

EY Italia

Sustainability report

Reporting of progress on the
Italian impact in fiscal year 2023





The values of EY

All EY people live according to a set of shared values that define who we are. These values represent the core beliefs of the entire EY network: they guide our actions and our behaviour, shape our way of working and the style with which our professionals provide services to customers and interact with communities.

We are:

- ▶ People who demonstrate integrity, respect, collaboration and inclusiveness;
- ▶ People with energy, enthusiasm and spirit of initiative;
- ▶ People who build relationships based on doing the right thing.

Our purpose

The purpose of EY is *Building a better working world*.

The services we provide help build trust in markets and economies around the world. Thanks to the skills of our people, we can maintain the commitments made to our stakeholders. In doing so, we play an essential role in building a better professional world for our people, our customers and the entire community.

In a world that is changing faster than ever, our purpose is our guide: it provides context and meaning for the work we do every day.

Sustainability

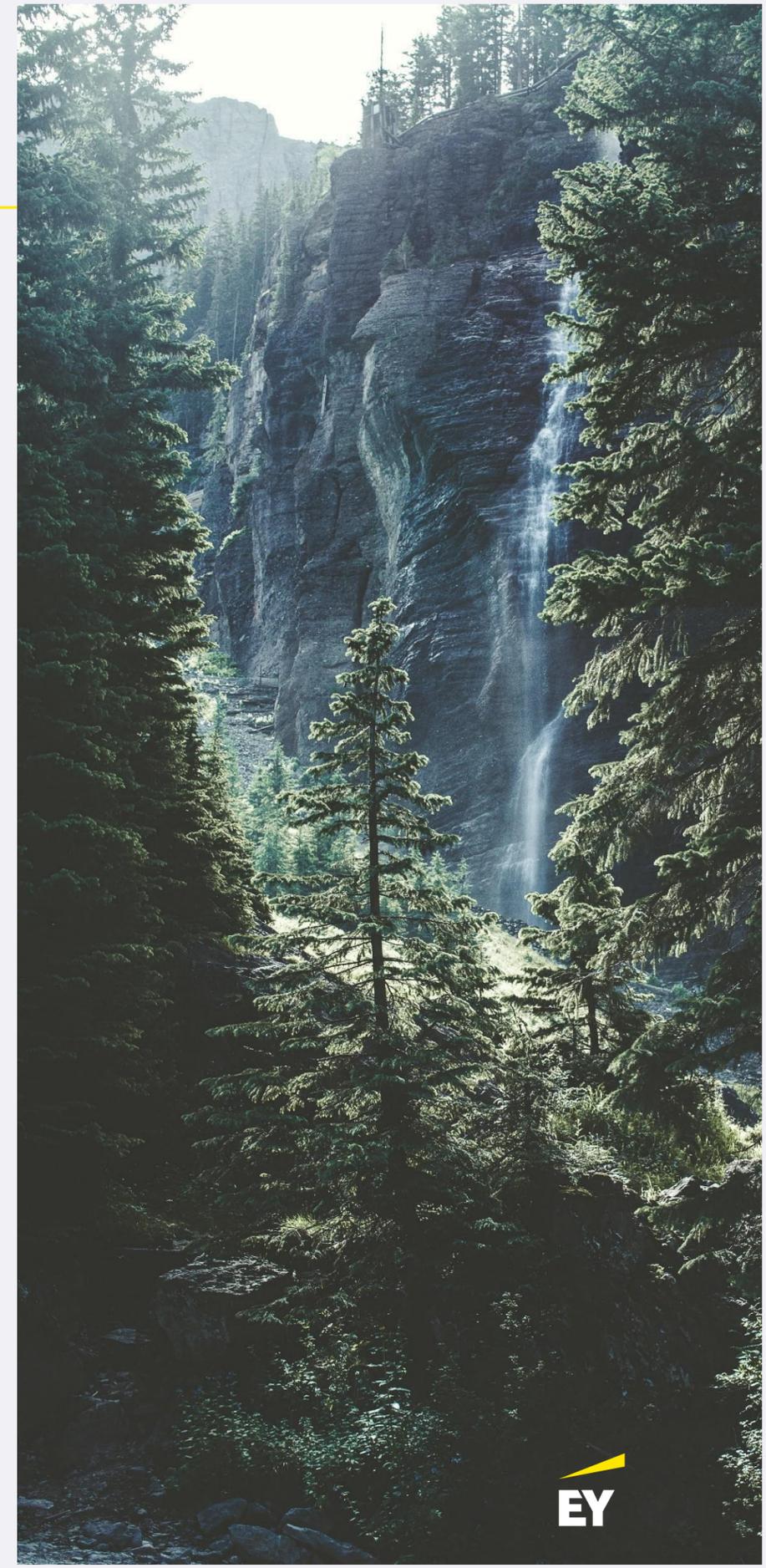
EY's global strategy makes sustainability the fundamental pillar of its daily decisions, integrating ESG issues into its business activities and paying attention to the impact we have and could have on the environment, the economy and society, including human rights. We believe that this is the best way to achieve our purpose.

Starting from 2021, EY Global has expanded the reporting on long-term value creation, describing the environmental, social and governance (ESG) impacts, using the metrics of the [WEF-IBC Stakeholder Capitalism Metrics](#) and the key performance indicators of the EY *NextWave* strategy, and incorporating EY's commitment to the United Nations Global Compact and the Sustainable Development Goals (SDGs). EY's global sustainability report is available at the following [link](#).

In fiscal year 2021, the legal entities of the EY network in Italy, hereinafter "EY Italy network", established a Sustainability Committee, with the mandate to supervise the sustainability guidelines and objectives and implement, by updating it annually, a sustainability plan aligned with global objectives. The sustainability plan represents the strategic vision of the EY Italia network, responds to some of the global challenges (SDGs) and sets out the commitments undertaken by the network in qualitative and quantitative objectives in line with the purpose and strategy of EY *NextWave*. EY's ambition is to create, through this strategy, long-term value for customers, people and society. In this document, we aim to describe the sustainability objectives achieved by the EY Italia network in fiscal year 2023 (July 2022-June 2023).

