



**What if disruption
isn't the challenge**

**but the
opportunity?**

Annual report 2025/2026
EY Nederland B.V.



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

AI MODIFIED



**Shape the future
with confidence**

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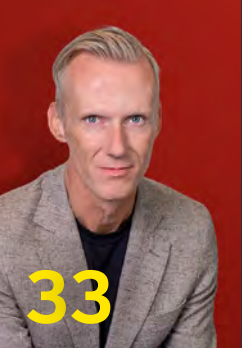
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Foreword

At EY, our 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 deliver on our promises to all our stakeholders. In doing so, we play a critical role in building a better working world for EY people, for our clients and for our communities.

Transformation taking hold



When we speak to our clients about transformation, we are acutely aware of what that means for them: that we are suggesting that leaders make bold choices, put their resources behind them, and do so against a backdrop of constant change and disruption. We make the case for transformation with confidence, because we hold ourselves to the same standard. Our All in strategy continues to guide our decisions and investments, building a stronger and more resilient organization for the future.

Patrick Gabriëls
Chair of the Executive Board
EY Nederland B.V.

Strong financial performance, strategic KPIs on track

All in is built on a clear view of what organizations need to not just continue doing business as usual, but get ahead in a world where geopolitics, technological innovation and other forces are increasingly connected. It has shaped how we organize ourselves, with teams working across service lines and around industries to deliver integrated solutions. It has also driven our strategic focus on artificial intelligence (AI) and resilience. Today, these capabilities have become two of our strongest differentiators.

EY Netherlands (the group of companies headed by EY Nederland B.V., hereinafter referred to as EY Netherlands) had a good year, with strong financial results and steady progress on our long-term strategic goals. Within Assurance, our Audit practice kept its momentum following the wave of mandatory audit rotations over the last two years, while our Assurance Advisory practice grew to deliver the capacity and capabilities clients' challenges demand. Our Consulting and EY-Parthenon teams applied a strong industry focus in pursuing new commercial opportunities stemming from the auditor rotation, securing new engagements with leading companies spanning strategy to implementation. Tax saw growth in nearly all sub-service lines, delivering both deep technical expertise, such as preparing clients for the first Pillar Two filing deadline, and a holistic perspective on resilient tax structures and supply chains.

“

I want to express my gratitude to all our people. Your energy, enthusiasm and teamwork made the progress we made this year possible.

Transforming alongside our clients

Clients are increasingly turning to us not just for advice on a single issue, but to help them navigate transformations that touch every area of their business. Technology is almost always at the heart of these transformations. This year demonstrated the trust clients place in us to translate technology into value.

Living up to that has required transformation on our part too, and what we achieved this year is truly notable. It is one thing to respond to developments like new tax laws or environmental regulations, which are traditional areas of strength for us. It is another to navigate profound change as multiple, converging “megatrends” reshape business and society. It has demanded our constant attention to navigate this in the most responsible way possible.

People are leading this transformation, and our workforce will look different in the years ahead. Re-skilling and upskilling for AI, examining our organizational structure and pricing, and redeploying our sustainability expertise from a reporting focus toward a resilience lens; it touches every aspect of EY Netherlands and the way we work. It touches our services too. The introduction of our AI-enabled audit methodology is one example, enhancing quality and efficiency.

Embracing the challenge

We have embraced this challenge in all its complexity. We set ourselves a clear ambition: to become the partner in transformation. We can only do this when we combine all of our strengths, from strategy to execution. It takes strategic thinking and the courage to challenge. It takes business and industry knowledge to translate strategy into solutions. It takes engineering power to design those solutions, and strong alliances to deliver them. All of this, in the right balance.

Earlier in 2026 we acquired financial advisory firm Bluefield Finance B.V. (hereinafter: Bluefield). After the reporting period ended, we also welcomed the team from SparkOptimus, adding valuable expertise to our talent base. These were important steps in further completing that picture, expanding our strategy and digital transformation capabilities. So was bringing in engineering talent through our EY.ai Lab and strengthening our network of alliance partners.

The future of transformation is human

We firmly believe the future of transformation is human. Ultimately, it is the human factor that determines whether transformation takes hold or not. The role of leadership is to form teams around EY clients' challenges, creating room for different ideas and supporting people in working well together.

That is why we continue to invest in this type of people-focused leadership.

How we approach AI also reflects this human factor. Our AI adoption campaign is not about adoption for its own sake, but about enabling EY people to work in new ways, freeing up time from repetitive tasks for more meaningful work. Creating the time and space for people to learn, explore and experiment is essential to making this happen.

Serving the broader interest

Transformation is not only a business challenge. Society is having to adapt as well. We want to meaningfully contribute to shaping the Netherlands of the future. We engage in advocacy for strengthening the business and investment climate in the Netherlands, partner with the Ministry of Defence to support reservists in our armed forces, and connect organizations across the public and private sectors to address major societal challenges like the energy transition.

Our EY Ripples social impact program reflects that same breadth, putting EY people's skills and expertise to work on a wide range of societal challenges. This year, we launched AI for Good, a new initiative helping the next generation prepare for an AI-enabled workforce and supporting impact entrepreneurs in scaling their impact.

Ongoing journey

Our strategy stands firm, and our decisions and hard work are paying off. We remain on our journey to becoming a partner in transformation for EY clients, with end-to-end solutions that are built on technology and built for resilience. Becoming this partner means transforming ourselves. We will keep adapting, and we will help clients and society do the same. I want to express my gratitude to all our people. Your energy, enthusiasm and teamwork made the progress we made this year possible.

Patrick Gabriëls

Chair of the Executive Board EY Nederland B.V.

Rotterdam, 15 October 2026

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EY Netherlands at a glance

Who we are

The EY global network provides services across four service lines, Assurance, Tax, Consulting and EY-Parthenon. EY Nederland B.V. is a member of the EY global network, which has more than 700 offices in more than 150 countries.

EY Netherlands is headquartered in Rotterdam, with ten additional offices strategically located throughout the Netherlands. EY clients include government agencies, listed and non-listed companies of various sizes, NGOs, higher education institutions, hospitals and individuals. They represent a diversity of industries. In the Netherlands, we distinguish between the following industries: Consumer and Health, Industrials and Energy, Government and Infrastructure, Telecom, Media and Technology, Private Equity, and Financial Services.

EY Netherlands has almost 4,500 employees (headcount). Our multidisciplinary teams include accountants, consultants, strategists and tax professionals and are supported by our Core Business Service (CBS) professionals. EY Netherlands had 229 equity partners (headcount) at the end of the financial year, who bear ultimate responsibility for EY Netherlands'

performance, including the experience of EY people¹, the quality of our client services and our impact on society.

What we do

We are guided by our EY purpose *Building a better working world* and our EY values. Our activities in the Netherlands are grounded in our global strategy, **All in**. Combining specialized expertise, deep sector knowledge and leading technology, our teams help clients *Shape the future with confidence*.

We leverage the strength of our global network to serve EY clients in the Netherlands, including the EY.ai platform for AI-driven transformations, EY alliance partners for innovative cloud-based solutions and the EY Global Delivery Services platform for access to global expertise and capacity. Our collaboration with EY member firms gives us access to a broader range of expertise and experience.

Our teams are built around client challenges and bring together experts from across EY Netherlands and our greater network. They help clients navigate increasingly interconnected challenges, combining a deep understanding of their organization and industry with specialized expertise. We stand alongside clients from

strategy through transformation, delivering integrated advice, services and solutions that help them move forward with confidence.

Our support focuses on resilience, AI and integrated advisory services.

For more information on our service lines and industries, see '[Services](#)' on our corporate website.



¹ EY people refers to EY Netherlands employees and equity partners, unless stated otherwise.

Highlights

Financial

Revenue growth
%

5.4%

2024/2025 **5.4%**

Operating profit margin
% of total revenue

6.4%

2024/2025 **6.8%**

People

Employee experience
% of respondents who say their experience with EY is exceptional

77%

2024/2025 **76%**

Favored employer
% of EY people experience right level of wellbeing

70%

2024/2025 **74%**

Inclusiveness
% female partners (equity and non-equity)

24%

2024/2025 **24%**

Clients

Client experience
% of clients who indicate their experience of working with EY has improved or stayed the same over the past 12 months

99%

2024/2025 **96%**

Society Trust

Internal Quality Review Score
Assurance

98%

2024/2025 **97%**

Internal Quality Review Score
Tax

88%

2024/2025 **89%**

Impact

Carbon footprint
Total GHG emissions (tCO₂e) (market-based)

31,781

2024/2025 **32,760**

Lives impacted

706,506

2024/2025 **518,854**

Report of the Executive Board

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Executive Board



Patrick Gabriëls

Male, Dutch

Chair of the Executive Board & CEO
Country Managing Partner

Age

54

Date of appointment

Member of the Executive Board since 2021
Appointed CEO of EY Nederland B.V. in 2024

Tom de Kuijper

Male, Dutch

Vice Chair of the Executive Board
Managing Partner EY Accountants B.V.

Age

48

Date of appointment

Member of the Executive Board since 2024

Saskia van der Zande

Female, Dutch

Member of the Executive Board & COO
Managing Partner Core Business Services

Age

57

Date of appointment

Member of the Executive Board since 2021

Zeynep Deldag

Female, Dutch

Member of the Executive Board
Managing Partner EY Adviseurs B.V.

Age

50

Date of appointment

Member of the Executive Board since 2026

Dirk Stalenhoef

Male, Dutch

Member of the Executive Board
Managing Partner
EY Belastingadviseurs B.V.

Age

51

Date of appointment

Member of the Executive Board since 2026

Strategy and performance

Our global All in strategy is built for a rapidly changing world, one that brings profound implications for organizations. Through All in, we help organizations tackle complex challenges, seize opportunities and create new value. We do this by bringing together capabilities from across EY Netherlands and our network, and by delivering technology-driven solutions. Through our strategy, we deliver on our ambition: shape the future with confidence, drive purposeful growth, together.

The impact of our strategy is visible across our client engagements, our investments in an extraordinary experience for EY people and our own ongoing transformation. At the heart of **All in** is the ambition to shape the future with confidence. We help EY clients navigate the challenges and opportunities that define today's operating environment with integrated solutions. We give EY people the support and tools to fulfill their potential and pursue their ambitions. And we invest in the capabilities and ways of working to make EY Netherlands future fit.

We aim for purposeful growth by investing strategically and intentionally, creating shared value for all our stakeholders, and further improving the quality of our services. In everything we do, we work together: as one EY Netherlands and with EY clients, alliance partners and other stakeholders. We bring together capabilities from the Assurance, Tax, Consulting and EY-Parthenon

service lines, and we leverage the EY global network, allowing us to bring together the right people across disciplines and borders. We stand alongside clients, building long-term relationships rooted in trust. We continue to strengthen our alliance partner network and wider ecosystem, complementing our expertise with our partners' technology, capabilities and insights to support clients in their transformations.

Resilience, AI and integrated advisory services

Realizing our strategy requires investments: in client services, in people and leadership, in how we work and in how clients work with us. Within EY Netherlands, we focus specifically on resilience, AI and integrated advisory services. We help clients build resilience, combining a clear long-term direction with the capacity to anticipate, absorb, adapt to and recover from disruption. Technology and AI are at the heart of these transformations. This is reflected in how we support clients' AI-driven transformations through our EY.ai Lab, integrate AI in our own processes and equip EY people to work in new ways. We bring all of this together in our integrated advisory services. Guiding clients through transformation requires us to leverage the full scale of what EY has to offer, bringing together expertise across service lines and working as one team around the client.

Responding to a changing world

Today's working world is one of constant transformation. The year under review was marked by ongoing

geopolitical turmoil, global supply chain disruptions and extreme weather events. Strategic autonomy grew in urgency, and AI adoption matured. This challenges leaders to make decisions amid constant change. Society, in turn, feels the effects of how today's leaders, in government and private organizations alike, balance short-term priorities against long-term, shared value.

Within EY, we refer to today's operating environment as Non-linear, Accelerated, Volatile and Interconnected (NAVI). This NAVI world provides the backdrop for our EY Netherlands strategy and is one of several factors affecting our performance in financial year 2025/2026. The year was characterized by our focus on AI adoption, our work with clients on building resilience through scenario thinking and technology-driven transformation, and our AI for Good initiatives as part of our EY Ripples program. With each of these priorities, we bring our ambition to Shape the future with confidence to life.



How to shape the future before it arrives

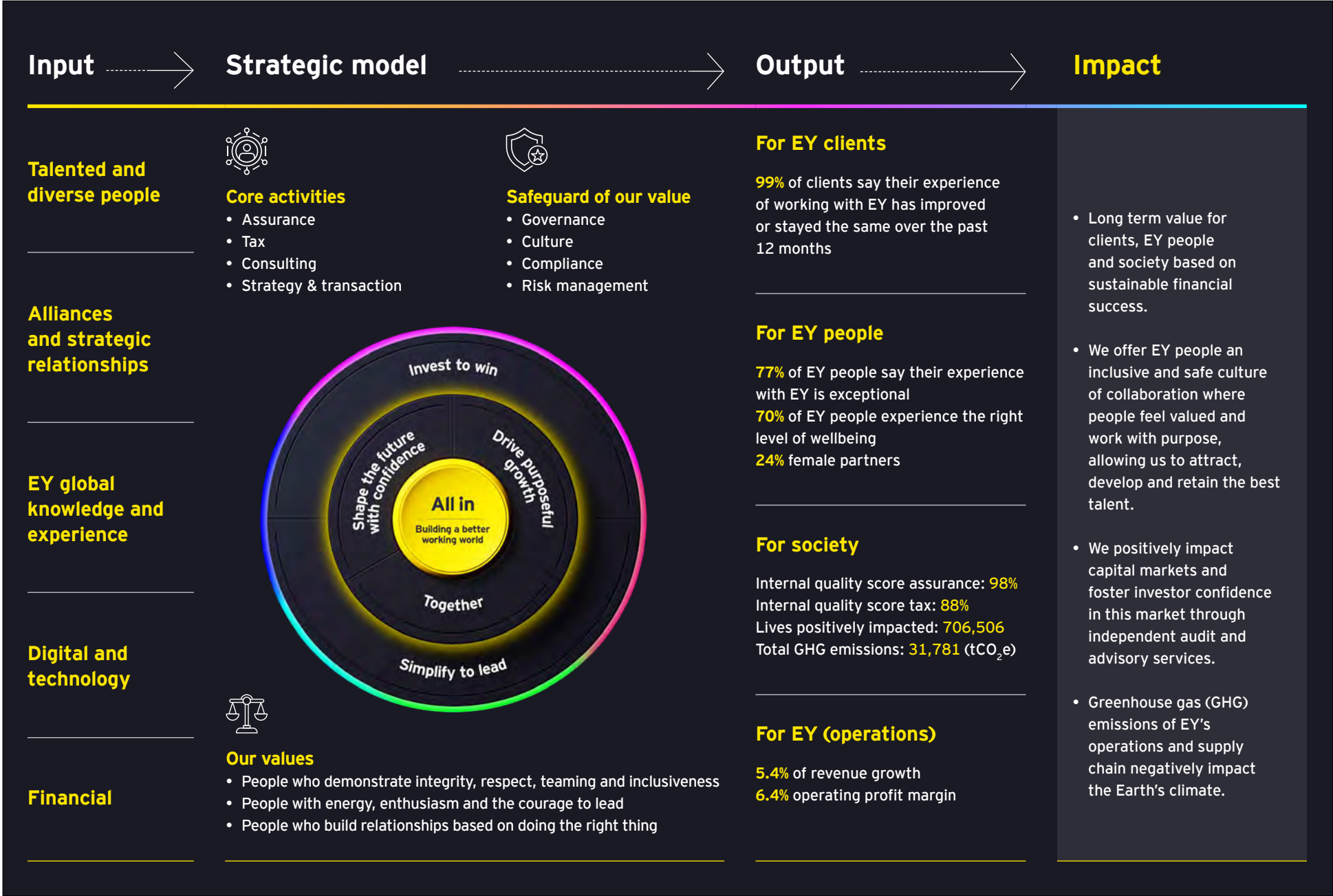
Bouke Evers
Partner & Resilience
Campaign Lead

[Read more](#)

Materiality and value creation

We periodically conduct and update our double materiality assessment (DMA). The DMA provides insights into the positive and negative impacts of our operations on people and the planet, as well as how external environmental, social and governance (ESG) factors may affect our ability to create value. In the year under review, we built on the complete DMA performed in the financial year 2024/2025 through a structured process of analyzing external developments, engaging internal and external stakeholders, and validating outcomes with the Executive Board. Key outcomes included recognition of AI's pervasiveness across existing impacts, risks and opportunities (IROs), a higher materiality score for the negative impact associated with work-life balance, and an IRO update reflecting professional services firms' evolving role in clients' ESG transitions.

The outcomes of the DMA inform our strategic decision-making and shape our value creation process in the Netherlands. Our value creation model visualizes this process, beginning with the resources we rely on for our activities, from EY people and partnerships to technology and financial resources, and outlining the key components of how we work, including our core activities, values and their connection to our **All in** strategy. Our outputs are linked to our strategic key performance indicators (KPIs) across our main stakeholder groups: clients, people, society and EY Netherlands. Our strategy is closely tied to our material sustainability matters, as shown in the [connectivity table](#).



Shaping the future with confidence for EY people

EY Netherlands' talent mission is Let's empower people to become *Extraordinary You*. Our talent plan is guided by data, such as results from our People Pulse surveys and wellbeing research, and insights from conversations with EY people. In addition, it is aligned with our strategic focus on resilience and AI and corresponds with the outcomes of EY Netherlands' [DMA](#), specifically the following sustainability matters: [Working conditions of EY people](#) and [Equal treatment and opportunities for all](#).

In 2025/2026, we continued our efforts to improve our performance across the overall people experience, inclusiveness, and leadership and culture. Our focus was on digital and AI empowerment, recognizing the potential of AI to enhance wellbeing, its implications for workforce planning and development, and the opportunities for digitizing our HR services.

Digital and AI empowerment

Our emphasis on AI reflects our conviction that it can accelerate the realization of our HR mission. AI has the potential to make work more meaningful and interesting by taking over repetitive tasks, acting as a sparring partner and enabling deeper analysis.

77%

of EY people rated their experience with EY as exceptional

At the same time, we recognize that AI proficiency is an essential part of creating a future-ready workforce.

This year, we introduced a KPI on AI adoption to assess how well we are enabling EY people to work in new ways. The target for 2025/2026 was set at 80% active Copilot adoption among Copilot-licensed EY people.

AI adoption is measured as the average percentage of Copilot-licensed employees and equity partners recorded as active users during the defined monthly measurement periods. By the end of 2025/2026, this figure stood at 75%. EY Netherlands' longer-term ambition is to achieve an adoption rate of more than 90% by financial year 2030.

The Digital Ally campaign supports the shift to new ways of working by positioning AI as an ally to help EY people achieve their goals. It focuses not on individual AI tools, but on the broad applications of AI for day-to-day activities and growth. The campaign also draws attention to the available training on AI, and to the fact that all EY people are encouraged and entitled to take time to learn and experiment with AI. Internally, plans moved forward to integrate generative AI into ServiceNow, EY's enterprise service management platform used by HR, IT, Finance and other support functions to manage service requests, workflows and related processes.

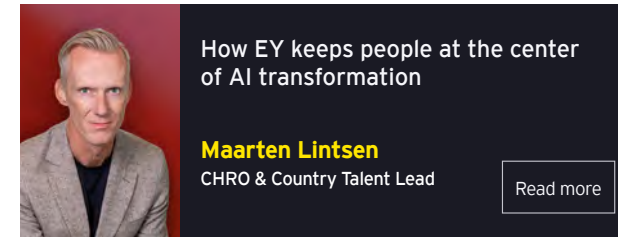
Exceptional experience

We aim for an exceptional experience, and for all EY people to reach their full potential both professionally and personally. Wellbeing is central to this ambition. The People Pulse survey measures employee experience and

provides insight into whether our talent plan reflects EY people's priorities. In the year under review, 77% of EY people rated their experience with EY as exceptional, in line with the previous year. The percentage of people who experience the right level of wellbeing was 70%, down from 74%. We continue to address three of the most important drivers of wellbeing: doing work that you enjoy, maintaining a healthy workload and fostering a people-focused leadership style. Our Digital Ally AI adoption program raises awareness of AI's potential to positively affect all three areas. We also provide internal and external support services for our employees. During the year, we expanded our partnership with OpenUp to include preventative support, alongside coaching services for existing mental health challenges. The more than 1,250 accounts created to date reflect the demand for support. At year-end, 19.7% of EY people had created an OpenUp account (2024/2025: 23.7%) Our regular employee dialogue sessions (internally known as Spill the Juice) explore People Pulse topics in greater depth, aiming to reveal what we don't yet know about the factors affecting wellbeing and helping us improve our approach further.

Inclusiveness

We actively create a culture where differences are embraced, voices are heard and opportunities are equal for everyone. Through our inclusiveness strategy, *Empower Every Identity*, we work to make everyone feel welcome, seen and appreciated, and to deliver better outcomes for clients and for EY Netherlands. By financial year 2030, we aim for 30% female partners¹ (2025/2026: 24%), supported by succession planning and mentorship initiatives.



To better understand and advance the representation of underrepresented groups across our organization, we progressed the SelfID initiative this year. Once launched, SelfID will enable the voluntary sharing of demographic information by EY people. This information will be aggregated and made available only to a limited number of individuals within EY Netherlands' Talent department, on a need-to-know basis. It will help us assess inequities and develop a targeted approach to address them. The upcoming launch follows an extensive due diligence process to manage and mitigate privacy risks.

The official launch of the EY Inc. Inclusiveness network marked a milestone in our journey toward a more inclusive organization, where everyone feels free to be themselves. The EY Inc. Network connects existing identity-specific networks within EY, creating a platform for people to connect across different backgrounds, share experiences and learn from each other. One area of focus within our inclusiveness agenda in 2025/2026 was new parents. Various pilot initiatives offered practical assistance, such as digital support services and external coaching, to help them navigate the challenges of this life phase.

¹ Throughout this report, a distinction is made between equity partners and non-equity partners. For this target, the term "partners" includes both equity and non-equity partners.

Shaping the future with confidence for EY clients

We deliver long-term client value through our services and solutions, thought leadership and events, drawing on the full breadth of our expertise across Assurance, Tax, Consulting, EY-Parthenon, and on the strength of the EY network.

We work from a foundation of trust, built on long-term client relationships and a strong focus on integrity. We organize around client needs, establishing teams that work across service lines and across borders to address challenges that are increasingly interconnected. Our industry-driven way of working allows us to stay closely connected to clients and their environment, making us a proactive partner in times of constant change and enabling clients to set and adapt their course with confidence. Our approach to creating long-term value for clients aligns directly with the outcomes of our [DMA](#), specifically our material sustainability matter, [Quality of our services](#).

We assess client satisfaction through our Client Experience (CX) program, which produces an annual Client Satisfaction score.

99%

of clients indicated that their relationship had improved or stayed the same

In the year under review, 99% of clients indicated that their relationship with EY Netherlands had improved or remained stable, exceeding our FY30 target of more than 95%. This represents an increase from 96% in FY25 and 94% in FY24.

A qualitative analysis of 308 independent stakeholder interviews and surveys showed that client sentiment remained positive across all industries. Overall, clients considered EY Netherlands responsive, collaborative and easy to work with. They also highlighted our teams' deep industry and technical expertise, as well as our ability to navigate complex challenges.

At the same time, we observed rising expectations. Clients increasingly measure our added value by our ability to challenge their thinking and deliver insights enabled by data, analytics and AI. We also identified opportunities to improve team continuity, set clearer expectations regarding scope and identify potential issues earlier. These insights inform our ongoing improvements and innovations.

Strategic focus areas

We invest in areas that are most relevant and impactful to EY clients, with a focus on resilience and AI. These topics represent significant and ongoing transformations, for EY Netherlands, clients and society. It is this pervasive impact that underpins our ambition to be a partner in transformation.

Resilience

The reality of today's operating environment is also why resilience has become a central focus for EY Netherlands. In the year under review, we launched a campaign on resilience, including our Enterprise Resilience proposition. We define resilience as the ability of an

organization to confidently set its strategic direction while being able to anticipate, absorb, adapt to and recover from disruptions. Under this banner, we bring together our services and solutions for designing strategies that deliver long-term value, building more sustainable business models, restructuring operating models, rethinking talent and risk management, and driving large-scale transformation.

Central to our resilience proposition is an emphasis on not just managing risks, but identifying and seizing opportunities. We embed scenario thinking into our approach, working with clients to imagine different futures, prepare responses for when those scenarios materialize and ensure that choices translate effectively into execution across the organization. Resilience brings together themes that have long been relevant to EY clients: finance, sustainability, technology and cyber, strategy and trade tariffs, and defense.

Our focus on resilience comes at a time when, according to EY's 2025/2026 CEO Outlook, leaders increasingly see uncertainty not as a temporary condition, but as a persistent reality, and are adjusting their choices accordingly. Rather than remaining in survival mode, focused on short-term stability and continuity, they are increasingly breaking that pattern and investing once again in the long-term transformation needed to build resilience.



What it takes to be a partner in transformation

Cecile Heemels
Managing Partner Clients & Industries

[Read more](#)

AI

Our ambition is to be a frontrunner in transformative, trusted AI. Our EY.ai platform underpins these efforts, covering AI innovation, governance and client solutions. The EY.ai Lab plays an important role in accelerating our efforts. It encompasses both a dedicated team of AI experts and a physical space for experimentation and concept development, located at our office in Amsterdam.

Throughout the year, we worked closely with clients in the EY.ai Lab on AI innovation. These engagements involved not only AI experts, but professionals from across EY Netherlands, to translate client goals and requirements into solutions. In addition to designing and developing proofs of concept with clients, the EY.ai Lab increasingly addressed the topic of scaling these solutions enterprise-wide.

We also further developed our client services through AI. Within Assurance, we introduced a new audit methodology supported by agentic AI capabilities embedded in EY Canvas, including EYQ Assurance Assistant, which facilitates more thorough, high-quality audits. These capabilities support the identification of patterns and outliers, improving the detection of fraud and enhancing audit accuracy. Governance, risk management and preserving human oversight and judgment were key priorities in developing the tool and ensuring its responsible use.

Progress was also made on AI applications across other service lines. We continue to follow a controlled approach of experimenting, learning and implementing. This approach ensures that our AI tools meet our high quality standards, are explainable and verifiable, while keeping responsibility and accountability with EY people.

Partner in transformation: cross-service line and end-to-end

Our ambition to become a partner in transformation demands seamless teaming, with professionals from across service lines working together around a client's challenge. In the year under review, this way of working came to fruition, with cross-service line teams becoming the standard for how we approach transformation. This gives clients access to the full breadth of our expertise needed to understand the full picture behind their interconnected challenges. In addition to enabling that broad perspective, teaming allows for a coordinated response when circumstances change. Our role, in turn, is changing. Rather than acting as advisors applying our expertise to a specific question, we act as guides in transformation, proactively helping clients navigate complexity and make decisions with confidence. Internal programs equip EY people to fulfill this role and enable teams to work together effectively.

Being a partner in transformation also means delivering end-to-end solutions. This requires collaboration not only across EY, but also with EY alliance partners and EY clients' stakeholders. Today's transformations are almost always technology-driven, with the software of our alliance partners forming a critical part of the solution. As such, we continued to build on relationships with companies like Microsoft, SAP, ServiceNow, Nvidia and Dell, while investing in new relationships with

innovative start-ups. At the same time, third-party technologies must seamlessly integrate with clients' existing ecosystem of systems, processes and partners. Translating client needs into software solutions that work therefore increasingly goes beyond the technical, requiring us to take on the role of orchestrator. We coordinate every element, bringing together the right parties, technologies and expertise, ensuring they function as one cohesive whole. We provide training to support EY people in taking on this orchestrator role.

Our ambition requires scale, achieved in part by tapping into the strength of our EY network and in part by bringing in new capabilities. Our acquisition of all shares in Bluefield Finance B.V., a Dutch financial and digital transformation advisor, was an important milestone. Bluefield built a strong track record in guiding clients through transformations, from strategy to implementation and daily execution. Their expertise in translating complex questions into practical, end-to-end solutions complements EY Netherlands' scale and industry expertise. Following the acquisition, Bluefield Finance B.V. was renamed EY Finance B.V., effective 2 March 2026, and has since operated under this name. After the reporting period ended, we also welcomed the team from SparkOptimus, adding deep expertise in AI, digital strategy, data-driven transformation and implementation.

Thought leadership

Throughout the year, we engaged clients and stakeholders through events, research, newsletters and in-depth publications on the developments shaping our world. These formats provide a platform for sharing experiences and knowledge from across EY. Examples included our recurring Focus on Fraud webinar, which facilitated discussions on resilience against cybercrime,

specifically in relation to AI, and the 2026 Netherlands Attractiveness Survey, designed to help businesses make investment decisions and governments remove barriers to growth. We also facilitate connections, bringing together business, government and academia to address societal challenges. This was visible at our Accountancy Poort event on the opportunities and risks of AI for accountancy and Renewable Energy Day on advancing the energy transition through innovation. The year's events drew significantly more visitors, with consistently high satisfaction ratings.

Tomorrow's Economy, our flagship event for executives and supervisory board members on the economic outlook, attracted growing interest. This year's editions featured high-caliber speakers from the worlds of politics, policymaking and business, whose insights and contributions were highly regarded by attendees.



EY Renewable Energy Day

The third annual EY Renewable Energy Day brought together established players and innovative scale-ups in the renewable energy sector, organized in collaboration with the Nederlandse Vereniging Duurzame Energie (NVDE). The event featured pitches for innovative energy solutions by scale-ups, alongside keynotes and panel discussions. Together, these sessions focused on innovation as a driver of the energy transition. Speakers pointed to regulation as a bottleneck, called for a more unified European approach and argued for greater freedom in venture capital funding. A key message was that it is time to move from ideas to scaling, by raising awareness of what is at stake and encouraging bold decision-making.



Where the EY.ai Lab adds value beyond technology

Menno Bonninga
Partner & AI Campaign Lead

Read more

Shaping the future with confidence for society

We create value for society by delivering high-quality services that build trust, making our own operations more sustainable and socially inclusive, and empowering EY people to leverage their talents in service of others. EY Netherlands is an active participant in EY Ripples, our global social impact program, and aims to contribute to access and inclusion through social return on investment (SROI) initiatives. The EY Global Environment Strategy and *EY Global Environment Policy* guide our local approach to reducing our carbon footprint and extend our focus to mitigating our overall impact on nature and biodiversity. Our approach corresponds with the following sustainability matters for EY Netherlands: Quality of services and Climate change.

We take responsibility for our role in promoting transparency in capital markets and strengthening confidence in information. Our Quality Management System underlies our approach to safeguarding high-quality audits. In the year under review, the growing relevance of our role due to the rise of AI was a specific area of attention. Technology is becoming more complex and evolving faster, increasing the need for assurance and transparency. At the same time, we are transforming our client services through AI. In doing so, we emphasize responsible use. Within Assurance, the new AI-supported audit methodology leverages AI's potential to enhance

1,451

Number of participants in the EY Ripples program (2024/2025: 1,446)

audit quality and support greater trust in the information we assure. We apply strong governance, built on secure IT environments, data integrity, clear guidelines for use and ongoing monitoring.

We also take responsibility for our broader role in society: caring for people and the environment, and sharing our knowledge and expertise for the benefit of society as a whole. In our sustainability statement, we elaborate on our efforts to safeguard our independence and mitigate our climate impact.

Our planet impact

We take responsibility for our impact on climate change, a material sustainability matter for EY Netherlands, by reducing greenhouse gas (GHG) emissions across our operations and value chain, and by supporting EY clients and stakeholders in their transition to a more sustainable and resilient future. In 2025/2026 we maintained our CO2 prestatieladder certificate and based on this started the development of our climate transition plan.

The global EY organization aims to achieve net-zero GHG emissions by financial year 2050 and reduce absolute Scope 1, 2 and 3 GHG emissions by 50% by financial year 2030 and 90% by financial year 2050, compared with a 2019 financial year baseline. We have translated these ambitions into local targets for EY Netherlands, including an 87% reduction in Scope 1 GHG emissions, a 53% reduction in Scope 2 GHG emissions and a 14.3% reduction in air travel GHG emissions by financial year 2030, against a 2024 financial year baseline. We work toward this target through a range of decarbonization initiatives. In the year under review, we completed the transition to a fully electric lease fleet, sourced 100% renewable electricity for our offices and electric vehicles, continued to improve energy efficiency across our

offices, and introduced carbon budgeting to make our travel practices more sustainable, promoting virtual collaboration and rail travel. We also strengthened our supplier engagement approach and invested in climate and biodiversity awareness workshops for EY people.

Our social impact

Our global social impact program, EY Ripples, comes from our belief that businesses share responsibility for solving society's biggest challenges. In the Netherlands, we leverage our resources and the collective talents of EY people to engage in initiatives that empower people, inspire innovation and contribute to a livable planet for future generations. We do this together with EY clients, technology partners and purpose-driven organizations.

The focus areas of EY Ripples were updated in the year under review and reflect where we can make meaningful and measurable contributions:

- **AI for Good:** We apply AI responsibly to accelerate positive social and environmental impact, including through AI for entrepreneurship, education and the environment, while building trust in AI across generations.
- **Skilling and future workforce:** We support individuals, communities, entrepreneurs and non-profits in building future-ready skills, helping people learn, adapt and thrive in an AI-enabled economy.
- **Sustainability:** We support initiatives that address climate change, protect biodiversity and promote more sustainable practices.
- **Access and inclusion:** We help expand access to opportunity by supporting individuals, entrepreneurs and organizations that help foster inclusive growth and reduce barriers to participation.



Social Value Breakfast Event

On 12 May, over 500 EY colleagues came together for the EY Social Value breakfast event, bringing the impact of our partnerships with social enterprises to life. The event featured the Sign Language Bar, where colleagues ordered coffee in sign language, a presentation on our collaboration with CupXchange, and opportunities to connect with our partners and sign up as mentors or explore pro-bono work. The event was hosted with support from students from the House of Hospitality, through which we provide on-the-job learning for students pursuing a career in facility management.

How we impacted lives this year

Globally, EY aims to positively impact 1 billion lives, with our local target set at 1 million by 2030. Overall, our efforts are estimated to have positively impacted more than 706,506 lives in the year under review.

In total there were 1,451 participants in the EY Ripples program (2024/2025: 1,446), lending their time, knowledge and skills to support people and communities, social innovators and purpose-driven organizations, and the planet – while enriching their EY experience. The examples below demonstrate the widespread impact of EY Ripples during the year.

- **AI Skills Passport Day:** In collaboration with Refugee Talent Hub, we hosted sessions and workshops on the role of AI in career development, contributing to inclusive access to AI by deepening participants' understanding of AI's applications and inspiring them to keep developing their skills.
- **Ikea Social Entrepreneurship Take-a-Stake Fund:** Hosting a series of workshops, EY people worked with founders of water and sanitation start-ups in India and Kenya to build key skills, including a session on investment readiness to help strengthen their financial foundations for sustainable growth.
- **Earth Week activities:** This year's Earth Week combined learning with action, inviting colleagues to join interactive workshops on the challenges and pressures around biodiversity and climate change, take part in

the Net Zero Challenge, and participate in urban and park clean-up activities.

Social return on investment

SROI requirements are often part of public sector projects, and we take them as a starting point to contribute to access and inclusion. We allocate a percentage of our actual revenue from government projects to create meaningful and sustainable job opportunities for people facing disadvantages in the labor market. Through our Social Impact Center, our SROI activities focus on labor market participation, employment readiness and social activities, and social procurement. We proactively hire talent from the SROI target group, provide mentorship, training and work placement programs, and purchase goods and services from social enterprises.

In 2026, we became a proud partner of Emma at Work, a non-profit working toward a society in which everyone can participate. Emma at Work helps early-career talent with a chronic physical condition find suitable, sustainable employment. As a partner, EY actively contributes to this mission, creating structural opportunities for young people with a physical condition and supporting their journey towards employment.

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Lives positively impacted

Financial results and key figures

EY Nederland B.V. reported solid financial results for 2025/2026. Following 5.4% revenue growth in 2024/2025, revenue increased by 5.4% in 2025/2026, from €1,026 million to €1,081 million. This growth was achieved by solid revenue growth for Assurance and Tax and due to the coordination of large international projects, which also resulted in higher purchased services.

Assurance recorded revenue growth of 4.5% (€20 million), and Tax 5.2% (€18 million). Consulting revenues decreased slightly by 0.6% (€1 million). EY Parthenon revenues increased significantly by 18.3% (€18 million), primarily driven by a substantial international project. Other income decreased by 16.1% (€8 million) to €40 million, mainly due to changes in the EY Global structure that resulted in a reduction of reimbursements received from the EY Global network.

Operating expenses increased by 4.9% (€48 million) to €1,049 million in 2025/2026 (2024/2025: €1,001 million). This was predominantly explained by increased employee expenses. Expenditure on purchased services also increased due to earlier mentioned coordination of large international projects. Other operating expenses of EY Nederland B.V. include service fees charged by the practice companies of the equity partners for an amount of in total €148 million (2024/2025: €145 million).

Operating profit amounted to €72 million (2024/2025: €73 million), a decline of 2.1% (€1 million), and operating profit margin decreased by 0.4 percentage points to 6.4%.

Income statement (in millions of euros)	2025/2026	Δ	2024/2025
Assurance	456	4.5%	436
Tax	358	5.2%	340
Consulting ¹	147	-0.6%	148
EY Parthenon	120	18.3%	102
Revenue from rendering of services	1,081	5.4%	1,026
Other income	40	-16.1%	48
Operating income	1,121	4.4%	1,074
Purchased services* ¹	191	11.5%	171
Employee expenses	476	5.3%	452
Depreciation expenses	32	0.4%	32
Other operating expenses	350	1.5%	345
Operating expenses	1,049	4.9%	1,001
Operating profit	72	-2.1%	73
Finance income and expenses	- 5	48.3%	- 9
Profit before tax	67	4.6%	64
Income tax expenses	- 17	N/A	- 22
Profit for the financial year	50	19.1%	42
Service fee expenses	148	2.2%	145
Undistributable items and interest on capital	- 7	86.6%	- 4
Total remuneration available for equity partners	191	4.1%	183
Average number of FTE staff and equity partners			
Client serving employees	3,869	0.5%	3,850
Support employees	517	-1.1%	523
Total employees	4,386	0.3%	4,373
Equity partners	229	-1.6%	233
Total	4,615	0.2%	4,606
Average equity partner remuneration (in thousands of euros)	833	5.8%	787

1 Reference is made to Note 2.1

Finance income and expenses decreased by 48.3% to €5 million (2024/2025: €9 million) due to a one-off expense in prior year related to an early loan settlement agreement with EY Global. The pre-tax profit is €67 million (2024/2025: €64 million) and after-tax profit is €50 million (2024/2025: €42 million).

For 2025/2026, the amount of profit reserved for non-distributable items and interest on capital was €7 million (2024/2025: €4 million). Including €148 million (2024/2025: €145 million) in service fee expenses, the amount available for equity partner remuneration is €191 million. Combined with a 1.6% decrease in the number of equity partners, this resulted in a 5.8% increase in average remuneration per equity partner.

Solvency and working capital also remained robust, providing a solid foundation in the current challenging economic environment, while safeguarding our investment agenda. EY Netherlands was financed with equity and borrowings obtained from shareholders. This limits interest rate risk. The solvency of the group decreased slightly compared to last year and was 17% as of 30 June 2026 (30 June 2025: 19%). Considering the financing structure, the group can meet its obligations. Credit risk is limited as EY Netherlands only engages with creditworthy parties. Additionally, EY Netherlands continuously monitors its receivables and operates a strict recollection process. Individual payment arrangements are made if necessary. Due to the provision of services to a large and diverse group

of clients, there is limited credit concentration risk. In various cases, advance billing occurs. Most of the income and expenses occur in euros, thus limiting currency risk. Due to limited exposure to credit, currency and liquidity risks, we have not taken any other measures than those already described above. Our objective is to deliver solid financial results.

Combined figures

Combined revenue includes revenue from the strategic alliance with HVG Law B.V. and amounted to €1,136 million, compared with €1,077 million in 2024/2025. The number of employees in FTE increased by 0.5%, and the number of equity partners in FTE decreased by 2.1%.

Future expectations

Financial year 2026/2027 is expected to be a year of opportunity for EY Nederland B.V., alongside ongoing uncertain market conditions. (Macro-)economic growth is low and geopolitical conditions remain turbulent, which could reflect in more uncertain demand for services in certain areas of our business. Though inflation has come down, it still remains above the 2% target. Finally, the labor market remains tight.

Although uncertainties could impact our revenue growth and profitability, we are confident in our ability to take the right steps in the year ahead. We have made important investments and are confident that the addition of the SparkOptimus team will further contribute to our growth. EY Netherlands is a financially sound, robust and resilient organization and expects positive cashflows for the coming years. Working capital is managed in such manner that, in principle, no additional external bank facilities or financing is required. Our portfolio of services and client base remain diverse. We aspire to provide exceptional services to clients, ensure exceptional experiences for EY people and shape the future with confidence.

Combined figures ¹	2025/ 2026	Δ	2024/ 2025	Δ	2023/ 2024	Δ	2022/ 2023	Δ	2021/ 2022
(In millions of euros)									
Assurance	456	4.5%	436	4.1%	419	3.9%	403	8.1%	373
Tax and Law	413	5.5%	391	4.9%	373	2.0%	366	7.1%	341
Consulting ²	147	-0.6%	148	-2.5%	152	-4.0%	158	21.9%	130
EY Parthenon	120	18.3%	102	32.5%	77	-12.1%	87	-2.7%	90
Revenue from rendering of services	1,136	5.5%	1,077	5.5%	1,021	0.6%	1,014	8.6%	934
Other income	43	-16.0%	52	5.6%	49	2.5%	48	31.1%	36
Total	1,179	4.5%	1,129	5.5%	1,070	0.7%	1,062	9.4%	970
Average number of FTE									
Client serving employees	4,022	0.7%	3,994	-3.0%	4,108	0.6%	4,083	6.5%	3,833
Support employees	530	-0.9%	535	4.3%	510	-4.0%	531	0.4%	529
Total employees	4,552	0.5%	4,529	-2.2%	4,618	0.1%	4,614	5.8%	4,362
Equity partners	241	-2.1%	246	-6.2%	263	3.5%	254	2.1%	249
Total	4,793	0.4%	4,775	-2.4%	4,881	0.3%	4,868	5.6%	4,611

1 EY Belastingadviseurs B.V. ('EY Tax') has a strategic alliance with HVG Law BV. In connection with this strategic alliance, the key figures of HVG Law B.V. have been incorporated (not-consolidated) in the key figures of EY Tax. However, as no control can be exercised over the activities of HVG Law B.V., the figures of HVG Law B.V. have not been included in the (consolidated) financial statements of EY Nederland B.V.

2 Reclassification in previous years for comparative purposes

Governance

Corporate governance

Legal structure in financial year 2025/2026

In the year under review, EY Nederland B.V. was a member firm of Ernst & Young Global Ltd. (EY Global), a globally operating and leading accounting and consultancy organization. The Dutch organization supports and contributes to EY Global's vision and strategy. At the same time, we have our own responsibilities within the Netherlands. EY Nederland B.V. provides assistance and leadership coordination to EY Accountants B.V., EY Adviseurs B.V., EY Belastingadviseurs B.V. and other EY entities in the Netherlands to optimize their shared course of business and practices and promote their joint strategy. EY Nederland B.V. carries out its operations in the Netherlands but does not provide services to EY clients itself. These services are provided by the Dutch EY entities, predominantly EY Accountants B.V., EY Adviseurs B.V. and EY Belastingadviseurs B.V. EY Nederland B.V. submitted the notification to the trade register that it meets the requirements of the two-tier regime ('structuurregime').

In this report "**EY Netherlands**" refers to EY Nederland B.V. and its direct and indirect subsidiaries, being EY Accountants B.V., EY Belastingadviseurs B.V., EY Adviseurs B.V., EY Accounting, Compliance & Reporting B.V., Ernst & Young Participaties B.V., Ernst & Young Actuarissen B.V., Ernst & Young CertifyPoint B.V., Ernst

& Young Vat Rep B.V. and EY Finance B.V. Unless otherwise indicated or the context requires otherwise, references to "we", "our", "us" and "the firm" in this report refer to EY Netherlands.

Europe West

EY Netherlands forms part of the Europe West Region of the EY network.

Leadership

EY Nederland B.V. is governed by an Executive Board and has a Supervisory Board.

Executive Board's responsibilities

The Executive Board of EY Nederland B.V. is responsible for the policy and reputation of EY in the Netherlands. The Executive Board has a coordinating leadership role aimed at optimizing and implementing the organization's strategic direction, stimulating service line performance and supporting cooperation.

The Executive Board is assisted in its responsibilities by nonstatutory directors, each with their own responsibilities. The Executive Board and non-statutory directors together form the Management Board with the aim of implementing the decisions taken by the Executive Board in the organization and overseeing their functioning.

Supervisory Board's responsibilities

The Supervisory Board of EY Nederland B.V. oversees the policy of the Executive Board and the general state of affairs of EY Nederland B.V. and EY Accountants B.V. The Supervisory Board's oversight of EY Accountants B.V. is conducted in accordance with the charter available on www.ey.nl, as well as in compliance with applicable laws and regulations, including the Wet toezicht accountantsorganisaties (Audit Firms Supervision Act).

The Supervisory Board monitors the organization's financial state and reviews the financial statements and the Executive Board's strategy. It decides on important proposals for capital expenditures, acquisitions, divestments and changes to financial and other corporate policies, as well as the annual budget and long-term plan.

The Supervisory Board also evaluates the performance of the Executive Board and the board of EY Accountants B.V. It verifies that EY Netherlands' policies are formulated and implemented in the interests of all of our stakeholders and that our policies are sustainable and meet ethical standards.

The Supervisory Board has an Audit & Risk Committee, a Talent & Remuneration Committee, an Assurance Quality Committee and a Public Interest Committee (the roles and tasks of the Supervisory Board are explained in the Report of the [Supervisory Board](#)).

Risk management

Risk management strategy

Risk management at EY Netherlands supports the achievement of our strategic, operational and quality objectives by helping to identify, assess, manage and monitor the key risks that may affect our business. Our approach is aligned, where possible, with the global EY network and is designed to protect the business, support responsible growth and uphold EY's reputation, public interest responsibilities and commitment to integrity.

EY Netherlands' risk management strategy focuses on strengthening resilience, agility and technology-enabled ways of working, while supporting the overall **All in** strategy.

Over the course of the year, EY Netherlands continued to strengthen coordination as well as simplify and improve the clarity, efficiency and consistency of risk management.

Risk management framework

Our risk management framework aims to embed risk and compliance management in our organization, strategy, operations and culture. Building a culture of risk awareness is a shared commitment across three strategic objectives:

1. Safeguard the business - Doing the right thing is not a policy, it is EY's culture.
2. Enable the business - Risk management enables business teams to move with confidence and safety.
3. Strive for excellence - Focus on improving risk culture, skill, innovation and communication.

Risk governance

We align our risk governance approach with that of our global EY network as much as possible to drive consistency, quality and synergies.

EY Netherlands uses the principles of the Three Lines Model to clarify roles and responsibilities:

- The first line owns and manages risks. These include client-facing (sub-)service lines and several business support departments, including, among others, Business Development, Talent and Finance.
- The second line provides expertise on risk and compliance matters, while monitoring and challenging how these are managed across the organization. It also plays a strategic role in shaping the EY Netherlands' risk culture, enables informed decision-making, and contributes to maintaining our license to operate and achieving our business objectives. EY Netherlands' second line executes general risk management activities in relation to enterprise risk and operational risk. In addition, specialist functions focus on data protection, anti-money laundering, independence and cybersecurity & AI risk.
- The third line (Internal Audit) provides independent and objective internal assurance and advice on governance, risk management and internal controls. The Head of Internal Audit also functions as the Dutch Audit Firms Supervision Act (Wet toezicht accountantsorganisaties, Wta) Officer. Our Internal Audit also fulfils the legally required internal audit function on Anti-Money Laundering and Countering the Financing of Terrorism.

Risk appetite

The objective of our overall risk management strategy is to protect EY Netherlands' reputation and license to operate and to function as an accelerator of safe growth.

This provides comfort that risk exposures are managed in line with performance objectives within EY Netherlands' risk appetite and helps to anticipate risk trends that demand (further) response and targeted actions at an early stage.

Our risk appetite approach forms a dynamic link between the **All in** strategy and risk management, by stating the amount and type of risk that EY Netherlands is willing to pursue and by providing a framework to evaluate (assess), escalate, and respond to risks within the boundaries defined.

Our risk appetite is essential to:

- Communicate the risk attitude from a top-down perspective.
- Provide clarity over acceptable risk levels by defining clear boundaries.
- Drive executive management (risk owner's) focus and attention on responding to risks which are close to appetite and allocate resources effectively.
- Discourage unnecessary conservatism in controlling priority network risks that have an opportunity potential and optimize mitigations.

Risk profile and assessment

At least annually, EY Netherlands' service lines, Core Business Services and the Executive Board perform a risk assessment to assess EY Netherlands' key risks, known as priority network risks. These include the risks that may have the greatest impact on our strategic objectives and our business operations. They are divided into three main risk categories: strategic, preventable and external risks.

The risk assessment is used to update our overview and understanding of the management of these risks and make necessary adjustments. The Executive Board decides on the risk profile for EY Netherlands. This risk profile is also discussed in the Audit & Risk Committee of the Supervisory Board.

The impact (part of residual risk) is measured against the following attributes:

- Reputational/brand.
- Legal/regulatory.
- People/cultural.
- Operational/technological.
- Financial.

Risk compliance

EY's global network approach to risk management is built on respect for and compliance with applicable laws and regulations, EY's global values, the Global Code of Conduct¹, applicable professional standards and EY Global policies.

1 For the EY Global Code of Conduct, please visit our website [here](#).

Our risk strategy, policies and procedures are primarily based on the structure and policies that the global EY network provides in the context of our network association. When needed, we tailor these for EY Netherlands. This can be a result of local (regulatory) requirements and/or emerging risks.

For financial year 2027, risk management's regulatory focus will be on the Network and Information Security Directive 2 (NIS2), the EU AI Act and AMLR (Anti-Money Laundering Regulation).

Risk culture

We aim to create a constructive, entrepreneurial and ethical culture that prioritizes continuous learning and improvement.

A strong ethical culture remains fundamental to EY Netherlands' long-term success and stakeholder trust. By fostering integrity, inclusiveness, wellbeing and continuous learning, we strengthen our ability to attract, develop and retain the talent needed to deliver on our strategic ambitions with the right risk attitude and accompanying behavior.

Risk Focus Area 1: Culture & Ethical conduct risk

Culture & Ethical conduct risk continues to be a risk focus area, directing our efforts in mitigating the various risks underpinning this risk category. Our EY values, outlined in our Global Code of Conduct, form the foundation of our culture. They guide our actions and behaviours, shaping how we collaborate with one another, serve our clients and engage with communities. We are committed to upholding our ethical standards, because integrity is non-negotiable. We provide insights into integrity risks related to culture, data security and financial crime via, amongst others, our Systematic Integrity Risk Analysis.

