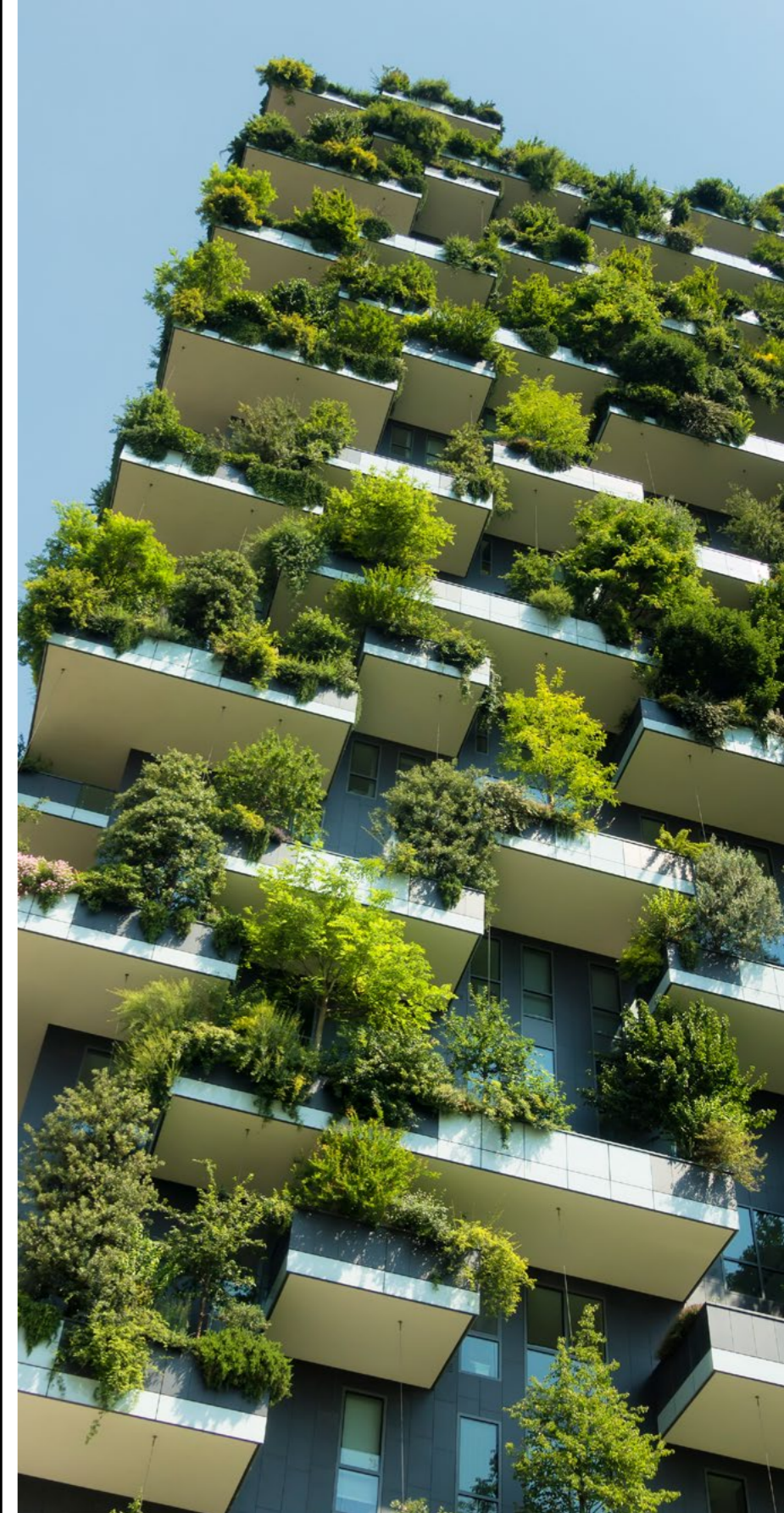
These future objectives will aim to capture both the positive and negative impacts of AI adoption, including employee satisfaction, ethical governance, energy efficiency, and client trust. In addition, the targets will be aligned with the EY Global frameworks on responsible AI and will support our ambition to ensure that technological advancement contributes to sustainable growth, inclusive decision-making, and transparent communication.