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Letter from the CEO of EY Italia

Our world is facing a series of complex challenges linked to sustainability: environmental, social and economic. At EY we want to contribute to meeting these challenges by building a better future for the new generations, where everyone can have the same opportunities.

We have always been committed to creating an inclusive, fair and diverse work environment, where all people feel welcomed, respected and valued, having the opportunity to grow and nurture their talents. In FY23 we defined our DE&I policy, which details the strategy and actions aimed at promoting diversity, equity and inclusion within the network. Since 2012, our EY Foundation has operated as an operating arm in the social sector for the EY Italia network and leads the EY Ripples volunteering project, which aims on the one hand, to positively impact 1 billion people by 2030 at global level and, on the other, to involve and raise awareness of social and environmental issues among our people.

In FY23, more than 1,800 employees participated in the EY Ripples projects in Italy, with a positive impact on over 800,000 people in the country. Thanks to its personnel and by involving EY volunteers, the EY Foundation has supported the organisations involved in responding to the numerous recent environmental emergencies (from the earthquake in Turkey and Syria to the flood in Emilia-Romagna).

In line with the EY Nextwave strategy and our sustainability plan, in FY23 we continued to reduce our climate-changing emissions compared to the FY19 baseline, with the aim of becoming net zero globally by 2025.

We have assessed the impacts of our activities with respect to the SDGs of the United Nations 2030 Agenda and identified the SDGs we aim to contribute to through the services provided to our customers, our sustainable economic growth, our investments in the community and our role in dissemination of studies and research for the benefit of the country's

socio-economic development.

We will continue to promote sustainable growth that respects the environment and people, and which allows everyone to have the right opportunities in line with our purpose of building a better working world. In this process, companies, as well as the entire business system, play a key role in contributing to creating long-term value and building a more sustainable future. In fact, sustainability is no longer just an opportunity, but a necessity to respond to the challenges and transformations we face.



Massimo Antonelli
CEO EY Italy and
Chief Operations
Officer EY Europe
West



1

Methodological note

The sustainability plan, stakeholders,
material topics





1. Methodological note

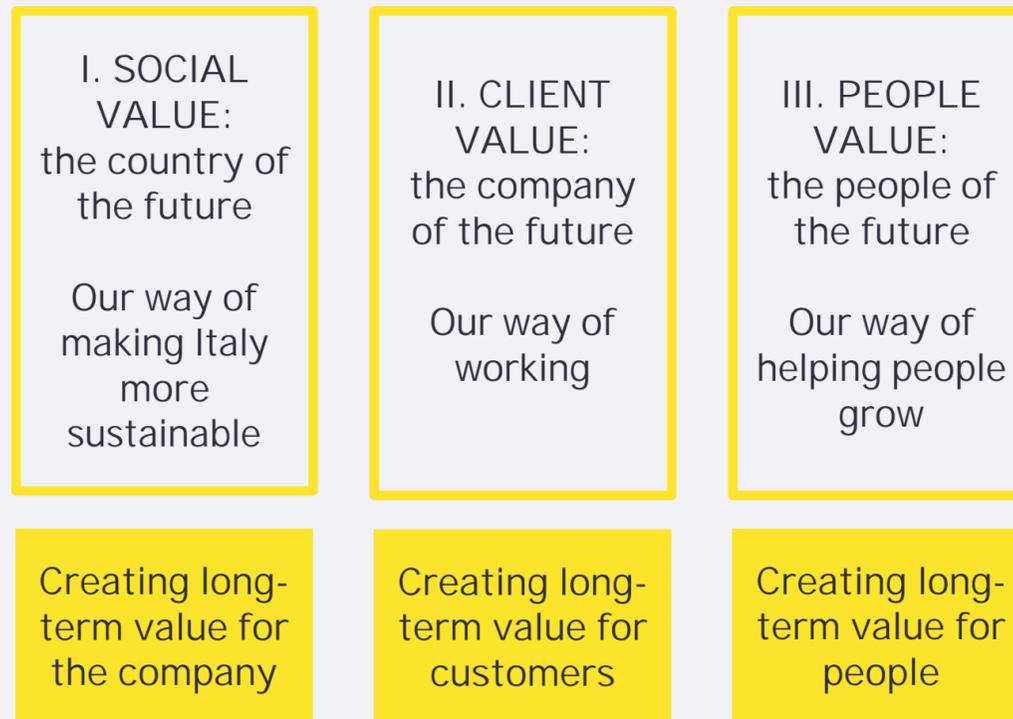
This document represents the second sustainability report of the EY Italia network, published annually. The reporting period refers to the 12 months from 1 July 2022 to 30 June 2023 (fiscal year 2023 or FY23), also considering the data referring to previous periods in order to be able to compare the results.

The report aims to describe the sustainability objectives achieved during the 2023 fiscal year by the legal entities of the EY network in Italy.

From a methodological point of view, this document was drafted based on the pillars of the EY *NextWave* strategy - Social Value, Client Value and People Value - and in compliance with the Standards of the Global Reporting Initiative (GRI), option with reference, the world's most widely used sustainability reporting standards.

Consistent with the provisions of the GRI, the contents of this document have been identified through a materiality analysis, i.e. a process that makes it possible to identify the "material topics", i.e. those topics that represent the most significant impacts of an organisation on the economy,

on the environment and on people, including those on human rights. The pillars of the *NextWave* global strategy are embodied in the commitments of the EY Italia network to make our country more sustainable (social value), integrate sustainability into the way we work with our suppliers and our customers (client value) and grow our people (people value).



The results presented in the following pages were achieved through the actions of a specific sustainability plan (page 8), defined, coordinated and monitored by the Sustainability Committee of the EY Italia network, containing a series of ambitions broken down into activities with specific targets that are measurable and scheduled over time.

This report is drawn up and structured according to the plan presented in the following pages. This document was drafted by the Corporate Responsibility & Sustainability function of EY Italia. It has not been audited by an independent third party. However, it was approved by the EY Italia Consortium on 19/01/2024. We would like to thank the EY Climate Change and Sustainability Services team for the support provided and EY XT for the graphic review of the document.

