Sustainability Report 2022

EY Belgium's ESG contribution to building a better working world
The sustainability report you see before you, is a first edition for EY Belgium and will become an annual reporting tool. Our ambition is clear: embracing and integrating ESG (environmental, social and governance factors) into our core business strategy and linking it firmly to our universal purpose of ‘Building a better working world’. The objectives of our sustainability efforts are threefold. First, by identifying key material ESG topics and then defining KPIs and targets that match our sustainability ambition, we aim to make our efforts tangible and transparent for all our stakeholders. Second, while we are inspired by the myriad EY initiatives at the global level, we are keen to select and implement our own bespoke local programs and initiatives. Third, leading by example has always been a characteristic of our organization, and in doing so we rarely take the path of least resistance. Yet this is precisely what pushes us to help our stakeholders innovate and pursue their sustainability efforts.

Today’s world is experiencing unprecedented social inequalities and climate-related challenges that have been further exacerbated by the COVID-19 crisis and necessitating immediate action from everyone. As a trusted business advisor, we at EY Belgium are convinced that we have to share our knowledge and insights with our stakeholders to help build a more sustainable, inclusive and responsible world, while putting the necessary changes into practice ourselves. A world in which we can leave our positive mark on society for future generations. In this Sustainability Report, we are proud to share our commitment that is illustrated by some examples of efforts and initiatives we have been conducting over the past year.

We take particular pride in all the EY Belgium employees we have been able to mobilize for our EY Corporate Responsibility program, EY Ripples. Sharing your knowledge and skills with those who may be less fortunate or educated can be incredibly rewarding. Furthermore, we have experienced a significant culture change in our mobility policy in recent years. Reducing business travel by 50% from our base year 2019, greening our fleet and opting for softer mobility options are just a few successful examples of actions that form part of our 8 ‘priority ESG topics’ to enhance our environmental and social performance.

By benchmarking our ESG performance and including the results in this report, we wish to continue to inspire our clients and other stakeholders to step up their own sustainability efforts.

As we continue our journey towards building a better working world, we are aware that long-term success can only be achieved step by step. We are all in this together because our planet is our future and there is no future without our planet.

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1 ‘EY Belgium’ refers to the companies listed on page 30 hereunder, each of which is a separate legal entity, and each of these companies is a member firm of Ernst & Young Global Limited (‘EYG’). EYG is a UK company limited by guarantee. EYG coordinates the various activities of the member firms and promotes cooperation among them but does not provide services. ‘EY’ refers to the network of member firms of EY Global Limited (hereinafter, also ‘EY Firms’).
At a glance - report highlights

- Planting no less than 5,000 trees, meeting EY Belgium’s pledge to plant 2 trees per employee.
- 32 Ripples projects carried out in FY22 and 32,000 lives positively impacted.
- 23% of the total use of green products in our facilities in FY22 meets environmental requirements (ISO14020, 14021, 14024).
- Top 3 ranking in the Great Place to Work Award in Belgium.
- 100% Renewable electricity in all our offices in Belgium since 2021.
- Electric and hybrid cars represent 32% of the total EY Belgium car fleet.
- 23% of the total use of green products in our facilities in FY22 meets environmental requirements (ISO14020, 14021, 14024).
Value creation at EY Belgium
Value creation at EY Belgium

Contributing to building a better working world

We believe that creating long-term value is about driving inclusive growth not only through financial value but also through responsible business practices. How? By delivering exceptional services in full transparency and independence to our clients as well as leading by example. By focusing on this goal, we have been able to build trust with our stakeholders while being fully compliant with the applicable financial, social, and environmental legislation and staying ahead of the curve. It is crucial for us to be credible when providing best-in-class services to our clients, which is why we have created the EY Global Code of Conduct, the backbone of our compliance as well as the underlying policies and guidelines defining our values.

EY Belgium in some figures

During FY22, EY Belgium generated a total revenue of over 421 million euros which represents a growth of over 7% compared to FY21. EY Belgium reaffirmed its position as a leader among professional service providers in Belgium and aims at keeping this steady growth in the upcoming years. You can read more about how all our service lines have been focusing on creating a positive impact for clients and communities in this section.
Our purpose
Our purpose

Aligning with the Global EY Network

At a global level, the EY network is committed to helping businesses create value for sustainability, as well as helping sustainability create value for businesses. Our employees all contribute to reframing how companies approach sustainability and putting it at the center of value creation. This is encompassed by our purpose ‘Building a better working world’ and has helped us frame our activities and understand how to place ESG at the forefront. At EY Belgium, we take this purpose to heart as we do our best to provide guidance to our employees, clients, and other stakeholders (please see full list on the next page) and help them face the ESG challenges and opportunities by reframing their businesses. Building trust and confidence is crucial in this transformation process, not only for the capital markets and economies, but also for our society. People increasingly consider the positive social and environmental impact to be a core part of their professional projects, and they also require more transparency and benchmarks of ESG performance.

In 2020 EY launched NextWave, a purpose-led strategy and ambition to create long-term value for EY clients, employees, and society. Since then, we have used this strategy to define our own transformation agenda first and then that of our clients. Innovation and agility have turned out to be key priorities along this journey to sustainable growth.

