



Sustainability Statement Fiscal Year 2025

BDO BELGIUM | APRIL 2026

BDO

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About this report

General basis for preparation of the sustainability statement

This sustainability statement has been prepared on a consolidated basis and comprises BDO Belgium and its subsidiaries (hereinafter referred to as 'BDO'). The scope of consolidation corresponds to that of the financial statements. The reporting period is our fiscal year 2025, i.e. from 1 October 2024 until 30 September 2025.

Our sustainability statement covers our own operations, as well as upstream and downstream value chain activities that have a material impact on our sustainability performance. We excluded specific information related to intellectual property, know-how and results of innovation from this report. This decision was made to protect sensitive proprietary information that could impact our competitive position.

Our report covers who we are, why sustainability is important to us and how we approach it. We also take a deep dive into each of our material areas, our ambitions and action plans and our achievements so far.

The content of our sustainability report is based on the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME), enriched with relevant metrics from the WEF/IBC framework and the ESRS standards.

Changing insights related to ESG and the rapidly evolving regulatory landscape made us review the format and content of our sustainability report over the years. Although this makes the comparability of our different reports harder, we believe this allows us to provide relevant qualitative and quantitative information for you as a reader.

OCTOBER 1ST
2024

SEPTEMBER 30TH
2025

Sustainability report covers the fiscal year of 2025



Foreword

“

In times of uncertainty, it's tempting to focus only on what's directly in front of us. But standing still is simply not an option, especially when it comes to sustainability.

At BDO Belgium, we approach our ESG ambitions the way we approach all strategic decisions: with clear-eyed pragmatism, a focus on long-term value, and agile decision-making.

2025 was a year of deliberate action across environmental, social, and governance priorities. We have reduced our carbon emissions, invested in our people's growth, and strengthened our governance practices. But more importantly, we are further integrating sustainability into how we think about long-term resilience and competitiveness.

This report outlines our progress. But more than that, it reflects our belief that the future isn't about doing less. It's about doing different. And we're committed to getting it right.

Peter Van Laer,
CEO, BDO Belgium

Foreword

“

We are living in an era of constant transformation, and it is crucial to anchor ourselves in values that guide our decisions and actions. At BDO, we have embraced four principles that reflect the core of who we are: respect, personal approach, commitment and pragmatism. I believe this report shows these values are not just words, but the foundation of tangible initiatives that drive our organisation forward.

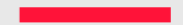
Fabrice Grogard,
Member of the Board of Directors, Sustainability Sponsor



Foreword

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Doing business sustainably - caring for our colleagues, society and planet - is no longer just an option; it is the only way forward. Transitioning towards a sustainable operating model demands continuous adaptation. This report offers a view of how we integrate sustainability into every facet of our organisation and how we turn our ambitions into meaningful action.



Aubry De Pauw,
Sustainability Officer

Executive summary

At BDO, We continuously adapt our strategy to incorporate sustainability into our business while helping our clients navigate their own sustainability journey. All of these efforts stem from our belief that **transitioning to a sustainable business model is a responsibility we must embrace as a responsible and visionary company.**

We view sustainability through the universally recognised **ESG framework**. We have developed a clear strategy and targeted action plan, paying attention to **E (environment)**, **S (social)** and **G (governance)** aspects and ensuring that we implement and embed the principles of sustainability across our firm.

An overview:



NET ZERO

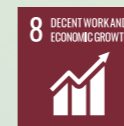


GROWTH & DEVELOPMENT

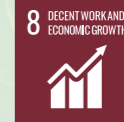


WELLBEING

INCLUSIVE DIVERSITY



CORPORATE BEHAVIOUR



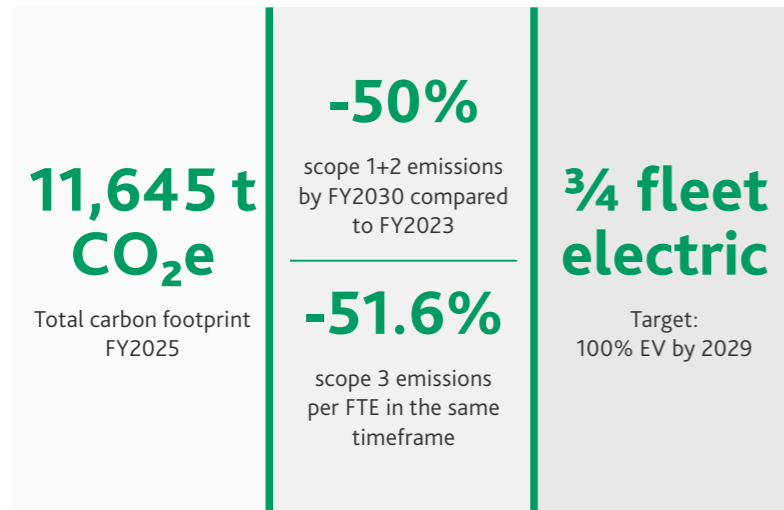
CORPORATE GOVERNANCE & RESPONSIBLE LEADERSHIP



Executive summary

Environment

The BDO global network is committed to **achieving net-zero greenhouse gas emissions by or before 2050** and to halving our emissions by 2030, in alignment with the Paris Agreement. We are proud to report that in FY2025 our net-zero target has been validated by the Science Based Targets initiative (SBTi).



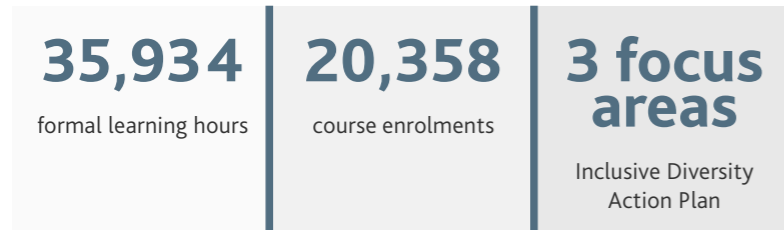
Key actions:

- ▶ BDO Belgium commits to reach net-zero greenhouse gas emissions across the value chain by FY2050.
- ▶ Adapting our fleet and mobility strategy: three quarters of our fleet is already electric, and we expect 100% EV by the beginning of 2029.
- ▶ Switching to 100% green electricity sources for all owned facilities and continually optimising our energy usage across 14 offices in Belgium, including solar panel installations and LED lighting upgrades.
- ▶ Adapting our procurement strategy around the 3 P's (Profit, Planet, People), integrating ESG principles and due diligence into our purchasing decisions and developing a supplier code of conduct.



Executive summary

Social



Our 1,000+ colleagues across our 14 offices in Belgium are the driving force of our business. Our social responsibility centres on offering an inclusive working environment where wellbeing has a prominent place and where everyone has opportunities for professional growth and personal development.

Growth and development

The growth of our colleagues, both professionally and personally, is one of the main focus areas at BDO.

We strengthen their growth mindset through the me@BDO framework and continually invest in initiatives with our BDO Academy, tailor-made career journeys, leadership development programmes, and access to platforms like GoodHabitZ and LinkedIn Learning.

Our ambition is that by 2026, 80% of our colleagues undertake a minimum of six days of formal learning per year. We are also actively investing in AI upskilling and shaping our learning strategy for the age of AI.

Wellbeing

We want our colleagues to feel their best, both physically and mentally. Our continuous listening strategy, powered by the AI-driven Wenite platform, enables us to capture unfiltered feedback throughout the year and respond swiftly to our colleagues' needs. New in FY2025, we introduced among other things: a learning journey on managing workload, a partnership with BloomUp for evidence-based mental health support, and workplace Pilates sessions across several offices.

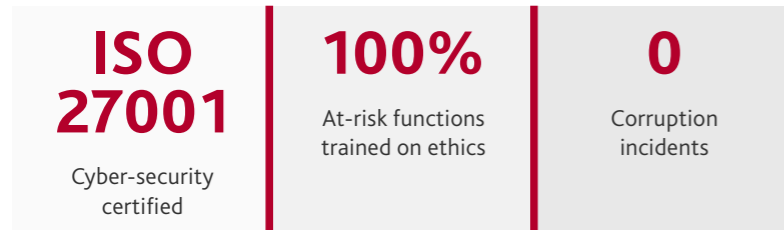
Inclusive diversity

In our diversity lies our treasure. Therefore, BDO sees Inclusive Diversity (ID) as a strategic organisational lever: diversity fuels creativity and problem-solving, while inclusion ensures every one of our colleagues can thrive.

In 2025 we further embedded ID across our culture and processes, supported by a concrete action plan to raise awareness through targeted communications, debias recruitment, promotion and exit processes, and advance three priority areas: Parents@BDO, Women@BDO and subcultures. All initiatives are supported by our external people-and-culture partner UPOP, and progress is tracked through an inclusive diversity barometer.

Executive summary

Governance



Corporate governance and behaviour are key elements of our sustainability strategy. Good governance is crucial to having the right checks and balances in place for our business.

Key actions:

- ▶ Implementing comprehensive data management and cyber security processes, resulting in obtaining the ISO 27001 standard. This demonstrates our commitment to safeguarding our clients' and colleagues' data.
- ▶ Adhering to the BDO Ethics and Independence Manual and organising mandatory e-learning covering 100% of functions-at-risk on topics including ethics risks, conflicts of interest, speaking-up culture, and anti-corruption.
- ▶ Embedding ESG competence at leadership level: the entire management completed certified ESG White Belt training in 2024, with a dedicated Sustainability Officer in place since 2022 and quarterly ESG progress follow-ups.
- ▶ Implementing a whistleblowing process, providing a safe and secure environment for reporting suspected wrongdoing, and complying with all relevant domestic and international standards, from the IESBA Code to ISQM1.

With these commitments, we ensure good governance practices and responsible leadership. We balance and align our economic interests with the interests of our stakeholders, society and our planet.



BDO at a glance

Our vision & mission

BDO is an ambitious and innovative consultancy company, committed to being the preferred choice for both entrepreneurs and co-workers.

With a focus on proximity and local presence throughout Belgium, we aim to build strong and personal partnerships to deliver exceptional client services.

BDO Belgium

Our staff in FTEs



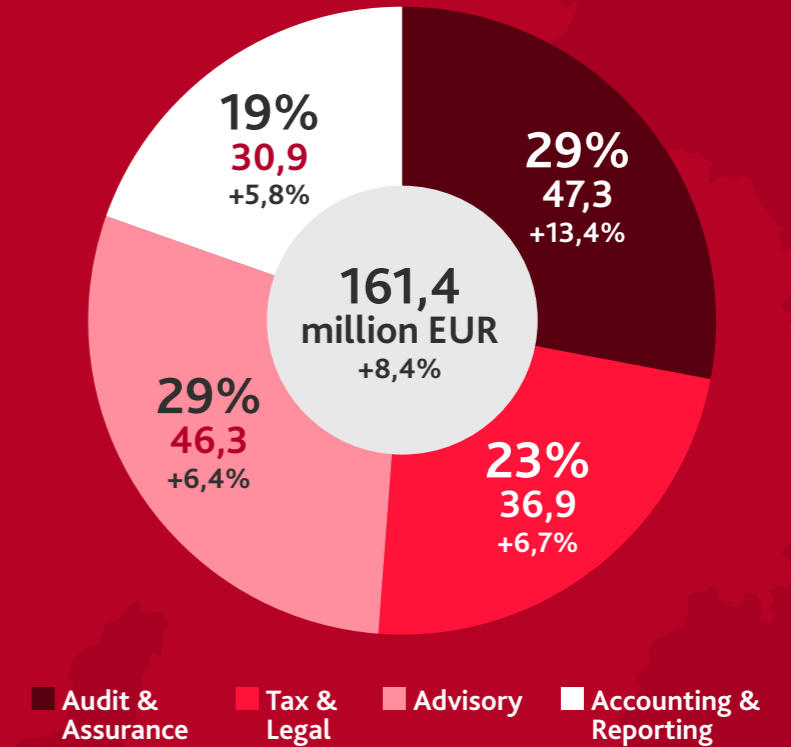
Total FTEs
1012
+5,3%

Staff retention
84%

Gender balance



Revenue per business practice



BDO at a glance

BDO Global 2025

Revenue member firms (USD)

\$11 billion + 4%

(EUR)

€10 billion + 2%

Revenue including alliance firms (USD)

\$16 billion + 7%

(EUR)

€15 billion + 5%

People

+94,900

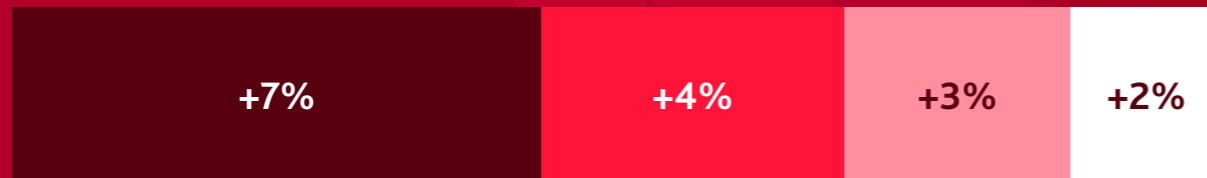
870

Offices

169

Countries & territories

Growth by service line



Tax

Advisory

Audit & Assurance

Business Services & Outsourcing

Growth by region



EMEA

Asia Pacific

Americas

BDO at a glance

Our values

Our company values help us ensure that all our colleagues are working towards the same goals. Our culture is essentially built on four core values. In their DNA, our colleagues commit themselves to be committed, pragmatic, personal and respectful.



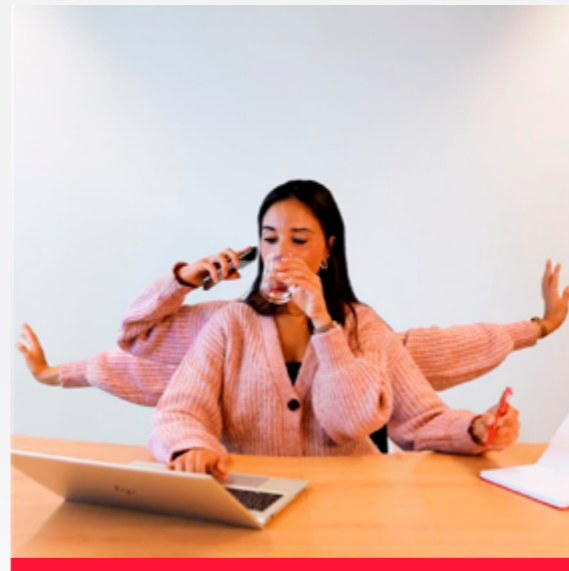
Being thoughtful about our professional standards and taking ownership of what we do.



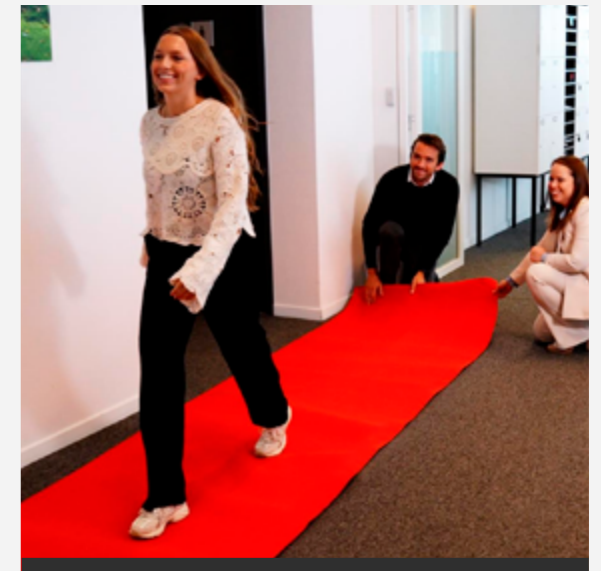
Close to our clients and to every one of our colleagues.



To the point and hands-on while keeping complex matters simple.



Making everyone feel welcome, heard and valued in a sustainable environment.



BDO at a glance

Our services

BDO is an internationally active consultancy company with a solid reputation in financial services (Audit & Assurance, Tax & Legal, Accounting & Reporting) and complementary, specialised advice to support clients towards futureproof and sustainable growth (Advisory).

We assist a wide range of clients, from large international companies and (family) SMEs to private individuals and have broad expertise in the public sector.

More information regarding our services can be found here:



Our local presence (Offices)

At BDO, we find it important to be close to our colleagues and clients. Organisations always have a single direct point of contact and a BDO office in direct proximity.