CONTACTS

To request further information on this document, please contact the Director of Corporate Responsibility & Sustainability of the EY Italia network, by writing to the following e-mail address: tiziana.dellorto@it.ey.com.





1.1 The Sustainability Plan of EY Italia

<p>I. The country of the future</p> <p><i>Social Value</i></p>		1	Contribute to the global goal of having a positive impact on 1 billion lives by 2030, involving EY people in volunteering (over 1,300 volunteers in Italy in FY23)
		2	Contribute to the employment of young people throughout the country by selecting the best talents from every Italian region
		3	Contribute to the global EY target to become net-zero by 2025, continuing to reduce CO2 emissions in Italy (air travel emissions: -24% compared to FY19)
<p>II. The company of the future</p> <p><i>Client Value</i></p>		4	Update, communicate and train our people on our principles and policies in line with our <i>purpose: Building a better working world</i>
		5	Implement sustainability in our work also through the implementation of the ESG certification plan
		6	Support our customers in their sustainability journey and implement supplier qualification according to sustainability criteria
<p>III. The people of the future</p> <p><i>People Value</i></p>		7	Continue to guarantee equal opportunities for professional growth and career advancement to all people based on merit and continue to invest in sustainability training and culture
		8	Promote the well-being of EY people through well-being initiatives
		9	Support diversity, equity and inclusion by continuing to monitor the gender pay gap, strengthening gender balance and the inclusion of vulnerable people

The 9 macro-objectives are detailed in actions and additional KPIs.



1.2 Stakeholders and their engagement

Stakeholders are key players, as they influence, can influence and are influenced by the activities of the EY Italia network.

Integrating sustainability issues into dialogue with stakeholders is an extremely important process, which makes it possible to strengthen the sustainability culture and understand the priorities, expectations and needs of stakeholders, so that these elements can be incorporated in the definition of strategic guidelines and in the identification of the material topics of the EY Italia network.

The stakeholder engagement strategy makes provision for a process of involvement and listening to some of the main categories of stakeholders, through tools such as webinars, communications, surveys, meetings, feedback collection, etc.

The map at the side shows the main stakeholders of the EY Italia network.





1.3 Material topics

On 1 January 2023, the new GRI Standards came into force, which provide for a new method for determining material topics, i.e. those topics that represent the organisation's impacts on the economy, the environment and people, including those on human rights.

The EY Italia network therefore took into account the guidelines in the GRI standards and the expectations of its stakeholders, and determined its material topics based on the methodology developed by employees in Climate Change and Sustainability Services, which envisaged:

- Understanding the context in which the EY Italia network operates;
- The identification of potential and actual impacts, also by using industry standards and benchmark activities;
- The assessment of the severity of these impacts;
- Prioritisation of the most significant impacts to be reported.

For each material topic, a GRI Standard indicator has been identified, as shown in the following table.

The method of managing the impacts generated by each material topic is periodically reviewed and assessed as part of the Sustainability Committee's activities.

AREA	MATERIAL TOPIC	DESCRIPTION	GRI INDICATOR	REPORT PAGE	PILLAR
Governance	Fairness and transparency in business conduct	Anti-corruption	GRI 205: ANTI-CORRUPTION	46-48, 77	II. The company of the future
		Fight against anti-competitive behaviour	GRI 206: ANTI-COMPETITIVE BEHAVIOUR	46-48, 70	
		Impacts related to public policy	GRI 415: PUBLIC POLICY	72	
	Data protection & cybersecurity	Customer data protection	GRI 418: CUSTOMER PRIVACY	49, 77	
Economics	Generation and distribution of economic and social value	Economic value generated	GRI 201: ECONOMIC PERFORMANCE	85	I. The country of the future
		Philanthropic activities and responsible management of related activities	GRI 203: INDIRECT ECONOMIC IMPACTS	28-35, 74	
Social	Disclosure of know-how outside the network	Dissemination of know-how for the socio-economic development of the country	GRI 203: INDIRECT ECONOMIC IMPACTS	35	I. The country of the future / III. The people of the future
	Development of internal skills	Training and skills development	GRI 404: TRAINING	63, 64, 79	
	Health & Safety	Occupational health and safety	GRI 403: OCCUPATIONAL HEALTH AND SAFETY	67, 83, 84	
	Working conditions	Welfare and benefit tools	GRI 401: EMPLOYMENT	36, 65, 66, 80	
	Diversity, equity and inclusion	Equal opportunities	GRI 405: DIVERSITY AND EQUAL OPPORTUNITIES	59, 82	
		Non-discrimination	GRI 406: NON-DISCRIMINATION	59-62, 81	
Environment	Combating climate change	Energy consumption	GRI 302: ENERGY	40, 41, 76	I. The country of the future
		Climate-altering emissions	GRI 305: EMISSIONS	37-41, 75	



Main results of the Sustainability Plan achieved in Italy in fiscal year 2023

I. The country of the future <i>Social Value</i>		II. The company of the future <i>Client Value</i>		III. The people of the future <i>People Value</i>	
1840 EY volunteers involved in EY Ripples	72 volunteer initiatives carried out	+ 90% of EY people freely chose the place to work	0 episodes of corruption	26% of women on the Boards of Directors	28.6% of women promoted to partners
802 thousand lives positively impacted	17,993 direct beneficiaries of voluntary initiatives	0 complaints for violation of customer privacy	Global program to promote diversity in the supply chain	Gender pay gap <2%	~ 20% of people promoted to higher rank
€ 500,207.30 distributed to the community by the EY Foundation	57% of new hires come from universities outside of Milan and Rome	Global supplier due diligence program on ESG issues	Certification plan on ESG areas	68% of people said they had an Exceptional EY Experience	28 initiatives on Diversity, Equity & Inclusion
2,373 people hired, of which 51% women	81.5% of young people involved in extra-curricular internships were hired	Gold medal Ecovadis for EY S.p.A. and EY Advisory S.p.A.		Update of the Parents@EY policy	~ 440 thousand hours of training provided
EY is carbon negative globally	13% lower greenhouse gas emissions compared to FY19			6 EY Badges dedicated to sustainability	77% of people took courses on sustainability
Mobility plans defined for Milan, Rome, Turin and Bari	100% energy from renewable sources			Total well-being programme - physical, economic, mental and social	Occupational health and safety management system



ESG awards and recognitions

Our practical initiatives are the recipients of numerous external awards. On the right are the awards received by the EY Italia network in FY23.