Alongside NextWave, the EY network has also stepped up its worldwide efforts to embrace ESG as a strategic priority to maximize our positive impact on society and strengthen our brand identity. In 2022, the EY network set up a global sustainability and ESG community of action to unite people and exchange knowledge to build a better, and more sustainable, working world. EY Belgium proudly takes part in that community and, as a result, has formed a dedicated ESG team across our offices.

Stakeholder engagement and materiality analysis

In our commitment to Building a better world and ensuring sustainable growth, we have identified high-impact ESG areas to focus on through a collaborative engagement with our internal and external stakeholders. Our business is defined and nourished by our interaction with various stakeholders. When engaging with them, we listen carefully to their needs and aspirations to meet their expectations in our drive towards excellence. Their feedback also acts as a beacon in our pursuit of long-term sustainable value creation.

In FY22, we focused our efforts on identifying the most relevant internal and external stakeholders with whom we engage in a proactive way and on a regular basis. We will review this list on an annual basis and aim at having a deeper understanding of our key stakeholders every year.

Our key stakeholders include:

Employees/alumni

Our employees are the heart of our organization. That’s why we attach the greatest importance to empowering and energizing them. How? By developing their skills and encouraging them to hone their knowledge, and by frequently checking in with them (please see page 28 for further information). We also engage with our alumni through social media and via targeted events.

Clients

Our clients are key stakeholders for EY Belgium as they inspire us to deliver our very best work in helping them secure long-term value creation and integrate ESG issues into their wider strategies. By doing so, EY Belgium commits to building and earning their trust and making a lasting impact. Feedback from our clients is also a key part of EY Belgium’s evolution and helps us better frame our services to ensure we meet our clients’ expectations.

Verdantix names EY a leader in 2022 Green Quadrant

EY has been positioned as a leader in the Verdantix Green Quadrant in ESG and Sustainability Consulting 2022.
Our purpose

Universities

We recruit talent from universities and business schools and commit to their continued education. From trainees to strong professionals up to partner level, EY Belgium staff give regular lectures at universities to provide insights and business perspectives to students. We host competitions and events for students and offer mentorship programs to attract students to EY Belgium and professional services in general, and we regularly engage on social media platforms. For example, we have a close relationship with Vlerick Business School, whom we organize various events, participate in job fairs and set up the ‘Vlerick Strategy Consulting Club’.

Media / press

We regularly share information with the media through various channels, including press releases and news updates, as well as on our website and social media platforms. In addition, we provide opinion pieces and thought leadership and frequently engage in dialogue with journalists to offer information and our specialist knowledge on issues in the public debate. We also respond to media inquiries about EY Belgium and cooperate/collaborate with them on EY Belgium-driven programs, events and initiatives.

Suppliers

All of us share a responsibility in a co-creation or collaboration process. In order to maintain the high standards of independence and ethical behavior that we have come to be known for, we require all our suppliers to sign and adhere to our EY Supplier Code of Conduct.

Local communities

Thanks to our position and the diversity of roles we play, we have become a privileged go-between for our local communities, acting as a trusted partner that helps to positively impact lives through numerous projects and initiatives. For instance, EY Ripples is a global initiative helping local communities.

Authorities and governments

By taking part in numerous working groups, taskforces and think tanks, we aim to maximize multidisciplinary exchanges, trust, and value creation in our collaboration with authorities and governments. To be able to help our clients in the most efficient way, EY Belgium employees keep their finger on the pulse in terms of new developments and regulations.

EY Global

We interact with EY Global via our leadership structure and the recently launched global sustainability and ESG community, in the EY Global Governance Council and other forums that support and influence global decision-making for our member firms. We leverage our truly globally integrated organization when forming teams with special competencies, sector knowledge or local insights to benefit our clients.

After having identified EY Belgium’s stakeholders, it is important to understand the ESG topics that are material for the organization, and where the organization could have a greater impact. In this analysis, we worked step by step. As a first step, we identified the various ESG topics we could act upon at EY Belgium, i.e., the areas where we think we could gain the most ground and be most successful with the engagement of all stakeholders involved. We have linked each topic to the UN Sustainable Development Goals (SDGs) to help our readers understand how our actions fit in with the global 2030 Agenda. We will not cover all 17 goals as we do not have an impact on all of them but will rather focus on those to which we contribute to through our material topics.

The material ESG topics identified will be discussed on the next page; they have each been categorized in one of the Environment, Social and Governance sections.

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The 2030 Agenda for Sustainable Development, adopted by all United Nations Member States in 2015, provides a shared blueprint for peace and prosperity for people and the planet, now and into the future. At its heart are the 17 Sustainable Development Goals (SDGs), which are an urgent call for action by all countries - developed and developing - in a global partnership.
Sustainability at EY Belgium
Sustainability at EY Belgium

In this section, we will concentrate on highlighting 11 priority ESG topics listed on page 15, based on key areas where we think our actions can be most impactful. Those will be divided into three sections: environment, social and governance which we will explain further below. The KPIs can be found at the end of this report on page 32 and 33.

