



**EY**

**Building a better  
working world**

# Builders of a better working world

Sustainability Report 2023  
EY Belgium's ESG performance



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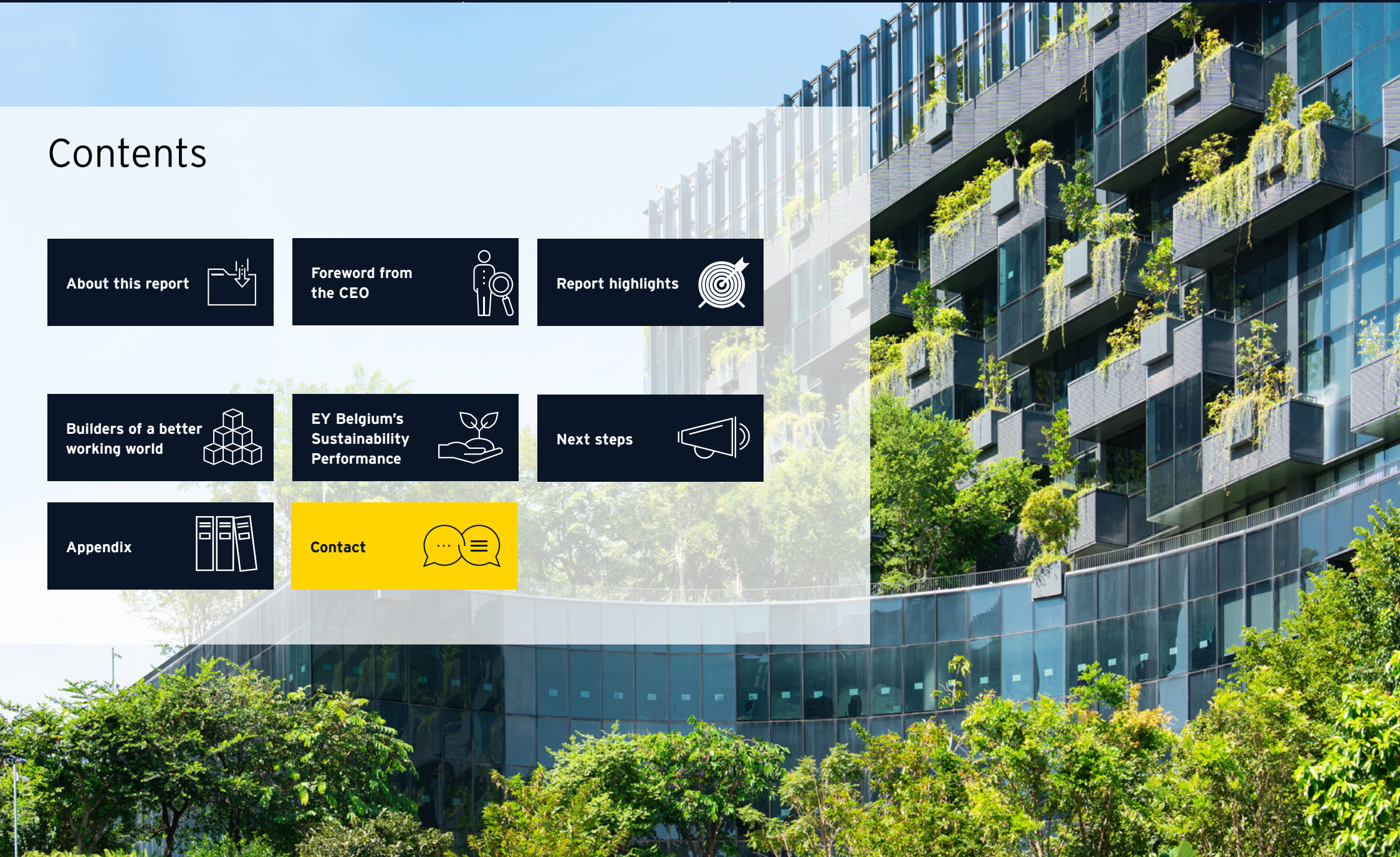
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# About this report

## EY Global

Ernst & Young Global Limited (EYG), a UK company limited by guarantee, is a global leader in assurance, tax, strategy, transactions, and consulting services worldwide. EYG coordinates the member firms and supports cooperation between them. In this report, EY refers collectively to the global organization of the members of EYG.

## EY Belgium

'EY Belgium' refers to the companies listed hereunder, each of which is a separate legal entity, and a member firm of EYG. 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 Financial Services 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 Economic and Policy Advisory Services BV.

In this report, we refer to these entities as 'EY Belgium', 'we', 'us', or 'our' and we refer to our employees as our 'people'. 'EY' refers collectively to the global organization of the member firms of EYG. EY Belgium operates based on EY's global vision and NextWave strategy. The information disclosed in this report relates to the period from 1 July 2022 until 30 June 2023 (FY23) unless stated otherwise.

EY Belgium discloses its performance on an annual basis as part of its commitments to the Ten Principles of the United Nations Global Compact and the UN Sustainable Development Goals.





# Foreword from the CEO

## Building a better working world together

At EY, we are guided by our purpose of 'Building a better working world'. We recognize the critical role we play, as a leading global professional service provider, in helping our clients to address their sustainability challenges. Our purpose is also the driving force behind our ambitions to become a more sustainable and responsible business.

In this second sustainability report, we want to share with all our stakeholders the progress we have made in the past year. As part of our commitment to more sustainable mobility, we aim to electrify at least 70% of our fleet by 2025. We have also invested in developing new services and practices to help our clients reach their sustainability goals.

Our people are at the heart of our organization. We believe we can only succeed at becoming a great place to work for our employees if we do things in a sustainable and authentic way. We are proud that our efforts were confirmed by our number one position in the Great Place to Work® ranking of 2023.

We are aware that there is still a lot of work ahead of us. That's why we are committed to continuously improving our sustainability performance. We believe this enables us to drive positive change and help create a more sustainable future for everyone.

This report is just one example of our commitment to sustainability. We hope that the contents inspire others to take action towards a more sustainable future.

Let me end by thanking all our employees and stakeholders for their continued dedication and support. We welcome your feedback and look forward to collaborating with you as we continue our sustainability journey.



**Patrick Rottiers**  
CEO EY Belgium



## Report highlights



We foster a rewarding work environment, confirmed by our number one spot in the Great Place to Work® ranking.



**41%** of the fleet is electric or hybrid.



At EY Belgium, inclusion is an integral part of our company culture. **89%** of our people feel free to be their authentic selves.



**46%** female employees

Gender diversity is high on our talent agenda. **18%** of our partners are women.

**61**

Our organization thrives on diversity. There are 61 nationalities working at EY Belgium.



# Who we are and what we do

## Builders of a better working world

With our insights and services, we help to create long-term value for clients, people, and society, while building trust in capital markets. We also continuously invest in our people, so that they become outstanding leaders and experts who deliver on our promises to all our stakeholders. Sustainability plays a key role in all these endeavors.

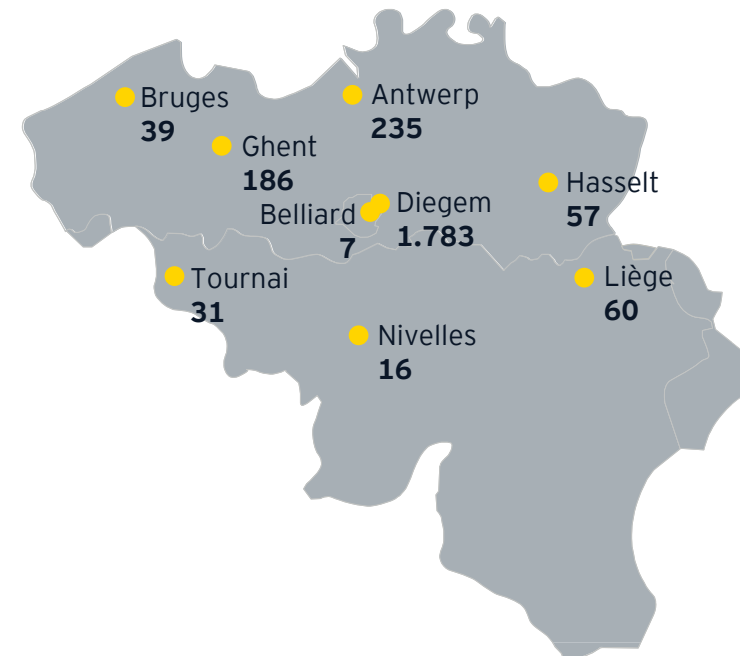
In FY23, EY Belgium's total revenue amounted to €469,282,000, compared to €421,399,088 in FY22. This represents an increase of 11.33%. This result underpins our ongoing financial growth, while maintaining our dedication to the highest levels of professionalism and integrity. More details of our financial performance and auditing practices can be found in our [Transparency Report 2023](#).



## EY Belgium at a glance

We want to develop long-lasting relationships with our clients. Through local offices, spread throughout Belgium, we ensure we are aware of the needs of our clients and can deliver bespoke services. In addition, our people always have a satellite office nearby, offering them a collaborative work environment and more flexibility about where, when, and how they work. Satellite offices also help to reduce our footprint as our people don't have to travel so far.

Each member firm of EY Belgium is part of a global network of member firms that collaborate across borders. Thanks to this global reach and talent pool, our clients benefit from a personalized approach to their unique international challenges and opportunities. At the same time, as part of an international team, our people can sharpen their intercultural skills and shape their international careers.





## Sustainability: the cornerstone of our service lines

EY Belgium is committed to providing comprehensive solutions that meet the diverse needs of our clients. With four distinct service lines—Assurance, Consulting, Strategy and Transactions, and Tax—we offer a range of specialized services tailored to address the unique challenges and opportunities faced by organizations in today's evolving business landscape.

Sustainability is an integral part of our blueprint and sustainable practices drive all our service lines. With everything that we do, we want to contribute to a sustainable vision.

Assurance services guarantee the credibility of financial documents and address sustainability issues. Our Consulting colleagues advise on human-centered transformations that improve our clients' cybersecurity and risk management and help them deliver excellent customer experiences. When economic uncertainties ripple through businesses, our Strategy and Transactions colleagues are steadfast allies, who help steer organizations towards sustainable growth with proactive strategies and portfolio reshaping. Our Tax colleagues are masters at solving complex tax disciplines, infusing sustainability into each financial decision and promoting enduring value.

Our service lines don't just foster business success in isolation. They collaborate to advocate and build a sustainable society.

## Our purpose

EY's purpose is 'Building a better working world'. The insights and quality services we provide help to build trust and confidence in capital markets and in economies across the world. We develop outstanding leaders who work together to deliver on our promises to all our stakeholders. This is how we play a critical role in building a better working world for EY people, for clients, and for our communities. In a world that's changing faster than ever, our purpose is our 'North Star'—providing the context and meaning for the work we do every day.