Welcome. Working for refugee integration of UNHCR

Recognition of the significant commitment demonstrated in the promotion of specific initiatives for the employment of refugees.

We Excel in Sustainability

EY was awarded for the best sustainability project developed by Chiesi Partners / Suppliers at global level.

Recognition of the Corporate Volunteer Charter - Legambiente

Legambiente has issued the Corporate Volunteer Charter to EY, which summarises the sustainability process undertaken during the corporate volunteering activities that contribute to achieving the SDGs.

Milan Marathon Awards 2023 - Top Fundraiser

EY Foundation, during the Milan Marathon Awards 2023 organised by Sport Senza Frontiere, was awarded as Top Fundraiser for having raised more funds and organised more relays for the JOY project to support vulnerable children through sport.

Top Employers 2023

For the fifteenth time in a row, EY is confirmed as Top Employer! The certification attests to the companies that stand out for their good practices and certified processes in the field of human resources.

Potential Park Best Talent Communication 2023

EY was awarded fourth place in the Potential Park 2023 ranking as Best Talent Communications for having carried out the best communication campaigns that put the central focus on the candidate.

100 Best Companies to Work for (2023)

EY was included in the "100 Best Companies to Work for" ranking of Great Place to work, a research, technology and consulting company that analyses work environments by collecting and analysing the opinions of employees and the employee experience.

Best internship - Repubblica degli Stagisti

Also this year, EY was rewarded for the best performance of direct recruitment of under 30's and for the highest number of apprenticeship contracts stipulated.



2

EY Italia Network

Who we are, how we operate





2.1 Organisation and governance

EY Global

Ernst & Young Global Limited (EYG), a UK limited liability company, is a global leader in insurance, tax, strategic, transactional and advisory services worldwide. EYG coordinates the various activities of EY member firms around the world and promotes cooperation between them.

EY Italy Network

The term EY Italia refers to the Italian Entities of the EY global network.

EY operates as a global company with a shared strategy, guided and supervised by a common governance structure that coordinates the *member firms*, including the legal entities of EY Italia, and promotes cooperation between them. Each *member firm* is a separate legal entity whose obligations and responsibilities are governed by EYG's regulations and policies and various other agreements. All *EY member firms* are committed to pursuing EY's objectives, implementing global strategies and plans and adhering to applicable professional and ethical standards, as well as applicable regulations, methodologies and policies, including those on auditing, risk management, independence, knowledge sharing, talent and technology.

The EYG *member firms* are organised into three geographical areas: America, Asia-Pacific and Europe, Middle East, India and Africa (EMEIA). The Areas include multiple Regions, i.e. groupings of member firms on a geographical basis, with the exception of the Region Financial Services Organisation (FSO), which includes the activities relating to the financial sector of the member firms included in that Area. EY Italia is part of the EMEIA Area, which includes EYG *member firms* in 92 countries. The EMEIA Area consists of 10 Regions. As of 1 July 2021, the number has been reduced to 8.

Following this change, the EY Italia network is part of the Europe West Region¹ (while it was previously part of Mediterranean Region²) and, for the FSO sector, of the FSO Region.

The EY Global Executive, chaired by CEO and global president, Carmine Di Sibio, is the highest governance body of EY and focuses on strategy, execution and operations. The members of the EY Global Executive bring together the people of the global organisation of EY, including the leaders of the geographical areas, service lines and functions of EY.

The Global Governance Council is made up of one or more representatives of each Region, a partner serving customers from the various Regions of EY and an independent non-executive member.

In addition, each Region elects a Regional Partner Forum, whose representatives advise and act as a sounding board for regional leadership. The partner elected president of the Regional Partner Forum also acts as the Region's representative in the Global Governance Council.

1. It includes the following countries: Austria, Belgium, France, Germany, Italy, Liechtenstein, the Netherlands, Portugal, Spain, Switzerland and some countries located in Africa.

2. Consisting of: Italy, Portugal, Spain and some countries located in Africa.



The legal entities of the EY Italia Network

- ▶ EY S.p.A. - mainly dedicated to auditing services
- ▶ EY Advisory S.p.A.- dedicated to advisory services
- ▶ Studio Legale Tributario - dedicated to tax and tax advisory services
- ▶ Global Shared Services S.r.l. - dedicated to business support services for EY Italia member firms
- ▶ EY Jungles S.r.l. - acquired by EY Advisory S.p.A. with effect from 31/10/22
- ▶ EY Business & Technology Solution S.r.l.- wholly-owned by EY Advisory S.p.A.
- ▶ EY Engineering and Technical Services S.r.l.- wholly-owned by EY Advisory S.p.A.
- ▶ EY IFI Security S.r.l. - wholly-owned by EY S.p.A.
- ▶ EY Foundation onlus, non-profit organisation of social utility whose founding partners are: EY S.p.A., EY Advisory S.p.A. and Studio Legale Tributario.
- ▶ Entrepreneur of the Year Association - whose founding members are EY S.p.A., EY Advisory S.p.A. and Global Shared Services S.r.l.

All the entities listed are based in Milan, via Meravigli 14, with the exception of EY S.p.A., which has its registered office in Milan, via Meravigli 12.

The activities of all Italian entities are carried out in accordance with the policies and strategic guidelines defined by EY at global level.

In addition, the legal entities of the EY Italia network have established the EY Italia Consortium, which has the purpose of coordinating the professional activities of the consortium entities in order to ensure timely compliance with both the legislative and regulatory provisions in force governing its activities, and the EY Global policies and procedures. Without prejudice to the above, the Consortium does not influence the activities of the entities belonging to it, entities that are and remain completely independent in the performance and achievement of their corporate purpose.