At EY Belgium the environmentally linked priority topics of energy efficiency, mobility and use of green products are the key areas where we feel we can achieve quick gains. In the social section diversity, equity, and inclusiveness as well as gender equality are priority topics on which more continuous efforts are needed. In terms of governance, our main focus lies on the alignment of our material topics with the principles of the UNGC and SDGs and on the further roll-out of our LEAD tool (leadership evaluation and development), anti-corruption, ethics, and quality risk management.

In addition, one of our main priorities is to integrate sustainability into all the services we provide to our clients. We continuously update our service offering to take into consideration the latest sustainability developments. We will describe in the following pages how our different service lines have been integrating sustainability.

Sustainability embedded in EY Belgium’s services

Sustainability services are embedded throughout EY Belgium and are gradually becoming a cornerstone for many client services. So while we do have a dedicated Climate Change and Sustainability Services team who are the main experts on the topic, sustainability is becoming a key competence in many of our client offerings.

Climate Change and Sustainability Services (CCaSS)

The EY Belgium CCaSS team has the technical know-how and experience to advise clients on the wide spectrum of ESG aspects, such as sustainability strategy, circular economy and sustainability reporting, and links sustainability challenges to our different service lines. Moreover, the CCaSS team has established best in class tools to help clients comply with upcoming sustainability regulations. Today, this multidisciplinary team employs around 20 experts in Belgium and is connected worldwide to more than 2,300 sustainability colleagues who help companies identify the risks and opportunities presented by challenges related to sustainable business.

CCaSS is part of EY’s greater vision for sustainability. As the sustainability nucleus of EY, our vision for CCaSS is to:
• Create purposeful and impactful roles for all of our people
• Create positive change in the way our clients impact the environment, society, and our communities
• Support EY and our clients in building long-term value.

Strategy & Transactions

Helping clients shape and finance their sustainability strategy, drive transformation and measure progress in providing sustainable value is what the Strategy and Transactions (SaT) team does best. As expert advisors on sustainability and ESG topics, they help clients to correlate how their ESG actions result in stakeholder and shareholder value. Furthermore, the teams advise clients on the risks and impacts to business operations, ESG initiatives and related investments. Consequently, they also assess the ESG performance in the course of and before a transaction (due diligence) and quantify the financial impacts and valuation in the course of and before a transaction, and the life cycle of a company. Finally, the SaT team supports clients in making the best decisions to reach the mandatory disclosures (European regulations) by quantifying the impact of the scenarios.

As expert advisors on sustainability and ESG topics, the Strategy and Transactions team helps clients to correlate how their ESG actions result in stakeholder and shareholder value.

Supply Chain & Operations (SC&O)

This team tackles the sustainability challenges directly at the core of the operations of its clients. They identify the largest drivers of sustainability impact on the entire end-to-end supply chain, find opportunities to reduce Greenhouse Gas Emissions in operations and create visibility in the up- and downstream value chain needed to reach ambitious sustainability targets. The services range from implementing sustainable sourcing strategies in the procurement function to better work together with suppliers, aligning supply chain planning with sustainability drivers to better synchronize supply and demand, reducing losses in the manufacturing processes to increase energy efficiency and reducing carbon emissions in the logistics operations by optimizing transportation decisions and warehouse operations. Tangible results, with direct impact.

As technical experts we help our clients to implement a structured ESG approach as well as identify risks and opportunities to ensure sustainable growth.

Tristan Dhondt
Strategy & Transactions Partner

Sophie Chirez
Climate Change and Sustainability Executive Director

Tangible results, with direct impact.

Tristan Dhondt
Strategy & Transactions Partner

Tom Van Herzele
Supply Chain & Operations Partner

Identifying the largest drivers of sustainability impact on the entire supply chain, the SC&O team achieves tangible results with a direct impact.
Sustainability at EY Belgium

Financial Services
The EY Belgium Financial Services have a ‘Sustainable Finance community’ combining technical expertise relevant for the financial sector with sustainable finance experience. This team supports the ESG journey of banks, insurance companies, asset managers and listed real estate clients by providing services relating to the integration of ESG in the corporate strategy, regulatory gap assessments and implementation, the integration of climate-related risks in the risk management frameworks (including climate stress testing), decarbonization and carbon accounting, sustainability reporting and assurance, the integration of ESG in product strategy and product development (sustainable investing, sustainable lending, sustainable life and non-life insurance) as well as the ESG data challenge and supporting technology. This multidisciplinary team consists of more than 40 people and collaborates with the European and Global colleagues.

Tax Services
The EY Belgium Tax Services help clients turn ambitions into action through a holistic view of their global tax strategy. This team helps clients on their sustainability journey by designing tax frameworks and risk management methodologies to accelerate transition, decarbonize supply chain, and genuinely green business operations. To support this, the team helps the client to stay aware of policy developments and their implications, obtain incentives and funding, and meet new fiscal and non-financial reporting requirements. The services bring together perspectives from government, business, non-government organizations (NGOs), and financial institutions to develop new solutions and help clients deliver sustainability results to their stakeholders - from investors to employees to their local community.

The tax team helps clients on their sustainable journey by designing tax frameworks and risk management methodologies to accelerate genuinely green business operations.