We strive for a safe work environment in which we can communicate with each other in a constructive and confidential manner. The right attitude and behavior of EY Netherlands people, both in terms of their actions and reflecting on actions that did not have the intended outcome, are considered highly important. The tone at the top is key in that respect. Collaboration, innovation and the responsible adoption of AI continue to enhance employee experience, client outcomes and organizational performance.

AI & data risk

EY Netherlands is actively leveraging AI as a strategic opportunity to drive innovation, enhance client services and strengthen its market position. Supported by global Responsible AI frameworks, human oversight mechanisms and targeted local initiatives, we have implemented governance and oversight measures to support the safe and responsible adoption of AI technologies.

Risk Focus Area 2: AI & Data risk

As AI becomes increasingly embedded in our operations, the availability of high-quality data remains fundamental to its success. Strong data governance, underpinned by data integrity, accuracy, completeness, consistency, timeliness, security, and accountability, is essential for generating reliable AI outcomes, enabling informed decision-making, and maintaining stakeholder trust. Data risk has been identified as a key differentiator for a successful and reliable future for both EY Netherlands and our clients.

EY Netherlands has demonstrated a strong commitment to regulatory compliance and AI governance through ongoing readiness and implementation efforts.

Looking ahead, we are focused on further maturing AI governance, data management and operational controls for cybersecurity and technology to support scalable AI adoption and compliance with emerging regulations.

By continuing to strengthen and develop EY people and these capabilities, we are well positioned to realize the benefits of AI while managing associated risks and maintaining stakeholder trust.

Risk Focus Area 3: Cybersecurity & Technology

AI is increasingly merging data, cyber, technological and regulatory risks with huge potential impact. Cybersecurity remains a focus area because of the persistent variety and complexity of cyber threats, heavily influenced by the NAVI (Non-linear, Accelerated, Volatile, Interconnected) developments around AI.

The mitigations for cybersecurity have long transcended the borders of EY Netherlands. Cooperation and leveraging of the (technological) solutions in our Europe West area as well as with our Global counterparts are key to strengthen our approach, the quality of our mitigations and our continuous resilience.

Risk mitigations

At EY Netherlands, we are committed to continuously strengthening and improving our control environment, and our employees play a vital role in mitigating risk. Ongoing training and awareness, as well as policies, procedures and instructions that enable rather than disable EY Netherlands' goals are a key part of our daily business and commitment to quality.

Priority Networks Risk table

Priority Network Risk	Risk Category ¹	Control measures (non-exhaustive)
Business model and capabilities not aligned to meet client expectations and maintain market competitiveness	Strategic	- EY Netherlands builds on a sustainable, future-focused and value-added business model, demonstrated by strong governance and continuous activities through the Channel Boards, as well as dedicated business development activities. Continuously enhancing cross-service line collaboration and channel shift execution to maximize growth opportunities and client value. - Established commercial and operational controls, including pricing principles and pipeline management. - AI focus with dedicated go-to-market activities. - We continuously innovate and improve our services to keep them aligned with client, social and, when applicable, regulatory expectations and/or requirements.
Talent attraction, retention, wellbeing and succession planning risk	Strategic	- EY people are key to our success, and having the right number of people with the right skills and experience is central to our strategic forecasting, talent acquisition strategy, training curriculum and performance evaluations. - EY Netherlands has a well-defined and future-focused HR strategy around the "Human Factor". - Planning for and transitioning to increased use of technology and enhancing technology skillsets. - Focus on organizational development alongside people and leadership development. - Succession planning and long-term talent pipeline management to ensure future leadership and specialist capability requirements.
AI disruptions & opportunities	Strategic	- EY Netherlands leverages (global) controls, among others the Responsible AI Policy and AI QRM. In addition, service line quality processes provide a strong conceptual foundation for AI reliability. - Within EY Netherlands, this is supported by awareness and training initiatives and strategic programs. - EY Netherlands demonstrates commitment and a proactive approach to AI regulatory compliance. In addition to defined measures, there is a solid foundation for data integrity and security, supported by (global) controls and a growing local focus.
A) Regulatory and professional standard breach B) Disruption of network / services through regulator action and significant changes in the regulatory and public interest landscape	Preventable / External	- Specialized teams monitor changes in regulatory requirements and ensure that processes and procedures are amended accordingly. Training materials are developed and rolled out to all our partners and staff. - We have several policies and (monitoring) procedures in place, and supporting departments such as Risk Management, AML office, DPO and Independence. - Ongoing investments in compliance monitoring, policy intelligence and stakeholder engagement (including regulators) to proactively respond to evolving regulatory and geopolitical developments and public policy expectations.
Culture and ethical conduct	Preventable	- We have various measures in place, such as culture, wellbeing, diversity and inclusiveness programs, periodic Code of Conduct learning sessions and Speak Up activities, to continuously promote and strengthen our culture. - EY Netherlands has implemented policies, procedures and (global) mitigations and has many measures with regard to culture & ethical conduct risk in the service lines. - Leadership is continuously challenged and trained on ethical behavior, creating an inclusive culture and increased awareness throughout EY Netherlands.
A) Systemic client acceptance, continuance B) Service failure	Preventable	- EY Netherlands has robust and mature processes, tools, controls and quality management (SQM) in place for, among other things, client acceptance, continuous risk management and (non) compliance. - EY Netherlands has dedicated (SQM) controls regarding supply and demand, including periodic reviews of demand and supply when discussing existing and new clients to ensure consistent and high-quality service delivery. - Dedicated attention and governance is ensured through a range of measures, including quality frameworks, quality reviews and engagement evaluations (including with clients).
Data Risk and Governance	Preventable	- EY Netherlands maintains a solid baseline and positive momentum, with global policies, local initiatives, mandatory training, privacy processes and access controls. - Focus remains firmly on governance, monitoring and standardized execution across service lines as part of strengthening the maturity of EY Netherlands' approach to data risk management, with the purpose of keeping our client data safe and secure. - Response procedures are in place to follow up on potential data losses and breaches.
A) Cybersecurity B) Technology Delivery and Governance	Preventable	- EY Netherlands benefits from advanced (global) cyber defense capabilities for continuous monitoring, threat detection and incident response. - Several prevent, detect and response measures are in place on a global and local level. (Global) cybersecurity awareness and training programs, and mandatory security awareness and training.

1 Strategic risks: Risks taken for superior strategic returns. These risks are significant to the EY’s ability to execute its business strategy and achieve its objective. Strategic risks are often focused on the risk opportunity.

Preventable risks: Risks that offer negative impacts when an event occurs and can be most effectively managed via controls-based approach. These risks are those that EY is focused on eliminating, avoiding, mitigating or transferring in a cost-effective manner as they offer no strategic benefits.

External risks: Risks that offer negative or positive benefits beyond the EY’s control. These risks can be unpredictable as they originate outside of the organization and typically have a low rate of occurrence. EY should take actions to cost-effectively reduce the likelihood of occurrence and limit negative effects should the risk event occur.

In control statement

The Executive Board of EY Nederland B.V. bears final responsibility for designing and implementing effective risk management and internal control systems. The aim of these systems is to manage and control the risks of our organization in such a manner that our organization is able to realize its objectives. The measures regarding the general control environment, such as the Global Code of Conduct, the risk management policies and principles, authorization schedules, and the procedures for client acceptance and continuance, are important elements in our internal control systems.

The Executive Board has regularly discussed risk management and internal control systems. During the past year, our organization has continued to strengthen the evaluation of the effectiveness of the most important processes, risks and control measures. These evaluations have continued to strengthen (among other things) our employees' insights with regard to quality control and risk management but also their awareness and responsibility relevant to their roles around these subjects. Our organization-wide implementation of the control framework also contributes to continuous improvement with regard to managing risks and achieving our objectives.

Taking into account the inherent limitations, our risk management and internal control systems are designed to provide a reasonable, though not absolute, degree of assurance that the significant risks to which the organization is exposed are sufficiently controlled. However, these systems cannot always prevent the occurrence of inaccuracies, fraud or violations of rules and regulations.

Taking into consideration the aforementioned limitations, the Executive Board concludes that the functioning of our risk management and internal control systems provides reasonable assurance that the financial reporting does not contain any material misstatements. The board also concludes that, based on the current state of affairs, it is justified that the financial reporting has been prepared based on the going-concern assumption, and material risks and uncertainties have been reported that are relevant for the continuity of the organization for the period of 12 months after the preparation of this Annual Report.

The evaluation of risk management and internal control systems and actions identified to improve these systems were discussed with the Supervisory Board.

Executive Board of EY Nederland B.V.
Patrick Gabriëls, Tom de Kuijper, Saskia van der Zande, Zeynep Deldag, Dirk Stalenhoef

Rotterdam, 15 October 2026

Signatories to the Executive Board report

Rotterdam, 15 October 2026

Executive Board

- Patrick Gabriëls (chair)
- Tom de Kuijper (vice chair)
- Saskia van der Zande
- Zeynep Deldag
- Dirk Stalenhoef

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Supervisory Board



Richard van Zwol

Male, Dutch

Chair of the Supervisory Board

Age
61

Date of appointment
1 February 2021

Current term
2

End of current term
31 January 2029

Committee(s)
PIC (Chair) and
TRC (member)

Other positions
[See profile on our website](#)

Lineke Sneller

Female, Dutch

Vice chair of the Supervisory Board

Age
61

Date of appointment
13 April 2023

Current term
1

End of current term
12 April 2027

Committee(s)
AQC (Chair), ARC (member)
and BOG (Chair)

Other positions
[See profile on our website](#)

Yasemin Tümer

Female, Dutch

Member of the Supervisory Board

Age
70

Date of appointment
1 July 2023

Current term
1

End of current term
30 June 2027

Committee(s)
TRC (Chair) and
PIC (member)

Other positions
[See profile on our website](#)

Patrick Rottiers¹

Male, Belgian

Member of the Supervisory Board

Age
61

Date of appointment
12 November 2018

Current term
2

End of current term
11 November 2026

Committee(s)
ARC (member) and
AQC (member)

Other positions
[See profile on our website](#)

Jeanine Tijhaar

Female, Dutch

Member of the Supervisory Board

Age
54

Date of appointment
1 August 2025

Current term
1

End of current term
31 July 2029

Committee(s)
ARC (Chair), AQC (member) and
BOG (member)

Other positions
[See profile on our website](#)

¹ Patrick Rottiers is the non-independent member.

Report of the Supervisory Board

Introduction

During the 12 months under review, the Supervisory Board (SB) of EY Nederland B.V. carried out core duties and responsibilities related to overseeing the activities of the Executive Board of EY Nederland B.V. and of the board of EY Accountants B.V. (EYA). These included monitoring the quality of the audit services provided, in accordance with the Dutch Audit Firms Supervision Act (Wet toezicht accountantsorganisaties, Wta).

In this context, we oversaw efforts to promote good governance and monitored the public interest function of EYA, as well as the long-term value creation of EY Netherlands as a whole. We also supervised the quality policy, risk management, and ethical and controlled management of EY Nederland B.V. and EYA.

We discussed the actual and potential consequences of the ongoing uncertainty in the market with the boards of EY Nederland B.V. and EYA, and continue to monitor the geopolitical and economic situation.

Some of our priorities for FY26 were related to audit quality in Assurance, developments in the other service lines, the intensified supervision phase with regards

to academic integrity, and the impact of artificial intelligence (AI) and other technological developments.

Meetings

Supervisory Board

The SB met a total of 15 times. In addition to five regular SB meetings, a further nine were held to discuss specific matters such as the remuneration of and succession to members of the Executive Board of EY Nederland B.V. and the EYA Board as well as the appointment of external accountants. At the end of the financial year, we held a full-day off-site meeting. The SB first met alone and then with the Executive Board, to consider the past year and to look ahead.

The main topics discussed during the course of the year are outlined below.

Major strategic and transactional developments

As part of their responsibilities, the Executive Board looks at how the EY Global strategy can be applied in the Netherlands. During the year under review, in consultation with the SB, strategic focus was further streamlined with specific attention being paid to three key topics: AI, Resilience and Advisory at Scale.

Artificial Intelligence

As part of our consideration of technological developments, we looked at the potential implications of AI for the business model, talent structure and the long-term positioning of EY. We also considered the opportunities of AI as part of our services to support our clients. In this, the Executive Board has opted for an approach whereby EY itself is treated as a 'client zero'. As such, EY is an early adopter of its own products, services and tooling. This decision includes associated investments in AI as well as due diligence considerations.

Resilience

Separate consideration was given to the organization's own resilience, crisis governance and decision making. This included clarification of roles and mandates as well as documentation requirements in exceptional circumstances.

Integrated advisory services

This aspect of the strategy includes expanding the consultancy offering of EY. In this context, we monitored the acquisition of Bluefield and the associated governance considerations.

Assessment and remuneration

We reflected on the conclusions of research carried out among organizations of public interest (OOB)¹ by the Dutch Authority for the Financial Markets (AFM) into establishing an appropriate remuneration policy that promotes and safeguards the quality of statutory audits. Where necessary, we adjusted some elements of the assessment and remuneration process of members of the Executive Board of EY Nederland B.V. and the EYA Board.

Succession planning

Our discussions covered these short-term succession positions within the Executive Board:

- Following Stephan Lauers' retirement as an EY partner at the end of FY26, Zeynep Deldag has joined the Executive Board.
- Danny Oosterhoff's appointment by the Global Executive as Global Deputy Vice Chair Tax created a vacancy on the Executive Board, which has been filled by the appointment of Dirk Stalenhoef as a member of the Executive Board, effective 1 September 2026.
- On the EYA Board, Auke de Bos has been succeeded by Nout van Es, André Wijnsma by Tom Wiffrie, and Hanneke Overbeek-Goeseije by Sharon Heijmen-Orvan.

¹ OOB accountants are large accountants firms that are authorized to audit Organisaties van Openbaar Belang (OOBs) (Organizations of Public Interest) in the Netherlands.

We also discussed long term succession matters with respect to the Executive Board and the EYA Board. In addition, we considered the matter of longer-term succession through structured talent review and partner development.

With respect to our own SB, we completed a succession process for Patrick Rottiers, whose second term ends in November 2026. This process resulted in the proposed appointment of Steven Claes as his successor, effective 12 November 2026. We also carried out a Self-Evaluation with external support.

External auditor

In consultation with the external auditor BDO in February, we reviewed the audit plan. In October, prior to publication of this Annual Report, we also discussed the Management Letter and Board Report with BDO.

Executive Board of EY Nederland B.V.

The SB held five formal meetings with the Executive Board of EY Nederland B.V. In addition to the Annual Report and the topics mentioned above, discussions focused on:

- The execution, progress and KPIs under the **All in** strategy for the Netherlands and other strategic initiatives.
- Developments in the service lines and performance and positioning of EY Nederland B.V. within the international network.
- Risk, legal and compliance matters, claims and complaints reporting and litigation exposure.

- Governance and organizational structure, which included the SB approving the new regulations of the Executive Board, as part of efforts to promote good governance. In addition, we also considered, for example, the management philosophy for EY Accountants, where during the course of the year an extended leadership team was established alongside the statutory board.

The Executive Board also informed us on the main developments concerning the market, employees and services, as well as the financial and other results from the four service lines: Assurance, Consulting, EY-Parthenon and Tax.

EYA Board

- In three formal meetings with the Board of EYA, we reviewed progress on KPIs. Other topics included:
- The annual Transparency Report 2025/2026.
 - The annual review of the quality policy and the results of the evaluation of Internal quality inspections.
 - The impact of AI on the audit profession, quality and delivery models.
 - Regulatory developments, including supervision by the AFM and other regulators, and the implications for EY Accountants.
 - Employee nominations for promotion to external auditor.

EY Belastingadviseurs B.V. and EY Adviseurs B.V.

We also held formal discussions with the management of EY Belastingadviseurs B.V. and EY Adviseurs B.V. These included comprehensive deep dive sessions on service lines Tax & Law, Consulting and EY-Parthenon.

Works Council

Our annual meeting with the Works Council focused on topics related to culture, working conditions and conditions of employment. We also discussed cooperation with the Executive Board, changes in the organization and succession for key positions. In addition, the Chair of our Talent & Remuneration Committee maintained regular contact with the Works Council on behalf of the SB.

Other meetings and contacts

As members of the SB, we participated in a range of EY-related internal and external meetings and events. We also maintained contacts with the broad stakeholder base, such as representatives of the region Europe West, partners, employees and external stakeholders, including the regulator.

All members of the SB attended the SB meetings with no member being frequently absent.

Training

During the course of the year, all SB members took part in internal and external training sessions. These included web-based learning on EY’s Global Code of Conduct as well as on Data Protection and Information Security, and Financial Crime.

In addition, four classroom sessions were held on the following topics:

- Cybersecurity, outsourcing and IT continuity.
- Geopolitical and national political developments.
- AI including a visit to the ‘Four futures of AI’ set up in EY’s Amsterdam office.
- Culture and Supervision.

Duties and powers

The duties and powers of the SB are laid down in the Charter of the Supervisory Board EY Nederland B.V. A copy of the original Dutch document can be found on the website, together with the [View on Supervision](#).

Independence

Under the Charter of the Supervisory Board EY Nederland B.V., SB members are required to be independent in both their actual deeds and in how these are seen by others. Four of the five SB members qualify as independent as intended in the SB charter. This is fully in line with the SB profile in the charter.

The duties and powers of the SB determine the role of its members under the prevailing independence rules. The Independence Officer of EY Netherlands monitors both the personal and financial independence of SB members. No decisions were taken by the SB in which a conflict of interest occurred, as defined in the relevant articles of the SB’s charter.

Composition

On 15 October 2026, the SB of EY Nederland B.V. consisted of four independent members and one non-independent member. To help ensure that we are able to fulfill our role as SB, the members represent a combination of competencies, expertise, experience and professional backgrounds. They are also diverse with respect to their personalities, age and gender. We outline how we have organized our supervisory duties below.

Committees

The SB has four permanent committees:

- Assurance Quality Committee (AQC)
- Audit & Risk Committee (ARC)
- Public Interest Committee (PIC)
- Talent & Remuneration Committee (TRC)

Assurance Quality Committee

The Assurance Quality Committee (AQC) held four meetings focused primarily on audit quality and regulatory oversight. Topics covered included:

- The results of internal and external quality assurance reviews, including AQR outcomes and SQM testing.
- Follow up on academic integrity during the phase of intensified supervision.
- Regulatory developments, including AFM, PCAOB and CSRD related investigations, data-driven supervision and forthcoming regulatory standards.
- Signals and incidents, litigation and disciplinary matters.
- Thematic discussions, for example with regard to the Verklaring Omtrent Risicobeheersing (statement on risk management).

Audit & Risk Committee

The five meetings of the Audit & Risk Committee (ARC) concentrated on risk management, internal control

and financial reporting. Areas covered by the ARC included monitoring quality compliance, risk assessment, budgeting and planning, as well as financial accounting and reporting. The committee also assisted the SB in fulfilling its responsibilities for the supervision of periodic reports by the second line (Risk Management) and the third line (Internal Audit). One of the meetings was with external auditors, to discuss audit planning and results.

Specific topics discussed by the ARC were, for example:

- Priority Network Risks.
- Risk Management and Compliance reports, and their follow-up.
- Internal Audit and Dutch Audit Firms Supervision Act (Wta) Officer reports and their follow up.
- Compliance, independence, AML, data protection and ethics, including reviewing roles and tasks within those second-line functions.
- The in control reporting and statement.
- Financial statements.
- Financial budgets, results, forecasts, alignment between management reporting and statutory reporting, including the budget for FY27.

Public Interest Committee

One of the four meetings of the Public Interest Committee (PIC) focused on the topics of geopolitical, macroeconomic and societal developments. This included the outcome of the Dutch national elections, and their relevance to EY's positioning and advisory role.

Other PIC meetings covered a broad range of societal and stakeholder-related topics, such as:

- The role of EY in the public interest.
- Stakeholder engagement developments across service lines.

- External profiling, media exposure and brand positioning, including with respect to sustainability, AI and resilience.
- The results of the Double Materiality Analysis.
- Priorities for strengthening impact and visibility in the public domain.

Talent & Remuneration Committee

The Talent & Remuneration Committee (TRC) met four times to discuss topics focused on leadership, succession and people matters. These included:

- The assessment, evaluation and remuneration of members of the Executive Board and the EYA Board.
- Succession planning and preparation of structured succession plans and timelines for Board and SB members.
- Talent strategy, diversity and inclusion objectives, and progress against strategic talent KPIs.
- Results of employee satisfaction surveys and the associated actions to be taken.
- The potential impact of AI on the workforce composition and future talent scenarios.
- Developments within and signals from the Works Council.

To help determine executive performance and remuneration, the TRC also held performance reviews with the members of the Executive Board and the EYA Board.

Special Committee: Board Oversight Group Academic Integrity

Over the past period, in consultation with the Executive Board, the SB commissioned an investigation into academic integrity. A special temporary SB committee, the Board Oversight Group Academic Integrity (BOGAI), continued to oversee the period of

intensified supervision, meeting regularly as a committee and with representatives of the steering committee Academic Integrity. In doing so, BOGAI was supported by Internal Audit, which provided independent, outside-in advice and issued a conclusion on the workstreams and proposed measures.

Annual reports

Financial Statements

- The Executive Board prepared the 2025/2026 Integrated Report and Financial Statements of EY Nederland B.V.
- The EYA Board prepared their Financial Statements.

Both sets of Financial Statements were audited by the external auditor, BDO. The SB discussed the findings with BDO in the presence of representatives of the Executive Board and the EYA Board. The SB approved the Financial Statements of EY Nederland B.V. and EYA on 15 October 2026.

Transparency Report

Together with EYA policymakers, the SB reviewed the draft version of the EYA Transparency Report 2025/2026, which will be published in October 2026. We believe that the tone and text of this report are in line with our own observations, and are satisfied that it is representative of the way the EYA Board has embedded a broad range of socially relevant topics related to organizational quality.

A word of thanks

As SB, we would like to thank Stephan Lauers, Danny Oosterhoff, Auke de Bos, Hanneke Overbeek-Goeseije and André Wijnsma for their valuable contribution and their years of service. At the same time, we welcome Zeynep Deldag, Dirk Stalenhoef, Nout van Es, Sharon Heijmen-Orvan and Tom Wiffrie, and wish them well in their new positions.

We also want to take this opportunity to express our gratitude for the hard work carried out by all the members of the Executive Board, the EYA Board, and the Dutch partners and employees. We thank them for their openness and responsiveness to change, their continued commitment to EY stakeholders and their dedication to delivering excellence to our clients.

Richard van Zwol, Lineke Sneller, Yasemin Tümer,
Patrick Rottiers and Jeanine Tijhaar

Amsterdam, 15 October 2026

Interviews

In the following interviews, EY Netherlands leaders reflect on the ambition to be a partner in transformation. They explain how increasingly complex and interconnected client challenges require a coordinated response from across EY, rather than a single perspective. They also discuss how today's volatile operating environment, where one crisis can trigger another, is shifting the focus from individual issues to structural resilience.

The leaders agree: building resilience requires transformation, with technology and AI almost always at the center. They highlight how EY Netherlands is accelerating AI-driven transformation, both within EY and for clients, all while keeping people at the heart of it.

How to shape the future before it arrives

Resilience emerged as a central theme this year. Why is that and what does it mean for EY Netherlands' attention to sustainability?

Even a quick scan of the headlines reveals what is happening in today's world. Cyberattacks, wars, water shortages, extreme heat, biodiversity loss, grid congestion, polarization. One crisis triggers and reinforces the next, nothing happens in isolation. Moving past single issues and applying a broader perspective is therefore the logical way forward. Sustainability was often viewed as a cost center, as 'going green' or 'doing good for the world'. Unjustifiably so. At its core, sustainability is about securing a livable world, and the urgency to act has never been greater. The narrative, however, has shifted to one of resilience, including specific topics such as energy security, in both the short and long term.

What has changed for clients?

Quarterly performance has always been a key indicator of success, with a constant push for efficiency. That is changing. There are new parameters to consider: have you adequately mapped emerging risks? Do you have plans in place for different scenarios? Can you adapt quickly to changing circumstances? At EY, we don't pretend to have a crystal ball, but we do stand alongside our clients to help

them bolster their resilience and adaptability. We identify blind spots and build realistic scenarios. At the same time, we look for opportunities to get ahead in today's complex world. Because resilience isn't about bouncing back. It's about bouncing forward.

How do you approach the question of whether resilience is worth the investment?

Hesitation often stems from the fear of pricing oneself out of the market. At the same time, the growing number of risks can drive widespread complacency: if we're all in the same boat, why row harder? Or: it'll blow over. But it's the companies that choose to act – by developing scenarios and performing forward-looking risk assessments – that will be able to seize new opportunities. That involves imagining what hasn't happened yet and acting on it: getting your data in order, safeguarding critical processes, strengthening supply chains, reducing dependency on critical raw materials and looking into IT system sovereignty.

How much can we rely on technology to navigate the future?

There's so much we can do with technology, and its impact will only continue to grow. When it comes to securing a livable planet, however, technology alone isn't the answer. We might be able to leverage technology

to reduce CO₂ emissions and limit further warming. However, it cannot play a role in halting biodiversity loss. Technology, no matter how advanced, isn't going to magically undo the damage we're doing today. At the same time, we still lack a clear understanding of the impact of tipping points. Since we can't wait for technology to solve our problems, we need to act now. Every day lost is one too many. Ultimately, a shift toward more sustainable business models is essential to securing a livable future.

“

The companies that choose to act – by developing scenarios and performing forward-looking risk assessments – will be able to seize new opportunities.



Bouke Evers

Partner & Resilience
Campaign Lead



Maarten Lintsen
CHRO & Country Talent Lead

How EY keeps people at the center of AI transformation

Your HR mission is Let's empower people to become their extraordinary you. Why is AI central to that mission?

Our research showed that enjoying your work, combined with a healthy workload, significantly impacts wellbeing. People typically don't find much joy in repetitive tasks, and that is exactly the type of work AI can take off their plate. We are still in the adoption phase, so we cannot yet draw a direct line to wellbeing. What we do know is that AI is freeing up time. How people are using that time, and what it means for their experience at EY, is something we are curious to find out.

What is fundamentally different about how EY people used AI compared to a year ago?

AI is moving from the periphery to the core of our working lives. Just a year ago, we primarily used AI for speed and efficiency. This year, we saw the integration of AI into our primary processes. Our audit department, for example, is implementing a new audit methodology that shifts repetitive tasks to AI agents. AI is truly being woven into the work itself.

What makes AI adoption an HR project rather than an IT rollout?

Because at its core, AI adoption is a question of human behavior, not technology. That's why HR, together with the COO, owns our

AI adoption KPI. To drive behavioral change, we launched our Digital Ally campaign, built on clarity about the why, appreciation for experimenting with and using AI, and leaders setting the example. When we show how AI makes our work more interesting, give people space to experiment and see partners visibly embrace AI themselves, I believe we can achieve real momentum.

AI adoption increased significantly in 2025/2026, rising from 40% to 75% of EY people with a Copilot license. How do you bring along people who haven't started yet?

Keeping the barrier low is key. We never want anyone to think it's too late to start. We organized two AI Weeks this year, with inspiring sessions and masterclasses. Our AI Week in November 2025 was open to clients as well. Their participation added an extra dimension. Seeing how we're all still learning is a real motivator. Maybe one train has left the station, but there's always a next one.

“

AI adoption is not an IT project. It is a question of human behavior.

How does HR lead by example when it comes to AI?

We set an ambitious target ourselves of zero repeating tasks. Our plan relies on a next-level version of HR self-service platform Service Now, developed together with EY Europe West. We pushed ourselves to go beyond standard self-service features, such as the option to update your address in our systems, to simply telling an AI agent what you need. We're still in the middle of this project, and at the same time thinking carefully about what upskilling and reskilling is needed for the more strategic and tactical work ahead.

What it takes to be a partner in transformation

In what ways did client expectations evolve this year, and what does this ask of EY?

Client challenges continue to grow more complex and interconnected: digital transformation, geopolitics, sustainability and talent; together they form one dynamic whole. With that, clients expect us to not just react to their questions, but to be proactive; to think with them and look ahead. That requires us to address client challenges not from a single angle, but from the whole of EY. We do this by forming a deep understanding of the client and their industry, and by involving the right people. We do not claim to be the smartest people in the room, but the people with the right intention to truly help the client, who bring the right knowledge and insights, and who create real value. In a world that keeps changing, value lies in our ability to move as one, with and for the client.

What does that look like in practice?

It changes our role from advisor to partner in transformation. There's rarely one right answer to a question, but a range of answers based on different scenarios. We help clients navigate this. With that comes an increasingly important role as orchestrator: overseeing how transformation impacts different parts of the organization, involving the right stakeholders, working alongside existing technology partners

and bringing in new ones, ensuring everyone moves in concert toward the same goal. For our people, it means adopting a mindset of curiosity, candor and courage. Listening and asking questions to understand what clients value, where the pressure lies and what tone fits their culture. It's a behavior we are embedding across the organization, from consultant to partner.

Many of this year's events brought together the public sector, the private sector and knowledge institutions. Why is it important that they share the same stage?

The Netherlands is facing far-reaching changes, from energy and climate to digitalization and resilience, that no one can navigate alone. The boundaries between public and private, between roles and industries, are slowly dissolving. What remains is a shared mandate: to safeguard safety, health and quality of life. We see it as our role to facilitate connections between government, companies and academia, in pursuit of solutions that create shared value: for our clients, their people and society as a whole. This comes to life at our events, such as Tomorrow's Economy, the M&A Symposium, EY Havenavond, EY Energiedebat, EY Renewable Energy Day, CFO with Impact, Tomorrow's Society and Brainport Connect.

“

It's inspiring to see leaders embrace uncertainty as the new normal, setting a clear course, adapting along the way and bringing people along with them.

What stood out this year in how clients navigated constant change and uncertainty?

I noticed leaders increasingly embracing uncertainty. That was confirmed by our CEO Outlook: they are coming out of survival mode, where everything revolved around short-term choices to safeguard stability and continuity, and are ready to think long term again, embarking on transformation even without having all the answers. That requires leaders to work on their adaptability quotient (AQ), alongside IQ and EQ: the ability to imagine how different scenarios might play out, the courage to make decisions despite uncertainty while staying open to other perspectives. It's inspiring to see leaders embrace uncertainty as the new normal, setting a clear course, adapting along the way and bringing people along with them.



Cecile Heemels
Managing Partner
Clients & Industries

**Menno Bonninga**

Partner & AI Campaign Lead

Where the EY.ai Lab adds value beyond technology

“

Without a clear AI vision, it's like having a Ferrari but not knowing how to drive it.

The EY.ai Lab opened its doors this year. What is the idea behind the lab?

In one word: acceleration. We not only introduced a physical space for clients to experience AI, we also hired a dedicated team of experts. They work with clients to move their AI transformations forward, from an abstract vision to use cases and proofs of concept (POCs). They're the engine behind AI transformation within EY. They develop AI solutions to support and transform our current services across our service lines. On top of that, they take on the harder questions that meaningful progress depends on, like what it takes to scale AI enterprise-wide. Finally, it's where we bring our community together to drive transformation across our local workforce.

Technology often isn't the bottleneck to becoming an AI-driven organization. What is?

It's defining a clear AI vision. There's a big difference between using AI to improve existing processes and using AI to fundamentally change your business model. Helping clients imagine what that transformation could look like and then mapping out the steps to get there is one of the most important things we do at the EY.ai Lab. Without it, it's like having a Ferrari but not knowing how to drive it.

What were clients most eager to explore in the EY.ai Lab this year?

We saw strong interest in POCs for customer-facing processes such as sales and customer support, where AI can have significant immediate impact, but where risk and compliance can pose real barriers. You can build a perfectly good POC and still not be able to implement it. In the lab, we help clients make that call, which could mean starting with internal processes instead, with just as much potential. At the same time, we saw a shift toward more fundamental discussions, with full leadership engagement, which shows recognition of the deeper impact AI will have, from how they operate to the skills they need.

Can you recall an aha moment that opened up a client's eyes to what AI can do for them?

One moment that stands out involved a finance team. Finance professionals are often so caught up in their day-to-day activities that they rarely get the chance to step back. We showed them how AI can turn structured and unstructured data into fast, actionable analysis. That shifted something. They went from seeing AI as an abstract concept to understanding what it could do for them. Freeing up two days of your life to learn, think and experiment is powerful, and that's exactly what the EY.ai Lab facilitates.

Surely you encounter leaders who are skeptical?

Yes, but that's not a bad thing. It often reflects a genuine desire to understand how AI will work for their organization. That understanding leads to better solutions, ones that deliver 99% of what you need, not 60%. For leaders, it's also essential for bringing employees along in the transformation: communicating the why behind the changes, investing in the right resources, and offering training and upskilling. Understanding breeds vision, and vision is what prepares an organization to build the capacity and capabilities needed to succeed.

Sustainability statement

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General information

Basis for preparation

EY Nederland B.V. has prepared its 2025/2026 sustainability statement in accordance with the European Sustainability Reporting Standards (Set 2 ESRS) as included in the European Commission Delegated Regulation of 3 July 2026 amending Delegated Regulation (EU) 2023/2772.

We have disclosed environmental, social and governance (ESG)-related metrics, key performance indicators (KPIs) and qualitative disclosures in our annual report since the 2012/2013 financial year. Our 2025/2026 sustainability statement represents a significant step in our journey, as it has been prepared in compliance with the Corporate Sustainability Reporting Directive (CSRD) and the revised ESRS requirements.

Our goal is to enhance transparency and accountability in our sustainability efforts while tailoring our reporting to the unique needs of EY Netherlands and our stakeholders.

EY Netherlands' double materiality assessment (DMA) was conducted in accordance with the requirements of

ESRS 1 Chapter 3 and disclosed in accordance with ESRS 2 IRO-1¹.

The sustainability statement covers the same reporting period² as the financial statements (28 June 2025 to 3 July 2026) and is prepared on the same consolidated basis and scope, except for EY Finance B.V. EY Finance B.V. became part of the group at the end of February 2026 and was therefore included in the consolidation scope for approximately four months of the reporting period. Due to the limited consolidation period and the absence of a full year of sustainability data for this entity, and in accordance with the relevant provisions of ESRS 1, EY Finance B.V. has been excluded from the scope of this sustainability statement for the current reporting period. Full integration of EY Finance B.V. into our sustainability reporting is expected from the next reporting cycle (financial year 2026/2027), when a complete year of sustainability data will be available.

The extent to which policies, actions, metrics and targets go beyond EY Netherlands' own operations varies depending on the nature of the topics. This is disclosed in the topical sections.

Where applicable, disclosures are based on the following principles:

- The report covers EY Nederland B.V.'s consolidated operations, including all Dutch legal entities under common control (reporting entity), except for EY Finance B.V.
- The data and narratives reflect the financial year 2025/2026, unless otherwise stated (reporting period).
- Where relevant, EY Netherlands used the Greenhouse Gas (GHG) Protocol.
- Topics included are based on a DMA, considering both financial effects and environmental and social impact (materiality).
- Disclosures include upstream and downstream value chain impacts where data is available and material (value chain scope).
- Quantitative data is derived from internal systems and validated by relevant functional leads. Where significant estimates are used, the basis for estimation is disclosed (data sources and estimates).
- The sustainability statement has been subject to limited assurance by an independent third party, as noted in the [Limited assurance report of the independent auditor on the sustainability statement](#).

- No information corresponding to intellectual property, know-how or the results of innovation has been omitted from the sustainability statement.
- For more information about our definitions, refer to the Definitions in the Appendices.

Disclosures in relation to specific circumstances

Time horizon

EY Netherlands defines the short-term horizon as one year, consistent with the reporting period adopted for the financial statements. The medium-term horizon extends from the end of the short-term reporting period up to five years, while the long-term horizon covers periods beyond five years. For our 2025/2026 reporting year, the following definitions of time horizons apply:

- Short-term: 1 July 2026 - 30 June 2027.
- Medium-term: 1 July 2027 - 30 June 2032.
- Long-term: After 1 July 2032.

Estimations used

EY Netherlands uses indirect estimation techniques for certain reported data points. For Scope 3 Category 1 Purchased Goods and Services greenhouse gas emissions, EY Netherlands applies spend-based emission

¹ See definitions

² Refer to section 1.3 "Financial year" of the financial statements.

factors derived from EXIOBASE, a globally recognized Environmentally Extended Multi-Regional Input-Output (EE-MRIO) database. EXIOBASE estimates supply-chain emissions based on monetary expenditure by linking economic transactions across industries and regions with associated environmental impacts. It provides extensive geographical and sectoral coverage and enables the estimation of emissions where supplier-specific activity data are not available. While the resulting emission factors are based on industry-average emission intensities and therefore may not reflect the actual emissions of individual suppliers, EXIOBASE is widely used for spend-based Scope 3 GHG emissions calculations. Refrigerant emissions are estimated for locations where complete consumption or leakage data is not available. In these instances, emissions are calculated using proxy data, based on prior data collected, where not available, data is derived from comparable EY Netherlands office locations with similar characteristics. In addition, a refrigerant leakage rate of 5% is applied as an estimation assumption, consistent with guidance provided by the GHG Protocol for calculating fugitive emissions from refrigerant systems.

EY Netherlands regularly reassesses its estimates and judgments based on experience, developments in ESG reporting and several other factors. Changes in estimates are recognized in the period in which the estimate in question is revised.

Sources of estimation and uncertainty

EY Netherlands discloses the sources of estimations, along with the most significant uncertainties, assumptions, approximations and judgments made to arrive at these estimations, in this sustainability statement.

Changes in preparation or presentation of sustainability information

EY Netherlands prepared its sustainability statement in accordance with the revised ESRS, which became applicable after the reporting date. As a result, certain disclosure requirements, datapoints and presentation formats differ from those applied in the prior year. The revised ESRS introduce simplifications and streamlining measures, including changes to disclosure requirements, terminology and the structure of certain sustainability disclosures. Consequently, direct comparisons between reporting periods may be affected for selected disclosures. EY Netherlands has applied the revised ESRS consistently throughout this sustainability statement and has updated its disclosures where required to reflect the revised reporting requirements.

To improve the accuracy of our Scope 3.1 GHG emissions calculations, and reduce the overestimation of spend-based data, EY Netherlands has revised its carbon footprint Scope 3.1 to also include activity-based data. For several high-spend vendors, we have also included supplier-specific emissions factors and made improvements to prevent double counting.

For our Scope 3.6 Business Travel GHG emissions calculation, we have made improvements by leveraging Thrust Carbon data, if available for flights. This methodology improves the accuracy of emissions by utilizing airline-specific and journey-specific data. FY24 and FY25 have also been recalculated with this new methodology.

EY Netherlands also updated the methodology used to calculate refrigerants. For locations where data is limited, an estimation methodology has been conducted.

We have also made several updates to the methodologies of our Talent metrics to become more aligned with the requirements of the CSRD/ESRS. This included updating our Training Hours by using headcount, instead of full-time equivalent (FTE). The Turnover metric is now calculated by including trainees.

Other updates include that our People Pulse was conducted twice a year, and not three times as done historically. For females in leadership, we also split the metric between women in the Supervisory Board and Executive Board. We also included non-equity partners in the number of independence compliance reviews.

EY Netherlands has also included several new metrics to align its reporting more closely with its strategy and better monitor its material impacts, risks and opportunities (IROs). These are:

- Equal pay.
- AI adoption.
- Female leadership (Supervisory Board/ Executive Board).
- Lead review.

EY Netherlands did not identify any material errors in the prior reporting period.

Comment about the policies used

EY Netherlands primarily applies policies developed and maintained by EY, at a local level. These policies are considered relevant to the management of EY Netherlands' material impacts, risks and opportunities and provide the principal framework through which the related sustainability matters are governed and managed. While the policies generally cover the subject matters underlying the identified material impacts, risks and opportunities, certain aspects of the ESRS policy

disclosure requirements are not yet explicitly reflected in the underlying policy documentation. In particular, the policies do not in all cases explicitly refer to EY Netherlands, identify the accountable bodies responsible for implementation, or articulate specific commitments in relation to the material impacts, risks and opportunities identified through EY Netherlands' DMA. EY Netherlands intends to further enhance the documentation and mapping of its policy framework as part of the ongoing maturity of its sustainability reporting processes and governance arrangements.

EY Netherlands intends to continue reviewing and enhancing its policy framework during the upcoming reporting cycles to improve alignment with ESRS disclosure expectations, including the explicit identification of policy scope, accountability and key commitments relevant to material sustainability matters.

Application of relief for acquisitions and disposals

During the reporting year, EY Netherlands acquired EY Finance B.V. (formerly Bluefield Finance B.V.). To ensure comparability, ESG data relating to EY Finance B.V. is excluded from the current reporting year. It will be incorporated from the next reporting cycle, once a full year of data is available.

EY Netherlands elected to apply the relief for acquisitions provided by ESRS 1 paragraphs 74 and 75. Consequently, EY Finance has not been fully incorporated into the undertaking's DMA and sustainability disclosures for the current reporting period.

The application of this relief affects the scope of the sustainability information presented, including certain ESG metrics and related disclosures. EY Netherlands will incorporate EY Finance into its sustainability reporting

processes during the next reporting cycle and will report the effects of the acquisition on relevant sustainability metrics, targets and disclosures in the FY27 sustainability statement.

Incorporation by reference

EY Netherlands has applied incorporation by reference for selected disclosures. Information incorporated by reference forms part of the sustainability statement and is clearly identified in the relevant disclosure sections.

Information regarding the collective skills, expertise and experience of the Executive Board and Supervisory Board is incorporated by reference from the Report of the [Executive Board](#) and the Report of the [Supervisory Board](#).

Details on the underlying ESG metrics' data sources and calculation methodologies used in preparing disclosures are incorporated by reference from the [Definitions](#) chapter.

Information relating to ESRS alignment can be found in the [ESRS Content Index](#).

Sustainability-related business model and strategy

Business model

EY Netherlands operates as a multidisciplinary professional services firm, providing long-term value through its Assurance, Tax, Consulting and EY-Parthenon service lines, and supported by Core Business Services. Our business model is built on a foundation of trust, quality and innovation and is designed to support clients in navigating complex regulatory, societal and technological challenges.

At the core of our model are our EY people: diverse, skilled professionals whose development EY Netherlands supports through structured learning, coaching and leadership opportunities. EY Netherlands leverages global methodologies, digital platforms and sector-specific insights to deliver consistent, high-quality services across industries. Our operations are part of the broader EY global network, enabling EY Netherlands to draw on international expertise while maintaining local relevance.

Our business model is underpinned by a robust governance structure, internal risk management systems and emphasis on ethical conduct. EY Netherlands continuously evolves its model to align with emerging industry guidance and standards to reflect its long-term value strategy and stakeholder expectations.

Business model



Core Activities

- Assurance
- Tax
- Consulting
- Strategy & transaction



Safeguard of Our Value

- Governance
- Culture
- Compliance
- Risk management



Our Values

- 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

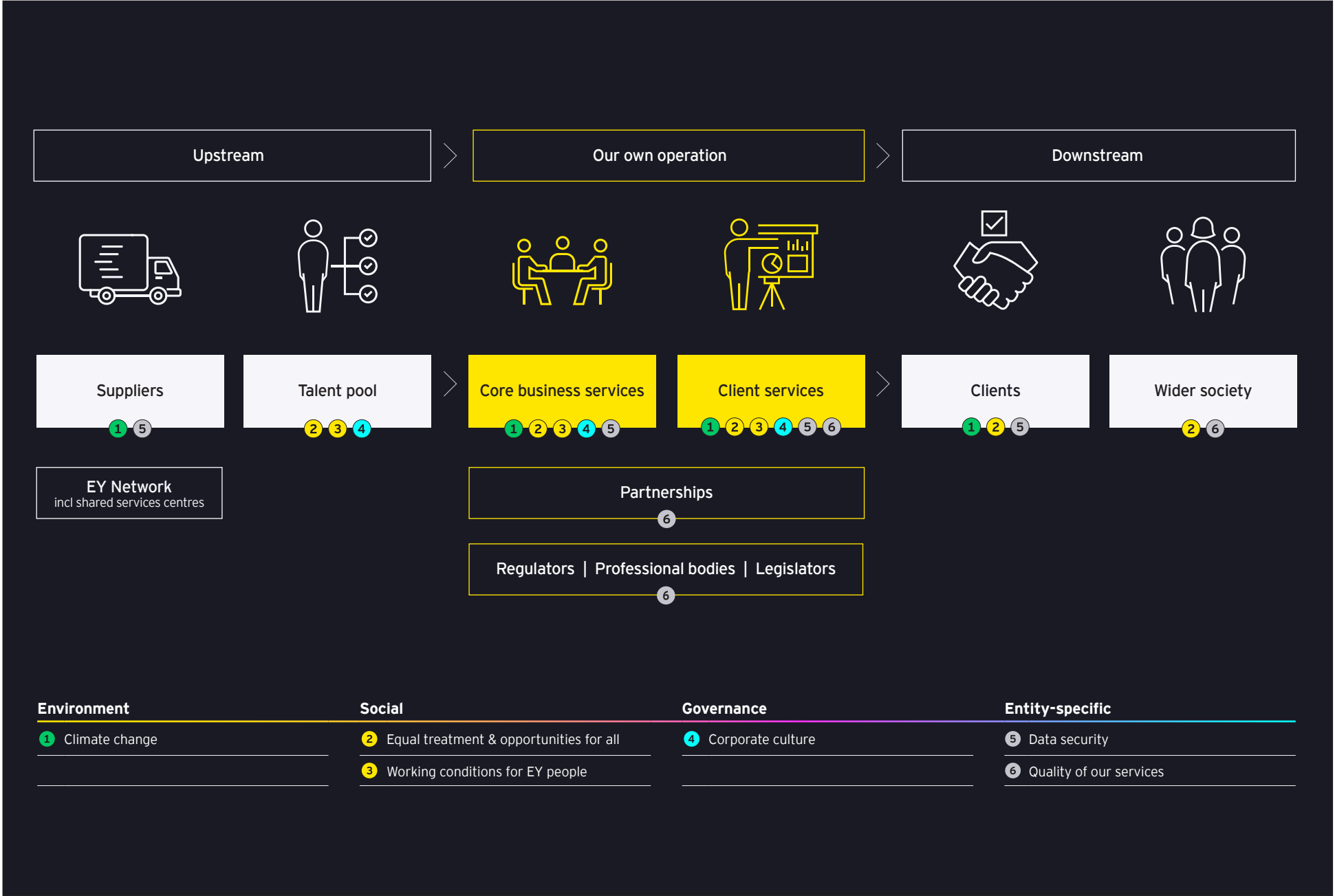
Value chain

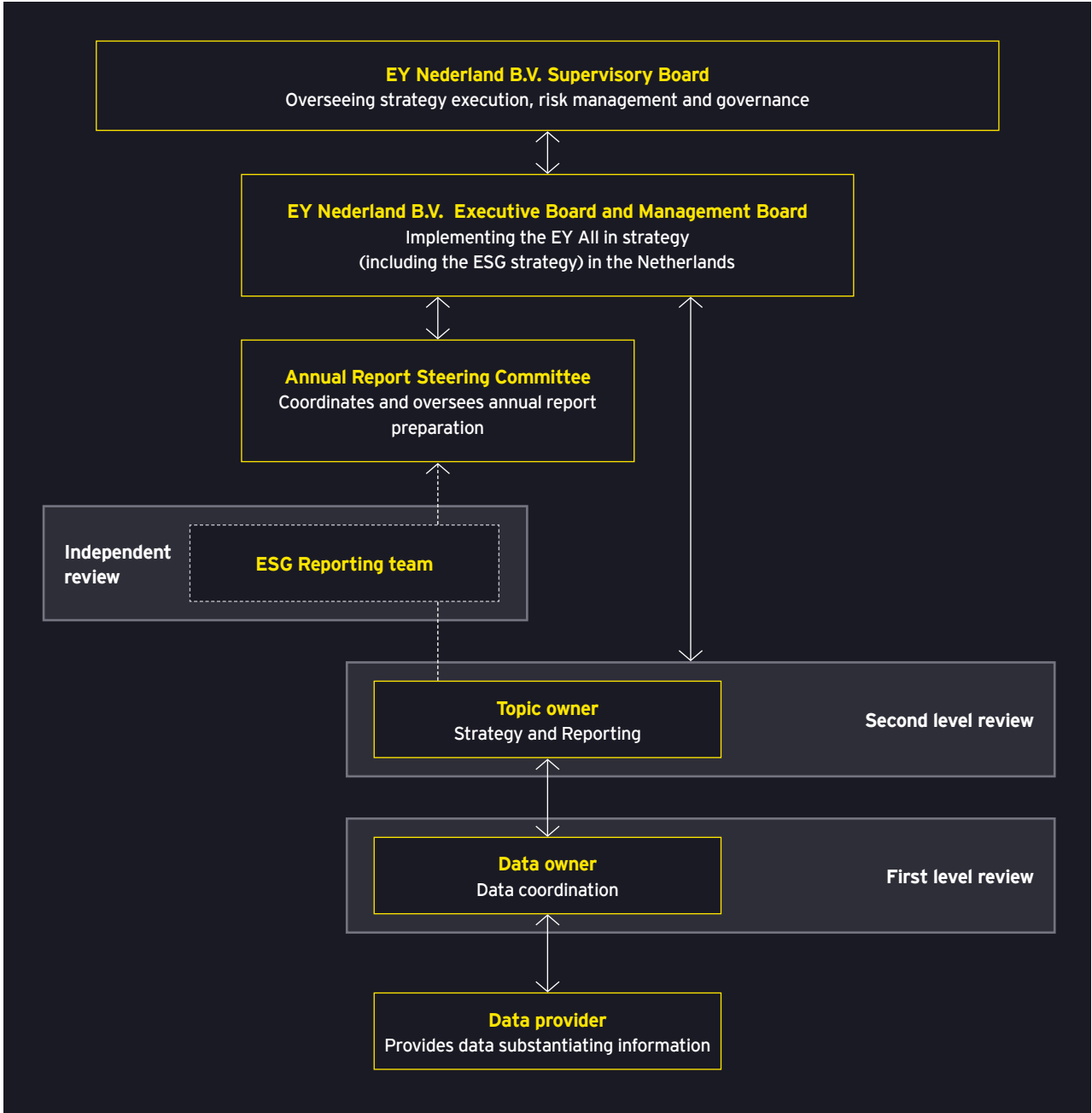
Upstream, EY Netherlands' value chain encompasses the inputs that are essential to its operations. These are, first and foremost, EY people, as well as our talent pool, offices, IT systems and other goods and services provided by key suppliers. EY Netherlands collaborates with and purchases services from legal entities in the EY network, including EY shared service centers. As part of such services, EY teams from other legal entities in the EY network who combine broad technical knowledge with a focus on innovation, automation and process improvement support a portion of EY Netherlands' projects. Our upstream value chain also includes activities related to sales and opportunity management, including networking, determining which companies to do business with, evaluating opportunities and pricing, and conducting the deal review process. This is part of our service acceptance process, covering topics such as contracts, independence and anti-money laundering processes.