BDO currently has over 1000 partners and colleagues spread throughout Belgium. In Belgium, BDO has 14 branch offices and is part of a **strong international network with a team of experts of over 94.000 partners and staff, active in 169 countries.**



BDO at a glance

Our value chain

Our business model is structured to deliver value across its entire value chain, from sourcing to client engagement and post-sale services. This approach is designed to maximise efficiency, ensure quality, and maintain alignment with both sustainability and business objectives. We gathered input for defining our value chain from our double materiality assessment, performed in 2024 and validated by our Board of Directors and Executive committee.

Upstream	Own operations	Downstream
 <p>People</p> <ul style="list-style-type: none"> • Experienced leadership • Skilled professionals • Trainers, coaches, ... 	 <p>Our services</p> <ul style="list-style-type: none"> • Accounting & Reporting • Advisory • Audit & Assurance • Tax & Legal Services 	 <p>Our clients</p> <ul style="list-style-type: none"> • Helping our clients grow • Promotion of legal compliancy & ethical behaviour • Supporting innovative and sustainable business & operating models
 <p>Finance</p> <ul style="list-style-type: none"> • Banks • Insurance companies • Shareholders 	 <p>Our values</p> <ul style="list-style-type: none"> • Personal • Pragmatic • Committed • Respectful 	 <p>Our people</p> <ul style="list-style-type: none"> • Engaged, happy & healthy colleagues • Supporting career advancement & personal development • Promoting an inclusive working environment
 <p>Services</p> <ul style="list-style-type: none"> • Professional service providers • Catering & events 		 <p>Academics, experts & media</p> <ul style="list-style-type: none"> • Thought leadership & knowledge sharing • Transparency & accountability
 <p>Infrastructure</p> <ul style="list-style-type: none"> • Office buildings & equipment • Utilities • Digital infrastructure 		 <p>Society & planet</p> <ul style="list-style-type: none"> • Strong local communities via our community & public sector engagements • Contribution to lowering carbon emissions • Contribution to developing more sustainable business & operating models
 <p>Networks & partnerships</p> <ul style="list-style-type: none"> • BDO Global network • Industry networks • Non-profits & good causes • Academics • Regulators & public institutions 		

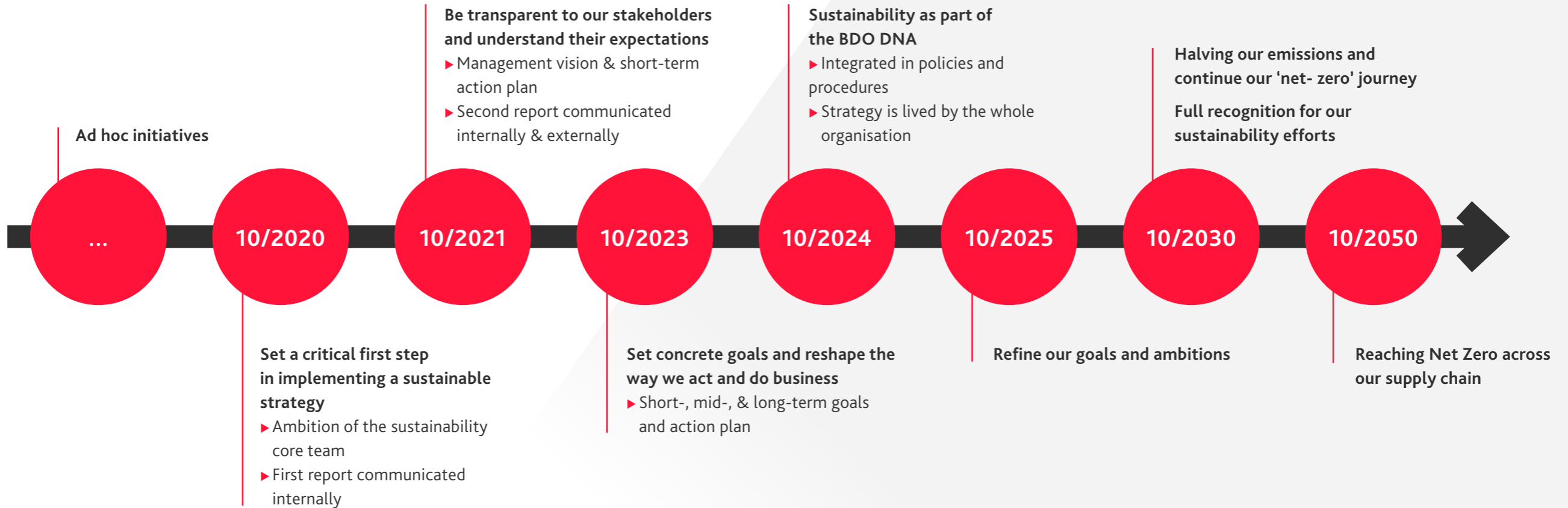
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Our roadmap

We take a stepwise approach and are determined to gradually become more ambitious by continuously improving our strategy and actions. In recent years, we have made significant strides in advancing and strengthening our sustainability efforts. Sustainability is now deeply embedded in the DNA of BDO, and we take great pride in this achievement. However, we remain committed to further growth, aiming to achieve our net-zero target and continue to enhance our efforts on social and governance topics.



Our governance model

Governing bodies

To anchor sustainability in our company and ensure it receives attention from the highest decision-making bodies, we have implemented a dedicated governance structure that integrates sustainability into our operations and enables close monitoring of our progress.



Our governance model

Board of Directors

The Board of Directors is the highest management body of BDO and determines our overall strategy and general policy, including our sustainability strategy. It has full decision-making power on ESG-related impacts, risks, and opportunities. The members of the Board oversee BDO's objectives and supervise compliance with internal regulations and corporate governance.

The Board of Directors includes our Sustainability Sponsor and is composed of 8 executive members – 11% female and 89% male - including the Chair and CEO. We do not have independent board members and workers' council or colleague representation.

Executive Committee

The Executive Committee is responsible for the day-to-day management of BDO, including the implementation of our sustainability strategy and general policy. Besides the CEO, it is composed of the COO and the Managing Partners of each Business Practice, keeping membership limited to ensure efficient deliberation and decision-making.

The Executive Committee currently consists of 14% female and 86% male members.

As of 1 October 2025, the start of our new fiscal year 2025-2026, the Board of Directors and Executive Committee has changed. For the full, updated composition of these governance bodies, [visit our Leadership webpage](#).

Professional foundations

Professional services based on our Mission Statement and Corporate Values require a policy structure supported by the same values. We have considered not only Corporate Governance principles but also national and international deontological codes and professional standards in building our governance framework.

For details about all governing bodies and our complete corporate governance structure, you can read our Corporate Governance Charter.

Our governance model

Sustainability network & competence building

Sustainability Officer & Ambassadors

Since 2022, BDO has a dedicated Sustainability Officer who has day-to-day responsibility for ESG matters in collaboration with the Board of Directors and Executive Committee.

Our Sustainability Ambassadors - headed by our Sustainability Officer - form a network of colleagues supporting and accelerating the sustainability movement within BDO. They act as a sounding board for and contribute to BDO's ESG program and exchange knowledge on ESG topics.

Focus groups are organised around each of the three ESG axes (environment, social, and governance), where focus points, objectives, roadmaps, and action plans are defined and monitored. The sustainability team ensures the rollout and further development of the BDO sustainability and ESG strategy.

Building ESG competence

In 2024, the entire management of BDO, including members of the administrative, management, and supervisory bodies, completed the certified ESG White Belt training. This training provided insight into BDO's vision and ESG services, an in-depth look into the ESG framework, and related reporting requirements arising from EU ESG regulations. This enables our leadership to act upon material impacts, risks, and opportunities with the right policies, action plans, metrics, and targets.

Our ESG services team and ESG Competence Centre are also available to assist on complex ESG matters and provide necessary training for sustainability-related responsibilities.



Our governance model

Integration of sustainability into decision-making

Administrative, management, and supervisory bodies receive annual updates from the Sustainability Officer on material impacts, risks, and opportunities. This reporting includes updates on the implementation of due diligence processes and the results and effectiveness of policies, actions, metrics, and targets.

These bodies consider impacts, risks, and opportunities when overseeing company strategy, major transactions, and risk management processes. Sustainability considerations are fully integrated into our overall decision-making framework, including sustainable procurement, net-zero actions related to company cars and energy management, and client acceptance procedures.

The Board of Directors and the Executive Committee, guided by the Sustainability officer, determine the material topics on which BDO reports based on a double materiality assessment. The Sustainability Sponsor and COO monitor the quality of the non-financial information.

To oversee the setting of ESG targets in relation to our material impacts, risks and opportunities and to monitor progress achieving these targets, the sustainability Officer, Sustainability Sponsor and COO organise quarterly follow-ups.

A list of our material impacts, risks, and opportunities with related key actions is available in [our material focus points](#).



Our governance model

Risk management and internal controls

Our risk management approach

At BDO, we implement robust risk management and internal control procedures to accurately monitor and manage the scope, key features, and components of our sustainability efforts.

We rely on guidelines defined by the ESRS structure, which outlines the sustainability reporting process in detail. Supplementary methodologies and processes are reviewed annually to account for changes in data access, data quality, legislation, and other factors. We specify additional controls, such as 'four eyes' checks on calculations, where applicable.

The team responsible for the sustainability statement is interdisciplinary, comprising representatives from various BDO functions (sustainability team, HR, IT, Finance, procurement and facilities, and experts from different business practices). External experts are also involved to ensure accuracy and relevance.

Managing key risks

The primary risks in our sustainability reporting are reporting errors and inconsistencies. To address these, we have established multiple layers of review, including periodic evaluations by internal teams and the audit committee, ensuring data accuracy.

Risk assessment and internal control findings are reported by the Sustainability Officer to the Sustainability Sponsor and COO during quarterly follow-up meetings. The Board of Directors and Executive Committee receive an annual overview of these findings from the Sustainability Officer.



Materiality assessment

At BDO, we have a clear strategy and targeted action plan designed to integrate and uphold principles of sustainability across our firm. Our strategic priorities are based on the outcomes of our materiality analysis and include environmental, social and governance topics.

Double materiality assessment

In 2024, BDO conducted a double materiality assessment (DMA) to identify and prioritise key sustainability topics, considering the context of BDO's activities and business relationships, value chain and affected stakeholders. The methodology for this analysis is based on the guidelines of the Corporate Sustainability Reporting Directive (CSRD) and ESRS 1.

The materiality assessment was conducted in the first half of 2024.

Our approach for this double materiality assessment is based on the following steps:

- ▶ Creation of a longlist of potential ESG topics
- ▶ Engagement with our stakeholders
- ▶ Assessment & prioritising ESG topics
- ▶ Validation of the material topics and selection of thresholds

Creation of a longlist of potential ESG topics

We started the DMA process by compiling a longlist of potential ESG topics. This longlist took into account the ESRS topics, the legal and regulatory landscape, a peer and benchmark analysis, sector trends and challenges, results from the SASB Materiality Finder and CSR Risk Check Tool, previous work done through our existing due diligence processes, previous materiality assessment performed and current initiatives of the company.

Our engagement with stakeholders

To gain a better understanding of the importance of the topics in our longlist and to develop a new materiality matrix, we turned to our key stakeholders. The goal was to understand their expectations regarding our sustainability efforts as well as the areas they believe BDO should focus on and where we can make a difference.

Engagement with our colleagues and clients is a continuous process via various contact points. An overview of our engagement tools and the according results can be found in the table below.



Materiality assessment

Key stakeholders

Colleagues  

Engagement

- Continuous listening approach via:
 - o Frequent formal and informal meetings between People Managers and their coachees
 - o Our Wenite platform on wellbeing & engagement
 - o Buddies and People Managers
 - o Our HR Business Partners acting as a bridge between HR and the business, co-creating our HR policy
- Feedback questionnaires after each training
- Professional coaches
- Exit conversations, analysis & action planning
- Sustainability ambassadors
- Informal events such as Townhalls, Partner meetings, team meetings, Young BDO gatherings, ...
- ESG Surveys

Purpose

Our colleagues are amongst our most important stakeholder, as their skills and expertise are key to our services offerings.

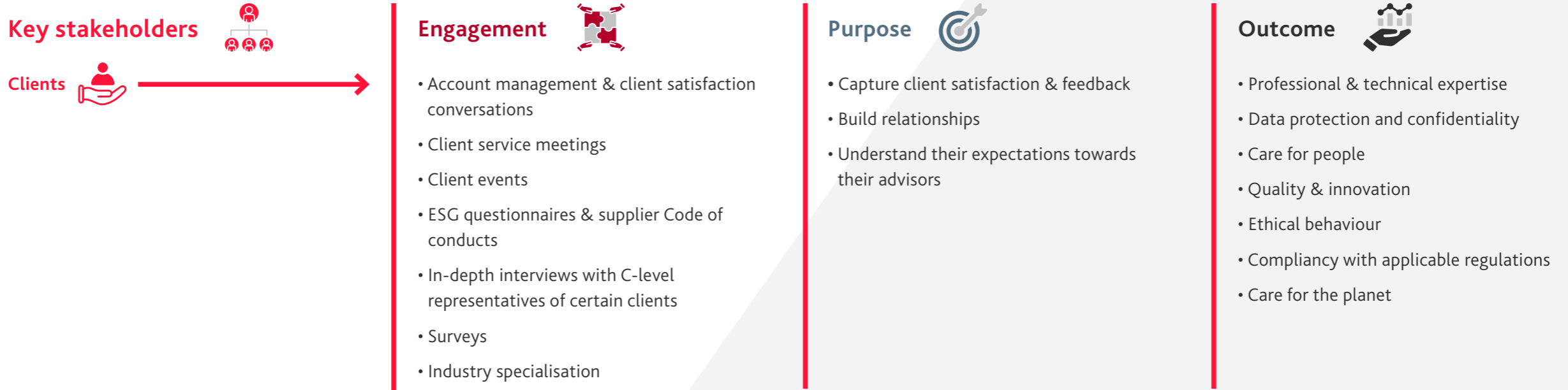
Our purpose is to:

- Capture their work experience
- Monitor their wellbeing
- Understand their need for growth & development
- Receive their feedback on our way of working
- Understand their expectations towards us as their employer
- Listen to their concerns and come up with a fitting action

Outcome

- Strong values & company DNA
- Care for colleagues
- Lifelong learning & growth opportunities
- Good working environment
- Innovation & digitalisation
- Ethical behaviour
- Compliancy with applicable regulations
- Care for the planet

Materiality assessment



Direct involvement of secondary stakeholders (suppliers, future talent, government and policymakers, regulatory and oversight bodies, educational institutions, NGOs and impacted local communities, ESG rating agencies and certification bodies, etc.) was not sought for our double materiality process.

Instead, we organised interviews with the people responsible for recruitment, procurement and risk management. In addition, we used general market trends analysis, ESG ratings and standards, media articles and other publications to cover the expectations and interests of these stakeholders. By doing so, we ensure that our ESG efforts are aligned with the expectations of the broader environment we operate in and that we can identify and mitigate any ESG-related risks and negative impacts.

The results of the stakeholder engagement were presented by the Sustainability Officer to our Board of Directors and Executive Committee for discussion and review.

Materiality assessment

Assessment & prioritising ESG topics

In the next step, we conducted the materiality assessment's scoring and criteria of the topics in our longlist in accordance with the requirements in ESRS 1, applying the principles of double materiality:

- **Impact materiality:** We scored the topics using the inside-out perspective to determine what is the impact of BDO on planet and society.
- **Financial materiality:** We also scored the topics using the outside-in perspective to determine the risks and opportunities the topics bring for BDO.

Short-, medium- and long-term impacts, risks and opportunities were considered, as well as the magnitude the impact, the risk or opportunity might have and the likelihood of the event occurring (both scored using a 'high, medium or low' scale).

The results of the double materiality assessment are integrated into BDO's broader risk management process. This enables the organisation to continuously evaluate and adapt risks and opportunities to the dynamic context of our business operations.

The impact assessment process also accounts for direct effect of our operations, such as emissions resulting from transport as well as indirect effects from suppliers within the supply chain. This ensures comprehensive risk management across the value chain.

The outcome of this assessment was **a materiality matrix** (see next page)

This exercise was executed by the Board of Directors and the Executive Committee, in partnership with the sustainability team. Non-ESG related risks and opportunities were not discussed during this exercise as they are already identified and considered through various existing processes and procedures.

