

How can value created today help shape the future with confidence?

EY Nigeria Sustainability Report 2025

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



Shape the future
with confidence

EY Values

All EY people live by a set of shared values that define who we are. These values are the fundamental beliefs of the EY organization. They guide our actions and behavior. They influence the way we work with each other and the way EY professionals serve clients and engage with our communities.

We are and will continue to be:

People who demonstrate integrity, respect, teaming, and inclusiveness

People with energy, enthusiasm and the courage to lead

People who build relationships based on doing the right thing



EY Purpose

The EY purpose is Building a better working world.

The insights and quality services we provide help build trust and confidence in the capital markets and in economies the world over. We develop outstanding leaders who team to help deliver on our promises to all our stakeholders. In so doing, we play a critical role in building a better working world for EY people, for clients and for our communities.

In a world that's changing faster than ever, our purpose is our guide – providing the context and meaning for the work we do every day.

EY Strategy

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

Through our new strategy, “All in,” we’re helping organizations shape the future with confidence. We’re all acutely aware of the complex challenges facing the world’s organizations on every front and from every angle – human, financial, environmental, technological, geopolitical volatility, interconnected issues. Everything is changing – everywhere, all the time.

So, how do the world’s organizations shape themselves to adapt, pivot and grow? As the saying goes: The best way to predict the future is to create it. And that takes confidence. At EY, there are over 400,000 people globally across a broad spectrum of skills and services, augmented by the EY.ai platform, working together to help clients shape the future.

We believe in this so much that we have put the phrase “Shape the future with confidence” front and center alongside our logo

It reflects our unwavering commitment to create new value and build confidence in the capital markets through whatever challenges we collectively face. This, in turn, will help us fulfill our purpose of building a better working world for clients, EY people, society and the planet.

We plan to deliver this through our new strategy, All in, launched by the new EY Global Chair and CEO, Janet Truncale, and built through a diverse, inclusive process that tapped into the vast experience and knowledge we have across our highly connected global network.

Together, we will help organizations shape the future with confidence. We’ll continue to ask the better questions we’re known for, to get to the new and better answers that the future demands.

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About the Report

This is EY Nigeria's Sustainability Report for the Financial Year 2025 (FY25). The Report has been prepared with reference to the Global Reporting Initiative (GRI) Standards for the period 1 July 2024 to 30 June 2025.

This Report highlights significant developments, our strategic direction, and our efforts toward sustainable value creation. It offers a clear, balanced, and accurate overview of key material issues, actions undertaken, and milestones achieved during the reporting year.

Our commitment to sustainable value creation aligns with the priorities of the EY Global Network.

To learn more about the EY Global Network's progress toward aligning our strategy and operations with the UN Global Compact Ten Principles as part of our signatory commitments as a global organization and our global commitments and progress made toward the Net Zero Financial Services Providers Alliance (NZFSPA), refer to the appendix of [EY Value Realized Report](#)

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An aerial photograph of a multi-lane highway interchange with several overpasses and ramps. The road is surrounded by dense green trees. A graphic overlay consisting of a yellow and pink border frames the text on the left side of the image.

Message from EY Leadership

Message from EY Leadership



Anthony Oputa
Managing Partner
Ernst & Young Nigeria and West
Cluster Leader (Africa)

I am pleased to present EY Nigeria's maiden Sustainability Report. In this Report, we share the Firm's unwavering commitment to shaping a sustainable future with purpose, integrity, and innovation. Amidst the profound transformation and complexities in the services landscape driven by advancements in generative AI, regulatory shifts, and socio-economic headwinds, EY Nigeria has remained resilient, proactive, and committed to our pursuit of long-term value creation for our clients, people, planet, and the wider society.

As we navigated this evolving landscape, we remained committed to our core values while embracing EY's new [global strategy](#): "All In". This new strategic direction reaffirms our commitment to shaping the future with confidence – one that is inclusive, digitally empowered, and sustainability-led. The EY [organizational purpose](#) remains Building a better working world, and the [EY Values](#) and culture remain integral to EY. At EY Nigeria, we have actively brought this vision to life by deepening stakeholder engagement, embedding trust in our services, and supporting clients to navigate the transition to low-carbon, tech-enabled, and more equitable business models.

Our progress in FY25 reflects more than just strategy in motion; it represents our shared belief that responsible growth and societal impact must go hand-in-hand. We continued to champion sustainable innovation, invest in ethical AI, and expand our environmental, social, and governance (ESG) impact. All this was achieved while empowering our people and maintaining an unrelenting focus on audit quality, trusted advisory services, and professional excellence.

Message from EY Leadership

Progress in FY25

Our revenue grew significantly during the year under review. We had a total net revenue of NGN42.27 billion, representing a 66% growth from prior year, reflecting our strong market position and successful strategic initiatives. Revenue from our sustainability-related services continued to rise, reinforcing the increasing demand from clients for purpose-driven and future-ready solutions. We continued to deliver on the priorities set in the EY Global ESG scorecard, focusing on:

- Reducing our environmental footprint
- Transforming our social impact
- Upholding good governance and transparency

Environment: Reducing our Environmental Footprint

We remained aligned with EY's global climate targets, continuing to reduce greenhouse gas emissions and embedding sustainability across our service delivery and operations. From implementing more energy-efficient systems in our offices to reducing business travel emissions, we have continued to reduce our environmental impact and improve data transparency across our carbon disclosures.

Social: Transforming our Social Impact

Our people continue to be at the heart of our success. In FY25, we deepened our focus on wellbeing, learning, and inclusion. Our internal surveys showed that a growing majority of our people feel empowered, supported, and connected in their day-to-day work. Our investment in skills was evidenced by the thousands of EY Badges earned across critical business and sustainability topics.

We also continued to make tangible impacts beyond our walls. Through EY Ripples, our people contributed thousands of volunteer hours to support education, entrepreneurship, and environmental resilience – positively impacting the lives of many Nigerians, particularly women, youth, and underserved communities.

Governance: Trust Through Transparency

Governance remained a foundational pillar of our sustainability strategy. In FY25, we upheld strong ethics and accountability through a consistent application of risk, compliance, and internal control frameworks. We maintained and monitored diversity in leadership representation, while advancing key programs such as Shape Your Tomorrow, and DE&I scorecards to foster inclusive leadership and succession planning. We also took proactive steps to integrate ESG into how we govern and how we advise our clients – especially in navigating AI risk, data security, and human rights.

Shaping the Future with Confidence

Looking ahead, our ambition is clear: to be a catalyst for sustainable growth and a trusted partner in Nigeria's transformation story. The way we deliver services will continue to evolve – increasingly shaped by technology, data, and AI – to unlock greater agility, insight, and value for our stakeholders, while also prioritizing the irreplaceable value that our human resources bring to excellent service delivery.

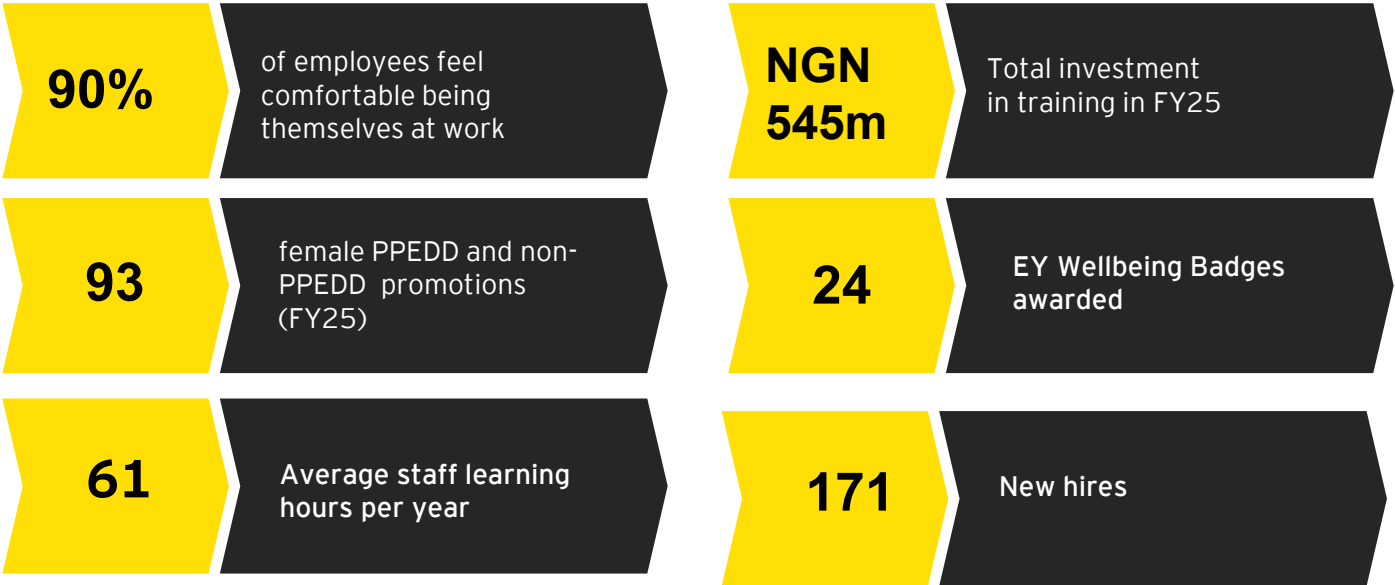
As we move forward, we do so with openness, determination, and a shared sense of purpose. EY Nigeria remains fully committed to building an inclusive, resilient, and sustainable future.