Sofie Van Doninck
Tax Services Partner

Environment (SDG 3, 7, 12, 13, 15)

Greenhouse Gas (GHG) emissions, energy use and energy efficiency
Climate change has become one of the most preoccupying issues of our time. Signing the Paris climate agreement that limits the global temperature increase to 1.5°C above pre-industrial levels has enhanced climate-consciousness among the general public as well as companies. Unless urgent action is taken that allows for considerable reductions in carbon dioxide and other GHG emissions, we are facing significant and irreversible human-made changes to the climate.

It is my personal goal to make the world more beautiful than I found it by passing on my passion for sustainability to others and inspiring them in this way.

Doris Vispoel
Sustainability, Strategy and Governance Senior Manager

Sofie Van Doninck
Tax Services Partner

An Schoovaerts
Financial Services Executive Director

Climate

43.12 tCO2e
Scope 2 (market based)

5.034 tCO2e
Scope 1 (emissions related to direct energy consumption)

GHG Emissions Scope 1 and 2 (market based) for EY Belgium according to the GHG Protocol methodology.
Sustainability at EY Belgium

EY Belgium is rising to the challenge and has identified GHG emissions as one of the priority topics in terms of environmentally linked areas. This should lead to the EY network becoming net zero by 2025. For more information regarding our carbon footprint, consult the table in the annex. EY Belgium has committed to several measures and targets in order to mitigate the effect of our operations on climate change:

• the main contribution to our energy-and carbon-saving policy will come from our new, fossil-free office called ‘The Wings’ (see story on page 23) as of 2024
• 40% reduction of our total emissions by 2025 from scope 1, 2 and 3
• the target of using 100% renewable energy by 2025 in all our offices was already achieved in 2021
• 75% of our suppliers will have an SBT (science-based target) by 2025: remove or offset more emissions than we emit, year after year.

Other measures undertaken to improve energy efficiency in the office include:

• the use of motion sensors for office lighting
• the use of specific metrics to consistently track the company’s greenhouse gas emissions to maintain an effective contribution to our global goal of becoming net zero by 2025
• consistently implementing sustainable initiatives in our business operations that encourage an environmentally conscious workplace and create long-term value for all our stakeholders. For example, we ask our employees to book a seat in the office in advance via an EY tool to ensure that catering can plan accordingly.
• promoting responsible consumption, including energy consumption, to foster responsible behavior within our people and ensure that all resources are used to meet present needs without compromising the future of the younger generations.

Flying on ‘The Wings’ of sustainability: EY Belgium’s CEO talks about new HQ

EY Belgium is moving to its new headquarters end of 2023. How ground-breaking is your new building in Diegem? Our new futureproof building is part of a brand-new development in Diegem called ‘The Wings’. This building represents the ultimate in advanced building technologies and - most importantly - will allow us to generate all the energy we need, without consuming any fossil fuels. We will be using LED lighting, climate ceilings, heat pumps, occupation measurement to minimize energy usage, as well as solar panels and passive cooling to maximize our on-site renewable energy production. In fact, it is the first office building in Belgium to make use of geothermal energy. EY Belgium’s HQ will clearly be the pinnacle of our energy-saving policy. We will also be the first office building to obtain the three following certificates: BREEAM (Excellent), Well (Gold) and DGNB (Gold).

EY Belgium’s HQ will clearly be the pinnacle of our energy-saving policy.

Patrick Rottiers
CEO EY Belgium

How will the building help reduce greenhouse gas emissions from employees’ commuting? The building will also help us reduce GHG emissions from employees’ commuting by ensuring an excellent multimodal infrastructure. More than half of the parking lots are equipped with charging stations. We also have big bicycle stands with charging facilities and adjacent showers for maximal comfort. A ‘Bluebike’ sharing point will be available on site. Moreover, there is an outstanding connection to public transport with a railway station within walking distance, as well as a future tram stop in front of the building.

Does this building have any other advantages compared to your current building? More than an office, this new building will be a place where we’ll be able to meet and interact with our colleagues and clients. It will also house a restaurant, a four-star hotel, a gym and a 1,700 m² Business Centre, all in a green setting of garden terraces. Thus, our new way of working will perfectly balance work and well-being.

Mobility

As business and business travel are an important source of the world’s carbon emissions, we have a responsibility to act. Which is why we decided to drastically reduce business travel and in particular air travel, the most polluting form of transportation. Starting in the lockdown period, we seriously cut back air travel, resulting in a 50% reduction of business air travel emissions from our FY19 baseline. In order to keep this number at least at this level and hopefully progressively lower it, EY Belgium has taken some concrete steps and initiatives. We are continuously engaging with all employees to encourage online meetings and all business travel needs to be approved by at least two managerial levels to assess whether traveling is the best option.

Please see below other mobility initiatives taken at EY Belgium:

Greening EY Belgium’s fleet
70% of EY Belgium’s fleet will run on hybrid or electric cars by 2025. To that effect, extra charging facilities will be installed at EY Belgium offices and employees’ homes. Today, one out of three company cars is either electric or hybrid.

Feeling electrified?

EY Belgium Sustainability Report 2022
Flex Reward Plan

By introducing this scheme, EY Belgium wishes to encourage its staff to obtain alternative benefits by opting for smaller, less polluting company cars or include bike leasing/compensation in their Flex Reward Plan.

European Mobility Week

EY Belgium took part in this annual initiative (16-21 September 2022) and saw its innovative mobility policy rewarded with a top 3 nomination in the Fleet Owner of the Year 2022 award.