Materiality assessment

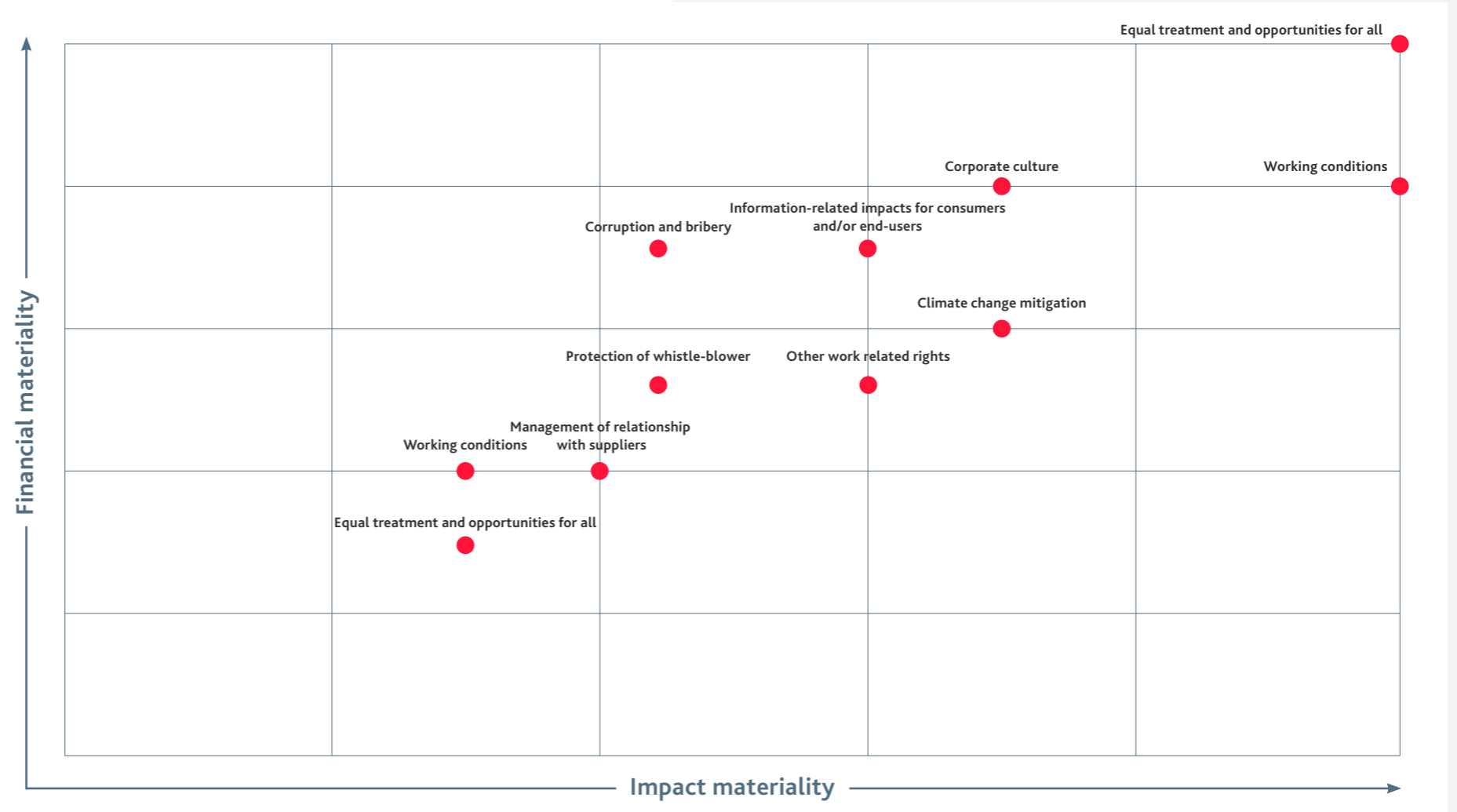
Validation of the material topics and selection of thresholds

The Board of Directors and the Executive Committee, together with the sustainability team, validated the materiality matrix during a dedicated workshop and established thresholds for selecting the material topics.

Our material focus points

From these exercises, we identified our material focus points, considering we wanted at least one focus for each of the **E (environment)**, **S (social)** and **G (governance)** aspects. These material focus points are at the centre of our sustainability strategy for the coming years. This, however, does not mean that we will not consider the other elements in our (decision-making) policies and procedures.

Materiality Matrix



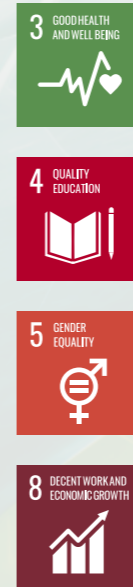
Materiality assessment

The ESG topics that were defined as being most material for BDO are:



Environment:

E1: Climate change, which translates in the BDO strategy as net-zero



Social:

S1: Own workforce, which translates in the BDO strategy as follows:

- growth and development
- wellbeing
- inclusive diversity
- data management & cyber security (see G1)

S4: Consumer and end-users

- data management & cyber security (see G1)



Governance:

G1: Business conduct, which translates in the BDO strategy as:

- corporate governance and responsible leadership
- corporate behaviour, including data management and cyber security

Net-zero

31

03 Environmental

Net-zero



Our commitment to reach Net Zero by 2050 clearly reflects the importance we hold to respecting our planetary and societal boundaries. By embedding climate considerations into strategic decisions, operations and supplier engagement, we will drive measurable emissions reductions and enhance resilience across our value chain.

Aubry De Pauw, Sustainability Officer

The BDO global network has committed to achieving net-zero greenhouse gas emissions by or before 2050 - and halving our emissions by 2030 - in alignment with the Paris Agreement.

These targets are embedded into our strategic decisions, service design, procurement, and operational decarbonisation initiatives. We pursue a two-track approach:

- 1** rapid near-term emissions reductions through electrification of our fleet, energy efficiency and low-carbon (green) energy procurement,
- 2** long-term transformation via innovation, supply-chain engagement and nature-positive practices.

Progress is monitored against annual milestones by our Sustainability Officer, with oversight by the Board of Directors and operational accountability at executive level, and published in our sustainability reporting.

On the following pages, we describe our current position, detailed targets and programmes in place to manage our environmental impacts.

Net-zero

Our current status

In what follows, we report on our carbon emissions as of FY2023 until now. We zoom in on the emissions from FY2025 and any important variances compared to previous years.



Our calculation method

BDO first started calculating its carbon footprint in 2018, focusing on scope 1 and 2 emissions. Over the years, we decided to extend our carbon boundary and include all relevant emission sources. In preparation for mandatory reporting, BDO Global has been working on configuring the IBM Envizi ESG Suite solution, a sophisticated carbon accounting tool designed to enable all our BDO offices globally to uniformly apply and use the same tool for our calculations.

As reporting standards become more complex, the information required also increases. Consequently, our previous processes and calculations were no longer fit for purpose. Hence, we opt to only include historical emissions as from FY2023, using our updated carbon accounting and reporting standards.

All greenhouse gases (GHG), such as carbon dioxide (CO₂), methane (CH₄), nitrous oxide (N₂O), refrigerants (HFCs, PFCs, CFCs), sulphur hexafluoride (SF₆), water vapor (H₂O), and ozone (O₃) are covered in our emissions calculations (as recommended by the GHG Protocol method). They are converted into the CO₂ equivalent using the Intergovernmental Panel on Climate Change (IPCC) 100-year global warming potential (GWP) coefficients.

In this report, the operational control approach is used because it more accurately defines the boundaries of influence.

To determine the organisational boundaries of the company, we used a systematic approach that starts from the physical entities in the company and works from the top down to include all emissions. The carbon footprint encompasses all emissions of BDO. The following offices are accounted for:

- ▶ BDO Antwerp
- ▶ BDO Antwerp North
- ▶ BDO Brussels Airport
- ▶ BDO Brussels Centre, opened in FY2022
- ▶ BDO Ghent (Melle)
- ▶ BDO Hasselt Prins Bisschops
- ▶ BDO Hasselt Herkenrode (former Cynex), as of FY2023
- ▶ BDO Liège (Battice)
- ▶ BDO La Hulpe
- ▶ BDO Mouscron (as of FY2023)
- ▶ BDO Namen
- ▶ BDO Roeselare
- ▶ BDO Roeselare (Westwing Tower), opened in FY2024

Net-zero

Our calculation method

Under the GHG Protocol, emissions are divided into direct and indirect emissions. Direct emissions originate from owned or controlled sources, while indirect emissions are generated as a consequence of the entity's activities. The latter occur at sources owned or controlled by another entity in the supply chain.

Scope 1 includes all carbon emissions that can be directly managed by the organisation (direct GHG emissions).

Scope 2 includes indirect GHG emissions from the generation of purchased electricity, steam, heat, or cooling.

Scope 3 includes other indirect emissions, such as emissions from the extraction and production of purchased goods and services, outsourcing, waste disposal, etc.

Remarks and updates regarding our calculations:

- ▶ We used a market-based approach to calculate emissions from electricity generation.
- ▶ As of this year, we report scope 3 energy-related emissions (indirect GHG emissions from producing, transporting and distributing fuels and electricity purchased by us, which are not captured in Scope 1 or 2) separately, while these “well-to-tank” emissions were previously included in Scope 1 or 2 as we did not calculate them separately.
- ▶ For FY2025, we managed to calculate 1.6% of our purchased goods and services expenditure based on supplier available emission factors instead of on a spend-based basis (euros spend).
- ▶ This year we were able to analyse 11.54% of our CAPEX expenditures on invoice detail line level instead of on total invoice value level. These were, as per previous year, still calculated from euro spend input data.
- ▶ For FY2025, we included for the first time in our calculation the scope 2 data of the tenant of our Gent offices. (No scope 1 emissions are present). Up to now, this data had been unavailable.

A detailed overview of the emission categories per scope and their relevance for BDO can be found in the [appendix](#).



Net-zero

Carbon footprint

Our carbon footprint of fiscal year 2025 consists of:

- ▶ 727,31 tonnes CO₂e emissions in **scope 1**
- ▶ 258,57 tonnes CO₂e emissions in **scope 2**
- ▶ 10.658,65 tonnes CO₂e emissions in **scope 3**

resulting in a total carbon footprint of 11.644,53 tonnes CO₂e emissions.

▶ **Scope 1** emissions (direct GHG emissions) account for 6% of our total CO₂e emissions, a ±50% decrease compared to last year. We expect our scope 1 emissions to further decrease in the coming years because of the shift towards electric vehicles, according to our updated fleet & mobility policy. We expect that by the beginning of 2029, 100% of our fleet will consist of electric vehicles, leading to a 100% decrease of emissions from mobile combustion in scope 1.

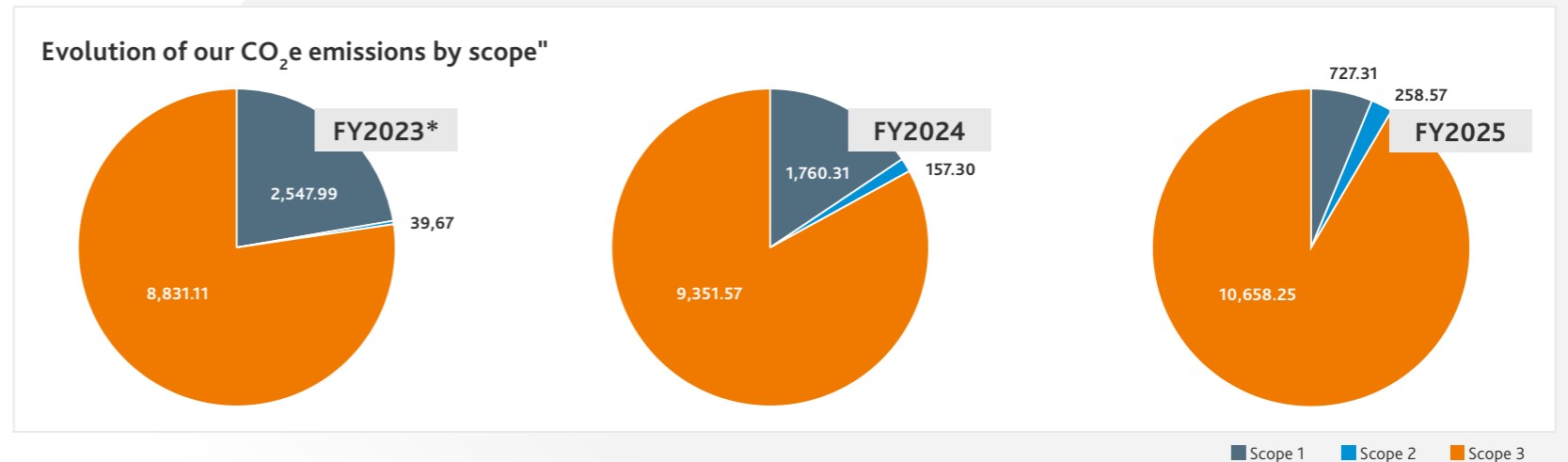
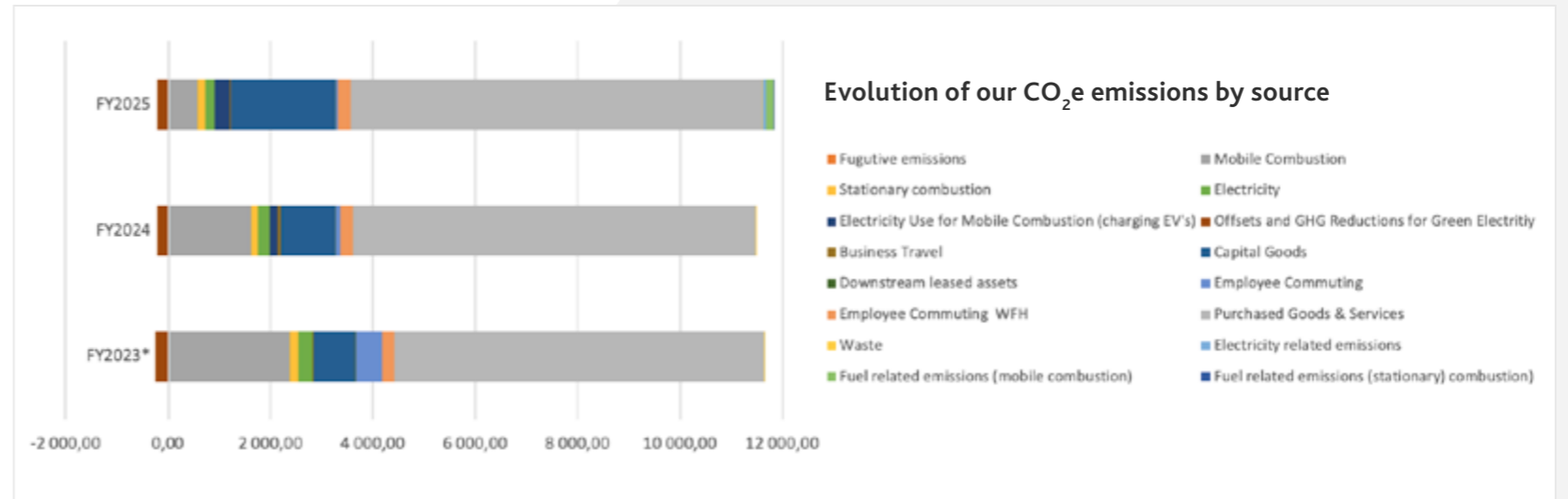
▶ **Scope 2** emissions (indirect emissions related to purchased electricity) represent just 2% of our total CO₂e emissions. This is explained by our efforts in previous years to switch to almost exclusively green energy contracts, as green electricity has no direct emissions. We notice however an increase in (grey) energy usage, reflecting the switch to electric vehicles and public or at home charging of these vehicles. We expect the scope 2 emissions from 'electricity use for mobile combustion' to increase over the coming years, reflecting our switch to a full electric fleet by beginning 2029. As our economy is decarbonising at the same time, we also expect the energy mix to change over the coming years, resulting in an energy mix which includes more green (renewable) energy. This would have a positive effect on our emissions.

▶ **Scope 3** emissions account for 92% of our total CO₂e emissions. Percentual, this is an increase in our Scope 3, which is logical given that scope 1+2 emissions are heavily reduced. In absolute terms, scope 3 emissions have also increased compared to last years. Partly due to our growth in headcount, which leads us to increased purchased goods (such as office materials), but mainly because of large investments in our offices (refurbishments, renovations and increasing office space). In our roadmap, we calculated our scope 3 emissions to increase due to these planned investments, before they would stabilise and decrease.