An aerial photograph of a multi-lane highway interchange with several overpasses and ramps. The road is surrounded by dense green trees. A graphic overlay consisting of a yellow and pink border frames a portion of the image, containing the text 'Performance Snapshot'.

Performance Snapshot

Performance Snapshot

People Value



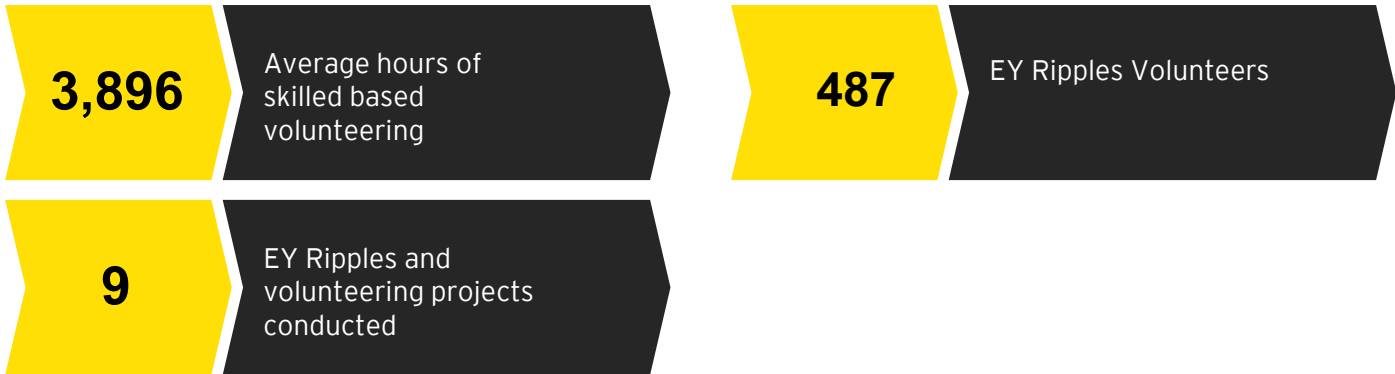
Client Value

In FY25, EY provided value adding services to all key sectors of the Nigerian economy

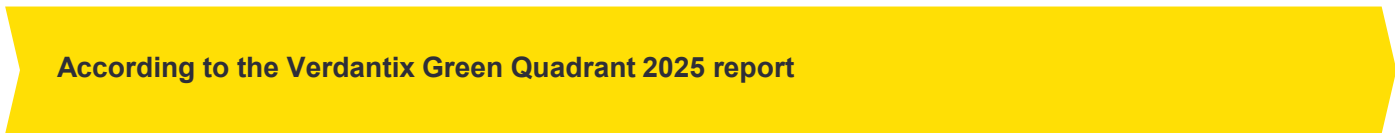


Performance Snapshot

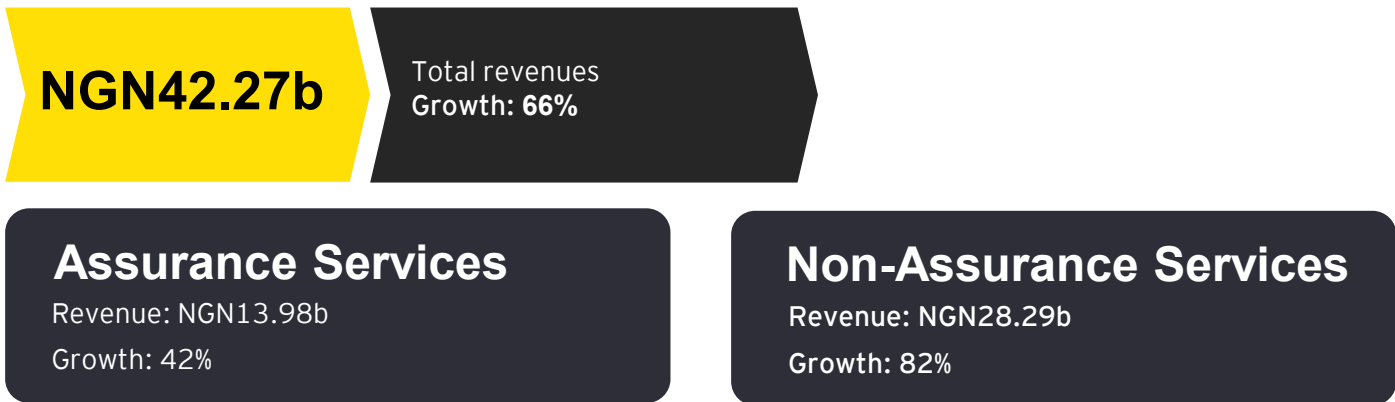
Societal Value



ESG & Climate Change Consulting Leader



Financial Value



An aerial photograph of a multi-lane highway interchange with several overpasses and ramps. The highway is surrounded by dense green forests. A rectangular area of the forest, located between two highway sections, is enclosed by a thick yellow border on the left and bottom, and a pink border on the top and right. The text "About Us" is centered within this highlighted area.

About Us

EY Global

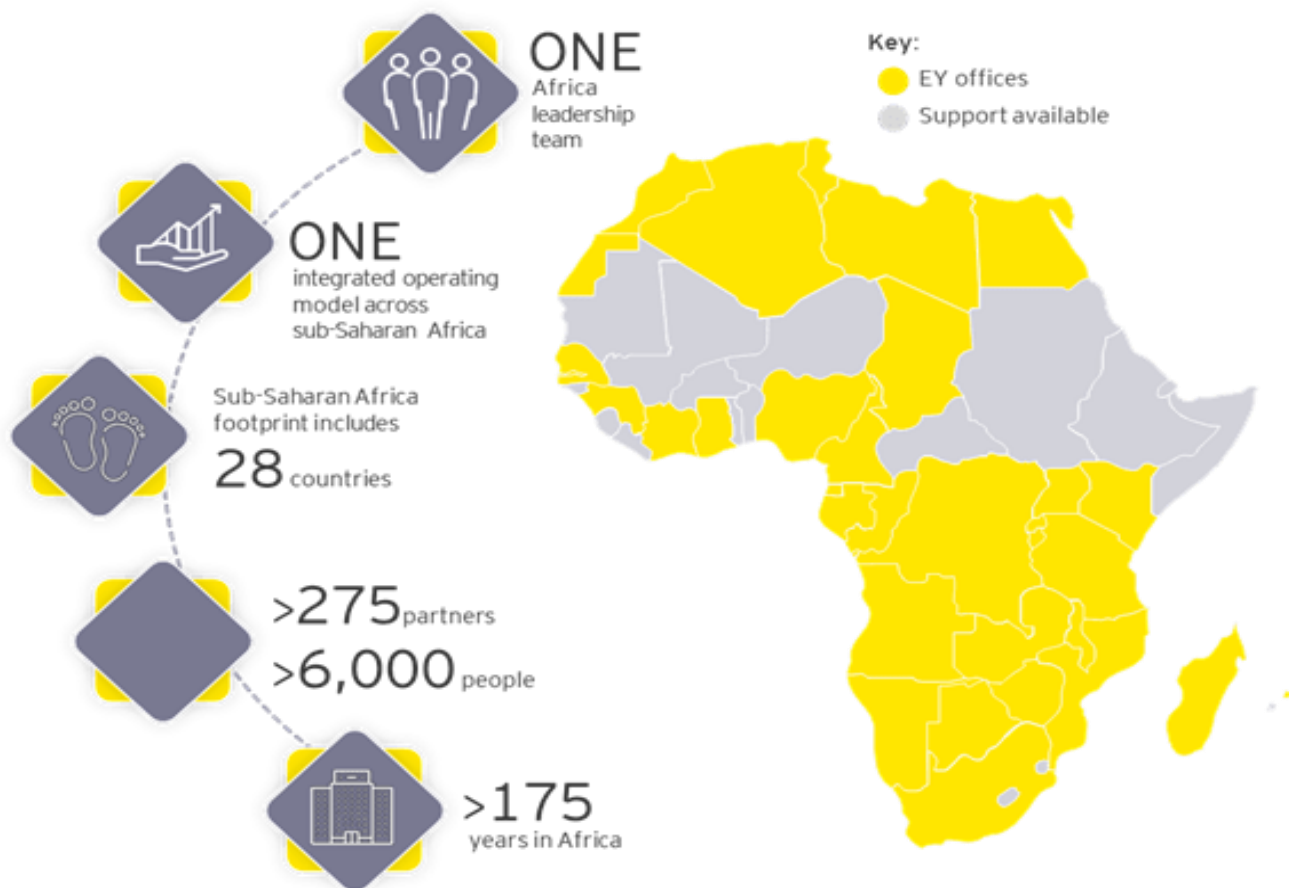
EY is one of the world’s largest integrated professional services organizations and has been in business for more than 100 years. EY Global consists of an integrated network of member firms in 150+ countries around the world. It counts over 400,000 people in 750+ offices in service lines to assist clients in the areas of consulting, assurance, tax and strategy & transactions.

We operate through the following geographical groupings: Americas, Asia-Pacific and Japan, EMEA (Europe, the Middle East, India and Africa). Through an integrated structure, a wide geographical coverage and the sharing of methodology, technology, values and tools, we harness our global power, to deliver exceptional quality for clients. We have multidisciplinary teams with deep sector expertise, digital and transformation capabilities, and proactive insight to unlock new value, ensuring that growth is both sustainable and inclusive through tech-enabled value creation.