The professional activities of the EY Italia network are carried out throughout the country with offices in the following cities:





The Service Lines

The legal entities of the EY Italia network offer services relating to the following service lines:

- ▶ Assurance
- ▶ Consulting
- ▶ Strategy and Transactions
- ▶ Tax and Law
- ▶ People Advisory Services

Another service line that offers support and services exclusively to other service lines is CBS Corporate Business Service.

ASSURANCE

EY Assurance services help companies build trust and transparency with investors, manage regulatory responsibilities, foster long-term sustainable economic growth and integrate sustainability into the business.

Our Assurance services - which include Audit, Climate Change and Sustainability Services, Financial Accounting Advisory Services and Forensics & Integrity Services - are able to cover all geographical areas.

CONSULTING

To navigate the era of transformation, we need to ask ourselves better questions at all times, from strategy to execution.

Is it possible to improve the execution of your strategy thanks to digital? Can AI help enhance human potential?

We believe that the best questions come from better connections. This means embracing different ideas and a mix of talents, backgrounds and experiences that will contribute to realising new perspectives and operating in a completely new way.

TAX AND LAW

Our professionals offer services in all legal and tax areas to help you grow in this era of rapid transformation. We combine the multidisciplinary skills of our people with those of the most advanced technological platforms, providing complete support, aimed at solving any problem with specific solutions that best suit the situation.

STRATEGY AND TRANSACTIONS

Whether you are looking to expand into new markets, finalise an M&A transaction or achieve your growth ambitions, EY can help you along the way. In a rapidly evolving, increasingly digital environment, we help bring new products and innovation to the market and allow organisations to reshape themselves for a better future.

PEOPLE ADVISORY SERVICES

Change the skills or the way of working?

The professionals of EY People Advisory Services can help you to include your people as part of an integrated business strategy. This can translate into a competitive advantage by helping you find the right people with the necessary skills.



The markets

ADVANCED MANUFACTURING AND MOBILITY

The EY Manufacturing Lab Community was created as a place where entrepreneurs and managers share innovative ideas and projects, thoughts, reflections and changes necessary to boldly build the manufacturing of the future.

CONSUMER

We help consumer and retail products companies to explore, identify and implement the right balance between the strategic choices to support the success of today and the growth of tomorrow.

ENERGY AND RESOURCES

We work with companies to help them respond to the energy crisis, continuing along the path towards energy transition and sustainable transformation.

FINANCIAL SERVICES

Now more than ever, financial services must harness the power of technology to transform and grow, meeting future customer expectations. At EY, we help customers create stronger and more sustainable financial services.

GOVERNMENT AND INFRASTRUCTURE

At EY, we help governments adopt digital technologies to create new ways of working, with the aim of achieving better results for members of the public and better experiences for public sector employees.

HEALTH SCIENCES AND WELLNESS

We help organisations harness the transformative power of new technologies and transform data into reliable intelligence, unlocking the power of data to deliver personalised health outcomes.

PRIVATE EQUITY

We support private equity companies in achieving a significant impact on their entire fund and portfolio, contributing to the creation of long-term value in a viable, sustainable and transparent way for all stakeholders.

TECHNOLOGY, MEDIA AND TELECOMMUNICATIONS

We help TMT companies create engaging and innovative experiences for employees and customers, protect data, brand and reputation, and pursue merger and acquisition strategies that create value and reduce risk.



The Chairmen of the Legal Entities



EY S.p.A.
Stefania Boschetti



Global Shared Services S.r.l.
Barbara Jesari



EY Foundation Onlus (NPO)
Riccardo Paternò



EY Advisory S.p.A.
Stefano Battista



EY Business & Technology Solution S.r.l.
Nicola Panarelli



Associazione Imprenditore dell'Anno (Entrepreneur of the Year Association)
Simone Scettri



Studio Legale Tributario
Marco Magenta



EY Engineering and Technical Services S.r.l. and EY Jungles S.r.l.
Marco Daviddi



EY IFI Security S.r.l.
Massimiliano Vercellotti



The Service Line Leaders



Assurance
Massimiliano Vercellotti



Tax & Law
Stefania Radoccia



Consulting
Paolo Lobetti Bodoni



People and Workforce
Andrea D'Acunto



Strategy and Transactions
Marco Daviddi



Core business services
Marco Magenta





The Service Line Leaders (Financial Services)



Assurance
Massimiliano Bonfiglio



Strategy and Transaction
Erberto Viazzo



Tax
Marco Ragusa



Consulting
Nicola Panarelli

The Market Leaders



**Government & Infrastructure |
Energy and Resources | Technology,
Media and Telecommunications**
Dario Bergamo



**Advanced Manufacturing and
Mobility | Consumer |
Health Sciences and Wellness**
Marco Mignani



**Financial Services | EY Private
Leader**
Paolo Zocchi





The sustainability committee of EY Italia



Massimo Antonelli
(Chairman)
COO Europe West and CEO
EY Italy



Stefano Battista
FSO Italy Markets
Leader | Partner



Tiziana dell'Orto
(Secretary)
Secretary General EY Foundation
Onlus | EY Corporate Responsibility
& Sustainability Director



Dario Bergamo
Partner | EY Markets Leader



Paolo Zocchi
Partner | EY Markets
Leader



Marco Mignani
Partner | EY Markets
Leader



Vera Sacchi
General Counsel | Studio Legale
Tributario (Tax Law Firm) Partner



Marco Magenta
Core Business Services Leader |
Partner Tax | EY Italy Finance
Leader



Angelo Valter Tresoldi
Risk Consulting Partner | EY
Italy Risk Management Leader



Riccardo Giovannini
Partner | Sustainability
Leader - Italy



Daniele Scarpari
Partner Technology Consulting |
Corporate Responsibility FSO



Francesca Giraud
Italy Talent Leader



Alessandro Vanoni
Italy Brand and Communications
Leader



Francesca Tazzioli
Italy AWS Director | Workplace
Management Leader



Monica Mordini
Corporate Health, Safety, Security
and Environment



Daniele Garsia
SCS | Procurement & Real Estate |
Business Travel & Meeting&Events



Enxhi Ohri
Supply Chain Services (SCS) |
Technology, Talent, Alliances and
BMC (TTAB) | Talent Procurement



The EY NextWave strategy

In today's rapidly changing world, the needs of our stakeholders are constantly evolving. Innovation and agility emerged as top priorities. The unprecedented corporate and social challenges triggered by the global pandemic, geopolitical tensions and macroeconomic changes have increased the demand for new effective strategies to follow a path towards growth. We are dedicated to helping our stakeholders solve their most difficult challenges and achieve their ambitions. At the heart of our global EY NextWave strategy is our ambition to create long-term value for our customers, people and society as the most reliable and distinctive professional services organisation in the world.