Cycle to work

‘Give your car a break!’ with this motto, EY Belgium’s lease bike provider Cycalis wanted to encourage EY Belgium staff to come to work by bike on that day (28 April 2022). This first participation turned out to be a huge success and will no doubt be repeated.

Bike lease

In order to motivate more people to come to work by bike, EY Belgium made its Flex benefit ‘Bike lease’ more democratic and organized info sessions to explain the different scenarios all summer long.

Belgian cycling

With a focus on Belgian talent and offering sporting talents the opportunity to excel, this partnership fits in perfectly with EY’s philosophy of making sport and exercise possible for everyone. Result: the number of active amateur cyclists continues to rise year on year.

Green products

During recent years, EY Belgium has engaged on a path towards buying more green products. Our supplier of office supplies is increasingly offering a green range. Green products can be recognized by their green tree logo and have been identified and assessed as ecological according to a certified methodology (ISO 14020). In 2021, 23% of all our office supplies were ‘green’.

Here are some examples of initiatives for this green products priority topic:

Goodbye paper cups, hello mugs!

This year, we decided to hand out a solid, EY-branded mug and reusable water bottles to all our employees instead of the disposable paper cups. Coffee, tea and water will even taste better and - more importantly perhaps - no waste is generated!

Green catering

At EY Belgium, we prioritize the use of local, seasonal, fresh, and healthy ingredients in our restaurants and deli-bars. We set up a concept similar to ‘too good to go’ to avoid edible food being thrown away. Our restaurant offers at least two vegetarian options and provides the description of ingredients of meals to suit any diet.

Sustainable paper and printing management

New eco-labeled multi-functional printers and copiers contributed to lower indoor pollution and energy consumption. A ‘think before you print’ campaign, digital business cards, recycling of toners, automatic double-sided printing, black-and-white default settings, paperless invoicing and the use of CO2-neutral FSC paper all contributed to a more rational and sustainable printing policy.

Social

Although the ‘social’ dimension is one of the parts of corporate sustainability that is the hardest to quantify - covering very diverse areas such as human capital, diversity, equity and inclusiveness, gender equality, health, and safety - we are convinced that its trust-building factor greatly contributes to creating long-term value for all stakeholders. At EY Belgium, we have made some significant progress in improving our employees’ well-being and honing their skills through adequate training. This resulted, among other things, in a top 3 ranking in the Great Place to Work Award. Thanks to our staff’s adherence to EY’s global Corporate Responsibility program, Ripples, we can count on everyone’s engagement to positively impact 1 billion lives by 2030.

Diversity, equity, and inclusiveness

Diversity, equity, and inclusiveness (DE&I) is core to who we are, how we work and how we live our values. We hold a collective commitment to continue to drive an environment where all differences are valued, practices are equitable, and everyone experiences a sense of belonging — where people are inspired to team and lead inclusively in their interactions every day.

The EY network’s Global Executive (GE) has signed a statement (EY Global Executive D&I Statement) to demonstrate our commitment to leading inclusively and elevate our focus and accountability around diversity, equity, and inclusiveness progress.

Guided by the principles of our Global Code of Conduct, we embrace multicultural experiences and diversity as strengths of our global organization. It means we respect one another and strive for an inclusive environment, free from discrimination, intimidation and harassment.
Diversity is about differences. At EY, we think about differences broadly, across a wide range of dimensions, such as nationality, language, education, gender, etc. Equity is about recognizing that everyone has different starting points and different needs. EY is committed to providing the tools, resources, and environment that all EY professionals need to be successful and build meaningful careers. Inclusion is about leveraging our differences, where everyone experiences a sense of belonging and feels safe to surface many aspects of who they are and bring forward their perspectives and ideas.

Here is an overview of examples testifying to EY Belgium’s commitment to the DE&I priority topic:

Equality month
March is equality month and during that month, EY Belgium too stood up for gender equality. All of us can raise awareness and make small efforts to build a gender equal workplace where everyone can reach their full potential.

IDAHOTB
Every year, the International Day Against Homophobia, Transphobia and Biphobia (IDAHOTB) is commemorated in recognition of the World Health Organization’s decision in 1990 to declassify homosexuality as a mental disorder. On this day, we show our continued support for our Lesbian, Gay, Bisexual and Transgender (LGBT+) community across the world.

Gender equality
EY Belgium actively works towards increasing women representation and participation across all service lines and business functions. To date, female representation is 46.1% of all staff. If we consider female representation in top executive positions (excluding boards of directors), women’s share in managerial positions stands at 44%, dwindling down to 30% for Executive Directors & Associate Partners and 15% for Partners.

Make-A-Wish
Make-A-Wish Belgium was EY Belgium’s chosen charity for 2022. Make-A-Wish accompanies children with a critical illness on their journey and makes one of their big wishes come true, giving them hope and an extraordinary experience. In the past two years, we organized several employee activities, raising no less than 30,000 euros. EY Belgium organized an EY Family Day at a well-known amusement park, allowing a young child to meet their big Studio 100 idols.

To support the charity Make-A-Wish, EY employees could order this unique and fun face beach towel.