EY Nigeria

EY currently has representation in most African countries. Our network throughout Africa ensures that communication is responsive to the needs of our clients, thereby stimulating trade and enhancing business relationships. Our practice in Africa is managed under one leadership team, which makes it possible to deliver truly integrated services from across the continent for the ultimate benefit of our clients.



The Nigeria practice of EY, which has been in existence for the past 50 years, is a member firm of the global EY network and has the professional backup of the Global Firm and other African practices. This membership provides us with the resources and instant access to all new technology, methodologies, and leading practices that are developed by the worldwide firm. EY Nigeria applies high standards of excellence to the complex projects it continues to undertake in Nigeria and the West Africa sub-region. Over the years, the firm has built an enviable reputation in the delivery of outstanding professional services to both public and private sector organizations, aligning with internationally established standards on all assignments.

Our Services

Assurance



Assurance's purpose is to build confidence in business and the capital markets for better decisions that have the most positive impact on our world.

Our services protect and serve the public interest, helping clients build stakeholders' confidence and trust, manage regulatory responsibilities and drive long-term, sustainable growth to shape the future with confidence.

Tax



Our EY tax professionals offer connected services across all tax disciplines to help you thrive in an era of rapid change. We combine our exceptional knowledge and experience with the people and technology platforms that make us an organization of choice for your tax-related needs.

Consulting



EY Consulting is building a better working world by realizing business transformation through the power of people, technology and innovation.

EY teams help clients to adapt to changing needs, improve performance and drive sustainable growth through transformation.

Strategy and Transactions



Strategy and Transactions enables clients to navigate complexity by reimagining their eco-systems, reshaping their portfolios and reinventing themselves for a better future.



Our Served Industries

Industry	
Financial Institutions	EY offers audit, tax, and advisory services to banks, insurance companies, and investment firms. The firm helps clients navigate regulatory challenges, enhance operational efficiency, and manage risks.
Energy	EY works with automobile manufacturers and suppliers to address challenges related to innovation, supply chain management, and regulatory compliance.
Pharma and Healthcare	In the healthcare sector, EY offers advisory services focused on regulatory compliance and operational efficiency.
Real Estate	EY offers advisory services related to investment strategy, property valuation, and risk management. The firm supports clients in navigating market trends, regulatory changes, and sustainability initiatives
Telecommunications	EY helps manufacturers enhance productivity and reduce costs while maintaining quality standards.
Fast-Moving Consumer Goods	EY supports government agencies and public sector organizations in areas such as policy development, program evaluation, and risk management. EY also helps public sector clients implement innovative solutions to address societal challenges
Public Sector	EY helps clients transition to more sustainable practices while maximizing resource efficiency.
Oil and Gas	In the energy sector, EY supports companies in transitioning to sustainable practices while managing operational efficiency and regulatory compliance. The firm provides advisory services related to renewable energy investments, risk management, and environmental impact assessments

How We Create Long Term Value

LONG TERM VALUE FOR EY PEOPLE

Our people are our most valuable resource. Our high-performing culture is based on mutual trust and accountability to deliver exceptional service to our people worldwide. We attract the most talented people in every field, and bring them together into diverse, inclusive, borderless teams with a commitment to quality and living our Values. They leverage their differences to tackle problems and draw on our worldwide skills, expertise, and experience to create effective solutions that are directly relevant to our clients.

Wellbeing

Wellbeing has become a central aspect of EY culture. We are focused on embedding it into our work practices and creating an environment that recognizes and supports the wellbeing needs of individuals and teams

Investing in the future

EY continues to prioritize investment in learning and development with client serving professionals having dedicated 40 hours each to formal learning. The agility of the EY learning strategy and curriculum has enabled us to rapidly develop and integrate a comprehensive portfolio of forward-focused learning interactions

Focus on social equity

The EY commitment to advance DE&I includes an elevated and ongoing focus on social equity, which is about clearing obstacles, building more inclusive environments, and enabling equitable access to resources and opportunities.

To deliver on EY commitments to advance social equity, our focus areas include:

- Raising consciousness of social equity and inclusiveness
- Challenging internal systems, processes and programs through an equity lens
- Building higher level inclusive leadership practices and skills among all EY people
- Inspiring greater social equity and inclusiveness among clients, suppliers and communities.

Embedded Accessibility

To further embed accessibility throughout EY:

- We've integrated office accessibility into our standards for global design and construction, so that EY offices are built to be accessible and inclusive.
- We offer a Technology Accessibility Support Service, which enables all EY people to directly access a wide range of assistive technologies along with specialist consultation, training and troubleshooting support.
- EY Global Travel Services launched a program to provide EY travelers with disabilities dedicated help desk assistance when planning business travel.

How We Create Long Term Value

LONG TERM VALUE FOR EY CLIENTS

We continue to harness the collective power of our expansive business and technology ecosystems and alliances, deep industry insights, and diverse teams that provide innovative concepts, services, offerings and ways of working with the ambition to create long-term value and drive growth for entrepreneurs, companies and governments around the world.

Continuous investment in technology

We are redesigning our processes and functions around AI capabilities. EY has built AI and data services over the past years with a global network of Centers of Excellence that are highly specialized in data and AI and dedicated to accelerating the development of AI-powered products and solutions.

Leading with clients and industry

There will be no transition to a net-zero regenerative future without business action and investment. Our sustainability resources have supported clients in tackling emerging and evolving issues linked to climate change and nature. We have evolved our skills, services and offerings (including through our alliance ecosystem) to help meet client needs, linked to the evolving understanding of the science, and its implications for society. EY sustainability advisory services are designed to challenge and support clients in seeing the bigger picture: managing risks, reducing costs and complexities, spurring innovation, building trust, leveraging emerging sustainability and climate related business opportunities, and achieving measurable results. It all adds up to building confidence to act now, building a platform for progress and transformation.

External and internal inspections

The EY remains focused on enhancing audit quality and upholding independence, informed by several factors, including the results of external and internal inspections, and internally designed audit quality indicators. In line with our engagement system, we strive to continuously improve audit quality, recording significant client value in the process. EY recognizes that there is additional work to be done, and internal and external inspection findings provide valuable information about measures that can be taken to continuously improve audit and overall engagement quality.



How We Create Long Term Value

CLIMATE CHANGE AND SUSTAINABILITY SERVICES (CCaSS)

EY CCaSS is responsible for the multidisciplinary service offering that helps companies understand and respond to sustainability, environmental, health and safety, climate change risks and opportunities, and stakeholder concerns. EY continues to invest in developing EY sustainability services as a response to environmental and climate concerns.

EY through CCaSS has developed environmental and social initiatives to respond to evolving sustainability need of clients across different sectors. As one of the largest global professional services organizations, we both pursue new revenue opportunities through sustainability services and contribute to achieving the net-zero and nature positive scenarios that will reduce risks to our people and communities globally.

Over the years, EY has grown sustainability-related skills, services and solutions to meet client needs, informed by the evolving understanding of the climate science, and its implications for society.

EY Nigeria leverages the combined skills and expertise of the over 4,000 EY sustainability specialists worldwide, to help organizations in Nigeria achieve their sustainability ambitions.

The CCaSS team have supported clients in driving change at scale through a full spectrum of sustainability services, including:

- Specialist sustainability skills-led services, including nature and biodiversity, sustainability tax, digital sustainability services, ESG data management technologies, emissions management, sustainable financing and incentives, climate risk modeling, carbon market and carbon credit services.
- Regulatory and reporting services to support complex and evolving local and global requirements (e.g., NSBP, NGX Sustainability Disclosure Guidelines, ISSB, GRI).
- Strategy and transformation focused on multidisciplinary and sector-specific sustainability-led transformation, spanning strategy, operations and risk.
- Sustainability-infused services, where our wider end-to-end services portfolio can respond to sustainability triggers and pathways for clients

EY Sustainability Services Leadership

- *No 1 Leader in the 2024 and 2025 Verdantix Green Quadrant: ESG & Consulting report*
- *Leader in both the 2024 IDC MarketScape: ESG/Sustainability Consulting Services report and the IDC MarketScape: Worldwide ESG Program Management Services 2023-2024 vendor Assessment.*

How We Create Long Term Value

Top analysts have recognized our leadership in Sustainability and ESG Services

In recognition of Ernst and Young’s commitment to delivering world-class sustainability solutions, the Firm has been consistently ranked among the industry’s top performers by Verdantix, a leading independent research and advisory firm.

Green Quadrant: Climate Change Consulting Leader 2025 - EY was recognised as a Leader for its depth of expertise, innovative climate strategies, and proven ability to help clients accelerate their transition to a low-carbon economy.

Green Quadrant: ESG & Sustainability Consulting 2024 - EY earned a leadership position for offering end-to-end ESG advisory services that integrate strategy, risk management, and impact measurement, enabling organisations to embed sustainability at the core of their operations.

Green Quadrant: ESG & Sustainability Assurance Services 2024 - This ranking highlights EY’s excellence in delivering credible, standards-aligned assurance services that strengthen transparency, build stakeholder trust, and support high-quality sustainability disclosures.