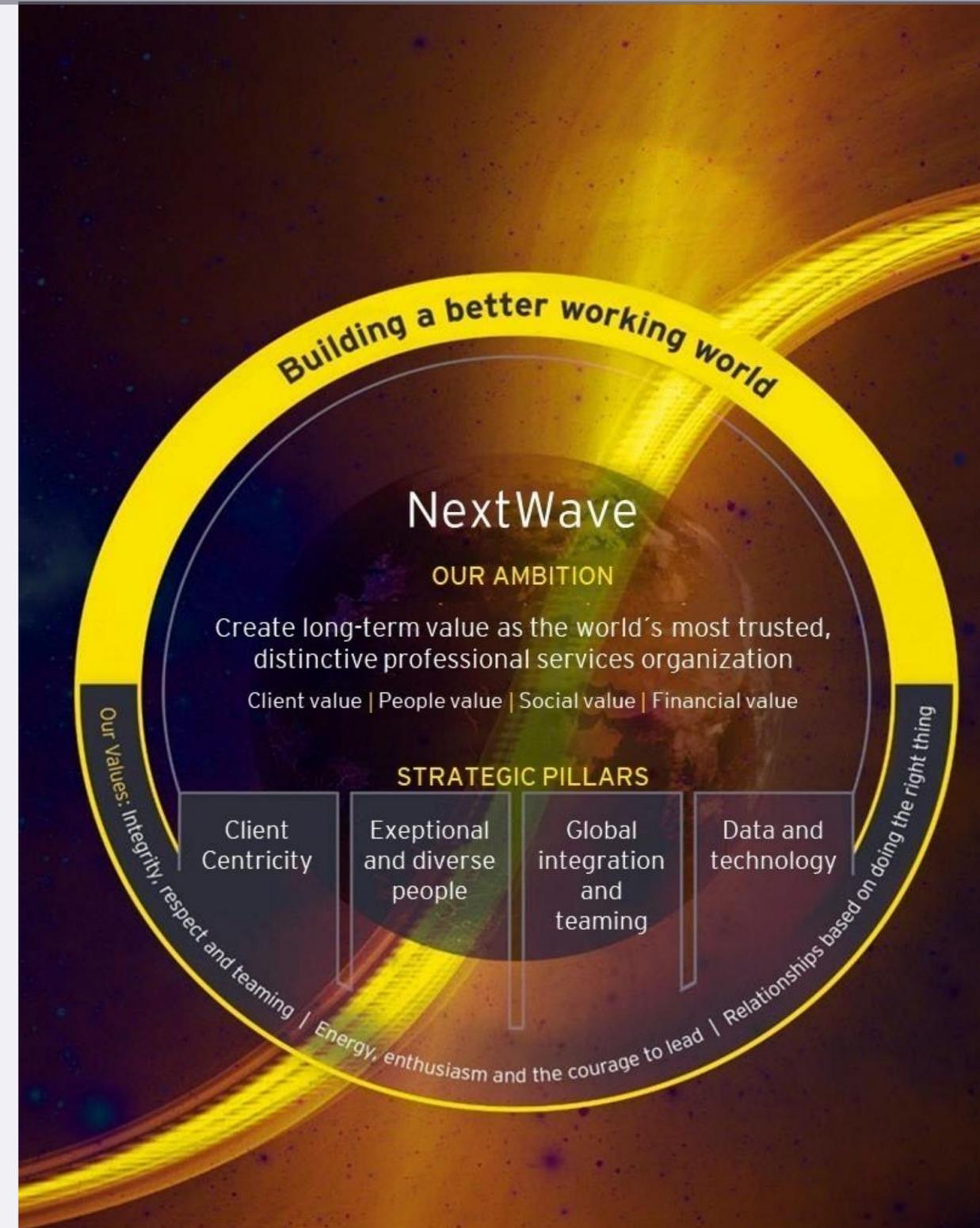
The ambition of EY NextWave is based on four strategic pillars:

- Customer centrality;
- Exceptional and diverse people;
- Global integration and teaming;
- Data and technology.

The creation of long-term value focuses on 4 areas:

- Social Value
- Client Value
- People Value
- Financial Value.

NextWave is inspired by the dynamics of diffusion of innovations, characterised by a typical S-curve (Rogers law).





The six guiding principles

The EY Italia network applies six guiding principles designed to guide daily behaviour. These principles were identified in 2018 by the Leadership Team and the Partners and then defined and discussed through a participatory process with all the people in the network operating in Italy through a roadshow that included stops in several Italian cities (People of EY).

This internal dialogue has started a transformation process in which people grow as professionals, managers and leaders, with the goal of helping customers achieve maximum sustainable development, generate confidence in the future and create value for themselves and their community.

Thanks to the contribution of the entire EY Italia network, the first EY Manifesto was created in FY22, and updated in FY23, which contains the principles guiding the new way of working in EY (for the full text, see the Social Value section).



Passion to lead
We aim to be a point of reference



Respect, Integrity & Transparency
We are consistent and fair with everyone



Agile Innovation
We innovate quickly, are timely and anticipate needs.



Generations' legacy
We build the future with our people, we foster personal and professional growth.



Quality
We guarantee the best, we build solutions with our customers that exceed their expectations



Teaming & Collaboration
We act in synergy, create opportunities and channel everyone's energy towards new successes,



2.2 Partnerships and membership of associations

As a participant in the [United Nations Global Compact \(UNGC\)](#) since 2009, EY has been committed to promoting the United Nations Sustainable Development Goals (SDGs) at global level and aligning its strategy with the ten UNGC principles.