## Our values

At EY, our strength comes from our values, which shape the core of our identity and guide our actions. These values emphasize:

- ▶ Integrity
- ▶ Respect
- ▶ Teaming
- ▶ Leadership
- ▶ Energy
- ▶ Enthusiasm

Our dedication to fostering relationships based on doing the right thing is crucial. This doesn't just resonate in our day-to-day work and interactions, but it is also unmistakably reflected in our commitment to sustainability. Our drive to lead by example in the realm of sustainable practices stems directly from these deeply held values, which consistently guide us towards creating a positive and lasting impact. Our values influence our sustainability initiatives and drive us to contribute to a more sustainable and inclusive future.



**People who**  
demonstrate integrity, respect,  
teaming, and inclusiveness



**People with**  
energy, enthusiasm, and  
the courage to lead



**People who**  
build relationships based on  
doing the right thing

## Our memberships

Through EY Bedrijfsrevisoren BV, EY Belgium is a member of The Shift, Belgium's leading sustainability network. As part of this membership, we cooperate with various entities including businesses, NGOs, academics, and government organizations.



The Shift provides a platform for diverse participants to collaborate, aiding Belgium's transition towards a more sustainable society. Our participation reflects our commitment to sustainability and emphasizes the importance of joint efforts in shaping a more sustainable future.



## EY strategy

### NextWave

Our commitment to long-term value creation for all our stakeholders is captured in our global strategy, NextWave, which we launched in 2019. This strategy prioritizes innovation and agility, driving EY to a path of sustainable growth.

We understand that creating a positive impact requires collaboration and active participation from all parties involved. NextWave serves as a roadmap as we work to drive positive change, address societal challenges, and contribute to sustainable progress. By promoting extensive engagement, we aim to ensure that our stakeholders are actively involved in shaping the direction and outcomes of our collective efforts to create a better future. As a result, EY concentrates on creating and measuring long-term value with the guiding principle of our purpose, 'Building a better working world'.

EY services—from conducting audits to reshaping strategies and enabling innovation—are grounded on this principle, maintaining a strong focus on delivering better outcomes for clients and stakeholders.

The foundation of the EY NextWave ambition rests on four strategic pillars:

1. Client centricity  
Client value: to help clients grow, optimize and protect value
2. Exceptional and diverse people  
People value: to create an exceptional experience to EY people
3. Global integration and teaming  
Social value: to build trust in the capital markets and have a positive impact on communities and the planet
4. Data and technology  
Financial value: to be the long-term growth leader and contribute to a stable financial system

To explore further insights into our strategy and the four strategic pillars that guide us, please read the Global EY annual report: [EY Value Realized](#).





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Each individual holds the power to make a positive impact. Together, we can unite to ‘Build a better working world’.

**Doris Vispoel**

Sustainability, Strategy, and Governance Senior Manager

### Our NextWave strategy put into practice

By promoting extensive engagement, EY Belgium invites all its stakeholders to become actively involved and bundle our collective efforts to create a better future for society as a whole.

### Integrating Sustainable Development Goals into our strategy

At EY Belgium, we are guided by the United Nations' Sustainable Development Goals (SDGs). In our NextWave strategy, we have extensively evaluated how our key activities correspond with these goals and have efficiently mapped the SDGs on to our material topics. This commitment extends to our service delivery, our drive for sustainable economic growth, and our community investment initiatives. By integrating the SDGs in our operations, we strive to cultivate positive change and reaffirm our dedication to our global sustainability efforts. This integration allows EY Belgium to view all its decisions and actions through the lens of sustainable development.

### EY wavespace®

During an EY wavespace® session, participants reimagine what is possible for their business. EY has a connected global network of more than 50 EY wavespaces® in the world's most dynamic and innovative urban areas such as Antwerp, London, Singapore, and Seattle. Our skilled team of designers and facilitators helps client teams to reframe their thinking and find answers—faster.

The EY wavespace® team co-designs sustainability experiences to help accelerate businesses at various stages of their sustainability journey. Through a collaborative session, they help bring cross-functional client stakeholders and EY sustainability experts together to drive action and achieve their sustainability ambitions.

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Our immersive approach of EY wavespace® brings the right people together from across an organization, EY and beyond—virtually, in person, or using a blend of both. EY wavespace® gives teams the mindset and tools to think differently and solve problems at speed.

**Johnny Waterschoot**

EY wavespace® Antwerp Operations Leader





## First Impact Hive creates more than 500 fresh ideas

Billions of people around the world are still excluded from opportunities, goods, and services that most of us take for granted. Impact entrepreneurs make it their business to tackle this inequality. With EY Belgium's help to improve their businesses' resilience, productivity, and capacity for sustainable growth, many are already projected to change hundreds of thousands of lives. By significantly scaling our support, we intend to help them change millions more.

EY wavespace® facilitated EY Belgium's first around-the-globe Impact Hive takeover with the inspiring teams from gDiapers, myAgro, and WearWorks. This was part of a 10-day Innovate For Impact campaign celebrating impact entrepreneurs around the world. EY Ripples hosted three interactive innovation sessions, where we harnessed the collective knowledge and experience of more than 350 EY professionals. The brainstorms resulted in more than 500 fresh ideas that will help high-potential impact entrepreneurs unlock barriers to scaling up. For more information about EY Ripples, [please see p. 27](#).



MyAgro Impact Entrepreneur



## Materiality assessment

To ensure sustainable growth and fulfill our purpose of 'Building a better working world', we have identified high-impact areas of environmental, social, and corporate governance (ESG). Our business is shaped by our interactions with various stakeholders, so we listen carefully to their needs and goals to meet their expectations while striving for excellence.

We have consulted our internal and external stakeholders to identify EY Belgium's most crucial ESG areas. In the future, stakeholder feedback will continue to guide us towards long-term sustainable value creation.

### Consultation and fine-tuning based on periodic interactions

During FY23, we revised the material topics through internal stakeholder consultation. We took into account their perceptions based on periodic interactions with the various professional functions of EY Belgium. Our KPIs have remained the same to ensure consistency, but we have made some minor updates regarding their categorization in the material topics in which they fall under.

### Adapting to the regulatory environment

Alongside our continuous efforts to address global sustainability challenges, we have been paying close attention to the regulatory environment in which we operate. One recent development is the Corporate Sustainability Reporting Directive which came into force in January 2024 (CSRD). We have started to take steps to ensure that our reporting practices are in line with these new requirements. Our team has been conducting an extensive review of our sustainability reporting practices to determine areas that need improvement. This is how we will ensure that we can meet the new requirements effectively. We are confident that we can adapt and thrive in this new environment. We embrace the CSRD as an opportunity to create long-term value for our stakeholders and promote sustainable development for generations to come. Our analysis is still ongoing and will be implemented in our next report.

## Internal and external stakeholders

For this report, we have identified relevant internal stakeholders to engage with during the double materiality process. The main update from FY23 was the creation of a core team led by EY's Climate Change and Sustainability Services with one executive from each service line and internal department. The team met once a month to discuss EY Belgium's sustainability efforts. The main project of the year was the update of the double materiality. No updates from external stakeholders have been made this year, as we continue to focus on the same stakeholder group that we identified last year.

Summary of our stakeholders (definitions can be found in [last year's report](#)):

- ▶ Authorities and governments
- ▶ Clients
- ▶ Employees/Alumni
- ▶ EY Global
- ▶ Local communities
- ▶ Media/Press
- ▶ Suppliers
- ▶ Universities



## How we have progressed

# EY Belgium's Sustainability Performance

EY Belgium has identified the material ESG topics listed on [page 10](#). These are topics where we believe that we as an organization can have the most impact. We have divided the topics into three sections: environment, social, and governance. For each section, we will share the progress we have made in the past year.



## Social

The dynamics and culture within an organization are influenced by numerous factors, such as individual personalities, work styles, and cultural backgrounds. All these elements intertwine and shape a workplace atmosphere. This can range from vibrant and stimulating to stressful, depending on how people navigate collaborative challenges.

Developing positive work relationships requires a shared commitment from all stakeholders and paves the way for a thriving and successful workplace. Prioritizing the satisfaction of individuals and cultivating a healthy, safe working environment are key. At EY Belgium, we put our people first. The past financial year shows improved KPIs on every front, reflecting our social commitments and demonstrating that this is one of our strongest points.

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I believe the HR function has a key role to play in EY's sustainability efforts. Offering greener mobility options, our wellbeing approach, our diversity, equity, and inclusion practices, and our developmental journey through training and coaching programs: these are only a few examples of how we can bring positive change. Our role is key, but in the end, it is also an effort that each and every one of us is accountable for. Everyone can lead the way to a more sustainable present and future.

**Amélie de Troz**

Team Leader Talent Management, Development, and Reward



## Workplace culture

### Bringing people together

Creating sustainable working conditions is vital for the well-being of our people and EY Belgium's overall success. Sustainable work enhances employee satisfaction and productivity and positively influences overall well-being, while reducing our environmental impact.

Sustainable work has a positive impact on EY Belgium's workplace culture. Workplace culture refers to the shared values, beliefs, attitudes, behaviors, and practices that characterize an organization. It's the collective way in which employees interact with each other, with management, with clients, and with their work environment. Workplace culture influences how individuals perceive their roles, how they collaborate, make decisions, and even how they approach challenges and opportunities. A sustainable workplace culture is essential to increase our employee engagement and our people's well-being. This is why we take a proactive approach to shaping our workplace culture at a local level, empowering our people's professional, social, and personal well-being.

### Family visit to Pairi Daiza

EY Belgium organizes a family day each year. This year, all EY employees and their families were invited to Pairi Daiza, a zoo and botanical garden in Belgium. The park is a member of the European Association of Zoos and Aquaria and participates in the European Endangered Species Program.



Watch the video

### Keeping a finger on the pulse of employee satisfaction

EY Belgium carries out its People Pulse employee satisfaction surveys every year. This engagement survey focuses on insights about employee experience and what EY has committed to all its people: providing an exceptional EY experience.

The more our people make their voices heard, the better we can understand how to progress our talent agenda. 38% of our people participated in the most recent survey. The results showed that 89% of them feel free to be themselves. Although we are happy with these results, we are aware that we need to continue our work on diversity, equity, and inclusion. This is why we are focusing our efforts on increasing the participation rate for next year, to ensure that all our people's voices are heard.

Compared to the previous survey, we also see an overall improvement in how appreciated our people feel. No less than 86% of respondents feel supported and included by the people they interact with on a daily basis. Our people being happier at work also translates into better average seniority and people working at EY Belgium for longer. This progress for FY23 is the result of various initiatives, including our telework policy that gives our people more flexibility.