EY is a **Leader** in **Climate Change Consulting**



EY is a **Leader** in **ESG & Sustainability Assurance**



Source: Verdantix, ESG & Sustainability Assurance 2024

EY is **#1** in **ESG and Sustainability Services**



How We Engage Our Stakeholders

Stakeholder engagement is a critical component of sustainable business practices. At EY, we consider stakeholder engagement as the bridge between us and the diverse groups that influence or are impacted by EY's operations. By frequently engaging our stakeholders such as clients, employees, suppliers, and local communities, we are able to gain valuable insights into their expectations, concerns, and aspirations. This engagement fosters transparency and trust, enabling us to align our strategies with stakeholder interests and societal needs and as a result, enhance EY's reputation, mitigate risks, and identify opportunities for innovation and growth.

EY employs various methods, such as surveys, focus groups, and public consultations, to gather feedback and foster collaboration. By prioritizing inclusivity and responsiveness, EY ensures that all voices are heard. This commitment strengthens relationships and empowers stakeholders to contribute to decision-making processes, ultimately leading to more sustainable and equitable outcomes.

Our Approach

Our stakeholders are distinctively categorized into two: the internal stakeholders, which include the workforce of the organization, and the external stakeholders, which include our clients, society, contractors and suppliers, regulators, and non-profit organizations.

Internal Stakeholders

Stakeholder engagement is critical to EY's success. To improve as an organization and get feedback from our workforce, EY conducts a quarterly townhall meeting where all the workers could ask questions about our operations, issues that matter to them, and share opinions on how the Firm could serve better and be more productive.

External Stakeholders:

External stakeholders comprise individuals and entities from outside the organization who are influenced by our activities and business operations. We take a structured approach to gathering feedback on customer satisfaction. Additionally, we maintain active dialogue through participation in professional forums and conferences, as well as collaboration with the non-profit sector.

By addressing stakeholder concerns and integrating their insights into EY business practices, we enhance our social and environmental performance. This proactive approach not only helps in meeting regulatory requirements but also positions EY as a leader in corporate responsibility. Ultimately, robust stakeholder engagement contributes to the creation of shared value, where both EY and its stakeholders thrive, fostering a sustainable future for all.

Our Commitment to Sustainable Development

With the understanding that together we can achieve what no organization could achieve alone, through EY Ripples, EY collaborates with clients and shared purpose organizations on social impact initiatives on a pro bono basis, to synergistically drive action toward the UN SDGs.

SDG	Targets	EY Corresponding Initiative
SDG 4: Quality Education	Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all	<ul style="list-style-type: none">• Through EY Ripples program, EY people volunteers to tutor students in the last year of Secondary School in Mathematics, English and Accounting, supporting them to excel in their WAEC examinations.• EY also prioritize investment in learning and development with client serving professionals having average of 40 hours each dedicated to learning per financial year.
SDG 5: Gender Equality	Achieve gender equality and empower all women and girls	<ul style="list-style-type: none">• The Employment Equity Policy highlights EY's commitment to promoting equal opportunity in the way and manner we recruit, hire, and promote without gender discrimination.
SDG 8: Decent work and economic growth	Build resilient infrastructure, promote inclusive and sustainable industrialization and foster innovation	<ul style="list-style-type: none">• EY plays a pivotal role in bolstering economic development in Nigeria, helping to drive economic prosperity• EY's employment of a significant workforce supports economic stability.• The role EY play in providing valuable services and solutions fosters market efficiency and innovation.• Active involvement in public discourse, thought leadership and community investment collectively contribute to a robust and prosperous economic environment in Nigeria.
SDG 10: Reduced Inequalities	Reduce inequality within and among countries	<ul style="list-style-type: none">• EY operates an inclusion policy that ensures equitable access to economic opportunities, such as fair wages and job training programs,• EY ensures there is no gender disparities in the workplace, and fosters equal pay for equal work, and parental leave policy for all employees.

Our Commitment to Sustainable Development

SDG	Targets	EY Corresponding Initiative
SDG 13: Climate Action	Take urgent action to combat climate change and its impacts	<ul style="list-style-type: none">• We continue to invest in solutions that help clients decarbonize their businesses with technology-enabled tools such as EY Climate Analytics Platform, EY Carbon Modelling Tool, ESG Disclosure and Climate Risk Management Tool, EY ESG Suite and EY Nature Analytics Tool.• Promoting a strong culture of remote and flexible work has helped reduce our environmental footprint from staff commuting.

EY Ripples program exemplifies our investment in community transformation through dedicated volunteerism and skill-sharing. The ensuing metrics reflect our active participation in driving positive change, highlighting the impact of our collective efforts.



An aerial photograph of a multi-lane highway interchange with several overpasses and ramps. The highway is surrounded by dense green forests. A yellow and pink border highlights a specific section of the forest. The text "Our Material ESG Issues" is overlaid on this highlighted section.

Our Material ESG Issues

Understanding our Material Issues

Understanding the needs and interests of all stakeholders is essential for EY strategy integration and achieving our goal of providing long-term value to EY employees, clients, and the society.

In FY25, we adopted a benchmarking-driven approach to determine key material topics, in accordance with applicable standards such as the GRI and other leading frameworks.

Our Approach

We relied on an extensive benchmarking exercise against leading industry peers and sustainability frameworks. This included analysis of sustainability disclosures by comparable institutions, as well as alignment with regulatory expectations such as Global Reporting Initiative (GRI) Reporting Guidelines. The benchmarking process considered

- GRI Standards
- Emerging regulatory requirements in Nigeria and globally
- Internal operational priorities and ESG initiatives monitored across business units.

This approach helped us identify the ESG topics most likely to affect our long-term value creation and align with stakeholder expectations. Disclosure on risks and opportunities will be incorporated into our subsequent reporting.

Identified Material Topics

The topics identified are structured under three pillars—Environment, Social, and Governance—and reflect the topics considered to be material to EY Nigeria.

Pillars	Material Topics
Environment 	<ul style="list-style-type: none"> ▪ Climate Change Commitments ▪ Energy Consumption & GHG Emission Management ▪ Resource Efficiency ▪ Waste Management and Circularity
Social 	<ul style="list-style-type: none"> ▪ Diversity and Inclusion ▪ Learning and Development ▪ Talent attraction and Retention ▪ Employee Health and Wellbeing ▪ Compensation and Benefits ▪ Social Investments and Community development
Governance 	<ul style="list-style-type: none"> ▪ Governance, Business ethics & integrity ▪ Privacy and data security ▪ Audit quality and quality of services ▪ Regulatory Compliance & Independence ▪ Digital technology and Innovation

An aerial photograph of a multi-lane highway interchange with several overpasses and ramps. The highway is surrounded by dense green forests. A rectangular area of the forest is highlighted with a thick yellow border on the left and bottom, and a pink border on the top and right. The text "Governance at EY" is centered within this highlighted area.

Governance at EY

Governance, Business Ethics and Integrity

At EY, our commitment to good corporate governance, business ethics, and integrity is foundational to building a sustainable, trustworthy, and resilient organization. Rooted in the principles of transparency, accountability, and ethical leadership, our governance framework ensures that we operate with the highest standards of integrity in line with global best practices.

Strong Governance Framework

EY Nigeria operates under a clearly defined governance structure that facilitates oversight and accountability. The organizational governance framework includes appropriate committees and leadership bodies responsible for the implementation and supervision of ethical standards and sustainability commitments. This structure supports compliance with applicable laws and regulations, risk management processes, and stakeholder engagement protocols.

This approach reflects EY's commitment to strong governance which emphasizes leadership, accountability, transparency and regulatory compliance.

The operations of the Firm is governed by the Executive team led by the Ernst & Young Nigeria and West Cluster Leader (Africa). The Executive team provides overall governance and strategic direction, ensuring accountability, transparency, and ethical leadership. It delegates responsibilities for managing environmental, social, and governance (ESG) impacts, and monitors sustainability performance and reporting in alignment with the Chief Operating Officer (COO). As part of its commitment to integrity, the Executive team ensures proper management of conflicts of interest in line with EY Global Independence Policy.

Accountability and Continuous Improvement

Our governance practices are reinforced through continuous monitoring, evaluation, and reporting. We conduct regular risk assessments and compliance audits to identify potential ethical risks and take timely corrective action. Our Executive team receives periodic updates on governance performance and ethics-related matters, reinforcing our commitment to accountability. We transparently disclose our governance policies, procedures, and performance,

demonstrating our dedication to ethical business practices. We strive not only to meet regulatory requirements but also to lead by example in fostering a sustainable business environment.

Embedding Ethics and Integrity

We recognize that integrity is the cornerstone of trust - both within our organization and with our clients, partners, and communities. To uphold this, we have integrated comprehensive policies and procedures on business ethics, anti-corruption, and compliance throughout our operations. These policies reflect the EY global Code of Conduct and relevant standards emphasizing zero tolerance for corruption and unethical behavior.

Regular training and awareness programs equip our people to navigate ethical dilemmas confidently and promote a culture where doing the right thing is embedded in everyday actions. We maintain confidential channels that empower employees and stakeholders to report concerns without fear of retaliation, ensuring transparency and continuous improvement.

Building Trust in the Nigerian Market

Operating within Nigeria's dynamic economic and regulatory landscape, EY Nigeria plays a pivotal role in shaping responsible business practices. Through our governance and ethics framework, we enable our clients and stakeholders to act with confidence, ensuring that sustainability and integrity are not just aspirations but lived realities.