Our own operations encompass client work provided by EY Netherlands' employees and with support from Core Business Services, sometimes in collaboration with EY alliance partners. Quality reviews and other consultations, as well as compliance with regulations are also part of our own operations.

Downstream, clients implement and use our services. Once in use, our services may also impact the wider society.

EY Netherlands regularly reviews its value chain to meet industry and stakeholder expectations. This includes integrating good practices and deepening engagement across our upstream and downstream relationships.





Governance over sustainability matters

EY Netherlands' governance structure plays a vital role in overseeing material sustainability matters¹.

The Executive Board and Supervisory Board collectively possess a broad range of expertise relevant to overseeing and managing EY Netherlands' material IROs, including expertise in governance, risk management, assurance quality, talent management, ethics and compliance, business transformation, technology and sustainability. The Supervisory Board provides independent oversight of sustainability-related matters through its committees, while the Executive Board retains overall accountability for the management of material IROs.

To ensure the continued effectiveness of the Executive Board, its members undertake regular training and professional development programs that support the knowledge and skills necessary to perform their duties and oversee the organization's strategic and sustainability-related matters.

The following section outlines how our administrative, management and supervisory bodies are involved in setting, monitoring and guiding our sustainability strategy and associated responsibilities.

Organization structure
Supervisory Board

The Supervisory Board supervises (the policy of) the Executive Board and the Board of EY Accountants B.V. (EYA), as well as the general state of affairs of EY Netherlands and its affiliated companies. In fulfilling its duties, the Supervisory Board focuses on the interests

of EY Netherlands and its affiliated companies (including partners and employees). For EY Accountants B.V., the Supervisory Board focuses on the public interest by safeguarding the quality of statutory audits. The Supervisory Board has four permanent committees:

- Assurance Quality Committee (AQC).
- Audit & Risk Committee (ARC).
- Public Interest Committee (PIC).
- Talent & Remuneration Committee (TRC).

For more information on the committees and their responsibilities, please see the [Report of the Supervisory Board](#).

Executive Board

The members of the Executive Board are the statutory directors of EY Nederland B.V. The Executive Board is responsible for the policy and reputation of EY Netherlands. The Executive Board's co-ordinating leadership is aimed at optimising and implementing the company's shared direction, driving high performance across service lines and fostering collaboration between them.

The composition of the Executive Board is listed on [page 10](#) of the Report of the Executive Board.

Management Board

The Executive Board is supported by non-statutory directors, each with their own responsibilities. The statutory and non-statutory directors together form the Management Board, charged with implementing the decisions taken by the Executive Board and overseeing their functioning.

Matrix of governance bodies and their responsible topics

The Executive Board and Management Board are responsible for executing the strategy, including managing material sustainability matters and IROs.

The Corporate Responsibility & Sustainability Leader advises the Executive Board on sustainability matters, manages the DMA process and works closely together with the ESG reporting team. The Talent Leader is responsible for all activities related to EY People.

Material IROs are assigned owners, who are actively involved in the identification and management of material IROs and accountable for both strategic direction and reporting. These sustainability topic owners are either part of the Management Board or report to an Executive Board member. They are supported by data owners, who are responsible for data coordination, who in turn rely on data providers to supply the underlying data. Please refer to our ESG governance diagram for more information.

Sustainability information procedures

Members of the Executive Board and Management Board receive regular business and operational reports on sustainability matters. In performing their oversight responsibilities, they consider material IROs together with sustainability topic owners, including the impact of these matters on EY Netherlands' strategy, major transactions and overall risk management. They assess potential trade-offs associated with sustainability impacts, facilitating decisions that balance short-term operational needs with long-term sustainability goals. In the year under review, the Executive Board considered

all material IROs as part of the review of the DMA. An overview of material IROs is included at the end of this chapter in the connectivity table. Moreover, the climate risks and opportunities assessment is carried out bi-annually, with the next assessment scheduled for 2026/2027.

The ESG reporting team consolidates all metrics and KPIs related to material IROs and manages the ESG reporting process. The reporting governance structure was updated last year and includes a first-level review, a second-level review and an independent review to ensure accuracy and integrity. This procedure facilitates the systematic flow of ESG information from operational resources to strategic oversight, ultimately feeding into the consolidated integrated annual report. The reporting governance structure and processes will be evaluated, and improvements and adjustments will be made where needed.

Sustainability-related performance incentives

At present, EY Netherlands does not apply sustainability-related performance incentives. However, the Executive Board is ultimately responsible for ESG performance and the integration of the ESG policy into the overall strategy of EY Netherlands. The Supervisory Board oversees progress on the strategy using the metrics set by EY Netherlands, which are included in this report.

Reporting risk management and internal controls

Risks identified and assessed through EY Netherlands' overall risk management processes served as input for the DMA and will be integrated into future DMAs.

ESG data is consolidated by a single function following a structured review process comprising first-level, second-level and independent reviews. ESG-related risks are discussed in the Executive Board, Management Board or both.

Sustainability due diligence

Embedding sustainable business practices across EY Netherlands' operations requires continuous, coordinated effort. Our due diligence process plays an important role in embedding sustainable practices both at the strategic and operational level. It encompasses a series of ongoing actions designed to identify, prevent and mitigate (potential) negative impacts on the environment and people, and account for our management of these impacts. EY Netherlands' sustainability due diligence is inspired by the OECD (Organisation for Economic Co-operation and Development) Guidelines for Multinational Enterprises, which propose a six-step process:

- Embed responsible business conduct: EY Global Code of Conduct, grievance mechanisms (such as EY Ethics Hotline and complaints procedures) and engagement channels (such as Speak Up).
- Identify and assess adverse impacts and risks in own operations and value chain: impact and risk assessments, such as the climate risk assessment.
- Cease, prevent and mitigate adverse impacts: risk management implementation and reporting of findings to the Executive Board via internal channels.
- Track results: monitoring of standard training programs within EY Netherlands and annual third-party assurance of our annual report.
- Communicate: annual report, the Transparency Report, our external website and intranet.

- Provide remedies when appropriate: through the complaints committee and disciplinary conversations.

EY Global is a signatory to the principles outlined in the United Nations Global Compact.

1 For additional information about the profiles of our administrative, management and supervisory bodies, see

Stakeholder engagement

As the world around EY Netherlands evolves, so do the expectations of our stakeholders. Through stakeholder dialogue, EY Netherlands gains valuable insights that drive innovation and continuous improvement across the profession.

EY Netherlands aims for transparent, ongoing engagement with its stakeholders, guided by integrity, independence, knowledge sharing and expertise in the interest of society. These conversations provide insight into our stakeholders’ perspectives and interests, help us understand their expectations of EY Netherlands and its role in society, identify material IROs and support our efforts to deliver long-term value. They also enable EY Netherlands to reflect on, refine and communicate its own views, strengthening trust and supporting its purpose of *Building a better working world*. Discussions take place on different levels within EY Netherlands and are often a part of our day-to-day operations.

We have identified key stakeholder groups, shown in the diagram below. These are groups that are affected by our operations across the value chain and are crucial to our business's success in the short, medium and long term.

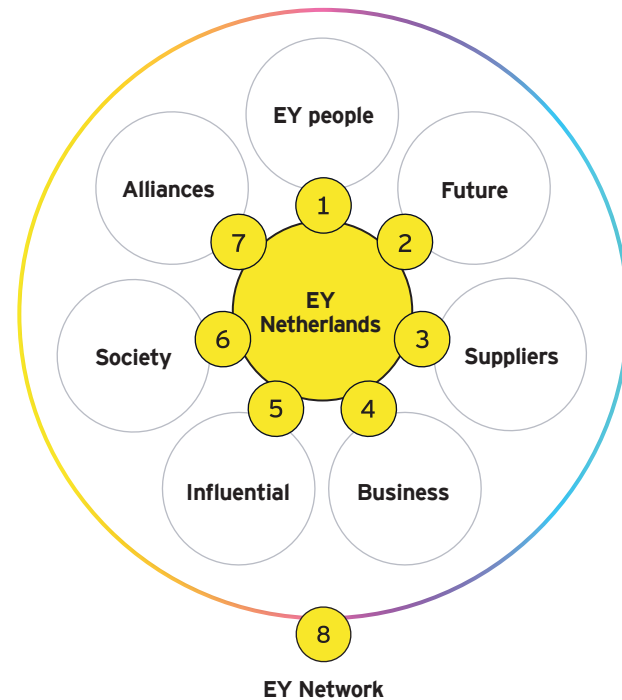
The Executive Board and Management Board in the Netherlands participate in key stakeholder engagements. These discussions take place through among others the following programs and events: People Pulse, EY Private, EY Society, CEO and CFO roundtables, Tomorrow’s Economy, EY Ripples and stakeholder consultation sessions as part of the DMA process. The EY Stakeholder Dialogue Group is part of the Management Board meetings where they evaluate these dialogues, monitor and formulate improvement measures, and adapt the strategy where necessary.

Our ESG stakeholder engagement framework is built on two main pillars:

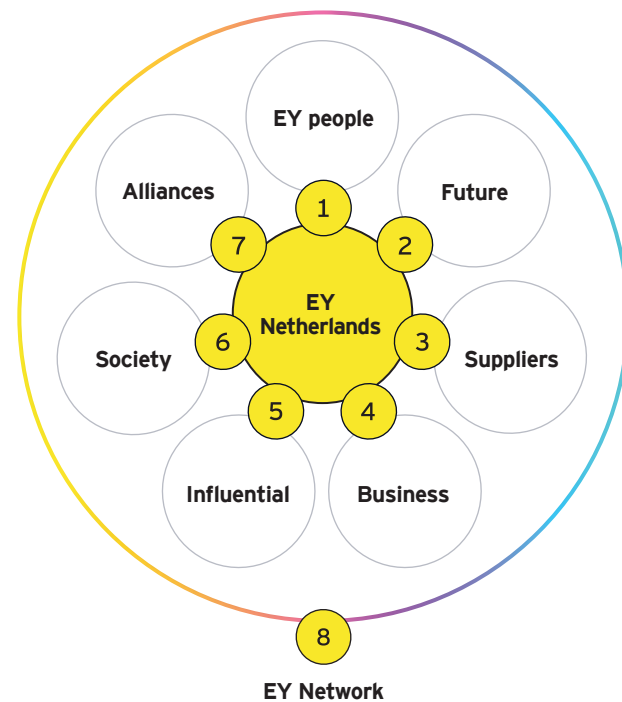
1. Ongoing ESG stakeholder dialogue: to determine relevant ESG themes, which serve as input for the DMA updates.
2. Focused stakeholder meetings related to the update of our DMA: a biennial outreach initiative to gather insights from our stakeholders on specific topics that EY Netherlands believe will significantly impact the future economy and, consequently, EY Netherlands. This year, both internal and external stakeholder interviews took place as part of the update of the DMA completed in 2024/2025. Their view of the current list of sustainability matters and IROs was discussed, alongside emerging topics following from external analysis and changes. The discussions included the rise of AI in the workplace, serviced impacts and dependencies, EY people (inclusiveness and work-life balance) and geopolitics. In total, nine external interviews were conducted with key clients, supervisory board members of EY clients, regulators and professional bodies as well as an NGO.

During the year under review, the EY Stakeholder Dialogue Group formed part of the Management Board governance structure and reviewed insights obtained through EY Netherlands' stakeholder engagement activities. The group evaluated stakeholder feedback, monitored emerging themes, formulated improvement actions and considered whether strategic adjustments are required. The outcomes of these dialogues also provided input to EY Netherlands' DMA and sustainability reporting.

Identification of key stakeholder groups, engagement methods and frequency



Stakeholder groups		Aim of engagement	Main engagement methods	Main outcomes
① EY people	Employees	- Promote wellbeing, inclusion and professional development. - Support talent retention in a competitive labor market.	- People Pulse survey, Speak-up channel, HR feedback mechanisms, workers council and confidential counselors. - Internal initiatives and discussions on wellbeing, AI adoption, leadership and workforce transformation.	- Introducing new initiatives, such as the wellbeing platform, padel summer course, sport activities and a leadership journey incorporating people focused leadership. - Improved inclusion and the development of initiatives such as new career paths and diversity programs.
	Equity and non-equity partners	- Ensure alignment with EY values, governance, culture and strategic direction. - Bring ownership and operational perspectives into decision-making. - Support collaboration, wellbeing and professional development across leadership.	- HR feedback mechanisms, confidential counselors and, in some cases, People Pulse. - Partner forum.	The main outcome is stronger alignment between strategy, operational realities and ownership perspectives.
② Future	Future talent and academia	- Strengthen EY Netherlands' reputation as an attractive employer. - Build and maintain the future talent pipeline. - Stay aligned with scientific, academic and societal developments.	- Employer branding, trainee programs, internships, guest lectures and collaborative research. - Academic engagement through EY people involved in lectures, advisory boards and university-related roles.	- Attraction of new talent. - University input reinforced the importance of critical thinking, continuous learning, AI skills, cybersecurity and the changing talent model.
	Young Boards	- Bring the perspective of younger professionals into strategic decisions. - Create a bridge between leadership and junior employees.	- EY Young Board surveys, feedback sessions, events and management letters. - EY Next Gen Round Table with EY Young Board members from multiple organizations.	- EY Young Board engagement contributes to feedback loops between EY Netherlands leadership and younger employees. - The engagement supports cultural transformation and helps bring talent, diversity, innovation and sustainability perspectives into strategy.
③ Suppliers		- Ensure stable, secure and responsible service delivery. - Assess working conditions, human rights and supply chain risks. - Meet increasing client and stakeholder expectations on sustainable procurement.	- Formal procurement processes, supplier assessments and due diligence. - Ongoing dialogue with key vendors.	Supplier engagement supports reliability, integrity and transparent partnerships across the supply chain.
④ Business	Clients	- Understand client expectations and improve service quality. - Strengthen long-term value by helping clients grow, optimize and protect their business.	- One-on-one client meetings, client events, stakeholder dialogues, thematic sessions and client satisfaction surveys. - Client-facing activities included Four Futures weeks, Renewable Energy Day, Sustainability in Banking roundtable and multiple resilience/AI events.	- Improvement in service delivery. - Client and business stakeholder input confirmed that EY's largest sustainability impact is often through clients, especially via ESG services and critical dialogue.
	Supervisory Board and C-suite network	- Build trusted relationships with senior executives and supervisory board members. - Share knowledge on resilience, governance, AI, geopolitics, ESG and long-term value. - Create a platform for peer exchange and strategic reflection.	- Tomorrow's Economy, Tomorrow's Boardroom and Tomorrow's Boardroom Academy. - Supervisory Board roundtables and C-suite events. - Stakeholder interviews in view of DMA update with Supervisory Board members.	- Roundtables with Supervisory Board members produced insights on resilience, scenario thinking, long-term vision, culture, behavior and technology, leading to a paper "Swimming in a pond full of black swans." - Supervisory Board input contributed to DMA views on client choice, ESG services, AI, data sovereignty and the societal role of accountants.



Stakeholder groups		Aim of engagement	Main engagement methods	Main outcomes
5 Influential	Regulators, professional bodies and authorities	- Ensure compliance with professional standards and regulatory expectations. - Contribute to sector-wide progress and public trust in the profession. - Understand expectations on audit quality, ESG assurance, AI, data protection and integrity.	- Bilateral meetings, stakeholder interviews and consultations with bodies such as AFM, NBA, Eumedion and PCAOB. - Participation in professional bodies and working groups, including NBA, NOB, Raad voor de Jaarverslaggeving (the Dutch Accounting Standards Board) and EFRAG.	- Regulators and professional bodies emphasized trust in capital markets, audit quality, integrity, independence, data protection, responsible AI and geopolitical dependencies. - Engagement supports strengthened compliance, regulatory trust and responsiveness to evolving expectations.
	Legislators and politicians	- Contribute EY expertise and practical insights to public debate and policymaking. - Build mutual understanding with policymakers on accountancy, tax, resilience, sustainability and public interest topics. - Position EY as a constructive and knowledgeable contributor to societal discussions.	- Public Policy activities, including roundtables, events and meetings with VEB, VEUO, MinFin, VBDO, VNO-NCW involvement and contact with House of Representatives. - Media articles, webcasts and public-interest events on tax, resilience, fraud, defence, AI and sustainability.	- EY contributed to public discussions through topics such as defence industry investment, fraud, digital sovereignty, AI and sustainability. - The engagement creates opportunities to help shape policy based on practical experience and societal needs.
6 Society	NGOs, civil society organizations and local communities	- Understand societal expectations and external perspectives. - Promote transparency, accountability and trust. - Support social impact and societal contribution through EY Ripples, EY Society and stakeholder dialogue.	- EY Ripples and EY Society programs. - External stakeholder interviews, public forums and cooperation with NGOs/civil society. - Social impact partnerships with organizations and clients, including JINC, Refugee Talent Hub, Philips Foundation.	- These programs strengthen trust, credibility and the relevance of EY's contribution to society. - EY Ripples examples show cooperation with external stakeholders on social impact. - NGO input reinforced that EY's climate impact is mainly through clients and that EY can play a stronger role through critical assessment.
	Media and press	- Engage with media as part of EY's broader stakeholder strategy. - Increase transparency and visibility on EY perspectives, reports and public-interest topics. - Support broader campaigns on sustainability, AI, resilience and leadership.	- Media activities coordinated by EY Brand, Marketing & Communications and Corporate Affairs. - EY spokespeople in newspapers, radio, TV and trade media. - Publication of reports, analyses, articles and opinion pieces on ey.com and in external media.	- EY appeared in the public media on topics such as tax, customs, climate transition plans, healthcare, audit quality, AI, resilience and geopolitics, supporting our thought leadership role. - Media engagement supported visibility of reports such as the Climate Barometer, University Barometer, Attractiveness Survey and resilience publications.
7 Alliances	Alliances and strategic relationships	- Leverage complementary strengths and market solutions created in collaboration. - Integrate technology, innovation and best practices into internal operations and client solutions. - Strengthen ecosystem-based innovation and continuous improvement.	- Joint initiatives, collaborative projects and knowledge-sharing sessions. - Strategic relationships with technology and impact partners. - Events and market solutions created in collaboration with alliances, including Microsoft, ServiceNow, SAP and others.	Alliance activities fostered innovation, responsible AI adoption and ecosystem-based delivery.
8 EY network	EY member firms	- Align EY Netherlands with global strategy and governance. - Demonstrate accountability for ESG performance. - Share stakeholder feedback and maintain consistent strategic direction across the EY network.	- EY Global and EY Europe West region alignment on resilience, AI, ESG and public policy themes. - Monitoring progress against metrics and reflecting global stakeholder feedback in decision-making.	- EY Netherlands' resilience approach received attention from EY international and was highlighted to Europe West. - Network engagement supports consistent strategic direction, internal accountability and the incorporation of global stakeholder feedback.

Double materiality assessment

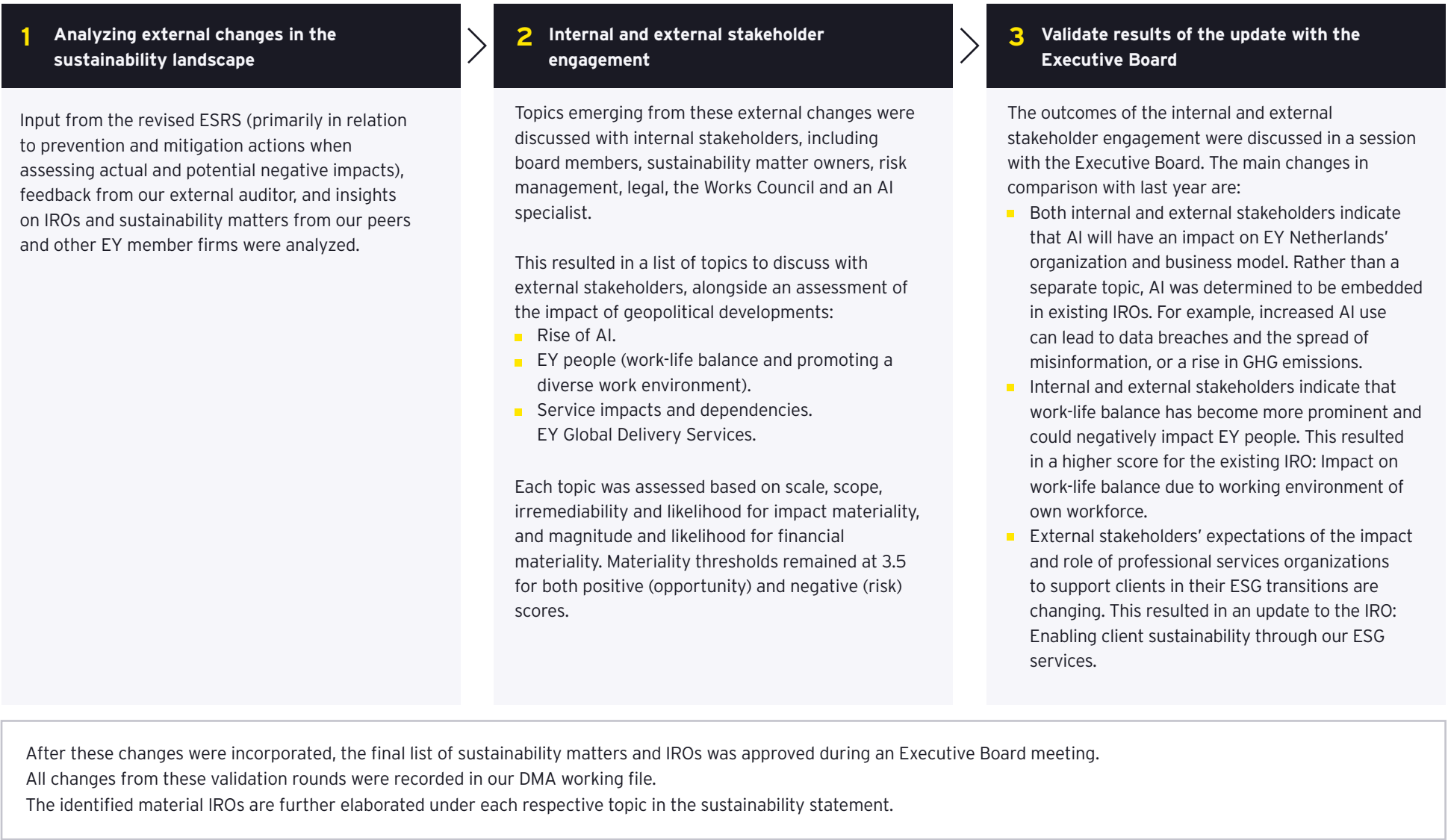
Methodology and process

In 2024/2025, EY Netherlands performed a DMA to identify and assess IROs associated with sustainability matters from both a financial (outside-in) and impact (inside-out) perspective, and determine which topics are material. The DMA was performed based on the December 2023 ESRS framework, taking into consideration the EY Global DMA guidance and the EY **All in** strategy.

We conducted an assessment of material IROs across our entire value chain (own operations, upstream and downstream) as well as a peer analysis and engaged stakeholder representatives. These insights complemented our long list of sustainability matters and helped assess each topic’s relevance and impact. EY Netherlands also incorporated scientific research and other external sources, including IBAT (Integrated Biodiversity Assessment Tool), WWF Biodiversity Risk Filter, Social Rights Index, Corruption Index, ENCORE (Exploring Natural Capital Opportunities, Risks and Exposure) database, media search and others to improve the objectivity of the materiality assessment.

For each shortlisted sustainability matter, EY Netherlands identified related IROs and assessed them from both an impact materiality perspective (scale, scope, irremediability, and likelihood of potential negative impacts) and a financial materiality perspective (magnitude, likelihood). Time horizons were added to indicate urgency, with actual impacts classified as short term. Materiality thresholds were set at 3.5 for both positive (opportunity) and negative (risk) scores.

In the year under review, we updated the 2024/2025 DMA. The process comprised three phases:



Impact, risk and opportunity management

All material impacts and risks identified through EY Netherlands' DMA are closely linked to its professional services business model and inform the execution of its **All in** strategy, which focuses on creating long-term value for EY people, EY clients, society and the environment. Most IROs are associated with its own operations, while the remainder relate to activities in the value chain.

EY Netherlands consistently manages the majority of IROs through actions within its own operations, where direct influence can be exercised. This includes IROs related to business conduct, own employees, data protection, quality of our services and climate change. EY Netherlands manages its material impact on climate change in its upstream value chain by strengthening its procurement policies and procedures, leveraging its influence over suppliers to promote climate-resilient practices and implementing other actions aimed at mitigating its GHG emissions.

As a professional services organization, EY Netherlands also generates positive impacts across its operations and relationships. EY Netherlands provides value to its employees through training and skills development and by creating an inclusive working environment. Additionally, our services support clients in advancing their ESG journeys, while our independent audit and advisory services contribute to the integrity and transparency of capital markets, strengthening investor confidence. EY Netherlands considers it important to maintain a critical attitude towards clients and their ESG policies, metrics, actions and targets. These positive impacts support the delivery of our **All in** strategy and our objective of creating long-term value.

The identified material risks may affect EY Netherlands' ability to achieve its strategic objectives and create long-term value. Key risks include the potential impact of a pressurized work environment on employee wellbeing, retention and business continuity; the risk of lost market opportunities arising from insufficient knowledge and skills in emerging areas such as technology and AI; legal, financial and reputational risks associated with data security incidents; and reputational risks resulting from trust, quality or integrity-related incidents. A high-pressure work environment may also expose EY Netherlands to reputational damage, penalties, increased recruitment costs and disruption to business continuity. Similarly, involvement in incidents that compromise trust or integrity, such as those related to perceived conflicts of interest, can potentially result in a loss of client engagements. EY Netherlands also sees increased risks due to the rise of AI, including potential reputational damage due to AI-related data breaches or the spread of misinformation.

These risks are considered within EY Netherlands' governance, risk management and decision-making processes and inform actions relating to talent development, employee wellbeing, quality management, data protection and responsible business conduct. Through these measures, EY Netherlands seeks to address its material impacts and manage sustainability-related risks in support of its long-term strategy and business objectives.

EY Netherlands has applied the phase-in provisions provided by ESRS 1 General Requirements paragraphs 125(a), 126(a) and 127(a). While the firm has qualitatively reviewed the anticipated financial effects of material sustainability-related risks and impacts, it is not currently practicable to provide robust quantitative estimates without introducing a high degree of estimation uncertainty. EY Netherlands intends to further develop its methodologies and data availability to enhance future disclosures regarding anticipated financial effects.

Connectivity table

Sustainability matter	Impact, risk or opportunity (IRO)	Position in the value chain	Impact materiality	Financial materiality	Time horizon ¹	Metrics	FY26	FY25	FY24 ²	Target FY30
Environment										
Climate change	Climate change due to GHG emissions in own operations and EY Netherlands' supply chain activities	◀■▶	-✓		■▶▶▶	Total GHG emissions (tCO ₂ e) (market-based)	31,781	32,760	34,573	TBD
						Total GHG emissions (tCO ₂ e) per FTE	7.0	7.2	7.5	N/A
						Total GHG emissions (tCO ₂ e) Scope 1	569	1,690	2,861	Reduce by 87% ³
						Total GHG emissions (tCO ₂ e) Scope 2 (market-based)	432	380	515	Reduce by 53% ³
						Total GHG emissions (tCO ₂ e) Scope 3	30,780	30,690	31,198	TBD
Social										
Equal treatment and opportunities for all	Stimulating inclusive and equal working environment for EY people	◀■▶	+⊕		■▶▶▶	% Female employees	44%	44%	44%	50%
						% Female partners (equity and non-equity partners)	24%	24%	23%	30%
						% Female positions EY Supervisory Board	60%	60%	60%	40%
						% Female positions EY Executive Board	20%	20%	20%	30%
						% Pay gap (unadjusted gender pay gap)	12.1%	N/A	N/A	N/A
						% Pay gap (adjusted gender pay gap)	1.3%	N/A	N/A	<1%
						% EY people feel free to be themselves	86%	88%	88%	>90%
						% EY people saying their experience is exceptional	77%	76%	74%	>75%
	Improving knowledge and skills of EY people	◀■▶	+✓		■▶▶▶	% EY people actively using Copilot	75%	40%	N/A	>90%
						Total hours spent on training and education	439,811	420,390	430,190	N/A
						Investment in training and education (in millions €)	13.83	12.08	12.08	N/A
						Average of training hours per employee	98	93	95	40
						Number of EY people participating in EY Ripples	1,451	1,446	1,104	1,500
	Loss of opportunities due to lack of knowledge and skill of EY people	◀■▶		⚠	■▶▶▶	Number of lives impacted	706,506	518,854	549,397	1,000,000
						% Top talented employees retained	87%	91%	92%	TBD
Working conditions for EY people	Reputational damage and increased financial costs due to pressurized work environment of EY people	◀■▶		⚠	■▶▶▶	% Overtime	2.9%	2.9%	3.1%	TBD
	Impact on work-life balance due to working environment of own workforce	◀■▶	-⊕		■▶▶▶	% Employee turnover	24.8%	19.7%	22.3%	TBD
						% Sick leave	4.6%	4.2%	3.7%	TBD
						% EY people feel the right level of wellbeing	70%	74%	N/A	>78%
Upstream ◀◀ Own operations ■ Downstream ▶▶ Short term ■▶▶▶ Medium term ■▶▶▶ Medium long term ■▶▶▶ Positive + Negative - Actual ✓ Potential ⊕ Opportunity 🎯 Risk ⚠										

1 In line with the phase-in provisions of ESRS 1.79.

2 See note about the ESRS requirements related to comparative figures in our chapter Basis for preparation.

3 Against baseline FY24.

Sustainability matter	Impact, risk or opportunity (IRO)	Position in the value chain	Impact materiality	Financial materiality	Time horizon ¹	Metrics	FY26	FY25	FY24 ²	Target FY30
Governance										
Corporate culture	Upholding corporate values and principles	◀■▶	⊕⊕		■▶▶	Number of non excused employees who completed EY Code of Conduct	99%	99%	N/A	100%
	Empowering employees through healthy dialogue and job autonomy	◀■▶	⊕⊕		■▶▶	% Employees who received a minimum of four LEAD feedback entries.	67%	N/A	N/A	N/A
Entity-specific										
Quality of our services	Improving the functioning of capital markets by building trust	◀■▶	⊕✓		■▶▶	Internal Quality Review Score - Assurance (%)	98%	97%	96%	>90%
						Internal Quality Review Score - Tax (%)	88%	89%	85%	> 90%
						% Clients who indicate that the relationship has improved or stayed the same	99%	96%	94%	>95%
	Enabling client sustainability through our environmental, social and governance (ESG) services	◀■▶	⊕⊕		■▶▶	Only qualitative	N/A	N/A	N/A	TBD
	Reputational damage due to trust or integrity incidents	◀■▶		⚠	■▶▶	Number of incidents regarding non-assurance services at audit client	0	0	0	0
						Number of independence compliance reviews of equity partners	79	59	58	N/A
						Personal independence violations partners	1	4	3	0
Data security	Legal costs and reputational damage due to inability to responsibly protect and use data	◀■▶		⚠	■▶▶	Number of data breaches reported to the Dutch Data Protection Authority	3	2	2	0

Upstream ◀◀ | Own operations ■ | Downstream ▶▶ | Short term ■▶▶ | Medium term ■▶▶ | Medium long term ■▶▶ | Positive ⊕ | Negative ⊖ | Actual ✓ | Potential ⊕ | Opportunity 🎯 | Risk ⚠

1 In line with the phase-in provisions of ESRS 1.79.

2 See note about the ESRS requirements related to comparative figures in our chapter Basis for preparation.



Environment

Climate change	52
EU Taxonomy	60

Total GHG emissions
(in tCO₂e) market-based

31,781

2024/2025 32,760

Total GHG emissions Scope 2
(in tCO₂e) market-based

432

2024/2025 380

Total GHG emissions Scope 1
(in tCO₂e)

569

2024/2025 1,690

Total GHG emissions Scope 3
(in tCO₂e)

30,780

2024/2025 30,690

Climate change

EY Netherlands identified Climate change as a material sustainability matter, with Climate change due to GHG emissions in own operations and EY Netherlands’ supply chain activities as an impact. It interlinks with regulatory compliance, stakeholder expectations, strategic risk management and EY’s global environmental policies and guidance.

Climate change due to GHG emissions in own operations and EY Netherlands’ supply chain activities

EY Netherlands recognizes the importance of decarbonization, sustainability and the need to create long-term value for EY people, clients, communities and the planet. EY Netherlands aims to integrate sustainable practices to address climate change and shape a better working world for future generations to come.

Approach

To deliver on our ambition and our wider environment strategy objectives, EY Netherlands will strive for decarbonization, enhance energy efficiency, leverage enabling technology and continue investing in EY people and services.

Climate Decarbonization Plan

EY Netherlands is in the process of developing its climate transition plan for climate change mitigation. At the reporting date, the plan had not yet been approved by the Executive Board. EY Netherlands expects to finalize and approve the transition plan during the next reporting period. The plan will set out the actions, targets and

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Climate change	Climate change due to GHG emissions in own operations and EY Netherlands' supply chain activities	GHG emissions from EY Netherlands' operations and supply chain will negatively impact the Earth's climate. For example, GHG emissions from energy use in offices, increased use of AI, air travel, and commuting result in a warmer atmosphere, which contributes to climate change.		-	Total GHG emissions (tCO ₂ e) (market-based) Total GHG emissions (tCO ₂ e) per FTE Total GHG emissions (tCO ₂ e) Scope 1 Total GHG emissions (tCO ₂ e) Scope 2 (market-based) Total GHG emissions (tCO ₂ e) Scope 3

Positive Negative Actual Potential Opportunity Risk

governance arrangements supporting the undertaking's contribution to the transition towards a low-carbon economy and alignment with the objectives of the Paris Agreement and the EU's climate neutrality objective for 2050.

The implementation of EY Netherlands' climate transition plan is expected to be supported through targeted investments in operational decarbonization measures. Following the transition of the vehicle fleet to predominantly electric alternatives, future efforts are expected to focus on further reducing emissions from facilities and business travel. These investments are expected to support the achievement of EY Netherlands' climate ambitions and will be considered as part of the firm's regular business planning and capital allocation processes.

Policies

The *EY Global Environment Policy* was published in May 2026. This policy outlines the global EY organization's ambition with respect to sustainable business practices and environmental stewardship. It supports our efforts to help minimize environmental impacts, manage

environmental risks and capitalize on sustainability opportunities across our global EY organization.

EY Netherlands decarbonization efforts are not only supported by the *EY Global Environment Policy* but also supported by the *EY Global Environment Strategy*, *EY Netherlands Travel and Expense Policy*, *EY Netherlands Travel and Expense Policy Equity Partners*, and the *Global Procurement and Supply Chain Global Policy*.

Collectively, these policies support EY Netherlands' dedication to *Building a better working world* by integrating environmental sustainability into our operations and collaborations. They guide our efforts to achieve our environmental targets, foster responsible business practices and support the creation of long-term value for our stakeholders.

Our environmental policies are not aligned with the structure recommended by the ESRS. No changes were made to these policies compared to the previous reporting year. These policies are relevant to our own operations.

Actions¹

1. Scenario analysis

EY conducted a climate-related risks and opportunities scenario analysis in 2023/2024 (see the [EY Environment report](#) for a full discussion of EY climate risks and opportunities). The assessment used quantitative scenario modeling based on the Paris Agreement’s goal of limiting global warming to 2°C or less compared with preindustrial levels, and a business-as-usual scenario that assumes 3.5° to 4.5°C of warming for multiple future time horizons (current, 2030 and 2050).

Physical risks were assessed using Intergovernmental Panel on Climate Change AR6 scenarios for RCP2.6 and RCP8.5.

The assessment of transition risks relied primarily on the Network for Greening the Financial System scenarios. Where data was not available or appropriate (largely limited to carbon pricing), International Energy Agency scenarios were used. As a professional services organization, we view the effects of climate-related risks and opportunities as uniform across its main service areas. Therefore, we have not conducted any industry-specific analyses.

1 Our actions have not yet been aligned to a timeframe. We strive to achieve our near-term targets by 2030.

During the year under review in the Netherlands we used our professional judgment and held conversations with our Crisis Management team and risk management to update our climate-related risks and opportunities for disclosure this year.

Approach to identifying climate-related physical risks

EY Netherlands' adaptation narrative is based on the physical climate risk assessment performed using EY's Climate Assessment Platform (EY CAP), which analyzes exposure to acute and chronic physical hazards across Dutch office locations. The assessment applies climate scenarios (RCP2.6/SSP126 and RCP8.5/SSP585) and time horizons (2030 and 2050) to identify material physical risks.

During 2025/2026, EY Netherlands updated its Business Continuity Plan (BCP) to further strengthen organizational resilience and readiness in the face of evolving operational, technological and environmental risks. The plan supports our ability to respond effectively to disruptions, safeguard critical business processes and continue delivering services to EY clients. Insights from the BCP were used to inform our approach to identifying our material physical risks for this disclosure period.

Material physical risks

Historically, heat stress and flooding have been our main material physical risks. During 2025/2026, our BCP was updated, confirming that heat stress remains a hazard to EY Netherlands.

Rising temperatures pose a growing risk to employee health and productivity, particularly for large office locations (e.g., Amsterdam). Amsterdam alone accounts for ~40% of total expected productivity loss related to heat stress under future scenarios. Smaller

offices experience lower proportional impacts due to headcount distribution.

Flooding, to a lesser extent, represents a physical climate risk for EY Netherlands, with offices exposed to varying levels of both pluvial (surface water) and fluvial (river) flooding. The highest fluvial flood exposure is identified in Rotterdam and Eindhoven, where river-based flooding accounts for the vast majority of potential damage costs, while Maastricht shows more limited but notable exposure. Pluvial flooding is present across nearly all office locations, although the expected impacts are comparatively low.

In addition, EY Netherlands has assessed other physical climate hazards, including agricultural and hydrological drought, changes in maximum monthly river discharge, increasing water stress and higher wind gust speeds (depending on office location), and deems this exposure to be low as well.

2. Strategic resilience

The above mentioned EY climate-related risks and opportunities scenario analysis was used as a basis for the assessment of EY Netherlands climate-related transition risks and opportunities to the local operations and market context.

EY Netherlands considers its strategy and business model to be resilient to the identified climate-related transition risks. As a professional services organization, EY Netherlands has limited exposure to carbon-intensive assets and maintains a flexible, knowledge-based business model that can adapt to changing regulatory requirements, market conditions and stakeholder expectations.

Climate-related developments, including evolving sustainability reporting requirements and transition-related regulation, may influence demand for services and create opportunities to further support clients in areas such as sustainability reporting, climate risk management and business transformation. EY Netherlands regularly monitors climate-related developments and incorporates these considerations into its strategic planning processes.

EY Netherlands maintains the capacity to adapt its strategy and business model through ongoing investment in people, technology, sustainability expertise and service innovation. Where appropriate, EY Netherlands can adjust its service portfolio, resource allocation and business priorities to respond to changing market conditions and emerging climate-related risks and opportunities. These capabilities support the resilience of EY Netherlands' strategy and business model over the short, medium and long term.

In addition, EY Netherlands' climate-related mitigation actions, targets and broader sustainability initiatives contribute to strengthening organizational resilience by supporting compliance with evolving regulatory requirements, responding to stakeholder expectations and reinforcing the firm's long-term ability to create value in a transitioning economy.

Material transition risks and opportunities

The assessment identifies four transition risks and two opportunities:

- Talent attraction (Transition risk 1)
- Social consciousness about global issues and the reputation of companies (especially people-service-

focused industries) is increasingly becoming a key consideration for choosing employment.

- EY Netherlands wishes to attract top talent, while aiming to set and achieve targets under a net-zero scenario.

Reputation (Transition risk 2)

- Inability to meet public and self-imposed climate targets can lead to increased stakeholder concern (clients and customers) due to reputational damage.
- New disclosure and compliance requirements related to climate related disclosure and reporting exposes EY Netherlands to increased risks while pursuing a "climate leader".

Misaligned engagement (Transition risk 3)

- Pursuing client engagements which are not aligned to EY Netherlands' low carbon goals, resulting in reputational damage and revenue losses.

Carbon pricing (Transition risk 4)

- Shifts in demand for services, due to increasing regulatory, client and stakeholder pressures based on carbon intensity under various scenarios and timeframes.
- EY Netherlands and its clients could experience increased costs if savings are not implemented.

Increased demand for sustainability services (Opportunity 1)

- Market share is potentially linked to EY Netherlands' ability to show it can lead by example, setting and achieving targets and leading decarbonization efforts for itself and its clients.

Talent attraction (Opportunity 2)

- Increased talent attraction and retention due to positive reputation on climate performance has multiple benefits for EY Netherlands' people and business continuity.
- Considering new talents social consciousness about global issues the reputation of companies (especially people service focused industries) is increasingly becoming a key consideration for choosing employment. EY Netherlands wishes to attract top talent, while aiming to set and achieve targets under a net-zero scenario.

Adaptation measures

Current adaptation actions include:

- Integration of physical risk findings into the BCP, facilities and real estate decision-making.
- Consideration of heat-related resilience in office infrastructure operations.
- Monitoring of international, national and local legislative and regulatory developments for any potential impacts to the EY Netherlands' network and its clients.
- Focus on strategy and long-term value creation for our employees and reduction of our impact on the planet through emission reduction initiatives.

Looking ahead, EY Netherlands intends to further enhance adaptation planning as more detailed data and EY guidance becomes available.



3. EY Netherlands' decarbonization levers

EY Netherlands' decarbonization approach combines direct emission reduction measures with indirect measures that influence behavior. Together, these levers address both operational emissions and the wider impacts across our value chain¹.

Mobility

We promote more sustainable travel choices across EY Netherlands. Employees have a mobility budget, allowing them to choose sustainable transport options such as electric lease cars, public transport, (e-)bikes and e-car sharing. This flexibility supports both employee preferences and corporate sustainability goals. Our lease bike project, relaunched in July 2026, allows employees to lease a bike and later either purchase it at residual value or return it.

EY Netherlands operates a fully electric vehicle fleet for its employees. Equity Partners, who are not employees, are not included in the employee fleet program; however, the partner mobility policy incentivises the use of electric vehicles. Under this policy, travel allowances

are available only to Equity Partners who choose an electric vehicle.

In January 2026, EY Netherlands completed the transition to a fully electric vehicle fleet. Combined with the use of renewable electricity for charging, this has reduced CO₂ emissions from lease cars to zero.

Offices

We aim to improve the energy efficiency of our facilities. This includes reduction measures at our corporate facilities as well as real estate renovations and office changes.

Currently, EY Netherlands purchases electricity from the national grid in the Netherlands to power its offices. Of the total electricity consumed in all ten of its offices, 100% now comes from renewable sources. In addition, EY Netherlands procures exclusively green electricity for its lease cars.

To enhance energy efficiency across its office portfolio, EY Netherlands implemented several energy-saving initiatives over the past few years. These include

switching to LED lighting, turning off facade lighting, optimizing climate control timers and optimizing cooling rooms.

This year, EY Netherlands reduced the amount of square meters leased in its The Hague and Rotterdam offices. In addition, a heat pump was installed in the The Hague office, and the building was subsequently disconnected from natural gas.

EY is a member of RE100², an initiative that brings together companies aiming to use 100% renewable electricity.

Facilities

EY Netherlands works closely with its facilities contractor, ISS, to manage and reduce emissions associated with office operations, including waste and food services. These efforts support Scope 3 carbon emission reductions by addressing waste-related emissions and promoting more sustainable, lower-carbon food choices and service delivery.

Business travel

EY Netherlands faces the challenge of balancing its business travel emission reduction goals with the need to deliver services to its clients and maintain business relationships. Our *Business Travel Policy* sets out the considerations for international travel and is enforced. As part of the decarbonization plan, we set annual air travel GHG emission reduction targets based on the 2030 target. This target is divided and monitored per service line and for Core Business Services (as the travel

¹ Our decarbonization levers have not yet been quantified

² <https://www.theclimategroup.org/re100/members>

requirements differ per service line), and each service line is held accountable for remaining within the allowed budget.

To reduce our emissions and stay within the budget, EY Netherlands takes several measures:

- Travel only when necessary - EY people are expected to first consider whether a meeting can be held virtually via Teams or combined with other activities before traveling.
- EY Netherlands promotes rail travel over air travel - Rail travel is mandatory for trips up to 400 km or up to four hours travel time, including destinations such as London, Paris, Luxembourg, Frankfurt, Hannover and Hamburg. For journeys between 400 and 700 km, EY people are encouraged to choose rail travel but not required.
- Business class is permitted only for equity-partners travelling for client engagements on flights of more than five hours.

Purchased goods and services

This year, EY Netherlands improved its Scope 3.1 emissions by incorporating several supplier-specific emission factors, establishing a hybrid calculation method instead of a solely spend-based method. Using supplier-specific emissions factors provided EY Netherlands with more accurate emissions data and thus a better basis for engagement with suppliers to discuss improvement areas.

In addition, EY Global continued to advance its Sustainable Procurement Program by improving supplier ESG assessments and engaging more frequently with suppliers on emissions reduction and sustainability performance. Through its Supply Chain Emissions Reduction Program, EY Netherlands is working to

improve supplier emissions data, integrate sustainability considerations into procurement decisions and support the reduction of Purchased Goods and Services (Scope 3 Category 1) emissions across the value chain.

Driving sustainability across EY’s supply chain

EY Global Supply Chain Services (SCS) provides strategic purchasing and other business services across the EY organization. SCS continues to integrate ESG considerations into EY’s procurement and sourcing processes, embedding these practices as business-as-usual. This includes incorporating human rights and environmental risk management as part of supplier selection and ongoing engagement with EY’s suppliers across EY’s global supply chain.

Mapping risk and supplier selection

In the year under review SCS continued to utilize the EY Sustainable Sourcing Framework, which is integrated into the EY Global Supply Chain and Procurement Policy and guides sourcing managers across the EY organization. It outlines ESG questions that prospective suppliers are required to complete at RFP stage covering climate, human rights (including modern slavery) and inclusion risks. It also provides guidance on how to review, score and weight responses from suppliers, and the process that should be followed if a serious incident is detected.

In addition to the RFP process, SCS conduct a deep dive ESG survey for specific, targeted suppliers and in FY26, this was expanded to request supplier emissions data from some. The deep dive surveys were performed in relation to high-risk (as determined by an earlier risk mapping exercise carried out by EY’s Climate Change and Sustainability Services team) or high-spend suppliers. Follow up with low and medium scoring suppliers will be conducted in FY27 to encourage improvement.📈

Support EY people, clients and stakeholders

While measures such as our mobility budget and *Business Travel Policy* do not reduce emissions directly, they are enablers that influence behavior, decisions and accountability within our company. Being transparent in our external reports (e.g., CO₂-Prestatieladder, EcoVadis and integrated reporting) allows EY Netherlands to influence EY people and stakeholders and promote awareness. This, in turn, could lead to behavioral changes and subsequent emissions reduction. This will be difficult to quantify, but by providing EY people with the tools to make informed decisions, EY Netherlands expects reductions in emissions, especially through travel and commuting.

In addition, EY Netherlands promotes environmental awareness and employee engagement through initiatives such as Climate Fresk and Biodiversity Collage workshops (science-based workshop designed to help participants understand the causes and consequences of climate change and biodiversity collapse), community clean-ups and tree planting events, empowering EY people to contribute to climate action and biodiversity restoration.

Metrics and targets

The EY Global Environment Strategy drives near-term actions to the end of FY30 to continue to enable the decarbonization of our business. Over the long term, EY aims to achieve a science aligned net-zero target by FY50, or earlier in countries where progress and innovation allow for faster transition to net zero.

EY Global has established science-based GHG emissions reduction targets that have been validated by the Science Based Targets initiative (SBTi) and are aligned with the objective of limiting global warming to 1.5°C. The targets

are expressed as absolute emissions reductions and cover Scope 1, Scope 2 and relevant Scope 3 emissions.

The EY Global near-term target is to reduce absolute Scope 1, 2 and 3 GHG emissions by 50% by 2030 compared with the FY19 baseline. The long-term target is to reduce absolute Scope 1, 2 and 3 GHG emissions by 90% by 2050 or earlier compared with the FY19 baseline. These targets are measured gross, before any carbon removals, carbon credits or other compensation mechanisms. The targets form part of EY Global decarbonization plan for emissions reduction activities across the EY network.

EY Netherlands allocated local emissions reduction targets, based on a FY24 base year. The targets apply to emissions arising from EY Netherlands' operations and principal sources of operational emissions, including office energy consumption, purchased electricity, business travel and company vehicles.

The FY30 EY Netherlands targets are:

- Reduce absolute Scope 1 GHG emissions by 87% by FY30, compared with base year.
- Reduce absolute Scope 2 GHG emissions by 53% by FY30, compared with base year.
- Reduce emissions from air travel by 14.3% by FY30, compared with base year.
- Reduce emissions from EY vehicles by 100% by the end of 2025.
- Source 100% renewable purchased electricity by 2025.

Progress against these targets is monitored annually using EY Netherlands' GHG inventory. The targets focus on the most significant sources of emissions within EY Netherlands' operational footprint and are reviewed periodically to assess continued alignment with EY

Global Environment Strategy and applicable scientific and regulatory developments.

As EY Netherlands is a professional services organization, no sector-specific decarbonization metrics have been identified as relevant for monitoring progress. Progress is monitored using GHG metrics and other climate-related indicators, including Scope 1, Scope 2 and Scope 3 GHG emissions, emissions associated with business travel, office energy consumption and the transition of the vehicle fleet to lower-emission alternatives. Following the substantial electrification of the vehicle fleet, future progress is expected to focus increasingly on reducing emissions associated with facilities and business travel.

EY Netherlands does not currently use a recognized sectoral decarbonization pathway because professional services is not a sector for which widely established sector-specific decarbonization pathways and metrics exist in the same way as for high-emitting sectors such as aviation, shipping, steel, cement, power generation or real estate.

Energy

Consistent with our broader climate disclosure approach, energy information is presented using internal management data and insights.

- Energy consumption for EY Netherlands primarily arises from:
- Electricity procured for office buildings and leased cars.
 - Heating and cooling systems, which may be influenced by changing climatic conditions such as increased heat stress identified in the climate risk assessment.
 - Fossil fuel for leased cars.

GHG emissions

Sources and boundaries

EY Netherlands reports its GHG emissions considering the GHG Protocol, distinguishing between Scope 1 (direct emissions), Scope 2 (indirect energy-related emissions) and Scope 3 (other indirect emissions across the value chain).

- Scope 1 emissions at EY Netherlands are limited, reflecting the nature of EY Netherlands as a professional services firm without energy-intensive operations. These emissions primarily arise from fuel combustion and refrigerant use in office operations, including:
- Natural gas consumption in office buildings.
 - Refrigerant leakages from cooling systems.
 - Residual emissions from fuel-based lease vehicles (phasing out towards full electrification).

These sources are associated with facilities and mobility under EY Netherlands' operational control.

- Scope 2 emissions relate to indirect emissions from the generation of purchased energy used by EY Netherlands. The key sources include:
- Electricity consumption in office buildings.
 - Electricity used to power leased electric vehicles.
 - District heating used for office operations.