Also at global level, EY is one of the founding members of the [Embankment Project for Inclusive Capitalism](#), which has developed, with the collaboration of more than 30 global business leaders, a framework containing a series of metrics, principles, guidelines and tools that allow companies to measure activities that create long-term value and that affect a wide range of stakeholders, including customers, employees, suppliers, communities and shareholders.

At global level, EY is a member of the [International Business Council \(WEF-IBC\)](#) of the World Economic Forum and has therefore contributed to the collaborative effort focused on the importance of reporting on ESG issues in a consistent and comparable manner.

EY also continues to be an active partner of the [Sustainable Markets Initiative \(SMI\)](#), an important global sustainability programme launched in 2020 and which was supported by His Majesty King Charles III. As co-founders of the [S30 forum](#) (part of SMI),

we engage in ongoing dialogue with over 30 Chief Sustainability Officers of some of the most influential companies around the world. During 2022 we agreed, among others, on educational sessions on topics such as biodiversity, new developments on ESG reporting and geopolitical risks that affect sustainability.

EY has also joined the [Alliance to End Plastic Waste](#) globally, together with more than 90 companies, associates and supporters, with the aim of helping build a resilient and biodiversity-rich world through reforestation, research and reduction of greenhouse gas emissions, and has also signed the [Carbon Call](#), to encourage more organisations to measure and report their emissions regularly, transparently and comprehensively.

In Italy, EY signed the Call to action for an overarching Strategy for a Sustainable Europe by 2030 and the [Charter for Equal Opportunities and Equality at Work - Italian Diversity Charter](#). With the Charter for Equal Opportunities, EY, together with the Sodalitas Foundation and the signatory companies, constitutes the Italian delegation within the European Diversity Charters Platform, promoted by the European Commission to concretely contribute to tackling discrimination in the workplace.

The EY Italia network is also a member of [Associazione ForAll](#), a project created with the aim of mapping the suppliers of each member company on the issues of diversity, equity and inclusion, and then continued with the establishment of an association that was able to provide support to companies wishing to focus its efforts on these issues.

In addition, the EY Foundation:

- is a member of the Italian [Alliance for Sustainable Development](#) (ASviS);
- Actively participates, on behalf of the EY Italia network, in the activities promoted by the [Sodalitas Foundation](#) to which EY is associated;
- Is a member of [Assifero](#), the Italian Association of Foundations and Philanthropic Entities;
- Supports and participates in the activities of the [Foundation for Digital Sustainability](#) and the [II Talento all'Opera Foundation](#).



The contribution of the EY Italia network to the Sustainable Development Goals

The EY network has been a partner of the United Nations Global Compact (UNGC) since 2009 and is committed to promoting the Sustainable Development Goals (SDGs) and aligning its strategy and operations with the Ten Principles of the UNGC.



The EY Italia network guides the actions of the Sustainability Plan to contribute to the achievement of the SDGs applicable to its context and work. In particular:

- End all forms of poverty in the world (SDG 1) with the actions implemented by the network through the EY Foundation and the EY Ripples;
- Ensure health and well-being for everyone and for all ages (SDG 3), also thanks to the strong focus on health and safety issues and the extensive well-being programme for EY people and the projects supported by the EY Foundation;
- Providing quality, equitable and inclusive education and learning opportunities for all (SDG 4) through the various training offers available to all EY people and, externally, through the activities of the EY Foundation and the EY Ripples;
- Achieve gender equality and empower all women and girls (SDG 5) with specific female inclusion and empowerment projects, and actions to promote, hire and train female leaders, guaranteeing equal pay and working conditions;

- Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all (SDG 8) through EY Ripples;
- Reducing inequalities (SDG 10), with the policies and initiatives of DE&I, the activities of the EY Foundation and EY Ripples;
- Ensure sustainable consumption and production patterns (SDG 12), conserve and sustainably use the oceans, seas and marine resources for sustainable development (SDG 14) and protect, restore and promote sustainable use of the terrestrial ecosystem (SDG 15) in partnership with Legambiente.
- Strengthen the means of implementation of the objectives and renew the global partnership for sustainable development (SDG 17). To achieve ambitious goals, you cannot work alone, which is why EY collaborates with suppliers, customers and more generally with all its stakeholders to build a better world for everyone.



2.3 Risk Management

Leveraging the expertise of all EY member firms, the global EY Risk Management function works with business leaders to identify business risks and involves functional teams at global, regional and member firm level to integrate risk management processes in the geographical areas in which EY operates.

This broad coverage allows EY to identify and monitor risks actively and in a timely manner. The risk management programme is supervised by the EY Global Executive, each of whose members supervises at least one risk category.

At technological level, we use a risk management solution called 'Archer', which allows us to manage the planning, monitoring and mitigation of each risk category.

EY has identified 15 key risk categories globally:

- *Financial crimes;*
- *Business continuity and crisis response;*
- *Insider Threats, Culture and Business Conduct;*
- *Regulatory and public policy;*
- *Data Protection and Data Ethics;*
- *Cybersecurity;*
- *Information Technology;*
- *Programme governance and execution;*
- *Third party;*
- *Talent management;*
- *Service innovation;*
- *Macroeconomic and geopolitical;*
- *Customer acceptance and continuance;*
- *Independence;*
- *ESG.*

The assessment of the ESG risk category has shown that EY's activities and market positioning may be threatened by ESG risks, and in particular by climate-related risks.

In fact, climate risks can have a negative impact on the markets and communities with which EY teams work around the world and for this reason, at global level, EY has created and published, following the recommendations on reporting risks related to climate change of the Task Force on Climate-related Financial Disclosures, the "[Taskforce on Climate-Related Financial Disclosures Report](#)", which included in the assessment the offices located in Milan, Rome, Bari and Turin and which next year will be extended to all EY offices in the world.

The report aims to understand and make public the risks and opportunities of EY related to the climate to improve the decision-making process and the development of the EY strategy. The results of the report are integrated in the risk management procedures and in EY's response to the Carbon Disclosure Project - climate change.