# 10

# Governance information

■ 7.1 Business conduct (ESRS G1)



# 7. Governance information

## Introduction

At EY Belgium, governance is not only a matter of compliance, but also a cornerstone of our organizational integrity and long-term value creation. Ethical business conduct, underpinned by a strong corporate culture, enables us to build trust with stakeholders, ensure consistency across our operations, and respond effectively to evolving regulatory expectations.

This chapter focuses on the material topic of **business conduct (ESRS G1) - corporate culture (G1-1)** and its strategic relevance. Throughout FY25, EY Belgium has reinforced its commitment to ethical leadership and professional integrity by embedding global standards into local practices. Our values, integrity, respect, inclusiveness, teaming, and purposeful leadership are not only aspirational but operational, guiding decision-making at all levels of the organization.

The IROs associated with business conduct are assessed through our double materiality analysis and integrated into our strategy and risk management frameworks (SBM-3). A strong ethical culture enhances employee engagement, client trust, and organizational resilience, while mitigating reputational and legal risks. These dynamics are supported by a robust set of policies, including the [EY Global Code of Conduct](#), the [Whistleblowing Policy](#), and the Anti-Bribery and Corruption Policy, which promote transparency, accountability, and responsible behavior.

Unlike other chapters, 'Governance information' is focused on a single material topic. The content presented here reflects the EY Belgium ongoing efforts to align with ESRS standards and CSRD requirements, while fostering a culture of integrity that drives sustainable performance and stakeholder confidence.

## 7.1 Business conduct (ESRS G1)

### 7.1.1 Corporate culture G1-1

#### Material IROs and their interaction with strategy and business model (ESRS 2 SBM-3)

At EY Belgium, corporate culture is a strategic pillar that directly influences internal cohesion, service quality, stakeholder trust, and long-term sustainability. This culture is expressed through the daily embodiment of our core values: integrity, respect, inclusiveness, teaming, and purposeful leadership. These principles guide our strategic and operational decisions and reinforce our commitment to professional ethics and excellence.

Throughout FY25, EY Belgium continued to strengthen a solid and coherent organizational culture, aligned with the organization's global standards and the growing expectations of clients, regulators, and society at large. This culture is reflected in a robust regulatory framework, widely communicated compliance policies, and mandatory training programs that ensure all professionals understand and apply the ethical principles that define us.

From an opportunity perspective, the consolidation of corporate values and principles generates tangible positive impacts. An ethical and cohesive culture enhances employee satisfaction, strengthens institutional reputation, and fosters trust-based relationships with clients. This actual positive impact is reflected in greater internal alignment, more responsible decision-making, and increased organizational resilience.

Nevertheless, relevant risks have also been identified. A lack of cohesion between service lines or member firms may lead to reduced engagement and participation, affecting operational

efficiency and client experience. This risk is managed through institutional policies such as the [EY Global Code of Conduct](#), the Global Independence Policy, and the Conflict-of-Interest Policy, which establish behavioral standards and control mechanisms to ensure cultural consistency across the organization.

Additionally, policies such as the [Whistleblowing Policy](#) and the Anti-Bribery and Corruption Policy reinforce organizational integrity by enabling confidential and retaliation-free reporting of misconduct. These tools not only mitigate reputational and legal risks but also strengthen a culture of transparency and accountability. The IROs related to corporate culture are fully integrated into the EY Belgium enterprise risk management and sustainability frameworks. They inform our strategic decisions, investments in training, and internal engagement actions, ensuring that organizational culture serves as a driver of sustainable value and a competitive advantage in the short, medium, and long term.

#### General description

At EY Belgium, corporate culture reflects our values and stands as a strategic asset that supports our long-term resilience, ethical conduct, and stakeholder trust. It is deeply embedded in our governance framework and actively shapes how we operate, make decisions, and engage with EY people and clients. (Refer to ESRS 2 and 'EY Governance' section, for further details.)

EY Belgium culture is grounded in the principles of integrity, inclusiveness, respect, teaming, and purposeful leadership. These values are consistently reinforced through global and local policies, structured training programs, and leadership behaviors that promote ethical decision-making and professional excellence. Far from being static, our culture evolves in response to societal expectations, regulatory developments, and the dynamic needs of our workforce. Throughout fiscal year 2025, EY Belgium has continued to invest

in strengthening a coherent, values-driven organizational culture. This includes fostering cross-functional collaboration, promoting transparency, and ensuring that our professionals are equipped to uphold the highest standards of conduct. Our organizational culture is supported by a robust compliance infrastructure, including confidential reporting mechanisms and clear protocols to address conflicts of interest and independence risks.