- Scope 3 emissions represent the largest share of EY Netherlands' carbon footprint and reflect the upstream and operational activities associated with a service-based business model. Key emission sources include:
- Purchased goods and services (Category 3.1) is the largest contributor, including emissions embedded in external services, IT equipment and operational procurement. This also includes our capital goods (category 3.2).
 - Fuel- and energy-related activities not included in Scope 1 or 2 (Category 3.3).
 - Waste generated in operations (Category 3.5).
 - Business travel (Category 3.6) includes air travel, international rail and rental cars used for client engagements and internal collaboration.
 - Employee commuting (Category 3.7) includes travel between home and office or client sites.

As EY Netherlands does not manufacture or sell products, downstream categories (such as use of sold products or investments) are not considered relevant.

FY26 GHG emissions

EY Netherlands decreased its total (market-based) emissions to 31,781 tCO₂e (2024/2025: 32,760 tCO₂e).

Scope 1 emissions decreased significantly to 569 tCO₂e (2024/2025: 1,690 tCO₂e), primarily due to the transition of our vehicle fleet to a fully electric fleet as of January 2026. We also introduced a revised methodology to calculate refrigerant emissions, using estimates for offices where complete data is more difficult to obtain. As a result, EY Netherlands is close to achieving its 87% reduction target against the baseline.

Scope 2 (market-based) emissions increased to 432 tCO₂e in 2025/2026 (2024/2025: 380 tCO₂e). While electricity consumption in buildings decreased slightly, this was offset by an increase in district heating consumption as well as increase in emission factors for district heating consumption. EY Netherlands achieved 100% renewable electricity procurement during the reporting period, meeting its RE100 commitment. Despite the overall increase, Scope 2 emissions continue to represent only a limited proportion of EY Netherlands' total GHG emissions, and progress towards the reduction target will continue to be monitored.

Scope 3 emissions increased to 30,780 tCO₂e (2024/2025: 30,690 tCO₂e), primarily driven by an increase in Scope 3.1 Purchased Goods and Services. For Scope 3.1, the calculation methodology was enhanced from a solely spend-based approach to one that incorporates supplier-specific emissions data and activity-based emissions data where available. We updated all our Scope 3.1 calculations with the new methodology.

GHG emissions from air travel (business travel) decreased with 11.4% during the year under review (compared to prior year), with an 11.4% decrease compared to the base year. A key contributor to the reduction in travel-related GHG emissions was the consistent enforcement of the EY Netherlands' travel policy. By reducing discretionary exceptions and encouraging lower-carbon travel choices, including rail travel instead of short-haul flights where feasible, emissions from air travel were significantly reduced. EY Netherlands is well on its way towards achieving its target of a 14.3% reduction in air travel emissions by 2030 in comparison with FY24.

The GHG emissions per FTE are reduced from 7.2 tCO₂e to 7.0 tCO₂e. This is mainly due to the reduction of the total GHG emissions, as the average number of FTEs has not changed much.

The GHG intensity based on net revenue is 0.029 (market-based). This is due to the efforts mentioned above.

Locked-in emissions

As of January 2026, EY Netherlands' lease vehicle fleet is fully electric. However, emissions from natural gas and district heating in office buildings are expected to persist until 2050. The cumulative locked-in emissions are estimated at 2,987 tCO₂e through 2030 and 17,922 tCO₂e through 2050. These figures are based on the assumption that office space and business activity levels remain stable over time.

1. Offices natural gas estimates (yearly): 315 tCO₂e.
2. District heating estimates (yearly): 432 tCO₂e.

EY Netherlands does not own or operate GHG-intensive or energy-intensive assets, nor does it sell physical

products. Similarly, EY Netherlands does not invest in coal, oil or gas-related activities.

Carbon removals and credits

EY Netherlands does not directly operate GHG removal or carbon storage projects within its own operations. As a professional services organization, the primary focus is on reducing emissions across our value chain rather than developing or managing removal infrastructure.

As part of the EY Global Environment Strategy, EY member firms are allocated carbon credits. This strategy prioritizes emissions reduction as the primary lever for decarbonization, complemented by investments in carbon removal and mitigation projects to address residual emissions. These projects include both nature-based solutions and technology-based approaches, such as reforestation, afforestation and emerging carbon capture technologies. A proportional share of carbon credits is allocated to member firms, based on their share in total GHG emissions.

This year, as part of the EY Global Environment Strategy, diverse projects were pursued:

- Forest Restoration in Ejido X-pichil - Mexico (removal).
- Carbon removal project in Laguna Om - Mexico (removal).
- Razorback Improved Forest Management (IFM) Project - United States (avoidance and removal).
- Reducing Gas Leakages within the Hududgaz Gas Distribution Networks - Uzbekistan (avoidance).
- Reducing Gas Leakages within the Titas Gas Distribution Network - Bangladesh (avoidance).
- Ecoparque Candeias Landfill Gas Project - Brazil (avoidance).
- Tai National Park Area Emission Reductions Program - Côte d'Ivoire (removal).

- Mitti Labs: Supporting Climate Smart Rice Farming In Telangana - India (avoidance).
- Boomitra Grassland Restoration in Northern Mexico - Mexico (removal).

EY Global has contracted Zero Imprint Ltd., which purchases credits on EY Global's behalf from developers and suppliers during the current reporting year. Of the carbon credits purchased, 52% were canceled through reduction mitigation activities and 48% were canceled through removal mitigation activities. This data has been subject to external assurance at the EY Global level.

In addition, as part of the EY Global Environment Strategy, EY member firms are paying for sustainable aviation fuel (SAF), covering 2% of EY's estimated fuel burn. Each member firm pays for a portion of the procured SAF based on their share of air travel GHG emissions across all member firms.

EY Netherlands participates in this global program indirectly. A proportional share of carbon credits is allocated to member firms. This year, EY Netherlands was allocated an equivalent of 21,847 tCO₂e (2024/2025: 19,411 tCO₂e).

EY Netherlands does not currently distinguish, at the local level, between emission reductions, avoided emissions and removals and storage in a way that would allow for detailed or fully disaggregated ESRS-aligned quantitative disclosures. Similarly, the firm does not have direct control over the underlying removal or storage projects and associated technical parameters, such as permanence, storage methods or sequestration duration.

Therefore, the disclosure of GHG removals and storage is primarily qualitative and based on information available

from EY Global. This reflects the current maturity of data availability and governance structures, as well as the centralized nature of these activities within the EY network.

EY Netherlands recognizes the importance of transparency regarding the role of removals and storage in achieving net-zero ambitions. Consistent with the EY Global Environment Strategy, removals are intended to complement, not replace, emissions reductions. EY Netherlands will continue to monitor developments at the global level and assess opportunities to enhance the level of detail and granularity of disclosures on GHG removals and storage projects in future reporting periods.

Internal carbon pricing

As of 2025/2026, EY Netherlands does not operate a standalone mechanism across investment decisions, operational expenditure or budgeting. Instead, climate mitigation efforts are guided by the EY Global Environment Strategy.

This strategy recognizes internal carbon pricing as an emerging tool to support emissions reductions and finance climate and nature-related investments, alongside other efforts. EY Global is in the process of implementing an internal carbon pricing framework. Currently, as part of the global EY organization, member firms (including EY Netherlands) contribute financially to initiatives such as carbon credits and SAF, based on their emissions profiles and activities like air travel.

Locally, EY Netherlands addresses carbon-related costs through operational measures (e.g., business travel, energy procurement and office operations), rather than applying an explicit price per metric ton of CO₂e.

The absence of a formal internal carbon pricing mechanism reflects the firm's current maturity and the proportional nature of its business model as a professional services organization with limited physical assets. Nevertheless, EY Netherlands acknowledges the future role of internal carbon pricing in supporting climate-related decision-making and will assess how to embed a consistent, data-driven and operationally feasible approach locally, with further developments to be disclosed in future reporting periods.

Anticipated financial effects of climate risks

At the reporting date, EY Netherlands has identified climate change as a material topic based on its DMA. Climate-related transition risks and physical risks have the potential to influence the firm's future financial performance, position and cash flows.

In preparing this disclosure, EY Netherlands considered the extent to which its assets may be exposed to climate-related physical and transition risks and whether such exposure could reasonably be expected to result in material financial effects.

Physical risks

EY Netherlands did not identify material firm-owned assets that are expected to be materially exposed to climate-related physical risks under a 1.5°C climate scenario before adaptation actions. As a result, the monetary amount and proportion of assets exposed to material physical risks are considered immaterial.

This reflects the nature of EY Netherlands' operations as a professional services organization, with a limited portfolio of owned physical assets and no significant exposure to assets typically associated with elevated physical climate risk.

Transition risks

EY Netherlands considered whether its assets may be exposed to climate-related transition risks, including potential stranded assets arising from the transition to a lower-carbon economy. Historically, the area most likely to be exposed to such risks was the fossil-fuel lease vehicle fleet.

EY Netherlands aimed to transition to a fully electric fleet by the end of 2025. This transition was completed in January 2026. As part of the transition, EY Netherlands incurred costs associated with the early termination, replacement and transition of certain fossil-fuel vehicle lease contracts. These costs represent financial effects associated with implementing EY Netherlands' decarbonization strategy, and were deemed immaterial.

Following completion of the fleet transition, EY Netherlands has not identified other assets that are expected to be materially exposed to climate-related transition risks or potential stranded asset risk. Accordingly, the monetary amount and proportion of assets currently exposed to material transition risks are considered immaterial.

The above considerations were based on a review of EY Netherlands' principal asset categories, including office-related assets and mobility arrangements, and the extent to which these may be affected by physical climate hazards or by regulatory, technological or market changes associated with the transition to a lower-carbon economy.

EY Netherlands will continue to enhance its understanding of climate-related financial effects and expects to further mature these disclosures in future reporting periods.

	Retrospective			Target		
Total GHG emissions (tCO ₂ -eq.)	FY26	FY25 ¹	FY24 ¹	2030	2050	% FY26/24
Total Scope 1, 2, and 3 (market-based)	31,781	32,760	34,573	TBD	-90%	-8%
Total Scope 1, 2, and 3 (location-based)	37,370	38,135	39,526			-5%
Total CO ₂ emissions per average FTE	7.0	7.2	7.5			-7%

Scope 1 - Direct emissions (tCO ₂ -eq.)						
Total Scope 1	569	1,690	2,861	-87%		-80%
Natural gas	315	326	371			-15%
Refrigerant leakage ²	18	0	3			504%
Fuel - lease cars	236	1,364	2,487	-100%		-91%

Scope 2 - Indirect emissions (tCO ₂ -eq.)						
Total Scope 2 (market-based)	432	380	515	-53%		-16%
Total Scope 2 (location-based)	6,021	5,755	5,468			10%
Electricity (market-based) buildings	0	107	271			-100%
Electricity (location-based) buildings	2,257	2,507	2,372			-5%
Electricity (market-based) lease cars	0	0	0			-
Electricity (location-based) lease cars	3,332	2,976	2,851			17%
District heating buildings	432	273	244			77%

Scope 3 - Other indirect emissions (tCO ₂ -eq.)						
Total Scope 3	30,780	30,690	31,198	TBD		-1%
3.1 Purchased Goods and Services ³	25,368	24,631	24,649			3%
3.3 Fuel and energy related activities (market-based)	223	553	881			-75%
3.5 Waste generated in operations	108	143	145			-25%
3.5 Water treatment	2	3	1			91%
3.6 Business travel - National business travel	928	1,017	1,244			-25%
3.6 Business travel - Air travel	3,139	3,543	3,543	-14.3%		-11%
3.6 Business travel - International rail travel	5	4	4			19%
3.6 Business travel - Car rental	1	1	1			21%
3.7 Employee commuting	1,006	795	730			38%

1 FY25 and FY24 emissions have been updated compared to prior year reported figures as a new methodology was used in FY26

2 Refrigerants were calculated using an estimation method

3 Including 3.2 Capital goods - see also Definitions.

Energy consumption (MWh)	FY26	FY25
Energy consumption from fossil fuels	6,456	11,187
Energy consumption nuclear sources	0	0
Energy consumption from renewable sources	13,761	12,503
Total energy consumption	20,217	23,689

Share of total energy consumption (%)	FY26	FY25
Energy consumption from fossil fuels	32%	47%
Energy consumption nuclear sources	0%	0%
Energy consumption from renewable sources	68%	53%

GHG intensity based on net revenue (tCO ₂ eq/.000€)	FY26	FY25
Total GHG emissions (market-based) per net revenue	0.029	0.032
Total GHG emissions (location-based) per net revenue	0.035	0.037

The net revenue used to calculate GHG intensity (in € millions)	FY26	FY25
Net revenue used to calculate GHG intensity	1,081	1,026
Total net revenue	1,081	1,026

EU Taxonomy

The EU Taxonomy is a classification system designed to guide sustainable economic activities. It serves as a regulatory framework established by Regulation (EU) 2020/852, also known as the EU Taxonomy, to facilitate sustainable investment. On 4 July 2025, as part of its effort to simplify sustainability legislation in the EU (Omnibus I package), the European Commission adopted a new Delegated Act concerning the EU Taxonomy. The revised EU Taxonomy Delegated Act entered into force across the EU on 28 January 2026, although it is applicable from 1 January (Commission Delegated Regulation (EU) 2026/73). It amends the Disclosures Delegated Act to simplify both the content and presentation of disclosures.

EY Netherlands carried out a preliminary assessment to determine which of its economic activities are Taxonomy-eligible and have the potential to contribute to one or more of the EU's six environmental objectives. Following the publication of the revised EU Taxonomy Delegated Act, EY Netherlands used the updated materiality threshold to further narrow down the list of eligible activities, assessed them against the technical screening criteria in force at the time and conducted KPI calculations. Future amendments to the technical screening criteria and other regulatory changes may affect the eligibility and alignment of our economic activities as well as reported KPIs in future reporting periods. The scope of our EU Taxonomy reporting is consistent with the consolidation scope used in the financial statements. EY Netherlands is not yet subject to the sustainability reporting requirements under Articles 19a and 29a of the Accounting Directive and therefore provides this disclosure voluntarily for preparatory purposes.

Eligibility assessment

EY Netherlands assessed eligibility by analyzing its revenue streams by service offering and reviewing its CapEx and OpEx categories. Following the materiality assessment, only two CapEx-related activities were considered material for further alignment assessment, while the OpEx exemption was applied. The assessment was based on financial data extracted from EY Netherlands' internal financial systems, which are reconciled with and consistent with the figures reported in the annual report and financial statements. In addition, a peer analysis was performed to ensure that all potential eligible activities were considered. This resulted in a preliminary list of eligible activities, which was reviewed and validated in consultation with key stakeholders and the leadership team.

The initial list of eligible activities is included below:

Environmental Objective	Activity Number	Activity name	Relevant KPI
CCM	1.1	Afforestation	OpEx ¹
CCM	8.2	Data-driven solutions for GHG emissions reductions	Turnover
CCA	8.2	Computer programming, consultancy and related activities	Turnover
CCM	9.1	Close to market research, development and innovation	Turnover
CCA	9.3	Consultancy for physical climate risk management and adaptation	Turnover
CCA	11	Education for climate change adaption	Turnover
CE	4.1	Provision of IT/OT data-driven solutions	Turnover
CCM	6.5	Transport by motorbikes, passenger cars and light commercial vehicles	CapEx and OpEx ¹
CCM	7.2	Renovation of existing buildings	CapEx
CCM	7.4	Installation, maintenance and repair of charging stations for electric vehicles in buildings (and parking spaces attached to buildings)	CapEx
CCM	7.7	Acquisition and ownership of buildings	CapEx and OpEx ¹

1 Long-term building and vehicle leases are classified as CapEx, while short-term leases are treated as OpEx in line with Taxonomy definitions.

KPI calculation and materiality assessment

EY Netherlands conducted a materiality assessment, applying the materiality threshold introduced in the revised EU Taxonomy Delegated Act to the potential eligible activities listed above. Activities with a cumulative contribution below 10% were excluded from further eligibility and alignment assessment, with the assessment performed separately for each KPI, as described below.

Turnover

We analyzed our revenue by mapping it to EY Netherlands' internal service offering codes, which reflect the services EY Netherlands provides to clients. Based on the financial year 2026 (FY26) figures, less than 1% of total turnover is attributable to Taxonomy-aligned economic activities. As such, EY Netherlands identified no material revenue subject to eligibility and alignment assessment, as our core business activities are largely not covered by the EU Taxonomy. Therefore, no

individual turnover KPI table is reported. See note 6 of the consolidated financial statements.

The CapEx denominator includes additions to tangible and intangible assets before depreciation and excludes fair value adjustments. See note 12 and note 13 of the consolidated financial statements.

Based on FY25/26 figures, the majority of CapEx relates to activities CCM (Climate Change Mitigation) 6.5 (18%) and CCM 7.7 (79%). The remaining activities (CCM 7.2 at 1.22% and CCM 7.4 at 0.24%) are below the 10% threshold and are therefore considered non-material. In line with EU Taxonomy materiality guidance, only CCM 6.5 and CCM 7.7 are deemed material and will be assessed for alignment.

OpEx

The OpEx denominator includes direct, non-capitalized costs such as R&D expenses, building renovations, leases, maintenance and other expenditures required for the day-to-day operation of assets.

For FY25/26, the Taxonomy OpEx denominator amounted to €23 million and represented approximately 2% of EY Netherlands’ total operating expenses. In line with the EU Taxonomy disclosure requirements under Article 8 of Regulation (EU) 2020/852, this amount is therefore considered not material. This reflects EY Netherlands’ service-based operations, where most operating expenses relate to employee expenses and other items outside the scope of the EU Taxonomy OpEx denominator. The denominator mainly comprises a limited set of asset-related costs (e.g., short-term lease cars and minor building expenditures) and are not central to EY Netherlands’ core activities. Accordingly, the EU Taxonomy OpEx exemption has been applied, and no OpEx KPI table has been included.

Alignment assessment process

We assessed the technical screening criteria for the two material CapEx-eligible activities, namely CCM 6.5 and CCM 7.7, as well as EY Netherlands' compliance with the Minimum Safeguards, to determine taxonomy alignment. The technical screening criteria are used to assess whether an eligible activity substantially contributes to at least one relevant environmental objective while meeting the Do No Significant Harm requirements. The outcome of the assessment is presented below:

In summary, 97% of total CapEx is Taxonomy-eligible and 0% is Taxonomy-aligned. The primary challenge for EY Netherlands in achieving alignment was the lack of supporting evidence, due to data limitations, preventing several technical screening criteria from being met. EY Netherlands plans to start addressing these gaps in the financial year 2026/2027 by engaging internal and external stakeholders to collect the required supporting

documentation and by progressively integrating EU Taxonomy criteria into procurement decisions.

Minimum Safeguards

Alignment also requires compliance with the Minimum Safeguards set out in Article 18 of the EU Taxonomy, which mandate due diligence and remediation processes to ensure adherence to key international standards. These include the OECD Guidelines for Multinational Enterprises, the UN Guiding Principles on Business and Human Rights, the eight core conventions of the International Labour Organization and the International

Bill of Human Rights. By embedding these frameworks, the EU Taxonomy ensures that activities classified as “green” are truly sustainable, ethically conducted and respectful of human rights.

Based on the Taxonomy requirements, EY Netherlands performed a comprehensive assessment and identified certain gaps in its current procedures. As a result, EY Netherlands has not yet fully aligned with the Minimum Safeguards for the financial year 2025/2026. EY Netherlands plans to address some of these gaps next year, in line with planned updates to relevant policies and documentation related to the Minimum Safeguards.

Activity name	Substantial Contribution	DNSH	Outcome
CCM 6.5 Transport by motorbikes, passenger cars and light commercial vehicles	EY Netherlands leases a fully electric fleet that meets the criterion of emissions below 50 g CO ₂ /km for M1 and N1 vehicle categories. However, as the required supporting documentation is still being collected, this requirement is considered not fulfilled.	EY has conducted a climate risk assessment, which EY Netherlands evaluated against the requirements set out in Appendix A (Generic Criteria for Do No Significant Harm (DNSH) to Climate Change Adaptation). While the assessment identifies relevant climate risks, gaps were noted in the identification and implementation of adaptation solutions; therefore, this criterion is not yet fulfilled.	Overall, both the Substantial Contribution and the DNSH criteria for activity CCM 6.5 are assessed as not yet aligned for FY 25/26.
		For the DNSH criteria related to Circular Economy and Pollution Prevention and Control, the assessment could not be completed due to insufficient information; therefore, these criteria are considered not fulfilled.	
CCM 7.7 Acquisition and ownership of buildings	EY Netherlands rents multiple buildings across the Netherlands, the majority of which have an energy performance certificate (EPC) rating of A or above. However, for some buildings the EPC rating is either lower or currently unknown. As the process of collecting all relevant documentation is still ongoing, this requirement has been assessed as not fulfilled until complete information becomes available.	EY Global has conducted a climate risk assessment, which EY Netherlands evaluated against the requirements set out in Appendix A (Generic Criteria for DNSH to Climate Change Adaptation). While the assessment identifies relevant climate risks, gaps were noted in the identification and implementation of adaptation solutions; therefore, this criterion is not yet fulfilled.	Overall, both the Substantial Contribution and the DNSH criteria for activity CCM 7.7 are assessed as not yet aligned for FY 25/26.

Taxonomy Summary

[illegible]

Social

EY people	64
Equal treatment and opportunities for all	66
Working conditions of EY people	72

Total hours spent on training and education

439,811

2024/2025 420,390

% Female partners (equity and non-equity partners)

24%

2024/2025 24%

% People saying their experience is exceptional

77%

2024/2025 76%

% Pay gap (adjusted gender pay gap)

1.3%

2024/2025 N/A

% People feel the right level of wellbeing

70%

2024/2025 74%

EY people

At EY Netherlands, people are at the heart of our **All in** strategy. Our talent mission, *Extraordinary You*, reflects our ambition to create an environment where EY people can continuously develop their skills, strengthen their impact and shape their careers with confidence. When EY people operate at their best, they create greater value for the EY organization, EY clients and society. We identified two material sustainability matters related to our own workforce: Equal treatment and opportunities for all, and Working conditions for EY people. We make efforts to maximize our positive impacts, which include stimulating an inclusive and equal working environment and improving the knowledge and skills of EY people, and

to mitigate the risk of lost opportunities due to a lack of knowledge and skills, as well as the risk of reputational damage, increased financial costs and impact on work-life balance related to the working environment.

Characteristics of EY people

EY Netherlands aims to achieve more balanced gender representation at all levels.

We have dashboards and reporting processes in place to, among other things, assess the impact of promotions on our (non-)equity partner pipeline and monitor our progress toward this target. This allows us to take corrective measures as needed.

For the reporting year, the EY Netherlands' Executive Board comprised of one woman and four men, leading to a 20% female (2024/2025: 20%), and 80% male (2024/2025: 80%) representation in the top management level.

In the reporting year, EY Netherlands hired 1,094 people (employees and equity partners), compared to 903 in 2024/2025. Despite a continued competitive labor market, EY Netherlands was able to meet its hiring needs and maintain a stable inflow of talent¹.

To protect employee privacy and comply with Dutch legislation, EY Netherlands does not collect or report data on employees' disabilities and certain other underrepresented group characteristics.

In accordance with ESRS requirements, EY Netherlands reports workforce information separately for employees and non-employees. At year-end 2025/2026, EY Netherlands employed 4,472 people, compared with 4,507 in the previous financial year. The gender and age distribution remained broadly unchanged compared with the prior year. The most notable change was a decrease in the number of non-employees from 423 to 234. This decrease is partly attributable to the renewed enforcement of the Dutch Wet DBA legislation from 1 January 2025. The associated increase in financial and employment-status risks has led organizations, including EY, to apply more stringent approval criteria for contractor engagements and to reassess the use of self-employed professionals to ensure compliance with

applicable legislation. Under the ESRS definition, non-employees are individuals who perform work for EY Netherlands but are not employed by EY Netherlands, such as contractors and other externally engaged workers. Equity partners also meet the ESRS definition of a non-employee because they are not employees of EY Netherlands. To provide additional transparency, equity partners are presented separately and are therefore excluded from the non-employee population shown in this table. The figures provide insight into the composition of the workforce at the reporting date.

Data relating to workforce characteristics is extracted from SuccessFactors, EY Netherlands' central people management system. SuccessFactors serves as the primary source for employee demographic, employment and workforce-related information used in sustainability reporting.

To comply with ESRS requirements and to provide a realistic representation of EY Netherlands' workforce data, population metrics are presented using different measurement approaches. Depending on the purpose of the metric, year-end, average or annual in-scope populations may be applied. These measures serve different reporting purposes and help ensure that workforce-related KPIs are reported on an appropriate and consistent basis. Further details on the definitions, scope and calculation methodologies used for each KPI are provided in the Definitions section of this report.

EY people¹

Year-end metrics	2025/2026 Headcount	2025/2026 FTE	2024/2025 Headcount
Employees	4,472	4,300	4,507
Non-Employees	471		657
- Equity partners ²	228	226	234
- Other non-employees	243	N/A	423
Total Employees and non-employees	4,943		5,164

1 Explanatory note: EY People definitions are provided in the Appendix.

2 The reported equity partner headcount and FTE include the equity partners of EY Finance B.V.

Average metrics	2025/2026 Headcount	2025/2026 FTE	2024/2025 Headcount
Employees	4,484	4,299	4,506
Non-Employees	562		680
- Equity partners	231	229	239
- Non-employees	331	N/A	441
Total employees and non-employees	5,046		4,506

1 The higher number of new hires in 2025/2026 is partly attributable to differences in the reporting periods rather than solely to increased recruitment activity. Talent data is maintained on a calendar-year basis, and the 2025/2026 reporting period included two occurrences of 1 July, which is typically a key intake date for new hires. Consequently, 2025/2026 captures an additional hiring cycle compared with 2024/2025. In addition, 66 headcount were recognized in 2025/2026 through reconciliation adjustments for movements between in-scope and out-of-scope populations (e.g., contractor, intern and intercompany status changes); comparable adjustments were not included in 2024/2025.

Total employees

Year-end metrics	2025/2026 Headcount	2025/2026 FTE	2024/2025 Headcount
Permanent employees			
Male	2,241	2,211	2,314
Female	1,735	1,641	1,751
Other	1	0.4	1
Total	3,977	3,852	4,066
Temporary employees			
Male	265	239	229
Female	230	209	212
Other	0	0	0
Total	495	448	441
Total permanent and temporary employees			
	4,472	4,300	4,507

Age distribution employees

Year-end metrics	2025/2026 Headcount	2025/2026 FTE	2024/2025 Headcount
Below 30	2,014	1,953	2,048
Between 30 and 50	1,955	1,895	1,942
Over 50	503	452	517
Total	4,472	4,300	4,507

Gender distribution employees

Year-end metrics	2025/2026 Headcount	2025/2026 FTE	2024/2025 Headcount
Male	2,506	2,449	2,543
Female	1,965	1,850	1,963
Other	1	0.5	1
Total	4,472	4,300	4,507
Average metrics			
Male	2,521	2,456	2,541
Female	1,962	1,843	1,964
Other	1	0.5	1
Total	4,484	4,299	4,506

Equal treatment and opportunities for all

Stimulating inclusive and equal working environment of EY people

EY Netherlands aims to foster an inclusive and equitable working environment where all EY people are treated with respect, have equal access to opportunities and feel empowered to contribute, develop and succeed, regardless of their background or personal characteristics.

Approach

In December 2025, EY Netherlands launched a global message; “Inclusiveness for Everyone.” This statement reflects our core value and ambition to ensure that all EY people feel welcome, seen, heard and appreciated. Our inclusiveness ambition is embedded in the EY **All in** strategy, the EY Code of Conduct, EY values and other core frameworks.

Within EY Netherlands, our inclusiveness strategy, *Empower Every Identity*, translates this organizational ambition into our local approach to inclusiveness, guiding our initiatives and ambitions. At the core of our approach is the belief that inclusiveness is fundamental to building a better working world. Inclusiveness is also a key driver of EY Netherlands’ HR strategy.

In line with this, we aim to increase female representation in leadership and have set ambitious but achievable targets to promote women into senior roles. We also aspire to equal pay for equal work (or work of equal value) as part of a fair, inclusive and high-performing working environment.

The People Pulse survey plays a vital role in shaping policies and programs that support inclusion,

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Equal treatment and opportunities for all	Stimulating inclusive and equal working environment for EY people	By providing equal opportunities and equal compensation for all, regardless of, for example, gender, cultural background, sexual orientation or work restriction, EY Netherlands can positively impact the mental health, wellbeing and job satisfaction of EY people. For example, offering equal growth and promotion opportunities for everyone will impact the employee's sense of inclusion.	 	-	% Female employees % Female partners (equity and non-equity partners) % Female positions EY Supervisory Board % Female positions EY Executive Board % Pay gap (unadjusted gender pay gap) % Pay gap (adjusted gender pay gap) % EY people feel free to be themselves % EY people saying their experience is exceptional

Positive  Negative  Actual  Potential  Opportunity  Risk 

with employees’ voices informing our talent priorities and driving continuous improvements to the overall employee experience.

Policies

EY Netherlands is committed to providing a safe, inclusive and respectful working environment for EY people. Our workforce-related policies are designed to protect human rights, promote equal opportunities, support employee wellbeing, and enable continuous learning and development.

These policies are aligned with EY Global policies and are underpinned by the EY Human Rights Statement, which draws on the Universal Declaration of Human Rights and the UN Guiding Principles on Business and Human Rights. The statement reflects EY Netherlands' commitment to avoid causing or contributing to adverse human rights impacts through its own activities, to address such impacts when they occur, and to seek to prevent or mitigate adverse human rights impacts that may be directly linked to its operations, services and business relationships.

EY Netherlands' approach is further informed by internationally recognized standards, including the OECD Guidelines for Multinational Enterprises and the ILO Core Conventions. Consistent with these standards, EY Netherlands is committed to respecting internationally recognized human rights and labor rights, including the prohibition of child labor, forced labor, compulsory labor and human trafficking, as well as respect for freedom of association, collective bargaining rights, equal opportunity and non-discrimination.

The policies apply to EY employees, partners, contractors and other members of our workforce. Through the Global Code of Conduct, other people policies, wellbeing initiatives, learning and development programs, Speak Up mechanisms and the EY Ethics Hotline, EY seeks to prevent discrimination, harassment, unsafe working conditions and other adverse impacts on its people, while fostering an environment in which everyone can thrive and contribute to their full potential.

In addition, EY Netherlands has several policies and initiatives in place that support an inclusive and equal working environment.

Inclusiveness for everyone

EY Netherlands aims to foster an inclusive environment where all EY people are treated with dignity and respect and have equal opportunities to contribute and thrive. This ambition is supported by the Code of Conduct and the *EY Inclusion and Non-Discrimination Global Policy* (internal), which promote equitable, respectful and non-discriminatory treatment.

EY Netherlands' Reward Policy

Equal pay principles are embedded in *EY Netherlands' Reward Policy*, ensuring that comparable roles and contributions are rewarded consistently. Differences in pay are only considered appropriate where they can be explained by objective factors such as role, responsibilities, experience and performance. This is further supported by the Code of Conduct and the *EY Inclusion and Non-Discrimination Global Policy* (internal), which promote fair and objective employment practices across remuneration, promotion and performance management.

Our policies are not aligned with the structure recommended by the ESRS. No changes were made

to these policies compared to the previous reporting year. These policies are relevant to our own operations and workforce.

Actions
Actions

EY Netherlands has introduced several actions and initiatives to uphold its ambition to foster a culture and work environment rooted in inclusiveness and equal treatment for all EY people.

Inclusiveness

We embed inclusiveness into our culture by treating it as a shared responsibility rather than a niche topic. This is brought to life through a range of initiatives that shape everyday behaviors and perceptions.

One example is the EY Inc. inclusiveness network, which brings together all inclusiveness initiatives and six internal employee networks to strengthen collaboration and increase their collective impact across EY Netherlands. Within this broader community, identity-specific networks such as Sheconnects, Cross Cultures and EY Unity work together to shape and advance EY Netherlands’ inclusiveness agenda. One of the newest networks is the Young Family Network, created specifically to support parents with young children. To further support this group, EY Netherlands will launch an e-health platform after the summer, aimed at helping expectant parents and parents of young children navigate this new phase of life.

Other initiatives include mentorship and sponsorship programs that support our Inclusiveness for Everyone approach and foster an inclusive environment for all EY people. During the year, EY Netherlands launched a reverse mentoring program in which members of

leadership teams are mentored by women in more junior roles. This initiative not only supports development but also raises awareness of key inclusiveness topics and fosters meaningful dialogue and understanding across different levels of EY Netherlands.

Leadership and culture

EY Netherlands leadership plays a crucial role in shaping an inclusive and engaging culture where people feel valued and empowered to contribute to our success. EY Netherlands has continued to invest in people-focused leadership, with a focus on development, collaboration, inclusion and accountability. This takes the form of structured learning journeys, partner masterclasses and enhanced counselor excellence. Counselors are equipped with targeted learning, practical resources and clear expectations, enabling them to better support EY people’s development, wellbeing, performance and career growth through meaningful conversations as part of the LEAD framework.

Together, these efforts support consistent, high-quality leadership, thereby contributing to the wellbeing and experience of EY people.

Gender pay gap

During the reporting year, EY Netherlands continued to strengthen its approach to equal pay. This included periodic analyses of pay outcomes by gender, further improvements in data quality and methodology and continued alignment of reward, performance and promotion processes. In addition, EY Netherlands remained focused on supporting female progression into senior and leadership roles and on fostering an inclusive working environment. In preparation for the European Pay Transparency Directive, additional attention was given to identifying and analyzing potential

pay differences and to strengthening governance, methodology and data readiness.

We assess pay outcomes at both a high-level and in detail, combining monitoring of the unadjusted gender pay gap with further analysis of the underlying drivers. We recognize that differences in pay outcomes at the aggregate level are shaped not only by remuneration decisions but also by workforce composition, including the distribution of employees across grades and leadership positions. Our approach to equal pay is therefore closely linked to our broader focus on female progression, representation and inclusive culture.

People experience

The People Pulse survey plays a vital role in shaping policies and programs that support wellbeing, inclusion and professional growth. The survey is conducted twice a year, and results are systematically analyzed by the Talent team, reviewed by leadership and translated into targeted action plans for improvement. Formal governance and follow-up processes ensure that employees’ voices directly drive continuous improvements in wellbeing, inclusion, leadership quality and the overall employee experience. These processes include Executive Board review and service line-specific action planning, supported by an internal International Standard on Quality Management (ISQM) framework that ensures systematic follow-up on People Pulse results and improvement actions.

Metrics and targets

Gender diversity

Women represented 44% of EY Netherlands employees in 2025/2026, unchanged compared with the prior year. While the overall percentage remained stable, EY continues to focus on strengthening gender diversity

through its inclusiveness strategy, talent development initiatives and efforts to support representation at all levels of the organization.

At leadership level, female representation was 24% among partners (equity and non-equity partners), 60% on the Supervisory Board and 20% on the Executive Board. The composition of both boards is assessed annually based on the year-end position.

To further strengthen gender diversity in leadership, EY Netherlands has established formal targets approved by the Executive Board, embedding these within its broader ambition for equal treatment and opportunities for all. By financial year 2030, EY Netherlands aims to achieve at least 30% female representation across equity and non-equity leadership positions. In addition, a minimum of 40% female representation is targeted for the Supervisory Board and 30% for the Executive Board.

Our talent development programs and leadership succession planning and appointment processes incorporate diversity objectives to support progress towards these targets. Gender representation in leadership is monitored on an annual basis by the Talent team, the Supervisory Board and the Executive Board.

Equal pay

In the year under review, EY Netherlands reported an unadjusted gender pay gap of 12.1% and an adjusted gender pay gap of 1.3%. In line with ESRS S1, the gender pay gap is defined as the percentage difference in average gross hourly pay between female and male employees within the undertaking’s own workforce. The reported figures relate to EY Netherlands’ own workforce and include all relevant components of remuneration. The unadjusted gender pay gap is primarily influenced

by workforce composition, including the distribution of employees across grades, roles and leadership positions. The adjusted gender pay gap, while not a mandatory ESRS S1 metric, provides additional insight by correcting for objective factors such as role, level, experience and performance. Increased female representation in senior and leadership roles is expected to be the primary driver of sustainable improvement in equal pay, supported by ongoing progression initiatives and the continued development of an inclusive working environment.

Pay gap (adjusted gender pay gap)

The adjusted gender pay gap measures the difference in pay between men and women after accounting for relevant factors that may influence remuneration, such as role, level, tenure, working hours and other job-related characteristics. The metric is calculated using a statistical regression model and indicates the proportion of the pay gap that cannot be explained by these factors and may therefore be associated with gender.

The analysis is based on the annual in-scope population, comprising all employees who were employed by EY Netherlands at any point during the financial year, including both joiners and leavers. The total annual in-scope population used for the 2025/2026 Equal Pay analysis was 5,414 employees.

Equal pay remains an important priority for EY Netherlands. While differences in average pay are visible at an aggregate level, analyses indicate that these are largely explained by workforce composition and that pay outcomes are broadly consistent for employees in comparable roles. EY Netherlands will continue to

strengthen transparency, data quality and structural monitoring to support fair and equitable remuneration over time.

For EY Netherlands, the annual total remuneration ratio of the highest-paid individual to the median annual total remuneration of all employees (excluding equity partners) was 4.6 in 2025/2026.

People Pulse survey

The People Pulse survey took place two times this year, in October 2025 and April 2026. In 2025/2026, the survey revealed that 77% of respondents rated their EY experience as exceptional (2024/2025: 76%).

In 2025/2026, we asked our employees if they feel free to be themselves, and 86% of employees agreed (2024/2025: 88%). Nevertheless, we observed lower overall scores among EY people from different cultural backgrounds. With this insight, we initiated different inclusiveness initiatives¹ this year under the renewed *Empower Every Identity* inclusiveness strategy.

We recognize that there is still progress to be made in developing an inclusive and equitable culture. To further support this ambition, EY Netherlands is exploring ways to improve the visibility of underrepresented groups, enabling better measurement of the effectiveness of inclusiveness initiatives and supporting more data-driven diversity and equity actions.

EY Netherlands has policies and reporting channels relating to discrimination, harassment and other human rights concerns. During the reporting period, EY

Netherlands did not yet have a formalized process and methodology for identifying, validating and reporting substantiated incidents of discrimination at work on the grounds of gender, racial or ethnic origin, nationality, religion or belief, disability, age, sexual orientation, or other relevant forms of discrimination, including harassment. Consequently, EY Netherlands is currently unable to provide a reliable metric for substantiated incidents of discrimination and other human rights incidents. EY Netherlands intends to further develop its reporting methodology and governance processes in future reporting periods.

¹ Our inclusiveness initiatives include the EY Inclusiveness Community (EY Inc.), Young Family Network, Equal Pay and Fairness monitoring.

Improving knowledge and skills of EY people and Loss of opportunities due to lack of knowledge and skill of EY people

EY Netherlands aims to support continuous employee development through targeted initiatives and development pathways. We identified loss of opportunities due to a lack of knowledge and skill of our EY people as a risk.

Approach

At EY Netherlands, professional and personal development is central to our HR strategy.

We invest significantly in learning and development initiatives, enabling EY people to build and maintain the knowledge and skills needed to deliver high-quality services and meet evolving client demands. In addition, we aim to proactively address skill gaps that could lead to missed business opportunities.

We employ a multi-faceted approach centered on structured training, performance management processes, internal mobility opportunities, safeguarding employee wellbeing and maintaining a healthy workload balance. Through structured training and development programs, we support employees in building professional and leadership capabilities, as well as future-focused skills. Digital and AI empowerment is a strategic focus. We prioritize AI and digital upskilling to strengthen our service offering and equip EY people to meet future market demands. We have set specific objectives around responsible AI use, with targeted initiatives and training programs that enable employees to apply new technologies in an ethical and effective way.

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Equal treatment and opportunities for all	Improving knowledge and skills of EY people	EY Netherlands’ investments into training and leadership development will positively impact employee motivation, satisfaction, knowledge and skills - for example, EY Netherlands providing internal and/or external training on currently relevant topics such as resilience, technology and AI will improve employees’ expertise.	+ ✓	-	% EY people actively using Copilot
	Loss of opportunities due to lack of knowledge and skill of EY people	The risk of losing opportunities in the market may arise due to EY people not having the right knowledge and skills related to new developments. For example, not investing in AI, resilience and leadership knowledge, skills and behaviors, can result in lost opportunities.			Total hours spent on training and education
					Investment in training and education (in € millions)
					Average of training hours per employee
					Number of EY people participating in EY Ripples
					Number of lives impacted
			-	⬆	% Top talented employees retained

Positive

+

 Negative

−

 Actual

✓

 Potential

⛶

 Opportunity

🔍

 Risk

⬆

Performance management processes support the continuous development of employee knowledge and skills. Through the LEAD framework, employees receive structured feedback, coaching and career guidance that help them identify development priorities and strengthen their technical, professional and leadership capabilities over time.

Internal mobility is an important component of EY Netherlands’ talent development approach. By helping enable employees to move across roles, teams and service lines, we help broaden their experience and promote career agility, while ensuring skills are deployed where they are most needed.

We recognize that a healthy, safe and inclusive working environment is a prerequisite to continuous learning and development. We actively promote a healthy workload and supportive leadership styles, and we provide mental health support. We also encourage and enable EY people to dedicate time to meaningful and personalized growth

activities, such as learning new skills, improving wellbeing or engaging with the community through our social impact program, EY Ripples.

Policies

EY Netherlands applies multiple policies, based on EY Global frameworks, that support continuous employee development.

EY Global Code of Conduct and Global Continuing Education Policy

The EY Global Code of Conduct promotes continuous learning, equal opportunities and ethical behavior, and sets expectations for an inclusive and supportive working environment. Meanwhile, the *Global Continuing Education (CE) Policy* sets out the minimum learning requirements.

Global EY Internal Recruitment Policy

The *Global EY Internal Recruitment Policy* provides a formal framework to support career agility and internal mobility by helping enable employees to

access opportunities across the global EY organization, ensuring a consistent approach to talent development and deployment.

EY Responsible AI Global Policy and Acceptable Use of Technology Policy

Digital and AI enablement is governed by EY policies such as the *EY Responsible AI Global Policy* and the *Acceptable Use of Technology Policy*. These policies establish requirements for the ethical, responsible and secure use of AI and technology.

Our policies are not aligned with the structure recommended by the ESRS. No changes were made to these policies compared to the previous reporting year. These policies are relevant to our own operations and workforce.

Actions

EY Netherlands implements various initiatives to improve the knowledge and skills of its people and mitigate the loss of opportunities.

AI empowerment

In 2025/2026, EY Netherlands accelerated responsible AI adoption. We rolled out training and awareness programs for employees and equity partners, focusing on the capabilities, limitations and risks of AI. As part of our ambition to promote responsible AI use, these programs address ethical considerations, data security and the importance of applying professional judgement.

We also complemented our training offer with advanced AI training for certain employees and equity partners, facilitated by EY Netherlands alliance partners, to further support the development of in-depth AI capabilities.

During the reporting year, we launched initiatives focused on behavioral change. Our ongoing Digital Ally campaign drives behavioral change by demonstrating how AI can reduce repetitive tasks and make room for higher-value work. EY Netherlands' adoption was encouraged through initiatives such as AI Week and knowledge-sharing across teams, while AI skills were embedded in learning journeys and leadership development programs, linking digital capabilities to performance and long-term development.

The campaign encourages the use of all AI tools available to EY Netherlands professionals. In daily work, Microsoft Copilot has become a key enabler. In 2026/2027, the rollout of Microsoft Copilot will be expanded so that every employee and equity partner in the firm receives a Copilot license. This supports the continued integration of AI into daily work and professional development.

Additionally, all EY Netherlands people have access to EYQ, a Generative AI ecosystem. EYQ offers a broad range of capabilities, including general and domain-specific AI assistants, prompt management and AI solution development. By combining access to leading AI technologies with robust security controls, EYQ enables employees to leverage AI responsibly within a secure environment while benefiting from a platform that continuously evolves through the use of high-quality data.

Training and education

EY Netherlands offers training and development programs that support employees in building professional, leadership and future-focused capabilities throughout their careers. These programs contain structured, role-based learning journeys across career levels, alongside both mandatory and elective training courses. Existing policies and frameworks guide the prioritization and allocation of training resources. The mandatory Global CE minimum is 20 hours per employee annually, or 120 hours over a three-year cycle. EY Netherlands' own target is 40 hours per employee per year. Learning hours are collected from our internal working time recording system (Mercury).

EY Ripples

Through EY Ripples, our social impact program, we mobilize our people, we apply our skills, resources and technology to scale initiatives that deliver tangible progress toward the UN SDGs. Our focus: empowering the next generation, supporting impact entrepreneurs and accelerating environmental sustainability.

EY Ripples contributes to the continuous learning and development of EY people by providing hands-on, skills-based volunteering opportunities that complement formal

training programs. Through initiatives such as coaching impact entrepreneurs and participating in skills labs and hackathons, employees apply their professional expertise in real-life contexts, strengthening advisory, leadership and facilitation skills. Participation also exposes employees to future-focused topics, including sustainability and AI, supporting the development of critical capabilities for a rapidly changing world. By working with clients, non-profit organizations and alliance partners, EY people enhance their collaboration and stakeholder management skills while gaining broader societal perspectives. Available to all employees and equity partners, EY Ripples enables up to eight working hours per year for development-oriented volunteering, contributing to employee engagement, purpose and the building of a future-ready workforce.

In 2025/2026, EY Ripples was expanded with the AI for Good program, which helps people build skills, supports social impact entrepreneurs and drives climate innovation.

Retaining top talent

To retain top talent, EY Netherlands actively promotes mobility across the global EY organization and offers cross-service line opportunities, allowing high performers to broaden their experience and apply their skills where they can have the greatest impact. Additionally, employee wellbeing and engagement are focus areas, serving as important levers for retention.

By combining skill-building, mobility and wellbeing initiatives with performance-based career progression and recognition, EY Netherlands ensures its people feel supported and challenged to grow, reinforcing its reputation as an employer of choice.

Metrics and targets

AI adoption

EY Netherlands monitors AI adoption based on system-generated Copilot usage data. Adoption is measured as the percentage of Copilot-licensed employees and equity partners actively using Copilot. The percentage of licensed users is disclosed separately for context.

Adoption increased from 40% in 2024/2025 to 75% in 2025/2026 and is monitored on an ongoing basis. EY Netherlands aims to achieve an adoption rate of more than 90% by FY30. Additional indicators include participation in training and integration of AI into learning and leadership programs, as well as qualitative feedback on usability and perceived value. Usage data is aggregated and depersonalized; detailed analysis of the purpose of use is not possible due to privacy constraints.

Amount and hours spent training and education

EY Netherlands monitors training-related investments and training hours. In 2025/2026, we spent €13.83 million (2024/2025: €12.08 million).

Total training and education hours decreased slightly from 430,190 in 2023/2024 to 420,390 in 2024/2025 (-2.3%), while average training hours per employee decreased from 95 to 93 hours (-2.1%). The decrease was limited and likely reflects normal year-to-year fluctuations in training participation and the timing of learning activities rather than a structural change in EY Netherlands' commitment to learning and development. In 2025/2026, this trend reversed, with total training hours increasing to 439,811 and average training hours per employee increasing to 98 hours 📈. The increase reflects higher participation in learning activities, supported by the uptake of AI-related learning initiatives as EY Netherlands further integrated AI into its learning

curriculum and expanded the number of AI training programs available to its people.

Number of lives impacted and participants in EY Ripples

EY Netherlands monitors the participation by EY people as well as the societal impact of EY Ripples. In the financial year 2025/2026, 1,451 participants joined the EY Ripples program (2024/2025: 1,446), whereby one participation counts as one and that EY people may be included more than once. This slight increase was driven by our Earth Week (April 2026) and Ripples Week (May 2026) initiatives.

The initiatives under the umbrella of EY Ripples contribute to societal impact measured in lives impacted. The lives impacted methodology for measuring social value is based on the long-term value impact pathway, which is a theory of change that provides a framework for monitoring and evaluating outcomes and impacts. The calculation of lives impacted includes assessment of breadth of the impact and the quantifying the depth of the impact in accordance with the long-term value impact pathway (direct beneficiaries + indirect beneficiaries = total beneficiaries * attribution rate = lives impacted; see for more details [page 17](#)).

In the financial year 2025/2026, the initiatives contributed to 706,506 lives impacted (2024/2025: 518,854). The increase in lives impacted is mainly caused by additional initiatives focused on support to impact entrepreneurs and NGOs. Comparative Lives Impacted figures have been adjusted to align with the current-year methodology. The adjustment reflects a correction in the attribution-rate calculation driven by

SDG scoring. As a result, the FY25 comparative figure decreased from 556,477 to 518,854 (-37,623) and the FY24 comparative figure decreased from 582,177 to 549,397 (-32,780).

Number of hours spent on community investment

In addition to lives impacted and number of participants, we calculate the total number of hours spent on community investment which consists of pro-bono advisory, skills-based volunteering (EY Ripples), other CR (traditional volunteering), inclusiveness initiatives, and Corporate Responsibility & Sustainability team related hours. The total number of hours spent in 2025/2026 is 13,057 (2024/2025: 12,275).

Retention rate of top talent

We measure the retention rate of top talent; however, we currently do not have a formal target for this metric. In 2025/2026, EY Netherlands achieved a 87% (2024/2025: 91%) retention rate of top talent, which is a slight decrease compared with the previous year.

1 FY2023/2024 and FY2024/2025 comparative figures have been restated to align with the current ESRS reporting methodology. Average training hours are calculated using the average EY employee population (headcount) reported in the People Demographics disclosures.

Working conditions of EY people

Reputational damage and increased financial costs and Impact on work-life balance due to working environment of own workforce

EY Netherlands aims to support the wellbeing of all its people and addresses risks related to working conditions within its own workforce through a structured framework of policies, actions and metrics.

Approach

EY Netherlands has a wellbeing strategy to systematically enhance employee health and resilience. The strategy focuses on initiatives that help employees balance performance expectations with personal wellbeing, with particular attention to healthy workload management, work-life balance, psychological safety, clarity of expectations and people-focused leadership.

A key mechanism is the People Pulse survey, which measures employee experiences relating to these topics. Leadership effectiveness is also evaluated, including whether leaders encourage healthy working habits and help employees manage workload sustainably. Results are used to identify pressure points and inform improvement actions.

We also invest in mental health support and preventive wellbeing programs. EY people have access to in-house EY psychologists and external resources, including professional mental health support and personal coaching.

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Working conditions for EY people	Reputational damage and increased financial costs due to pressurized work environment of EY people	The risk of reputational damage, penalties, increased recruitment costs and disruption to business continuity due to a high-pressure work environment can impact wellbeing and lead to high turnover and sick leave.	-		% Overtime
	Impact on work-life balance due to working environment of own workforce	A fast-paced and pressurized work environment at EY Netherlands can negatively impact the (mental) health and work-life balance of its workforce. Employees increasingly prioritize flexibility and maintaining a healthy work-life balance, which may not always align with more demanding work patterns.	 	-	% Employee turnover % Sick leave % EY people feel the right level of wellbeing

Positive  Negative  Actual  Potential  Opportunity  Risk 

To increase flexibility and employee autonomy, employees can determine where and how they work, in consultation with their teams, and can make use of arrangements such as remote working and temporary work-from-abroad options under defined conditions.