Net-zero

Emission category	FY2023*	FY2024	FY2025
Scope 1	2,547.99	1,760.31	727.31
Fugitive emissions		8.37	
Mobile Combustion	2,374.38	1,614.75	584.95
Stationary combustion	173.61	137.20	142.36
Scope 2	39.67	157.30	258.57
Electricity	267.86	220.49	178.46
Electricity Use for Mobile Combustion (charging EV's)	9.91	155.57	288.24
Offsets and GHG Reductions for Green Electricity	-238.10	-218.75	-208.13
Scope 3	8,831.11	9,351.57	10,658.65
Business Travel	5.85	60.49	41.55
Capital Goods	818.04	1,061.72	2,019.89
Downstream leased assets	23.23	12.23	15.54
Employee Commuting	518.60	93.25	50.71
Employee Commuting WFH	227.54	241.78	249.25
Purchased Goods & Services	7,224.57	7,870.71	8,035.25
Waste	13.27	11.40	10.87
Electricity related emissions			62.41
Fuel related emissions (mobile combustion)			149.33
Fuel related emissions (stationary) combustion)			23.85
Total emissions	11,418.77	11,269.18	11,644.53

* Revised calculations for FY2023, using the BDO Global methodology



Net-zero

Since we started measuring our carbon footprint in 2018, BDO has adopted a carbon reduction plan. This includes a comprehensive strategy for reducing emissions and integrating ESG principles into our decision-making processes.

We have taken many actions to decrease our carbon footprint over the past years:



▶ Smart Mobility Policy:

This policy was implemented mid-2022. BDO offers its colleagues the opportunity to choose between an (electric) vehicle, a mobility budget or a mixture of both, with the goal of reducing emissions and offering an alternative to vehicle usage.

- To facilitate the shift to electric vehicles, (semi-public) charging stations have been installed at our offices.
- The first lot of EVs was delivered over the course of 2023, and by now $\frac{3}{4}$ of our fleet consists of EV's. This shift has been crucial in the decrease of our CO₂e emissions.

▶ Switching to renewable energy:

- In the past years, we installed solar panels on the roofs of our owned offices.
- We have switched all self-sourced energy contracts to 100% renewable providers.
- We are engaging with our landlords to discuss the possibilities at leased offices to install green energy sources or switch to a green energy contract. Green building criteria have been integrated in the majority of our leasing contracts and office strategy.

▶ Energy usage is being managed through:

- Reducing the operating times of external illuminated signage.
- Replacing some of the signage lighting in Roeselare with LED lamps.
- Equipping all underground car parks with motion sensors.
- Adjusting the ambient temperature in our offices.

▶ Adjustment of our procurement strategy so that decisions are not based solely on cost and quality considerations but also take into account the impact of the goods and services on the 3 P's.

- Profit (value for money, budgetary constraints and opportunities)
- Planet (sustainability, reducing waste or consumption, buying local)
- People (upholding ethical standards in purchasing decisions, avoiding conflicts of interest).

Net-zero

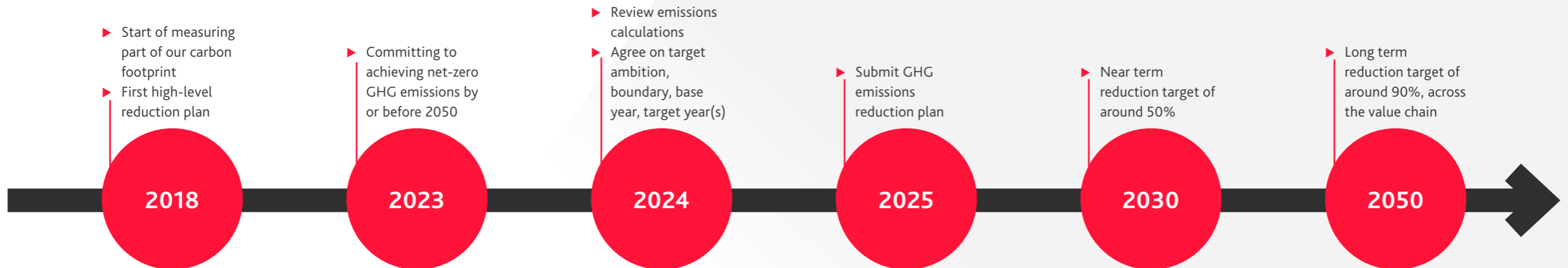
Our roadmap and action plan

BDO adopted a CO₂e emission reduction plan in 2018, which included a comprehensive strategy for reducing emissions and integrating ESG principles into decision-making processes. However, we realised along the way we had to review our strategy and set more ambitious carbon reduction targets. We committed to set long-term reduction targets and develop a climate transition plan aligned with the Paris Agreement goal of limiting global warming to 1.5 degrees Celsius.

We are proud to say that our net zero target has been validated by the SBTi last year, and that we are committed to reach our ambitious goals over the coming years.

Overall Net-Zero Target: BDO Belgium commits to reach net-zero greenhouse gas emissions across the value chain by FY2050.

- ▶ Near-Term Targets: BDO Belgium commits to reduce absolute scope 1 and 2 GHG emissions 50% by FY2030 from a FY2023 base year. BDO Belgium also commits to reduce scope 3 GHG emissions 51.6% per FTE within the same timeframe.
- ▶ Long-Term Targets: BDO Belgium commits to reduce absolute scope 1 and 2 GHG emissions 90% by FY2050 from a FY2023 base year. BDO Belgium also commits to reduce scope 3 GHG emissions 97% per FTE within the same timeframe.



Net-zero

Our roadmap and action plan

We have updated our climate transition plan accordingly. Our decarbonisation strategy leverages a combination of immediate, mid-term, and long-term actions such as efficiency upgrades across all facilities, transitioning to LED lighting, and reducing energy waste through optimised operational processes. In the medium term, BDO has committed to procuring 100% renewable energy for all owned facilities by the end of 2025. We continue to engage with landlords to ensure that on the medium to long term also leased offices use 100% renewable energy. Long-term decarbonisation levers are focused on innovation and collaboration. These include researching green technologies and collaborating with suppliers to drive down emissions in the value chain.

Direct emissions reductions (decarbonisation) will be prioritised and all residual emissions will be neutralised (if applicable) in line with SBTi criteria before reaching net-zero emissions.



Net-zero

We will achieve this by continuing to focus on the 3 domains below.

Fleet & Mobility

- ▶ Gradually evolve our mobility policy and prepare the transition towards a green fleet:
 - By 2023: first fleet renewal (± 300 cars), H/EV
 - By 2025: 50% of fleet renewal, H/EV. Currently already ¾ of our fleet is electric.
 - By 2030: 100% new fleet, EV
- ▶ Mobility Budget to allow for a larger integration of alternative mobility solutions.
- ▶ Maintain focus on the solutions already offered to our colleagues such as bike leasing, reimbursement of all kinds of means of public transportation, teleworking options.



Purchasing

Reaching our net-zero goal means looking beyond our own operations. Most of our emissions come from what we buy. That's why procurement plays a vital role. Our greatest challenge lies in reducing our Scope 3 emissions, particularly in relation to capital goods and purchased goods and services. Achieving this requires a comprehensive sustainable procurement strategy - one that not only identifies adverse impacts in our own operations, but also fosters the co-creation of a more sustainable future together with our suppliers throughout the value chain. Therefore we are working on:

- ▶ Further improvement of our procurement strategy by:
 - integrating ESG principles and a due diligence process in our procurement policies,

- setting up a supplier engagement strategy and selecting preferred partners that are in line with our ESG requirements,
 - developing a supplier code of conduct that sets out the minimal requirements we expect our suppliers to adhere to.
- ▶ ESG and sustainable procurement practices training for our buyers
 - ▶ Sourcing locally and switching to more sustainable options in terms of office supplies and our food and drinks offering. Although this has a minimal effect on our GHG emissions, it is a visible and very comprehensible action towards our colleagues.



Energy

- ▶ Green electricity sources: installing solar panels at our offices, renegotiating contracts and engaging with landlords to ensure a transition towards a 100% green energy supply in all our offices (owned & leased).
- ▶ Sustainable energy usage: continuing our efforts on energy usage, for example, by switching off our neon signs during the day.



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04 Social



Social



We strive to build a workplace where our colleagues can openly express themselves, show leadership, embrace growth opportunities, and build a career with confidence.

Wim Galbusera, HR Director

As a consultancy company, all our colleagues - employees, self-employed and temporary workers - are the driving force of our business. Herein lies our social responsibility and commitment to offer them an inclusive working environment. A workplace where wellbeing has a prominent place and where everybody has opportunities for professional growth and personal development.

As our business continues to grow, we are aware of the increasing workload and productivity pressures arising from economic conditions. However, internal surveys show our colleagues remain generally satisfied with the working conditions at BDO. They mainly attribute this to a positive working atmosphere, a strong corporate culture and a friendly environment.

Key contributing factors include:

- ▶ flexible working arrangements,
- ▶ a comprehensive range of wellbeing initiatives,
- ▶ open and informal communication,
- ▶ decision-making structures that encourage employee participation.

Examples of the latter are our continuous listening platform, the Sustainability Ambassadors workgroup, Young BDO, various team meetings, and Town Hall meetings.

Beyond fostering good working conditions, we invest intensively in the growth and development of our colleagues by offering them a broad and varied range of training opportunities. These include technical vocational courses for our auditors, accountants and tax experts, alongside ESG awareness and leadership training. Practical courses such as Excel, PowerPoint, and presentation skills further support colleagues in their professional development.

Our strong commitment to diversity and inclusion ensures that every colleague feels welcome, valued, heard, and respected, contributing to a positive workplace experience.

The following chapters explain what this means for BDO.

Our people	Total
Average headcount	1.025,5
Turnover	184
New hires	229
Promotions	284
Average FTE	1.011,7

Growth and development



At BDO, we want our colleagues to be the drivers of their own growth. That's why we've built a strong feedback and learning culture. Each person is given guidance, opportunities, tools and learning solutions to set out and pursue their personal development goals. Always in line with their personal and professional needs and ambitions

Jaan Couvreur, Talent Development Manager

Our current status

At BDO, we grow together with our clients and colleagues. To enable the professional and personal growth of our colleagues, we strengthen their growth mindset and continually invest in effective learning opportunities to support them. Our talent development approach focuses on the retention of talent through continuous up- and reskilling. An overview of our most important investments in our people:

- ▶ **Me@BDO:** a framework that guides colleagues and their managers through regular growth conversations on different topics such as wellbeing, performance, career and development. By focusing on continual feedback, each colleague knows where they stand, and how and in which area(s) they can and should grow. The me@BDO mindset is an essential part of our BDO DNA.
- ▶ Our **HR Business Partners** serve as a bridge between HR and the business. Their goal is to capture and discuss development needs and ambitions in alignment with our business strategy and succession needs and assure the right fit between our colleagues' needs and our learning solutions.

Continued activation and (up)skilling of **People Managers** who focus on the development, career path and wellbeing of our colleagues and act as a sounding board for their me@BDO story. Based on a relationship of trust, our People Managers support each colleague during feedback and feedforward conversations to set out and execute a personal growth path.

- ▶ **BDO Academy:** the mission of our BDO Academy is to foster a learning culture within BDO. It offers a rich portfolio of (internal and external) learning solutions that generate behavioural impact and contribute to business performance, in line with regulatory, ethics and quality compliancy needs. In addition, BDO Academy helps colleagues and teams find the best learning solutions for their development, success and growth in close collaboration with People Managers. We provide organisational and administrative support to learners and business stakeholders to assure a flawless learning experience and compliancy. This is managed via our BDO LMS environment.

Growth and development

- ▶ **Tailor-made career and development journeys:** colleagues get the opportunity and support they need to tailor their career and development path to their talents and ambitions.
 - Colleagues can take on different and additional roles (e.g. people management, relationship management, etc.). We provide extended development journeys to support them in these roles.
 - Our learning solutions upskill our colleagues at specific milestones in their career (onboarding – promotion to Senior Consultant – promotion to Manager) and provide continued development support to sharpen their technical knowledge and generic and personal skills.
 - Leadership development is a key at BDO: our Leadership development journey leads the way to excellence in personal leadership and leadership of others for our Partners and Shareholders in close (learning) collaboration with our ExCo and Board.
 - All these learning journeys are blended and offer both in-person and online learning in line with our hybrid way of working. The different learning experiences are continually improved through feedback. They are constantly reviewed and tailored to the changing needs of our talent and the market.

- ▶ **Professional coaches** (internal and external) are available to help our colleagues discover their talents and support them in specific development needs.
- ▶ **Internal mobility** is highly supported. Colleagues can switch between departments if their interests and ambitions change over the course of their career.

BDO promotes specialised learning outside of our BDO Academy portfolio so that colleagues can bring new knowledge and skills into the organisation.

- ▶ **GoodHabitZ/LinkedIn Learning:** our colleagues have free access to digital learning content platforms that focus on a wide range of knowledge and skills. These provide flexible learning at the learner's own pace, adapted to their needs, whenever they arise.
- ▶ **Study leave:** in addition to educational leave - which every colleague is legally entitled to - BDO offers study leave to those who are obtaining and/or renewing their professional accreditation.
- ▶ **Informal, social and on-the-job learning:** we promote and support informal and social learning on the job. From the start of their career at BDO, colleagues are surrounded by experienced team members who can offer a wealth of guidance and support by sharing their knowledge, experience and expertise.



Growth and development

Our focus points for the coming years

Because we offer a broad range of learning opportunities and believe our colleagues are the drivers of their own development, we continue to:

- ▶ increase the visibility and accessibility of existing learning and development opportunities,
- ▶ increase the impact of our learning solutions through brain-friendly and evidence-based design and impact measurement,
- ▶ offer the necessary support and guidance to support staff growth and development (through continuous development of our People Managers),
- ▶ help our colleagues to take ownership of their growth and development through clearly defined expectations and exhaustive business practice development plans that act as signposts on their personal development path,
- ▶ optimise BDO Academy's operations so we can invest most of our time and energy in creating learning value,
- ▶ actively invest in the upskilling of our colleagues in their AI savviness,
- ▶ shape our vision and strategy on Learning and development in an age of AI.



Growth mindset (me@BDO)

- ▶ We strengthen the growth mindset of each colleague with our me@BDO framework, resulting in a strong BDO learning culture.
- ▶ We guide colleagues and People Managers through the five steps of change (awareness, desire, knowledge, ability and reinforcement) through communication, workshops, instructor-led courses, e-learnings, professional literature, networking, peer learning and coaching, etc.



L&D solutions and services

- ▶ We continually improve our learning and development services and solutions through:
 - clear, engaging and timely communications on our offering,
 - simple registration, reporting and follow-up,
 - continuous assessment and improvement of the quality and relevance of the learning solutions we offer, in line with the needs of our clients, colleagues and the world around us.



People Managers

- ▶ People Managers focus on the development, career path and wellbeing of our colleagues. They act as the sounding board in the me@BDO story of each person.

Growth and development

Our roadmap and action plan

Our aim is that by 2026:

- ▶ 80% of our colleagues will undertake a minimum of six days of formal learning per year.
- ▶ Colleagues have regular formal and informal me@BDO conversations, resulting in focused personal development plans that are continually adapted and executed.
- ▶ Me@BDO is part of the BDO (learning) culture: the framework is known and used, so colleagues feel supported in their personal and professional growth, leading to improved performance.
- ▶ All our colleagues receive the necessary time, support and opportunities to grow and develop themselves.



Wellbeing

Our vision & ambition



At the core of our vision lies a commitment to cultivate a workplace where wellbeing and productivity go hand in hand. We are committed to supporting each colleague in feeling their best and equipping managers with the tools to facilitate open discussions about wellbeing. By doing so, we ensure that our workplace is not just a place to work, but a place where everyone can truly thrive.

Elke Verstraeten,
Employee Experience & Change Manager

At BDO, we take an approach to wellbeing that encourages our colleagues feel their best, while ensuring they are properly supported.

We conduct a modern, holistic wellbeing philosophy with a focus on tailor-made solutions for individual needs, backed by data. Without distinction of wellbeing at home or at work, yet including every different aspect (social, mental, physical, digital, financial...).

We offer preventive, supportive and curative solutions that go beyond legal obligations, accessible through our continuous listening platform, Wenite. This platform ensures a personalised, data-driven approach to wellbeing that is practical and available anytime, anywhere.