### **Policies related to corporate culture (G1-1)**

The promotion of an ethical and cohesive culture at EY Belgium is primarily supported by three key institutional policies: the Anti-Bribery and Corruption Global Policy, the Hospitality and Gifts Global Policy, and the [Whistleblowing Policy](#). These policies establish behavioral standards and define control and monitoring mechanisms that ensure effective compliance.

#### **Anti-Bribery and Anti-Corruption Global Policy**

The EY Global Anti-Bribery and Anti-Corruption ('ABAC') Policy, which is consistent with the principles of the United Nations Convention Against Corruption, foresees a zero-tolerance policy towards bribery and corruption, irrespective of whether such acts are committed by employees, members of the EY Belgium governing bodies, individuals performing services on its behalf, business partners, or any collusion among these parties. The policy contains specific guidelines for all employees not participating in any form of bribery or corruption.

The EY Anti-Bribery and Corruption Global Policy is designed to uphold ethical business practices by establishing a clear prohibition against bribery and corruption in all forms, including facilitation payments. The general objectives of the policy include ensuring compliance with applicable anti-bribery and anti-corruption laws, promoting integrity in business dealings, and protecting the organization from potential risks associated with bribery and corruption. The policy relates to material impacts such as reputational risk, legal compliance, and the overall integrity of

business operations. Monitoring is conducted through periodic evaluations of compliance procedures and the assessment of bribery and corruption risks by EY Network Members.

The scope of the policy encompasses all EY member firm partners and employees, collectively referred to as 'EY Personnel.' It applies to all activities conducted by EY Personnel, including interactions with suppliers and stakeholders across various geographies. The policy emphasizes the obligation of EY Personnel to comply with local laws and regulations related to anti-bribery and corruption. EY is a signatory to the World Economic Forum's Partnering Against Corruption Initiative (PACI), committing to the effective implementation of its policies and programs in alignment with international standards. The policy is communicated to EY Personnel through accessible resources, annual confirmations of understanding, and mandatory organization-wide training on financial crime, including anti-bribery and corruption. All relevant policies and updates can be found on the EY internal resources platform.

#### **Hospitality and Gifts Global Policy**

We have established global minimum standards that must be adhered to when accepting or offering gifts, favors, entertainment, invitations, or similar benefits to prevent, detect, and report bribery and corruption via the Hospitality and Gifts Global Policy. Additionally, a Hospitality and Gifts Policy Addendum for EY Belgium is implemented stating the monetary thresholds and approvals. Employees are expected to understand their duty to decline gifts and hospitality that could compromise their objectivity. Additionally, explicit guidelines are in place to avoid conflicts of interest between EY Belgium, its employees, and the interests of its clients and business partners.

#### **Whistleblowing Policy**

The [Whistleblowing Policy](#) establishes a robust framework for reporting unethical or illegal behavior, collectively referred to as 'Misconduct.' The primary objectives of the policy are to promote the highest standards of business ethics and legal compliance, enabling individuals to report concerns confidentially and without fear of retaliation. The policy addresses significant impacts such as reputational risk, legal compliance, and the overall integrity of the EY operations. Monitoring is facilitated through an independent external organization, NAVEX, which manages the Ethics Hotline and ensures that reports are collected. The investigation and follow-up are carried out by the Ethics Committee.

The scope of the policy encompasses all individuals associated with EY, including partners, employees, clients, vendors, and former employees. It allows them to report misconduct through various channels, including a 24/7 hotline and an online platform. The policy does not specify exclusions, indicating that it applies broadly to all activities related to the EY business operations and relationships across different geographies.

In alignment with international standards and the law on the protection of whistleblowers that came into effect on 15 February 2023, which implements an EU directive from 2019, the policy reflects the EY commitment to ethical practices and compliance with applicable laws and regulations. It encourages good faith reporting of concerns, regardless of whether the reporter has concrete proof of wrongdoing.

The policy is communicated through accessible resources, including the EY/Ethics website, which provides detailed information on reporting procedures and guidelines, ensuring that all stakeholders are informed about their rights and responsibilities under the Whistleblowing Policy.