EY Netherlands aims to create a supportive environment where wellbeing issues can be discussed proactively before they develop into long-term pressure or absenteeism. Continuous feedback mechanisms, LEAD reviews and channels to speak up and raise concerns all contribute to this.

Policies

We have various policies in place that support wellbeing and healthy working conditions.

The Code sets expectations for a respectful, inclusive culture where employees can raise concerns (including helping guard against unhealthy pressure). EY Netherlands also maintains an *Absenteeism Policy*, with guidelines for managing employee health issues. The policy applies to employees who are unable to work due to illness or other reasons and is aligned with Dutch legislation, including the Working Conditions Act

(Arbeidsomstandighedenwet) and the Sickness Benefits Act (Ziektewet).

EY Netherlands conducts an annual assessment of Priority Network Risks (PNRs), which are the risks considered to have the most significant potential impact on its ability to achieve its strategic and operational objectives. In FY26, Wellbeing is included within the PNR *“Talent Attraction, Retention, Wellbeing and Succession Planning”*, underlining the critical role of employee wellbeing in sustaining business performance.

Our policies are not aligned with the structure recommended by the ESRS. No changes were made to these policies compared to the previous reporting year. These policies are relevant to our own operations and workforce.

Actions

We proactively work to reduce absenteeism, an important indicator of employee health and wellbeing. We have updated internal processes for maintaining regular contact with absent employees, ensuring they receive continued and appropriate support.

Additionally, we monitor overtime as a key risk factor for absenteeism, as high-pressure environments can lead employees to resort to excessive overtime to manage their workload, further compromising their wellbeing.

EY Netherlands supports employees in balancing their professional and personal responsibilities by providing family-related leave arrangements in line with applicable legislation and internal policies. During the reporting period, all employees were entitled to family-related leave.

Metrics and targets

EY Netherlands uses a range of indicators to monitor working conditions and employee wellbeing. *While no formal targets have been established for these metrics, the results are monitored and assessed annually to identify trends, emerging risks and areas for improvement.*

Overtime

We monitor overtime closely as a potential risk factor for employee wellbeing and sick leave.

In 2025/2026, the average overtime rate was 2.9% (2024/2025: 2.9%), unchanged from the previous year. This figure represents the proportion of hours worked beyond contracted hours across all employees and equity partners.

We continue to monitor overtime closely as a potential indicator of workload and wellbeing, recognizing that overtime should remain the exception rather than the norm.

Employee turnover

Employee turnover reflects how well we retain talent, with working conditions among the contributing factors. We monitor employee turnover annually, defined as the number of employees who left EY Netherlands (excluding partners, inbound expats and interns) divided by the average number of employees during the reporting period, in line with ESRS requirements.

In the year under review, our employee turnover rate amounted to 24.8%, compared to a restated 19.7% in the prior year (2024/2025)¹. This increase reflects continued pressure in the labor market and increased mobility of talent, particularly in specialized and high-demand areas. Despite this development, overall turnover remains within expected ranges for the professional services sector.

EY Netherlands does not have a formal turnover target but monitors trends and drivers through dashboards, exit analyses and surveys. This supports retention and workforce planning, aiming to maintain stable and sustainable turnover based on year-on-

year developments and related indicators such as engagement, wellbeing and hiring.

Sick leave

We monitor sick leave to support ailing employees in a timely and effective manner, to meet our obligations under applicable employment and reintegration legislation, and to manage the associated costs responsibly.

In 2025/2026, the sick leave rate was 4.6%, slightly higher than in the previous year (2024/2025: 4.2%). We have external case managers to improve responsiveness and facilitate return-to-work processes. The higher sick leave rate is attributed to an observed increase in complex and prolonged absenteeism, often work-related, as well as an increase in short-term absenteeism following our busy season.

People feel the right level of wellbeing

The People Pulse survey, conducted periodically throughout the year, helps indicate whether employees feel they have the right level of wellbeing. In the year under review, an average of 70% of respondents indicated they have the right level of wellbeing (2024/2025: 74%). In October 2025, the outcome was 69%, and in April 2026 the score increased to 71%.

These figures serve as important benchmark for assessing employee wellbeing and complement other indicators such as sick leave and overtime. While we currently do not have a formal target for this metric, we monitor it internally as a KPI, with the ambition to maintain or improve our score over time.

Underlying drivers, determined through survey feedback and related people metrics, are analyzed, and the insights are used to inform targeted actions aimed at enhancing employee wellbeing and supporting a sustainable work environment.

1 2024/2025 comparative turnover figure has been restated to align with the employee definition applied in the current reporting period. The restatement reflects the inclusion of trainees in the employee turnover population. As a result, the 2024/2025 employee turnover rate was restated to 19.7%.

Governance & Entity-specific



Corporate culture	75
Data security - Entity specific	77
Quality of our services - Entity specific	79

Internal Quality Review Score
Assurance

98%

2024/2025 97%

Internal Quality Review Score
Tax

88%

2024/2025 89%

% Client satisfaction

99%

2024/2025 96%

Number of non excused employees
who completed EY Code of Conduct

99%

2024/2025 99%

Number of data breaches reported to
the Dutch Data Protection Authority

3

2024/2025 2

Corporate culture

EY Netherlands identified Corporate culture as a material sustainability matter, with upholding corporate values and principles and stimulating employee empowerment through healthy dialogue and job autonomy as positive impacts. The Global Code of Conduct is the overarching framework for managing these impacts, setting out clear standards for behavior, compliance and decision-making that all EY Netherlands professionals are expected to uphold.

Upholding EY values and principles

Our corporate values and principles guide how EY Netherlands works. EY Netherlands aims to build a strong and principled organization by expressing and living our values, beliefs and purpose, and by upholding the Code. In practice, our values and principles translate to integrity, respect, inclusiveness, enthusiasm and the courage to lead.

Empowering employees through healthy dialogue and job autonomy

EY Netherlands empowers its employees by fostering an open and inclusive culture, where employees are encouraged to share ideas, raise concerns and contribute to decision-making. Various internal channels and feedback mechanisms further support healthy dialogue and job autonomy by enabling employees to express their views without fear of reprisal and take ownership of their work.

Approach

EY Netherlands has embedded ethical behavior and integrity into day-to-day operations through the Code, which provides an organization-wide approach for upholding its corporate values and principles.

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Corporate culture	Upholding corporate values and principles	Corporate values and principles will positively impact EY people and culture. For example, by expressing its values and beliefs and sharing its mission statement and code of conduct, EY Netherlands demonstrates integrity, respect and inclusiveness, enthusiasm and the courage to lead, which results in the motivation and pride of EY Netherlands people.	+ +	-	Number of non excused employees who completed EY Code of Conduct
	Empowering employees through healthy dialogue and job autonomy	By encouraging healthy dialogue, fostering a culture where employees feel safe to speak up without fear of reprisal, and giving them autonomy in how they work, EY Netherlands can positively impact employee empowerment.	+ +	-	% Employees who received a minimum of four LEAD feedback entries.

Positive

+

 Negative

-

 Actual

✓

 Potential

+

 Opportunity

🕒

 Risk

⚠️

EY Netherlands applies a structured performance management and employee development approach to foster an open and inclusive culture. This approach includes LEAD reviews conducted in three formal cycles per year, complemented by continuous feedback and learning and development initiatives. This approach supports employee empowerment by creating space for forward-looking performance discussions, aligning individual goals with EY Netherlands objectives. It also informs talent management decisions on development, retention and succession planning.

Policies

We have several policies and initiatives in place that support the positive impact of our corporate values and principles.

Global Code of Conduct

The Code reinforces our corporate culture, guiding how EY Netherlands works through shared values, beliefs and norms. It emphasizes integrity, transparency and ethical conduct in business practices and communication, covering areas such as financial crime, compliance, bribery and corruption, fraud and responsible tax

practices. This is supported by a strong corporate governance framework. EY Netherlands professionals are required to complete Code of Conduct training and affirm their understanding of, and commitment to, its principles annually. Compliance is monitored internally.

Whistleblower protection

Whistleblowers play a vital role in safeguarding EY Netherlands' integrity. EY Netherlands aims to ensure that individuals who report concerns, such as misconduct, unethical behavior or violations of laws and regulations, can do so without fear of retaliation. To this end, EY Netherlands has established policies and procedures governing whistleblower protection and confidential reporting.

Speak-up

EY Netherlands maintains a Speak-up framework built on guiding principles that promote a culture of openness, integrity and accountability. Speak-up empowers employees to report concerns about unethical behavior, policy violations or other forms of misconduct in a safe and confidential manner.

The Speak-up framework is integrated with broader policies such as:

- EY Global Code of Conduct.
- The Personnel Complaints Procedure.
- Non-Compliance with Laws and Regulations (NOCLAR) guidance.
- Anti-Retaliation Policy.

Consistent with our way of working, no specific functions within EY Netherlands present a higher risk of corruption and bribery compared to others.

Our policies are not aligned with the structure recommended by the ESRS. No changes were made to these policies compared to the previous reporting year. These policies are relevant to our own operations.

Actions

EY Netherlands implements a range of initiatives to uphold its corporate values and cultivate a workplace culture rooted in transparency and accountability.

Global Code of Conduct annual affirmation

All non-excused employees at EY Netherlands are required to complete training in relation to the Code of Conduct and affirm their adherence. This affirmation reinforces EY Netherlands' ethical standards and expectations, ensuring that all employees understand and adhere to the principles of integrity, respect and responsible business conduct.

Maintaining whistleblower channels

We maintain various channels for confidential and anonymous reporting of unethical behavior, misconduct or violations of the Code. By doing so, EY Netherlands fosters a safe environment for all EY people to raise concerns without fear of retaliation. Channels include counselors, the EY Ethics Hotline and the Speak-up SharePoint site. If the incident is not resolved appropriately, it is escalated to the board member responsible for Talent and the Legal Department, with the appropriate departments' involvement. In turn, they may escalate the incident to the Complaints Committee and the Personnel Complaints Committee.

Procedures, campaigns and communication

EY Netherlands' Speak-up framework includes clear procedures for speaking up without fear of retaliation. Through internal campaigns and leadership communication, such as the Leadership Connect newsletter, EY Netherlands empowers people to speak up, engage in healthy dialogue and work with autonomy.

Continuous feedback

EY Netherlands implements its performance management approach through standardized and recurring processes. Employees and counselors engage in structured LEAD review conversations focusing on performance, development and future potential, while employees receive ongoing feedback on their individual LEAD objectives throughout the year via the LEAD system.

The outcomes of these reviews and feedback processes support career development, learning choices, internal mobility and broader talent discussions. In aggregated form, they are also used as input for workforce planning, retention strategies and succession planning. These LEAD reviews and feedback practices are embedded within the broader learning and development landscape, including leadership development programs and targeted training initiatives.

Even though EY Netherlands has conducted LEAD reviews and monitored participation internally for many years, financial year 2025/2026 is the first year EY Netherlands has reported on this metric publicly.

Metrics and targets

Number of non-excused employees who completed EY Code of Conduct

We monitor our ability to uphold corporate values and principles by tracking, on an annual basis, the percentage of non-excused employees who have affirmed their adherence to the Code before the annual deadline. In 2025/2026, 99% (2024/2025: 99%) of people subject to the requirement did so on time, against a target of 100% timely affirmation.

LEAD reviews

EY Netherlands reports on LEAD reviews using the KPI LEAD participation and feedback, introduced in the year under review to monitor participation within the applicable LEAD population. During financial year 2025/2026, 67% of employees within this population received at least four solicited LEAD feedback entries. No formal target has been established to date.

Data security - Entity specific

EY Netherlands identified Data security, encompassing both data protection and information security, as an entity-specific material sustainability matter. This reflects the risk of legal costs and reputational damage arising from an inability to responsibly protect and use data.

Legal costs and reputational damage due to inability to responsibly protect and use data

EY Netherlands aims to manage client and internal data with the highest level of care. EY Netherlands has policies and practices in place to manage these risks and, by doing so, maintain stakeholder trust and protect our firm’s reputation.

Approach

We invest extensively in data security, continuously enhancing our systems and processes. In the year under review, EY Netherlands focused on internal processes such as its internal monitoring framework, with attention to staffing, tooling and processes to strengthen supportive functions. Additionally, providing employee training on data security and supporting colleagues in EY Netherlands affected by data breaches.

Information security and data protection risks are periodically reported through governance and oversight structures, enabling management to monitor emerging risks, control effectiveness and remediation activities.

We apply a structured approach to addressing data breaches. The internal data incident notification protocol sets out what steps to take when an incident occurs. First, the Data Breach team is notified and conducts an assessment. Depending on the outcome of the

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Data security	Legal costs and reputational damage due to inability to responsibly protect and use data	The risk of high (legal) costs and reputational damage may occur due to EY Netherlands' inability to ethically collect, protect and use data and information of EY Netherlands' clients. For example, if EY Netherlands experiences a cyberattack or mismanages sensitive client data, it may lead to legal action and potential fines. The increased use of AI amplifies the chance of data breaches and the spread of misinformation.	-		Number of data breaches reported to the Dutch Data Protection Authority

Positive  Negative  Actual  Potential  Opportunity  Risk 

assessment, the Data Breach team then notifies the Data Protection Officer (DPO) and either the Risk Management Leader or the General Counsel’s Office (GCO) for further action. When reporting to the authorities is required, the incident report is subject to approval by the Risk Management Leader or General Counsel.

The Executive Board oversees information security locally. Risk Management and data privacy lawyers manage compliance and incident response. The DPO oversees the incident handling and independently monitors compliance with the General Data Protection Regulation (GDPR).

Policies

EY Netherlands adheres to the GDPR and aligns its data security practices with those of the global EY organization.

The EY Global Information Security Organization outlines global policies, standards and procedures for information security operations. These are audited annually through SOC 1 and SOC 2 Type II reports to ensure compliance and effectiveness.

The *EY Global Data Protection and Confidentiality Policy*, *EY Global Information Security Policy* (Code of Connection), *EY Acceptable Use of Technology Policy* and the *EY Responsible Use of AI Policy*, among others, govern our data security practices. EY Netherlands is a participant in the Binding Corporate Rules (BCR) program, which governs the secure transfer of personal data within the EY network.

EY Netherlands applies a Data Classification Framework that supports the secure handling, storage, sharing and disposal of information based on its sensitivity and business impact. The framework distinguishes classification levels with related handling and protection requirements. This supports compliance with EY Global policies, contractual obligations and the protection of confidential, personal and client information.

The EY Netherlands Regulation on Company Assets is a local policy. EY Netherlands complies with ISO 27001/2 standards for information security management.

Our policies are not aligned with the structure recommended by the ESRS. No changes were made to these policies compared to the previous reporting year. These policies are relevant to our own operations.

Technical and organizational measures are implemented to protect information throughout its lifecycle, including secure access management, data handling requirements, monitoring controls and retention measures. These requirements apply to EY Netherlands personnel, contractors and relevant third parties handling EY Netherlands information.

Where applicable, information security requirements are considered as part of technology services and third-party engagements. Risk assessments and security reviews are performed to identify and mitigate cybersecurity and data protection risks before implementation and during operation.

Actions

EY Netherlands takes ongoing steps to uphold data security. Employees participate in a mandatory annual training course on data protection and information security, and the DPO and Privacy Office provide tailored training to service lines upon request. This includes activities such as phishing tests to reinforce employee awareness of security threats and identify areas where additional training may be needed.

In addition, reported incidents are analyzed to identify trends and root causes. Insights from these analyses are used to strengthen controls, inform targeted awareness and communication efforts, and prioritize remediation measures.

EY Netherlands continuously monitors the extraction and transfer of data outside the EY Netherlands environment. Where unusual or unexpected data extraction activities are identified, alerts may be generated and investigated in accordance with established governance and escalation procedures. These activities support the protection of confidential information and help identify potential risks at an early stage.

Preventive measures are implemented to reduce the risk of unauthorized access, disclosure or extraction of information. These measures are supported through technical controls, monitoring activities and ongoing awareness initiatives aimed at promoting the secure handling of information.

Investments in internal monitoring capabilities, tooling and automation support the continued development of EY Netherlands’ information security and data protection capabilities and help support compliance with regulatory and professional obligations.

Additionally, the Supplier Risk Assurance team audits IT suppliers’ compliance with EY global security policies, verifying ISO 27001/2 certification and SOC 2 Type II reports and conducting penetration testing where applicable. EY Netherlands promptly addresses concerns raised through both formal and informal channels, escalating them in accordance with applicable EY policies and guidance where appropriate for resolution.

Metrics and targets

We monitor the effectiveness of our data security policies and practices by tracking and disclosing personal data breaches reported to the Dutch Data Protection Authority. EY Netherlands aims to maintain zero data protection-related fines or sanctions and to minimize the number of reportable personal data breaches.

Authorities are notified of data breaches without undue delay and, where feasible, no later than 72 hours after the initial discovery. For data breaches requiring further investigation, EY Netherlands may submit a preliminary report, after which the notification is either finalized or withdrawn.

Please note that this metric applies only to data breaches with finalized reports. In 2025/2026, EY Netherlands reported 3 data breaches to the Dutch Data Protection Authority (2024/2025: 2). No incident or complaint has resulted in fines or sanctions imposed by the Data Protection Authority.

Quality of our services - Entity specific

EY Netherlands identified Quality of our services as a material sustainability matter, with improving the functioning of capital markets by building trust and enabling client sustainability due to its ESG services as potential positive impacts. EY Netherlands also identified Reputational damage and increased financial costs due to trust or integrity events as a risk.

Improving the functioning of capital markets by building trust

At EY Netherlands, we hold ourselves to high standards, developing and delivering services and solutions that help clients navigate complex, interconnected challenges. In doing so, we help build client confidence in their strategic direction and trust in capital markets. Our independent audit and advisory services are vital to trust in capital markets and, consequently, the investment climate and economic stability. We contribute to the functioning of capital markets by emphasizing transparency, accountability and integrity. We ensure compliance, and we foster trust by providing services and solutions rooted in a deep understanding of EY clients' business and industry. We proactively bring insights and work across service lines to deliver integrated solutions. Through our client engagements and thought leadership initiatives, we help EY clients and stakeholders make decisions with confidence while building resilience and adaptability. In everything we do, we uphold high standards for quality, professionalism and ethics.

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Quality of our services	Improving the functioning of capital markets by building trust	EY Netherlands positively impacts capital markets and fosters investor confidence through independent audit and advisory services, while also enhancing information to clients and society at large through thought leadership and constructive dialogue.	 	-	Internal Quality Review Score - Assurance (%)
					Internal Quality Review Score - Tax (%)
					% Clients who indicate that the relationship has improved or stayed the same

Positive  Negative  Actual  Potential  Opportunity  Risk 

Approach

Our **All in** strategy includes our ambition to help drive purposeful growth, including through targeted investments to enhance quality across the service portfolio. Our **All in** also emphasizes measuring progress. We have programs and processes in place to solicit client feedback and use their insights to improve the quality of our services, and we conduct internal reviews to assess if we are meeting our own high standards.

Our System of Quality Management (SQM) reflects the responsibility we take for designing, implementing and operating policies and procedures to maintain consistent quality across audits and reviews of financial statements, as well as other assurance and related services. The SQM emphasizes EY Netherlands' dedication to transparency, continuous improvement and adherence to rigorous standards in the performance of engagements. The SQM also reinforces the culture of quality and tone at the top, clearly defining leadership responsibilities and accountabilities related to quality. The SQM includes the requirement of a monitoring and remediation (M&R) process involving, among other things, monitoring of completed and in-process engagements to assess the effectiveness of the SQM. The Audit Quality Review (AQR) and the Other Assurance Quality Review (OAQR) programs are used to monitor completed engagements.

The (O)AQR informs the Internal Quality Review Score (IQRS) for Assurance. Information obtained from the M&R process about the design, implementation and operation of EY Netherlands' SQM is evaluated annually, as of a point in time, to determine whether the SQM is achieving its objectives, and to proactively and continually improve both engagement quality and the SQM.

Through our Client Experience (CX) program, we engage in meaningful discussions with clients, actively listening to their feedback, translating insights for continuous improvements in service delivery and enhancing client satisfaction.

The CX program enables EY Netherlands to gain a deeper understanding of client satisfaction, expectations, perceptions and overall experience. Client feedback is gathered through structured mechanisms, including Assessment of Service Quality (ASQ) interviews, Expectation of Service Quality (ESQ) interviews and Win/Loss Reviews (WLRs). These insights support client-centric decision-making and help strengthen long-term client relationships, while driving continuous improvement within EY Netherlands.

Policies

We have the following policies in place to support consistent high-quality client services:

Global Tax Service Line Policy

EY's *Global Tax Service Line Policy* sets the standards for the Tax Quality Review (TQR), which informs the IQRS for Tax.

Global Code of Conduct

The Global Code of Conduct guides the behavior and decision-making of EY people and sets the standard for the quality of our services. We expect all EY people to uphold the Code, ensuring that engagements are performed with integrity, objectivity and in compliance with professional and ethical standards, thereby reinforcing trust among clients and stakeholders.

EY Records and Information Retention and Disposition Policy

EY's *Records and Information Retention and Disposition Policy* sets out the lifecycle management process for records, including data. This policy includes the requirement to securely dispose of or delete records and information for which the retention period has expired. The secure handling and deletion of records is essential to protecting trust.

Client satisfaction

EY Netherlands does not maintain a standalone policy in relation to client satisfaction. Client experience is governed through the broader quality and client-centricity framework, including the Code and standards for quality and professional ethics.

The policies governing client satisfaction were not originally developed in accordance with the ESRS disclosure structure. As a result, certain ESRS-specific elements, such as explicit policy objectives, governance responsibilities and monitoring mechanisms related to this topic, may not be formally documented within a single policy.

Actions

The client feedback and internal review mechanisms described above encompass a range of actions to assess and enhance service quality.

Internal Quality Review – Assurance

The AQR is a structured evaluation system for ensuring that audit engagements comply with both internal and external quality standards.

All EY Netherlands' partners in Assurance are subject to periodic review at least once every three years. Newly appointed partners are reviewed within the first two years. Engagements selected for review are determined based on a combination of risk-based criteria and random sampling. The reviewed engagements are evaluated against defined quality standards and assigned a rating on a scale from 1 to 3, where a rating of 1 indicates no or only limited findings, and a rating of 3 reflects significant findings. In line with EY Netherlands’ quality standards, only engagements receiving ratings of 1 or 2a are considered to meet the required quality level.

Following each review cycle, EY Netherlands performs root cause analyses for significant findings and implements a quality improvement plan.

Internal Quality Review – Tax

The TQR is the structured and periodic quality review process for the Tax service line. Each Tax partner is subject to review at least once every four years, with newly promoted partners being reviewed within the first 18 months. Partners whose prior review showed heightened quality considerations (ratings of 2 or 3) are subject to re-review. Each review covers at least two engagements, which are assessed against defined quality standards and assigned a rating on a scale from 1* to 3. A rating of 1* reflects recorded examples of best-in-class practices or exceptional client service, where a rating of 3 indicates that substantial improvement is required. In line with EY Netherlands’ quality standards, only engagements receiving ratings of 1* or 1 are considered to meet the required quality level. The outcomes of TQR reviews inform the IQRS for Tax.

Quality for Consulting and EY-Parthenon

Service quality for Consulting and EY-Parthenon is assessed through qualitative internal reviews, reflecting the nature of these engagements.

Client Experience program

In addition to ASQ interviews, we conduct ESQ interviews at key moments during client engagements to align expectations and perform WLRs to identify drivers of success and lessons learned. All relevant feedback is translated into concrete actions with assigned responsibilities and defined timelines. When appropriate, insights are escalated to leadership.

Metrics and targets

To assess the effectiveness of our quality-related policies and actions and improve performance, EY Netherlands has established metrics and targets. Performance against these targets is monitored annually through the Internal Quality Review process.

Internal Quality Review Scores

For financial year 2025/2026, the IQRS for Assurance was 98% (2024/2025: 97%), which is above the defined target of >90%. For Tax, the IQRS was 88% (2024/2025: 89%), compared to a target of >90%.

As service quality for Consulting and EY-Parthenon is assessed through qualitative internal reviews, no quantitative IQRS is available.

CX Program – Client satisfaction

EY Netherlands also assesses client satisfaction through quantitative and qualitative metrics, with a focus on the Client Satisfaction score. This metric is based on feedback received from clients through ASQ interviews carried out by independent senior EY Netherlands professionals. The Client Satisfaction score reflects the percentage of clients who indicate that their relationship with EY Netherlands has improved or stayed the same.

The objective of the metric is to measure EY’s ability to maintain or improve client experience and relationship quality over time. As the underlying assessment focuses on changes relative to a prior period, both “improved” and “remained the same” are considered positive outcomes, indicating that client experience and relationship quality have been maintained or enhanced.

Accordingly, the metric is calculated as the proportion of clients reporting that their experience or relationship with EY has either improved or remained stable compared to the previous year. The metric is therefore intended to reflect sustained client satisfaction and relationship outcomes over time rather than absolute satisfaction levels at a single point in time.

In the financial year 2025/2026, a total of 308 client interviews were conducted, of which 256 met all criteria for inclusion in the overall ratings disclosed in this report, with 73% of respondents indicating that their relationship with EY Netherlands has improved (2024/2025: 64%), 26% stating that it has remained the same (2024/2025: 32%), and 1% indicating that their relationship was less than satisfactory (2024/2025: 4%). One of the most critical indicators is the percentage of clients reporting a worse experience, which decreased by three percentage points compared to the prior year.

Based on these outcomes, the Client Satisfaction score for financial year 2025/2026 was 99% (2024/2025: 96%), which is above the target of >95%. This improvement is mainly attributable to a higher number of unique clients interviewed and increased use of face-to-face interviews, which provide deeper and more actionable insights.

Helping enable client sustainability due to our ESG services

Through our ESG services, we help shape clients' products, services and business models, which can have a positive impact on matters such as climate change, resource efficiency, human rights and long-term economic sustainability. Additionally, EY Netherlands has translated the global EY **All in** strategy into a range of local initiatives, including a sustainability campaign. This campaign embeds ESG considerations into our own operations and decision-making, which in turn informs how we support clients.

Approach

EY Netherlands supports clients in navigating sustainability-related risks and opportunities that influence their resilience, competitiveness and ability to create long-term value. As sustainability increasingly becomes intertwined with business strategy, risk management and regulatory compliance, we help clients understand the implications of evolving market expectations, stakeholder demands and legislative developments. Our objective is not only to support compliance, but also to help organizations build more resilient business models that are better prepared for future environmental, social and economic challenges.

To deliver these services, we form multidisciplinary teams drawing on expertise from different service lines. This enables EY Netherlands to:

- support clients in integrating sustainability into strategic decision-making and transformation programs;

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Quality of our services	Helping enable client sustainability through our environmental, social and governance (ESG) services	EY Netherlands' role in helping shape clients' products and services can have a positive impact on, for example, climate change, resource efficiency, human rights and the sustainability of clients' business models. In this process, EY Netherlands considers it important to maintain a critical attitude towards clients and their ESG policies, metrics, actions, and targets.	+ ✓	-	Only qualitative

Positive

+

 Negative

−

 Actual

✓

 Potential

⊕

 Opportunity

🎯

 Risk

⚠

- assess sustainability-related risks and opportunities across value chains and business operations;
- address sustainability challenges from financial, operational, regulatory and governance perspectives; and
- tailor solutions to industry-specific challenges and different levels of organizational maturity.

In providing these services, EY Netherlands acts with integrity, maintaining an independent and critical perspective on clients' ESG strategies, policies, actions, targets and reported performance. By doing so, we help safeguard trust and the quality of our services.

Policies, actions, metrics and targets

Currently, EY Netherlands does not maintain specific policies, metrics or targets related to the positive impact of ESG-enabled services. However, in 2025/2026, we continued to support organizations in strengthening their resilience, competitiveness and long-term value creation through multidisciplinary ESG services, thought leadership and stakeholder engagement.

Key actions in 2025/2026 included:

- Supporting clients in responding to evolving sustainability-related regulations and market expectations, including developments related to the CSRD, ESRS, EU Omnibus package and supply chain regulations. These services help clients assess risks, strengthen governance and prepare for business transformation.
- Advising clients on sustainability and climate-transition initiatives, including transition planning, carbon market developments, sustainable finance and the operational implications of the energy transition. In doing so, we help organizations strengthen resilience and identify long-term value creation opportunities.
- Supporting clients in improving transparency, governance and stakeholder trust through services related to sustainability reporting, tax transparency and sustainability-related risk management.
- Facilitating knowledge sharing and collaboration through initiatives such as Sustainability in the Ring, Sustainable Finance roundtables, Four Futures Weeks and Renewable Energy Day. These initiatives enable organizations to exchange insights and practical approaches to resilience and sustainability challenges.

Through these activities, EY Netherlands contributes to strengthening the resilience of clients' business models, products and services while supporting progress on climate change, resource efficiency, sustainable supply chains, transparency and long-term value creation.

Reputational damage and increased financial costs due to trust or integrity events

Upholding the quality of our services is essential to maintaining our firm’s reputation. As such, EY Netherlands actively mitigates reputational risks, including those related to integrity.

Approach

Independence is a core principle of the Code, helping safeguard our objectivity and maintain trust across all our professional activities. Violations of external or internal independence rules can lead to conflicts of interest and reputational damage. Therefore, EY Netherlands continuously assesses whether EY Netherlands and its professionals comply with applicable laws, regulations, professional standards and internal policies.

Policies

Independence is not just a professional standard; it is a cultural imperative. It is embedded in our values and reinforced through the *EY Global Independence Policy* (EY GIP), practitioner-centric tools and continuous education. Under the EY GIP, EY people are required to comply with applicable engagement-specific independence standards, including the International Code of Ethics for Professional Accountants, issued by the International Ethics Standards Board for Accountants (IESBA), and the Dutch regulation known as the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO; Regulation regarding the independence of accountants performing assurance engagements).

Material sustainability matter	Impact, risk or opportunity (IRO)	IRO description	Impact materiality	Financial materiality	Metrics
Quality of our services	Reputational damage due to trust or integrity incidents	The risk of reputational damage and potential loss of client engagements resulting from EY Netherlands’ involvement in incidents that compromise trust or integrity such as perceived conflicts of interest, confidentiality breaches, non-compliance, or AI-related data breaches or the spread of misinformation.	-		Number of incidents regarding non-assurance services at audit client Number of independence compliance reviews of equity partners Personal independence violations partners

Positive  Negative  Actual  Potential  Opportunity  Risk 

The above-mentioned policies were established prior to the introduction of the CSRD and ESRS and are therefore not structured in line with the ESRS disclosure framework. No significant changes were made to these policies during the reporting period. These policies remain relevant to our own operations.

Actions

Managing compliance by monitoring breaches

We consider and assess independence throughout the engagement. For Dutch public interest entities (organisaties van openbaar belang; OOB), EY Netherlands applies the prohibitions on non–audit services set out in EU regulation and the ViO, allowing limited exceptions only where regulation explicitly permits them.

We have a review and pre-approval process in place for certain non-audit services for OOB audit clients, managed by independence professionals. Additionally, EY Netherlands continuously monitors whether non–audit services comply with applicable independence requirements through a combination of internal inspections and audit team procedures to be completed when performing the audit.

During the reporting period, no monetary fines, administrative sanctions or other enforcement measures were imposed on EY Netherlands in relation to violations of applicable laws or regulations.

Intensive supervision by the AFM

During financial year 2025/2026, we maintained a monthly dialogue with the AFM regarding the progress and results of our (root cause) analysis following the academic integrity investigation. We will continue this dialogue in the coming period as we advance the execution of our program.

This program is focused on:

- Strengthening consistency of communication by leadership in relation to application and interpretation of norms and behaviors, throughout the organization.
- Fostering a stronger speak-up and listen-up culture, with an ethical mindset.
- Enhancing ethical behavior and strengthening integrity risk management.
- Removing potential practical obstacles ensuring that our people’s behaviors in relation to ethical conduct and compliance are not hindered.

Personal Independence Compliance Testing program

All professionals are required to comply with internal and external personal independence rules. This includes compliance with the requirements in EY’s Global Monitoring System (GMS), which is monitored as part of the periodic assessments of partners and executives under the Personal Independence Compliance Testing (PICT) program. Identified breaches and violations are followed up and, where applicable, result in financial or non-financial consequences for the professional involved.

Metrics and targets

We have established metrics and targets to monitor compliance with regulatory requirements, track performance against defined targets and continuously improve our practices.

Number of incidents related to non-audit services provided to audit client

We measure compliance with the prohibition on providing non-audit service to OOB (audit) clients and maintain a target of zero breaches. During the financial years 2024/2025 and 2025/2026, EY Netherlands reported zero incidents related to non-audit services provided to OOB audit clients.

Personal independence violations by partners

We measure compliance with personal independence through the PICT program.

During the period from 1 April 2025 to 30 June 2026, a number of 79 equity partners were reviewed (2024/2025: 59) for independence compliance, revealing zero independence breaches and one portfolio omission resulting in a financial penalty (or one personal independence violation). Of the 59 equity partners assessed in the prior period, one equity partner was found to have three independence breaches, and three equity partners had one violation each.

In addition, 168 executives (including non-equity partners) were assessed during the reporting period, revealing one breach and fifteen violations, all of which resulted in non-financial performance consequences. In the prior period, 125 executives were assessed, also resulting in one breach and 15 violations.

The overall non-compliance rate for equity partners and executives was 7% in the 2025/2026 reporting period, compared to 11% in the prior period, against a target of zero independence-related breaches and violations.

ESRS content index

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ESRS 2: General Disclosures (Revised ESRS)				
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BP-2	Disclosures in relation to specific circumstances	Disclosures in relation to specific circumstances	37	
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GOV-3	Statement on due diligence	Sustainability due diligence	43	
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SBM-3	Material impacts, risks and opportunities with strategy and business model, and financial effects	Impact, risk and opportunity management	48	
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IRO-2	Material impacts, risks and opportunities and disclosure requirements included in the sustainability statement	Impact, risk and opportunity management	48	
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GDR-P	General Disclosure Requirement for policies			All IROs are disclosed with due consideration of the GDR requirements and any deviations are disclosed in the relevant text.
GDR-A	General Disclosure Requirement for actions and resources			All IROs are disclosed with due consideration of the GDR requirements and any deviations are disclosed in the relevant text.
GDR-M	General Disclosure Requirement for metrics			All IROs are disclosed with due consideration of the GDR requirements and any deviations are disclosed in the relevant text.
GDR-T	General Disclosure Requirement for targets			All IROs are disclosed with due consideration of the GDR requirements and any deviations are disclosed in the relevant text.

#	Description	Section in the annual report	Page	Explanatory notes
Environment				
E1-1	Transition plan for climate change mitigation	Climate change, Approach	52	We do not have an approved transition plan yet, and we will complete this in the near future.
E1-2	Identification of climate-related risks and scenario analysis	Scenario analysis	52-53	
E1-3	Resilience in relation to climate change	Strategic resilience	53-54	
E1-4	Policies related to climate change mitigation and adaptation	Climate change, Policies	52	
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S1-2	Engagement with own workforce and workers’ representatives, channels to raise concerns, and remedy	Identification of key stakeholder groups, engagement methods and frequency	45-46	
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		Reputational damage and increased financial costs & Impact on work-life balance due to working environment of own workforce, Approach and Actions	72	
S1-4	Targets related to own workforce	Connectivity table	49	
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		Improving knowledge and skills of EY people & Loss of opportunities due to lack of knowledge and skill of EY people, Metrics and target	70	
		Reputational damage and increased financial costs & Impact on work-life balance due to working environment of own workforce, Metrics and target	72	

#	Description	Section in the annual report	Page	Explanatory notes
S1-5	Characteristics of the undertaking's employees	EY people	64-65	
		Stimulating inclusive and equal working environment, Gender diversity	67	
		Reputational damage and increased financial costs & Impact on work-life balance due to working environment of own workforce, Employee turnover	73	
		Improving knowledge and skills of EY people & Loss of opportunities due to lack of knowledge and skill of EY people, Metrics and target	70-71	
S1-6	Characteristics of non-employees in the undertaking's own workforce	EY people	64	
S1-8	Diversity metrics	Executive Board	64	
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S1-12	Training and skills development metrics	Improving knowledge and skills of EY people & Loss of opportunities due to lack of knowledge and skill of EY people, Metrics and target	70	
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S1-13	Health and safety metrics	Improving knowledge and skills of EY people & Loss of opportunities due to lack of knowledge and skill of EY people, Approach	69	
		Reputational damage and increased financial costs & Impact on work-life balance due to working environment of own workforce, Approach	72	
S1-14	Work-life balance metrics	Reputational damage and increased financial costs & Impact on work-life balance due to working environment of own workforce, Metrics and targets	72	
S1-15	Remuneration metrics	Stimulating inclusive and equal working environment, Equal pay	67-68	
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G1-1	Policies related to business conduct	Corporate culture, Policies	75	
G1-2	Actions related to business conduct	Corporate culture, Actions	75-76	
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Quality of services - Improving the functioning of capital markets by building trust				
GDR-P	Policies adopted to manage material IRO	Improving the functioning of capital markets by building trust, Policies	79	
GDR-A	Actions and resources in relation to material IRO	Improving the functioning of capital markets by building trust, Actions	80	
GDR-M	Metrics in relation to material IRO	Improving the functioning of capital markets by building trust, Metrics and targets	80	
GDR-T	Targets in relation to material IRO	Improving the functioning of capital markets by building trust, Metrics and targets	80	
Quality of services - Helping enable client sustainability due to our ESG services				
GDR-P	Policies adopted to manage material IRO	Helping enable client sustainability due to our ESG services, Policies, actions, metric and targets	81	This IRO has not yet been developed. We will complete this in the near future.
GDR-A	Actions and resources in relation to material IRO	Helping enable client sustainability due to our ESG services, Key actions	81	
GDR-M	Metrics in relation to material IRO	Helping enable client sustainability due to our ESG services, Policies, actions, metric and targets	81	
GDR-T	Targets in relation to material IRO	Helping enable client sustainability due to our ESG services, Policies, actions, metric and targets	81	

#	Description	Section in the annual report	Page	Explanatory notes
Quality of services - Reputational damage and increased financial costs due to trust or integrity events				
GDR-P	Policies adopted to manage material IRO	Reputational damage and increased financial costs due to trust or integrity events, Policies	82	
GDR-A	Actions and resources in relation to material IRO	Reputational damage and increased financial costs due to trust or integrity events, Actions	82	
GDR-M	Metrics in relation to material IRO	Reputational damage and increased financial costs due to trust or integrity events, Metrics and targets	82-83	
GDR-T	Targets in relation to material IRO	Reputational damage and increased financial costs due to trust or integrity events, Metrics and targets	82-83	
Data Security				
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GDR-A	Actions and resources in relation to material IRO	Data security, Actions	77-78	
GDR-M	Metrics in relation to material IRO	Data security, Metrics and targets	78	
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Consolidated financial statements

For the year ended 30 June 2026

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Consolidated statement of profit or loss

for the year ended 30 June 2026 | In thousands of euros

	Notes	2025/2026	2024/2025
Revenue from rendering of services ¹	6.1	1,080,955	1,025,800
Other income	7	40,416	48,159
		1,121,371	1,073,959
Operating expenses			
Services provided by foreign EY member firms and third parties ¹	8.1	191,220	171,479
Personnel expenses	8.2	476,324	452,520
Amortization of intangible assets	11	374	483
Depreciation of property, plant and equipment	12	4,902	5,308
Depreciation of right-of-use assets	13	26,422	25,770
Service fees	8.3	148,650	145,462
Other operating expenses	8.4	201,732	199,654
		1,049,624	1,000,676
Operating profit		71,747	73,283
Finance income	9.1	2,805	4,511
Finance expenses	9.2	-7,643	-13,863
Profit before tax		66,909	63,931
Income tax expense	10	-17,041	-22,070
Profit for the financial year		49,868	41,861
Profit attributable to owners of the parent		49,868	41,861

1 Reference is made to Note 2.1

Consolidated statement of other comprehensive income

for the year ended 30 June 2026 | In thousands of euros

	Notes	2025/2026	2024/2025
Profit for the financial year		49,868	41,861
Other comprehensive income that will not be reclassified to profit or loss in subsequent periods:			
Net (loss)/gain on equity instruments designated at fair value through other comprehensive income		-3,236	1,261
Actuarial gains on defined benefit plans	20.2	70	64
Other comprehensive income/(loss) for the year, net of tax		-3,166	1,325
Total comprehensive income for the year, net of tax		46,702	43,186
Total comprehensive income attributable to owners of parent		46,702	43,186

Consolidated statement of financial position

as at 30 June 2026 | In thousands of euros

	Notes	30 June 2026	30 June 2025
Assets			
Non-current assets			
Intangible assets	11	23,310	19,720
Property, plant and equipment	12	13,404	15,238
Right-of-use assets	13	125,997	74,727
Deferred tax assets	10	316	-
Other non-current financial assets	14	7,046	12,802
		170,073	122,487
Current assets			
Trade and other receivables	15	332,012	325,356
Prepayments	16	30,255	28,756
Income tax receivable	10	1,621	-
Cash and cash equivalents		185,927	161,166
		549,815	515,278
Total assets		719,888	637,765

	Notes	30 June 2026	30 June 2025
Equity and liabilities			
Equity			
Issued capital		3,750	3,750
Share premium		1,925	2,000
Other equity interest		50,638	51,268
Fair value reserve of financial assets at FVOCI		-2,988	2,765
Retained earnings		73,760	60,650
Total equity	17	127,085	120,433
Non-current liabilities			
Interest-bearing loans and borrowings	18	137,047	82,363
Provisions	19	1,688	1,557
Employee benefits	20	5,629	3,108
Deferred tax liability	10	-	739
		144,364	87,767
Current liabilities			
Trade and other payables	21	226,203	186,930
Amounts due to Partners	22	81,607	77,226
Interest-bearing loans and borrowings	18	74,210	78,860
Provisions	19	402	666
Employee benefits	20	65,829	64,137
Income tax payable	10	188	21,746
		448,439	429,565
Total liabilities		592,803	517,332
Total equity and liabilities		719,888	637,765

Consolidated statement of changes in equity

for the year ended 30 June 2026 | In thousands of euros

	Issued capital	Share premium	Other equity interest	Fair value reserve of financial assets at FVOCI	Retained earnings	Total equity attributable to owners of the parent
At 1 July 2024	83,308	-	-	1,504	19,917	104,729
<i>Legal structure restructuring¹</i>						
Transfer of EY Nederland Coöperatief UA	-	-	-	-	-1,192	-1,192
Recapitalization	-78,235	2,125	52,610	-	-	-23,500
Total effect of legal structure restructuring	-78,235	2,125	52,610	-	-1,192	-24,692
Profit for the financial year	-	-	-	-	41,861	41,861
Other comprehensive income	-	-	-	1,261	64	1,325
Total comprehensive income	-	-	-	1,261	41,925	43,186
Contribution of capital	-	150	1,203	-	-	1,353
Repayment of capital	-	-275	-2,545	-	-	-2,820
Repayment on retirement	-1,323	-	-	-	-	-1,323
At 30 June 2025	3,750	2,000	51,268	2,765	60,650	120,433
At 1 July 2025	3,750	2,000	51,268	2,765	60,650	120,433
Profit for the financial year	-	-	-	-	49,868	49,868
Other comprehensive (loss)/income	-	-	-	-3,236	70	-3,166
Total comprehensive income	-	-	-	-3,236	49,938	46,702
Contribution of capital	-	400	4,070	-	-	4,470
Repayment of capital	-	-475	-4,700	-	-	-5,175
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	-2,517	2,517	-
Dividend distribution	-	-	-	-	-39,345	-39,345
At 30 June 2026	3,750	1,925	50,638	-2,988	73,760	127,085

1 Reference is made to Note 1.5

Consolidated statement of cash flows

for the year ended 30 June 2026 | In thousands of euros

	Notes	2025/2026	2024/2025
Operating activities			
Profit for the financial year		49,868	41,861
Adjustment for:			
Amortization of intangible assets	11	374	483
Depreciation of property, plant and equipment	12	4,902	5,308
Depreciation of right-of-use assets	13	26,422	25,770
Finance income and expenses	9	4,838	9,353
Losses/(gains) on leases and the sale of assets		-156	22
Movement in employee benefits	20	4,152	2,251
Movement in provisions	19	-132	-80
Income tax charge for the year	10	17,041	22,070
		107,309	107,038
Working capital adjustments:			
Movement in trade and other receivables and prepayments		-7,005	-20,103
Movement in trade and other payables		42,780	34,642
Income tax paid		-41,277	78
Net cash flow from operating activities		101,807	121,655
Investing activities			
Purchase of property, plant and equipment	12	-3,067	-3,762
Disposals of property, plant and equipment	12	55	61
Repayment/disposal of other non-current financial assets/loans	14	2,520	-
Interest received	9	2,805	4,511
Acquisition of a subsidiary, net of cash acquired	5	-4,353	-
Net cash flow used in investing activities		-2,040	810

	Notes	2025/2026	2024/2025
Financing activities			
Dividends paid		-39,345	-
Payment from/(to) Partners (current account)	22	-	-66,208
Contributions of capital		4,470	1,353
Repayment of capital		-5,175	-4,143
Repayment of lease liabilities	13	-27,308	-26,438
Proceeds from interest-bearing loans and borrowings	18	12,829	28,956
Repayment of interest bearing loans and borrowings	18	-12,980	-41,828
Interest paid	9	-7,497	-5,628
Net cash flows used in financing activities		-75,006	-113,936
Net cash flow		24,761	8,529
Net cash and cash equivalents at beginning of financial year		161,166	152,637
Net cash flow		24,761	8,529
Net cash and cash equivalents at end of financial year		185,927	161,166

Notes to the consolidated financial statements

In thousands of euros, unless stated otherwise

The following abbreviations are used in these financial statements:

Abbreviation	standing for
■ EYNL	EY Nederland B.V.
■ Coop	EY Nederland Coöperatief U.A.
■ EY Europe	EY Europe SRL
■ EY EMEA	Ernst & Young (EMEA) Services Limited
■ EY Global	Ernst & Young Global Ltd
■ EYGS	EYGS LLP
■ EYGF	EY Global Finance, Inc.
■ Partners	Practice companies that are a member of Coop

1 Corporate information

1.1 Incorporation

EY Nederland B.V. (the company) is a private limited company under Dutch law, incorporated and domiciled in The Netherlands. The registered office is located at Boompjes 258, 3011 XZ Rotterdam, The Netherlands. The company is registered with the Chamber of Commerce with number 92702597.

1.2 Date of preparation

The consolidated financial statements of EY Nederland B.V. (hereinafter 'EYNL') and its subsidiaries (collectively, the Group) for the year ended 30 June 2026 were prepared by the Executive Board of EYNL on 15 October 2026 and were authorized for issue on the same date by the Executive Board and the Supervisory Board of EYNL.

1.3 Financial year

A financial year consists of 52 or 53 weeks and therefore the year-end date differs from year to year. The financial year 2025/2026 (53 weeks) started 28 June 2025 and ended on 3 July 2026 and the financial year 2024/2025 (52 weeks) started 29 June 2024 and ended on 27 June 2025. Accordingly, references to 30 June 2026 must be read as references to 3 July 2026 and references to 30 June 2025 must be read as references to 27 June 2025.

1.4 Principal activities

The principal activities of the Group are the provision of assurance, tax, consulting and strategy and transaction services (EY-Parthenon) in the Netherlands. Information on the group structure and related party relationships is provided in Note [25](#).

1.5 Legal structure

At the start of the financial year 2024/2025, all businesses and activities (assets and liabilities) of Ernst & Young Nederland LLP and its subsidiaries were transferred to newly incorporated Dutch BVs (Dutch private companies with limited liability). The entire restructuring was completed in a series of transactions at the beginning of the financial year 2024/2025. EY Nederland B.V. is considered a continuation of Ernst & Young Nederland LLP. The former UK entities are no longer operational.

The restructuring resulted in 2024/2025 to changes in the Group's legal and financial structure, including:

- a revised partner remuneration model, introducing service fees;
- a change in financing structure and the composition of equity;
- the introduction of corporate income tax at EYNL level as head of the Dutch fiscal unity.

1.6 Significant influence

EYNL is a member firm of EY Global, a worldwide organization of separate legal entities providing assurance, tax, consulting and strategy and transaction services (EY-Parthenon) which holds a leading position in its market.

During the financial year EY Europe had significant influence over EYNL, as described in Note [25](#). EY Europe is a member of EY Global and EY EMEA. EY Europe holds the shares with solely voting rights in EYNL ('shares B').

Coop holds the shares with economic rights in EYNL ('shares A').

2 Accounting policies

2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with International Financial Reporting Standards as adopted by the EU (EU-IFRS) and with the financial reporting requirements included in Title 9, Book 2 of the Dutch Civil Code. These consolidated financial statements have been prepared on the historical cost basis, except for equity financial assets which are designated at fair value through other comprehensive income (FVOCI).

Functional currency

The functional currency of EYNL and its subsidiaries is the euro. The financial statements are presented in euros and all amounts are rounded to the nearest thousand (€000), unless stated otherwise.

Application of Section 402, Book 2 of the Dutch Civil Code

As the company statement of profit or loss is included in the consolidated financial statements, the presentation of a condensed income statement in the company financial statement is allowed in accordance with Section 402 of Book 2 of the Dutch Civil Code.

Going concern

These financial statements have been prepared on a going concern basis.

Restatement prior period

Restatement is made in the figures of 2024/2025. In prior year, the revenues from certain interim professional services were recognized for the gross amount on principal basis. However, revenues should have been recognized for the net amount that EY is entitled to in return for its services as the agent. Revenues from interim professional services are now presented in the comparative financial information on a net basis instead of a gross basis, resulting in an equal decrease of Revenue from rendering of services and Services provided by foreign EY member firms and third parties by €30.2 million. The restatement does not have any impact on the profit or the net assets for neither the periods nor the balance sheet at the beginning of the comparative period. Therefore, it is considered appropriate not to present a statement of financial position at the beginning of the comparative period.

2.2 Basis of consolidation

The consolidated financial statements comprise the financial statements of EYNL and its subsidiaries (hereafter: the Group) as at 30 June 2026. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee.

Specifically, the Group controls an investee if, and only if, the Group has:

- Power over the investee (i.e., existing rights that give it the current ability to direct the relevant activities of the investee)
- Exposure, or rights, to variable returns from its involvement with the investee
- The ability to use its power over the investee to affect its returns.

Consolidation of a subsidiary begins when the Group obtains control over the subsidiary and ceases when the Group loses control over the subsidiary. Assets, liabilities, income and expenses of a subsidiary acquired or disposed of during the year are included in the consolidated financial statements from the date the Group gains control until the date the Group ceases to control the subsidiary.

All intra-group assets and liabilities, equity, income, expenses and cash flows relating to transactions between entities within the Group are eliminated in full on consolidation.