EY Ripples
Guided by our purpose of building a better working world, we believe we have a duty to act responsibly and sustainably in the long-term interest of all stakeholders. That’s why we set up EY Ripples in 2018, a global Corporate Responsibility program. Together with clients and other like-minded organizations, our 2,500 employees at EY Belgium are committed to making a greater social impact on their communities and the planet by driving national and international long-term projects in specific areas. EY Ripples provides our staff with a unique opportunity to use their skills, knowledge, and experience to positively impact the lives of one billion people by 2030.

EY Ripples: allowing everyone to contribute to and share the benefits of economic growth
We believe we have a duty to act responsibly and sustainably in everyone’s interest and help fighting inequality. To address this issue, a consortium of organizations has gathered around the UN Sustainable Development Goals (SDGs), a set of 17 goals for peace and prosperity by 2030.

Voluntary worldwide program
Set up in 2018, this global Corporate Responsibility program is part of our Global NextWave strategy and also forms an integral part of our EY Belgium Corporate Social Responsibility strategy. Its goal? Positively impact the lives of one billion people worldwide by 2030. How? By providing our people with the opportunity to use their skills, knowledge, and experience, all on a voluntary basis.

3 areas of focus
We have chosen 3 interconnected areas of focus that can be aligned with one or more SDGs and in which our employees and networks can use their skills and experience to reach our previously mentioned goal:

• Supporting the next-generation workforce: Supporting young and underserved people to develop the mindsets and skills they’ll need to find and sustain meaningful work. For several years now, EY Belgium employees have engaged in holding workshops for non-profit organizations, such as TADA (ToekomstATELIEReelAvenir), TAJO (Teletatelier Jongeren), YouthStart or Teach for Belgium. They donated their time to help underprivileged young people in their future study and career orientation through inspiring sessions.

• Working with impact entrepreneurs: Helping scale small and growing businesses that are driving progress toward the UN Sustainable Development Goals. EY Belgium staff participated in several projects with impact entrepreneurs, such as Youth@Risk Vlaanderen, Impact entrepreneurship 101 or Container-Based Sanitation Alliance (CBSA). The aim here was for EY Belgium’s professionals to help impact entrepreneurs discover their full potential, scale their ideas, and improve their businesses’ resilience.

• Accelerating environmental sustainability: In order to fight climate change (SDG 13 Climate action, SDG 15 Life on land), EY Belgium teamed up with Life Terra Foundation to help reforestation efforts with a tree-planting pledge across EMEIA. In Ostend, EY Belgium employees helped create a new forest by planting no less than 5,000 trees, meeting EY Belgium’s pledge to plant 2 trees per employee.

EY in motion
Our people took part in various sports events during the fiscal year 2022, such as the 20 km of Brussels, the Antwerp 10 miles, the Liege-Ekiden, the Start-2-Bike challenge and the VIVW Company run in Limburg.
**Skills development & training**

Our human capital is paramount to our organization’s sustainability, which is why we offer our staff a broad range of training possibilities, both on- and off-site.

**SuccessFactors**

This platform offers over 3,000 mandatory as well as elective training courses, covering a wide range of technical and firm-wide learnings. Training programs comprise workplace training where employees need to be physically present, as well as virtual training accessible through SuccessFactors.

**Technical training**

Each service line conducts its own technical training programs, either physically or virtually via the EY learning platform. Further external online training courses on Udemy, Skillsoft, goFLUENT and others covering a range of topics are offered free of cost to our staff. All courses are regularly updated considering multiple factors including the service line requirements, regulatory and technology developments, market trends and the changing societal and digital trends. EY Belgium has set up an internal policy for our clients, people and society.

**Soft skills and professional development**

We offer training programs to help our people acquire and develop relevant skills. Soft skills training helps our people take up bigger challenges and embrace leadership responsibilities. Some of the key topics we address include transformative leadership skills, negotiation skills, communication and presentation skills, self-management and time management, purpose finding and mindfulness. Our people also receive appropriate milestone training when they are promoted.

**LEAD**

Our LEAD tool (leadership evaluation and development) at EY Belgium connects performance and development and is based on regular exchange between employees and supervisors. Through LEAD, employees request feedback from their colleagues they have worked with on engagements. This enables them to better understand their strengths and focus areas for improvement as they grow and develop. The feedback cycle runs three times a year and everyone is required to participate. In FY22, 83% of our employees received a performance review and a rating. Apart from understanding employees’ current performance management, LEAD also facilitates the planning of their next career milestones and goals to further enable an exceptional career experience.

**EY Badges**

We also offer certification training through our EY Badges program. This global program is designed to upskill our people with digital capabilities and business acumen. Taking part helps individuals build the transformative mindset needed for the future. The program offers defined packages of learning content on specific topics. Upon completing each learning package, our people earn digital credentials, which can be shared internally and externally on their personal profile. As part of this initiative, EY has created sustainability badges to equip its employees with the strategies, tools and solutions needed to recommend sustainable choices and create long-term value for our clients, people and society.

**EY Masters in Sustainability**

The EY Masters in Sustainability is an online qualification awarded by Hult International Business School, free for all EY people. With the EY Masters in Sustainability, we want to give our people the opportunity to build understanding and skills critical for designing and delivering long-term, value-creating sustainable business and investment solutions. We want to prepare our people to tackle challenges and embrace opportunities which the social and environmental sustainability agenda presents, now and in the future. The EY Masters in Sustainability is one example of how we are building a better, more sustainable working world.