EY Belgium has implemented a framework for identifying, reporting, and investigating any instances of unlawful behavior or actions that contravene its code of conduct or internal regulations. Employees and stakeholders can confidentially report concerns through the Ethics Hotline (NAVEX). The company has established an ethics team responsible for overseeing the investigation of reported issues, ensuring impartiality and thoroughness. Two individuals (GCO and Deputy Risk Management Leader) have been formally appointed as whistleblower officers within all the Belgian entities. Upon receiving a report, the Ethics Team initiates a structured investigation process, adhering to legal standards and maintaining confidentiality to protect all parties involved. Quarterly meetings are organized with the formal Ethics Committee, being the 2 appointed individuals and the BE Risk Management Leader.

EY Belgium has established secure and confidential internal whistleblower reporting channels to ensure that employees can safely report any misconduct without fear of reprisal. The company provides training to all employees on how to use these channels, as well as on the importance of whistleblowing in maintaining ethical standards. Designated staff members, who are specially trained in handling sensitive information and understanding the legal aspects of whistleblowing, are appointed to receive and manage reports. To protect whistleblowers from retaliation, EY Belgium has implemented strict policies in line with Directive (EU) 2019/1937.

Furthermore, EY Belgium has implemented an annual service survey approach in each service line (Assessment of Service Quality). This survey captures service-related quality aspects, both positive and negative. The results are used to consider changes in the service offerings, the composition of service teams, or a combination of both. The processes for engaging our clients on their impacts on people and the environment are being incorporated into the various service line offerings. The same applies to any actions related to engaging our clients on the impacts of EY Belgium as an organization.

Incidents of corruption or bribery

During the reporting period, there have been zero recorded convictions related to violations of anti-corruption and anti-bribery laws. Also, there were zero confirmed incidents of corruption or bribery during the reporting period. We can confirm that we have zero terminated contracts with business partners during the reporting period due to violations related to corruption or bribery. Additionally, zero contracts were not renewed upon its expiration due to concerns about the partner's compliance with the EY Belgium ethical standards. There were zero public legal cases concerning corruption or bribery brought against EY Belgium and its workers during the reporting period.

Metrics concerning corporate culture

Topic: corporate culture					
Category	KPI	FY25	FY24	FY23	FY22
Business conduct	Number of learning sessions dedicated to compliance	8	8	N/A	N/A
	% of employees compliant with annual Code of Conduct Learning Update	99%	99%	95%	98%
	% of employees compliant with Global Code of Conduct (new joiners)	100%	92%	93%	N/A
	% of employees compliant with Independence Training	99%	99%	96%	99%
	% of employees who filled out the Independence confirmation	100%	99%	99%	99%
	% of employees compliant with Conflict-of-Interest Training	98%	98%	97%	N/A
	% of employees compliant with training on the Anti-Bribery and Financial Crime Update	98%	98%	83%	95%
	Number of policies on anti-corruption or anti-bribery consistent with United Nations Convention against Corruption	3	3	3	2
	Number of policies on protection of whistleblowers are in place	2	2	2	2

Figure: KPIs concerning corporate culture

**Main results FY25**

KPIs for FY25 confirm that the organization continues to demonstrate a strong and consistent commitment to ethical conduct and compliance. All eight planned compliance-related learning sessions were delivered, meeting the internal benchmark and maintaining the level from FY24.

Compliance with the Annual Code of Conduct Learning Update remained at 99%, sustaining the high standard achieved in FY24 and exceeding the target threshold of 95%. For new joiners, completion of the [EY Global Code of Conduct](#) Training reached 100%, a notable improvement from 92% in FY24, reinforcing the effectiveness of onboarding processes in embedding the organization's values from day one.

In the area of data protection and information security, 99% of employees completed the annual update (slightly below the perfect score of FY24), while 96% completed the foundational Data Protection Fundamentals module, marking a steady improvement over prior year. Independence Training achieved 99% compliance, while Independence Confirmation was completed by 100% of employees, demonstrating robust adherence to professional standards. Conflict of Interest Training maintained its 98% completion rate, and compliance with the Anti-Bribery and Financial Crime Update stood at 98%, sustaining the FY24 level and significantly higher than FY23's 83%.

Governance structures remained strong, with three anti-corruption/ anti-bribery policies aligned with the United Nations Convention Against Corruption and two policies protecting whistleblowers maintained from prior years.