If the Group loses control over a subsidiary, it derecognizes the related assets (including goodwill), liabilities, non-controlling interest and other components of equity while any resultant gain or loss is recognized in profit or loss. Any investment retained is recognized at fair value.

2.3 Changes in accounting policy and disclosures

New and amended standards and interpretations

The following amendments and interpretations apply for the first time in 2025/2026. The Group has assessed these and concluded they do not have a material impact on the consolidated financial statements of the Group.

- Amendments to IAS 21 *The Effects of Changes in Foreign Exchange Rates*: Lack of Exchangeability, effective 1 January 2025

The Group has not early adopted any standards, interpretations or amendments that have been issued but are not yet effective.

2.4 Summary of material accounting policies

Foreign currencies

Transactions in foreign currencies are initially recorded at the rate of exchange of the functional currency prevailing at the date of the transaction.

Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency rate of exchange at the reporting date. All differences arising on settlement or translation of monetary items are taken to the statement of profit or loss.

Business combinations and goodwill

Business combinations are accounted for using the acquisition method. The cost of an acquisition is measured as the aggregate of the consideration transferred, which is measured at acquisition date fair value, and the amount of any non-controlling interest in the acquiree. Acquisition costs are expensed as incurred.

The Group determines that it has acquired a business when the acquired set of activities and assets include an input and a substantive process that together significantly contribute to the ability to create outputs. The acquired process is considered substantive if it is critical to the ability to continue producing outputs, and the inputs acquired include an organised workforce with the necessary skills, knowledge, or experience to perform that process or it significantly contributes to the ability to continue producing outputs and is considered unique or scarce or cannot be replaced without significant cost, effort, or delay in the ability to continue producing outputs.

When the Group acquires a business, it assesses the financial assets and liabilities assumed for appropriate classification and designation in accordance with the contractual terms, economic circumstances and pertinent conditions as at the acquisition date.

Any contingent consideration to be transferred by the Group will be recognized at fair value at the acquisition date. When the contingent consideration meets the definition of a financial liability it is subsequently measured at fair value with the changes in fair value recognized in the statement of profit or loss.

Additional amounts payable to former shareholders of acquired businesses, contingent on continued employment or continued services to be provided after the acquisition date, are accounted for as compensation for post-combination services. The related expense is recognized over the required service period with a corresponding liability recognized for amounts earned but not yet paid. In case of an arrangement where multiple payments are applicable, the Group considers these as a single award with vesting periods for each of these payments.

Goodwill is initially measured at cost being the excess of the consideration over the fair value of the net identifiable assets and liabilities as part of the business combination.

After initial recognition, goodwill is measured at cost less any accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is, from the acquisition date, allocated to each of the Group's cash-generating units (CGUs) that are expected to benefit from the combination, irrespective of whether other assets or liabilities of the acquiree are assigned to those units.

Fair value measurement

Initially, financial instruments are measured at fair value. Subsequently, the financial instruments are measured at fair value or amortized cost, depending on the classification of the financial instruments.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 - Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 - Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Revenue from rendering of services

Revenue from rendering of services represents revenue earned under a wide variety of contracts with customers to provide professional services to clients and to other entities within the EY global network.

The Group provides these professional services typically on the basis of (a combination of) one of the following pricing mechanisms:

- Time and material
- Fixed fee
- Success fee (only applicable for non-assurance engagements).

Revenue from contracts with customers is recognized when control of the services are transferred to the customer at an amount that reflects the consideration to which the Group expects to be entitled in exchange for those services.

Most of the Group's contracts with customers comprise a single performance obligation. For those contracts that comprise multiple performance obligations, the transaction price is allocated on the basis of the relative estimated stand-alone selling price of each performance obligation.

Revenue from contracts with customers is recognized over time using the input method as services are provided to customers. The Group has an enforceable right to payment at a reasonable margin for performance completed to date and the Group's performance does not create an asset with an alternative use. In other circumstances the Group provides services which are consumed by the customers as they are performed, therefore revenue can be recognized

over time. The input method is used to measure progress toward complete satisfaction of the service as it provides a faithful depiction of the transfer of services, as the Group charges its customers on a basis in line with costs.

If the consideration in a contract includes a variable amount (for example success fees, additional billing or volume discounts), the Group estimates the amount of consideration to which it will be entitled in exchange for transferring the services to the customer. The variable consideration is estimated at contract inception or at the moment of an adjustment in the scope or price of the contract and constrained until it is highly probable that a significant revenue reversal in the amount of the cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Group determined the expected value method to be the appropriate method to use in estimating the variable consideration for most of its contracts that include variable amounts such as volume discounts and additional billing, given the large number of potential outcomes of the variable compensation. The Group determined that the most likely amount method is the appropriate method to use in estimating the variable consideration for contracts with success fees, as the contract has only two possible outcomes (the project either results in a success or not).

Payment is generally due upon specific agreed moments during the performance of our services, on moments that coincide with the work being performed. Using the practical expedient in IFRS 15, the Group does not adjust the consideration for the effects of a significant financing component if it expects, at contract inception, that the period between the Group's entitlement to payment from the customer and the Group's performance under the contract will be less than twelve months.

When another entity within the EY global network or external party is involved in providing services to a customer, the Group determines whether it is a principal or an agent in these transactions. The Group is a principal and revenue is recognized on a gross basis if it controls the services before transferring them to the customer. However, if the Group has to arrange to provide services for another (EY) entity, then the Group is an agent and will recognize revenue at the net amount that it retains for its agency services.

The disclosures of significant accounting judgments, estimates and assumptions relating to revenue from contracts with customers are provided in Note [4](#).

Contract balances

■ Amounts to be billed

A contract asset is recognized when the Group has a right to consideration in exchange for goods or services that the entity has transferred to a customer when that right is conditional on something other than the passage of time. A contract receivable is an amount to be billed for which payment is only a matter of passage of time.

■ Trade receivables

A receivable represents the Group's right to an amount of consideration that is unconditional (i.e., only the passage of time is required before payment of the consideration is due). Reference is made to the accounting policies of financial assets.

■ Payments on account

A contract liability is the obligation to transfer services to a customer for which the Group has received consideration (or an amount of consideration is due) from the customer. If a customer pays consideration before the Group transfers services to the customer, a contract liability is recognized when the payment is made or the payment is due (whichever is earlier) as Payments on account, presented in Trade and other payables.

Other income

Income earned from charges made to other entities within the EY global network is recognized based on the applicable contractual terms and conditions.

Service fees

Partners receive part of their compensation through a service fee. These service fees to Partners are compensation for the services they provide to the relevant EY entities and for the entrepreneurial risks incurred. The roles, the responsibilities and contribution of the Partner determine the amount of service fees a Partner is entitled to.

Partners have entered into a Service Agreement with EYNL and where appropriate one of the client-serving entities.

Income tax expenses

Current income tax

EYNL forms together with all Dutch group companies, with the exception of the newly acquired entity EY Finance B.V., a fiscal unity for corporate income tax purposes. EYNL is the head of the fiscal unity.

Corporate income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities and is calculated as if the company and its subsidiaries were individually separately liable for tax and offset against the current account of EYNL. Corporate income tax is calculated based on current tax rates, allowing for tax-exempt items and cost items which are non-deductible, either in whole or in part.

Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit or loss.

Tax assets and liabilities are netted if the general conditions for offsetting are met.

Deferred tax

Deferred tax is recognized for temporary differences between measurement for tax purposes and for financial reporting purposes. A deferred tax asset is recognized to the extent that it is probable that future taxable profit will be available for set-off. At each reporting date the deferred tax assets are reviewed and re-assessed.

Deferred tax relating to items recognized outside profit or loss is recognized outside profit or loss. Deferred tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax is measured at the tax rates that are expected to apply in the year when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

EYNL offsets deferred tax assets and deferred tax liabilities only in the event that certain offsetting criteria are met.

Intangible assets

Intangible assets are stated at cost, net of accumulated amortization and accumulated impairment losses, if any.

Amortization is based on the estimated useful life of the asset and charged using the straight-line method:

■ Customer relationships	10 years
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The amortization period and method for an intangible asset with a finite useful life are reviewed at least at each financial year-end.

Property, plant and equipment

Property, plant and equipment are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any.

Depreciation

Depreciation is calculated on a straight-line basis over the estimated useful life of the asset:

■ Capital expenditure in rented properties	5 to 10 years
■ Fixtures and fittings, computers etc.	5 to 7 years

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively if appropriate.

Leases

The Group assesses at contract inception whether a contract is, or contains, a lease. That is, if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration.

The Group as a lessee

The Group applies a single recognition and measurement approach for a portfolio of leases with reasonably similar characteristics, except for short-term leases and certain leases of low-value assets. The Group recognizes lease liabilities to make lease payments and right-of-use assets representing the right to use the underlying assets.

Right-of-use assets

The Group recognizes right-of-use assets at the commencement date of the lease (i.e., the date the underlying asset is available for use). Right-of-use assets are measured at cost, less any accumulated depreciation and impairment losses, and adjusted for any remeasurement of lease liabilities. The cost of right-of-use assets includes the amount of lease liabilities recognized, initial direct costs incurred, the estimate of costs to be incurred by the Group in restoring the office to the condition required by the terms and conditions of the lease and lease payments made at or before the commencement date less any lease incentives received. Right-of-use assets are depreciated on a straight-line basis over the shorter of the lease term and the estimated useful lives of the assets, as follows:

■ Office buildings	5-10 years
■ Cars	3-5 years
■ Mobile devices	3 years

The right-of-use assets are also subject to impairment. Refer to the accounting policies in the section Impairment of non-financial assets.

Lease liabilities

At the commencement date of the lease, the Group recognizes lease liabilities measured at the present value of lease payments to be made over the lease term. The lease payments include fixed payments (including in-substance fixed

payments) less any lease incentives receivable and amounts expected to be paid under residual value guarantees. The lease payments also include the exercise price of a purchase option reasonably certain to be exercised by the Group and payments of penalties for terminating the lease, if the lease term reflects the Group exercising the option to terminate.

In calculating the present value of lease payments, the Group uses its incremental borrowing rate at the lease commencement date if the interest rate implicit in the lease is not readily determinable. The incremental borrowing rate represents the rate the Group would have to pay to borrow over a similar term, and with a similar security, the funds necessary to obtain the asset of similar value to the leased asset in a similar economic environment.

After the commencement date, the amount of lease liabilities is increased to reflect the accretion of interest and reduced for the lease payments made. In addition, the carrying amount of lease liabilities is remeasured if there is a modification, a change in the lease term, a change in the lease payments (e.g., changes to future payments resulting from a change in an index or rate used to determine such lease payments) or a change in the assessment of an option to purchase the underlying asset.

The Group's lease liabilities are included in Interest-bearing loans and borrowings (see Note [18](#)).

Short-term leases and leases of low-value assets

The Group applies the short-term lease recognition exemption to its leases with a lease term of 12 months or less from the commencement date and do not contain a purchase option (short-term leases). It also applies the lease of low-value assets recognition exemption to leases of assets that are considered to be low value (i.e., below €5,000,=), which are not subleased. Lease payments on short-term leases and leases of low-value assets are recognized as expense on a straight-line basis over the lease term.

The Group as a lessor

The Group acts as lessor through entering into a limited number of subleases related to cars and mobile devices. In those contracts the Group is the primary contract party for the head lease and subsequently subleases these assets to the strategic alliance. Where the Group has entered into subleases, the Group accounts for its interests in the head lease and the sublease separately.

When the Group acts as a lessor, it determines at lease inception whether the lease classifies as a finance or operating lease. Leases in which the Group does not transfer substantially all the risks and rewards incidental to ownership of an asset are classified as operating leases.

Assets subject to operating leases are presented according to the nature of the underlying asset in the statement of financial position (e.g. right-of-use assets). Rental income arising from an operating lease is accounted for on a

straight-line basis over the lease term and is included in other income. Contingent rents are recognized as revenue in the period in which they are earned.

Finance leases result in the recognition of a net investment in a lease representing the right to receive rent income. The net investment in a lease is valued at the present value of future rent payments to be received, discounted using the incremental borrowing rate of the head lease.

Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. Goodwill is tested for impairment annually (at financial year-end). If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

Impairment losses relating to goodwill cannot be reversed. For other assets, a previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount. The reversal is limited such that the carrying amount of the asset does not exceed its recoverable amount nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years.

Financial instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

i) Financial Assets

Initial recognition and measurement of financial assets

Financial assets are classified, at initial recognition, as subsequently measured at amortized cost, fair value through other comprehensive income (OCI), and fair value through profit or loss. The classification of financial assets at initial recognition depends on the financial asset's contractual cash flow characteristics and the Group's business model for managing them.

Trade receivables that do not contain a significant financing component or for which the Group has applied the practical expedient of IFRS 15 are initially measured at the transaction price as disclosed in the section Revenue from rendering of services. All other financial assets are initially measured at fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs.

In order for a financial asset to be classified and measured at amortized cost or fair value through OCI, it needs to give rise to cash flows that are 'solely payments of principal and interest (SPPI)' on the principal amount outstanding. This assessment is referred to as the SPPI test and is performed at an instrument level. Financial assets with cash flows that are not SPPI are classified and measured at fair value through profit or loss, irrespective of the business model.

The Group's business model for managing financial assets refers to how it manages its financial assets in order to generate cash flows. The business model determines whether cash flows will result from collecting contractual cash flows, selling the financial assets, or both. Financial assets classified and subsequently measured at amortized cost are held within a business model with the objective to hold financial assets in order to collect contractual cash flows while financial assets classified and subsequently measured at fair value through OCI are held within a business model with the objective of both holding to collect contractual cash flows and selling.

Subsequent measurement of financial assets

For purposes of subsequent measurement, financial assets are classified in four categories:

- Financial assets at amortized cost (debt instruments)
- Financial assets at fair value through OCI with recycling of cumulative gains and losses (FVOCI with recycling; debt instruments)
- Financial assets designated at fair value through OCI with no recycling of cumulative gains and losses upon derecognition (FVOCI no recycling; equity instruments)
- Financial assets at fair value through profit or loss (FVTPL)

In the periods presented the Group only has financial assets categorized as Financial assets at amortized cost and Financial assets designated at fair value through OCI with no recycling.

Financial assets at amortized cost (debt instruments)

Financial assets at amortized cost are subsequently measured using the effective interest (EIR) method and are subject to impairment. Gains and losses are recognized in profit or loss when the asset is derecognized, modified or impaired.

The Group's financial assets at amortized cost includes trade and other receivables, including amounts to be billed, and other (non-) current financial assets (i.e. loans granted to Partners and loans granted to employees).

Financial assets designated at fair value through OCI (FVOCI no recycling; equity instruments)

Upon initial recognition, the Group can elect to classify irrevocably its equity investments as equity instruments designated at fair value through OCI when they meet the definition of equity under IAS 32 Financial Instruments: Presentation and are not held for trading. The classification is determined on an instrument-by-instrument basis.

Gains and losses on these financial assets are never recycled to profit or loss. Dividends are recognized as other income in the statement of profit or loss when the right of payment has been established, except when the Group benefits from such proceeds as a recovery of part of the cost of the financial asset, in which case, such gains are recorded in OCI. Equity instruments designated at fair value through OCI are not subject to impairment assessment.

The Group elected to classify irrevocably its non-listed equity investments under this category.

Derecognition

A (part of) a financial asset is derecognized when the contractual rights to receive cash flows from the financial asset have expired, or when the financial asset and substantially all the risks and rewards are transferred.

Impairment of financial assets

The Group recognizes an allowance for expected credit losses (ECLs) for all debt instruments not held at fair value through profit or loss. ECLs are based on the difference between the contractual cash flows due in accordance with the contract and all the cash flows that the Group expects to receive, discounted at an approximation of the original effective interest rate.

ECLs are recognized in two stages. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are provided for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is required for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The Group considers a financial asset in default when contractual payments are 90 days past due. However, in certain cases, the Group may also consider a financial asset to be in default when internal or external information indicates that the Group is unlikely to receive the outstanding contractual amounts in full. A financial asset is written off when there is no reasonable expectation of recovering the contractual cash flows.

For trade receivables and amounts to be billed, the Group applies the simplified approach in calculating ECLs. Therefore, the Group does not track changes in credit risk, but instead recognizes a loss allowance based on lifetime ECLs at each reporting date. The Group has established a provision matrix that is based on its historical credit loss experience. The provision matrix is adjusted with forward-looking information when changes in economic conditions

are expected to have a material impact. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analyzed.

ii) Financial liabilities

Initial recognition and measurement of financial liabilities

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit and loss, loans and borrowings, hedging instruments in an effective hedge or as payables, as appropriate.

Financial liabilities are recognized initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables and loans and borrowings. Financial liabilities at fair value through profit and loss relates to the contingent considerations in a business combination.

Subsequent measurement of financial liabilities

For purposes of subsequent measurement, financial liabilities are classified in two categories:

- Financial liabilities at fair value through profit or loss
- Financial liabilities at amortized cost (loans and borrowings).

Financial liabilities at amortized cost (loans and borrowings)

This is the category most relevant to the Group. After initial recognition, interest-bearing and non-interest-bearing loans and borrowings are subsequently measured at amortized cost using the effective interest rate (EIR) method. Gains and losses are recognized in the statement of profit or loss when the liabilities are derecognized as well as through the amortization process.

Amortized cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit or loss. When there is a change in estimates of payments, the amortized cost of the financial liability is adjusted to reflect actual and revised estimated cash flows. Any consequent adjustment to the carrying amount is recognized immediately in profit or loss, a gain is included in finance income whereas a loss is included in finance expenses.

Trade payables are generally carried at the original invoiced amount.

iii) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the consolidated statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realize the assets and settle the liabilities simultaneously.

Cash and cash equivalents

Cash and cash equivalents in the statement of financial position and the statement of cash flows comprise cash at banks and on hand. Cash and cash equivalents include restricted cash held as security for bank guarantees issued in respect of lease commitments, as further disclosed in Note [13](#). The remaining balance is freely available to the Group.

Provisions

Provisions are recognized when the Group has a present legal or constructive obligation resulting from a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, where appropriate, the risks specific to the liability. Where discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

Professional indemnity

In determining the amount of a provision to be recognized in respect of alleged professional negligence claims, it is necessary to make a judgment as to whether a present obligation exists as a result of a past event that gives rise to probable payments and, if so, whether the obligation can be reliably estimated. Where appropriate, provision is made based on the estimated cost of defending and settling claims. These judgments and estimates are made on a claim-by-claim basis and take account of all available evidence. A different assessment could result in a change to the amount of the provision recognized.

Contingent liabilities arise where payments resulting from a claim are not probable or where it is not possible to reliably estimate the financial effect of a claim. Contingent assets are not recognized, but are disclosed where an inflow of economic benefits is probable. Separate disclosure is not made of any individual claim or of expected insurance recoveries where such disclosure might seriously prejudice the position of the entity.

Employee benefits

Pensions

The Group has a general pension plan, which qualifies as an individual defined contribution plan and is administrated by a premium pension institution (a.s.r. PPI). Overall, this pension scheme is classified as a defined contribution scheme under IAS 19. The Group is only required to pay the agreed fixed contribution to Cappital pensioen van a.s.r. to build up a capital for the individual participants. After payment of this contribution the Group does not have any further obligation to Cappital pensioen van a.s.r. or its employees in this respect.

The contributions due are taken to the statement of profit or loss. Contributions payable and prepaid are included under current liabilities and current assets.

Besides the above mentioned general pension plan, the Group has two other related pension obligations:

- There is an obligation relating to the continuation of the pension accrual during the prepension period. For a limited (closed) group of participants the Group pays contributions for participants who (in part) are no longer in active employment.
- There is an obligation to index the paid-up entitlements of a limited, specific and closed group of former employees.

Both of these obligations are classified as a defined benefit plan and are unfunded. Measurement is based on the projected unit credit method using a discount rate derived from the interest rate on high-quality corporate bonds. Actuarial gains and losses are recognized immediately in the statement of financial position with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Remeasurements are not reclassified to profit and loss in subsequent periods. Both obligations are separate elements of the general pension plan and do not have an impact on the classification of the general pension plan.

Salary payments during absence and long-service awards

The liability for salary payments during absence is formed for future payments in the event of termination of contracts of employment. Furthermore, a provision for long-service awards is made. The plans are unfunded.

Measurement of long-service awards is based on probability rates, mortality rates and future salary increases.

These employee benefits are discounted using a rate derived from the interest rate on high-quality corporate bonds.

Classification of equity and liabilities

A financial instrument or its separate components are classified in the consolidated financial statements as liability or as equity, in accordance with the substance of the contractual agreement underlying the financial instrument. Interest, dividends, gains and losses relating to a financial instrument, or part of a financial instrument, are included in the financial statements in accordance with the classification of the financial instrument as liability or equity.

Statement of cash flows

The statement of cash flows has been prepared using the indirect method.

Repayments of principal amounts of Interest-bearing loans and borrowings and Lease liabilities, are included in the financing cash flow. The interest element is recognized as part of overall interest in the financing cash flow.

Transactions denominated in foreign currencies are recognized at the exchange rates ruling on the transaction date.

3 Standards issued but not yet effective

The following new and amended standards and interpretations are issued, but not yet effective, up to the date of issuance of the Group's financial statements:

- Amendments to the Classification and Measurement of financial instruments disclosures- IFRS 9 and IFRS 7, effective 1 January 2026
- Amendments to IAS 21 The Effects of Changes in Foreign Exchange Rates: Translation to a Hyperinflationary Presentation Currency¹
- Contracts Referencing Nature-dependent Electricity - Amendments to IFRS 9 and IFRS 7, effective 1 January 2026
- Annual Improvements to IFRS Accounting Standards - Volume 11, effective 1 January 2026
- IFRS 18 *Presentation and Disclosures in Financial Statements*, effective 1 January 2027
- IFRS 19 *Subsidiaries without Public Accountability: Disclosures*, effective 1 January 2027¹
- IFRS 20 *Regulatory Assets and Regulatory Liabilities*, effective 1 January 2029¹
- Amendments to Illustrative Examples on IFRS 7, IFRS 18, IAS 1, IAS 8, IAS 36 and IAS 37 - Disclosures about Uncertainties in the Financial Statements.

The Group is currently assessing the impact of IFRS 18 *Presentation and Disclosure in Financial Statements*, which will replace IAS 1 and introduce new requirements for the presentation of the statement of profit or loss and additional disclosure requirements.

IFRS 18 introduces, among others:

- new mandatory subtotals in the statement of profit or loss;
- a classification of income and expenses into operating, investing, financing, income taxes and discontinued operations;
- new disclosure requirements for management-defined performance measures; and
- new principles for aggregation and disaggregation of information in the Financial Statements.

Given the nature of the Group's operations, the Group expects that the primary impact of IFRS 18 will relate to presentation and disclosures in the Financial Statements.

The Group does not expect that the other new standard and amendments will have an impact on its financial statements and intends to adopt these new and amended standards and interpretations, if applicable, when they become effective.

¹ EU Endorsement still open

4 Significant accounting judgments, estimates and assumptions

The preparation of the Group’s consolidated financial statements requires management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, at the end of the reporting period. However, uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of the asset or liability affected in future periods.

Judgments

In the process of applying the Group’s accounting policies, management has made the following judgments, which have the most significant effect on the amounts recognized in the consolidated financial statements.

Revenue from rendering of services

The Group applied the following judgments that significantly affect the determination of the amount and timing of revenue from contracts with customers.

Timing of satisfaction of performance obligation

The Group concluded that the revenue from contracts with customers is to be recognized over time because the Group’s performance does not create an asset with alternative use and the Group has an enforceable right to payment at a reasonable margin for the performance completed to date. Besides there are also types of contracts where the customer simultaneously receives and consumes the benefit provided by the Group’s performance as it performs (e.g. secondments).

The Group determined that the input method based on hours incurred to determine a proxy for cost is the best method in measuring progress towards complete satisfaction of the performance obligation because there is a direct relationship between the Group’s effort (i.e. hours incurred) and the transfer of service to the customer.

Determining method to estimate variable consideration and assessing the constraint

Certain contracts of the Group include success fees, additional billing or volume discounts that give rise to variable consideration. The Group estimates the amount of variable consideration by using either the expected value method or the most likely amount method, depending on which method better predicts the amount of consideration to which it will be entitled.

The variable consideration is estimated at contract inception and constrained until it is highly probable that a significant revenue reversal in the amount of cumulative revenue recognized will not occur when the associated uncertainty with the variable consideration is subsequently resolved.

The Group determined the expected value method to be the appropriate method to use in estimating the variable consideration for most of its contracts that include variable amounts such as volume discounts and additional billing, given the large number of potential outcomes of the variable compensation. The Group determined that the most likely amount method is the appropriate method to use in estimating the variable consideration for contracts with success fees, as the contract has only two possible outcomes (the project either results in a success or not).

The estimation of the variable consideration is made by the responsible (non) equity partner, considering historical experience with the client and other (economic) conditions.

Determining the lease term of contracts with renewal and termination options – the Group as lessee

The Group determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Group has several lease contracts that include extension and termination options. The Group applies judgment in evaluating whether it is reasonably certain whether or not to exercise the option to renew or terminate the lease. That is, it considers all relevant factors that create an economic incentive for it to exercise either the renewal or termination option. After the commencement date, the Group reassesses the lease term if there is a significant event or change in circumstances that is within its control and affects its ability to exercise or not to exercise the option to renew or to terminate.

The Group has not included the renewal period as part of the lease term for office leases, based on the Group’s periodically assessed strategic office plan. There is one exception however, where the Group has determined that it is reasonably certain that the renewal option will be undertaken. In addition, the renewal options for leases of cars are not included as part of the lease term because the Group typically leases cars for not more than five years and, hence, is not exercising any renewal options. Furthermore, the periods covered by termination options are included as part of the lease term only when they are reasonably certain not to be exercised.

Estimates and assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are described below.

The Group based its assumptions and estimates on parameters available when the consolidated financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances beyond the control of the Group. Such changes are reflected in the assumptions when they occur.

Revenue measurement

The revenue is recognized to depict the transfer of promised goods or services to customers in an amount that reflects the consideration to which the entity expects to be entitled in exchange for the services. Therefore estimates are made using a method based on a primary estimate by the individual (non) equity partner with final responsibility plus a review procedure. Revenue is determined taking into account the progress of work. Where applicable, the variations in the contracted work are also taken into account.

Provision for professional indemnity

An estimate is made of future cash outflows and of the time they are expected to arise when determining this provision. Further details are disclosed in Note [19](#).

Employee benefits

Bonuses and payments to employees are determined annually based on budgeted assumptions. During the year and as at year-end, the amounts of these bonuses and payments to employees are assessed as to whether they are still applicable regarding the business circumstances. Further details are disclosed in Note [20](#).

Non-listed equity investments

The Group's non-listed equity investments are measured at fair value through other comprehensive income (FVOCI) and classified as Level 3 fair value measurements. As no quoted market prices are available, fair value is determined using valuation techniques, including discounted cash flow models, that incorporate significant unobservable inputs. Further details are disclosed in Note [14](#).

The valuation requires management to make significant estimates and assumptions regarding future cash flows, growth expectations and discount rates. Changes in these assumptions may result in a material change in the fair value of the investments and the amounts recognized in other comprehensive income. Management reviews the valuation methodology and underlying assumptions at each reporting date.

5 Business combinations

Acquisitions in 2025/2026

On 27 February 2026 Ernst & Young Participaties B.V. acquired 100% of the shares of Bluefield Finance B.V. After the acquisition the name was changed to EY Finance B.V. (EY Finance). The primary reason for the acquisition is to expand service capabilities of the assurance service line as part of Financial accounting advisory services (FAAS).

The acquisition qualifies as a business combination as described in IFRS 3.

Assets acquired and liabilities assumed

The total fair value of the identifiable assets and liabilities as at the date of acquisition were:

	Notes	Fair value recognized on acquisition
Assets		
Property, plant and equipment	12	56
Right-of-use assets	13	1,991
Trade and other receivables		1,170
Cash and cash equivalents		17
		3,234
Liabilities		
Long term lease liabilities	13	1,968
Trade and other payables		860
Total identifiable net assets at fair value		406
Goodwill arising on acquisition	11	3,964
Purchase consideration transferred		4,370

The acquisition date fair value of the trade receivables amounts to €1.1 million. The gross amount of trade receivables is €1.1 million. None of the trade receivables have been impaired and it is expected that the full contractual amounts can be collected.

The Group measured the acquired lease liabilities using the present value of the remaining lease payments at the date of acquisition. The right-of-use assets were measured at an amount equal to the lease liabilities.

The goodwill of €4.0 million mainly consists of the value of the future customers and the assembled workforce which cannot be separately recognized.

As EY Finance is part of the assurance service line as part of FAAS, the CGU of this acquisition is Assurance. None of the goodwill recognized is expected to be deductible for corporate income tax purposes.

From the date of acquisition, the acquired business contributed €2.3 million of revenue to the Group.

If the acquisition had taken place at the beginning of the financial year, revenue from continuing operations would have been further increased with €4.6 million.

Purchase consideration

Purchase consideration	2025/2026
Cash paid	4,370
Total consideration	4,370

Analysis of cash flows on acquisitions

Analysis of cash flows on acquisitions	2025/2026
Cash paid	-4,370
Net cash acquired with the subsidiary (included in cash flows from investing activities)	17
Net cash flow on acquisition	-4,353

Retention Amounts

As part of the share purchase agreement, Retention Amounts have been agreed. Subject to the retention of the partners and (key) employees, additional cash payments of maximum €5.0 million may be made, consisting of three annual instalments. These considerations focus on tenure of the recipients and are therefore considered remuneration for post-combination services (employee benefits) and are not included in the total consideration for the shares. For the current financial year, an amount of €0.4 million has been recognized in employee benefit expenses.

6 Revenue from rendering of services

6.1 Disaggregated revenue information

Revenue from rendering of services is generated almost entirely in the Netherlands and can be broken down by service line as mentioned in the following schedule.

	2025/2026	2024/2025
Service line		
Assurance	455,870	436,047
Tax	357,767	340,089
Consulting ¹	147,098	148,021
EY-Parthenon	120,220	101,643
	1,080,955	1,025,800

1 Reference is made to Note 2.1

6.2 Contract balances and performance obligations

The Group has recognized the following balances related to contracts with customers.

	Notes	30 June 2026	30 June 2025	30 June 2024
Trade receivables	15	184,423	187,975	174,827
Amounts to be billed	15	110,192	94,682	91,466
Payments on account	21	-81,597	-75,470	-66,215

The performance obligations are satisfied over time as services are rendered. Some contracts contain volume discounts or success fees, which give rise to variable consideration subject to constraint. Payment is generally due upon specific agreed moments during the performance of our services, on moments that coincide with the work being performed. In some contracts, short-term advances are received before the service is provided, these advances are included in the payments on account.

If receipt of consideration is conditional on completion of the performance of provided services, the respective amounts are recognized as amounts to be billed. A contract receivable is recognized when the right to an amount of consideration is unconditional and only the passage of time is required before payment is due.

Trade receivables are non-interest bearing and the standard payment term is 14 days.

At 30 June 2026 €1.3 million was recognized as a provision for expected credit losses on trade receivables (30 June 2025: €1.1 million).

An amount of € 72.1 million of revenue from rendering of services is recognized in the reporting period that was included in the Payments on account balance at the beginning of the period (2024/2025: €64.0 million).
An amount of €1.6 million of revenue from rendering of services is recognized in the reporting period from performance obligations (partially) satisfied in previous periods (2024/2025: €0.8 million).

Since the original expected duration of contracts is generally less than one year, the Group applied the practical expedient in IFRS 15.121 and therefore the aggregate amount of transaction price allocated to the performance obligations that are (partially) unsatisfied as of the end of the financial year is not disclosed. For contracts of which the original expected duration exceeds one year the transaction price allocated to the remaining performance obligations is not material.

7 Other income

	2025/2026	2024/2025
Charges made to other entities within the EY network	40,301	45,680
Other	115	2,479
	40,416	48,159

8 Operating expenses

8.1 Services provided by foreign EY member firms and third parties

These are services and expenses directly attributable to assignments.

8.2 Personnel expenses

	2025/2026	2024/2025
Salaries and bonuses	342,611	326,239
Social security charges	52,132	49,642
Pension contributions	31,951	31,451
Mobility expenses	33,804	31,304
Other employee benefits	15,826	13,884
	476,324	452,520

Salaries and bonuses include holiday allowance.

Mobility expenses include cost of car lease (excluding depreciation and interest), general mobility allowances, commuting allowances and fuel cost.

Other employee benefits consist, among others, of allowances, inpat and expat cost and sign on bonuses.

The employees are primarily based in the Netherlands. The average number of staff (excluding individual (non) equity partners/contractors) in full time equivalents (FTE) during the year was:

FTE	2025/2026	2024/2025
Client serving staff	3,869	3,850
Support staff	517	523
	4,386	4,373

8.3 Service fees

Partners receive part of their compensation through a service fee. These service fees to Partners are compensation for the services they provide to the relevant EY entities and for the entrepreneurial risks incurred. The roles, the responsibilities and contribution of the Partner determine the amount of service fees a Partner is entitled to.

8.4 Other operating expenses

	2025/2026	2024/2025
Premises expenses	8,316	8,169
Other staff expenses	25,509	23,365
Office expenses	12,134	11,033
IT expenses	43,736	44,013
International EY charges	66,479	69,133
Net foreign exchange gains and losses	659	1,054
Other expenses	44,899	42,887
	201,732	199,654

The other staff expenses consist, among others, of learning & development cost, professional organization membership cost and recruitment cost.

Other operating expenses consist primarily of expected credit losses, consultancy fees, insurance premiums, marketing and business development expenses, and outsourced personnel fees. In the other expenses for the financial year 2024/2025, a penalty of \$2.5 million (€2.1 million) was recognized following a settlement with the PCAOB in relation to academic integrity.

Audit fees

Auditors' remuneration of €0.4 million (2024/2025: €0.7 million) is included in other expenses and is set out below.

	Audit of the financial statements	Other assurance engagements	Total
2025/2026			
BDO Nederland	315	131	446
	315	131	446
2024/2025			
Forvis Mazars Nederland	534	140	674
Other Forvis Mazars entities	32	-	32
	566	140	706

9 Finance income and expenses

9.1 Finance income

	2025/2026	2024/2025
Interest on bank balances and deposits	2,805	4,511
	2,805	4,511

9.2 Finance expenses

	2025/2026	2024/2025
Interest on loans granted by Partners	4,095	3,700
Interest on Partners' current account balances	-	-
Total Partners interest expenses	4,095	3,700
Interest expenses on other interest bearing loans and borrowings	1,764	9,860
Unwinding of discount on provisions	140	112
Other interest and similar expense	1,644	191
	7,643	13,863

The interest expenses for the financial year 2024/2025 included an amount of €8.1 million which was related to the settlement of a loan with EYGF.

10 Income tax

Income tax recognized in profit or loss

The major components of income tax expense for the financial years 2025/2026 and 2024/2025 are:

	2025/2026	2024/2025
<i>Current tax</i>		
Income tax in respect of the current financial year	18,135	21,493
Income tax in respect of the previous financial year	-	-
<i>Deferred tax</i>		
Relating to origination and reversal of temporary differences	-1,094	577
Income tax expense in statement of profit or loss	17,041	22,070

The reconciliation of the income tax expense for the year to the accounting profit is as follows:

	2025/2026	2024/2025
Profit before tax	66,909	63,931
Income taxes (25.8%)	17,263	16,494
Settlement of already taxed amounts within LLP structure	-	5,589
Limited and non-deductible expenses for tax purposes	489	921
Fiscal expenses	-824	-822
Tax losses not recognized	47	-
Impact of application local, nominal rates	-14	-14
Adjustment in respect of previous year current taxes	-	-
Other	80	-98
Income tax expense in statement of profit or loss	17,041	22,070
Effective income tax rate	25.47%	34.52%

EYNL forms together with all Dutch group companies, with the exception of the newly acquired entity EY Finance B.V., a fiscal unity for corporate income tax purposes. EYNL is the head of this fiscal unity.

Taxes charged to OCI

	2025/2026	2024/2025
<i>Taxes related to items recognized in OCI during the year:</i>		
Actuarial gains on defined benefit plans	17	15
Taxes charged to OCI	17	15

Income tax receivable/(payable)

	2025/2026	2024/2025
Income tax receivable fiscal unity EYNL	1,580	-
Income tax receivable outside fiscal unity EYNL	41	-
Income tax receivable	1,621	-
Income tax payable fiscal unity EYNL	-	-21,737
Income tax payable previous fiscal structure	-188	-9
Current tax payable	-188	-21,746

Deferred tax balances

After netting deferred tax assets and deferred tax liabilities within the same tax entity these are as follows:

	2025/2026	2024/2025
Deferred tax assets	316	-
Deferred tax liabilities	-	-739

The deferred tax balances are related to the following:

	Opening balance	Reclass from income tax payable	Recognized in profit or loss	Released to income tax payable	Closing balance
2025/2026					
Lease liabilities	19,438	-	13,531	-	32,969
Right-of-use assets	-19,279	-	-13,228	-	-32,507
Goodwill amortization for tax purposes	-361	-	881	-134	386
Intangible fixed assets	-162	-	-73	95	-140
Provision for expected credit losses	-375	-	-205	-	-580
Long service awards	-	-	188	-	188
Net deferred tax assets	-739	-	1,094	-39	316
2024/2025					
Lease liabilities	-	-	19,438	-	19,438
Right-of-use assets	-	-	-19,279	-	-19,279
Goodwill amortization for tax purposes	-	-	-361	-	-361

	Opening balance	Reclass from income tax payable	Recognized in profit or loss	Released to income tax payable	Closing balance
Intangible fixed assets	-	-391	-	229	-162
Provision for expected credit losses	-	-	-375	-	-375
Net deferred tax liabilities	-	-391	-577	229	-739

Pillar Two legislation

The Group is within the scope of the Pillar Two legislation, as implemented in the Netherlands through the Dutch Minimum Tax Act 2024. The Group has applied the temporary exception under IAS 12 from recognising and disclosing information about deferred tax assets and liabilities related to Pillar Two income taxes. The Group has no current tax expense (income) related to Pillar Two income taxes.

11 Intangible assets

	Customer relationships/ Brand names	Goodwill	Total
At 1 July 2024	1,416	18,787	20,203
Additions	-	-	-
Disposal	-	-	-
Amortization	-483	-	-483
At 30 June 2025	933	18,787	19,720
Acquisition of a subsidiary	-	3,964	3,964
Disposal	-	-	-
Amortization	-374	-	-374
At 30 June 2026	559	22,751	23,310
Cost	8,302	18,787	27,089
Accumulated amortization	-6,886	-	-6,886
At 1 July 2024	1,416	18,787	20,203
Cost	8,212	18,787	26,999
Accumulated amortization	-7,279	-	-7,279
At 30 June 2025	933	18,787	19,720
Cost	8,212	22,751	30,963
Accumulated amortization	-7,653	-	-7,653
At 30 June 2026	559	22,751	23,310

Acquisitions

Further details of the acquired intangible assets are included in Note 5.

Impairment testing of goodwill

Goodwill acquired through business combinations has been allocated to the relevant service lines, as being the CGU for impairment testing:

	2025/2026	2024/2025
Assurance	7,320	3,356
Consulting	7,872	7,872
EY-Parthenon	7,559	7,559
	22,751	18,787

Value in use calculations are performed for each CGU using cash flow projections and are based on the most recent financial budgets. Expectations are formed in line with performance to date and experience. Based on the annual impairment testing, management determined that the value in use of each of the CGUs significantly exceeded its carrying value.

Key assumptions used in value in use calculations

The calculation of value in use is most sensitive to the following assumptions: discount rate, budgeted revenue, budgeted gross margin and budgeted operating income. The value in use calculation is based on cash flow projections from the most recent financial budgets.

The discount rates (pre-tax) are derived from the CGU’s weighted average cost of capital:

	2025/2026	2024/2025
Assurance	12.6%	12.0%
Consulting	14.1%	13.5%
EY-Parthenon	15.5%	15.0%

The (indefinite) growth rate used is 0.0% (30 June 2025: 0.0%).

Sensitivity to changes in assumptions

As a result of analysis, management did not identify an impairment as at 30 June 2026 and 30 June 2025. Based on the performed scenario testing, management assessed that no reasonably possible change in any of the above key assumptions would cause the carrying value of the unit to exceed their recoverable amount.

12 Property, plant and equipment

	Capital expenditure in rented properties	Fixtures and fittings, computers	Total
At 1 July 2024	11,908	4,937	16,845
Additions	1,798	1,964	3,762
Disposals	-38	-23	-61
Depreciation	-3,569	-1,739	-5,308
At 30 June 2025	10,099	5,139	15,238
Acquisition of a subsidiary	4	52	56
Additions	976	2,091	3,067
Disposals	-	-55	-55
Depreciation	-3,225	-1,677	-4,902
At 30 June 2026	7,854	5,550	13,404
Cost	39,241	24,087	63,328
Accumulated depreciation and impairments	-27,333	-19,150	-46,483
At 1 July 2024	11,908	4,937	16,845
Cost	39,347	24,669	64,016
Accumulated depreciation and impairments	-29,248	-19,530	-48,778
At 30 June 2025	10,099	5,139	15,238
Cost	40,671	18,243	58,914
Accumulated depreciation and impairments	-32,817	-12,693	-45,510
At 30 June 2026	7,854	5,550	13,404

Further details of the acquisitions are included in Note 5.

Assets under construction of €0.5 million are included in Capital expenditure in rented properties (30 June 2025: €0.6 million).

As at 30 June 2026, there are contractual obligations for purchasing property, plant and equipment for an amount of €0.1 million (as at 30 June 2025: contractual obligations of €0.1 million).

All property, plant and equipment is at the free disposal of the Group (i.e. it has not been pledged as security).

13 Leases

The Group as a lessee

The Group has lease contracts for various assets such as office buildings, cars and mobile devices used in its operations. Leases of office buildings generally have lease terms between 5 and 10 years, cars generally have lease terms between 3 and 5 years, and mobile devices generally have lease terms of 3 years, all from the commencement date of the lease. The Group’s obligations under its leases are secured by the lessor’s title to the leased assets. Generally, the Group has the unrestricted option to assign and sublease the leased assets to related parties and group entities.

There are several lease contracts that include extension and termination options, which are further discussed below.

The Group also has certain leases of cars and office equipment with lease terms of 12 months or less and leases of office equipment with low value. The Group applies the ‘short-term lease’ and ‘lease of low-value assets’ recognition exemptions for these leases.

Right-of-use assets

Set out below, are the carrying amounts of the Group’s right-of-use assets and the movements during the period:

	Office buildings	Cars	Mobile devices	Total
At 1 July 2024	51,320	19,350	2,640	73,310
Additions	6,686	15,885	5,650	28,221
Depreciation	-13,047	-9,985	-2,738	-25,770
Disposals	-467	-567	-	-1,034
At 30 June 2025	44,492	24,683	5,552	74,727
Additions	64,380	14,434	-	78,814
Depreciation	-13,390	-10,640	-2,392	-26,422
Disposals	-564	-558	-	-1,122
At 30 June 2026	94,918	27,919	3,160	125,997

Lease liabilities

Refer to Note 23 for the maturity analysis of lease liabilities, which is included in the maturity table of interest-bearing loans and borrowings.

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

	2025/2026	2024/2025
At beginning of financial year	75,295	74,007
Additions	78,771	28,738
Accretion of interest	2,867	1,759
Payments	-30,175	-28,197
Terminations	-1,278	-1,012
At end of financial year	125,480	75,295

	Office buildings	Cars	Mobile devices	Total
<1 year	14,458	10,987	2,469	27,914
1-2 Years	11,871	8,249	827	20,947
2-5 years	20,051	9,050	-	29,101
> 5 years	47,518	-	-	47,518
At 30 June 2026	93,898	28,286	3,296	125,480
<1 year	14,185	9,915	2,451	26,551
1-2 Years	13,852	7,184	3,296	24,332
2-5 years	14,651	8,928	-	23,579
> 5 years	833	-	-	833
At 30 June 2025	43,521	26,027	5,747	75,295

Guarantees totaling some €0.9 million (2024/2025: €0.8 million) have been issued for lease commitments.

The following amounts are recognized in the statement of profit or loss:

	2025/2026	2024/2025
Depreciation expense of right-of-use assets	-26,422	-25,770
Impairment expense/reversal of right-of-use assets	-	-
Interest expense on lease liabilities	-2,867	-1,759
Expenses related to short-term leases (included in Personnel expenses and Other operating expenses)	-50	-229
Variable lease payments	-	-
Total amount recognized in profit or loss	-29,339	-27,758

The Group had total cash outflows for leases of €30.2 million in the current year (2024/2025: €28.2 million). The Group also had non-cash additions to right-of-use assets and lease liabilities of €78.8 million (2024/2025: €28.2 million).

Extension and termination options

The Group has several lease contracts that include extension and termination options. These options are negotiated by the Group to provide flexibility in managing the leased-asset portfolio and mainly relates to the more significant locations of the Group. The Group exercises significant judgment in determining whether these extension and termination options are reasonably certain to be exercised (see [Note 4](#)). Lease contracts are often modified before being extended.

Lease commitments

The Group has one lease contract for an office building that is still under construction, with a commencement date for the lease expected in December 2028. The future lease payments for this agreement are €3.5 million within the next five years and €17.1 million thereafter.

14 Other non-current financial assets

	2025/2026	2024/2025
Equity instruments		
At beginning of financial year	12,802	11,541
Remeasurements recognized in OCI	-3,236	1,261
Disposal	-2,520	-
At end of financial year	7,046	12,802

As at 30 June 2026 and 30 June 2025, there were no past-due amounts.

Equity instruments

The Group holds non-controlling interests in EY Holdings, Ltd (19.7%), EY Global Finance, Inc. (4.1%) and EMEIA Fusion LP (14.3%). On 31 October 2025, the non-controlling interest in EYGI B.V. (5.9%) was sold to EY Global Services Ltd.

These equity investments in non-listed companies are classified and measured as Equity instruments designated at fair value through other comprehensive income (FVOCI).

Refer to [Note 23.2](#) for further information.

15 Trade and other receivables

	30 June 2026	30 June 2025
Trade receivables	184,423	187,975
Amounts to be billed	110,192	94,682
Other receivables	37,397	42,699
	332,012	325,356

15.1 Trade receivables

Trade receivables are non-interest bearing and the standard payment term is 14 days. Trade receivables are pledged to Stichting Confidentia 2004 as security for loans granted by Partners.

Receivables from related parties and strategic alliance are included in trade receivables. For further information regarding related parties reference is made to Note [25](#).

The trade receivables are net of expected credit losses (ECL). The total amount of ECL as at 30 June 2026 for these receivables is €1.3 million (30 June 2025: €1.1 million).

The movement in the allowance for expected credit losses is as follows:

	2025/2026	2024/2025
At beginning of financial year	-1,132	-873
Charge for the year	-599	-722
Release of unused amounts	-	-
Written off	464	463
At end of financial year	-1,267	-1,132

In the consolidated statement of profit or loss a loss of €0.6 million (2024/2025: loss of €0.7 million) has been recognized under other operating expenses.

The changes in the balances of trade receivables are disclosed in Note [6.2](#) and the information about the credit exposures and the analysis relating to the allowance for expected credit losses is disclosed in Note [23.1](#).

15.2 Amounts to be billed

As at 30 June 2026, the Group has amounts to be billed of €110.2 million (30 June 2025: €94.7 million) which is net of an allowance for expected credit losses (ECL) of €0.0 million (30 June 2025: €0.0 million). Due to immateriality no movement schedule of ECL is disclosed.

In the consolidated statement of profit or loss a loss of €0.0 million (2024/2025: profit of €0.1 million) has been recognized under other operating expenses.

Payments on account in excess of the relevant amount of revenue are included in trade and other payables. Reference is made to Note [21](#).

Amounts to be billed are pledged to Stichting Confidentia 2004 as security for loans granted by Partners.

The changes in the balances of amounts to be billed are disclosed in Note [6.2](#) and the information about the credit exposures and the analysis relating to the allowance for expected credit losses is disclosed in Note [23.1](#).

15.3 Other receivables

Other receivables (non client related) are mainly due from EY member firms.

Other receivables are net of expected credit losses (ECL). The total amount of ECL as at 30 June 2026 for these receivables is €0.2 million (30 June 2025: €0.2 million). Due to immateriality no movement schedule of ECL is disclosed.

In the consolidated statement of profit or loss a loss of €0.1 million (2024/2025: loss of €0.0 million) has been recognized under other operating expenses.

The information about the credit exposures is disclosed in Note [23.1](#).

16 Prepayments

Prepayments mainly consist of international EY charges.

17 Equity

Issued capital

The issued capital of EYNL consists of 3,749,900 shares A and 100 shares B at a nominal value of €1.00 each, representing a total nominal value of €3,750,000. This remained unchanged throughout the current and prior financial year. Shares A carry economic rights, including the right to profit distributions, while shares B carry only voting rights.

In 2024/2025, following the restructuring (see Note [1.5](#)), the initial capital contribution previously held was returned to the members (€82.0 million), for which new shares (nominal amount €3.8 million, with a share premium of €2.1 million) and other equity instruments (€52.6 million) were issued. In addition, a loan (€23.5 million) was issued (see Note [18](#)).

Share premium and other equity interests

Share premium and other equity interests consist of contributions made by practice companies to Coop, which subsequently re-issued these contributions to EYNL. The other equity interests include a non-interest-bearing subordinated loan granted by Coop that qualifies as equity due to its specific contractual characteristics. Based on the terms of the subordinated loan agreement, there is no contractual obligation to repay either interest or the nominal amount. As such, these instruments are presented as part of equity.

Fair value reserve of financial assets at FVOCI

EYNL has elected to recognize changes in the fair value of certain equity investments in other comprehensive income (OCI) (see Note 14). These changes are accumulated within the FVOCI reserve, which forms part of equity. Amounts are transferred from this reserve to retained earnings when the relevant equity investments are derecognized.

Appropriation of profit

The Executive Board of EYNL proposes to distribute the profit as a dividend to Coop. This proposal is subject to adoption by the general meeting and approval by the Executive Board and has therefore not been included in these financial statements.

During the financial year, an amount of €39.3 million of the profit for the prior financial year was distributed as dividend to Coop. This amounts to € 10.48 per share A.

18 Interest-bearing loans and borrowings

	Interest rate	Maturity	30 June 2026	30 June 2025
Current				
Loans granted by Partners	1.5-5.0%	2026/2027	46,296	52,310
Lease obligations	1.1-9.0%	2026/2027	27,914	26,550
			74,210	78,860
Non-current				
Loans granted by Partners	1.5-5.0%	Up to 2050	39,481	33,618
Lease obligations	1.1-9.0%	Up to 2038	97,566	48,745
			137,047	82,363

Loans granted by Partners

These loans are held by Stichting Confidentia 2004 on behalf of (the shareholders of) the Partners.

Stichting Confidentia 2004 holds a right of pledge (*Pandrecht*) on the trade receivables and amounts to be billed. In case of termination, the amounts outstanding to a (shareholders of a) Partner at that time will be repaid, with the exception of amounts restricted under the clawback regulation.