EY Nigeria remains steadfast in its commitment to strengthening governance, upholding business ethics, and advancing integrity - fundamental pillars that support our vision of creating lasting value for our people, clients, and society.

Privacy and Data Security

Privacy and data security refers to the practices, processes and policies that govern the secure handling of confidential information, the protection of personal data and the appropriate use of technology within an organization. At EY, this involves proactively identifying and mitigating the risks associated with potential data breaches or data loss, which can have far-reaching negative impacts on client relationships and the EY reputation. EY is vigilant in the steps it takes to secure and protect client and EY data managed in compliance with regulatory requirements, client contracts and local laws.

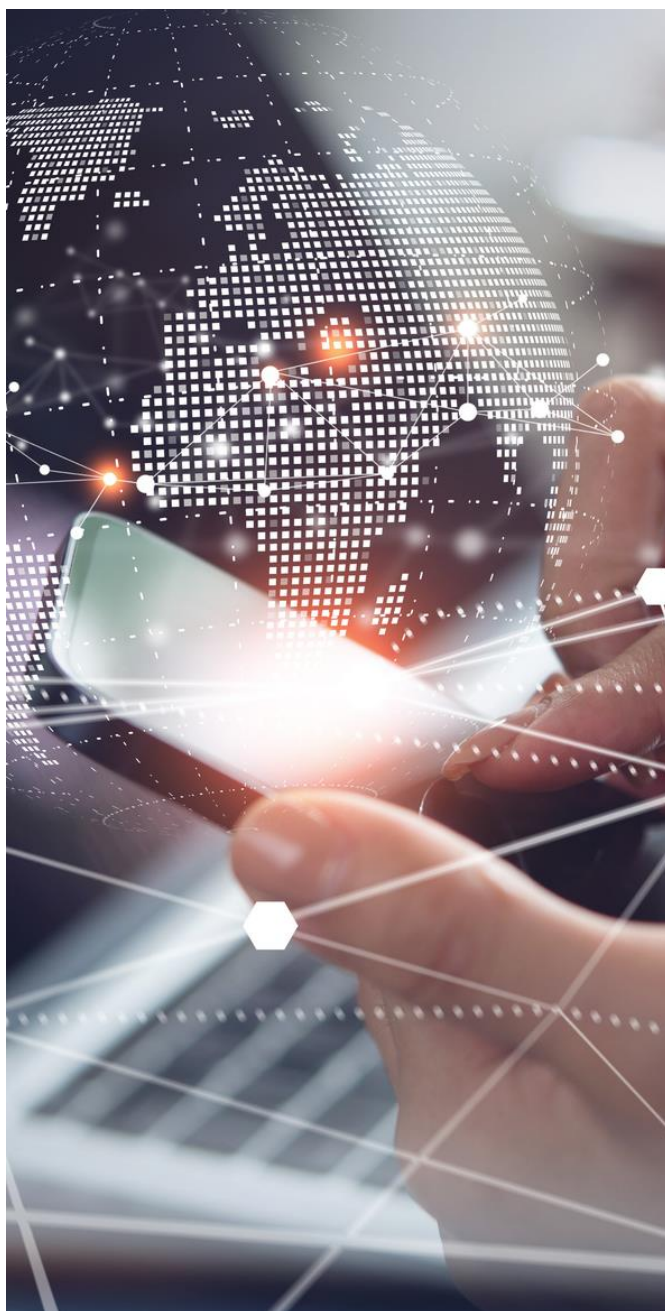


Our Security Strategy is Anchored on Leading Global and National Standards

Our multifaceted security program is anchored by our global information security and personal conduct policies and also guided by national regulations. It is designed to drive and promote the confidentiality, integrity and availability of our personal and client information assets. We support this effort through data protection technologies applied in accordance with applicable privacy laws and regulatory requirements, as well as the ISO 27001/2 internationally accepted standards for security program management.

All employees are required to take mandatory data confidentiality and information security trainings annually, ensuring that they are consistently aligned with leading practices and regulatory requirements. In the year under review, we did not record any data breaches.

EY believes that a solid business reputation relies on a comprehensive data protection and information security program. We consider data protection and information security to be essential elements of our business operations. Our commitment lies in safeguarding information assets, personal data, and client information. Our data protection and information security initiatives are designed to ensure that information is shared appropriately and legally, while maintaining confidentiality, integrity, and availability.



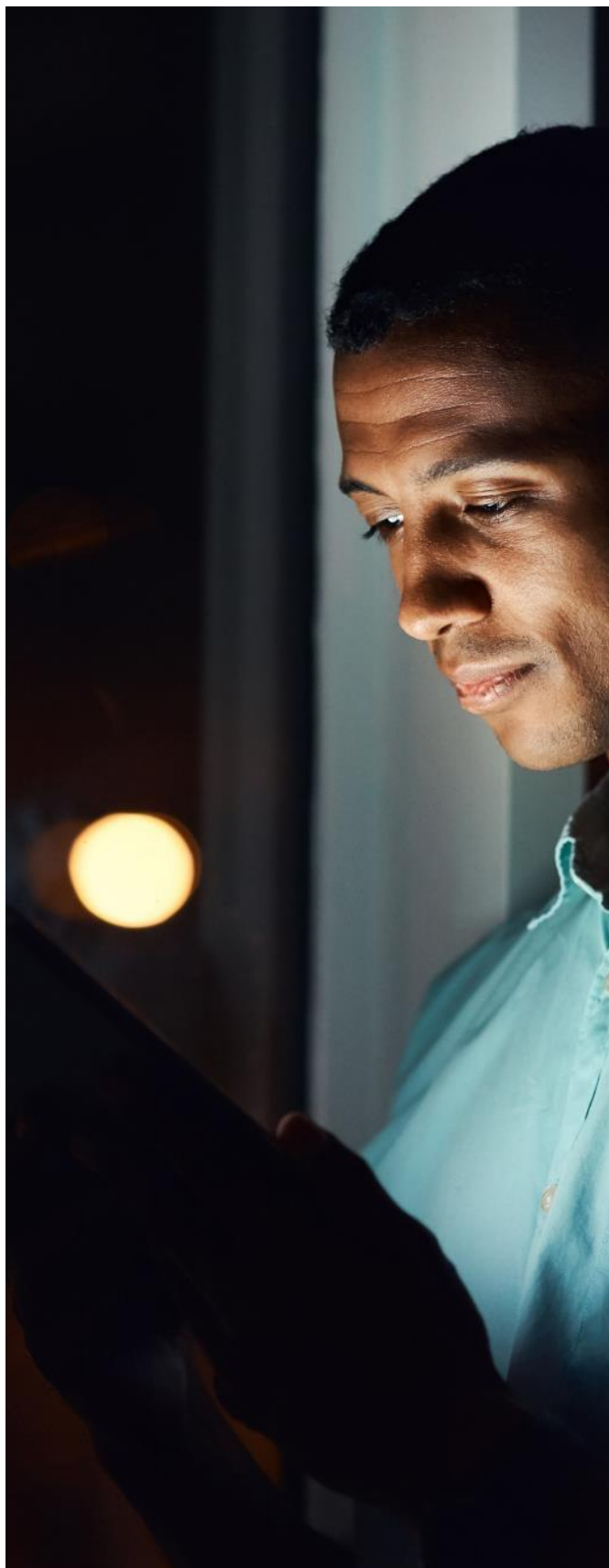
Audit Quality and Quality of Services

Clients and stakeholders' confidence is the foundation of business – and it has never been more critical. Organizations currently navigate a complex landscape, including the rise of AI, the push for decarbonization, increasing cyber threats, geopolitical tensions, and rapidly evolving demographic shifts. Against this backdrop, stakeholders are increasingly turning to organizations for trusted guidance to support decision-making. Auditors play a key role in fostering this trust by independently and objectively validating and interpreting data, while offering the necessary level of professional challenge.

EY is dedicated to empowering stakeholders to make better decisions, that benefit not only their own interests but also contribute positively to the broader business environment. Central to this mission is EY's unwavering focus on enhancing audit quality, a key pillar of its 'All In' strategy. This commitment drives a significant, multi-year audit transformation aimed at improving how EY teams conduct audits while consistently advancing quality. As the independent audit's core purpose is to instill confidence in financial reporting, serving the public interest remains at the heart of this ongoing transformation.

External and Internal Inspections

EY remains focused on enhancing audit quality and upholding independence, informed by several factors, including the results of external and internal inspections, internally designed audit quality indicators, and the evaluation of the system of quality management at member firms. Internal inspections are also performed on selected engagements each year as part of the Audit Quality Review (AQR) program, the results of which are summarized, highlighting key areas where the results indicate that continued improvements are required.



Regulatory Compliance and Independence



At EY Nigeria, we recognize that regulatory compliance is a fundamental aspect of our commitment to sustainability. Our approach is guided by a comprehensive understanding of the legal frameworks and regulations that govern our operations, both locally and internationally. We actively monitor changes in legislation and industry standards to ensure that our practices align with the evolving regulatory landscape. This proactive stance not only mitigates risks but also enhances our reputation as a responsible corporate citizen.

In line with our commitment to sustainability, we adhere to various environmental regulations aimed at minimizing actual or potential ecosystem footprints. We have implemented robust compliance programs that ensure our operations meet or exceed the requirements set forth by regulatory bodies. This includes conducting regular audits and assessments to evaluate our environmental impact and identify areas for improvement. By fostering a culture of compliance, we empower our employees to take ownership of sustainability initiatives and contribute to the actualization of our overall goals.