**Actions and resources in relation to corporate culture**

**Strengthening corporate culture**

During FY25, several initiatives were implemented to further strengthen corporate culture. Ethical leadership sessions were organized for partners and managers to align behaviors with the organization's values. Internal communication campaigns on integrity, independence, and data protection were launched, featuring real employee testimonials and practical case studies to foster ownership of ethical principles. Onboarding processes were also reviewed to ensure that all new joiners completed key trainings within their first 90 days.

**Business conduct and ethics training**

At EY Belgium, business conduct training is comprehensive and mandatory for all employees, from entry-level staff to senior leadership. It is conducted annually and aims to ensure that all professionals understand and apply the ethical principles that guide the organization.

General training content

The program covers a variety of relevant topics, including:

- Practical application of the Global Code of Conduct in everyday situations.
- Individual responsibility in the EY commitment to integrity, ethics, and trust.
- Identification of threats, risks, and implications related to the protection of confidential information.
- Risks and challenges associated with the use of artificial intelligence systems, including the professional's role in validating outputs in line with acceptable use policies.
- Procedures for reporting and resolving confidentiality breaches that violate the Code of Conduct.

All new employees must complete this training as part of their onboarding, and participation in periodic refresher courses is required. Applicable policies are available on a dedicated intranet page, and any updates are communicated to all staff.

Specialized training for risk functions

EY Belgium has identified certain roles as being more exposed to corruption and bribery risks, which require additional oversight.

Employees in these areas receive:

- Specialized training tailored to the specific risks of their roles.
- More frequent compliance audits.
- Access to advanced tools and knowledge to uphold the highest standards of integrity.

To mitigate these risks, the company has established specific control and monitoring mechanisms, including policies such as the [Whistleblowing Policy](#), which ensure confidentiality and protection against retaliation.

Anti-corruption policy training

EY has developed online training modules on anti-corruption and anti-bribery, available to all employees. These trainings:

- Are mandatory annually for risk-related roles and recommended for other functions.
- Address the nature of corruption, its legal consequences, and internal procedures to prevent it.
- Include interactive sessions with real-life scenarios and case studies to facilitate the identification and response to ethical risks.

Additionally, specific training is offered to members of administrative, management, and supervisory bodies, tailored to their responsibilities in oversight, ethical decision-making, and promoting a culture of integrity. Currently, this training is conducted every two years (pending confirmation).

**Targets related to corporate culture**

As part of the EY Belgium commitment to fostering an ethical, cohesive, and resilient organizational culture, the organization has established measurable medium-term targets to reinforce compliance, integrity, and shared values across all levels of the organization. These targets are aligned with EY Global standards and reflect our ambition to strengthen cultural alignment, ethical awareness, and professional responsibility among our workers. The targets defined for FY2030 focus on ensuring widespread understanding and application of key compliance policies, including the [EY Global Code of Conduct](#), the Independence Policy, the Conflict-of-Interest Policy, and the Anti-Bribery and Anti-Corruption Policy. EY Belgium aims to achieve a 95% compliance rate across all mandatory trainings, including: Annual Code of Conduct Learning Update, Independence Training and Confirmation, Conflict of Interest Training, and the Anti-Bribery and Financial Crime Update. These targets are calculated based on the total EY Belgium population as of the cut-off date (30 June), excluding new joiners with less than three months at the organization, to ensure fair and accurate measurement.

Additionally, EY Belgium has set a target of conducting eight dedicated compliance learning sessions, including sessions for new joiners, to reinforce cultural onboarding and ethical awareness from the start of employment.

To further support transparency and accountability, EY Belgium maintains three policies aligned with the United Nations Convention Against Corruption and continues to strengthen its whistleblower protection mechanisms. The organization is currently working to enhance internal understanding of the whistleblowing process, including through stakeholder consultations and process reviews.

These objectives are supported by structured internal programs, transparent monitoring tools, and ongoing engagement with leadership and staff. Progress is tracked through dashboards and compliance reporting systems, ensuring that corporate culture remains a strategic asset and a foundation for long-term sustainable value creation.