According to the clawback regulation one-sixth of the total annual compensation, which comprises of service fees and dividend received from Coop by the Partners concerned, is restricted for a term of six years. Alternatively and preferably, repayment of share premium and/or provided loans can be restricted.

As part of the restructuring at the beginning of 2024/2025 (refer to Note 1.5) an additional mandatory partner loan of €23.5 million was issued by Stichting Confidentia 2004. Yearly, the interest rate of these loans is determined based on market conditions and these are paid annually.

At 30 June 2026, the total amount restricted, related to the clawback regulation, is €58.3 million (30 June 2025: €55.4 million), of which €14.9 million (30 June 2025: €16.0 million) relates to equity components.

Lease obligations

Further details on the lease obligations are included in Note [13](#).

Changes in financial liabilities arising from financing activities

The following schedule summarizes the changes in financial liabilities from financing activities as mentioned in the consolidated statement of cash flows.

	Non-current interest- bearing loans and borrowings (excl. leases)	Current interest- bearing loans and borrowings (excl. leases)	Amounts due to Partners	Non-current lease obligations	Current lease obligations	Total
At 1 July 2024	33,773	33,426	143,434	50,011	23,996	284,640
Financing cash flows						
Payments	-19,786	-22,042	-74,051	-	-28,197	-144,076
Proceeds	12,025	16,931	1,353	-	-	30,309
Other changes						
Additions/remeasurements		23,500	-	24,537	4,201	52,238
Interest accruing	8,101	-	-	1,759	-	9,860
Other	-	-	6,490	-1,012	-	5,478
Non-current amounts becoming current	-495	495	-	-26,550	26,550	-
At 30 June 2025	33,618	52,310	77,226	48,745	26,550	238,449
Financing cash flows						
Payments	-	-12,980	-48,615	-	-30,175	-91,770
Proceeds	8,557	4,272	4,470	-	-	17,299
Other changes						
Additions/remeasurements	-	-	-	75,146	3,625	78,771
Interest accruing	-	-	-	2,867	-	2,867
Other	-	-	48,526	-1,278	-	47,248
Non-current amounts becoming current	-2,694	2,694	-	-27,914	27,914	-
At 30 June 2026	39,481	46,296	81,607	97,566	27,914	292,864

The amounts due to Partners include dividends paid, payments to Partners, repayment of capital and interest paid.

The repayment for the current lease obligations includes interest payments of € 2.9 million (2024/2025: € 1.8 million).

Maturity table loans granted by Partners

Unless subject to clawback restrictions, partner loans are classified as current under the terms of the underlying agreements. However, based on the partners' expected retirement dates, the loans are considered long-term in nature and are expected to be repaid in accordance with the following schedule:

	30 June 2026	30 June 2025
<1 year	5,083	10,548
1-2 Years	8,551	5,406
2-5 years	31,509	35,068
> 5 years	40,634	34,906
	85,777	85,928

19 Provisions

	Professional indemnity	Other provisions	Total
At 1 July 2024	2,211	90	2,301
Additions	554	-	554
Utilized	-477	-	-477
Amounts released	-109	-47	-156
Unwinding of discount	-	1	1
At 30 June 2025	2,179	44	2,223
Additions	53	-	53
Utilized	-59	-	-59
Amounts released	-83	-44	-127
Unwinding of discount	-	-	-
At 30 June 2026	2,090	-	2,090
With a term < 1 year	666	-	666
With a term > 1 year	1,513	44	1,557
At 30 June 2025	2,179	44	2,223
With a term < 1 year	402	-	402
With a term > 1 year	1,688	-	1,688
At 30 June 2026	2,090	-	2,090

Professional indemnity

The Group carries professional indemnity insurance, which is principally written through a captive insurance company involving other EY member firms and a proportion of the total cover is insured through the commercial market.

The professional indemnity provision serves to cover current exposures, with a maximum per event of the uninsured deductible. Based on the best estimate of timing the cash outflow is not discounted. In the normal course of business, entities may receive claims for alleged negligence. Cases are usually resolved within three years, although claims that involve court action may take longer to resolve. Where appropriate, provision is made for costs arising from such claims representing the estimated costs of defense and settlements. Separate disclosure is not made of any individual claim or expected insurance recoveries where such disclosure might seriously prejudice the position of the entity.

For information regarding Contingent liabilities see Note [26](#).

Other provisions

Other provisions relate to Decommissioning costs.

20 Employee benefits

	30 June 2026	30 June 2025
Current liabilities		
Payments to be made to staff	62,423	60,716
Defined benefit pension plan	268	278
Salary payments during absence	1,865	2,372
Long-service awards	884	771
Remuneration liability acquisitions	389	-
	65,829	64,137
Non-current liabilities		
Defined benefit pension plan	544	795
Long-service awards	5,085	2,313
	5,629	3,108

Payments to be made to staff

Payments to be made to staff relates to amounts to be paid for holidays, overtime and bonuses.

Salary payments during absence

Salary payments during absence relates to salary to be paid in the event of termination of contracts of employment.

Long-service awards

The employee benefit for long-service awards relates to costs attributable to future long-service payments relating to past years of employment, taking into account the probability of staff leaving and death.

Remuneration liability acquisitions

Remuneration liability acquisitions relates to the amount to be paid within one year to the previous shareholders/ partners and employees of the acquired entity for the retention considerations As mentioned in Note [5](#) these are considered as remuneration for post-combination services.

20.1 Defined contribution pension plan

For a description of the pension schemes of the Group, reference is made to Note [2.4](#).

The Group is only required to pay the agreed fixed contribution to Cappital pensioen van a.s.r. to build up a capital for the individual participants. After payment of the agreed fixed contribution the Group does not have any further

obligation to Cappital pensioen van a.s.r. or its employees in this respect. In addition, the Group pays a non-pensionable supplement to the salary in the coming years to the employees who were employed as per 30 June 2018. This payment is related to age and not to service time.

The total amount of the defined contribution plans charged to profit or loss during the financial year was €31.9 million (2024/2025: €31.5 million).

20.2 Defined benefit pension plan

For a description of the pension schemes of the Group, reference is made to Note [2.4](#).

Considering the relative small size of this obligation, disclosures are limited to those below.

	DB obligation to pension accrual during prepension period	DB obligation to index paid- up entitlements	Total
At 1 July 2024	767	492	1,259
Interest cost	27	16	43
Additions	158	-	158
Benefits paid	-232	-	-232
Actuarial (gains)/losses on obligation	-	-79	-79
Released	-76	-	-76
At 30 June 2025	644	429	1,073
Interest cost	15	14	29
Additions	84	-	84
Benefits paid	-230	-	-230
Actuarial (gains)/losses on obligation	-	-87	-87
Released	-57	-	-57
At 30 June 2026	456	356	812
With a term < 1 year	268	-	268
With a term > 1 year	188	356	544
At 30 June 2026	456	356	812

The principal assumptions used for DB (Defined Benefit) obligation to pension accrual during prepension period are:

	30 June 2026	30 June 2025
Discount rate	2.7%	2.4%
General salary increase	2.0%	2.0%
Inflation	2.0%	2.0%
Likelihood of leaving:		
·50-54	6.0%	6.0%
·55-59	3.0%	3.0%
·60-62	0.0%	0.0%

The principal assumptions used for DB obligation to index paid-up entitlements are:

	30 June 2026	30 June 2025
Discount rate	3.9%	3.3%
General salary increase	0.0%	0.0%
Inflation	0.3%	0.3%
Mortality rates	2024 Forecast tables of the Dutch Actuarial Association	2024 Forecast tables of the Dutch Actuarial Association

The total amount of defined benefit obligation charged to profit during the financial year was €0.1 million (2024/2025: €0.2 million). The actuarial gain of the current year of €0.1 million (2024/2025: gain of €0.1 million) is recognized in other comprehensive income.

21 Trade and other payables

	30 June 2026	30 June 2025
Trade payables	36,262	36,407
Taxes and social security	54,716	49,614
Payments on account	81,597	75,470
Other payables	53,628	25,439
	226,203	186,930

Trade payables are normally settled on 30-day terms.

Payables to related parties and strategic alliance are included in trade payables and other payables. For further information regarding related parties reference is made to Note [25](#).

Other payables consist of accrued expenses, invoices to be received and other payables.

22 Amounts due to partners

Amounts due to partners relate to the current account balance between the Group and the Partners. The current account is freely withdrawable and bears interest on balances up to €200,000. The interest rate for 2025/2026 was 0.25% (2024/2025: 0.25%).

23 Financial instruments

23.1 Financial instruments risk management objectives and policies

The Group's principal financial liabilities comprise loans and borrowings and trade and other payables, including amounts owed to and due from Partners. The main purpose of these financial liabilities is to finance the Group's operations. The Group's principal financial assets include trade and other receivables and cash that arise from normal commercial activities. The Group also holds investments in equity instruments.

The Group has not entered into derivative transactions and does not use financial instruments for speculative activities, and complex financial instruments are avoided.

Financial instruments give rise to credit, liquidity, interest rate and foreign currency risks. Information about how these risks arise and are managed is set out below.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk arises primarily from trade and other receivables and amounts to be billed.

Trade receivables and amounts to be billed

The Group maintains procedures to minimize the risk of default by customers. Outstanding customer receivables and amounts to be billed are regularly monitored. Credit risk is not covered by credit insurance or other credit instruments other than billing in advance in certain cases. Services are provided to such a large group of clients that there is no concentration of credit risk.

Amounts to be billed are typically billed to clients within a month of arising and our standard payment term for invoices is 14 days.

An impairment analysis is performed at each reporting date using a provision matrix to measure expected credit losses. The Group applies the IFRS 9 simplified approach to measuring expected credit losses using a lifetime expected credit loss provision for trade receivables and amounts to be billed. To measure expected credit losses on a collective basis, trade receivables are grouped based on days past due and credit risk. The amounts to be billed have similar risk

characteristics to the trade receivables for similar types of contracts. The expected loss rates are based on the Group's historical credit losses experienced over the five year period prior to 30 June 2026 and 30 June 2025. The Group historically considered its customer base relatively homogeneous as its historical credit loss experience did not show significantly different loss patterns for different customer segments, as such a single provision matrix was used to determine expected credit losses.

A trade receivable is written off when there is no reasonable expectation of recovering the contractual cash flows. Generally, trade receivables are written-off if past due for more than two years. The maximum exposure to credit risk for these assets are the carrying amounts presented in Note [15.1](#) and [15.2](#).

Set out below is the information about the credit risk exposure on the Group's trade receivables and amounts to be billed using a provision matrix at 30 June 2026 and 30 June 2025:

30 June 2026	Gross carrying amount	Expected credit loss rate	Allowance for ECL
Trade receivables			
Not due	178,502	0.06%	110
<30 days	932	0.08%	1
30-90 days	1,969	0.85%	17
90-180 days	841	6.15%	52
180-365 days	1,664	8.71%	145
>365 days	1,782	53.11%	942
	185,690	0.68%	1,267
Amounts to be billed			
	110,209	0.02%	17
	295,899		1,284

30 June 2025	Gross carrying amount	Expected credit loss rate	Allowance for ECL
Trade receivables			
Not due	147,327	0.02%	23
<30 days	23,307	0.08%	18
30-90 days	12,548	0.36%	45
90-180 days	3,034	1.80%	55
180-365 days	1,298	11.10%	144
>365 days	1,593	53.23%	848
	189,107	0.60%	1,132
Amounts to be billed			
	94,698	0.02%	16
	283,805		1,148

For a movement schedule of the allowance for expected credit loss reference is made to Note [15.1](#).

Other receivables

The Group maintains procedures to minimize the risk of default. Credit risk is not covered by credit insurance or other credit instruments. The other receivables are regularly monitored.

The maximum exposure to credit risk for the other receivables are the carrying amount presented in Note [15.3](#). Due to the nature of the receivables presented (mainly EY member firms) no or very limited risk applies.

For other receivables measured at amortized costs an impairment analysis is performed at each reporting date. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are determined for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is determined for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The impairment analysis is made on an individual basis and is based on invoice categories, ageing, and, if available, information from the credit control department.

Liquidity risk

Liquidity risk is the risk that the Group is unable to meet its financial obligations on the due date. Liquidity risk arises from the ongoing financial obligations of the Group, including settlement of financial liabilities such as trade and other

payables, as well as interest-bearing loans and borrowings. The policy is to maintain a positive working capital balance. Depending on the time of year, there can be a considerable balance of cash and cash equivalents. Cash and cash equivalents include restricted cash held as security for bank guarantees issued in respect of lease commitments, the remaining balance is freely available to the Group.

The maturity profile of the contractual undiscounted payments, including interest, arising from the Group’s financial liabilities at year-end, is as follows:

	< 1 year	1 to 2 years	2 to 5 years	> 5 years	Total
Year ended 30 June 2026					
Interest-bearing loans and borrowings:					
- Lease liabilities	28,517	22,220	33,807	65,817	150,361
- Other interest-bearing loans and borrowings	9,372	12,586	40,948	42,666	105,572
Amounts due to Partners	81,607	-	-	-	81,607
Trade and other payables	226,203	-	-	-	226,203
	345,699	34,806	74,755	108,483	563,743
Year ended 30 June 2025					
Interest-bearing loans and borrowings:					
- Lease liabilities	26,843	25,093	25,617	840	78,393
- Other interest-bearing loans and borrowings	14,306	8,731	42,778	36,360	102,175
Amounts due to Partners	77,226	-	-	-	77,226
Trade and other payables	186,930	-	-	-	186,930
	305,305	33,824	68,395	37,200	444,724

The financing requirements of the Group vary during the year, primarily as a result of the incidence of major payments. The other main source of financing capital expenditure is funding supplied by Partners.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. Interest rate risk arises primarily from interest-bearing loans and borrowings and cash and cash equivalents.

An inherent feature of a structure in which Partners provide a significant part of the funding for activities is that the variability is not hedged by derivatives.

A fixed rate of interest is paid on long-term loans granted by Partners. The current account liabilities to Partners bears interest on balances up to €200,000, the interest is assessed and set annually. Interest related to lease contracts is fixed for the term of the lease.

The following table shows the sensitivity to a reasonably possible change in interest rates. With all other variables held constant, the profit of the Group before tax is affected through the impact on floating rate borrowings as follows:

	Increase/decrease	2025/2026	2024/2025
	in basis points	€000	€000
Effect on profit before tax	+15	279	242
Effect on profit before tax	-15	-279	-242

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Although the majority of the income and expenses of the Group are denominated in euros, foreign currency risk arises from transactions denominated in other currencies, particularly the US dollar. Balances in foreign currency bank accounts are held to facilitate cash management and to provide means for future payments in currencies other than euros.

If the US dollar exchange rate were to change by 10%, the impact on profit or loss would be €5.3 million (2024/2025: €3.4 million) as a result of changes in the carrying amount of US dollar-denominated cash and amounts receivable/payable.

23.2 Other notes

Reconciliation of classes and categories

All presented groups of financial assets, except other non-current financial assets, are part of the category debt instruments measured at amortized cost. The financial assets in other non-current financial assets are in the category equity instruments designated at FVOCI and measured at fair value. The election to measure equity investments at FVOCI was made as they are not held for trading and the Group intends to hold these investments for the foreseeable future.

All presented groups of financial liabilities are part of the loans and borrowings category, measured at amortized cost.

Fair values

Initially, financial instruments are measured at fair value. Subsequently, the financial instruments are measured at fair value or amortized cost, depending on the classification of the financial instruments.

The Group assessed that the fair values of cash, trade and other receivables and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values:

- Investments in equity instruments are designated at fair value through OCI. Their value is determined under a discounted cash flow model using projected cash flows, unless cost is considered a reasonable approximation of fair value.
- The fair value of fixed-rate borrowings and obligations under leases is estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities. At 30 June 2026 and 30 June 2025, the carrying amounts of these payables approximated their fair value.

Fair value assessment of the above mentioned financial assets and liabilities is of a level 2-type, with the exception of Investment in equity instruments which are of a level 3-type.

Fair value disclosures on level-3 instruments

Description of significant unobservable inputs to valuation

The fair value of the non-listed equity instruments is determined based on a discounted cash flow model. The fair value measurement is categorized within Level 3 of the fair value hierarchy. The most significant unobservable input used in the fair value measurement relates to the long-term growth rate for cash-flows for subsequent years. This growth rate is estimated to be in the range of 2%-5%. An increase in the average growth rate by 2%-5% would not result in an increase in the fair value of the non-listed equity instruments. For the reconciliation of fair value measurement of non-listed equity designated at fair value through OCI refer to Note 14.

24 Capital management

EYNL’s objective when managing capital is to safeguard its ability to continue as a going concern. Partly in view of its professional independence requirements, EYNL aims for financing which is predominantly provided voluntarily or compulsorily by the Partners as indirect shareholders.

Certain assets, such as office buildings, cars and mobile devices, are funded through leases. Working capital is managed in such a manner that in principle no other external bank needs to be called upon and no other financing needs to be drawn.

25 Related parties and strategic alliance

25.1 Related parties

The financial statements include the financial information of EYNL and the subsidiaries listed in the following table.

	Country of incorporation		Equity interest
		30 June 2026	30 June 2025
EY Accountants B.V.	The Netherlands	100%	100%
EY Advisers B.V.	The Netherlands	100%	100%
EY Belastingadviseurs B.V.	The Netherlands	100%	100%
EY Accounting, Compliance & Reporting B.V.	The Netherlands	100%	100%
Ernst & Young Participaties B.V.	The Netherlands	100%	100%
Ernst & Young VAT Rep B.V.	The Netherlands	100%	100%
Ernst & Young Actuarissen B.V.	The Netherlands	100%	100%
Ernst & Young CertifyPoint B.V.	The Netherlands	100%	100%
EY Finance B.V.	The Netherlands	100%	-
GS Participation Ltd	United Kingdom	100%	100%
Ernst & Young Nederland LLP	United Kingdom	100%	100%
Ernst & Young Accountants LLP	United Kingdom	100%	100%
EY Advisory Netherlands LLP	United Kingdom	100%	100%
Ernst & Young Belastingadviseurs LLP	United Kingdom	100%	100%

On 27 February 2026 Ernst & Young Participaties B.V. acquired 100% of the shares of Bluefield Finance B.V. After the acquisition the name was changed to EY Finance B.V.

Transactions and balances

Under IFRS 10, an investor controls an investee when it is exposed or has rights to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. The Board of EY Europe has assessed the relations between EY Europe and EYNL, and considered that EY Europe is not exposed to variable returns from EYNL and thus does not meet the definition of control, despite having power over EYNL. The voting shares do give EY Europe significant influence over EYNL, so EYNL is therefore an associate of EY Europe.

During 2025/2026 and 2024/2025 there were no sales to and purchases from EY Europe. As at 30 June 2026 and 30 June 2025, there were no outstanding balances with EY Europe.

25.2 Strategic alliance

EY Belastingadviseurs B.V. has a strategic alliance with HVG Law B.V.

The following table provides the total amounts for which transactions were entered into during the relevant financial years and the outstanding balances at 30 June 2026 and 30 June 2025.

	2025/2026	2024/2025
Sales	10,108	11,696
Purchases	10,829	12,878
Current amounts receivable at end of financial year (Gross amounts)	982	1,469
Current amounts payable at end of financial year	2,282	1,748

25.3 Terms and conditions of transactions

Services provided to and received from related parties and strategic alliance are generally settled at prices applicable under normal market circumstances.

Outstanding balances at year-end are unsecured and interest-free, and settlement occurs in cash. No guarantees were provided or received for any related party/strategic alliance receivable or payable.

For the year ended 30 June 2026, the Group did not record any impairment of receivables from related parties and strategic alliance (30 June 2025: €nil). This assessment is undertaken each financial year through examining the financial position of the related party/strategic alliance and the market in which it operates.

25.4 Key management personnel

Key management personnel are the members of the Executive Board of EYNL and the members of the Supervisory Board during the financial year. The statutory directors of EYNL comprise the Executive Board.

The members of the Executive Board received their remuneration through their practice companies, being a total of €9.5 million (2024/2025: €8.5 million). These remunerations consist of service fees, of which €7.9 million (2024/2025: €6.8 million) is recognized as expenses in the statement of profit or loss of EYNL, and dividend.

The remuneration of the Supervisory Board members for 2025/2026 is a total amount of €0.49 million (2024/2025: €0.40 million).

Current amounts payable to key management personnel amounted to €4.4 million as at 30 June 2026 (30 June 2025: €3.0 million).

26 Commitments and contingencies

Fiscal unities

EYNL forms, together with its Dutch group companies, a fiscal unity for corporate income tax purposes (excluding EY Finance B.V.) and a fiscal unity for VAT purposes (excluding Ernst & Young VAT Rep B.V.). EYNL is the head of both fiscal unities and is jointly and severally liable for the tax liabilities of these fiscal unities as a whole.

Guarantees issued

In June 2024, in relation to the restructuring as described in Note [1.5](#), EYNL and its predecessor Ernst & Young Nederland LLP entered into an indemnity and guarantee agreement through which EYNL indemnifies Ernst & Young Nederland LLP against any losses resulting from any claim against Ernst & Young Nederland LLP.

Pursuant to section 403 of Book 2 of the Dutch Civil Code, the Company has assumed joint and several liability for the debts arising out of the legal acts of EY Accounting, Compliance & Reporting B.V. This declaration was filed with the Dutch Chamber of Commerce.

Contingent liabilities

As part of the share purchase agreement with the previous owners of the acquired entity, considerations have been agreed. Payments of these considerations are subject to the retention of the former ultimate shareholders/partners and/or employees.

There will be additional cash payments to the previous owners of the acquired entity, if still employed by EY, of maximum €4.5 million, payable in the next three years. Besides, there will be additional cash payments to individual employees of the acquired entity, if still employed by EY, of maximum €0.5 million, payable in the next three years.

Proceedings and claims

Disciplinary and civil law proceedings and claims have been brought against (former) professionals and group entities arising from alleged professional negligence and other claims. Where required, forceful defense is put up against such proceedings and claims, which sometimes involve substantial amounts. In many cases, it is exceedingly difficult to estimate the risks involved due to many uncertainties regarding facts, the legal position of all parties involved and other legal issues.

The Group carries professional indemnity insurance, which is principally written through a captive insurance company involving other EY member firms and a proportion of the total cover is insured through the commercial market. In the normal course of business, entities may receive claims for alleged negligence. Cases are usually resolved within three years, although claims that involve court action may take longer to resolve. Where appropriate, provision is made for costs arising from such claims representing the estimated costs of defense and settlements. In case the minimum outflows of a case are known, but the potential total outflows are not reliably estimable, then the minimum outflows

are provided for. Separate disclosure is not made of any individual claim or expected insurance recoveries where such disclosure might seriously prejudice the position of the entity.

Contingent liabilities, including liabilities which are not probable, or which cannot be measured reliably, are not recognized but are disclosed in these financial statements. No disclosure of individual contingent liabilities has been made either due to the possibility of settlement being considered remote or where disclosure might seriously prejudice the position of the entity.

Deferred balance - EY member firms

EY member firms, including EYNL and its subsidiaries, have entered into an agreement under which certain expenses of, and investments in, the EY global network are charged to the EY member firms. An annual charge is levied on each EY member firm existing at the time based on a percentage of the EY member firm's revenues for that period. These charges are recognized as an expense in the period in which the revenues are earned. No liability is recognized in respect of potential future charges because no current obligation is considered to arise at year-end.

27 Events after the reporting period

After the reporting date no events occurred that need to be reported.

Company financial statements

For the year ended 30 June 2026

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Company statement of profit or loss

for the year ended 30 June 2026 | In thousands of euros

	2025/2026	2024/2025
Share in results of participating interests	88,770	83,464
Other income and expenses after taxes	-38,902	-41,603
Total of result after tax	49,868	41,861

Company statement of financial position

as at 30 June 2026 | In thousands of euros (before appropriation of results)

	Notes	30 June 2026	30 June 2025
Assets			
Non-current assets			
Property, plant and equipment	30	13,399	15,237
Right-of-use assets	31	98,806	49,126
Investment in subsidiaries	32	119,517	115,775
Deferred tax assets	10	455	-
Net investments in finance leases	33	15,729	16,474
		247,906	196,612
Current assets			
Other receivables	34	68,332	82,342
Prepayments	35	29,447	25,619
Net investments in finance leases	33	11,856	10,193
Income tax receivable	10	1,580	-
Cash and cash equivalents		184,242	160,818
		295,457	278,972
Total assets		543,363	475,584

	Notes	30 June 2026	30 June 2025
Equity and liabilities			
Equity			
Issued capital		3,750	3,750
Share premium		1,925	2,000
Other equity interest		50,638	51,268
Fair value reserve of financial assets at FVOCI		-2,988	2,765
Retained earnings		73,760	60,650
Total equity	36	127,085	120,433
Provisions			
Deferred tax liabilities	10	-	577
Other provisions	19	-	44
		-	621
Non-current liabilities			
Interest-bearing loans and borrowings	18	137,047	82,363
Employee benefits	37	1,406	1,006
		138,453	83,369
Current liabilities			
Trade and other payables	38	111,853	83,271
Amounts due to Partners	22	81,607	77,226
Interest-bearing loans and borrowings	18	74,210	78,860
Income tax payable	10	-	21,737
Employee benefits	37	10,155	10,067
		277,825	271,161
Total liabilities		416,278	355,151
Total equity and liabilities		543,363	475,584

Notes to the company financial statements

In thousands of euros, unless stated otherwise

28 Accounting policies

28.1 Basis of preparation

The sections Consolidated financial statements and Company financial statements constitute the statutory financial statements of EY Nederland B.V. A description of the Company's activities and Group structure is included in the Consolidated financial statements.

The company financial statements for the year ended on 30 June 2026 have been prepared in accordance with Part 9 of Book 2 of the Dutch Civil Code. In accordance with the provisions of Section 362 (8) of Book 2 of the Dutch Civil Code the accounting policies used are the same as those mentioned in the notes to the consolidated financial statements, prepared under International Financial Reporting Standards as adopted by the EU (EU-IFRS), unless stated otherwise below.

The financial statements were prepared on 15 October 2026.

The functional currency of EYNL is the euro. The financial statements are presented in euros and all amounts are rounded to the nearest thousand (€000), unless stated otherwise.

Application of Section 402, Book 2 of the Dutch Civil Code

As EYNL's income statement is included in the consolidated financial statements, the presentation of a condensed income statement is allowed in accordance with Section 402 of Book 2 of the Dutch Civil Code.

28.2 Summary of material accounting policies

Reference is made to the summary in [Note 2.4](#) of the consolidated financial statements for information on material accounting policies.

Investment in subsidiaries

Participating interests in group companies are valued using the net asset value method, determined applying the IFRS accounting policies as described in the consolidated financial statements; any goodwill acquired from third parties relating to these participating interests is separately presented under Intangible fixed assets. Under this method, participating interests are carried at EYNL's share in their net asset value. The net asset value changes with EYNL's share in the results of the participating interest and EYNL's share in the changes recognized directly in the equity of the participating interest as from the acquisition date, determined in accordance with the IFRS accounting policies disclosed in the consolidated financial statements. The net asset value decreases with EYNL's share in the dividend distributions from the participating interest. EYNL's share in the results of the participating interest is recognized in the company statement of profit or loss. If and to the extent the distribution of profits is subject to restrictions, these are included in a legal reserve for participating interests. EYNL's share in direct equity movements of participating interests is also included in the legal reserve except for asset revaluations recognized in the revaluation reserves.

Following application of the net asset value method, EYNL determines whether an impairment loss has to be recognized in respect of the participating interest. At each reporting date, EYNL assesses whether there are objective indications of impairment of the participating interest. If any such indication exists, EYNL determines the impairment loss as the difference between the recoverable amount of the participating interest and its carrying amount, taking it to the income statement.

If the value of the participating interest under the net asset value method has become nil, this method is no longer applied, with the participating interest being valued at nil if the circumstances are unchanged. In connection with this, any long-term interests that, in substance, form part of the investor's net investment in the participating interest, are included in the measurement of the net asset value of the participating interest. A provision is recognized if and to the extent the company is liable for all or part of the debts of the participating interest or if it has a constructive obligation to enable the participating interest to repay its debts . The provision is carried at the present value.

A subsequent obtained share of the profit of the participating interest in the group company is recognized only if and to the extent that the accumulated share of the previously unrecognized loss has been compensated.

Results from transactions with or between participating interests carried at net asset value are recognized in proportion to the relative interest in the assets or liabilities that are transferred to third parties.

Share in results of participating interests

The share in results of participating interests is the amount by which the carrying amount of the participating interest has changed since the previous financial statements as a result of the earnings achieved by the participating interest to the extent that this can be attributed to the company.

Receivables from group companies

The expected credit losses on the receivables from group companies are eliminated in the carrying amount of these intercompany loans and receivables.

Fiscal unities

EYNL forms, together with its Dutch group companies, a fiscal unity for corporate income tax purposes (excluding EY Finance B.V.) and a fiscal unity for VAT purposes (excluding Ernst & Young VAT Rep B.V.). EYNL is the head of both fiscal unities.

Leasing to group companies

The differences between treatment of leases by the company (the lessor) and the group company (lessee) are eliminated in the carrying amount of the participating interests in group companies.

29 Significant accounting judgments, estimates and assumptions

For details of the judgments, estimates, assumptions and uncertainties applied, please refer to the consolidated financial statements.

30 Property, plant and equipment

	Capital expenditure in rented properties	Fixtures and fittings, computers	Total
At 1 July 2024	11,908	4,937	16,845
Additions	1,798	1,964	3,762
Disposals	-38	-23	-61
Depreciation	-3,570	-1,739	-5,309
At 30 June 2025	10,098	5,139	15,237
Additions	976	2,092	3,068
Disposals	-	-18	-18
Depreciation	-3,221	-1,667	-4,888
At 30 June 2026	7,853	5,546	13,399
Cost	39,241	23,945	63,186
Accumulated depreciation and impairments	-27,333	-19,008	-46,341
At 1 July 2024	11,908	4,937	16,845
Cost	39,347	24,669	64,016
Accumulated depreciation and impairments	-29,249	-19,530	-48,779
At 30 June 2025	10,098	5,139	15,237
Cost	40,319	17,768	58,087
Accumulated depreciation and impairments	-32,466	-12,222	-44,688
At 30 June 2026	7,853	5,546	13,399

Assets under construction of €0.5 million are included in Capital expenditure in rented properties (30 June 2025: €0.6 million).

As at 30 June 2026, there are contractual obligations for purchasing property, plant and equipment for an amount of €0.1 million (as at 30 June 2025: contractual obligations of €0.1 million).

All property, plant and equipment is at the free disposal of EYNL (i.e. it has not been pledged as security).

31 Leases

EYNL as a lessee

EYNL has lease contracts for various assets such as office buildings, cars and mobile devices used in its operations. Leases of office buildings generally have lease terms between 5 and 10 years, cars generally have lease terms between 3 and 5 years, and mobile devices generally have lease terms of 3 years, all from the commencement date of the lease. EYNL's obligations under its leases are secured by the lessor's title to the leased assets. Generally, EYNL has the unrestricted option to assign and sublease the leased assets to related parties and group entities.

There are several lease contracts that include extension and termination options, which are further discussed below.

EYNL also has certain leases of cars and office equipment with lease terms of 12 months or less and leases of office equipment with low value. EYNL applies the 'short-term lease' and 'lease of low-value assets' recognition exemptions for these leases.

Right-of-use assets

Set out below, are the carrying amounts of EYNL's right-of-use assets and lease liabilities and the movements during the period:

	Office buildings	Cars	Mobile devices	Total
At 1 July 2024	51,320	1,854	395	53,569
Additions	6,686	21,389	5,650	33,725
Depreciation	-13,047	-1,332	-411	-14,790
Disposals	-467	-18,108	-4,803	-23,378
At 30 June 2025	44,492	3,803	831	49,126
Additions	64,380	24,470	-	88,850
Depreciation	-13,390	-1,500	-357	-15,247
Disposals	-564	-23,359	-	-23,923
At 30 June 2026	94,918	3,414	474	98,806

Lease liabilities

Refer to Note [39.1](#) for the maturity analysis of lease liabilities, which is included in the maturity table of interest-bearing loans and borrowings.

Set out below are the carrying amounts of lease liabilities (included under interest-bearing loans and borrowings) and the movements during the period:

	2025/2026	2024/2025
At beginning of financial year	75,295	74,007
Additions	78,771	28,738
Accretion of interest	2,867	1,759
Payments	-30,175	-28,197
Terminations	-1,278	-1,012
At end of financial year	125,480	75,295

	Office buildings	Cars	Mobile devices	Total
<1 year	14,458	10,987	2,469	27,914
1-2 Years	11,871	8,249	827	20,947
2-5 years	20,051	9,050	-	29,101
> 5 years	47,518	-	-	47,518
At 30 June 2026	93,898	28,286	3,296	125,480
<1 year	14,185	9,915	2,451	26,551
1-2 Years	13,852	7,184	3,296	24,332
2-5 years	14,651	8,928	-	23,579
> 5 years	833	-	-	833
At 30 June 2025	43,521	26,027	5,747	75,295

Guarantees totaling some €0.9 million (2024/2025: €0.8 million) have been issued for lease commitments.

The following amounts are recognized in the statement of profit or loss:

	2025/2026	2024/2025
Depreciation expense of right-of-use assets	-15,247	-14,387
Impairment expense/reversal of right-of-use assets	-	-
Interest expense on lease liabilities	-2,867	-1,759
Expenses related to short-term leases (included in Personnel expenses and Other operating expenses)	-50	-15
Variable lease payments	-	-
Total amount recognized in profit or loss	-18,164	-16,161

EYNL had total cash outflows for leases of €30.2 million in the current year (2024/2025: €28.2 million). EYNL also had non-cash additions to right-of-use assets of €88.8 million (2024/2025: €29.8 million), including €10.1 million (2024/2025: €1.6 million) transfers from finance lease receivables, and lease liabilities of €30.2 million (2024/2025: €28.2 million) in 2025/2026.

Extension and termination options

EYNL has several lease contracts that include extension and termination options. These options are negotiated by EYNL to provide flexibility in managing the leased-asset portfolio and mainly relates to the more significant locations of EYNL. EYNL exercises significant judgment in determining whether these extension and termination options are reasonably certain to be exercised (see Note 29). Lease contracts are often modified before being extended.

Lease commitments

EYNL has one lease contract for an office building that is still under construction, with a commencement date for the lease expected in December 2028. The future lease payments for this agreement are €3.5 million within the next five years and €17.1 million thereafter.

EYNL as a lessor

EYNL has entered into subleases as intermediate lessor on leased assets with respect to office buildings, cars and mobile devices. These subleases have terms of between 1 and 5 years. Most leases are with related parties and agreed upon at arms' length principles. Subleases with subsidiaries for cars and mobile devices classify as finance leases. Furthermore, certain additional office space is subleased to third parties, which classify as finance leases.

EYNL is the primary contract party in these lease agreements. The required capacity of assets to be leased is assessed centrally by EYNL, taking into account the demand of all subsidiaries of EYNL. The subleased assets include office space, cars and mobiles devices. Due to the generic nature of the leased assets, they can be utilized within EYNL by any of its subsidiaries. If assets are no longer used by one subsidiary, EYNL deploys the asset within another subsidiary by

making use of a pooling strategy. Hence, the likelihood of the assets not being utilized is limited. Long-term excessive capacity is subleased to third parties where possible. All leases in which EYNL acts as lessor include a clause to enable upward revision of the rental charge on an annual basis according to prevailing market conditions, as such resulting in a potential yearly indexation. None of the leased assets for which EYNL acts as a lessor are owned by EYNL, further diminishing the risks associated with any rights retained in the underlying assets.

Finance leases

The net investment in the finance lease as included in the Other (non-)current financial assets is as follows:

	2025/2026	2024/2025
At beginning of financial year	26,667	20,304
Additions	12,838	16,756
Impairment	-	-
Interest accretion	1,484	1,246
Repayments	-13,404	-11,639
At end of financial year	27,585	26,667

	30 June 2026	30 June 2025
With a term < 1 year	11,856	10,193
With a term > 1 year	15,729	16,474
At end of financial year	27,585	26,667

Future minimum undiscounted rentals receivable under non-cancellable finance leases are as follows:

	30 June 2026	30 June 2025
2025/2026	-	10,422
2026/2027	12,165	8,787
2027/2028	8,533	5,363
2028/2029	5,610	3,122
2029/2030	3,028	1,154
2030/2031	595	-
Total undiscounted rental income receivable	29,931	28,848
Unearned finance income	-	-
Net investment in finance leases	29,931	28,848

32 Investments in subsidiaries

For the list of subsidiaries reference is made to Note [25.1](#) of the consolidated financial statements.

The movements in direct subsidiaries were as follows:

	2025/2026	2024/2025
At beginning of financial year	115,775	31,436
Effect of restructuring	-	-384
Share in results of subsidiaries	88,770	83,464
Share in other comprehensive income of subsidiaries	-3,236	1,261
Dividends received	-81,792	-
At end of financial year	119,517	115,775

33 Net investments in finance leases

	Interest rate	Maturity	30 June 2026	30 June 2025
Current				
Net investments in finance leases (see Note 31)	1.1-9.0%	2026/2027	11,856	10,193
Non-current				
Net investments in finance leases (see Note 31)	1.1-9.0%	Up to 2031	15,729	16,474

34 Other receivables

	30 June 2026	30 June 2025
Other receivables	68,332	82,342
	68,332	82,342

34.1 Other receivables

Other receivables (non client related) are mainly due from EY member firms.

Other receivables are net of expected credit losses (ECL). Due to immateriality no movement schedule of ECL is disclosed.

In the company statement of profit or loss an amount of €0.0 million (2024/2025 €0.0 million) has been recognized as ECL under other operating expenses.

The information about the credit exposures is disclosed in Note [39.1](#).

Receivables from related parties are included in other receivables.

35 Prepayments

Prepayments mainly consist of international EY charges.

36 Equity

	Issued capital	Share premium	Other equity interest	FV reserve of financial assets at FVOCI	Retained earnings	Total equity attributable to owners of the parent
At 1 July 2024	83,308	-	-	1,504	19,917	104,729
<i>Legal structure restructuring¹</i>						
Transfer of EY Nederland Coöperatief UA	-	-	-	-	-1,192	-1,192
Recapitalization	-78,235	2,125	52,610	-	-	-23,500
Total effect of legal structure restructuring	-78,235	2,125	52,610	-	-1,192	-24,692
Profit for the financial year	-	-	-	-	41,861	41,861
Other comprehensive income	-	-	-	1,261	64	1,325
Total comprehensive income	-	-	-	1,261	41,925	43,186
Contribution of capital	-	150	1,203	-	-	1,353
Repayment of capital	-	-275	-2,545	-	-	-2,820
Repayment on retirement	-1,323	-	-	-	-	-1323
At 30 June 2025	3,750	2,000	51,268	2,765	60,650	120,433
At 1 July 2025	3,750	2,000	51,268	2,765	60,650	120,433
Profit for the financial year	-	-	-	-	49,868	49,868
Other comprehensive (loss)/income	-	-	-	-3,236	70	-3,166
	-	-	-	-3,236	49,938	46,702
Contribution of capital	-	400	4,070	-	-	4,470
Repayment of capital	-	-475	-4,700	-	-	-5,175
Transfer of fair value reserve of equity instruments designated at FVOCI	-	-	-	-2,517	2,517	-
Dividend distribution	-	-	-	-	-39,345	-39,345
At 30 June 2026	3,750	1,925	50,638	-2,988	73,760	127,085

¹ Reference is made to Note 1.5

Issued capital

The issued capital of EYNL consists of 3,749,900 shares A and 100 shares B at a nominal value of €1.00 each, representing a total nominal value of €3,750,000. This remained unchanged throughout the current and prior financial year. Shares A carry economic rights, including the right to profit distributions, while shares B carry only voting rights.

In 2024/2025, following the restructuring (see Note [1.5](#)), the initial capital contribution previously held was returned to the members (€82.0 million), for which new shares (nominal amount €3.8 million, with a share premium of €2.1 million) and other equity instruments (€52.6 million) were issued. In addition, a loan (€23.5 million) was issued (see Note [18](#)).

Share premium and other equity interests

Share premium and other equity interests consist of contributions made by practice companies to Coop, which subsequently re-issued these contributions to EYNL. The other equity interests include a non-interest-bearing subordinated loan that qualifies as equity due to its specific contractual characteristics. Based on the terms of the subordinated loan agreement, there is no contractual obligation to repay either interest or the nominal amount. As such, these instruments are presented as part of equity.

Fair value reserve of financial assets at FVOCI

EYNL has elected to recognize changes in the fair value of certain equity investments in other comprehensive income (OCI) (see Note [14](#)). These changes are accumulated within the FVOCI reserve, which forms part of equity as a legal reserve. Amounts are transferred from this reserve to retained earnings when the relevant equity investments are derecognized.

Appropriation of profit

The Executive Board of EYNL proposes to distribute the profit as a dividend to Coop. This proposal is subject to adoption by the general meeting and approval by the Executive Board and has therefore not been included in these financial statements.

During the financial year, an amount of €39.3 million of the profit for the prior financial year was distributed as dividend to Coop. This amounts to € 10.48 per share A.

37 Employee benefits

	30 June 2026	30 June 2025
Current liabilities		
Payments to be made to staff	8,716	8,622
Defined benefit pension plan	93	115
Salary payments during absence	1,153	1,151
Long-service awards	193	179
	10,155	10,067
Non-current liabilities		
Defined benefit pension plan	410	572
Long-service awards	996	434
	1,406	1,006

Payments to be made to staff

Payments to be made to staff relates to amounts to be paid for holidays, overtime and bonuses.

Salary payments during absence

Salary payments during absence relates to salary to be paid in the event of termination of contracts of employment.

Long-service awards

The employee benefit for long-service awards relates to costs attributable to future long-service payments relating to past years of employment, taking into account the probability of staff leaving and death.

37.1 Defined contribution pension plan

For a description of the pension schemes of EYNL, reference is made to Note 2.4of the consolidated financial statements.

The total amount of the defined contribution plan charged to profit or loss during the financial year was €5.9 million (2024/2025: €5.8 million).

37.2 Defined benefit pension plan

For a description of the pension schemes of EYNL, reference is made to Note 2.4 of the consolidated financial statements.

Considering the relative small size of this obligation, disclosures are limited to those below.

	DB obligation to pension accrual during prepension period	DB obligation to index paid- up entitlements	Total
At 1 July 2024	263	492	755
Interest cost	9	16	25
Additions	91	-	91
Benefits paid	-51	-	-51
Actuarial (gains)/losses on obligation	-	-79	-79
Released	-54	-	-54
At 30 June 2025	258	429	687
Interest cost	6	14	20
Additions	-	-	-
Benefits paid	-77	-	-77
Actuarial (gains)/losses on obligation	-	-87	-87
Released	-40	-	-40
At 30 June 2026	147	356	503
With a term < 1 year	93	-	93
With a term > 1 year	54	356	410
At 30 June 2026	147	356	503

For the principle assumptions used refer to Note 20.2.

38 Trade and other payables

	30 June 2026	30 June 2025
Trade payables	53,376	31,995
Taxes and social security	42,092	38,035
Other payables	16,385	13,241
	111,853	83,271

Trade payables are normally settled on 30-day terms.

Payables from related parties and strategic alliance are included in trade payables.

39 Financial instruments

39.1 Financial instruments risk management objectives and policies

EYNL’s principal financial liabilities comprise loans and borrowings, and trade and other payables, including amounts owed to and due from Partners. The main purpose of these financial liabilities is to finance EYNL’s operations. EYNL’s principal financial assets include trade and other receivables and cash that arise from normal commercial activities. EYNL also holds investments in equity instruments.

EYNL has not entered into derivative transactions and does not use financial instruments for speculative activities and complex financial instruments are avoided.

Financial instruments give rise to credit, liquidity, interest rate and foreign currency risks. Information about how these risks arise and are managed is set out below.

Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. Credit risk arises primarily from other receivables and financial assets.

EYNL maintains procedures to minimize the risk of default. Credit risk is not covered by credit insurance or other credit instruments. The other financial assets are regularly monitored.

EYNL's maximum exposure to credit risk for the components of the statement of financial position at 30 June 2026 and 30 June 2025 is the carrying amounts presented in Note [33](#) and [34](#). Due to the nature of these receivables no or very limited risk applies.

For other receivables measured at amortized costs an impairment analysis is performed at each reporting date. For credit exposures for which there has not been a significant increase in credit risk since initial recognition, ECLs are determined for credit losses that result from default events that are possible within the next 12-months (a 12-month ECL). For those credit exposures for which there has been a significant increase in credit risk since initial recognition, a loss allowance is determined for credit losses expected over the remaining life of the exposure, irrespective of the timing of the default (a lifetime ECL).

The impairment analysis is made on an individual basis and is based on invoice categories, ageing, and, if available, information from the credit control department.

Liquidity risk

Liquidity risk is the risk that EYNL is unable to meet its financial obligations on the due date. Liquidity risk arises from EYNL's ongoing financial obligations, including settlement of financial liabilities such as trade and other payables, as well as interest-bearing loans and borrowings. The policy is to maintain a positive working capital balance. Depending on the time of year, there can be a considerable balance of cash and cash equivalents. Cash and cash equivalents include restricted cash held as security for bank guarantees issued in respect of lease commitments, the remaining balance is freely available to EYNL.

The maturity profile of the undiscounted contractual payments, including interest, arising from EYNL's financial liabilities at year-end, is as follows:

	< 1 year	1 to 2 years	2 to 5 years	> 5 years	Total
Year ended 30 June 2026					
Interest-bearing loans and borrowings:					
- Lease liabilities	28,517	22,220	33,807	65,817	150,361
- Other interest-bearing loans and borrowings	9,372	12,586	40,948	42,666	105,572
Amounts due to Partners	81,607	-	-	-	81,607
Trade and other payables	111,853	-	-	-	111,853
	231,349	34,806	74,755	108,483	449,393
Year ended 30 June 2025					
Interest-bearing loans and borrowings:					
- Lease liabilities	26,843	25,093	25,617	840	78,393
- Other interest-bearing loans and borrowings	14,306	8,731	42,778	36,360	102,175
Amounts due to Partners	77,226	-	-	-	77,226
Trade and other payables	83,271	-	-	-	83,271
	201,646	33,824	68,395	37,200	341,065

The financing requirements of EYNL vary during the year, primarily as a result of the incidence of major payments. The other main source of financing capital expenditure is funding supplied by Partners.

Interest rate risk

Interest rate risk is the risk that the fair value or future cash flows of financial instruments will fluctuate because of changes in market interest rates. Interest rate risk arises primarily from interest-bearing loans and borrowings and cash and cash equivalents.

An inherent feature of a structure in which Partners provide a significant part of the funding for activities is that the variability is not hedged by derivatives.

A fixed rate of interest is paid on long-term loans granted by Partners. The current account liabilities to Partners bears interest on balances up to €200,000, the interest is assessed and set annually. Interest related to lease contracts is fixed for the term of the lease.

The following table shows the sensitivity to a reasonably possible change in interest rates. With all other variables held constant, the profit of EYNL before tax is affected through the impact on floating rate borrowings as follows:

	Increase/decrease	2025/2026	2024/2025
	in basis points	€000	€000
Effect on profit before tax	+15	276	241
Effect on profit before tax	-15	-276	-241

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates. Although the majority of the income and expenses of EYNL are denominated in euros, foreign currency risk arises from transactions denominated in other currencies, particularly the US dollar. Balances in foreign currency bank accounts are held to facilitate cash management and to provide means for future payments in other currencies than euros.

If the US dollar exchange rate were to change by 10%, the impact on profit or loss would be €3.4 million (2024/2025: €2.3 million) as a result of changes in the carrying amount of US dollar-denominated cash and amounts receivable/payable.

39.2 Other notes

Reconciliation of classes and categories

All presented groups of financial assets are part of the category debt instruments measured at amortized cost.

All presented groups of financial liabilities are part of the loans and borrowings category, measured at amortized cost.

Fair values

Initially, financial instruments are measured at fair value. Subsequently, the financial instruments are measured at fair value or amortized cost, depending on the classification of the financial instruments.

EYNL assessed that the fair values of cash, trade and other receivables and trade and other payables approximate their carrying amounts largely due to the short-term maturities of these instruments.

The following methods and assumptions were used to estimate the fair values:

- Long-term fixed-rate receivables are evaluated by EYNL using parameters such as interest rates, individual creditworthiness of the borrower and the risk characteristics of the financed project. Based on this evaluation, no impairment has been deemed necessary to recognize expected losses on these receivables. At 30 June 2026 and 30 June 2025, the carrying amounts of these receivables approximated their fair value.

- The fair value of fixed-rate borrowings and obligations under leases is estimated by discounting future cash flows using rates currently available for debt on similar terms and remaining maturities. At 30 June 2026 and 30 June 2025, the carrying amounts of these payables approximated their fair value.

Fair value assessment of the above mentioned financial assets and liabilities is of a level 2-type.

40 Commitments and contingencies

Reference is made to Note 26 of the consolidated financial statements.

41 Events after the reporting period

After the reporting date no events occurred that need to be reported.

Signatories to the financial statements

Rotterdam, 15 October 2026

Executive Board

- Patrick Gabriëls (chair)
- Tom de Kuijper (vice chair)
- Saskia van der Zande
- Zeynep Deldag
- Dirk Stalenhoef

Supervisory Board

- Richard van Zwol (chair)
- Lineke Sneller
- Yasemin Tümer
- Patrick Rottiers
- Jeanine Tijhaar

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Articles of Association provisions governing profit appropriation

Profit is appropriated in accordance with article 24.1 of the Articles of Association, which states that the General Meeting is authorised to allocate the profits as determined by the adoption of the annual accounts and to declare distributions. Distributions may be made only on Shares A and the Shares B shall not be entitled to any of the Company’s profits nor to any of its reserves.

Special voting rights under the Articles of Association

The voting rights in the general meeting adhere to the Shares B, which are held by EY Europe Srl. EY Europe also exercises some powers of the Class Meeting B.

Non-voting shares and similar rights

The non-voting shares, which carry the right to profit, Shares A, are held by EY Nederland Coöperatief U.A.

Independent auditor's report on the audit of the financial statements 2025/2026

To: the shareholders and the Supervisory Board of EY Nederland B.V.

Our opinion

We have audited the financial statements for the year ended 30 June 2026 of EY Nederland B.V. based in Rotterdam. The financial statements comprise the consolidated financial statements and the company financial statements.

In our opinion:

- the accompanying consolidated financial statements give a true and fair view of the financial position of EY Nederland B.V. as at 30 June 2026 and of its result and its cash flows for the year then ended in accordance with International Financial Reporting Standards as adopted by the European Union (EU-IFRS) and with Part 9 of Book 2 of the Dutch Civil Code; and
- the accompanying company financial statements give a true and fair view of the financial position of EY Nederland B.V. as at 30 June 2026 and of its result for the year then ended in accordance with Part 9 of Book 2 of the Dutch Civil Code.