We also have a structured social dialogue, which we share with our employees to make sure they are aware of their rights and how to make their voice heard. This is clearly defined internally in our HR work rules, which are available on the intranet.



	FY22	FY23
Average seniority	4 years	5 years
Great Place to Work ranking	4th	1st
Participation rate of People Pulse survey*	N/A	38%
People who feel free to be themselves*	N/A	89%
People who feel supported and included by the people they interact with on a daily basis*	N/A	86%

\*from March 2023

## Great Place To Work

On 14 March 2023, EY Belgium was named the Best Workplace of Belgium by Great Place to Work. Starting from ninth position, EY Belgium has moved up the ranking to seventh, fourth and third last year. Achieving pole position this year is a testament to our commitment of putting our people first and keeping them at the heart of our organization. This is not merely a strategy but a deep-rooted conviction. More than ever, this award confirms that we are the employer of choice.

### Key insights from the Great Place to Work survey

Our people:

- feel more involved in management decisions that affect their jobs or work environment;
- find management even more approachable. They find it easy to ask them questions and feel management formulates clearer expectations;
- feel an overall sense of pride in working at EY Belgium and would endorse EY Belgium to their friends and families as a Great Place to Work.

## Employee development

Employee development refers to the ongoing process of enhancing employees' skills, knowledge, abilities, and competencies to improve their performance, growth potential, and overall effectiveness in their current role and strengthen people's career aspirations.

At EY Belgium, employee development is a critical factor in driving forward our sustainability objectives. These include fostering stable and sustainable business growth and supporting the professional development of our people by strengthening their resilience and increasing their overall skill set so they can fulfill their potential. Developing our people also encourages employee engagement and retention. This contributes significantly to the overall sustainability performance of our organization.

### LEAD: a holistic approach that ignites personal growth

LEAD is a distinctive framework for cultivating the growth and development of our professionals. Unlike traditional models, LEAD goes beyond focusing only on retrospective evaluations. It takes a holistic approach to supporting an employee's career journey and ignites personal and professional growth. With LEAD, we provide our people with resources, guidance, and opportunities, so that they can reach their full potential and make a meaningful impact at EY Belgium.

### LEAD in practice

At EY Belgium, we recognize the contributions and value that our people bring to our organization. We celebrate achievements and provide ongoing feedback and coaching. This approach enables us to create a culture of continuous learning and improvement. Because we understand that an employee's personal success is deeply intertwined with the success of our organization, we nurture growth and acknowledge accomplishments. Our approach is also personalized, because performance management is not



a one-size-fits-all process. We turn it into a dynamic experience, tailored to the unique aspirations and goals of the employee.

To keep our finger on the pulse, we have three cycles each year of feedback sessions between counselors and counselees. In addition, employees can ask for and give feedback via our LEAD platform throughout the year.

	FY22	FY23
People who received feedback*	83%	85%

\* There was a slight increase in comparison to FY22. We are increasing our efforts to encourage our people to ask for and give feedback.

### Building high-performing teams through team coaching

High-performing teams are more than just a group of naturally talented individuals. It takes deliberate thought and action to create a consistent high-performing team experience.

We understand the DNA of EY's high-performing teams. It is the unique code that will enable us to be better, faster. It's also a combination of a shared vision, the right mix of talent and a keen focus on quality results, powered by five winning behaviors.

Built on a strong foundation of trust, high-performing teams engage in healthy conflict, enabling them to commit to decisions. Once they are committed, colleagues can hold one another accountable and are very likely to set aside individual needs and agendas to focus on collective results that define team success. EY Belgium has created a Team Coaching journey for all its employees, which is available on the intranet.

### Talent management

We aim to create an encompassing framework where all our people can thrive and become the best version of themselves. Our goal is to support our people and their teams to start each day with boundless energy and find a harmonious professional balance that stimulates growth. This commitment extends beyond the present to ensure a sustainable future.

We believe that, together, we can forge a unique EY experience and contribute to building a 'Better working world' that benefits not only ourselves but also our clients and society. Our strategy and approach must resonate at every level of the organization if we are to achieve this. Alongside our values of collaboration, respect, and integrity, they are the foundation of all our actions.

### Skills development and training

EY Belgium prioritizes continuous learning and growth to ensure we and our people stay relevant in an ever-evolving world. We invest in development, equipping our people with the necessary skills to achieve their career aspirations and enhance their EY experience.

We want to stay ahead of the curve and provide learning opportunities that align with emerging trends and future needs. Through our comprehensive learning programs, our people have access to resources, training, and mentorship to foster their professional development.

### Bespoke learning initiatives to meet specific needs

We recognize that each person has unique goals and ambitions. Our focus is therefore on creating a learning environment that supports an employee's individual journey. Deepening expertise in a particular area, exploring new domains, or developing leadership skills—we support our people every step of the way.



By investing in continuous learning, we aim to strengthen capabilities, boost confidence, and equip our people with the skills required for future success and the ability to navigate the dynamic challenges of tomorrow.

### ImpACT week

EY Belgium's ImpACT week shows our dedication to be part of the solution and address ESG challenges together. During ImpACT week, our Climate Change and Sustainability Services team provided training to all our Belgian assurance professionals to improve their understanding of various ESG topics.

During the week, we organized an engaging event at EY wavespace® in Antwerp. Various workshops were on the program, focusing on packaging, gender equity, and governance. In the coming years, the goal is to include more EY colleagues in ImpACT week, so that more people at EY can increase their sustainability knowledge.

### People skills

People skills are essential when working with colleagues and clients, at all levels. Via our People Boost Program, a learning program designed to boost leadership and counseling skills, we developed leadership training with bespoke content for each level. These training sessions are co-delivered by EY Belgium professionals and TPC leadership. They contain a variety of topics, such as emotional intelligence, time and stress management, unconscious bias, coaching, and giving feedback.

Learning new skills and being able to apply them takes time. We are therefore freeing up the necessary time for our people's learning journey and combining learning channels in the People Boost Program:

- ▶ Self-paced warm-ups to get familiar with key concepts.
- ▶ Training days focused on application and practice.
- ▶ Peer-to-peer coaching to share experiences and hold each other accountable.
- ▶ Reflect & reconnect sessions, so that people can check in with their objectives and reconnect with peers.

### EY badges: opening a world of possibilities

We are aware that future careers may well feature jobs that don't yet exist, in businesses that haven't been created yet. We strongly believe everyone has skills and talents that they may not be aware of, that will potentially prove useful in the future. EY Belgium wants to help its people to discover these hidden talents through EY Badges.

Via EY Badges, an employee can earn digital badges for future-focused skills such as data visualization, data science, and AI, and for skills like transformational leadership or inclusive intelligence. To earn a badge, employees participate in required learning, challenge themselves to take on new experiences, and make a contribution to the broader community. EY Badges is a portable and shareable program, through which our people demonstrate their skills and commitment to their EY colleagues and to the broader business landscape. EY Belgium also provides its employees access to a vast number of resources that are available 24/7. These include Udemy, goFLUENT, GlobeSmart, SkillsSoft, and getAbstract.

Overall, there has been an increase in EY Badges compared to FY22 and employees are more involved. The proportion of people receiving badges increased by 17%.





## Career coaching

All employees, from senior to supervising associate level, have the opportunity to participate in coaching sessions. These sessions start with the present circumstances of an employee's career and look at action plans with objectives for progression. With a coach, the employee explores what works, what can be learned, and what can be controlled.

The coach is an EY Belgium HR professional who has followed an official coaching program. Conversations are always completely confidential. The coachee receives the resumes of different coaches and can select three top preferences. The preferred coach then reaches out to schedule a first chemistry meeting. If the coachee believes there is a fit, the coaching journey continues. If not, they can choose from a list of new coaches.

Coaching sessions typically last between 60 and 90 minutes. Each employee is entitled to 10 hours of coaching and can spread the coaching journey over a period of 12 months.

During the coaching sessions, employees:

- are challenged on their goals and the outcome they want to achieve;
- reflect on their values;
- are challenged on their assumptions and beliefs;
- focus on their strengths and how they can leverage them;
- are held accountable for their actions;
- are challenged to use their creativity and imagination.

	FY22	FY23
People who received career coaching	54	61
Badges initiated	538	760
Badges awarded	370	434

## Masters: taking skills to the next level

EY Belgium offers a range of master courses that enable our people to increase their skill sets. These EY degrees offer the opportunity to develop technical skills and the right business mindset to deliver exceptional client service.

Currently, EY Belgium offers three master courses:

- ▶ EY Master in Business Analytics, with a special focus on data and AI.
- ▶ EY Tech MBA, an online qualification and a fully accredited corporate MBA. To receive the EY Tech MBA, participants need to complete 16 EY Badges spanning three categories: technology, leadership, and business. For each category, participants need to write an insight paper and complete a number of projects.
- ▶ EY Master in Sustainability, which explores environmental and social topics, as well as governance and economic risks and opportunities related to sustainability.

EY degrees are based on the EY Badges system in collaboration with the Hult organization, which delivers the degrees, so they are widely recognized.





### Recruitment: designed with precision

The foundation of a 'Better working world' is built by the exceptional individuals at EY Belgium who contribute each day with their skills and passion. As an employer, we believe it is our responsibility to empower our people to shape their careers according to their aspirations. It's essential that we foster an inclusive and supportive culture that opens doors to enriching experiences and opportunities. We therefore provide the resources and support needed to thrive on a global scale.

Our recruitment process is based on these beliefs and is designed with precision, tailored to meet the unique requirements of each department. We offer opportunities for both students and entry-level candidates, as well as experienced professionals. We actively seek out individuals who share our purpose of creating a 'Better working world'. As part of the onboarding process, all our new joiners follow a course on sustainability. The course sums up our actions to date and explains our sustainability ambitions. By leveraging cutting-edge technology and fostering a collaborative environment, we enable our people to make a meaningful impact and drive positive change in the world.



**My first days at EY convinced me that I'd made the best choice to start my career. Being able to experience such a successful and prestigious onboarding was a privilege. I've never felt so motivated and committed.**

**Nicolas Dubois**

Junior Auditor and Consultant Climate Change and Sustainability Services

### The Client Centric Model: a core executive training program

The Client Centric Mindset training combines self-paced e-learning and classroom sessions. The program examines the key client-centric principles and behaviors that help build long-term trusted relationships by exploring the client's agenda during meetings and interactions.

It is an experiential workshop during which participants explore how a mindset drives behavior and how the right mindset change brings about behavioral change that leads to more desirable results. As well as practicing critical skills and discussing empathy, the workshop concludes with a case study that allows participants to apply their newly learned skills.