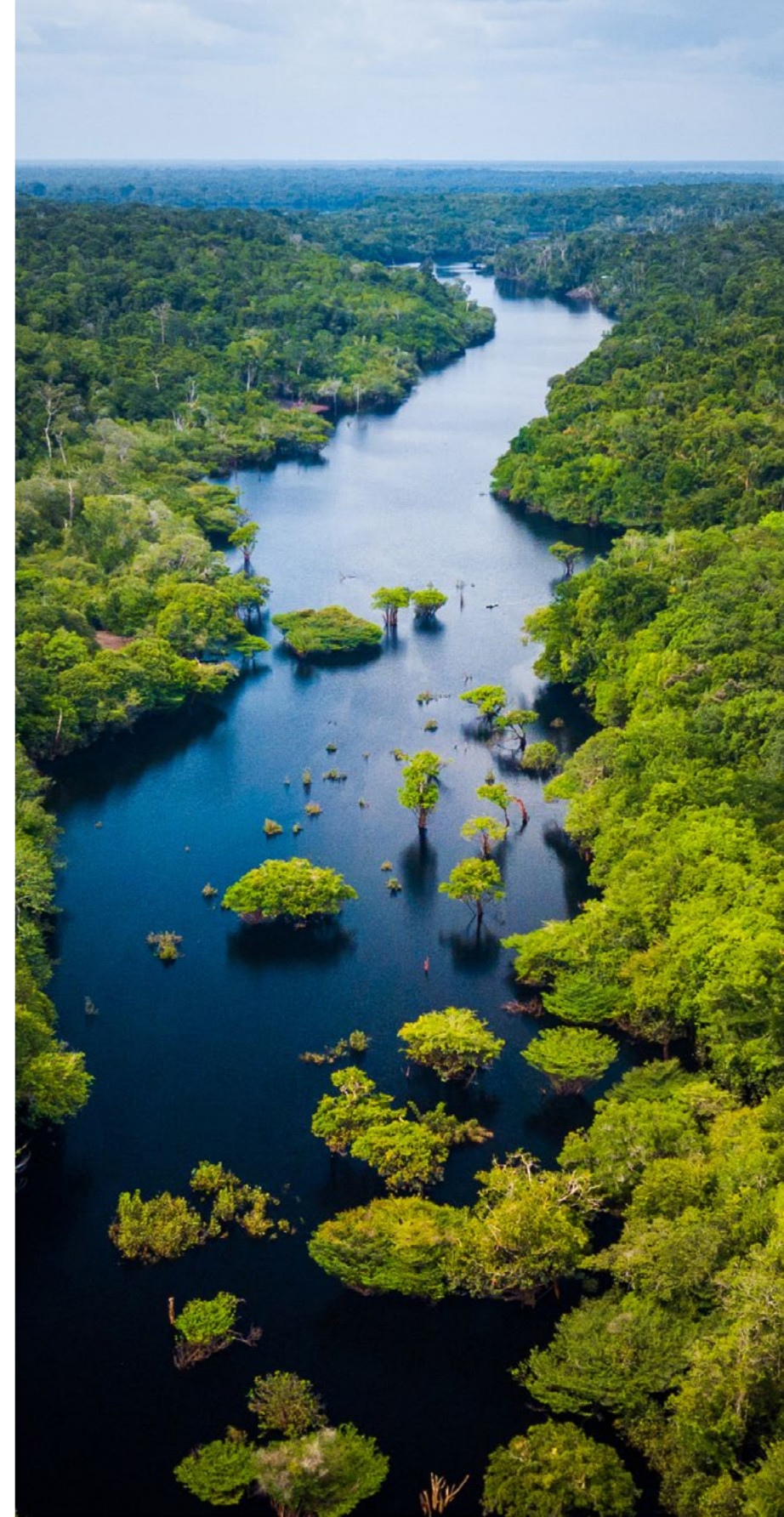


Subtopic	KPI	MT target (FY30)
Business conduct	Number of learning sessions dedicated to compliance	Eight (new joiners included) when the number changes the target will change accordingly
	% of employees compliant with annual Code of Conduct Learning Update	goal is to achieve 100% - target = 95% - taken into account the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be taken into account
	% of employees compliant with Independence Training	goal is to achieve 100% - target = 95% - taken into account the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be taken into account
	% of employees who filled out the Independence confirmation	goal is to achieve 100% - target = 95% - taken into account the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be taken into account
	% of employees compliant with Conflict of Interest Training	goal is to achieve 100% - target = 95% - taken into account the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be taken into account
	% of employees compliant with training on the Anti-Bribery and Financial Crime Update	goal is to achieve 100% - target = 95% - taken into account the EY Belgium population - cut-off date 30 June - new joiners < three months at EY Belgium will not be taken into account
	Number of policies on anti-corruption or anti-bribery consistent with the United Nations Convention Against Corruption	Three when the number changes, the target will change accordingly

Figure: Targets related to corporate culture



# Next steps





Real sustainability work starts when we stop treating it as a side topic and start integrating it into every decision. At EY Belgium, we're moving beyond intentions and making choices that actually shift outcomes.