We offer a broad support for mental, social, physical, financial and environmental wellbeing.

Our offerings include:

- ▶ disconnection coaching,
- ▶ a 'Return to work' care programme with financial support,
- ▶ e-learnings on topics such as work pressure and digital tool management,
- ▶ office massages,
- ▶ parental coaching,
- ▶ sleep improvement programmes,
- ▶ equitable compensation structures,
- ▶ ...

These are just a few examples of how we cater to the diverse needs and challenges of our colleagues.

Our vision on wellbeing builds on three pillars:

- ▶ preventive health care,
- ▶ challenges with health aspects,
- ▶ curative health care during illness and upon return to work after illness.

Wellbeing

Our vision & ambition

Some colleagues may face personal wellbeing challenges related to physical health linked to work, while others may experience mental or social wellbeing concerns. We aim to provide holistic support tailored to each individual's needs. When colleagues feel their best, it benefits not only them but also our organisation and society as a whole. We want to achieve this by:

- ▶ increasing colleagues' self-awareness,
- ▶ providing information on a wide range of wellbeing solutions,
- ▶ providing solutions for different wellbeing challenges,
- ▶ lowering the threshold for wellbeing interviews,
- ▶ making sure a wellbeing culture and a pleasant workplace go hand in hand.



Wellbeing

Our vision & ambition

Our wellbeing philosophy is strongly intertwined with our continuous listening strategy. In the past, we conducted a biannual engagement survey. Because the survey asked questions about many topics and provided only a snapshot, we changed track.

Now, we listen 'continuously' to learn about what's going well and what can be improved. We measure how our colleagues are doing across all areas that have an impact on job satisfaction and engagement.

Our continuous listening platform is the driving force behind our philosophy of continuous listening. Colleagues can choose when to share their feedback. Among others, wellbeing and perceptions of our Inclusive Diversity (ID) programme are continuously monitored by including all typical engagement questions. But the platform also captures feedback from colleagues regarding, strategy, job content, leadership, culture and DNA, ...

The Wenite questions are anonymous and capture our colleagues' unfiltered feedback. Artificial intelligence makes the questions 'unique': not everyone gets the same questions at the same time. Depending on the answers, the platform explores certain issues in more detail so that challenges become clearer.

In addition to Wenite, we also receive a great deal of feedback from colleagues during growth conversations. We have many touchpoints that allow us to capture their experiences and closely monitor how they are feeling, what their perception of BDO is, and the overall health of our company. Furthermore, we gather feedback from various groups, such as our Sustainability Ambassadors, Young BDO, the Partner Advisory Committee, etc.

In this way, the feedback is spread over time and we can keep our finger on the pulse throughout the year. We share the results and progress transparently in Townhalls or on our intranet as well as using dashboards to present the data to management.

Finally, based on the results, we can respond more quickly and fine-tune our policy time and again to our colleagues' needs. As we said, our wellbeing philosophy is strongly linked to our continuous listening strategy. With our embedded continuous listening approach, we can:

- ▶ listen to our colleagues talk about what's going on with them, and learn how we can improve their welfare and engagement,
- ▶ gather objective data to help us expand the range of wellbeing solutions to cover our colleagues' specific needs,
- ▶ use our AI-driven platform to present tailored information.

On top of that, we are committed to recognition (e.g. with the gift platform Honey@BDO), communication (in teams and with BDO Townhalls) and team cohesion (e.g. team building, office or BDO-wide events). Under the guidance of our Employee Experience and Change Manager, we build a strong wellbeing story for each colleague, which permeates the entire BDO DNA.

Wellbeing

Our focus points & action plan

	Target 30/09/2025	Target 30/09/2027
Policy		
Overall use Wenite	67%	80%
Continuous use: % core users of power users	91%	80%
Offering wellbeing services across various wellbeing domains (physical, mental, social) and work/life	50+	50
Unique 'flows' in problem detection		10
Change		
Integrate wellbeing matters in corporate communication (Intranet, Townhall) (/y)	15 + 1 townhall	6
Partners participation	35%	100%
Wellbeing HR Processes	all coverde	100%
Stable Enps (employee net promotor score)	10	

Wellbeing

Selection of personalised wellbeing solutions: new for FY 2025



Learning journey “Managing workload more healthily to perform even better”. We introduced a targeted learning journey that equips colleagues with practical, action-oriented tools to handle workload pressures and sustain high performance. Rather than abstract theory, the programme delivers concrete strategies. Improving prioritisation, time and expectation management, effective communication under pressure, and resilience-building techniques to protect energy and focus. By turning workload into a catalyst for better outcomes, this initiative strengthens individual capability and helps maintain a productive, healthy workforce, contributing to more consistent client delivery and long-term organisational performance.



Partnership with BloomUp. BDO has partnered with BloomUp, a recognised Belgian expert in mental wellbeing, to make evidence-based mental health resources widely available to colleagues. The collaboration brings a suite of expert-led learning modules focused on stress management, mindfulness, improved sleep strategies and practical self-care. Grounded in science and designed for immediate application, these modules support mental resilience across the organisation, reinforcing our commitment to wellbeing as a strategic enabler of engagement, retention and sustained productivity.



Pilates at the workplace. Movement and mindfulness for daily performance. To promote physical health and mental clarity, we rolled out workplace Pilates sessions in several of the BDO offices in partnership with professional instructors. The sessions focus on core strength, mobility, posture and breath control, combining movement with mindful practice to enhance both physical resilience and cognitive focus. By embedding accessible movement opportunities into the work environment, this initiative helps colleagues remain energised and better able to meet client and business demands.

Inclusive diversity

BDO is a very diverse workplace when it comes to gender, age, educational background, ethnicity, personality... These different talents and perspectives make it possible for us to solve problems and come up with creative solutions to certain challenges.

While diversity brings enormous strength and added value, it also requires continuous attention to ensure that everyone can truly thrive. Creating an inclusive environment is not always straightforward. Factors such as unconscious biases, a rapidly changing environment and evolving expectations around sustainability, challenge organisations to rethink how they operate. Building a strong and resilient corporate culture is essential to meet these challenges and to ensure that diversity goes hand in hand with inclusion.

This also counts for our organisation. From within Inclusive Diversity (ID) at BDO, we are creating an inclusive workplace. Where all our unique colleagues can contribute and with growth opportunities for everyone at every stage. It's our ambition to make everyone at BDO feel welcome, valued, respected and heard.

We believe that diversity & inclusion is not just a goal, but an ongoing journey of learning and growth. After all, systematic change takes time, commitment, and an open mind. We recognise that this is not a flawless process, but that's what creates opportunities to learn, adapt, and grow stronger together. Every lesson along the way brings us closer to building a workplace where inclusion is lived every day.

“

ID is one of the pillars of our human resources strategy, it is where we as an employer make the difference.

Wim Galbusera,
HR director

Diversity gives our organisation strength, inclusion builds trust. Together they make us better, for our people and our clients.

Karen Keuleers,
Chair of the Board of Directors & Inclusive Diversity Sponsor

By embracing and celebrating our differences, we can break down barriers, challenge stereotypes, and create a workplace that fosters creativity, innovation, and growth.

Evy Gordts,
Inclusive Diversity Lead

Inclusive diversity

Our vision & ambition

Our ambition for 2026 is to further integrate ID into the BDO DNA. Making sure inclusive diversity becomes an integral part of our culture, our processes are aligned, and the right mechanisms are embedded in our organisation to guarantee continuous improvement.

Our ID strategy is built upon the foundations of:

- ▶ creating awareness: integrating ID principles into our HR processes, and development programmes, and by engaging leadership through the Keys to Growth initiative,
- ▶ clear & continuous communication: setting up an inclusive communication calendar to highlight meaningful days that reflect the diversity of our people, guidelines, inclusive communication trainings and strategic partnerships that support our ID aims,
- ▶ the realisation of concrete actions related to our focus areas
- ▶ reviewing our processes to examine possible barriers and implementing actions to make them more inclusive.

Early 2026, we held strategic debate with the Board of Directors on our Inclusive Diversity agenda. Throughout the year, we continue to enhance our ID strategy to embed an inclusive culture, aligned processes and inclusive leadership.

In all of this, [UPOP](#) serves as our strategic inclusive diversity partner and supports the BDO organisation as a sounding board, ensuring we do the right things, right.



Inclusive diversity

Our focus areas and action plans

At BDO, we are committed to advancing Diversity, Equity & Inclusion. After an inclusive diversity assessment based on exit interviews, conversations with colleagues, engagement surveys, and demographic data, we identified three focus areas: Parents@BDO, women@BDO and subcultures. We've chosen these priorities not because they matter more than others, but because clear focus helps us create lasting change and strengthen inclusion for everyone. Our aim is to address identified through a series of targeted initiatives.

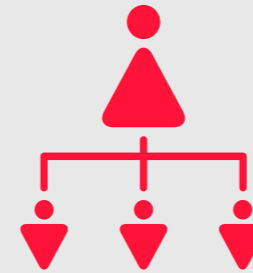
To build awareness and equip colleagues with practical tools, we established a communications calendar and a programme of inclusive events covering a variety of topics, from empowerment to cultural celebration. For example, in 2025 we organised an Iftar for the first time.

Our goal is to create a more inclusive workplace that supports the success of all colleagues, regardless of background or circumstances.



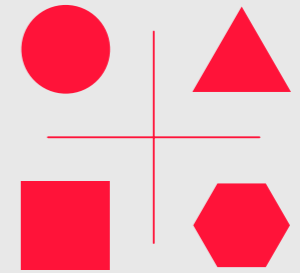
PARENTS@BDO: supporting our career-loving parents

Supporting our colleagues with their parent journey in the best way possible, striving for a durable work-life integration.



WOMEN@BDO: empowering and removing barriers for women in our organisation

Becoming a stronger company by removing possible barriers and further empowering women in our organisation.



SUBCULTURES: making subcultures thrive and feel part of BDO

Inclusive diversity

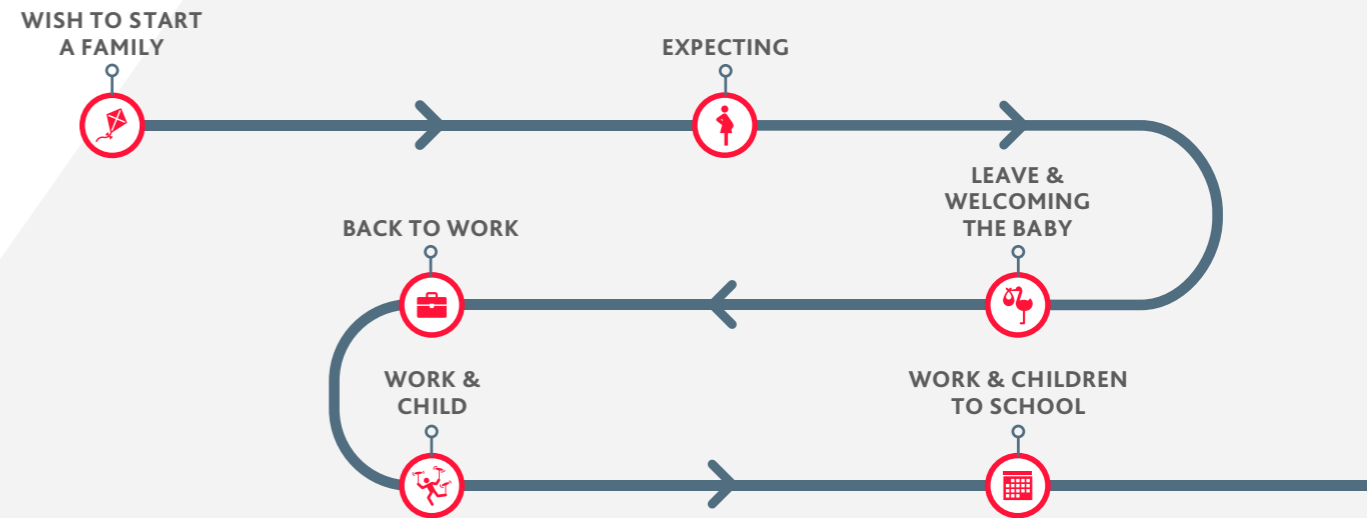
Parents@BDO

Research analysis reveals a significant trend: many young professionals, particularly women, are leaving the consultancy sector between the ages of 25 and 35. This is largely driven by the perception that careers in consulting are incompatible with family life, with women disproportionately affected due to societal expectations that they take on the role of primary caregiver.

Further internal research in collaboration with KU Leuven has shown the need for our organisation to switch from a reactive to a proactive approach, encouraging a more open culture and requiring a tailor-made, personal approach.

To gain more insight into how BDO colleagues perceive the combination of working at BDO and family life, we conducted a survey among all BDO employees. The results show that current parents find the combination of work and family life challenging, and that a larger group of 'parents to be' perceived it as very challenging. High pressure, workload and the challenge to disconnect were identified as the three main reasons for this.

To identify the most effective actions to support our career-loving parents, we brought together 30 colleagues in focus groups. We discussed the different stages in the Parents@BDO journey and identified the most critical moments when organisational support is needed. The input of the focus groups was translated into possible actions and prioritised based on impact and feasibility. The top three solutions we developed will be further implemented in the coming years.



To better support parents, we drew on our research insights and implemented the solutions that were identified.

Inclusive diversity

▶ The Parents@BDO vision reflects our ambition to support all types of families. We do this through proactive communication, empathetic teamwork and by empowering every parent to shape their ambitions, career path and daily planning at every stage of their journey. Different career paths are possible, moving beyond the traditional “up-or-out” model.



▶ The BDO Parent Booklet was created to proactively support and inform parents by providing insights on the different stages, best practices and tips and tricks from their colleagues.



▶ To encourage an open culture, dialog and a personal approach, we developed the Conversation Starters for Parents & Leadership. These conversation starters include practical advice and best practices to support parents in a consistent way.



We perform annual reviews to monitor the progress of these Parent Journey initiatives. This year, several actions were carried out with additional improvements being rolled out over the coming years.

Our Parents@BDO approach also enhances our Women@BDO programme (infra) to better support young parents, recognising that the transition to parenthood as a critical juncture where many women reassess their career paths. By offering strong support for achieving work-life balance, we aim to empower women at BDO to continue advancing in their leadership journey, ensuring they do not feel compelled to choose between professional growth or personal fulfilment.

Inclusive diversity

Women@BDO

By analysing the demographics of BDO - including the men-to-women ratio – and drawing on research from KU Leuven, there's a good overall gender balance within our organisation. However, this balance is not consistent across all levels. That is why we launched Women@BDO: to remove barriers that may hinder women's progression and to actively support their growth into leadership roles.



To better understand these barriers, we initiated the Women@BDO programme, leveraging scientific research conducted by [UPOP](#). This analysis revealed four significant barriers and one opportunity:

- ▶ Affinity bias, or the unconscious tendency to prefer people with the same background, interests, lifestyle, etc. Because of this bias, specific profiles can be better understood and therefore more valued and promoted than others, simply because we feel more comfortable with people who look like us.
- ▶ Work-life balance: struggles to find a sustainable balance between work and private life.
- ▶ Imposter syndrome: women tend to set the bar high for themselves and are likely to underestimate their own performance.
- ▶ The leadership model: a leader is generally seen as someone who is visible, has a large network, is entrepreneurial and works long hours. This can exclude people who lead differently but are equally effective.
- ▶ Access to a sponsor: having a sponsor who actively advocates for you and supports your growth towards a managerial or leadership role.

Focusing on the main barriers and opportunities, we assembled a reverse mentoring group that consisted out of top management and women from all levels of the organisation.

In 2023 and 2024, we raised awareness of these barriers and empowered BDO and women in our organisation to overcome them, through initiatives like our imposter syndrome workshop for all genders. We also used ID scan insights to improve recruitment, trained leaders on unconscious bias, and enhanced transparency in promotions and exit processes.

During the past years, our strategy was bottom-up focused. In the following years we want to introduce some top-down initiatives to further improve gender equality while maintaining our other initiatives.

Inclusive diversity

Subcultures within BDO

As one of our key focus areas, we understand the significant role that subcultures play within our organisation. They enhance flexibility and adaptability, particularly during periods of change, while fostering diverse perspectives crucial when we navigate new challenges.

Leadership is pivotal in shaping these subcultures. People naturally emulate those around them, underscoring the importance of leading by example. Leaders who embody our values create a strong, cohesive environment that encourages collaboration and innovation.