### Leadership skills training: bringing out the best in current and future leaders

In December 2022, 99 colleagues from all service lines joined a leadership skills training session. Participants came from various levels, from seniors to directors. They spent the day learning about people skills, reflecting, and connecting with colleagues across different service lines.

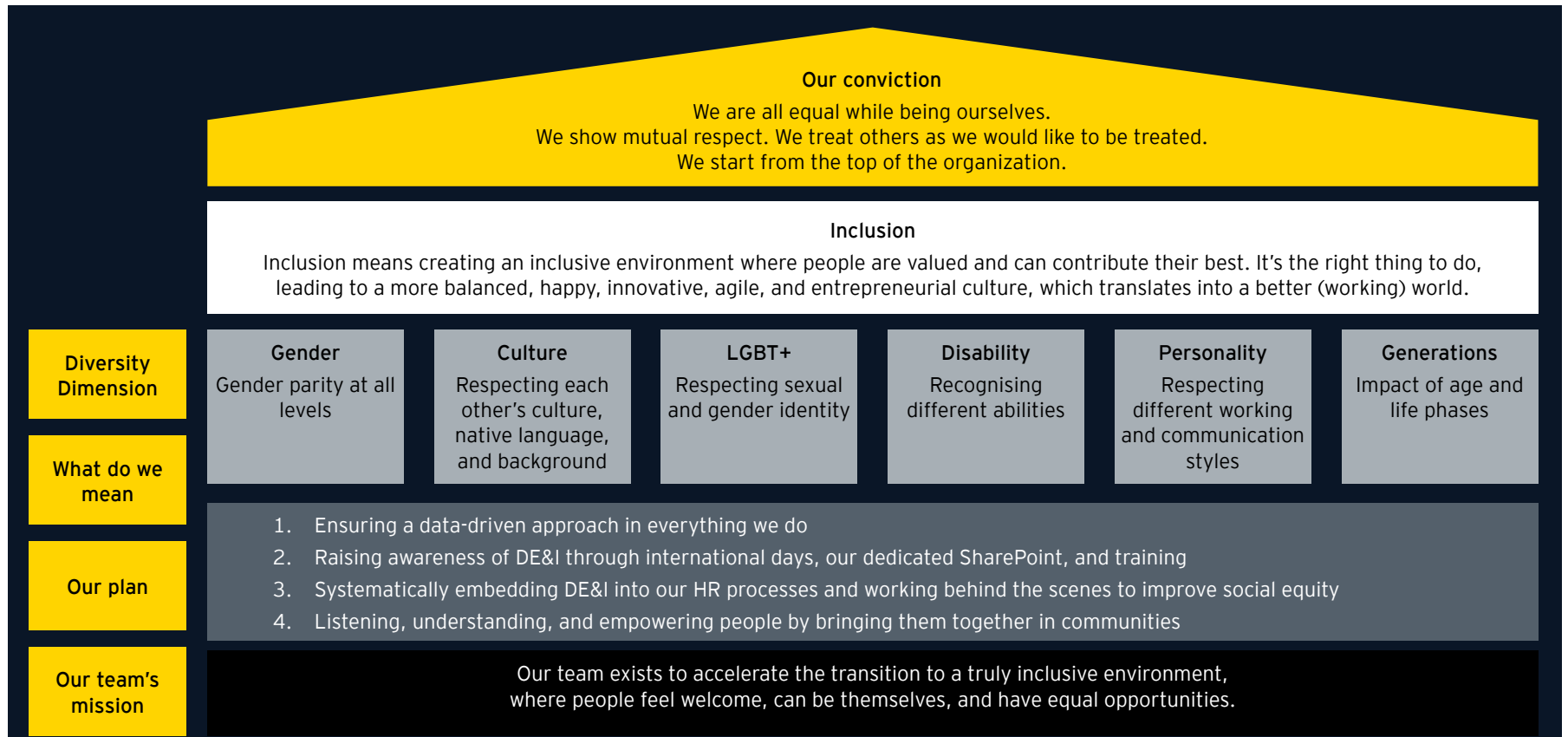
The training is co-delivered by EY professionals and TPC leadership. It covers a variety of topics, such as emotional intelligence, time and stress management, unconscious bias, coaching, and giving feedback. All training is available on an online platform, so participants can complete their courses when it suits them best.



## Diversity, equity, and inclusion

Embracing diverse perspectives is a catalyst for innovation, collaboration, and stronger relationships. Our people's individuality sets us apart and propels us forward. By valuing our differences and working inclusively, we tackle the most complex challenges together, building a foundation of trust and safety.

We want our people to feel a sense of belonging. We recognize the importance of fostering a culture of inclusion that embraces different points of view and lets employees thrive authentically. The voices of our people matter and we want to empower them to use their voices to help others find theirs.



**Part of our DNA**

We don't view inclusiveness as just a checkbox. Diversity, equity, and inclusiveness are at the core of who we are, what we are, and how we work. It is ingrained in our identity and deeply embedded in everything we do. It resonates throughout our values statement, our Global Code of Conduct, and our Inclusion and Non-discrimination Global Policy. And it is part of our strategy, as one of the four NextWave strategic pillars: 'Exceptional diverse people'.

To truly live our values and fulfill our purpose, we must continuously strive to embrace inclusiveness. We are committed to creating an environment where differences are celebrated and individuals feel safe to be their authentic selves, to speak up and know that their contributions are valued. We have a collective commitment to foster an environment where all differences are appreciated, practices are equitable, and everyone experiences a sense of belonging—and where people are inspired to team up and lead inclusively in their actions and interactions every day.

**Gender diversity**

Gender diversity is a critical component of EY Belgium's sustainability ambitions and reflects our commitment to building a more equitable, diverse, and inclusive workplace. Gender diversity contributes to a culture of innovation, enhanced decision-making, and improved business performance. It leads to better recruitment, increased workplace engagement, retention of talent, and expanded innovation.

Gender diversity is also part of EY Belgium's commitment to a better and fairer world. It is anchored in our belief in the power of diversity and inclusivity that reflects the communities in which we operate. This is why

EY Belgium has set bold goals to increase the representation of women in leadership positions, promote pay equity, and support career development for women across all levels of the organization.

What actions have we taken? With investments in training and leadership development programs, we promote inclusiveness and equip women with the necessary skills to advance their careers. EY Belgium has also leveraged technology and data to drive accountability and build a culture that drives gender diversity consistently. Additionally, we have implemented implicit bias training and mentoring programs that are designed to provide diverse and well-rounded support that empowers our workforce.

Our gender ratio is similar to last year. We are always challenging the status quo and will continue our efforts to improve the ratio in the coming years.

The overall number of employees has decreased slightly. This is for two reasons. We recruited a lot of new talent at the end of the Covid period and our headcount increased significantly compared to historical data. This explains the higher numbers for FY22. Additionally, due to high inflation and the economy slowing down in FY23, we lowered our recruitment targets and employees were less often replaced when they left EY.

	FY22	FY23
% (number) of female employees	46% (1,194)	46% (1,117)
% (number) of male employees	54% (1,415)	54% (1,298)
% of female partners	17%	18%



### Age diversity

Organizations that embrace age diversity benefit from valuable perspectives and experiences. It is key to fostering a culture of innovation, creativity, and excellence in business operations, because a diverse generation mix promotes exchange and interaction between age groups. This leads to new insights, strategies, and problem-solving approaches.

Different age groups working together also ensures that older employees remain engaged, share their knowledge and experience, and mentor younger colleagues. This contributes to the skills development of all employees and enhances the overall productivity and success of an organization.

### Inspirational female founders talk sustainability

In recent years, the importance of sustainability in the business world has increased. Companies are focusing more on creating sustainable and environmentally friendly products and services. This shift is mainly driven by factors such as a growing awareness of the impact of human activity on the environment, the need to address climate change, and changing consumer preferences. By adopting sustainable practices, businesses can reduce waste, conserve resources, and minimize their carbon footprint. This can also lead to cost savings, increased efficiency, and enhanced brand reputation.

EY Belgium invited three successful female founders to the EY wavespace® in Antwerp in May. The founders shared their expertise with EY clients. They focused on their journey of building a sustainable start-up, the challenges they faced, the lessons they've learned, and the solutions they developed.

By prioritizing age diversity, EY Belgium aims to develop a more equal culture with employees who respect and value their colleagues' different generational experiences and contributions. Age diversity promotes understanding and encourages teams to work more cohesively, which can lead to better team synergy, productivity, and even greater innovation.

	FY22	FY23
Average age of employees	32	33
% (number) of employees under 30	60% (1,582)	55% (1,334)
% (number) of employees between 31 and 50	33% (852)	37% (898)
% (number) of employees > 51	7% (175)	8% (183)

### Cultural diversity

EY Belgium stands up against racial prejudice and disrespectful attitudes. Together, we build an organization that is truly inclusive and where everyone feels welcome. We strongly believe in the strength and richness of diverse perspectives. Each one of us has an important role to play in creating an inclusive environment where everyone feels valued and experiences a sense of belonging. That's why EY Global is a founding member of Partnering for Racial Justice in Business. This is a global coalition of organizations with C-suite leaders who are committed to leveraging their individual and collective powers in order to improve social equity and eradicate discrimination and racism.