**Deborah D'Hauwer**

EY-Parthenon Belgium Executive Director

## 8. Next steps

We are proud to have taken another meaningful step in FY25 toward our goal of aligning with the CSRD, building on the progress made in previous years and continuing to strengthen our sustainability reporting practices. Although EY Belgium is not yet legally required to report under the CSRD, we have chosen to voluntarily adopt its principles and progressively align with the ESRS framework. This reflects our proactive approach and our commitment to go beyond compliance, setting a higher standard for transparency and accountability. In FY25, we consolidated our DMA, aligned our chapters with the ESRS, and strengthened the traceability of our actions. Looking ahead to FY26, we will continue working to improve our level of alignment, evaluate the impact of the latest changes introduced by the Omnibus Package, and voluntarily adjust to its proposals when they add value. We will also define new, concrete targets toward FY30 that allow us to measure progress in a more meaningful and strategic way.

Sustainability, as a strategic pillar of our 'All in' strategy, translates into stone actions aimed at transforming our operations. In the coming year, we will finalize our greenhouse gas (GHG) emission reduction targets and implement realistic low-carbon actions, reinforcing our commitment to decarbonization and environmental responsibility.

Our services remain the most powerful channel for generating positive impact. In the new fiscal year, we will continue investing in solutions that help our clients transition to sustainable business models, including adaptation to the CSRD, the CSDDD, and other regulations under the EU Green Deal. We will promote cross-service line collaboration to provide advisory and assurance services in sustainability, transformation, and climate risk management. Additionally, we will continue integrating responsible technology, including artificial intelligence, to enhance the productivity and quality of our services without compromising ethics or data protection.

All these actions will be carried out in alignment with the EY network, building further consistency and transparency across our initiatives. At the same time, we will maintain a local focus, tailored to the specific needs of our stakeholders in Belgium, thereby strengthening our relevance and responsiveness.

Our purpose of 'Building a better working world' continues to guide every step we take. In FY26, we will double down on our efforts to generate long-term value for our clients, our teams, and society.

We deeply appreciate the trust placed in EY Belgium and look forward to continuing this journey of progress and sustainable transformation.

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# Appendices



# 9. Appendices

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9.2 Glossary of acronyms

Acronym	Definition
ABAC	Anti-Bribery and Anti-Corruption
ACR	Accounting, Compliance, and Reporting service line
AI	Artificial Intelligence
AIB	Association of Issuing Bodies
AML	Anti-Money Laundering
ANI	Actual Negative Impact
API	Actual Positive Impact
AR	Article
AREI	the General Regulations on Electrical Installations
ASQ	Annual Service Quality
BCR	Binding Corporate Rules
BE	Belgium
BEV	Battery Electric Vehicle
BREEAM	Building Research Establishment Environmental Assessment Methodology
BV	Besloten Venootschap
CBS	Core Business Services
CCASS	Climate Change and Sustainability Services
CCTV	Closed-Circuit Television
CE	Comité d’Entreprise/Works Council
CEO	Chief Executive Officer

CLA	Collective Labor Agreements
CPPT	the Committee for Prevention and Protection at Work
CPPW	Committee for Prevention and Protection at Work
CRBP	Children’s Rights and Business Principles
CS	Client Serving
CSDDD	the Corporate Sustainability Due Diligence Directive
CSL	Cross Service Line
CSRD	Corporate Sustainability Reporting Directive
DE&I	Diversity, Equity & Inclusion
DEFRA	Department for Environment, Food & Rural Affairs
DGNB	Deutsche Gesellschaft für Nachhaltiges Bauen/German Sustainable Building Council
DMA	Double Materiality Assessment
DPO	Data Protection Officer
EAC	Energy Attribute Certificates
EC	(EY Belgium) Executive Committee
EDGE	Excellence in Design for Greater Efficiencies
EEA	European Economic Area
EFRAG	European Financial Reporting Advisory Group
EMEIA	Europe, the Middle East, India, and Africa
EPC	Energy Performance Certificate
EPR	Extended Producer Responsibility
ERM	Enterprise Risk Management