Moreover, we engage with stakeholders, including government agencies, industry associations, and non-governmental organizations, to advocate for policies that promote sustainable practices. Our collaborative efforts aim to influence regulatory frameworks that support environmental stewardship and social responsibility. By participating in dialogues and consultations, we strive to contribute to the development of regulations that align with our sustainability objectives and benefit the broader community.

Digital Technology and Innovation

EY continues to harness the collective power of its expansive business and technology ecosystems and alliances, deep industry insights, and diverse teams that provide innovative concepts, services offerings and ways of working with the ambition to create long-term value and drive growth for entrepreneurs, companies and governments around the world.

Our market-leading sustainability technology solution portfolio is critical to EY teams' work. Having the right data and being able to access it plays a central role in not just compliance but planning and executing long-term, net-zero strategies. With clients at the center of the development and delivery of EY services, we are enabling reporting, performance management, net-zero transformation planning, sustainable supply chain monitoring and operations. Our sustainability technology portfolio continues to grow, integrating AI, cloud computing, industrial Internet of Things, quantum and SpaceTech. Our services are powered by leading-edge technology collaborations with our alliance ecosystem including IBM, Microsoft and SAP.

Building EY AI capabilities to support clients

Today, AI is an integral part of the EY client proposition and woven into the EY organization and processes. EY global network of AI and Data teams are part of a wider EY network of more than 80,000 technology professionals – mathematicians, statisticians, data scientists, AI engineers, product managers, developers and cloud professionals – who work alongside EY people with backgrounds in strategy, consulting, law, tax, sustainability and auditing.

Through EY.ai, we support clients to assess ethical risks, security challenges and regulatory compliance, and embed responsible practices in how they utilize AI. To help clients accelerate their journey and create exponential value, we developed the EY.ai Value Accelerator, a test-and-iterate framework that identifies and prioritizes generative AI (GenAI) and AI initiatives across an organization and estimates impact and feasibility.

Equipping EY people with the skills and experiences to make a difference

We not only support clients on their AI journey; we also empower EY people with GenAI tools. EYQ, our own private large language model (LLM), has received more than 68 million prompts since its launch in September 2023. We have since expanded EYQ into an ecosystem of GenAI capabilities, deploying a Skills Foundry Academy with over 1,000 potential AI skills, such as the ability to prepare legal documents or support negotiating strategies.



An aerial photograph of a multi-lane highway interchange with several overpasses. A large section of the landscape, primarily composed of dense green trees, is enclosed within a thick, multi-colored border that transitions from yellow to orange to pink. The text "Creating Social Value at EY" is centered within this highlighted area in a white, sans-serif font.

Creating Social Value at EY

Diversity and Equal Opportunity

At EY Nigeria, we are committed to fostering a workplace that celebrates diversity, promotes equality, and ensures inclusion for all. We firmly believe that diversity enriches our workforce, encourages innovative thinking, and enhances our ability to serve our clients effectively. As part of our global strategy, we continuously strive to maintain an inclusive culture where every employee can thrive, regardless of gender, ethnicity, age, or background.

We have invested deeply in developing a workforce that mirrors the rich diversity of Nigeria, focusing on increasing gender representation.

Strategic Framework for Diversity, Equity, and Inclusion

EY Nigeria aligns with the [EY Global DE&I roadmap](#), which is structured around inclusive leadership capabilities, a maturity assessment model, and accountability built into performance systems.

- EY’s DEI framework includes inclusive hiring, inclusive career development, and inclusive work culture pillars.

Pay Equity and Remuneration Practices

- EY is committed to pay fairness. In FY25, a formal salary equity review was conducted using anonymized pay band analysis across levels and gender.
- Gender equity is also embedded into our promotion and performance assessment processes, with reward transparency supported by SAP SuccessFactors.



Building a culture of Belonging

To strengthen inclusive leadership, we mandate e-learning through inclusive Leadership for All (IL4ALL), which had over 150,000 completions globally in FY25. EY Nigeria continues to roll out this training at all levels of leadership.

We believe diversity without inclusion is incomplete. We support inclusion through education, peer engagement, and leadership accountability.

Our People Advisory teams conduct regular pay equity reviews across gender and other variables. These reviews are aligned with EY global expectations and monitored locally during promotion cycles.

Key initiatives in FY25 included:

- Bias Interrupter Toolkits deployed during promotion and hiring cycles.
- Neurodiversity awareness workshops for team leads
- All-in Moments: structured team inclusion dialogues.
- Self-ID initiative covering disability, parental status, and caregiving responsibilities.

Diversity and Equal Opportunity

At EY Nigeria, our workforce strategy focuses on enabling representation and equitable experiences for all, across lines of differences, such as gender, ability, ethnicity, and socio-economic background. We drew inspiration from EY’s global framework and adapt it to our national context to ensure measurable progress.

We monitor workforce diversity using multiple lenses including gender, age, and ability.

Key workforce indicators

410 members of our workforce (50%) are women.
9% of managerial roles are held by women.
46% of women are in client facing roles.
55% of women and 45% of men were promoted to next role in the financial year under review.

We are aligning our workforce representation dashboard with EY’s Global DE&I progress tool, which consolidates country-level metrics into strategic progress reviews, enhancing accountability at all leadership levels.

In addition, our workforce metrics reflect EY’s broader ambition to ensure fair career development across different demographics, not just reporting numbers, but integrating the insights into recruitment, promotions, retention, and learning strategies.

Monitoring and Progress Accountability

EY Nigeria uses the Global DE&I Progress Tool to measure representation, engagement, inclusion experience, and equitable outcomes. This data informs local actions and helps set DE&I targets that are reviewed quarterly by the Nigeria leadership team.

Workforce Representation and Demographics

Workforce Category	% Female	% Male
Partners & Executive	2%	4%
Managers	7%	11%
Staff and Seniors	41%	35%
Total Workforce	50%	50%

46%

of women who hold client-facing roles

We also report on hiring and promotion across genders:

- 52% of new hires during the FY were female

Social Equity and Community Engagement

EY Nigeria localizes the uplift Social Equity campaign, empowering youth and underrepresented entrepreneurs through the following initiatives:

- EY Ripples Tutoring programs: EY volunteers tutored Maths, English and Accounting to 265 young students in public secondary schools in preparation for their school leaving certificate exam
- NextGen EY Ripples program: 51 girls are being mentored for academic excellence by EY Mentors
- 3,896 average number of hours were volunteered by EY Nigeria staff through EY Ripples.

These initiatives reflect our broader mission to build inclusive economic systems and contribute to Nigeria’s SDG targets.

Learning and Development

At EY Nigeria, we believe that sustained value is best created by people who are constantly learning, evolving, and prepared for the challenges of today and tomorrow. Aligned with EY's global strategy, we offer structured, inclusive, and forward-thinking learning experiences that build technical excellence, leadership capability, and societal impact. Our learning and development (L&D) approach supports our people at every stage of their career journey and ensures we deliver exceptional service to clients and communities alike.

We deliver learning through a mix of self-paced digital modules, virtual instructor-led sessions, in-person classroom experiences and experiential learning through secondments, EY Ripples and client projects. All formal learnings are tracked through SAP SuccessFactors; EY's global talent platform, enabling real-time insights into participation progress, and impact.

EY Badges and Specialized Skills Development

EY Nigeria continues to prioritize investment in learning and development with client serving professionals having dedicated a minimum average of 40 hours each to formal learning every year.

The agility of the EY learning strategy and curriculum has enabled us to rapidly develop and integrate a comprehensive portfolio of forward-focused learning interactions. Coinciding with the launch of EY.ai around the globe, with the EY overarching AI strategy, we introduced a specialized learning course – AI Now.

In FY25, EY Nigeria delivered over 54,000 formal learning hours. The Learning hours are tracked through SAP SuccessFactors, EY's global talent management platform.

Within the FY 25, we have invested over N545m in training with 98% of employees privileged to have met the mandatory learning requirements. The average training hours per employee was 62 hours comprising mandatory firm-wide courses, technical skills-based training, milestone training, local internal knowledges sharing sessions, external mandatory continuing professional development, among others.

Leadership Development and Career Growth

We invest in nurturing our future leaders through flagship programs:

- **LEAD and Elevate** – structured acceleration for high-potential employees
- **Milestone programs** – at key career points (e.g. Senior to Manager, Manager to Senior Manager)
- **Global Partnership Development**– Preparing future equity partners
- **EY Badges** – digital credentials in AI, data analytics, ESG etc.
- **SAP SuccessFactors** – a global platform for learning management, role-based journeys, and performance tracking.

These programs focus on business acumen, sustainability, emotional intelligence, DE&I leadership, and coaching for performance. Employees considering career changes are supported through structured LEAD performance discussions and internal mobility resources. In certain cases, managers may offer one-on-one career planning support through counselling and mentorship.

EY Nigeria uses the global LEAD performance framework, which ensures that each employee receives structured development conversations, including; Quarterly goal discussions, mid-year and year-end performance reviews and personal development planning focused on career growth.

In FY25, 94% of employees received formal reviews, tracked via SuccessFactors. Male and female employees were equally represented, ensuring equal access to development feedback and promotion pathways.

At EY, Career development is tied directly to performance outcomes and readiness for next-level responsibilities.