### Embracing different nationalities

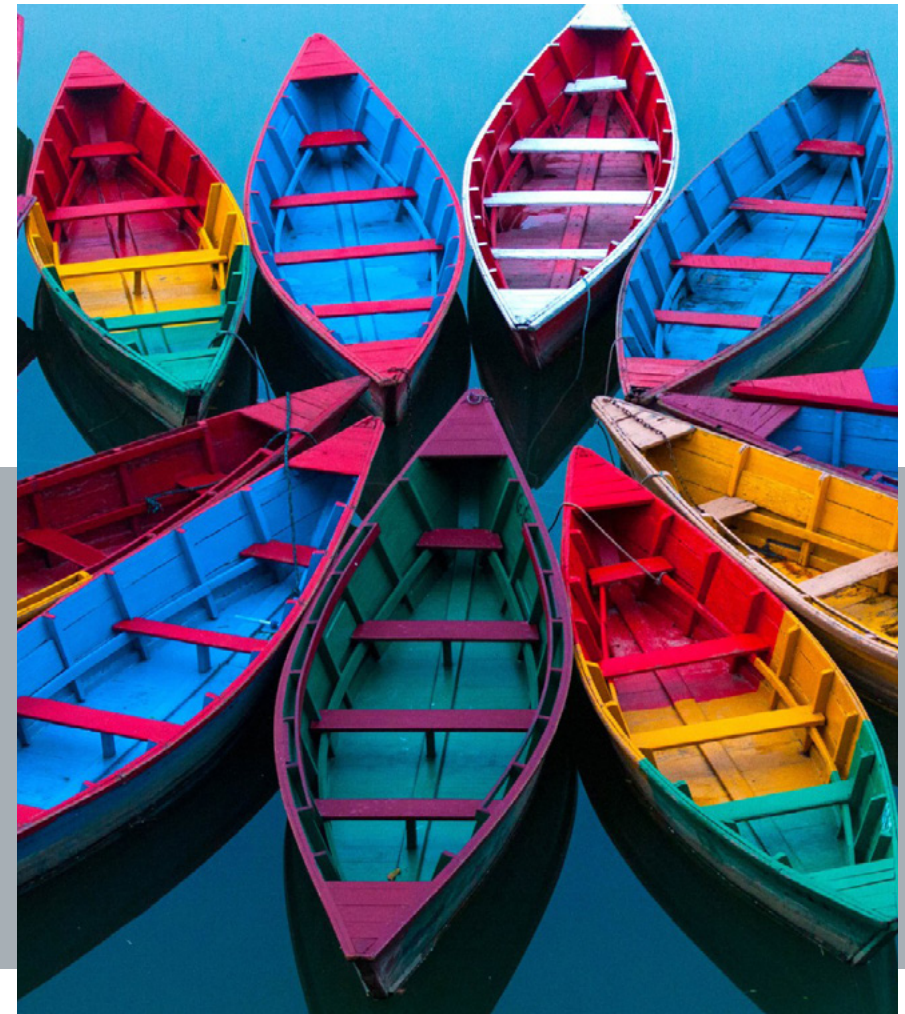
At EY Belgium, we have team members of 61 nationalities. We want to celebrate our interculturality and we encourage all employees to speak up whenever they witness or experience racial discrimination. Together we stand united against racism. EY Belgium has therefore implemented several channels for employees to report and address racist incidents. These include counselors, the DE&I team, and the EY ethics hotline.

	FY22	FY23
Total nationalities	59	61

### World Day of Cultural Diversity for Dialogue & Development

On 21 May, EY celebrated World Day of Cultural Diversity for Dialogue & Development. This day highlights cultural diversity and intercultural dialogue. All our people were invited to reflect and listen to interesting insights.

Shradha Jain, a Senior Manager in FSO who moved from the US member firm to EY Belgium, talked about her experiences. We also shared tips on how to be more inclusive in a series of communications. In addition, the kitchens in Diegem, Antwerp and Ghent served a dish from a different country every day of the week, giving everyone a taste of the world.





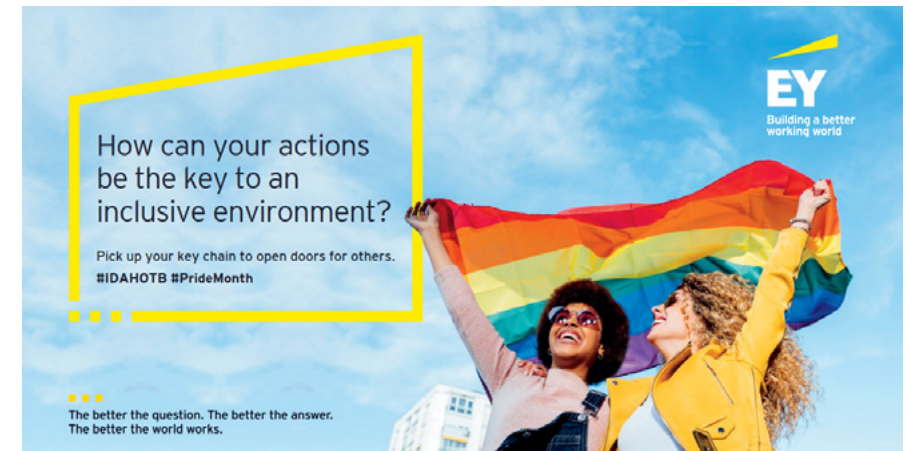
## LGBT+

EY Belgium's diversity and inclusivity efforts support employees but also drive positive change in the communities in which we operate. One of those is the LGBT+ community. Our LGBT+ community is a vibrant part of our diverse global organization, and we stand up against any form of discrimination such as homophobia, transphobia and biphobia.

Each one of us is crucial in creating a truly inclusive environment where everyone feels a sense of belonging and value. This is why EY Belgium raises awareness by communicating to its employees about International Day Against Homophobia, Transphobia and Biphobia (IDAHOTB) on 17 May each year. On this day, we show our continuous support and what it means to build a better working world for all, in which everybody who is lesbian, gay, bisexual, and transgender feels like they belong.

### Why 17 May?

On this date in 1990, the World Health Organization removed homosexuality from its list of mental disorders. This date also reminds us that many LGBT+ people around the world still face adversity, intolerance, discrimination, and sometimes violence, simply for being themselves.



## Pride Month at EY Belgium

Pride Month has commemorated and celebrated the movement for LGBT+ rights, activism, and culture for years. During this time, language use has changed and this evolution shows that members of the LGBT+ community continues to find more inclusive and accurate terms to describe themselves. While these changes are positive, some people feel nervous about saying the wrong thing or using inaccurate terminology.

During Pride Month, EY shared with all its people a list of the most common LGBT+ terms with easy-to-understand definitions. This list will help and encourage colleagues to be more visible allies and create an inclusive environment. All EY Belgium employees were also invited to a live webcast with internal and external guests sharing their perspectives on the importance of transgender inclusion in the workplace and beyond.

## Disability inclusion

People perform better when they can be their authentic selves. However, many people with disabilities feel unable to talk about their condition in the workplace. This makes it difficult to get the required support. On the other hand, colleagues want to contribute but often lack the right knowledge. EY Belgium is therefore focusing on three priority areas to promote disability inclusion:

- ▶ **Awareness:** creating more awareness among our leaders and teams of disability-inclusive practices and providing support to our people to become increasingly disability confident.
- ▶ **Accessibility:** defining actions that guarantee greater accessibility (including digital) at work so everyone can perform at their absolute best.
- ▶ **Allies:** sharing best practices and sponsorship of the Purple Champions network for proactive engagement with people with disabilities.

## Global Accessibility Awareness Day

Digital accessibility means that websites, applications, and digital content are designed to be used by people with a diverse range of sensory, motor, and neurological or cognitive abilities. Digital accessibility is essential for people with disabilities. Ultimately, however, it benefits everyone, because it improves usability and allows people to access content in a variety of ways. And because everybody creates digital content—presentations, proposals, emails, and more—creating accessible digital information becomes every EY employee's responsibility. In addition, EY wants to better understand and support the needs of its people.

In celebration of Global Accessibility Awareness Day, on 18 May, EY organized an Open Doors Digital Accessibility webcast for all its employees. This webcast shows how small adjustments in the way people present their work can make a huge difference for colleagues, clients, candidates and teams. Alongside the webcast, EY professionals with disabilities talked about the challenges they face when information isn't presented in accessible ways. Furthermore, EY encourages people to become Purple Champions and join their local disability network or allies program.





## Health, safety, and wellbeing

Sustainable health and safety practices are essential for fostering a safe and supportive work environment. So is promoting the well-being of employees and stimulating a workplace where everyone feels valued, healthy, and engaged. By embracing those practices, EY Belgium can protect, foster, and stimulate its employees' well-being, reduce workplace incidents, and create a culture of care and responsibility. Prioritizing prevention and continuous improvement enables us to ensure a sustainable approach to health and safety in the workplace.



## Physical health

Good nutrition has a huge impact on our physical health, so EY Belgium provides its teams with various healthy and balanced meals. To better understand our people's food preferences, we organized a survey about our catering services. In addition, EY Belgium also offers a free flu vaccination and health checkups for employees aged over 45. Our insurance policy, which covers occupational accidents, hospitalization insurance, and pension funds, applies to all employees once they enter into service.

Physical activities also benefit our physical health. EY Belgium therefore encourages employees to participate in sports throughout the year. Sports inspire and activate people, and have the power to unite. In 2018, EY Belgium launched an internal sports program, EY In Motion. This offers everyone at EY Belgium the opportunity to take part in a range of sporting events. The program also provides nutritional advice, tips about sports equipment, and other important information on how to maintain a healthy lifestyle. Vitality, passion, and a good framework play a major role in fulfilling our purpose of 'Building a better working world'.

## Antwerp 10 Miles

The AG Antwerp 10 Miles is one of Belgium's most popular running events. This year, 126 EY Belgium colleagues took part. Enthusiastic spectators cheered on the runners and the entertainment along the route created a great atmosphere. The highlights of the course were the Kennedy Tunnel and the Waasland Tunnel. Runners could choose between a 16 km and 6.8 km route.





## EY ambassadors

The EY In Motion program helps to build a culture of camaraderie, resilience, and teamwork. Our EY ambassadors play a crucial role in the success of this program. They form a community that stimulates colleagues to participate in and initiate sporting events, with a focus that goes beyond the purely physical aspects. Mental and emotional health are also key and part of a culture that fosters everyone's well-being, irrespective of skill, health, age, or gender, by tapping into the transformative capabilities that we each have.

### Brussels 20 km: teaming up to cross the finish line

On 28 May, 106 EY Belgium colleagues showed their determination to cross the finish line at the Brussels 20 km. They could choose between a solo 20 km run and a walk or relay run in a team of EY colleagues. EY Belgium had a vibrant stand at the race village. The 43rd edition took in some of the most beautiful monuments in Brussels.

EY Belgium added something new to the race this year: participants could run a chosen distance and then hand their bib number to another participant to finish the race as a team. People joined forces, collaborated, and pushed their limits to conquer the run together. Thanks to exceptional teamwork, everybody crossed the finish line.



## Road safety: EY CAREs makes people aware of 'road killers'

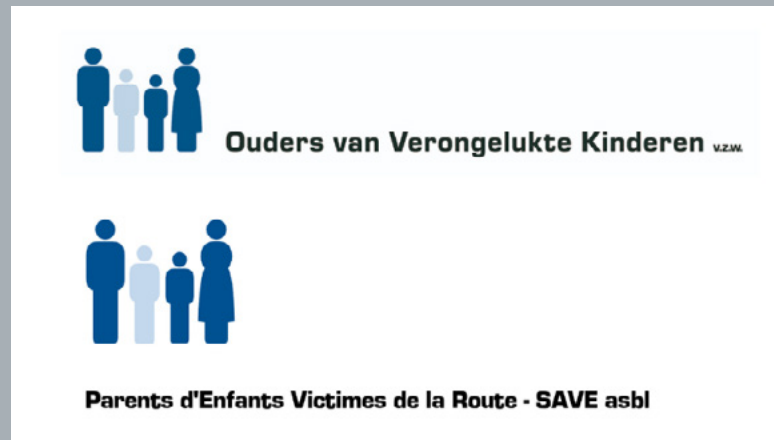
We provide cars to the vast majority of our employees. Because their safety is our priority, we launched the EY CAREs campaign to raise awareness of road safety. The campaign runs throughout the year and focuses on four 'road killers': alcohol, distraction, speeding, and fatigue.