ESG	Environment, Social & Governance
ESGES	ESG and Enablement Services (within SCS)
ESGS	Environmental Social Governance Services
ESRS	European Sustainability Reporting Standards
EU	Europe
EV	Electric Vehicle
EVP	Employee Value Proposition
EY Global	Ernst & Young Global Limited
EY Belgium	Ernst & Young Belgium Limited
FAAS	Financial Accounting Advisory Services
FAQ	Frequently Asked Questions
FAVV	the Belgian Federal Agency for the Safety of the Food Chain
FIS	Forensic & Integrity Services
FTE	Full-Time Equivalent
FWA	Flexible Work Arrangement
FY	Fiscal Year
GAAD	Global Accessibility Awareness Day
GAAP	Generally Accepted Accounting Principles
GCO	Global Compliance Office
GDC	Global Data Center
GDPR	General Data Protection Regulation
GE	Global Executive

<b>GHG</b>	Greenhouse Gas
<b>GIS</b>	Global Independence System
<b>GRC</b>	Governance, Risk, and Compliance
<b>GRS</b>	Global Retention Schedule
<b>GTS</b>	Global Travel Service
<b>HR</b>	Human Resources
<b>HRBC</b>	Human Resources Business Consultant
<b>ICCPR</b>	International Covenant on Civil and Political Rights
<b>ICESCR</b>	International Covenant on Economic, Social, and Cultural Rights
<b>IDAHOTB</b>	International Day Against Homophobia, Transphobia, and Biphobia
<b>IEA</b>	International Energy Agency
<b>IEC</b>	International Electrotechnical Commission
<b>IESBA</b>	International Ethics Standards Board for Accountants
<b>IFRS</b>	International Financial Reporting Standards
<b>ILO</b>	International Labor Organization
<b>IPCC</b>	Intergovernmental Panel on Climate Change
<b>IROs</b>	Impact, Risks, and Opportunities
<b>ISIRP</b>	Information Security Incident Response Plan
<b>ISMS</b>	Information Security Management System
<b>ISO</b>	International Organization for Standardization
<b>ISQM</b>	International Standard on Quality Management
<b>IT</b>	Information Technology

<b>KPI</b>	Key Performance Indicator
<b>LEAD</b>	Leadership Evaluation and Development
<b>LED</b>	Light Emitting Diode
<b>LGBTQ</b>	Lesbian, Gay, Bisexual, Transgender, and Queer/ Questioning
<b>M&amp;A</b>	Mergers & Acquisitions
<b>MC</b>	Management Committee
<b>MDR</b>	Minimum Disclosure Requirements: Actions - Metrics - Policies - Targets
<b>MT</b>	Management
<b>NA</b>	Not Available
<b>NAICS</b>	North American Industry Classification System
<b>NGO</b>	Non-Governmental Organization
<b>NI</b>	Negative Impact
<b>NOCLAR</b>	Global Policy for Reporting Non-Compliance with Laws and Regulations
<b>OR</b>	Ondernemingsraad
<b>PACE</b>	Process for Acceptance of Clients and Engagements
<b>PACI</b>	Partnering Against Corruption Initiative
<b>PG&amp;S</b>	Procurement of Goods and Services
<b>PHEV</b>	Plug-in Hybrid Electric Vehicle
<b>PI</b>	Positive Impact
<b>PNI</b>	Potential Negative Impact
<b>PPI</b>	Potential Positive Impact
<b>RFP</b>	Request For Proposal

<b>RICS</b>	Royal Institution of Chartered Surveyors
<b>RIM</b>	Records & Information Management
<b>SBM</b>	Strategy and Business Model
<b>SBTi</b>	Science Based Targets initiative
<b>SCS</b>	Supply Chain Services
<b>SDG</b>	Sustainable Development Goals
<b>SME</b>	Subject Matters Experts
<b>SOC</b>	Service Organization Control
<b>SORT</b>	Service Offering Reference Tool
<b>SQA</b>	Service Quality Assessment
<b>SQE</b>	Service Quality Expectations
<b>TADA</b>	Toekomst Atelier del Avenir
<b>TCO</b>	Total Cost of Ownership
<b>TSC</b>	Technical Screening Criteria
<b>UN</b>	United Nations
<b>US</b>	United States
<b>WELL</b>	WELL Building Standard

Figure: Glossary of acronyms

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