The consolidated financial statements comprise:

1. the consolidated statement of financial position as at 30 June 2026;
2. the following statements for the period 1 July 2025 to 30 June 2026: the consolidated statement of profit or loss, the consolidated statement of other comprehensive income and the consolidated statement of changes in equity and consolidated statement of cash flows; and
3. the notes comprising material accounting policy information and other explanatory information.

The company financial statements comprise:

1. the company statement of financial position as at 30 June 2026;
2. the company statement of profit or loss for the period 1 July 2025 to 30 June 2026; and
3. the notes comprising a summary of the accounting policies and other explanatory information.

Basis for our opinion

We conducted our audit in accordance with Dutch law, including the Dutch Standards on Auditing. Our responsibilities under those standards are further described in the 'Our responsibilities for the audit of the financial statements' section of our report.

We are independent of EY Nederland B.V. in accordance with the Wet toezicht accountantsorganisaties (Wta, Audit firms supervision act), the Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the Verordening gedrags- en beroepsregels accountants (VGBA, Dutch Code of Ethics for Professional Accountants).

We believe the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Information in support of our opinion

We designed our audit procedures in the context of our audit of the financial statements as a whole and in forming our opinion thereon. The following information in support of our opinion was addressed in this context, and we do not provide a separate opinion or conclusion on these matters.

Audit approach going concern

The Executive Board has carried out a going concern assessment for the period of twelve months from the date of preparation of the financial statements, and has not identified any events or circumstances that may cause significant doubt on the entity's ability to continue as a going concern (hereinafter: 'going concern risks').

Our audit procedures to evaluate the Executive Board's going concern assessment included:

- considering whether the Executive Board identified events or conditions that may cast significant doubt on the entity's ability to continue as a going concern;
- considering whether the Executive Board's going concern assessment contains all relevant information that we have knowledge of, as a result of our audit procedures, and inquiring with the Executive Board on key assumptions and estimates;
- evaluating the budgeted operating results and related cash flows for the twelve-month period from the date of preparation of the financial statements, taking into account developments in the industry and our knowledge from the audit;
- obtaining information from the Executive Board about its knowledge of going concern risks beyond the period covered by its going concern assessment; and
- evaluating the adequacy of disclosures made in the financial statements in respect of going concern.

Our audit procedures did not reveal any information that conflicts with the Executive Board's assumptions and the going concern assumption used.

Audit approach fraud risks

We identified and assessed the risks of material misstatement of the financial statements due to fraud and non-compliance with laws and regulations. During our audit we obtained an understanding of the entity and its environment and the components of the system of internal control, including the risk assessment process and the Executive Board's process for responding to the fraud risks and monitoring the system of internal control and how the Supervisory Board exercises oversight, as well as the results thereof. We refer to the Report of the Executive Board (chapter Risk management) for the Executive Board's fraud risk assessment.

We evaluated the design and implementation of the relevant aspects of the system of internal control, including among others the code of conduct, the whistleblower procedures, incident registration, and the fraud risk assessment. Where considered appropriate, we tested the operating effectiveness, of internal controls designed to mitigate fraud risks. We have communicated identified deficiencies in internal control in writing to the Executive Board and the Supervisory Board.

As part of our process of identifying risks of material misstatement of the financial statements due to fraud, we evaluated fraud risk factors with respect to fraudulent financial reporting, misappropriation of assets and bribery and corruption. We evaluated whether these fraud risk factors indicate that a risk of material misstatement due to fraud is present.

We incorporated elements of unpredictability in our audit. We also considered the outcome of our other audit procedures and evaluated whether any findings were indicative of fraud or non-compliance. We considered available information and inquired with the Executive Board, the Supervisory Board and other relevant individuals such as internal audit, general legal counsel and others. This did not lead to indications of fraud potentially resulting in material misstatements.

The fraud risks identified by us and the specific procedures performed are as follows:

Management override of controls	
Description:	Management is in a unique position to perpetrate fraud because management is able to manipulate accounting records and prepare fraudulent financial statements by overriding controls that otherwise appear to be operating effectively. Therefore, in all our audits, we pay attention to the risk of management override of controls for: u journal entries and other adjustments made throughout the year and during the course of preparing the financial statements; u estimates and estimation processes; u significant transactions outside the ordinary course of business.
Our audit approach and observations:	We: ■ evaluated the design and implementation of internal controls in the processes for generating and processing journal entries and making estimates, assuming a risk of management override of controls of that process; ■ assessed the process surrounding the preparation of financial statements; ■ made enquiries of various individuals with different levels of responsibility involved in the financial reporting process, about inappropriate or unusual activity relating to the processing of journal entries and other adjustments; ■ inspected the minutes of meetings of the Executive Board and those charged with governance to identify any discussions or decisions relevant to the risk of management override; ■ selected journal entries based on risk criteria and unexpected account combinations. We conducted specific audit procedures for these entries. These procedures included, amongst others, tracing the entries to source documentation and evaluating whether there are any transactions outside the normal course of business; ■ selected adjustment, consolidation and elimination entries (topside adjustments) made during the consolidation process by tracing the selected adjustments to supporting documentation and evaluating the business rationale; ■ performed specific audit procedures related to significant estimates of management, including the provisions and the valuation of contract assets (amounts to be billed) and contract liabilities (payments on account). We ■ specifically paid attention to the inherent risk of bias of management in these estimates; and u performed an assessment of any significant transactions outside of the normal course of business. Our audit procedures did not reveal any specific indications of fraud or suspicions of fraud in respect of management override of controls, potentially resulting in material misstatements.

Overstatement of (unbilled) revenue

Description:	As at 30 June 2026, amounts to be billed were € 110,192 thousand and payments on account were € (81,597) thousand. Refer to Note 6.2, ‘Contract balances and performance obligations’. As part of our risk assessment process and based on the presumed significant risk of fraud in revenue recognition we pinpointed the significant risk due to fraud to the relevant assertion. The valuation of amounts to be billed and payments on account requires a significant degree of management estimate that may be complex and inherently subjective in nature. This requires the Group to estimate time and costs to complete the engagement, to estimate expected additional billing on fixed fee projects and to assess the collectability of unbilled amounts. As the annual performance results form part of the partner compensation, there is an increased risk of management bias, including the potential overstatement of estimates for open engagements in order to inflate the amounts to be billed and payments on account balances and corresponding revenues.
Our audit approach and observations:	We: - evaluated the design and implementation of automated and manual internal controls relating to the valuation of amounts to be billed and payments on account and related revenue recognition; - tested the operating effectiveness of relevant controls addressing revenue recognition; - performed data analytics and selected outliers in partner profitability and inactive engagements for further testing; - performed a retrospective review of the significant estimate related to the valuation of amounts to be billed and payments on account and audited adjustments in the estimates made subsequent to year-end to identify potential indications of management bias; - performed specific testing on selected engagements, auditing the valuation of amounts to be billed and payments on account by testing the estimate to complete and expected results and vouching recorded fees, including any overruns and scope changes to underlying supporting documentation (e.g. contracts and fee letters); - requested partner confirmations on selected engagements; and u performed substantive audit procedures on specific elements not yet fully addressed by the aforementioned procedures, i.e. cut-off testing including realisation of success fees, onerous contract analysis and missing hours. Our audit procedures did not reveal any specific indications of fraud or suspicions of fraud in respect of revenue recognition, potentially resulting in material misstatements.

Compliance with requirements of the SBR Regulatory Technical Standard, including XBRL tagging, not audited

The audit engagement includes assessing whether the prepared financial statements comply with the legal provisions of EU-IFRS and Part 9 of Book 2 of the Dutch Civil Code. Our auditor’s report has been issued on the prepared financial statements and will be attached to the digitally filed annual report. This means that compliance with all requirements of the Regulatory Technical Standard of the SBR-domain Trade Register (including the applied eXtensible Business Reporting Language (XBRL) tags) has not been part of the audit.

Report on the other information included in the annual report

In addition to the financial statements and our auditor’s report thereon, the annual report contains other information that consists of:

- Foreword and At a glance;
- Report of the Executive Board, including the Sustainability Statement;
- Report of the Supervisory Board;
- Interviews;
- Other information as required by Part 9 of Book 2 of the Dutch Civil Code; and
- Appendices.

Based on the following procedures performed, we conclude that the other information:

- is consistent with the financial statements and does not contain material misstatements;
- contains all the information regarding the management report and the other information as required by Part 9 of Book 2 of the Dutch Civil Code.

We have read the other information. Based on our knowledge and understanding obtained through our audit of the financial statements or otherwise, we have considered whether the other information contains material misstatements.

By performing these procedures, we comply with the requirements of Part 9 of Book 2 of the Dutch Civil Code and the Dutch Standard 720. The scope of the procedures performed is substantially less than the scope of those performed in our audit of the financial statements.

The Executive Board is responsible for the preparation of the other information, including the management report in accordance with Part 9 of Book 2 of the Dutch Civil Code and other information as required by Part 9 of Book 2 of the Dutch Civil Code.

Description of responsibilities regarding the financial statements

Responsibilities of the Executive Board and the Supervisory Board for the financial statements

The Executive Board is responsible for the preparation and fair presentation of the financial statements in accordance with EU-IFRS and with Part 9 of Book 2 of the Dutch Civil Code. Furthermore, the Executive Board is responsible for such internal control as the Executive Board determines is necessary to enable the preparation of the financial statements that are free from material misstatement, whether due to fraud or error.

As part of the preparation of the financial statements, the Executive Board is responsible for assessing the company's ability to continue as a going concern. Based on the financial reporting frameworks mentioned, the Executive Board should prepare the financial statements using the going concern basis of accounting, unless the Executive Board either intends to liquidate the company or to cease operations, or has no realistic alternative but to do so.

The Executive Board should disclose events and circumstances that may cast significant doubt on the company's ability to continue as a going concern in the financial statements.

The Supervisory Board is responsible for overseeing the company's financial reporting process.

Our responsibilities for the audit of the financial statements

Our objective is to plan and perform the audit engagement in a manner that allows us to obtain sufficient and appropriate audit evidence for our opinion.

Our audit has been performed with a high, but not absolute, level of assurance, which means we may not detect all material misstatements, whether due to fraud or error, during our audit.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. The materiality affects the nature, timing and extent of our audit procedures and the evaluation of the effect of identified misstatements on our opinion.

We have exercised professional judgement and have maintained professional scepticism throughout the audit, in accordance with Dutch Standards on Auditing, ethical requirements and independence requirements. Our audit included among others:

- identifying and assessing the risks of material misstatement of the financial statements, whether due to fraud or error, designing and performing audit procedures responsive to those risks, and obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control;
- obtaining an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control;
- evaluating the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Executive Board;

- concluding on the appropriateness of the Executive Board's use of the going concern basis of accounting, and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause a company to cease to continue as a going concern;
- evaluating the overall presentation, structure and content of the financial statements, including the disclosures; and
- evaluating whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We are responsible for planning and performing the group audit to obtain sufficient appropriate audit evidence regarding the financial information of the entities or business units within the group as a basis for forming an opinion on the financial statements. We are also responsible for the direction, supervision and review of the audit work performed for purposes of the group audit. We bear the full responsibility for the auditor's report.

We communicate with the Supervisory Board regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant findings in internal control that we identify during our audit.

Amstelveen, 15 October 2026

For and on behalf of BDO Audit & Assurance B.V.,

A.P. van Veen RA

Limited assurance report of the independent auditor on the sustainability statement 2025/2026

To: the shareholders and Supervisory Board of EY Nederland B.V.

Our conclusion

We have performed a limited assurance engagement on the sustainability statement 2025/2026 of EY Nederland B.V. based in Rotterdam (hereinafter: the company) as at 30 June 2026 and for the period from 1 July 2025 to 30 June 2026 (hereinafter: the sustainability statement).

Based on our procedures performed and the assurance evidence obtained, nothing has come to our attention that causes us to believe that the sustainability statement is not, in all material respects,

- prepared in accordance with the European sustainability Reporting Standards (Delegated Regulation (EU) 2023/2772 as last amended by Delegated Regulation (EU) 2026/1563 as regards the simplification of certain sustainability reporting standards (hereinafter: European Sustainability Reporting Standards, ESRS) and in accordance with the double materiality assessment process carried out by the company to identify the information reported pursuant to the ESRS; and
- compliant with the reporting requirements provided for in Article 8 of Regulation (EU) 2020/852 (the Taxonomy Regulation).

Basis for our conclusion

We have performed our limited assurance engagement on the sustainability statement in accordance with Dutch law, including Dutch Standard 3810N, 'Assurance-opdrachten inzake duurzaamheidsverslaggeving' (Assurance engagements relating to sustainability reporting) which is a specified Dutch standard that is based on the International Standard on Assurance Engagements (ISAE) 3000 (Revised) 'Assurance engagements other than audits or reviews of historical financial information'.

Our responsibilities in this regard are further described in the section 'Our responsibilities for the limited assurance engagement on the sustainability statement' of our report.

We are independent of EY Nederland B.V. in accordance with the 'Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten' (ViO, Code of Ethics for Professional Accountants, a regulation with respect to independence) and other relevant independence regulations in the Netherlands. Furthermore, we have complied with the 'Verordening gedrags- en beroepsregels accountants' (VGBA, Dutch Code of Ethics for Professional Accountants).

The ViO and VGBA are at least as demanding as the International code of ethics for professional accountants (including International independence standards) of the International Ethics Standards Board for Accountants (the IESBA Code).

We believe that the assurance evidence we have obtained is sufficient and appropriate to provide a basis for our conclusion.

Limitations to the scope of our assurance engagement

In reporting forward-looking information in accordance with the ESRS, the Executive Board is required to prepare the forward-looking information on the basis of disclosed assumptions about events that may occur in the future and possible future actions by the company. The actual outcome is likely to be different since anticipated events frequently do not occur as expected. Forward-looking information relates to events and actions that have not yet occurred and may never occur. We do not provide assurance on the achievability of this forward-looking information.

The references to external sources or websites in the sustainability statement are not part of the sustainability statement that we provide assurance on. We therefore do not provide assurance on this information.

Responsibilities of the Executive Board and the Supervisory Board for the sustainability statement

The Executive Board is responsible for the preparation of the sustainability statement in accordance with the ESRS, including the double materiality assessment process carried out by the company as the basis for the sustainability statement and disclosure of material impacts, risks and opportunities in accordance with the ESRS. As part of the preparation of the sustainability statement, management is responsible for compliance with the reporting requirements provided for in Article 8 of the Taxonomy Regulation.

The Executive Board is also responsible for selecting and applying additional entity-specific disclosures to enable users to understand the company's sustainability-related impacts, risks or opportunities and for determining that these additional entity-specific disclosures are suitable in the circumstances and in accordance with the ESRS.

Furthermore, the Executive Board is responsible for such internal control as it determines is necessary to enable the preparation of the sustainability statement that is free from material misstatement, whether due to fraud or error.

The Supervisory Board is responsible for overseeing the sustainability reporting process including the double materiality assessment process carried out by the company.

Our responsibilities for the limited assurance engagement on the sustainability statement

Our responsibility is to plan and perform the limited assurance engagement in a manner that allows us to obtain sufficient appropriate assurance evidence for our conclusion.

Our assurance engagement is aimed to obtain a limited level of assurance that the sustainability statement is free from material misstatements. The procedures vary in nature and timing from, and are less in extent than for a reasonable assurance engagement. Consequently, the level of assurance obtained in a limited assurance engagement is substantially lower than the assurance that would have been obtained had a reasonable assurance engagement been performed.

We apply the applicable quality management requirements pursuant to the 'Nadere voorschriften kwaliteitsmanagement' (NVKM, Regulations for quality management) and the International Standard on Quality Management (ISQM) 1, and accordingly maintain a comprehensive system of quality management including documented policies and procedures regarding compliance with ethical requirements, professional standards and other relevant legal and regulatory requirements.

Our limited assurance engagement included among others:

- Performing inquiries and an analysis of the external environment and obtaining an understanding of relevant sustainability themes and issues, the characteristics of the company, its activities and the value chain and its key intangible resources in order to assess the double materiality assessment process carried out by the company as the basis for the sustainability statement and disclosure of all material sustainability-related impacts, risks and opportunities in accordance with the ESRS.
- Obtaining through inquiries a general understanding of the internal control environment, the company's processes for gathering and reporting entity-related and value chain information, the information systems and the company's risk assessment process relevant to the preparation of the sustainability statement and for identifying the company's activities, determining eligible and aligned economic activities and for the company's preparation of the disclosures provided for in Article 8 of the Taxonomy Regulation, without obtaining assurance information about the implementation, or testing the operating effectiveness, of controls.
- Assessing the double materiality assessment process carried out by the company and identifying and assessing areas of the sustainability statement, including the disclosures provided for in Article 8 of the Taxonomy Regulation where misleading or unbalanced information or material misstatements, whether due to fraud or error, are likely to arise ('selected disclosures'). We designed and performed further assurance procedures aimed at assessing that the sustainability statement is free from material misstatements responsive to this risk analysis.
- Considering whether the description of the double materiality assessment process in the sustainability statement made by the Executive Board appears consistent with the process carried out by the company.
- Performing analytical review procedures on quantitative information in the sustainability statement, including consideration of data and trends.
- Analysing, on a limited sample basis, relevant internal and external documentation available to the company (including publicly available information or information from actors throughout its value chain) for selected disclosures.
- Reading the other information in the Annual report to identify material inconsistencies, if any, with the sustainability statement.

- Considering whether:
 - the disclosures provided to address the reporting requirements provided for in Article 8 of the Taxonomy Regulation for each of the environmental objectives:
 - reconcile with the underlying records of the company and are consistent or coherent with the sustainability statement;
 - appear reasonable, in particular whether the eligible economic activities meet the cumulative conditions to qualify as aligned and whether the technical screening criteria are met; and
 - the key performance indicators disclosures have been defined and calculated in accordance with Article 8 of the Taxonomy reference framework as defined in Appendix 1 Glossary of Terms of the CEA OB Guidelines on limited assurance on sustainability reporting adopted on 30 September 2024¹, and in compliance with the reporting requirements provided for in Article 8 of the Taxonomy Regulation, including the format in which the activities are presented.
- Considering the overall presentation, structure and the fundamental qualitative characteristics of information (relevance and faithful representation: complete, neutral and accurate) reported in the sustainability statement, including the reporting requirements provided for in Article 8 of the Taxonomy Regulation; and
- Considering, based on our limited assurance procedures and evaluation of the assurance evidence obtained, whether the sustainability statement as a whole, is free from material misstatements and prepared in accordance with the applicable criteria.

We communicate with the Supervisory Board regarding, among other matters, the planned scope and timing of the assurance engagement and significant findings that we identify during our assurance engagement.

Rotterdam, 15 October 2026

For and on behalf of BDO Audit & Assurance B.V.,

G.A. Bruijnes RA MSc

¹ Source: [CEAOB guidelines on limited assurance on sustainability reporting](#)

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Definitions

Scope of reporting

Unless otherwise stated, reported figures exclude HVG entities and EY Finance B.V. (formerly Bluefield). Where applicable, changes in scope should be considered when comparing figures with prior years.

Energy consumption and mix

EY Netherlands collects data regarding the energy use of its offices for the calendar year instead of the financial year. This is due to the fact that the utility and facility managers are only able to provide invoices or overviews of a calendar year. This approach improves the quality of our energy consumption data and minimizes estimation errors. However, energy use of lease cars continues to be reported based on the financial year.

Energy consumption refers to the total amount of energy utilized by EY Netherlands while energy mix refers to the diverse sources of energy employed, including both renewable and non-renewable resources.

Carbon footprint assessment

EY Netherlands assesses and reports on the carbon footprint of its operations in accordance with the GHG Protocol standards.

Scope 1 - direct CO₂e emissions are accounted for, including the natural gas used in EY Netherlands' buildings, refrigerant usage, and the fuel consumed by company-leased vehicles¹.

Scope 2 - indirect CO₂e emissions from the electricity used in EY Netherlands' buildings and electrically powered leased vehicles, as well as from district heating.

Scope 3 - emissions from activities not directly owned or controlled by EY Netherlands, such as:

- 3.1 Purchased goods and services.
- 3.3 Fuel- and energy-related activities not covered in Scope 1 or 2.
- 3.5 Waste generated in operations.
- 3.6 Business travel.
- 3.7 Employee commuting.

Regarding the remaining categories, Category 3.2 Capital Goods emissions are included within Category 3.1 Purchased Goods and Services as Category 3.2 was determined not to be material enough to report separately. Similarly for Category 3.4 emissions are relevant but insignificant for a professional services firm to report separately, due to complexity and its size.

Category 3.8 is not relevant for EY Netherlands, as we maintain only operational control over all leased assets. Categories 3.9-3.15 are also not relevant, as EY Netherlands does not produce or sell products, lease assets to third parties, operate franchises or make such investments.

The calculations adhere to the GHG Protocol Corporate Standard, Scope 2 Guidance and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard. Emission factors are sourced from aligned databases such as co2emissiefactoren.nl, DEFRA, EXIOBASE and AIB. Our largest emissions stem from purchased goods and services (3.1). These emissions were calculated using a hybrid approach: supplier-specific information, in combination with spend-based data collected from EXIOBASE emission factors (2011, corrected for inflation), a recognized global multi-regional input-output database.

CO₂e/FTE is defined as the total market-based greenhouse gas (GHG) emissions divided by the number of average full-time equivalents (FTEs), calculated based on the average number of staff, including equity partners and excluding contractors.

Employee-related data (for ESG reporting)

Employee numbers are expressed in this report in FTEs and headcount, and are based on the position at the end of the financial year. FTE represents the number of full-time employees, including part-time employees, whereby part-time employees are converted into a fraction of a full-time employee based on their contractual working hours. Headcount represents the total number of individuals within scope, irrespective of their working hours.

Employee-related data (for financial statements)

Employee numbers are expressed in this report as average FTEs, whereby part-time employees are converted into a fraction of a full-time employee based on their contractual working hours. The average is calculated on a weekly basis.

Employee

Employee: refers to an individual who has an employment contract (permanent or time-restricted with guaranteed hours) with EY Netherlands and who is on the payroll of EY Netherlands. It excludes all individuals who are categorized as non-employees.

¹ As of January 2026, our fleet is entirely electric.

Employee categories

Permanent employees have an employment contract for an indefinite period. Temporary employees have a fixed-term employment contract. Non-guaranteed hours employees have no guaranteed minimum or fixed number of working hours.

Permanent employees

Employment contract without a defined end date.

Temporary employees

Employment contract with a defined end date.

Non-guaranteed hours employees

Employment contract without guaranteed minimum working hours. We only have employees with guaranteed hours in EY Netherlands.

Non-employee

Non-employees are individuals who perform work for EY Netherlands without an employment contract with, or payroll relationship to, EY Netherlands. This population includes Individual Contractors, Agency of Record workers, Managed Services workers, interns without an employment contract, and inbound and outbound partners. Equity partners are excluded. Non-employees are engaged on a temporary basis with a predefined end date or project-based engagement and have contractually agreed working hours. EY Netherlands does not have non-employees with non-guaranteed hours.

Equity partner

Equity partner An equity partner is an equity holder in a member firm of EY. They may be focused on client service, business development or any part of the firm's internal management processes. For the purpose of this disclosure, the reported equity partner population

includes equity partners of EY Finance B.V., unless otherwise stated.

Trainee

An individual employed by EY under an employment contract and included in the employee population. Depending on the contract type, trainees are classified as either permanent or temporary employees.

Intern

An individual participating in an internship programme without an employment contract and therefore classified as a non-employee for reporting purposes.

EY people

EY people refers to EY Netherlands employees and equity partners, unless stated otherwise.

Year-end population

The EY population (employees, non-employees and equity partners) at the reporting date (financial year-end). This metric provides a snapshot of the composition of the EY population at the financial year-end and is reported in both headcount and FTE.

Average population

The average EY population (employees, non-employees and equity partners) during the financial year. This population is used where a representative annual average is considered more appropriate for the calculation of people-related KPIs and is reported in both headcount and FTE.

Annual in-scope population

The total employee population employed by EY at any point during the financial year, including joiners and leavers. This population serves as the basis for the Equal

Pay KPI and includes all employees employed during the reporting period. It is reported in headcount only.

Retention rate top talent

The retention rate of top talent is measured as the percentage of employees, based on headcount, who achieved a LEAD rating of 4 (Strategic Impact), the highest year-end performance rating, at the end of the previous financial year and who remain employed at the end of the current reporting period.

LEAD outcome

Lead is EY Netherlands' learning and feedback program. Throughout the year, employees are encouraged to obtain feedback from colleagues during feedback cycles. Based on the feedback received, an average performance score is assigned to assess employee performance. This metric includes all employees who are eligible for a LEAD evaluation.

Percentage of overtime

Overtime is part of EY Netherlands' strategic focus on wellbeing, which involves implementing workplace health and safety measures to safeguard and improve employee health, vitality and mental wellbeing. The percentage of overtime is calculated by adding an employee's (fte) chargeable hours, non-chargeable hours and hours on authorized projects submitted over the financial year, then comparing this total to standard hours for the same period. Hours worked in excess of standard hours count as overtime.

Sick leave

EY Netherlands monitors employee sick leave on a monthly basis using a dedicated HR system (XpertSuite), rather than the ERP system (Mercury). If a sick leave trajectory lasts longer than two years, any sick leave days

beyond the 730th calendar day are excluded from the scope of this metric.

The sick leave percentage is calculated by dividing the total volume (measured in fte) of sick leave by the total employment volume and expressing the result as a percentage. Sick leave volume is determined based on the number of hours an employee is absent due to sickness relative to the contractual hours the employee is expected to work. Sickness absence is calculated based on calendar days. In line with the Core Business Services (CBS) calendar-day methodology, all calendar days within a sick leave trajectory, including weekends, are included in the calculation.

This metric includes EY Netherlands employees for whom sickness absence is recorded in XpertSuite.

Equity partners, interns and all other non-employees are excluded from the scope of this KPI.

Percentage of female employees

The percentage of female employees at year-end based on the total headcount at year-end. This includes all employees and excludes all non-employees.

Employees by age group

The distribution of the EY Netherlands population per employee, divided into three age groups (under 30 years, between 30 and 50 years, and over 50 years) and presented as percentages and cumulative figures.

Employee turnover

Employee turnover rate is calculated as the number of employees who left the undertaking during the reporting period, divided by the average headcount during the reporting period, expressed as a percentage.

Female leadership positions

Female leadership refers to the proportion of women holding positions within EY Netherlands' leadership. EY Netherlands has three KPIs:

- The percentage of female leadership positions on the Supervisory Board.
- The percentage of female leadership positions on the Executive Board.
- The percentage of female equity and non-equity partners.

The percentage of female partners at year-end, based on the total partner headcount (including both equity and non-equity partners), is monitored as an indicator of gender diversity within EY Netherlands. The total partner headcount is considered as "subtop" under the Dutch Act on Gender Balance in Leadership (Wet ingroeiquotum en streefcijfers).

Hours spent on training and education and the average of training hours per Headcount

This metric is defined as the total number of hours spent on education and training, including direct learning hours and hours booked on 50/50 engagements, where EY Netherlands and the employee each cover half of the training course hours.

Average training hours per employee (headcount basis). The average number of training hours offered to and completed by employees is calculated by dividing total training hours by employee headcount. In the current reporting year, we updated the calculation methodology to use employee headcount instead of FTE. FY2023/2024 and FY2024/2025 comparative figures have been restated to align with the current methodology and to improve comparability in line with CSRD/ESRS requirements.

Investment in training and education

This metric is defined as euros spent on training and education over the financial year. It is based on the expenses booked under the general training cost code and specific training and education engagement codes (journal entries in Mercury, the internal accounting system).

People Pulse engagement score

Within EY Netherlands, a confidential People Pulse survey among employees and equity partners is conducted twice a year to inform EY Netherlands leaders about key people-related insights. This can help them take action to improve engagement with their teams and create extraordinary experiences for EY people. The most important indicators that are measured are employee experience, employee engagement recognition and appreciation, inclusive culture and work environment. The average response rate is 46%.

The metrics derived from the survey are defined as follows:

1. The average percentage of respondents (EY employees) who respond favorably ("strongly agree" or "agree") to the statement "Overall, my EY experience is exceptional," calculated for each individual survey, then averaged across the two surveys that take place during the financial year.
2. The average percentage of respondents (EY employees) who respond favorably ("strongly agree" or "agree") to the statement "EY provides a work environment where I feel free to be myself," calculated for each individual survey, then averaged across the two surveys that take place during the financial year.
3. The average percentage of respondents (EY employees) who respond favorably ("strongly agree" or "agree") to the statement "At EY, I can experience a level of wellbeing that's right for me," calculated for each individual survey, then averaged across the two surveys that take place during the financial year.

AI adoption (Copilot)

AI adoption (Copilot) refers to the percentage of EY Netherlands employees and equity partners holding an active Copilot licence who actively use EY Copilot during the reporting period.

The KPI measures the extent to which licensed users actively use Copilot in their daily work and is based on system-generated usage statistics. Active usage is measured using quantitative usage data collected during the first week of each month and aggregated over the financial year. The KPI is calculated as the average percentage of licensed users recorded as active Copilot users during the measurement periods.

For the purpose of the KPI, Copilot is defined as the artificial intelligence solution formally approved and made available by EY for employee use, incorporating artificial intelligence functionalities, including generative AI, and generating system-based usage data attributable to EY Netherlands employees and equity partners.

The KPI includes:

- EY Netherlands employees and equity partners who hold a Copilot licence and were active for all or part of the reporting period.

The KPI excludes:

- Employees and equity partners without a Copilot licence, including users with access only to Copilot Basic;
- Non-EY approved AI tools;
- Experimental or pilot AI tools not formally rolled out;
- Test, demo or system-generated activity not attributable to employees;
- External users, contractors and third-party accounts.

Only Copilot is included within the scope of the KPI. Use of any other AI tools, or AI usage outside EY systems, is excluded.

Number of lives impacted and participants in EY Ripples

EY Ripples participation is measured as the total number of employees and non-employees (including equity partners, contractors and interns) participating in EY Ripples initiatives during the reporting period, based on documented evidence such as participant lists or time registrations. Participants are reported on an aggregated basis and may be counted more than once across different initiatives.

The calculation of lives impacted includes assessment of breadth of the impact and the quantifying the depth of the impact in accordance with the long-term value impact pathway.

Number of hours spent on Community investment

The total number of hours spent on social activities, which consists of pro-bono advisory, skills-based volunteering (EY Ripples), other CR (traditional volunteering), inclusiveness, and Corporate

Responsibility & Sustainability team related hours. These hours are registered in EY's time registration system Mercury.

Equal pay

- Percentage pay gap between genders (uncorrected):
The percentage difference between the average annualized compensation for males and females, before correcting for employee characteristics. The analysis is based on the annual in-scope population, comprising all employees who were employed by EY Netherlands at any point during the financial year, including joiners and leavers.
- Percentage pay gap between genders (corrected):
The adjusted gender pay gap measures the percentage difference in compensation between males and females after accounting for relevant factors that may influence remuneration, including rank, age, performance rating and other job-related characteristics. The metric is calculated using a statistical regression model and indicates the proportion of the pay gap that cannot

be explained by these factors and may therefore be associated with gender. The analysis is based on the annual in-scope population, comprising all employees who were employed by EY Netherlands at any point during the financial year, including joiners and leavers.

- Pay ratio:
The ratio between the highest total annual compensation and the median annual compensation within EY Netherlands.

Methodology and data quality improvements

Following challenges in the prior reporting period related to incomplete personnel data, EY enhanced its data collection and validation processes to ensure the completeness and accuracy of all inputs used in the adjusted gender pay gap calculation. EY also engaged early with its external auditor to align on the methodology and underlying data, supporting a robust, transparent and auditable outcome.

LEAD review

Employees who received LEAD feedback from four or more colleagues in the previous financial year. The focus is not on the distribution of LEAD categories, but on the number of peer feedback inputs each individual receives.

A minimum threshold of four LEAD feedback entries per employee per year is applied as a control mechanism. These feedback entries may come from the same or from different colleagues. This approach supports a culture of continuous feedback and aligns with the strategy of ensuring equal treatment and equal opportunities for all.

Global guidance recommends receiving 2–4 feedback inputs per cycle; however, it is acknowledged that this may be challenging for certain groups, such as CBS teams or employees working on long-term projects. To

ensure fairness and feasibility, the feedback threshold will be evaluated annually and adjusted where necessary.

Global Code of Conduct affirmation

The percentage of required (non-excused) EY Netherlands employees who complete the annual Global Code of Conduct affirmation by the deadline. Excused employees are employees who have valid reasons for not affirming the Global Code of Conduct, and include leaves of absence (system-generated), people who left the firm (system-generated) and grounded reasons confirmed by HR.

Internal Quality Review Scores Assurance

All Assurance partners undergo reviews at least once every three years, and additional reviews may be conducted as needed. New partners are subject to a quality review within their first two years. Partners may also be selected for review through random sampling. This metric makes no distinction between equity partners and non-equity partners. The engagements are selected based on a risk analysis (for example, a first-year assignment, size or specific industry) and on engagements randomly selected for quality reviews. The engagements are selected from July 2025 to June 2026. Each quality review assessment is assigned a rating from one to three:

- “1” for engagements with no or only minor findings.
- “2a” for engagements with findings that are more than minor but not significant.
- “2b” for engagements with at most one significant finding.
- “3” for engagements with material findings: one or more significant findings, including any single finding of sufficient severity.

Lives impacted methodology

Direct beneficiaries	+	Indirect beneficiaries	=	Total beneficiaries	x	Attribution rate	=	Lives impacted
Direct beneficiaries are the individuals who are directly involved with and benefit from an EY Ripples initiative, such as an impact entrepreneur or student.		Indirect beneficiaries are individuals who are in some way related to a direct beneficiary, and indirectly benefit from an EY Ripples initiative, such as the customers of an impact entrepreneur of the household of a student.		The total of direct and indirect beneficiaries.		The attribution rate is assessed using a combination of data collection (e.g., surveys) and impact modeling approaches. Impact modeling considers assessments of the depth of impact of the activities and as well as the counterfactual based on local gaps to the UN SDGs.		

Within Assurance, EY Netherlands makes a distinction between engagements with and without significant findings. Significant findings are issues identified during the review process that result from non-conformity with reporting standards, inappropriate audit reports, deviations from auditing standards or failures in compliance with established EY Netherlands procedures.

Within Assurance, EY Netherlands refined our metric to include both ratings 1 and ratings 2a without significant findings. The Internal Quality Review Score (IQRS) Assurance (in %) is based on the consolidated number of quality review engagements with a rating of “without significant findings” (category 1 or category 2a) relative to the total number of the quality review engagements.

Internal Quality Review Scores Tax

Within Tax, tax partner selection is determined through a risk assessment process that considers various criteria. This assessment considers factors such as whether there are partners who have received lower scores in the past (specifically, scores of two or three) and whether there are any new partners who have joined within the past 18 months. In addition, each partner should be reviewed at least once every four years. Furthermore, the selection of engagements for partners undergoing review is determined through a comprehensive risk analysis process. This risk analysis involves applying a risk ranking system that considers qualitative criteria, such as the size of the engagement, total hours dedicated to the engagement and the hours contributed by the partners involved. As a result of this risk analysis, a few engagements per partner are chosen for the review.

The selection includes equity partners and non-equity partners. Each reviewed partner gets one of the following ratings:

- “1*” for no or minor findings and providing exceptional client service or leading practices.
- “1” for no or minor findings.
- “2” for improvement required.
- “3” for substantial improvement required.

The rate of IQRS Tax (in %) is based on the consolidated number of reviewed partners with a rating of 1 (including 1*) relative to the total number of reviewed partners.

In the Annual Review 2025/2026, the percentage of Tax partners with a sufficient rating was calculated as the consolidated number of reviewed partners with a rating of 1 (including 1) relative to the total number of reviewed partners.*

Client satisfaction score

EY Netherlands has an internal program through which we assess the quality of our services by conducting interviews and (online) survey questionnaires with EY clients. EY Netherlands carefully select interviewers – typically senior partners, senior managers, members of the Client Experience (CX) team and Business Development – to obtain transparent and objective feedback. Interviewers receive CX training to ensure effective interviewing and utilize standardized procedures and templates to conduct and document client feedback.

When assigning interviewers, EY Netherlands identify and address potential conflicts of interest and assign independent senior professionals to conduct the interviews. This process is essential to maintaining the integrity and quality of the feedback from EY clients. During the interviews and in the surveys, clients can classify their relationship with EY Netherlands as follows: improved, worse or remained the same. The

clients’ overall assessment of the relationship with EY Netherlands is expressed in percentages. The definition of the metric Client experience is defined as the percentage of clients who indicate that the relationship has improved or remained the same.

Independence compliance review partners

The outcome of our yearly Personal Independence Compliance Testing (PICT) program for EY Netherlands equity partners. This program tests compliance with personal independence confirmation requirements.

There are two types of personal independence non-compliance:

- Independence breach – Findings related to unreported holdings in proscribed entities and not allowable under independence regulations or professional standards, including IESBA and SEC rules.
- Independence violation – Findings related to unreported proscribed entities and not allowable or findings related to unreported but allowable holdings under local and/or global independence policy.

Incidents regarding non-assurance services at audit clients (personal independence violations partners)

The number of breaches with regard to the provision of impermissible non-assurance services to OOB/ Dutch EU-PIE audit clients that are prohibited on the basis of the Dutch regulation regarding the independence of accountants performing assurance engagements (“Verordening inzake de onafhankelijkheid van accountants bij assurance-opdrachten”; ViO) during the period from 1 April 2025 to 30 June 2026.

Executive

Managerial-rank employees (i.e., senior managers, managers and any individuals in CBS-equivalent ranks

who are subject to independence) and associate partners or executive/managing directors.

Notification of personal data breaches to the supervisory authority

We report on personal data breaches that have been reported to the Dutch Data Protection Authority (Autoriteit Persoonsgegevens) in accordance with, and to the extent required by applicable law. Notification is performed without undue delay and, where feasible, no later than 72 hours after initial discovery of the data breach. A report to the authorities can be made preliminary in cases where further investigation is required. This can either lead to the notification becoming final or being withdrawn. Please be aware that the metric only applies to final reported cases.

Climate-related risks and opportunities

Risk / opportunity description	Impacts to EY	Considerations	Our response	Next steps ¹
Category: Physical risk	Type: Chronic	Primary impact: Operations		
(R1) Heat stress: Increased temperatures leading to heightened risk for employee health and wellbeing	► EY is already seeing notable impacts on people, clients and operations due to chronic climate change and sea level rise. This could threaten the viability of continuing EY operations in certain coastal locations. ► Chronic physical risks to EY increase markedly in both the BAU and LCE (Low Carbon Economy) scenarios, with only moderately greater potential impacts under business-as-usual scenario.	► Heat risk does not only take into account office locations, but also the ability of employees to work from home. An increase in temperature will increase the potential health concerns such as heat stress and reducing worker productivity both at home and in the office. It might also increase EY's operating costs. ► This may be due to workers demanding compensation or increases in WFH budgets (such as for increased energy costs or outlay costs – aircon running costs). The result may also be an increase in Scope 3 emissions.	► EY maintains a flexible property leasing strategy, allowing us to focus on three- to five-year leases instead of traditional 10- to 15-year leases. Our global real estate policies address various factors when determining locations for new facilities, including energy cost, availability and climate change risks.	► Mitigate significant chronic physical risks regardless of future climate scenario ► Conduct further analysis of high-opportunity (high-risk) offices and offices that serve highly vulnerable sectors, and develop office- or region-level plans to improve resilience to chronic physical impacts. ► Further develop our building selection criteria to include more sustainability-related factors into the location recommendations.
Category: Physical risk	Type: Acute	Primary impact: Operations		
(R2) Flooding: Increased intensity, frequency and/ or duration of flooding, impacting office buildings and public infrastructure	► Extreme weather events could threaten the health and safety of EY employees, leading to potential business continuity, employee support and disaster response implications for EY. ► Acute climate events also have the potential to disrupt client operations and business models, especially vulnerable client sectors (e.g., power and utilities, agribusiness, government and infrastructure) which could have negative impacts to EY in the long-term. ► These effects will increase in both scenarios, with greater impacts in a BAU scenario.	► Pluvial flooding may occur more frequently than Fluvial flooding due to the environmental conditions that the Netherlands faces and carries with it a smaller impact (damage loss). ► In the event that pluvial flooding was to occur the damage to the two office locations exposed (Rotterdam and Eindhoven) the impact would be severe, also for the surrounding areas. This will likely impact employees in several ways, being unable to work from the office locations but also likely unable to WFH or remain in their homes.	► Promoting a strong culture of remote / flexible working. ► Leasing of co-working spaces, which can be used to accommodate personnel when an office building faces risks from a climate event or other natural disaster. ► Maintaining robust emergency response, crisis management and business continuity plans that are reviewed and tested frequently across EY member firms	► Setting a region-specific high-exposure threshold for each physical hazard. ► Conducting further analysis of high-opportunity (high-risk) offices and offices that serve highly vulnerable sectors, and develop office- or region-level plans to improve resilience to acute physical impacts. ► Assessing the cost of relocating an office within a city or region (from proposal through implementation) and considering establishing a formal climate risk-related office relocation protocol.
Category: Transition risk	Type: Reputation (Talent)	Primary impact: Operations/services		
(R3) Inability to attract or retain talent due to negative reputation on climate performance	Decreased talent attraction and retention due to possible negatively perceived reputation on climate performance. These effects will increase in both scenarios, with greater impacts in a BAU scenario.	Considering new talents social consciousness about global issues the reputation of companies (especially people service focused industries) is increasingly becoming a key consideration for choosing employment. If EY wishes to attract top talent they need to ensure they set and achieve targets under a net zero scenario.	Engaging EY people in global corporate responsibility initiatives, including EY Ripples and Eco-Innovators, our employee-driven sustainability initiatives designed to realize our NextWave ambitions including carbon reduction.	We will continue to focus on our strategy and create long-term value for our employees and we will continue to reduce our impact on the planet by emission reduction initiatives.

Category: Transition risk	Type: Reputation (Talent)	Primary impact: Services		
(R4) Inability to meet public and selfimposed climate targets. Increased stakeholder concern (clients and customers) due to reputational damage, including new disclosure and compliance requirements related to climate related disclosure and reporting	► Since market-leading regulatory compliance is inherent to EY 's values, EY is unlikely to face substantial direct compliance risk from increasing climate-related regulations. However, sustainability audit and assurance engagements are expected to vastly increase in either scenario, potentially leading to an increased risk of regulatory exposure in a very small percentage of such engagements, with minimal financial impact. ► In either the LCE or BAU scenario**, EY could face significant advantages or disadvantages with talent retention, as well as significant revenue gains or losses, depending on maintenance of or failure to maintain a market-leading climate reputation.	Loss of revenue increases if we are not able to meet the targets we have set and clients choose to switch to competitors for their superior climate reputation.	► Publishing <i>Value Realized</i>, our annual report on the impact we have on our stakeholders – EY people, clients and society – as we execute on the EY All In strategy and ambition to create long-term value as the world's most trusted, distinctive professional services organization ► Engaging EY people in global corporate responsibility initiatives, including EY Ripples and Eco-Innovators, our employee-driven sustainability initiative designed to realize our All In ambitions, including carbon reduction	► The EY public policy function monitors international, national, and local legislative and regulatory developments that impact member firms. Our teams work with experts throughout the businesses to closely monitor developments and analyze proposals and legislative text for potential impacts to the EY network and its clients.
Category: Transition risk	Type: Policy and Legal	Primary impact: Operations/services		
(R5) Misaligned engagements	► Pursuing client engagements which are not aligned to EY's low carbon goals, resulting in reputational damage, is higher in a LCE scenario, as we have clients widely known for their environmental impacts (examples are clients in oil and gas sector). ► Loss of revenue due to pursuing client engagements which are not aligned to EY's low carbon goals, resulting in reputational damage increase across all timeframes.	► The type of relationship we have with oil and gas sector clients (we could help them decarbonize (as they will have to be someone's client)); but public perception will have to be managed as society will most likely not scrutinise the type of relationship with exposed clients.	► Continually monitor and consider the types of services we provide to certain clients to avoid potentially losing revenue or new business opportunities	► We will continue to focus on our strategy.
Category: Transition risk	Type: Emerging regulations	Primary impact: Operations/services		
(R6) Carbon pricing	► Although market demand transition risks are higher in the LCE scenario, the carbon intensity of EY clients should decline noticeably by 2050, even in the BAU scenario. Therefore, EY should be prepared for substantial shifts in demand for services due to increasing regulatory, client and stakeholder pressures, in either scenario.	► Increased costs if no savings implemented, or ► Increase in revenue due to reducing carbon taxation and increasing operational margins increases across all timeframes.	► If we do not continue to provide exceptional client service in this space, we could potentially lose revenue or new business opportunities. To mitigate this risk and pursue the associated opportunities, we have expanded our sustainability solution set and global delivery capabilities in all service lines and sectors. ► We have implemented many initiatives to upskill EY people in sustainability, such as offering a free sustainability MBA, promoting engagement with EY Ripples programming and empowering grassroots sustainability initiatives through employee-led sustainability networks.	► We aim to further improve our future (short- and medium term) risk modelling by: ► Further investigating the number of current clients with a climate strategy, with GHG emissions reduction targets and/or with an SBTi-aligned goal, to better anticipate possible transition risk hotspots and opportunities. ► Studying selected highopportunity offices or regions that serve carbonintensive sectors, and develop office- or regionspecific transition risk management plans.

Category: Transition opportunity	Type: Sustainability Services	Primary impact: Services		
(O1) Enhanced brand value if climate leadership position is maintained and grown	► From our analysis, the sustainability opportunity is almost 2X as large under LCE compared to BAU. This demonstrates the importance of leading decarbonization efforts for ourselves and with clients, national governments, international frameworks and across entire economic sectors. ► Since LCE will benefit employee health and safety, as well as planetary well-being, EY should keep encouraging aggressive climate mitigation efforts and fulfill our carbon ambition in the short-term as we seek to develop longer-term commitments beyond 2025.	► If EY does not set and achieve targets under a net zero scenario the resulting impact on our marketability and reputation towards clients could be damaged, resulting in clients choosing to move to other companies that can help them align and comply with upcoming legislative requirements. As this is a growing concern for all professional services firms, the drive to grow market share is potentially linked to our ability to show we are capable of leading by example.	► Helping clients achieve their own carbon ambitions presents an opportunity to engage with clients, national governments, international standard setters and civil society to help ensure a sustainable future. ► EY member firms are recruiting more sustainability professionals at all levels to invest in EY service offerings related to climate risks and opportunities. This includes providing clients with insights and advice to understand their energy footprint, designing governance structures, mapping impacts on their value chains and developing strategies to manage the transition to a low-carbon economy.	► Further modeling refinement could be achieved by attempting to explicitly assess EY’s projected sustainability market share from 2025 to 2050, rather than applying a constant market share percentage across all five-year increments. ► Additionally, linking cross-cutting variables, such as market share and reputational impacts, within either scenario will automatically update risk and opportunity findings, as a specific assumption changes. ► This would improve stakeholders’ understanding of the linkages between each risk and opportunity and would highlight the compounding effects of seizing a specific opportunity, and mitigating (or not mitigating) a particular risk.
Category: Transition opportunity	Type: Sustainability Services	Primary impact: Services		
(O2) Talent attraction	► We expect greater opportunities for talent retention in both scenarios. ► Increased talent attraction and retention due to positive reputation on climate performance has multiple benefits to our employees and business continuity.	► Considering new talent's social consciousness about global issues the reputation of companies (especially people service focused industries) is increasingly becoming a key consideration for choosing employment. If EY wishes to attract top talent they need to ensure they set and achieve targets under a net zero scenario.	► Engaging EY people in global corporate responsibility initiatives, including EY Ripples and Eco-Innovators, our employee-driven sustainability initiative designed to realize our NextWave ambitions including carbon reduction.	► We will continue to focus on our strategy and create long-term value for our employees and we will continue to reduce our impact on the planet by emission reduction initiatives.

1 The Next steps, as defined in the table above, have been identified by EY. As EY Netherlands, we will further evaluate, assess and determine those that are applicable to us in 2026/2027.

Abbreviations

Abbreviation	Meaning
AFM	Autoriteit Financiële Markten
AI	Artificial Intelligence
AML	Anti-money laundering
AMLR	Anti-Money Laundering Regulation
AQC	Assurance Quality Committee
AQR	Audit Quality Review
ARC	Audit & Risk Committee
ASQ	Assessment of Service Quality
BCR	Binding Corporate Rules
BOGAI	Board Oversight Group Academic Integrity
B.V.	Besloten Vennootschap
CBAM	Carbon Border Adjustment Mechanism
CBS	Core Business Services
CEO	Chief Executive Officer
CFO	Chief Financial Officer
CGU	Cash Generating Unit
COO	Chief Operating Officer
CS3D	Corporate Sustainability Due Diligence Directive
CSRD	Corporate Sustainability Reporting Directive
CX	Client Experience
DEFRA	Department for Environment, Food & Rural Affairs (UK)
DMA	Double materiality assessment
DNSH	Do No Significant Harm
DPO	Data Protection Officer
EB	Executive Board
ECL	Expected Credit Loss(es)

Abbreviation	Meaning
EFRAG	European Financial Reporting Advisory Group
EIR	Effective Interest Rate
EMEIA	Europe, Middle East, India & Africa
ENCORE	Exploring Natural Capital Opportunities, Risks and Exposure
EPC	Energy Performance Certificate
ESG	Environmental, Social and Governance
ESQ	Expectation of Service Quality
ESRS	European Sustainability Reporting Standards
EU	European Union
EYA	EY Accountants B.V.
FAAS	Financial Accounting Advisory Services
FVOCI	Fair value through other comprehensive income
FVTPL	Fair value through profit or loss
FY	Financial Year
GCO	General Counsel's Office
GHG	Greenhouse gas
HR	Human Resources
IAS	International Accounting Standards
IBAT	Integrated Biodiversity Assessment Tool
IEA	International Energy Agency
IESBA	International Ethics Standards Board for Accountants
IFRS	International Financial Reporting Standards
IPCC	Intergovernmental Panel on Climate Change

Abbreviation	Meaning
IQRS	Internal Quality Review Score
IRO	Impact, risk or opportunity
ISQM	International Standard on Quality Management
KPI	Key performance indicator
LLP	Limited Liability Partnership
MB	Management Board
MBA	Master of Business Administration
NAVI	Non-linear, Accelerated, Volatile and Interconnected
NBA	Nederlandse Beroepsorganisatie van Accountants
NGO	Non-Governmental Organization
NL	The Netherlands
OECD	Organisation for Economic Co-operation and Development
OOB	Organisatie van Openbaar Belang
PCAOB	Public Company Accounting Oversight Board
PIC	Public Interest Committee
PICT	Personal Independence Compliance Testing
PIE	Public Interest Entity
PNR	Priority Network Risk
PPI	Premium Pension Institution
SAF	Sustainable Aviation Fuel
SB	Supervisory Board
SPPI	Solely Payments of Principal and Interest
SQM	System of Quality Management
SROI	Social return on investment

Abbreviation	Meaning
TQR	Tax Quality Review
TRC	Talent & Remuneration Committee
UK	United Kingdom
UN	United Nations
VAT	Value Added Tax
WLR	Win and Loss Review

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