Our colleagues seek to belong to specific subcultures, whether in business practices, office dynamics, or team identities, while also identifying as part of the broader BDO community. This dual identification enhances engagement and morale.

Subcultures also play a critical role in the successful integration of acquired companies. This aspect is often underestimated, which leads to friction. Mergers typically tend to fail due to human factors rather than financial discrepancies.

We are developing a hands-on strategy to facilitate smoother integrations. Our aim is to retain the unique characteristics of acquired subcultures while we infuse the BDO DNA into these entities. This approach will promote more effective mergers and help us retain top talent .

Through our commitment to understand and nurture subcultures, we enhance our organisational resilience and foster a more inclusive work environment.



Inclusive diversity

Processes & Procedures

We are also working on inclusive processes and procedures across all our focus areas.

BDO enlisted the services of our external inclusive diversity expert, UPOP, to conduct an inclusive diversity scan of our recruitment, promotion and exit processes.

The purpose of this initiative was to identify any potential red flags that may be hindering the progress of particular groups within our organisation. Through this process, we were able to uncover possible barriers and unconscious biases in our existing systems.

To address these issues, our department heads will implement specific actions to remove barriers from our processes. For instance, our recruitment team and leadership will undergo unconscious bias training to better equip them to identify and mitigate any biases that may arise during the hiring process. Besides, our Marketing team, who are responsible for internal and external communications, completed training on how to use AI as part of an inclusive communications programme. This helps to make our messages and outreach more inclusive.

The ultimate objective of these initiatives is to adapt and improve our existing processes to create a more inclusive working environment that supports the success of all colleagues. Our Inclusive Diversity team will play a pivotal role by acting as a sounding board for ideas and following up on identified actions.

Through our inclusive diversity barometer, we regularly measure our progress and identify areas where further improvement is needed. As part of our continuous colleague engagement process, we include the BDO inclusion index.

From FY2024 we introduced a new inclusion index (1–100) built from nine questions. The index captures the extent to which colleagues feel welcome, respected, valued and heard, providing a clear benchmark for progress.

In 2025, our colleagues gave BDO the following score

Inclusive Diversity Barometer*	Results FY 2025
ID - Appreciated	72.68
ID - Heard	66.96
ID - Respected	64.96
ID - Welcome	76.19
OVERALL	70.2

Our objective is to achieve an annual improvement in the score

**The measuring is on a 100 points scale, where 1 is the lowest score (never, totally disagree,...) and 5 is the highest (always, totally agree,...).*

Facts & figures

Diversity facts & figures

Function Category	Gender	Baby boomer	Generation X	Generation Y	Generation Z	Grand Total
Junior consultant		4	27	46	231	308
Junior consultant	Female	4	26	27	117	174
Junior consultant	Male		1	18	114	133
Senior consultant		2	8	92	116	218
Senior consultant	Female	2	7	46	53	108
Senior consultant	Male		1	46	63	110
Mid-management		9	55	281	19	264
Mid-management	Female	2	32	140	8	182
Mid-management	Male	7	23	141	11	182
Management		7	73	56		136
Management	Female		14	17	31	
Management	Male	7	59	39	105	
Grand Total		22	163	475	366	1.026

FY2025

Average FTE	1.011,7	
Average Headcount	1.025,5	
Average Male	530,1	52%
Average Female	495,4	48%
IN	229	
OUT	184	

Facts & figures

Diversity facts & figures

IN FY2025				
Count of Personnel Number	Column Labels			
Row Labels	Generation X	Generation Y	Generation Z	Grand Total
Junior consultant	3	12	134	149
Female	3	6	64	73
Male		6	70	76
Management	2	5	0	7
Female		2		2
Male	2	3		5
Mid-management	8	39	4	51
Female	6	16	2	24
Male	2	23	2	27
Senior Consultant	1	8	13	22
Female		5	3	8
Male	1	3	10	14
Grand Total	14	64	151	229

OUT FY2025					
Count of Personnel Number	Column Labels				
Row Labels	Baby Boomer	Generation X	Generation Y	Generation Z	Grand Total
Junior consultant	1	3	8	51	63
Female	1	3	3	24	31
Male			5	27	32
Management	2	6	0	0	8
Female		3	0	0	3
Male	2	3	0	0	5
Mid-management	1	7	43	0	51
Female	0	3	16	0	19
Male	1	4	27	0	32
Senior Consultant	0	3	23	36	62
Female		2	9	17	28
Male		1	14	19	34
Grand Total	4	19	74	87	184

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05 Governance



Corporate governance & responsible leadership

Professional services based on a clear Mission Statement and Corporate Values are only possible if the policy structure of the organisation is supported by the same values. Given our professional services, we have not only considered the generally applicable principles of Corporate Governance, but also national and international deontological codes and the standards and recommendations of national and international professional institutes and professional associations.

Our governance model is explained in more detail in chapter [here](#).



Corporate behaviour

Risk & quality management

Quality matters. Of course it does. Our clients and staff expect it, and our regulators demand it. We all share the belief that BDO stands for quality.

BDO establishes, develops, and promotes its corporate culture through strict adherence to global policies, ethical standards, risk management frameworks and trainings on ethical behaviour. But above all, simply through human interaction, the BDO values we uphold, and the culture of accountability that encourages us to do the right thing.

All BDO firms must follow the obligations set out in the BDO Regulations and are required to abide by the global policies, procedures, methodologies and tools. We underpin quality by mandating the use of the BDO Independence Manual - our Code of Conduct and ethical requirements - and the BDO Global Ethics & International Risk Management Manual. These manuals provides guidance on the design and implementation of risk management and quality control systems. This is to support our firms' compliance with relevant domestic and international standards, such as the IESBA Code and the quality control standards of the IAASB.

On top of this, all BDO firms are required to abide by the Global Privacy Policy and the Global Information Security Policy. As part of its risk management strategy, BDO has created an Economic Crime Sub-Committee (reporting to the International Risk Management Committee) to advise on policies and procedures to mitigate the risks of economic crime, including corruption, money laundering, etc. The public interest services in Audit & Assurance are supported by additional audit, risk and quality manuals. Our regulated services are framed by existing legislation and certification such as the recognition of our auditors by the IBR/IRE or our accountants and tax consultants by the ITAA. Their daily work, under this recognition, ensures that Belgian companies comply with the law and the prescriptions of the Companies and Associations Code.

Our process for preventing, detecting, and addressing allegations or incidents of corruption is outlined in our annual Transparency Report ([NL/FR](#)). This includes, for example, client risk assessments, independence principles, and the framework for internal quality controls and a thorough three-year inspection by BDO Global. BDO has established an independent internal risk and quality management system in accordance with the International Standards on Quality Management (ISQM 1 and ISQM 2). Quality and risk controls are carried out by a designated member and reported to the Quality & Risk Committee, which is responsible for overseeing Quality & Risk Management. The Committee evaluates cases that require reporting to the Board of Directors.

Corporate behaviour

Risk & quality management

To ensure our colleagues fully understand the regulations, policies, and ethical conduct procedures, we implemented mandatory e-learning for all colleagues including our AMS bodies (and therefore covering 100% of functions-at-risk), reinforcing principles that are integral to our professional conduct. BDO's Global Ethics & Independence Management Programme is crafted to support BDO firms in adhering to the independence and ethics standards set forth by the BDO Risk and Quality Management Framework. This includes the BDO Independence policies and the essential procedures outlined in the BDO Ethics & Independence Manual, covering multiple modules on ethics risks, speaking-up culture, misuse of confidential information, unethical behaviour during training assessments, and conflicts of interest. We recognise that our account managers and administrative support handling client acceptance procedures face the highest risk of (unintended) involvement corruption and bribery.

At the end of the day, all of this is a contribution to a well-functioning democracy. As far as our non-regulated services are concerned, our consultants also follow and update certification belts and trainings to offer the most up-to-date quality service to our clients: project management, internal control, agile development, ESG White Belt training, and digital milestones are just a couple of examples from our toolbox.

In this section, we outline what this means for BDO and which actions and procedures we have set in place.



Corporate behaviour

Ethical behaviour

The Global BDO Ethics & Independence Manual is a BDO Technical Manual as defined in the Regulations of BDO International Limited. It sets out the Independence & Ethics policies and requirements for all firms to comply with and explains the elements of the BDO Global Ethics & Independence Management Programme. The programme is designed to assist BDO firms in complying with the independence requirements of the professional standards and BDO policies.

In accordance with our risk policy and the requirements of BDO Global and our regulators, we ask all colleagues to complete the 'annual staff declaration' in which they confirm that they are in compliance with our quality, risk and independence/ethical policies. We also ask them to mention any knowledge of issues/violations with respect to these policies.

BDO implemented a whistleblowing system in accordance with the European Directive 2019/1937. This system provides a safe and secure environment that allows anyone (both BDO colleagues and third parties) to report suspected wrongdoing. The report form is easy to fill out and colleagues or third parties decide themselves how much information they wish to supply. There's no obligation to provide any personal information and the platform facilitates complete anonymity throughout the entire process.

As an international service organisation, it is important that we respect all rules, regulations and laws that are applicable to our professions. This also applies to EU Directives on preventing the use of the financial system for money laundering or terrorism financing, which have been translated into Belgian law since 2017. The Belgian Anti-Money Laundering (AML) and Countering the Financing of Terrorism (CFT) Law applies to our regulated services in Audit, Tax, Legal, Accountancy & Financial Advisory and is enshrined in the BDO Belgium AML & CFT Policy, which applies to our processes and is supervised by our Risk Team.

**Number of incidents
of corruption reported during
the current or past year**

0

During the reporting year BDO has not incurred any convictions or fines for violation of anti-corruption and anti-bribery laws.

Corporate behaviour

Independence

BDO doesn't compromise on independence. Integrity, impartiality, responsibility are undisputable criteria to carry out our activities and to ensure a long-lasting relationship with our clients.

Standards for independence are shaped by legislation, regulations, professional requirements and public expectations. Maintaining independence and appearance is a professional obligation to which all colleagues within BDO must adhere at all times.

All our colleagues are required to comply with the independence policies and procedures which address professional and regulatory requirements related to the provision of our services, business and employment relationships, and financial interests. Each BDO firm also has an Ethics & Independence Leader to reinforce and promote the importance of compliance with independence and related quality control standards.

Given that we service clients that operate across multiple jurisdictions, BDO has a worldwide database of each BDO firm's restricted entities, including listed companies and other public interest entities.

This database is readily accessible to all partners and colleagues with the objective of preventing the performance of prohibited non-assurance services or investments in these entities. The Global Independence and Conflict of Interest tool enables BDO firms to collaborate on service provision prior to client acceptance.

Within BDO, Independence and Conflict of Interest checks are performed by a centralised Independence team and are a mandatory step before accepting a project. In doing so, we are ensuring that the risks of any potential Independence or Conflict of Interest issues are more adequately assessed and monitored, not just at the start of a client relationship, but also at the start of every new type of project for existing clients.

We have developed and strictly adhere to a comprehensive 'Know Your Client' procedure. This policy integrates all legal AML requirements and is detailed in a manual that defines a clear and structured process: before accepting a client, a 'Know Your Client' survey must be completed to prevent fraud and conducting business with organisations acting unethically.

Number of accounts
scrutinised under KYC procedure
for regulated services

8,367

Number of accounts
scrutinised under KYC procedure for
non-regulated services

2,207

Number of projects
scrutinised under KYC procedure and
deemed too risky or illegal

0

Others might
have been stopped earlier
in the process

*Due to changes in our KYC tool, the majority of active accounts have been reviewed in the past year.

Corporate behaviour

Information & cyber security

ISO 27001 Standard

BDO attaches great importance to information security and data protection. That's why we are very proud to state that we obtained the ISO 27001 standard in September of 2022. ISO27001 is an internationally recognised best practice standard for information security. This certificate shows how much we care about our clients' and colleagues' data and that we're doing everything we can to prevent and counter cyber crime. We have upgraded our certificate to the 2022 version of the standard in 2025.

The benefits of implementing this information security framework are amongst others reducing vulnerability to cyber attacks, controlling security risks and raising awareness within our organisation about these risks.

At multiple levels and in different periods of time, BDO ensures that its systems are safe. This is guaranteed in various ways:

- ▶ Vulnerability scan: we perform periodic scans on the internal network to spot, assess and solve technological weaknesses.
- ▶ Penetration testing: an independent third party periodically assesses our external perimeter, within a defined scope and limitation. This helps us to detect weaknesses and improve our cyber resilience against an actual attack.
- ▶ Internal IT Audit: every year, we perform multiple Internal IT audits on various IT-related domains to identify and mitigate risks within our IT landscape.
- ▶ Internal cyber audit: every three years, we perform a thorough Internal Cyber audit.
- ▶ Continuous testing of colleagues: we continuously perform phishing simulation exercises on our colleagues, contractors and management to raise awareness and keep them on edge. Based on Artificial Intelligence, users receive phishing simulations on their respective cyber-awareness levels.



Corporate behaviour

Information & cyber security

In addition, BDO's Phished Academy, launched in 2023, has been replaced by the KnowBe4 platform, which provides greater insights into security awareness and enables benchmarking against other firms. The KnowBe4 platform allows us to conduct phishing simulations and educate users on various cyber security topics, including phishing, ransomware, safe password practices, and malware prevention, supported by a tailored training roadmap. The tool functions both as a preventative measure and a reactive solution, teaching individuals to identify cyber threats. Furthermore, the learning material is customised to address the specific strengths and weaknesses of each user. Some highlights:

- ▶ Our Global Security Score varies from 19.7 (low risk) to 60.9 (medium risk).
- ▶ Our average Phish-Prone percentage of 6.1% is still a lot lower than the benchmark data of comparable companies which is 19.8%.
- ▶ We also executed a Security Awareness Proficiency Assessment. We achieved a score of 72.4% which is higher than the industry benchmark (65.6%).

What we learned from last year:

- ▶ Each year, our Global Security Score usually shows a drop around the period of September-October. This is due to our group of young graduates undergoing training and learning to manage security challenges professionally.
- ▶ We stay most vulnerable on Mondays. We notice that in some of the cases where someone fails to identify a Phishing simulation exercise from KnowBe4, this occurs on a Monday.
- ▶ Due to AI, real phishing mails are improving in quality and it is far more difficult to distinct them from real mails. Extra trainings need to be organised to inform our users on the latest trends.



Corporate behaviour

Data protection & Privacy

As a professional services provider, we process personal data from our clients and see it as one of our top priorities to protect this data well.

Since 25 May 2018, every organisation in Europe that processes personal data must be compliant with the European General Data Protection Regulation (GDPR). As a company, BDO has the objective to be compliant with the GDPR legislation.

We have our own DPO officer who ensures that BDO complies with the applicable data privacy rules and assists data subjects with personal data-related questions or issues. The DPO can be reached via dpo.intern@bdo.be.

Other data protection measures taken include, amongst others:

- ▶ the registry of data processing activities (ROPA),
- ▶ the Privacy Impact Assessments (PIA's) for more sensitive personal data,
- ▶ technical security measures to protect personal data (see also previous paragraph on cyber security and our ISO27001 certificate which demonstrates the measures taken to protect (personal) data),
- ▶ privacy and cookie policy for our colleagues,
- ▶ privacy notices for clients, suppliers and third parties,
- ▶ privacy notice for applicants,
- ▶ privacy notice for seminars, webinars and events,
- ▶ agreements for data processing with clients and suppliers,
- ▶ data subject right procedures and data breach procedures,
- ▶ privacy awareness programme, with an e-learning module for all colleagues to recall the key principles and expectations.

We are also complying with the BDO Global Privacy Policy (BDO's Binding Corporate Rules for Controllers and Processors).



Corporate behaviour

Internal Audit

For over 10 years, we have had an internal audit function that reports to the Audit Committee. The internal audit function evaluates and improves the effectiveness of risk management, control and governance processes at BDO Belgium. The function is set up and conducted in line with the standards of the Institute of Internal Auditors (IIA), which is the recognised international standard-setting body for the internal audit profession. A global risk assessment is conducted periodically at BDO Belgium to identify the major risk areas and their priorities.

Based on this, an audit plan is established over 4 years to address the major risk areas following their priorities. Following the internal audit plan, a minimum of 2 internal audits are performed per year to address the major risk areas of BDO Belgium.

In addition to the internal audit plan, also specific internal audit missions can be requested by the Committees or by Management.