We inspire our people to commit to road safety by pledging not to drink before driving, not to use their phone while driving, not to speed, and not to drive when they are tired. For every pledge they make, they wear a button on their lanyard. This increases visibility and awareness about road safety. To launch the campaign, EY Belgium invited employees to an edition of #TogetherThursday. This gathering always focuses on a specific topic. This time, we discussed road distractions. People had the opportunity to try out 3D simulators, so that they could familiarize themselves with unexpected driving situations. We also refreshed laws and penalties in people's minds. And we reminded them of how to avoid getting into dangerous situations. In addition, we distributed a company car summer checklist for employees traveling abroad with their car. From environmental zones and badges to fuel cards and charging abroad, EY Belgium made sure all employees received adequate information and tips to stay safe on the road.

## Ouders van Verongelukte Kinderen - Parents d'Enfants Victimes de la Route

To strengthen our commitment to road safety, we have chosen Ouders van Verongelukte Kinderen vzw / Parents d'Enfants Victimes de la Route - SAVE asbl as our charity for 2023. Since 1993, the members of this association have been supporting families who have lost a child due to a road accident. They also raise awareness and fight against unsafe road situations, especially for young people.

EY Belgium organized all its charity events or activities in support of this charity. In addition, our EY In Motion events and challenges raised money for this good cause.



### Additional measures to stimulate road and bike safety

We understand the significant role that safety plays not just in our professional lives but also in our daily commutes. We want to ensure that all our colleagues, whether they're traveling by car, on foot, or by bike, are equipped with the best safety knowledge.

EY Belgium has therefore created a booklet with practical tips for cyclists that focus on maximizing visibility while cycling.

E-bikes are becoming more popular. Though they are a great sustainable mode of transport, they have unique safety considerations. EY Belgium organizes e-learning sessions focused on safe and eco-friendly riding techniques for commuters with e-bikes and for employees entering our bike lease program. We have also set up voluntary e-learning courses for our employees driving electric cars, which require a specific driving style. With these initiatives, we want to enhance everyone's daily journeys and make a significant contribution to road safety in general.



## EY Ripples: creating long-term value for society

EY Belgium engages with communities to foster a more socially responsible organization. We firmly believe in the potential of business to make a difference and improve the world we live in. By demonstrating dedication and taking concrete actions, we aim to create a lasting positive impact through social impact initiatives. Through our community engagement efforts, we seek to leverage the power of business to address societal challenges and contribute to the well-being of communities. Together, with a shared purpose, we can make a meaningful difference and create a better future for all.

### Impact 1 billion lives by 2030

EY Ripples, our global corporate responsibility program, was introduced in 2018 with a bold vision to positively impact 1 billion lives by 2030. It embodies our commitment to mobilize EY people and networks to drive progress towards the SDGs, the UN's 17 goals that aim to achieve a future that is socially just, economically inclusive, and environmentally regenerative.

Through EY Ripples, our people have the opportunity to leverage their knowledge, skills, and experience to make a positive difference to the lives of millions. Whether it's supporting the next generation, collaborating with impact entrepreneurs, or accelerating environmental sustainability, this program empowers our people to make a meaningful impact in key focus areas.

We believe that by focusing our collective capabilities on these areas, we can generate significant change. Each ripple of action has the potential to grow, connect, and create waves of transformation. Together, we can amplify our impact and contribute to a more sustainable and equitable future for all.

## SUSTAINABLE DEVELOPMENT GOALS



	FY22	FY23
Total EY Ripples projects	32	18*
Lives positively impacted through EY Ripples in Belgium	32,000	2,200*
Employees involved in skills sponsorship via EY Ripples	300	95*

\* There was a drastic decrease in our KPIs in FY23. We realize this and are working hard to make sure these KPIs increase in the upcoming financial year.



## ToekomstATELIERdelAvenir (TADA)

TADA is a network that involves citizens, civil society, and businesses in the integration and emancipation of Brussels' most socially vulnerable teenagers and their entourage.

Over the course of several school years, more than 2,000 TADA participants discover diverse aspects of society in weekly experiential classes. Every Saturday, they receive courses from inspiring professionals—including EY Belgium volunteers—where they develop their potential. Through these initiatives, they become responsible citizens, contributing positively to our society.



Walk the talk. This well-known expression perfectly describes EY's relationship with TADA. From TADA's early beginnings until today, EY has been a committed service provider and a financial sponsor. It also adds value by letting its people coach at the weekend schools and inspire teenagers from socially vulnerable backgrounds. Through its continued support of TADA, EY demonstrates its long-term commitment to structurally promoting inclusion. The 2,000 young people who have been helped by TADA, aged between 10 and 22, prove it. Each meeting with alumni produces an energizing admiration. Successful inclusion is definitely a boost to living together.

**Jean Mossoux**

Chairman of the Board of TADA

## Talentatelier Jongeren Ghent (TAJO)

TAJO is a non-profit organization that provides young people between the ages of 10 and 14 with fascinating learning moments in Ghent, Kortrijk, and soon in Antwerp. Through a yearly series of 30 hands-on workshops on Saturdays on a variety of themes, young people discover talents that will guide them in their future studies and career choices.

This year, a cross-functional taskforce of EY Belgium colleagues helped TAJO organize a series of 10 workshops on entrepreneurship, sustainability, production, and finance.



EY's talent, passion, and know-how make this a powerful partnership. EY people dedicate one day of their time and skills each year to create and animate educational workshops focused on supporting the next generation. They equip students with transferable future-proof workplace skills, such as entrepreneurship and other 21st-century competencies. This partnership helps to tackle inequality. But this program also helps EY people to connect with the next generation through their own passion and expertise. This connection between two worlds contributes to meaningful work. Ultimately, this partnership creates long-term value and realizes EY's and TAJO's purpose of 'Building a better working world'.

**Claudia van Egmond**

CEO of TAJO



## Environment



### Green buildings

Green buildings promote sustainability by minimizing energy waste and reducing greenhouse gas emissions. Through the use of renewable energy sources, energy-efficient designs, and sustainable building materials, green buildings make a significant contribution to reducing carbon footprint.

### Greenhouse gas emissions

EY Belgium remains committed to reducing its absolute greenhouse gas emissions as part of its sustainability strategy aimed at decarbonization. We acknowledge that addressing climate change is not only critical to future generations but also an essential element of conducting responsible and sustainable business.

Over the past year, we have observed an increase in our scope 1 and scope 2 emissions compared to FY21. We anticipated this escalation in our emissions as we returned to more regular business activities after the ease of Covid-19 restrictions. Our people returning to our offices impacted both scopes: increased natural gas consumption and increased electricity consumption.

Additionally, our fleet fuel consumption was higher because more new colleagues joined EY Belgium and there were consequently more cars on the road. Our fleet electricity consumption increased because more people opted

for electric or hybrid cars. However, while we continue our regular operations and more of our employees are returning to the office, we are mindful of our commitment to reducing our overall greenhouse gas emissions.

We remain steadfast in our sustainability strategy. We will continue to reduce emissions and we plan to roll out a formal decarbonization roadmap for the next fiscal year.

	FY22	FY23
Scope 1 (emissions related to direct energy consumption)	5,034 tCO <sub>2</sub> e	5,916 tCO <sub>2</sub> e
Scope 2 (market-based)	43tCO <sub>2</sub> e	47 tCO <sub>2</sub> e
Scope 2 (location-based)	428 tCO <sub>2</sub> e	475tCO <sub>2</sub> e

### Sustainable energy consumption

We are dedicated to creating a sustainable future. A significant aspect of this commitment is our focus on sustainable energy consumption.

In the past fiscal year, our energy consumption has risen, but we continue our focus on green energy. Our green energy consumption is up by 2% in comparison to last fiscal year. We are also constantly seeking new ways to reduce our energy usage. The transition towards more sustainable and renewable energy sources remains our priority. This approach not only helps us mitigate our environmental footprint, but it also aligns with our overarching goal of fostering a responsible and sustainable business.

	FY22	FY23
Energy consumption (electricity in MWh)	2,613 MWh	3,170 MWh
% of green energy (certified renewable sources)	91%	93%



## Move to The Wings, our new green innovation home

In January 2024 we moved to our new headquarters, The Wings, in Diegem. This state-of-the-art building ticks all the boxes in terms of sustainability, with three certificates: BREEAM excellent, WELL Gold and DGNB Gold. The building is designed to minimize energy usage first, and maximize the use of renewable energy on site using solar panels, passive cooling, and geothermal energy.

The Wings is a future-proof building that offers an attractive and healthy environment for our people while taking our sustainable operations to the next level.



## EY people take action and make Digital CleanUp Day a success

EY Belgium joined the international Digital CleanUp Day on 18 March. This movement raises awareness of the environmental impact of digital technology and encourages people to take concrete steps towards sustainability. EY Belgium employees enthusiastically participated and cleaned up their data, decluttered equipment, and gave old devices a second life.

The event was a great success. Participants deleted 21 GB of emails, 471 GB of files, and 25 GB of app storage.



## E-waste

EY Belgium uses a substantial number of electronic devices. Because electronic waste has a harmful impact on the environment, we dispose of obsolete electronic devices responsibly. We have a contract with an IT asset disposal service that recycles IT materials throughout the year. This commitment to responsible waste management aligns with EY Belgium's broader sustainability efforts to consistently minimize our ecological footprint and promote environmentally conscious practices.



## Sustainable procurement

Guided by our purpose, we want to create sustainable and inclusive economic growth. We believe it is our responsibility to minimize the environmental impact of our business operations. This commitment also extends to our people, our clients, and the wider communities in which we all live. This is why we apply the highest ethical standards for the EY Belgium supply chain. We maintain and grow a diverse supplier base that reflects the markets, clients, and communities we serve.

### Supplier Code of Conduct

EY's Supplier Code of Conduct sets out the standards of ethical behavior expected of every EY supplier. The code outlines our environmental and social expectations, including human rights. All our suppliers are asked to verify their adherence to our code of conduct at the Request For Information (RFI)/Request For Proposal stage and to reaffirm it at the contract execution.

### Supplier due diligence platform

To monitor supplier performance, EY's supplier due diligence platform provides EY Belgium procurement professionals with enhanced visibility of the capabilities of current and potential suppliers. Suppliers complete a self-assessment questionnaire on the platform, so that we know and understand their social and environmental policies, practices, and certifications. Questions cover topics such as modern slavery, ISO 14001 certification, and monitoring of required standards in their supply chain.