**On the job training**

We complement formal training with ongoing support from managers and other team members throughout delivery of client engagements. This is a core element of how we help our people grow in their roles, improve the quality of our client deliverables and ensure timely feedback on development areas.

**Great place to work**

For the 7th year in a row, EY Belgium was nominated for the Great Place To Work® award in 2022 and made the top 3 of best Workplaces (of 500+ employees) in Belgium. This result reflects our strong culture of learning, flexibility, people leadership, learning opportunities and growth avenues. And this is no mean feat, as we evolved from the 9th to the 7th to the 4th place last year. Moreover, it confirms that we are on the right track by putting people at the heart of our organization.

**ImpACT week**

In FY22, we organized our first ImpACT week, together with all assurance colleagues in Europe West. In Belgium, our CCaSS team trained more than 400 assurance professionals on ESG topics and are already looking forward to the next edition!

**Governance**

Our globalized environment is constantly evolving and is gaining in complexity, forcing individuals and corporations alike to stretch themselves to adjust to the changes required. These changes can bring about risks but also opportunities in our day-to-day decisions, which is why companies need strong, structured and diverse leadership to continue on the path to sustainable growth.

EY strives to build a culture based on quality and trust that emphasizes the transparency, independence and accountability of all professionals. To guide us in our day-to-day choices and decisions, we therefore rely on our values, purpose and professional standards, all of which are anchored in our solid governance structure.
EY Belgium governance

Companies part of EY Belgium:

All companies belonging to EY Belgium have solid, diverse and effective management teams that all report back to the CMP (Country Managing Partner).

The following companies are part of EY Belgium:

- EY Europe BV
- EY Bedrijfsrevisoren BV
- EY Assurance Services BV
- EY Cognistreamer BV
- EY Accountancy & Tax Services BV
- EY Accountants BV
- EY Advisory Services BV
- EY Fiduciaire BV
- EY Representation BV
- EY Consulting BV
- EY Tax Consultants BV
- EY VODW BV
- EY Solutions BV
- EY Strategy and Transactions BV
- EY Core Business Services BV
- EY Agility Services BV

The main governance organs of each company of EY Belgium consist of:

- the General Meeting of Shareholders: this body includes shareholders of each company. It has the powers assigned to it by the articles of association and the law. It decides on amendments to the articles of association, the appointment and dismissal of directors, as well as the acceptance and exclusion of shareholders and, each year, it approves the financial statements
- the Board of Directors: presided over by the chairman and vice-chairman, and composed of the shareholders and other directors appointed by the General Meeting of Shareholders. It has the powers assigned to it by the articles of association and the law.
- the Country Managing Partner (CMP): The CMP coordinates all operational aspects requiring a more local approach. He is also the Vice President of EY Bedrijfsrevisoren’s Board of Directors.

UNGC principles

EY has been a signatory to the United Nations Global Compact (UNGC) since 2009. Adhering to this commitment, EY reports its progress on the Ten Principles of the UN Global Compact and the SDGs.

In that respect EY Belgium has committed to integrating these 10 UNGC principles and the UN Sustainable Development Goals (SDGs) into its strategy, culture and operations, in order to accelerate the progress of the NextWave strategy and our ambition to create long-term value for clients, people and society as the world’s most trusted, distinctive professional services organization.

Business conduct

EY’s approach of business ethics and integrity is embedded in its corporate culture of dialogue, training programs and internal communication. In order to stimulate this culture of integrity among its employees, EY has developed a set of principles that can guide its employees’ actions and business conduct. These principles have been laid down in a Code of Conduct and a Code of Ethics.

To support compliance with both codes, we have established procedures and regularly communicate to our employees that EY promotes a business environment that encourages responsible behavior among employees, including the ability to report misconduct without fear of retaliation.

Complementing our Code of Ethics is the Supplier Code of Conduct, which outlines our expectations around issues such as elimination of forced labor and child labor, minimum wages to workforce, stipulated working hours, non-discrimination, and provision of healthy, safe, and hygienic working conditions.

Code of Ethics & Code of Conduct training

As part of the worldwide approach of fostering a culture of integrity among employees based on the EY Global Code of Conduct and Code of Ethics, we provide frequent training on these two Codes at EY Belgium. In FY22, we have trained 87.11% of our employees on the Global Code of Conduct.

Anti-bribery and quality risk management training

As with both Codes, EY Belgium constituted a tailor-made package to train its employees on anti-bribery and quality risk management. In FY22, 91.25% of our employees followed the training on anti-bribery.