Internal audit is also involved in the ISO27001 certification process as it is a prerequisite to address the whole ISO27001 scope of security measures in the audit plan. In the internal audits, observations are made related to risks and actions are defined in collaboration with management to mitigate these risks. These actions are followed up every year and are reported to the Audit Committee together with a summary of the conducted internal audits.

In addition, the results of the audits are shared with the external auditor, so they can align their audit approach with this.

Supplier relationship management

Our relationship with suppliers shapes our impact within the value chain and prompts us to assess risk. In 2024, we strengthened these relationships by encouraging suppliers to align with our ESG values. ESG questionnaires help verify whether suppliers respect international standards on human rights, have a fair remuneration policy, apply regulated working hours and health and safety standards.

On environmental level, we started asking certain suppliers about their carbon footprint, emission reduction plans, certifications, and more. Additionally, our internal procurement policy outlines guidelines across four key areas: sustainable purchasing, facilities, fleet management, and logistics. In 2025, we have improved our procurement policy to integrate more ESG and due diligence principles, including a risk assessment of suppliers related to labour practices, human rights, health and safety, and the environment.

From now on, we expect our suppliers to adhere to [our supplier code of conduct](#), which entails the minimal criteria our suppliers should respect with regards to business conduct, human and labour rights, the environment and climate and compliancy.

Strong client relations are also built on effective arrangements. Our internal payment processes are designed to ensure timely bill payments to the greatest extent possible.

06

Creating
impact
through
our services



Creating impact through our services

As a caring and sustainable company, BDO is also making a positive impact on various ESG matters through our client services.

An overview:

Advisory services

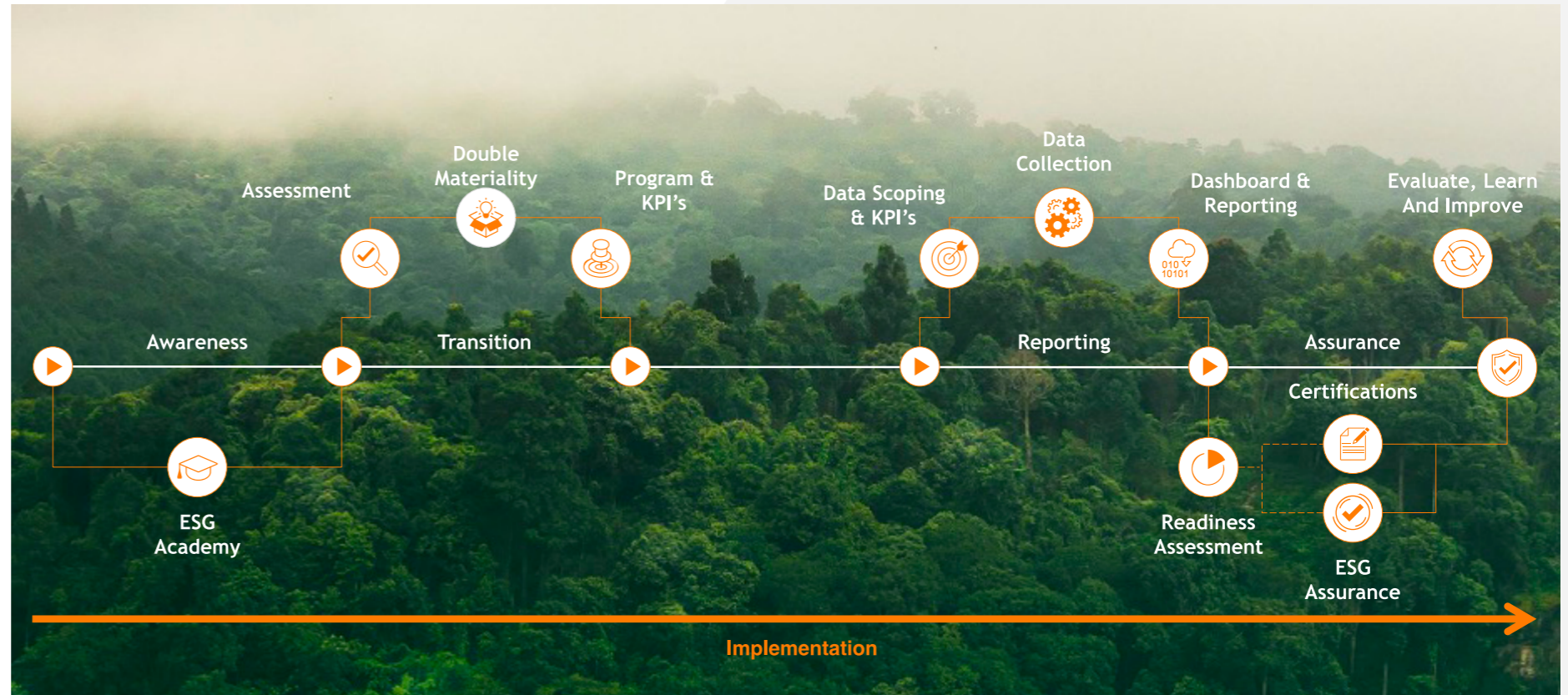
Our Advisory services provide expert guidance to help businesses navigate complex challenges and achieve sustainable growth. Our multidisciplinary team supports organisations with strategic consulting, digital transformation, risk management, financial advisory, and operational efficiency. Whether optimising business processes, ensuring regulatory compliance, or driving innovation, we offer tailored solutions to meet evolving needs. With a deep understanding of various industries, we help clients make informed decisions and stay competitive in a rapidly changing business environment.



Creating impact through our services

Sustainability services

The sustainability journey usually starts with awareness on why ESG is important and how it will impact the business. The next step is defining a strategy with a clear ESG focus, setting up and implementing a sustainability programme with clear governance and KPIs. To gain more insights on performance and progress, ESG data is measured and disclosed to provide transparency. This disclosure can be assured to avoid (often unintended) green washing. This sustainability journey is a continuous improvement cycle.



Creating impact through our services

Organisations are starting to realise the importance of finding the right balance between financial, social and environmental priorities. The different drivers of change are evolving at lightning speed and are pushing organisations to move towards a more quantitative approach, disclosing dynamic sustainability metrics in a holistic, action-related, measurable, and transparent way.

A great part of the sustainability challenge for many businesses is understanding where to start. Improving sustainability is not a standardised process and the adoption and execution will not be the same in any two businesses, nor will the needs for support be. Our Sustainability Team is here to support and guide our clients through their ESG journey.

We aim to simplify the sustainability journey towards credible sustainable business practices through a pragmatic, impactful approach. During this process, we ensure that our client's team is upskilled, and engagement is set up with their most important stakeholders. Based on our sustainability and industry expertise, the support will be tailored to their needs.

We aim to simplify and support our clients' journey to a sustainable, holistic, goal-driven and performance-driven transformation at each step.

More information about our sustainability services can be found [on our website](#).

ESG ACADEMY



As creating awareness and expertise regarding sustainability is key in the transition, BDO support organisations by organising sustainability compass workshops, giving them insights and advise on the next steps. The ESG Academy can also support ESG leads/teams, as a sounding board giving the necessary tools & guidance to integrate sustainability effectively and efficiently.

STRATEGY



Whether a company has just started its sustainability journey or is already looking for ways to boost an existing programme, BDO supports in assessing the current status, defining an impactful sustainability strategy with short-, mid- and long term ESG ambitions, and setting up a sustainability programme with a clear action plan, KPIs, governance and communication plan.

REPORTING



BDO assists clients by ensuring alignment with non-financial and integrated reporting frameworks such as the VSME standard, CSRD and EU Taxonomy, setting up or adjusting processes and systems, resulting in dashboards and reports.

IMPLEMENTATION



Aligning with strategy, BDO supports with implementing the defined ESG actions. Based on the material topics, BDO collaborates with its (international) network of experts from setting up a carbon accounting and transition plan to an inclusive diversity strategy and programme. While sustainability comes from within your company, BDO can assist teams and provide the right skills, tools and methodologies to further integrate sustainability across your company.

ASSURANCE



As starting point we recommend performing a readiness assessment and identifying areas of improvement. BDO also provides third party assurance in line with the internationally recognised assurance standard: ISAE 3000. As evaluating ESG risks and opportunities may result in material adjustments to company valuations in M&A context, ESG is also an important part of the Due Diligence process.

Creating impact through our services

Data privacy

As a data privacy service provider, BDO leads the way in helping companies achieve compliance with data privacy legislation by offering the following 4 services to its clients:

- ▶ Data privacy compliance assessment
- ▶ Data privacy implementation
- ▶ DPO-as-a-Service
- ▶ Data privacy certification

Whistleblowing

In 2019, we founded a European task force to share best practices and align our approach and methodologies in anticipation of the EU directive on whistleblowing. Today, we have ready-made solutions for all types of clients, and we can guide and assist them in their goal to build a comprehensive, integrated and effective whistleblowing programme. Our services include assessment, implementation, case management and possible investigations resulting from whistleblower reports.



Creating impact through our services

Audit and assurance

BDO helps organisations and companies gain a better insight of and have more confidence in their operations. This means greater peace of mind so they can focus on what really matters for their company's growth and on building trust with shareholders, suppliers, employees and customers.

How do we offer our support?

- ▶ Financial statement audits
- ▶ Compliance and regulatory audits
- ▶ IFRS-compliant financial reporting
- ▶ Third-party assurance
- ▶ ESG assurance
- ▶ Forensics and litigation

Accounting & reporting

BDO offers comprehensive Accounting & Reporting services tailored to meet the diverse financial needs of businesses.

Our services encompass:

- ▶ Finance & Accounting Advisory: assisting entrepreneurs and self-employed individuals with complex tax and accounting matters, ensuring accurate and timely financial reporting.
- ▶ Finance & Accounting Outsourcing Solutions: our experienced team manages tasks ranging from daily bookkeeping to payroll accounting and financial reporting, allowing you to focus on core business activities.
- ▶ SMART Business Solutions: optimising profit and growth sustainably by providing expertise in financial reporting, automation, strategy, and software.

Tax in ESG

Our sustainable tax services help businesses integrate tax considerations into their Environmental, Social, and Governance (ESG) strategies, ensuring alignment with sustainability goals while optimising financial performance. By bridging the gap between tax and ESG, we provide solutions that enhance transparency, mitigate risks, and unlock opportunities such as green tax incentives, responsible tax reporting, and compliance with evolving regulations like the EU Carbon Border Adjustment Mechanism (CBAM). Our approach promotes ethical taxation, stakeholder trust, and long-term business resilience, making tax a key driver of corporate sustainability.

Creating impact through our services

Legal services: ensuring esg compliance and responsibility

Our sustainable legal services support businesses in aligning their legal frameworks with ESG principles, ensuring compliance, risk mitigation, and long-term value creation. We assist with ESG-aligned corporate policies, employment regulations, and governance structures, integrating sustainability into contracts, shareholder agreements, and management frameworks. Our expertise extends to M&A due diligence, ensuring ESG risks are identified and addressed, from greenwashing to regulatory non-compliance. By embedding ESG considerations into legal processes, we help companies foster transparency, accountability, and resilience in an evolving regulatory landscape.

Public sector / not-for profit

For many years, BDO has been assisting numerous institutions at the municipal, regional, federal and European levels. Numerous clients active in Flanders, Wallonia and Brussels have benefited from advice in the field of public policy evaluation, organisational and financial audit, people and organisational transformation as well as mergers. In addition to UNICEF and Plan International, the Public Sector team has carried out assignments for NGOs such as Broederlijk Delen, Trias and VVOB. Besides this, we are also active in the healthcare sector.

Pro bono work

We believe that it's important to support organisations who want to create social, societal and/or environmental impact. Such organisations can profit from our services at a reduced tariff, or in some cases even pro bono. It goes without saying that we will of course carefully select which organisations can profit from such beneficial tariffs. For instance, BDO specialists have answered questions from start-ups with offices at Hanger K and The Vibe and we also mentored start-ups within the *Start it@KBC community*.

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07 Appendix



Transparency report

In accordance with the law on the organisation of the Office of Auditors, BDO issues a yearly transparency report. The intent of the transparency declaration is to inform all stakeholders involved about the legal structure, the internal organisation, the quality controls and the network.

[Transparency report 2025 \(French version\)](#)

[Transparency report 2025 \(Dutch version\)](#)

[Transparency report 2024 BDO Global](#)



Overview of the emission categories per scope and their relevance for BDO:

GHG Category	Category explanation	Included in our emission sources
Scope 1 - Direct emissions from Operations		
Stationary Combustion	Combustion of natural gas or other fuels such as CNG, LNG, LPG, fuel or gas oil on site.	Yes
Mobile Combustion	Combustion of fuels in transportation devices such as automobiles, trucks and other vessels owned by the BDO member firm.	Yes
Process Emissions	Emissions from physical or chemical processes such as CO ₂ from the calcination step in cement manufacturing, CO ₂ from catalytic cracking in petrochemical processing, PFC emissions from aluminium smelting.	No
Fugitive emissions	Intentional and unintentional releases such as equipment leaks from joints, seals, packing, gaskets, as well as fugitive emissions from coal piles, wastewater treatment, pits, cooling towers, gas processing facilities, etc.	Yes

Overview of the emission categories per scope and their relevance for BDO:

GHG Category	Category explanation	Included in our emission sources
Scope 2 - Indirect emissions from electricity consumption		
Purchased electricity	Purchased electricity from both standard and renewable sources.	Yes
Purchased steam, heat & cooling	Purchased heat from a CHP heat network or biomass boilers and purchased steam.	N/A

Overview of the emission categories per scope and their relevance for BDO:

GHG Category	Category explanation	Included in our emission sources
Scope 3 - Indirect emissions in the value chain - Upstream		
Purchased goods and services	Extraction, production, and transportation of goods and services that were purchased or acquired by the reporting company in the reporting year (not otherwise included in Categories 2 - 8.) This may include Intermediate goods (e.g. materials, components) and final products for resale.	Yes
Capital goods	Extraction, production, and transportation of capital goods purchased or acquired by the reporting company in the reporting year.	N/A
Fuel- and energy-related activities (not included in scope 1 or scope 2)	<p>Extraction, production, and transportation of fuels and energy purchased or acquired by the reporting company in the reporting year, not already accounted for in scope 1 or scope 2, including:</p> <ul style="list-style-type: none"> a. Upstream emissions of purchased fuels (extraction, production, and transportation of fuels consumed by the reporting company) b. Upstream emissions of purchased electricity (extraction, production, and transportation of fuels consumed in the generation of electricity, steam, heating, and cooling consumed by the reporting company) c. Transmission and distribution (T&D) losses (generation of electricity, steam, heating and cooling that is consumed (i.e., lost) in a T&D system) – reported by end user d. Generation of purchased electricity that is sold to end users (generation of electricity, steam, heating, and cooling that is purchased by the reporting company and sold to end users) – reported by utility company or energy retailer only. 	Yes

Overview of the emission categories per scope and their relevance for BDO:

GHG Category	Category explanation	Included in our emission sources
Scope 3 - Indirect emissions in the value chain - Upstream		
Upstream transportation and distribution	<p>Transportation and distribution of products purchased by the reporting company in the reporting year between a company's tier 1 suppliers and its own operations (in vehicles and facilities not owned or controlled by the reporting company)</p> <p>Transportation and distribution services purchased by the reporting company in the reporting year, including inbound logistics, outbound logistics (e.g. of sold products), and transportation and distribution between a company's own facilities (in vehicles and facilities not owned or controlled by the reporting company).</p> <p>Outbound logistics services purchased by the reporting company are categorised as upstream because they are a purchased service. Transport between tier 1 and 2 suppliers shall be accounted for in products.</p>	<p>These emissions are not reported separately, rather the emissions from upstream transportation and distribution are integrated in our emissions factors used.</p>
Waste generated in operations	<p>Disposal and treatment of waste generated in the reporting company's operations in the reporting year (in facilities not owned or controlled by the reporting company). This category includes emissions from disposal of both solid waste and wastewater. Waste is upstream because a company will typically pay for waste management services.</p>	<p>Yes</p>
Business travel	<p>Transportation of employees for business-related activities during the reporting year (in vehicles not owned or operated by the reporting company). Leased transport must be included in lead assets. Companies may optionally include emissions from business travellers staying in hotels.</p>	<p>Yes</p>

Overview of the emission categories per scope and their relevance for BDO:

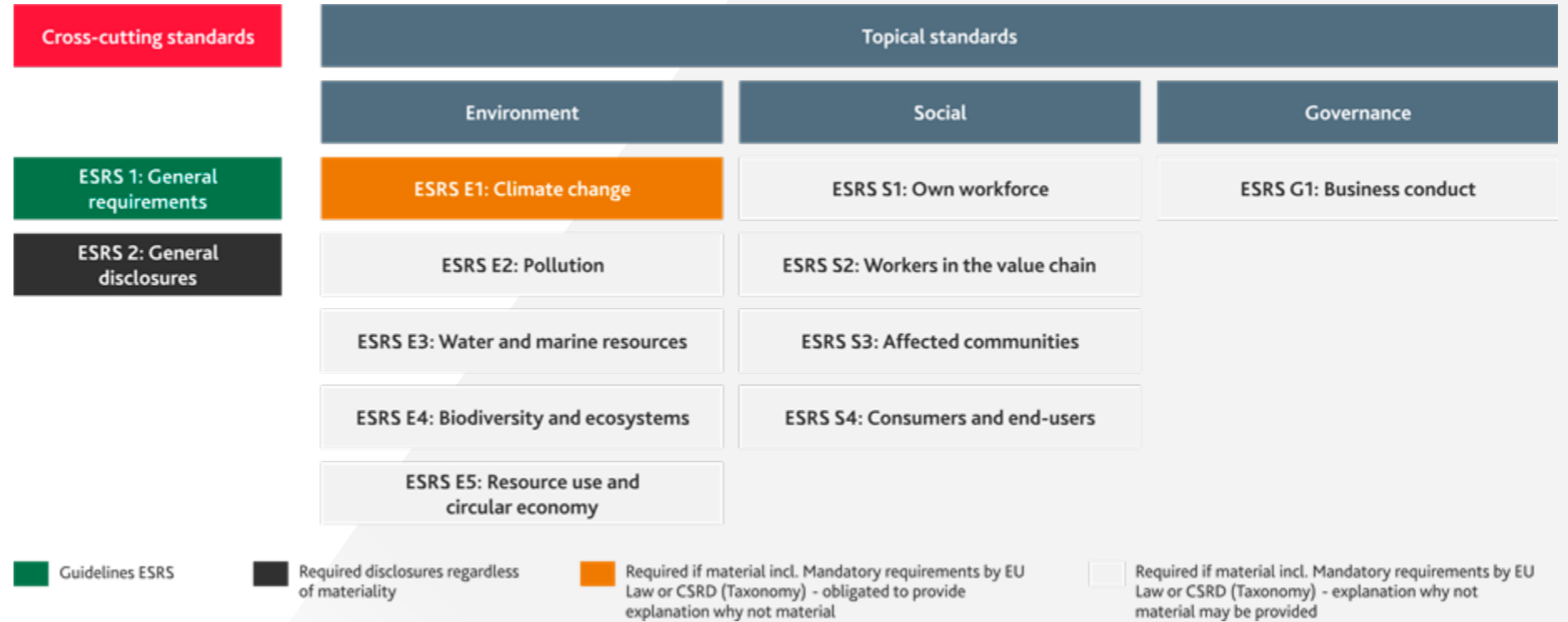
GHG Category	Category explanation	Included in our emission sources
Scope 3 - Indirect emissions in the value chain - Upstream		
Employee commuting	<p>Transportation of employees between their homes and their worksites during the reporting year (in vehicles not owned or operated by the reporting company). Even though employee commuting is not always purchased or reimbursed by the reporting company, it is categorised as an upstream scope 3 category because it is a service that enables company operations, similar to purchased or acquired goods and services. Companies may include emissions from teleworking (i.e., employees working remotely) in this category.</p>	Yes (incl. working from home (WFH))
Upstream leased assets	Operation of assets leased by the reporting company (lessee) in the reporting year and not included in scope 1 and scope 2 – reported by lessee.	N/A (Leased assets, company vehicles are reported in scope 1/2)
Downstream transportation and distribution	<p>Transportation and distribution of products sold by the reporting company in the reporting year between the reporting company's operations and the end consumer (if not paid for by the reporting company), including retail and storage (in vehicles and facilities not owned or controlled by the reporting company).</p> <p>This category only includes transportation- and distribution-related emissions that occur after the reporting company pays to produce and distribute its products.</p>	N/A

Overview of the emission categories per scope and their relevance for BDO:

GHG Category	Category explanation	Included in our emission sources
Scope 3 - Indirect emissions in the value chain - Upstream		
Processing of sold products	Processing of intermediate products sold in the reporting year by downstream companies (e.g. manufacturers).	N/A
Use of sold products	End use of goods and services sold by the reporting company in the reporting year.	N/A
End of life treatment of sold products	Waste disposal and treatment of products sold by the reporting company (in the reporting year) at the end of their life. Packaging to be included too. Food waste to include typical amount of food wasted.	N/A
Downstream leased assets	Operation of assets owned by the reporting company (lessor) and leased to other entities in the reporting year, not included in scope 1 and scope 2 – reported by lessor.	Yes, are reported separately as from FY2025
Franchises	Operation of franchises in the reporting year, not included in scope 1 and scope 2 – reported by franchisor.	N/A
Investments	Operation of investments (including equity and debt investments and project finance) in the reporting year, not included in scope 1 or scope 2.	Yes No This category is optional, only mandatory for financial institutions or entities whose primary business involves investments, which BDO is not.

ESRS framework

In today's world, the actions of companies are deeply intertwined with environmental, social and governance concerns. Excelling in these three areas is no longer a 'nice to have' but have become 'table stakes', and validation among organisational stakeholders is essential.



WEF/IBC Framework

When we first began publishing a sustainability report, the ESG reporting landscape was highly fragmented, with more than 5,000 sustainability/ESG/CSR reporting and communication standards in use globally.

For that reason, BDO selected the WEF/IBC Framework as the basis for its sustainability reporting. The Framework integrates key metrics from existing standards, aligns with the Sustainable Development Goals (SDGs) and allows flexibility to map to other standards where appropriate.

The Corporate Sustainability Reporting Directive (CSRD) entered into force on 5 January 2023, strengthening requirements for non-financial (ESG) reporting and increasing transparency around companies' sustainability efforts. While CSRD/ESRS will apply to certain entities in due course, BDO Belgium is not required to apply those standards at this time. Under the original guidelines, BDO would have been required to report in 2027 on the 2026 financial year; however, following the Omnibus amendments in 2025, this is no longer the case.

Given that guidance on the VSME scope and requirements was not fully settled for companies with more than 250 employees at the time of preparing this report, we have therefore decided to continue reporting against core planet, people and governance metrics from the WEF/IBC Framework. We will retain the ability to adapt our reporting approach if and when further clarification or mandatory requirements emerge.



WEF/IBC Framework

Planet core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Climate change	Greenhouse gas (GHG) emissions For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases, etc.), report in metric tonnes of carbon dioxide equivalent (tCO ₂ e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	31 - 35	
Climate change	TCFD implementation Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most three years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement – to limit global warming to well below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net zero emissions before 2050.	36 - 39	
Nature loss	Land use and ecological sensitivity Report the number and area (in hectares) of sites owned, leased, or managed in or adjacent to protected areas and/or key biodiversity areas (KBA).	/	Our offices are not in or close to protected areas or key biodiversity areas (KBA), except for the office of La Hulpe. The office of BDO La Hulpe is adjacent to the Domaine Régional Solvay, one of the gateways to the Sonian Forest, and equals an acreage of 1,630 m ² , within a multi-office building of 15,600 m ² .
Freshwater availability	Water consumption and withdrawal in water-stressed areas Report for operations where the following are material: megalitres of water withdrawn, megalitres of water consumed, and the percentage of each in regions with high or extremely high baseline water stress, according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	/	BDO Belgium has no operations for which this is material.

WEF/IBC Framework

People core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Dignity and equality	Diversity and inclusion (%) Percentage of employees per employee category, by age group, gender, and other indicators of diversity (e.g., ethnicity).	49 - 50	
Dignity and equality	Pay equality (%) Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.		Benchmarking results showed that the salary package of BDO Belgium is in line with industry standards. Profound pay equality investigation has not yet been performed and discussions on how to calculate this (which factors to take into account, which corrections to be made, etc.) are still on-going. However, high-level analysis showed that on average women and men are paid equally.
Dignity and equality	Wage level (%) 1. Ratios of standard entry level wage by gender compared to local minimum wage. 2. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.		Benchmarking results showed that the salary package of BDO Belgium is in line with industry standards and that the standard entry-level wage is higher than the local minimum wage. We did not calculate the ratios. We must also comply with the regulations laid down in the collective bargaining agreement (legally binding).
Dignity and equality	Risk for incidents of child, forced, or compulsory labour An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to the type of operation (such as manufacturing plant) and type of supplier, or countries or geographic areas with operations and suppliers considered at risk.		BDO Belgium has no operations or activities for which such risks could emerge (only operating in Belgium). In our procurement policy, we verify if our suppliers respect and take action on people and planet metrics.

WEF/IBC Framework

People core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Health and wellbeing	<p>Health and safety (%)</p> <ol style="list-style-type: none"> 1. The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked. 2. An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services. 	50	<p>As mentioned on page 41, we offer broad support for preventive healthcare, challenges with health aspects, and curative healthcare during illness and upon return to work after illness. Our offer consists of:</p> <ul style="list-style-type: none"> • professional coaches (stress & burnout, internal mobility, and career coaching...); • ergonomics or stress consultation; • external service for prevention, where we actively refer colleagues who show a risk of dropping out due to mental exhaustion; • internal trust persons; • a case of 1 work accident and 1 commuting accident during fiscal year 2023, neither of which involved high-consequence injuries; • hospitalisation insurance; • ambulatory insurance; <p>- various wellbeing solutions, such as sleep coaching, physical health scans, based on the feedback of our colleagues and the domains for which they feel a need for additional support.</p>
Skills for the future	<p>Training provided (#, \$)</p> <ol style="list-style-type: none"> 1. Average hours of training per person that the organisation's employees have undertaken during the reporting period, by gender and employee category (total number of hours of training provided to employees divided by the number of employees). 2. Average training and development expenditure per full-time employee (total cost of training provided to employees divided by the number of employees). 	10	

WEF/IBC Framework

Governance core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Governing purpose	Setting purpose The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental, and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	14	
Quality of governing body	Governance body composition Composition of the highest governance body and its committees by: competencies relating to economic, environmental, and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	59 - 60	
Stakeholder engagement	Material issues impacting stakeholders A list of the topics that are material to key stakeholders and the company, how the topics were identified, and how the stakeholders were engaged.	24 - 29	
Ethical behaviour	Anti-corruption 1. Total percentage of governance body members, employees, and business partners who have received training on the organisation's anti-corruption policies and procedures, broken down by region. 2. (a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; and (b) total number and nature of incidents of corruption confirmed during the current year, related to this year. 3. Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, to combat corruption.	65	The BDO Ethics & Independence Management Programme is designed to assist BDO firms in complying with independence requirements. An Ethics & Independence Leader promotes the importance of compliance with independence and quality control standards (including anti-corruption) and is responsible for creating awareness among leadership and colleagues to respect these procedures. We do not track this in formal training hours.

WEF/IBC Framework

Governance core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Ethical behaviour	<p>Protected ethics advice and reporting mechanisms</p> <p>A description of internal and external mechanisms for:</p> <ol style="list-style-type: none"> 1. Seeking advice about ethical and lawful behaviour and organisational integrity. 2. Reporting concerns about unethical or unlawful behaviour and lack of organisational integrity. 	62	
Risk and opportunity oversight	<p>Integrating risk and opportunity into business process</p> <p>Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company's appetite in respect of these risks, how these risks and opportunities have moved over time, and the response to those changes. These opportunities and risks should integrate material economic, environmental, and social issues, including climate change and data stewardship.</p>	23	

WEF/IBC Framework

Prosperity core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Employment and wealth generation	Absolute number and rate of employment 1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	59	
Employment and wealth generation	Economic contribution 1. Direct economic value generated and distributed (EVG&D), on an accruals basis, covering the basic components for the organisation's global operations, ideally split out by: <ul style="list-style-type: none"> - revenues - operating costs - employee wages and benefits - payments to providers of capital - payments to government - community investment 2. Financial assistance received from the government: total monetary value of financial assistance received by the organisation from any government during the reporting period.	/	We will report on the core planet, people and governance metrics from the WEF/IBC framework. We will no longer need to report under CSRD/ESRS. Going forward, we will most likely report via VS(ME), so it will not be necessary to continue reporting all prosperity metrics.
Employment and wealth generation	Financial investment contribution 1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company's investment strategy. 2. Share buybacks plus dividend payments, supported by narrative to describe the company's strategy for returns of capital to shareholders.	/	BDO Belgium did not pay dividends

WEF/IBC Framework

Prosperity core metrics and disclosures

Theme	Subtheme: core metrics and disclosures	Disclosed on page	Explanation
Innovation of better products and services	Total R&D expenses (\$) Total costs related to research and development.	/	We will report on the core planet, people and governance metrics from the WEF/IBC framework. We will no longer need to report under CSRD/ESRS. Going forward, we will most likely report via VS(ME), so it will not be necessary to continue reporting all prosperity metrics.
Community and social vitality	Total tax paid The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	/	We will report on the core planet, people and governance metrics from the WEF/IBC framework. We will no longer need to report under CSRD/ESRS. Going forward, we will most likely report via VS(ME), so it will not be necessary to continue reporting all prosperity metrics.

Sustainable development goals

UN Sustainable Development Goals (SDGs) provide a unified language and goals, globally recognised, that business can align to. The SDGs were officially endorsed by 193 countries, and 12,000+ companies have since signed up to the UN Global Compact, a movement aimed to mobilise companies and stakeholders towards achieving the goals.

Goals:

 <p>1 NO POVERTY</p>	<p>End poverty in all its forms everywhere.</p>	 <p>2 ZERO HUNGER</p>	<p>End hunger, achieve food security and improved nutrition and promote sustainable agriculture.</p>	 <p>3 GOOD HEALTH AND WELL-BEING</p>	<p>Ensure healthy lives and promote wellbeing for all at all ages.</p>	 <p>4 QUALITY EDUCATION</p>	<p>Ensure inclusive and equitable quality education and promote lifelong learning opportunities for all.</p>
 <p>5 GENDER EQUALITY</p>	<p>Achieve gender equality and empower all women and girls.</p>	 <p>6 CLEAN WATER AND SANITATION</p>	<p>Ensure availability and sustainable management of water and sanitation for all.</p>	 <p>7 AFFORDABLE AND CLEAN ENERGY</p>	<p>Ensure access to affordable, reliable, sustainable and modern energy for all.</p>	 <p>8 DECENT WORK AND ECONOMIC GROWTH</p>	<p>Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.</p>
 <p>9 INDUSTRY, INNOVATION AND INFRASTRUCTURE</p>	<p>Build resilient infrastructure, promote inclusive and sustainable industrialisation and foster innovation.</p>	 <p>10 REDUCED INEQUALITIES</p>	<p>Make cities and human settlements inclusive, safe, resilient and sustainable.</p>	 <p>11 SUSTAINABLE CITIES AND COMMUNITIES</p>	<p>Ensure sustainable consumption and production patterns.</p>	 <p>12 RESPONSIBLE CONSUMPTION AND PRODUCTION</p>	<p>Take urgent action to combat climate change and its impacts.</p>
 <p>13 CLIMATE ACTION</p>	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development.</p>	 <p>14 LIFE BELOW WATER</p>	<p>Conserve and sustainably use the oceans, seas and marine resources for sustainable development.</p>	 <p>15 LIFE ON LAND</p>	<p>Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.</p>	 <p>16 PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p>Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.</p>
 <p>17 PARTNERSHIPS FOR THE GOALS</p>	<p>Strengthen the means of implementation and revitalise the global partnership for sustainable development.</p>						

HR metrics explanation

Employee category	Description
Management	Equity partner, partner, BSS* 8
Mid management	Junior manager, manager, senior manager, BSS 5, BSS 6, BSS 7
Senior consultant	Senior 1 consultant, BSS 4
Consultant	Junior consultant, BSS 2, BSS 3, DC**

Age group (based on generations)	Description
Baby boomer	People born between 1946 and 1964
Generation X	People born between 1965 and 1980
Millennial (Generation Y)	People born between 1981 and 1996
Generation Z	People born from 1997 onward

* BSS = Business Supporting Services

** DC = Delivery Center