Talent Attraction and Retention

At EY, we are committed to creating an environment where everyone can bring their best selves to work. We are united by a common purpose and guided by EY core values. Here, every individual has the opportunity to apply their skills, dedication and passion to their roles.

Attracting and retaining purpose-driven professionals is foundational to delivering exceptional client outcomes and social impact. In alignment with our global people strategy and sustainability commitments, we design our talent experience to foster opportunity, progression, and belonging - ensuring our people thrive in an environment that is both high-performing and human-centered.

Our efforts are rooted in EY's global vision of creating a workplace where diverse talents thrive. The tools, systems, and inclusive processes we deploy help ensure we remain one of the most attractive professional services employers in Nigeria and across the EMEA region.

Employee Retention and Turnover Metrics

Retention is a key measure of our people strategy. We use feedback loops such as exit interviews, engagement surveys, and “stay conversations” to continuously improve the experience of EY professionals.

FY25 Turnover Metrics

Category	Attrition Rate (%)
Overall	14%
Female	6%
Male	8%
Under 30	34%
Managerial Level	4%

Top Reasons for Exit	(%) of Cases
Relocation/Global Mobility	6%
Family or Personal Commitments	1%
Others	8%

Our retention interventions include remote work, flexible work, well-being budgets, professional development, and expanded career mapping tools.

In FY25, the firm welcomed 171 new hires, with females representing 52% and men 48%. The Firm experienced 14% voluntary turnover, which is below the sector benchmark for professional services, and achieved an 88% female retention rate.

Talent Acquisition and Workforce Composition

We implement an inclusive recruitment strategy that combines early career pipelines (Graduate hires) with experienced hire management. Our digital and referral platforms prioritize transparency, accessibility, and diversity.

Each month, we host a *Welcome to EY Induction Day* to provide relevant information and ensure smooth start for our new joiners.

FY25 New Hires Breakdown

Category	Total	Female (%)	Male (%)
Graduate Hires	92	59%	41%
Female	79	42%	58%
Total Hires	171	52%	48%

Age Group	(%) of Total New Hires
Under 30	77%
30-50	23%

About 9,500 applications were received during the Graduate Recruitment process while 94% of New Hires rated the onboarding process as satisfactory (Our People Pulse Survey).

All new joiners are onboarded through SAP SuccessFactors ensuring a seamless transition into EY culture and learning ecosystem. We deploy inclusive job postings, structured interviews, and use the SAP SuccessFactors system to streamline recruitment and enhance candidate experience.

Talent Attraction and Retention

Talent Mobility and Career Pathways

EY remains an attractive place to work. Over 9,488 applications were received during the FY25 graduate recruitment exercise.

EY is committed to mobility as a career growth accelerator for our employees. Through internal redeployments, regional secondments, and skilled-based matching, our people explore new roles and build cross-functional knowledge.

We offer robust internal mobility through cross-functional and international assignments under the Mobility4U program.

Our internal mobility supports career acceleration and strengthens employee engagement. We also support Service Line changes in line with the career aspirations and goals of our people.

Mobility is powered through SAP SuccessFactors with quarterly talent reviews.

Recognition, Belonging and Social Cohesion

Belonging is an outcome we intentionally pursue. From onboarding to promotion, we embed peer recognition, community engagement, and inclusive networks into the employee experience.

Key programs include:

- Kudos and Applause: peer-to-peer and manager recognition platforms
- Annual Excellence Awards: spotlighting leadership, innovation, and community impact.
- Employee Resource Groups (ERGs):
 - Women in EY Nigeria
 - Well-being Champions

These initiatives help us cultivate trust, visibility and cohesion- key ingredients in retaining high-performing talents.

Building an Employer Brand Choice

EY is recognized as an employer of choice due to our people-first strategy. Our investment in My Career Hub - an AI - powered career navigation tool - helps employees chart personal development paths, pursue mentorships, and transition between roles.

This initiative sets us up to revolutionize and democratize the career experience, enabling employees to access opportunities that match their skills and career aspirations. Success should hinge on what individuals can do, not who they know.

This tool is integrated with SuccessFactors and is key to our “skills-first” hiring and promotion culture.

Listening, Engaging, and Acting on Employee Voice

EY Nigeria fosters a culture of listening and rapid feedback. Our quarterly People Pulse Survey captures sentiments across engagement, inclusion, and well-being metrics, with results reported to leadership and acted upon by team managers.

FY25 Survey Insights:

- 79% participation rate
- 89% of respondents rated their EY experience as “exceptional” or “very good”
- 90% agreed they could be themselves at work.

In addition to formal surveys, we conduct “All-in Moments” in meetings and “Stay Conversations” with high-potential employees to understand expectations, challenges, and motivations.

Employee Health and Wellbeing

At EY Nigeria, we understand that fostering a healthy, safe, and resilient workforce is foundational to achieving our purpose of building a better working world. Our health and well-being strategy is informed by global frameworks and local insights, enabling a supportive and inclusive culture that addresses the physical, emotional, financial, and social wellness needs of our people.

Wellbeing has become a central aspect of EY culture. We are focused on embedding it into our work practices and creating an environment that recognizes and supports the wellbeing needs of individuals and teams.

Our Well-being Framework

Drawing from EY Global’s approach, we have institutionalized a multi-dimensional well-being model with the following pillars:

- Mental and Emotional Wellness
- Physical and Nutritional Health
- Financial Well-being
- Social and Community Belonging

Each of these dimensions is integrated into our policies, platforms, and leadership accountability tools.

Well-being Culture and Program Delivery

We embed well-being into our workplace culture through structured programs, leadership engagement, and accessible wellness tools that support day-to-day balance and long-term health. Our internal “Well-being Matters” platform provides:

- Curated articles, stress management resources, and guided medications.
- Live mental health webcasts and recorded resilience talks.
- Manager toolkits for initiating well-being conversations.
- Team-based energy management and mindfulness challenges.

In FY25, 75% of employees indicated that EY Nigeria supports their well-being effectively, based on our quarterly People Pulse Survey.

FY25 Performance Highlights

- 75% of surveyed employees said EY supports their well-being
- 78% of staff utilized their wellness budgets beyond core health insurance.

Well-being Culture and Program Delivery

We believe flexibility empowers well-being. EY Nigeria offers policies and programs that help employees balance their work and life commitments. These include:

- Paid maternity, paternity, and care leave.
- EY Well-being Budgets for gym memberships, therapy, or learning tools
- Option to purchase additional leave or take unpaid time off
- Ergonomic workstations, and quiet zones for accessibility.
- Hybrid work flexibility and remote-first onboarding.

Programs and Policies Implemented in FY25

- **Employee Assistance Program (EAP):** 24/7 confidential counselling services
Financial advisory and crisis management resources
Accessible via app and toll-free numbers across Nigeria.
- **Health Insurance & Preventive Care:** Comprehensive medical, dental, optical, and mental health coverage.
 - Annual health screening and in-office medical check-up week. Partnership with certified HMOs covering employees and dependents.
- **Flexible Work and Leave Options:** Hybrid and remote-first roles for client and core service functions
 - Leave options include maternity, paternity, bereavement, extended care, and purchased leave. On-demand flexibility for medical emergencies or dependent care.
- **Well-being Budget:** Annual personal well-being allowance through subscribed employee HMOs to support gym memberships, therapy, or learning subscriptions. Usage tracking and feedback captured via internal portals.
- **Awareness Campaigns:** such as the Mental Health Awareness Week.

These indicators reflect growing employee trust in EY well-being ecosystem and our ability to proactively support workforce resilience.

Compensation and Benefits

We recognize that competitive and equitable compensation and benefits are fundamental to attracting, retaining, and motivating talent, as well as fostering an inclusive and high-performance culture. Our approach is designed to align rewards with performance, promote fairness, and support overall well-being, thereby contributing to sustainable value creation for our people and clients.

At EY Nigeria, we are committed to providing equitable and competitive compensation and benefits in compliance with Nigeria Labour and Tax regulations. In accordance with the Labour Act of 2004, all full-time employees receive structured remuneration and statutory employment benefits. We comply with key employment related tax laws, including the Personal Income Tax Act (PITA) and the Finance Act 2023, ensuring proper deductions for PAYE, pension (Pension Reform Act 2014) and other required statutory deductions.

Compensation Philosophy and Framework

Our compensation framework is built on the principles of:

- **Fairness and Transparency:** We conduct regular pay equity analyses to monitor the ratio of basic salary and remuneration between women and men across comparable roles.
- **Market Competitiveness:** Salaries and benefits are benchmarked against industry standards to maintain competitiveness in the talent market.
- **Performance Linkage:** Compensation includes a balance of fixed and variable components, rewarding individual, team, and firm-wide performance, assessed through a transparent appraisal process.

EY Nigeria maintains ongoing monitoring of remuneration data to comply with regulatory standards and to promote equitable remuneration practices across the workforce.

Benefits and Well-being Programs

Our benefits offering is designed to support the holistic well-being of employees, encompassing:

- **Health and Wellness:** Provision of comprehensive medical insurance, mental health support services, and wellness programs.
- **Work-Life Balance:** Flexible work arrangements, paid parental leave, and support programs for caregiving responsibilities.

- **Financial Security:** Access to retirement savings schemes, group life insurance, and employee financial literacy programs.

In FY25, over 80% of full-time employees participated in our wellness initiatives.