## Supplier audits

In the future, EY Belgium will carry out audits on its supplier base. The EY Belgium Climate Change and Sustainability Services team has developed an ESG risk tool that indicates risks for elements of sustainability, subcategories of procurement, and suppliers. The tool helps us understand the level of due diligence that should be applied to a supplier and influences the questions asked at the RFP stage. We have seen an increase in our partnerships with eco-friendly suppliers, from 23% to 25%. This is a testament to our ongoing commitment to sustainability that extends beyond our direct operations and into our broader supply chain.

	FY22	FY23
Green products: % of eco-friendly supplies	23%	25%

## Cleaning Sustainability Charter confirms ambition to make a sustainable impact

EY Belgium's Facilities Department and ISS Belux, one of the world's leading facility services companies, prioritize sustainability and embrace environmentally responsible practices. Both parties confirmed this shared mission by signing the Cleaning Sustainability Charter.

The charter highlights our dedication to cleaning our offices sustainably. It also demonstrates the connectedness of sustainability, partnerships, procurement, and responsibility in ensuring a more sustainable future.

This is another step towards making our operations more environmentally friendly. From reducing meat consumption to choosing reusable EY cups and water bottles, to supporting local food markets—every action brings us closer to making a positive impact.



## Green mobility

EY Belgium prioritizes sustainable and innovative mobility solutions. We embrace the changing mobility landscape and see it as an opportunity to make a positive impact. Led by innovation, we aim to meet the evolving needs and expectations of our workforce and clients while reducing our environmental impact and enhancing our efficiency. EY Belgium promotes sustainable transportation and reduces its operational environmental impact by harnessing green mobility initiatives. Employees with company cars can opt for train subscriptions and train tickets that are completely refunded by EY Belgium.

### Greening our company car fleet

Green mobility is a key element of our transition towards sustainable practices. Our commitment is driven by a desire to create a more connected, accessible, and environmentally conscious workplace. An important change towards greener mobility was the launch of a multimodal mobility policy in 2019. This policy views company vehicles as a means to an end, not an end in themselves.

Since 2022, our employees have been able to choose plug-in hybrid cars and electric vehicles. Our fleet is now well on track to be fully electrified by 2030. We've seen an increase in employees opting for greener car options, with 3% choosing electric company cars, up from 1% in FY21, and 14.3% choosing plug-in hybrids.

As of June 2023, people can only opt for electric vehicles when they choose a new company car. We want to encourage this electric transition by offering a default charging station at home and covering all the costs. This drive towards sustainability is also underpinned by the choices our employees are making, with 33% opting for smaller cars, an increase of 10% from FY22. Our workforce demonstrates a stronger preference for public transport and cycling too. This focused move towards green mobility reinforces our commitment to carbon reduction and promotes a more sustainable approach to transportation.

	FY22	FY23
% (number) of electric company cars	1% (24)	3% (62)
% (number) of hybrid plug-in company cars	3% (55)	14.3% (273)
% (number) of hybrid company cars	28% (528)	24.2% (452)
% (number) of people who downgraded to a smaller car	23% (532)	33% (794)
% of people using public transport/bike	32% / 19%	36% / 36%



### Encouraging our people to take up mobility challenges

EY Belgium participated in the European Mobility Week in September to let employees experience firsthand that it is possible to travel while caring for the planet and your own well-being. During this week, we encouraged our people to leave their car at home for their daily commute and opt for a sustainable alternative.

In FY23, EY Belgium also celebrated employees who embrace sustainable commuting through Cycle to Work Day. We created a VIP bicycle parking area, offered snacks, and organized bike checkups.

In addition, EY Belgium also participated in the 30 Dagen Minder Wagen challenge, which encourages employees to consider walking, cycling, or public transport instead of using their cars for a month. By offering a bike allowance for work-related travel and a bike lease program through a partnership with Cyclis, EY Belgium offers a number of incentives to facilitate the transition to more flexible and sustainable modes of transport. This reflects our mission to promote environmental responsibility and long-term sustainable practices that meet the needs of clients, while giving back to the community. As we continue our green ambitions, we will further improve and adapt our mobility proposition to meet the changing needs of our people, clients, and communities.

### 30 days to cut car use

With this initiative, we inspired our people to leave their car at home and explore other ways of commuting. In addition, TRAJECT, a consultancy firm specialized in traffic and mobility, provided our people with personalized advice on how to best travel to the office without using their company car.



## 30 DAGEN MINDER WAGEN



## Governance: doing things in the right way



Corporate governance is the system by which companies are directed and controlled. Through corporate governance, EY Belgium supports economic efficiency, sustainable growth, and financial stability. It is key to creating long-term and sustainable value.

### Corporate governance

#### Legal structure

All companies belonging to EY Belgium have solid, diverse, and effective management teams that all report back to the Country Managing Partner. For an overview of the companies that are part of EY Belgium, please go to ['About this report'](#).

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

- ▶ The General Meeting of Shareholders,
- ▶ The Board of Directors

EY Belgium's Country Managing Partner is the Vice-President of the Board of Directors of EY Bedrijfsrevisoren BV. He coordinates operational aspects of a more local nature.

More details can be found in our [Transparency Report 2023](#).

### UNGC principles

EY Global has been a participant in the United Nations Global Compact (UNGC) since 2009, reinforcing our commitment to sustainability and responsible business practices. As part of this commitment, we report on our progress regarding the Ten Principles of the UNGC and the SDGs. By adhering to these principles, we strive to promote sustainable and ethical business practices, and want to demonstrate our commitment to creating a better world for future generations.

EY Belgium integrates the UNGC principles and SDGs into its strategy and operations to create long-term value for clients, people, and society, aligning with our NextWave strategy. This commitment to sustainable business practices reflects our dedication to creating a positive impact. For more information, please see [page 8](#).

### Business conduct

#### Global code of conduct

EY Belgium's approach to business ethics and integrity is guided by a set of principles that form the foundation of our corporate culture. Our Global Code of Conduct outlines five guiding principles that govern our approach to ethical business conduct. These principles, along with our Code of Ethics,

#### The five guiding principles of our Global Code of Conduct

1. Working with one another
2. Working with clients and others
3. Acting with professional integrity
4. Maintaining our objectivity and independence
5. Protecting data, information, and intellectual capital



guide employees' actions and business conduct to ensure compliance with our established procedures and communicate our expectations of responsible behavior.

EY Belgium's commitment to ethical behavior, quality, and exceptional client service is reinforced through our Supplier Code of Conduct, which outlines our expectations for social responsibility across our supply chain, and our annual compliance affirmation process. Through dialogue, training programs, and internal communication, our employees are immersed in a culture of ethical conduct that upholds inclusivity, integrity, and social responsibility.

EY Belgium also fosters a culture of integrity among employees by providing frequent training on the Global Code of Conduct. The customized training package aims to align employee actions with EY Belgium's values and ethical principles to ensure compliance with ethical and legal standards. This approach highlights our commitment to building a culture of integrity and maintaining an ethical workplace environment.

	FY22	FY23
% of employees compliant with training on the Code of Conduct	98%	95%*

*\* There was a small decrease in the completion rates for FY23, primarily because of the combination of the timing of the publication of our FY 2023 Sustainability Report being earlier compared to our FY 2022 Sustainability Report as well as the timing when people join EY, and accordingly not all employees had the opportunity to complete the training, which explains why the completion is not 100% for both years.*

EY Belgium strongly encourages its people to voice any concerns about unethical or illegal behaviors. This is why we have established the EY Ethics Hotline and launched a Speak Up campaign to foster an open environment in which people can share their concerns without fear. As we adapt to new regulations, we have expanded the scope of the hotline to handle issues related to these rules. EY Belgium is committed to providing the highest degree of protection and confidentiality to every employee who steps forward to raise concerns.

## EY Ethics Hotline

The EY Ethics Hotline is a confidential channel to report potentially unethical or improper actions. The hotline is available to EY personnel, clients, and people outside our organization. Unethical or improper activities include behavior that violates professional standards, the EY shared values, or our Global Code of Conduct. Globally managed by an external organization, the EY Ethics Hotline allows for confidential and, if desired, anonymous reporting.

Upon receiving a report, either via phone or internet, the EY Ethics Hotline ensures prompt attention from our member firm's whistleblowers officers. Depending on the nature of the report, experts from Risk Management, Talent, or other areas may be brought in. In promoting a culture of transparency, EY member firms are encouraged to log matters reported outside of the EY Ethics Hotline, fostering an organizational environment where concerns can be raised openly and without fear.





## Speak Up! campaign

EY Belgium recognizes the significance of upholding our Global Code of Conduct and EY values. Maintaining strong business performance and creating a great place to work requires balanced behavior aligned with our global code and our values.

The Speak Up! campaign aims to promote this message and reminds employees of the importance of adhering to these principles. A safe working environment for everyone can only exist if we all play an integral role in 'Building a better working world'. The campaign therefore emphasizes that EY Belgium will not tolerate any form of unethical behavior and that people who witness unethical behavior should report it immediately.

EY Belgium strives to listen to and provide a safe place for reporting any instances of possible misconduct. Reporting such behavior can not only help the individual, but it could potentially help a colleague who may be hesitant to speak up. Reports can be made anonymously, if necessary, and all reports are taken seriously. EY wants to ensure zero retaliation for whistleblowers, enabling a safe and secure working environment.



## Risk management

Risk management is an integral part of EY Belgium and enables our business colleagues to do their daily work to the highest standards, meeting all regulatory and legal requirements. Our GSA Risk Management teams help to identify, understand and evaluate risks in order to prevent loss of engagements, clients, and reputation.

Risk can come from every angle. EY Belgium puts great emphasis on good risk management practices: this creates value through driving confidence in achieving strategic objectives and maintaining stakeholder trust.



**If you don't invest in risk management, it doesn't matter what business you're in, it's a risky business.**

**Gary Cohn**

We make a commitment to our clients to deliver exceptional service. To keep that commitment and achieve our NextWave ambition to provide long-term value to clients, people, and society, we must embed quality and risk management thinking into our day-to-day work. In fact, risk management is our professional responsibility and a continuing activity we must consider each day. The EY Global Code of Conduct underpins all we do and establishes a clear set of standards for how we conduct business. The 10 principles of quality and risk management align with the Code, providing a simple framework to help us ask the right questions at the right time regarding quality and risk.

## 10 principles of quality and risk management

1. Live our values and adhere to the EY Global Code of Conduct.
2. Comply with quality and regulatory standards.
3. Take on the right clients.
4. Scope engagements with appropriate service delivery models and methodologies.
5. Use the correct contracts or engagement agreements.
6. Maintain independence and objectivity.
7. Protect client information and respect client confidentiality.
8. Maintain records and review advice.
9. Keep your knowledge up to date.
10. Always consult.