EcoVadis

All companies today are working on several sustainability topics. It’s clear for EY that environmental, social and governance performance is essential for sustainable business. That is why EcoVadis, an independent ESG rating agency, assessed our sustainability performance, universal scorecard, benchmarks and performance improvement tools. The EcoVadis Sustainability Rating reviews the extent to which we introduce sustainability policies, practices and reporting in our business and helps us to understand the gaps where we can further improve our performance. In FY22, EY Belgium obtained a Silver rating. We also committed to enhancing our rating further with the corrective action plan. It is our ambition to improve on the above result and we will, thanks to everyone’s sustained efforts.
# Overview of our ESG KPIs

<table>
<thead>
<tr>
<th>Material topic</th>
<th>KPI</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>GHG emissions, energy use and energy efficiency</td>
<td>Scope 1(^{7}) (emissions related to direct energy consumption)</td>
<td>5,034 tCO₂e</td>
</tr>
<tr>
<td></td>
<td>Scope 2(^{8}) - market based</td>
<td>43,12 tCO₂e</td>
</tr>
<tr>
<td></td>
<td>Scope 2 - location based</td>
<td>428 tCO₂e</td>
</tr>
<tr>
<td></td>
<td>Energy consumption (electricity in MWh)</td>
<td>2,613 MWh</td>
</tr>
<tr>
<td></td>
<td>% of green energy (certified renewable sources)</td>
<td>91%</td>
</tr>
<tr>
<td>Mobility</td>
<td>Number and % of electric company cars</td>
<td>24 1%</td>
</tr>
<tr>
<td></td>
<td>Number and % of hybrid plug-in company cars</td>
<td>55 3%</td>
</tr>
<tr>
<td></td>
<td>Number and % of hybrid company cars</td>
<td>528 28%</td>
</tr>
<tr>
<td>Use of green products</td>
<td>Green products - % ecofriendly suppliers(^{9})</td>
<td>23%</td>
</tr>
<tr>
<td>Diversity, Equity &amp; Inclusiveness</td>
<td>Total number of nationalities</td>
<td>59</td>
</tr>
<tr>
<td></td>
<td>Number of female employees</td>
<td>1,194</td>
</tr>
<tr>
<td></td>
<td>Number of male employees</td>
<td>1,415</td>
</tr>
<tr>
<td></td>
<td>Average age of employees</td>
<td>32</td>
</tr>
<tr>
<td></td>
<td>Average seniority</td>
<td>4 years</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Material topic</th>
<th>KPI</th>
<th>FY22</th>
</tr>
</thead>
<tbody>
<tr>
<td>Number and % of employees under 30</td>
<td></td>
<td>1,582 60%</td>
</tr>
<tr>
<td>Number and % of employees between 31 and 50 years old</td>
<td></td>
<td>852 33%</td>
</tr>
<tr>
<td>Number and % of seniors (&gt; 51 years old) in the workforce</td>
<td></td>
<td>175 7%</td>
</tr>
<tr>
<td>Total projects EY Ripples</td>
<td></td>
<td>32</td>
</tr>
<tr>
<td>Lives positively impacted through EY Ripples in Belgium</td>
<td></td>
<td>32,000</td>
</tr>
<tr>
<td>Employees involved in skills sponsorship via EY Ripples</td>
<td></td>
<td>300</td>
</tr>
<tr>
<td>Skills development &amp; training</td>
<td>Great place to work scoring position(^{10})</td>
<td>4th place</td>
</tr>
<tr>
<td>Business conduct</td>
<td>% of employees compliant with training on Anti-Bribery &amp; You</td>
<td>95%</td>
</tr>
<tr>
<td></td>
<td>% of employees compliant with training on the Code of Conduct</td>
<td>100%</td>
</tr>
<tr>
<td></td>
<td>% of employees compliant with training on Conflict of Interest</td>
<td>97%</td>
</tr>
<tr>
<td></td>
<td>% of employees compliant with training on Handling Information Safety</td>
<td>100%</td>
</tr>
<tr>
<td>EY Belgium Governance</td>
<td>% Female Board</td>
<td>31%</td>
</tr>
<tr>
<td></td>
<td>% Male Board</td>
<td>69%</td>
</tr>
<tr>
<td></td>
<td>EcoVadis rating</td>
<td>Silver</td>
</tr>
</tbody>
</table>

\(^{7}\) Direct CO₂ emissions, e.g. natural gas consumption in EY’s buildings and fuel consumption in lease cars.

\(^{8}\) Indirect CO₂ emissions, e.g. resulting from electricity consumption (buildings and electric lease cars) and district heating, (in tonnes CO₂e).

\(^{9}\) % of the total supplied covered by green products | lyons ISO 14020-14021-14024.

\(^{10}\) 83% of employees say this is a great place to work.
Next steps
EY Belgium's shift towards sustainability has started, but there are still many more opportunities for improvement and growth. Fortunately, our organization has an incredible wealth of talent to tap into, helping us navigate this step-by-step venture. By publishing these annual reports, we hope to share our progress and results transparently with our various stakeholders.

We have made good efforts during this fiscal year with numerous efforts and initiatives for which staff, clients and partners can’t be thanked enough. It is now important that we focus on areas where there is room for improvement. Only by integrating ESG practices into our activities we will be able to create long-term value for all our stakeholders. As such, EY Belgium will focus on setting targets for our ESG indicators to track our performance and progress over time and make sure we are going in the right direction.
EY exists to build a better working world, helping to create long-term value for clients, people and society and build trust in the capital markets.

Enabled by data and technology, diverse EY teams in over 150 countries provide trust through assurance and help clients grow, transform and operate.

Working across assurance, consulting, law, strategy, tax and transactions, EY teams ask better questions to find new answers for the complex issues facing our world today.

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