Governance and Oversight

EY Nigeria’s Remuneration Committee meets quarterly to review pay structures, and emerging market trends. The committee includes leaders from Finance, Talent, and Risk, ensuring a balanced approach.

All decisions are guided by:

- Internal equity principles
- Market benchmarking data
- Compliance with Nigerian Labour Act and regulatory requirements.
- EY Global’s Code of Conduct.

Remuneration decisions are communicated transparently to affected employees, and appeals mechanisms are in place where there are grievances.

Social Investment and Community Development

At EY Nigeria, we recognize that creating enduring social value is essential to our purpose of building a better working world. Our approach to social investment and community development transcends philanthropy or regulations, to strategically unlocking inclusive growth, driving economic empowerment, and strengthening social resilience across the communities where we operate.

At EY, we view social investment as a critical driver of stakeholder trust, business continuity, and social well-being. Through targeted programs that integrate our core capabilities, employee engagement, and strategic partnerships, we ensure measurable impact and systematic change.

Strategic Focus Areas and Programs.

EY Nigeria channels its social investments into key priority areas:

Education and Workforce Skills Development:

Mirroring EY's global emphasis on talent enablement, we have invested in scalable educational projects aimed at supporting public schools in our community. Projects include building or refurbishing of infrastructure or donating learning materials.

We also have the EY Employee Teaching Volunteering where interested employees volunteer to teach and mentor students on key subject areas (e.g. Accounting, Mathematics, etc.)

Environmental sustainability - focused initiatives:

Our driving force is to entrench good environmental sustainability practices amongst students and persons living in communities around EY.

Entrepreneurship Initiatives:

At EY Nigeria, our employees help build capacity for local entrepreneurs by offering small scale trainings that would help them build sustainable businesses. This reflects our commitment to social and economic development.

Governance and Accountability

The governance of our social investment strategy is overseen by a dedicated cross-functional steering committee comprising senior leaders in key business functions. This committee ensures alignment with the values of EY Global, drives rigorous impact assessment, and fosters transparent disclosures to key stakeholders in line with leading governance frameworks.

Measuring Impact and Transparency

Consistent with EY's commitment to transparent impact reporting, we employ a robust measurement framework incorporating:

- **Social Return on Investment (SROI):**
Quantifying both economic and social value created.
- **Beneficiary Feedback and Impact Surveys:**
Ensuring initiatives remain responsive and effective.
- **Alignment with SDGs:**
Tracking progress against SDGs 4, 5, 8, and 10, including number of beneficiaries reached, volunteered hours, and revenue growth among supported entrepreneurs.

This data-centric approach enables us to report confidently on the real outcomes of our social investment activities and identify areas for continuous improvement.

Financial and Volunteer Contributions

In FY25, EY Nigeria invested in social programs and recorded over 3,896 volunteer hours by our people. This significant commitment underscores our belief that our people are catalysts for social change, driving meaningful community engagement alongside financial resources.

Partnerships and Collaboration

Recognizing the complexity of social challenges, EY Nigeria pursues collaborative partnerships with NGOs, government bodies, academic institutions, and private sector leaders. This multi-stakeholder approach amplifies our social impact and builds sustainable models of community development, an essential element for systematic change.

An aerial photograph of a multi-lane highway interchange with several overpasses. A large section of the landscape, primarily composed of dense green trees, is enclosed within a thick, multi-colored border that transitions from yellow to orange to pink. The text "Creating Environmental Value at EY" is overlaid in white on this highlighted area.

Creating Environmental Value at EY

GHG Emissions Management

We recognize that climate change poses profound risks to societies, economies, and ecosystems worldwide. For Nigeria, these impacts are not distant concerns; they are being experienced today. Nigeria has recorded unprecedented rainfall, record heatwaves, and devastating floods that have disrupted livelihoods and displaced communities, over the past couple of years.

EY is cognizant of these challenges and is committed to contributing to the global transition toward a low-carbon economy. Having already achieved carbon neutrality in 2020, EY Global announced its carbon ambition in January 2021, setting a target to reduce absolute greenhouse gas (GHG) emissions by 40% by 2025, using 2019 as the baseline year. This ambition has been validated by the Science Based Targets initiative (SBTi) as consistent with a 1.5°C pathway – the most ambitious goal of the Paris Agreement. For more details on EY Global's progress on climate action, please refer to the latest EY Environment Report here: [EY Environmental Report](#)

In alignment with our global target, EY Nigeria recognizes the importance of measuring and transparently reporting our environmental footprint. We track and estimate our greenhouse gas (GHG) emissions across all three categories defined by the GHG Protocol: Scope 1, Scope 2, and Scope 3.

For the reporting period, our estimated GHG emissions amounted to 1,055.81 tonnes of CO₂ equivalent (tCO₂e). Of this total, Scope 1 accounted for 11% (117.57 tCO₂e), Scope 2 for 38% (402.30 tCO₂e), and Scope 3 for 51% (535.94 tCO₂e).

These estimates cover operations across all our offices in Lagos, Abuja, and Port Harcourt, and have been developed in alignment with the principles and guidelines of the **GHG Protocol**.

Through this systematic approach, we are building a clearer understanding of our environmental impact and identifying opportunities to reduce emissions as part of EY's global decarbonization journey.

Managing our Energy Consumption

EY Nigeria is making steady progress in reducing energy consumption and advancing our contribution to EY's global ambition of building a more sustainable future.

During the reporting period, EY Nigeria consumed an estimated 715,827.74Kwh of energy across our operations in our three offices in Lagos, Abuja, and Port Harcourt.

We remain committed to reducing our environmental impact while improving operational efficiency. To achieve this, we continue to implement innovative energy-saving initiatives that demonstrate our dedication to sustainability:

Transitioning to LED lightings across our offices

We have introduced LED lighting across our offices, replacing traditional fixtures with energy-efficient alternatives. LED technology consumes less energy, lasts longer, and reduces maintenance costs. Beyond lowering our environmental footprint, this initiative also improves lighting quality, creating a more comfortable and productive workspace.

Reducing office energy usage through Hybrid work model

The implementation of a hybrid work model has been a transformative approach to reducing office energy usage. By allowing employees to work remotely part of the time, we have significantly decreased the energy consumption associated with operating our offices. This model not only minimizes the energy required for lighting, heating, and cooling but also promotes a healthier work-life balance for our employees. As we continue to embrace flexible work arrangements, we remain committed to optimizing our office energy usage while supporting our workforce's needs.

Waste Management and Circularity

An effective method to reducing ecological footprint is changing the way we deliver services, consume goods and dispose of waste. Therefore, for each of our consumption choices, we try to consider the environmental impacts along the product lifecycle (from procurement until disposal). This approach applies for both goods and services. Integrating principles of responsible consumption (especially, prevent, reduce, reuse, recycle hierarchy of waste management) into the business culture has become every employee's responsibility.

Moving towards Paperless Operations

As a professional services firm, paper has historically been a significant resource in our operations, particularly for official documents and client communications. To reduce paper consumption and waste, we have taken several steps, including:

- Promoting digital communication as the default, with reminders at printing stations that encourage employees to avoid printing unless absolutely necessary.
- Encouraging the use of black-and-white printing, with color printing reserved only for essential cases.
- Expanding the use of paperless billing, proposals, and work products wherever possible.

Through these initiatives, we continue to embed resource efficiency into our operations, reduce waste, and create a more sustainable workplace.



An aerial photograph of a complex highway interchange with multiple lanes and overpasses. A large, irregularly shaped area of dense green trees is highlighted with a thick yellow border that has a pink-to-orange gradient on its top-right side. The word "Appendix" is written in white text within this highlighted area.

Appendix

GRI Reporting Index

Statement of Use	Ernst & Young Nigeria has reported the information cited in this GRI content index for the period from 1 July 2024 to June 2025 with reference to the GRI Standards
GRI 1 used	GRI 1: Foundation 2021

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Abbreviations

Acronym	Meaning
AI	Artificial Intelligence
AQR	Audit Quality Review
CCaSS	Climate Change and Sustainability Services
CDP	Carbon Disclosure Project
CEO	Chief Executive Officer
CSR	Corporate Social Responsibility
DE&I	Diversity Equity and Inclusion
EAP	Employee Assistance Program
EMEIA	Europe, the Middle East, India and Africa
ERGs	Employee Resource Groups
ESG	Environmental, Social, and Governance
EY	Ernst & Young
FAAS	Financial Accounting Advisory Services
FMCG	Fast-Moving Consumer Goods
FY25	Financial Year 2025
GenAI	Generative AI
GHG	Green House Gas
GRI	Global Reporting Initiative
HMO	Health Maintenance Organization
HR	Human Resources
IBM	International Business Machines Corporation
IL4ALL	Inclusive Leadership for All
ISSB	International Sustainability Standards Board
L&D	Learning and Development
LEAD	Leadership Evaluation & Development
LED	Light Emitting Diode
MWh	Megawatt-hour
NGN	Nigerian Naira
NGO	Non-Governmental Organization
NZFSPA	Net Zero Financial Services Providers Alliance
PAYE	Pay As You Earn
PITA	Personal Income Tax Act
PPEDD	Partners, Principals, Executive Directors and Directors
SAP	Systems Applications and Products
SBTi	Science Based Targets initiative
SDG	Sustainable Development Goal
Self-ID	Self Identification
SROI	Social Return Investment (
TCFD	Task Force on Climate Related Financial Disclosures
UN	United Nations
WAEC	West African Examination Council

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