## Ensuring responsible business operations

EY Belgium has a strong commitment to adhering to ethical standards. EY's global anti-bribery policy and robust client acceptance, independence, and anti-money laundering processes are a testimony to this commitment. Our integrity and the provision of services of the highest quality drive these processes. Completing obligatory ethics-related web-based training, such as 'Anti-Bribery & You', is mandatory for all employees. This reflects our shared vision of ethical compliance and responsible business operations, and ensures the integrity and trust of EY and its services.

### Independence

EY Belgium prioritizes independence as a fundamental principle of maintaining trust, respecting impartiality, and strengthening our reputation. Our approach to independence entails upholding personal and organizational independence, making use of strict guidelines to guarantee objectivity, and providing impartial advice without conflicts of interest. This approach ensures that we remain committed to integrity and adhere to transparent, accountable, and ethical conduct that preserves our clients' trust. Our adherence to local and international ethical standards is supported by the International Code for Professional Accountants and the [International Ethics Standards Board for Accountants](#) Code, guaranteeing compliance with relevant ethical requirements, including independence.

### Conflict of Interest

High professional standards are fundamental to our operations, as demonstrated by our focus on complying with conflict of interest policies. Accordingly, our commitment to the EY Conflict of Interest Global Policy is an integral part of our professional obligations. This policy defines universal guidelines for identifying and addressing potential conflicts of interest. The process allows for quick and efficient identification of conflicts, and the incorporation of effective safeguards for managing conflict scenarios.

	FY22	FY23
% of employees compliant with training on conflict of interest	97%	97%

### Anti-corruption and bribery

EY Belgium takes a strong stance against any form of corruption and bribery. To ensure we conduct business ethically, we have implemented rigorous policies and procedures designed to prevent, detect, and address such conduct. Our zero-tolerance approach towards corrupt activities is ingrained in our ethos, supporting our mission of building a more transparent, ethical, and sustainable business environment.

	FY22	FY23
% of employees compliant with training on Anti-Bribery & You and the Financial Crime Update	95%	83%*

\* There was a decrease in the completion rates for FY23, which is explained by differences in due dates, the timing of the publication of our FY 2023 Sustainability Report being earlier compared to our FY 2022 Sustainability Report, and the timing effect of when new people join EY.

### Data protection

With increasing digitalization and the growing threat of cybercrime, we prioritize data protection as a critical aspect of our operations and client relations. EY has therefore introduced a Global Data Protection and Confidentiality Policy, which is designed to safeguard the sensitive and confidential information that we handle daily. This new policy underscores our commitment to ensuring data security and helps to prevent any misuse of data. It further enhances our Global Code of Conduct by emphasizing the protection of data, information, and intellectual capital. As such, it aligns with legal and professional standards, reinforcing the robust measures we implement to uphold confidentiality and data protection.



EY has a unified global approach to information security and data protection, aligned with GDPR and ISO 27001/2 standards, and is managed by the Global Data Protection network and the Global Information Security organization. Policies, standards, procedures, and guidelines are established to protect EY's and its clients' data from unauthorized collection, use, disclosure, modification, or destruction.

	FY22	FY23
% of employees compliant with training on handling information safely	100%	92%*

\* There was a decrease in the completion rates for FY23, primarily because of the combination of the timing of the publication of our FY 2023 Sustainability Report being earlier compared to our FY 2022 Sustainability Report as well as the timing when people join EY, and accordingly not all employees had the opportunity to complete the training.

### Data Protection Day

Data Protection Day is an important international event that takes place on 28 January each year. It is intended to raise awareness of the critical importance of responsible data handling and privacy in our personal and professional lives. With the growing risk of data breaches and cyberattacks, it's important that all our people take proactive steps and participate in training and workshops to stay vigilant and safeguard our data.

Data Protection Day is part of EY's commitment to responsible data handling and privacy. It encourages all our stakeholders to take active steps in optimizing the benefits of data usage while mitigating significant data security risks.

### EcoVadis: helping EY Belgium take ESG to the next level

EY Belgium recognizes the importance of environmental, social, and governance (ESG) performance. ESG is essential for responsible and sustainable business. To identify areas of improvement, EY engaged in a review process with EcoVadis, an independent ESG rating agency, to evaluate sustainability policies, practices, and reporting within our organization. The EcoVadis assessment model measures seven management indicators across 21 sustainability criteria, divided into four themes: Environment, Labor and Human Rights, Ethics, and Sustainable Procurement.

EY Belgium received a silver rating. To enhance our performance in the future, we will follow a corrective action plan that sets KPIs and monitors results for all themes. The plan also contains supporting documentation covering environmental, labor, and human rights topics applicable to EY Belgium's operations, as well as conclusive documentation regarding information about security risk assessments and reporting of sustainable procurement issues. Sustainability remains our primary focus and we will continuously strive to improve on all our sustainability criteria.





## Sustainability management

### Diversity at board level

We firmly believe in the value of diversity and inclusion at every level of our organization. We therefore want to achieve gender balance at the highest leadership levels within EY Belgium, and this belief extends to the composition of our board. We recognize that a diverse board fosters a broader range of perspectives and ideas, resulting in more effective decision-making and governance. This is why we constantly strive for a balanced representation of genders on our board.

KPI	FY22	FY23
% female board members*	24%	25%
% male board members*	76%	75%

\* The KPI has been updated since last year's report in order to have comparable data, as we have refined the scope for board members.

### Sustainability on the board's agenda

EY Belgium places great emphasis on sustainability by actively promoting discussions and actions at leadership level. EY's Management Committee—composed of EY Belgium's Country Managing Partner and Service Line Leaders—puts sustainability high on the agenda and is frequently updated on EY's sustainability progress.

How often sustainability is put on the agenda of the EY Belgium Management Committee meetings is one of the KPIs we use. It serves as evidence of our commitment to incorporating sustainable practices into our decision-making processes. Sustainability is a recurring topic at least once per quarter. This highlights EY Belgium's dedication to driving progress in this critical area. The management committee meetings provide a platform for impactful conversations, enabling leaders to exchange ideas, align strategies, and drive sustainable initiatives across the organization. Through consistent engagement and open dialogue, EY Belgium's leadership team is actively driving positive change and ensuring that sustainability remains a priority in all aspects of our operations.

KPI	FY22	FY23
% (number) of Management Committee meetings on the topic of sustainability	Not applicable	12% (4)





# Where we are going

## Next steps

### CSRD assessment

The Corporate Sustainability Reporting Directive (CSRD) is a new EU directive that came into effect in January 2024. Companies have to report on their environmental, social, and economic impacts, risks, and opportunities, and set improvement targets.

To prepare ourselves for the CSRD, EY Global will conduct a gap analysis, looking at our current practices and the CSRD requirements. We will also perform a thorough double materiality assessment to link our current exercise with the EU requirements.

Our next steps will involve working with our internal teams and external stakeholders, identifying KPIs, developing an action plan, assessing our data sources, engaging stakeholders, and training staff, to ensure that our sustainability reporting meets CSRD requirements. Our commitment to transparency and sustainable business practices drives us towards these next steps. We are confident that the CSRD will provide valuable insights to our stakeholders about our sustainability performance and commitments.

### Decarbonization roadmap

As we aim to embed a culture of sustainability and lead the way towards a zero-carbon economy, we will focus during the next year on our efforts to build an end-to-end decarbonization action plan. Our next steps on carbon reduction include a comprehensive carbon footprint analysis that follows the Greenhouse Gas Protocol methodology. We will set clear targets, develop an emission reduction strategy, and evaluate our collaboration with stakeholders to implement realistic low-carbon initiatives.

### Aligning with EY Global

We will conduct the actions above keeping in mind EY Global's strategy and targets and aligning them as much as possible. Aligning our sustainability strategy is critical for ensuring coherence, consistency, and transparency in our sustainability initiatives. This strengthens the EY Global community, improves effectiveness, and contributes meaningfully towards achieving a more sustainable future.





# Appendix

## Detailed performance data

Material matter	KPI	FY22	FY23
<b>Social</b>			
Workplace culture			
	Average seniority	4 years	5 years
	Great Place to Work position	4th	1st
	Participation rate in People Pulse survey*	N/A	38%
	% of people who feel free to be themselves*	N/A	89%
	% of people who feel supported and included by the people they interact with on a daily basis*	N/A	86%
Diversity, Equity and Inclusiveness			
	Total nationalities	59	61
	% (number) of female employees	46% (1,194)	46% (1,117)
	% (number) of male employees	54% (1,415)	54% (1,298)
	% of female partners	17%	18%
	Average age of employees	32	33
	Average seniority	4 years	5 years
	% (number) of employees under 30	60% (1,582)	55% (1,334)
	% (number) of employees between 31 and 50	33% (852)	37% (898)
	% (number) of employees > 51 years old	7% (175)	8% (183)

Material matter	KPI	FY22	FY23
Community engagement: EY Ripples			
	Total EY Ripples projects	32	18
	Lives positively impacted through EY Ripples in Belgium	32,000	2,200
	Employees involved in skills sponsorship via EY Ripples	300	95
Skills development and training			
	Great Place to Work position	4th	1st



Material matter	KPI	FY22	FY23
<b>Environment</b>			
GHG emissions, energy use, and energy efficiency			
	Scope 1 (emissions related to direct energy consumption)	5,034 tCO2e	5,916 tCO2e
	Scope 2 (market-based)	43.12 tCO2e	47 tCO2e
	Scope 2 (location-based)	428 tCO2e	475 tCO2e
	Energy consumption (electricity in MWh)	2,613 MWh	3,170 MWh
	% of green energy (certified renewable sources)	91%	93%
Green mobility			
	% (number) of electric company cars	1% (24)	3% (62)
	% (number) of hybrid plug-in company cars	3% (55)	14% (273)
	% (number) of hybrid company cars	28% (528)	24% (452)
	% (number) of people who downgraded to a smaller company car	23% (532)	33% (794)
	% (number) of people using public transport/ bike	32%/19%	36%/36%
Use of green products			
	Green products: % eco-friendly supplies	23%	25%

Material matter	KPI	FY22	FY23
<b>Governance</b>			
Business conduct			
	% of employees compliant with training on Anti-Bribery & You and the Financial Crime Update.	95%	83%
	% of employees compliant with training on the Code of Conduct	98%	95%
	% of employees compliant with training on Conflict of Interest	97%	97%
	% of employees compliant with training on Handling Information Safely	100%	92%
	EcoVadis rating	Silver	Silver
Sustainability management			
	% female board members	24%	25%
	% male board members	76%	75%
	% (number) of leadership team meetings on the topic of sustainability	-	12% (4)

\*from March 2023



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