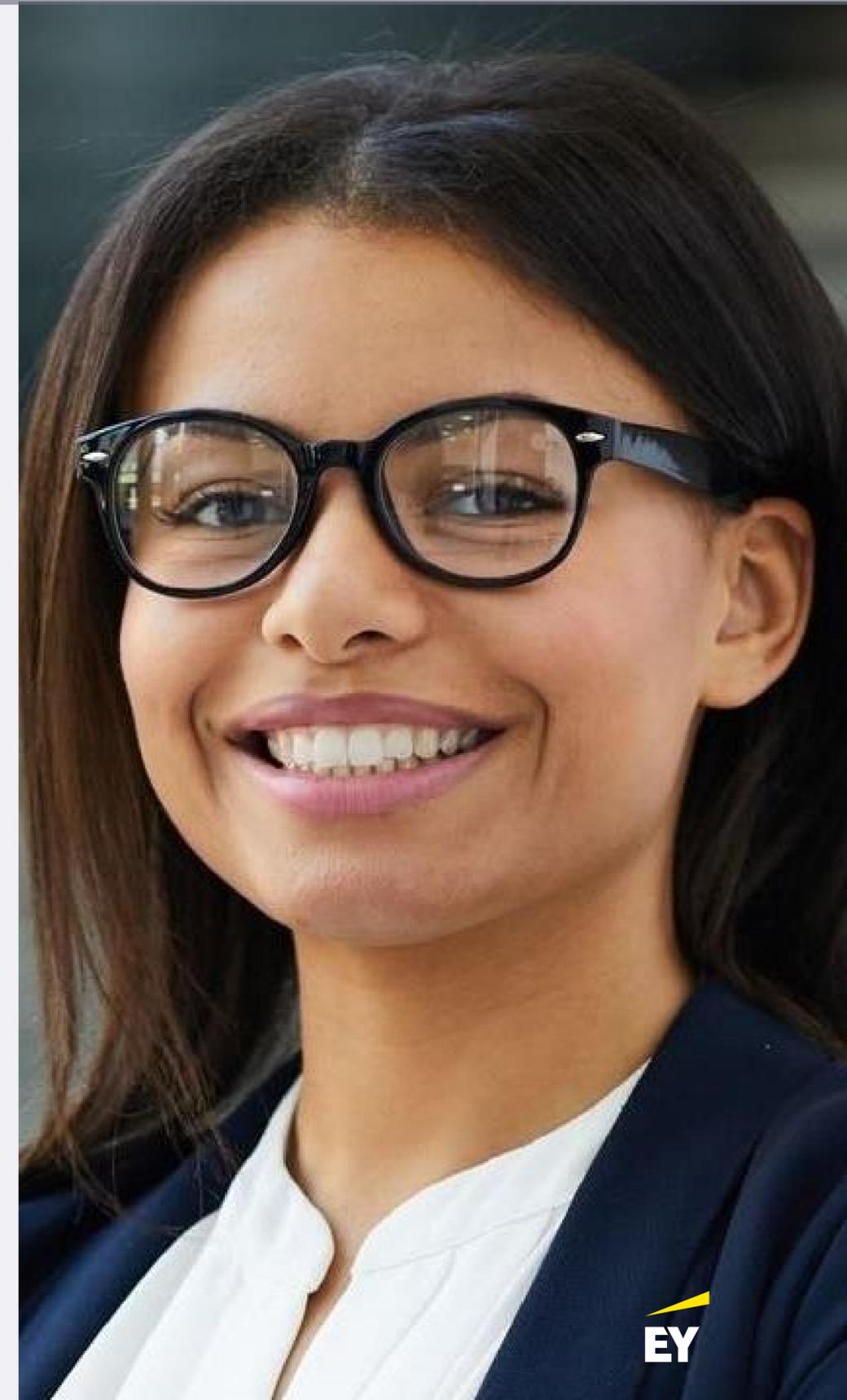
3

The country of the future

Our way of making Italy more sustainable

Creating long-term value for the company

EY is committed to building trust in the capital markets and having a positive impact on communities and the planet.





Creating long-term value for the company

This chapter, the country of the future, aims to describe to our stakeholders and interested parties our commitment and the objectives we have achieved in creating long-term value for the benefit of the Company, by working on the following aspects:

- Local communities and relationship with the territory. The first actors of a change are individuals and, for this reason, at EY we raise awareness among our people on social and environmental issues so that they are more responsible citizens, and we give them the opportunity to offer their support for the benefit of the communities in which we operate through volunteering of expertise: a series of projects that go by the name of EY Ripples to make our skills, talents and experience available to strengthen communities, addressing some of the greatest social challenges of our time;
- Employment Every year, the EY Italia network offers new jobs to more than two thousand people, enriching itself in particular with young talents under 30 from universities throughout the country.

Our commitment, together with smart working policies and the widespread presence of our offices throughout the country, fosters the entry into the world of work for all deserving people regardless of their city of origin. We are also committed to recruiting young talents at the end of the internship period;

- Environmental sustainability. With the aim of contributing to the transformation of Italy into a more sustainable country, at EY we are committed to reducing greenhouse gas emissions, a priority objective for EY at a global level. In fact, although the nature of EY's activities does not have a significant impact compared to other industrial sectors in terms of emissions of pollutants, EY has expressed its commitment towards these objectives by becoming Carbon negative globally as early as 2021 and with the ambition to reach net zero by 2025. For EY, reducing emissions means paying attention to the mobility of its people, the performance of the buildings that house the offices, the supply of energy from renewable sources, but also and above all the involvement of people so that they are ambassadors of this message even outside the company.

I. The country of the future *Social Value*

1840 EY volunteers involved in EY Ripples	72 volunteer initiatives carried out
802 thousand lives positively impacted	17,993 direct beneficiaries of voluntary initiatives
€ 500,207.30 distributed to the community by the EY Foundation	57% of new hires come from universities outside of Milan and Rome
2,373 people hired, of which 51% women	81.5% of young people involved in extra-curricular internships were hired
EY is carbon negative globally	13% lower greenhouse gas emissions compared to FY19
Mobility plans defined for Milan, Rome, Turin and Bari	100% energy from renewable sources





3.1 Local communities and relationship with the territory

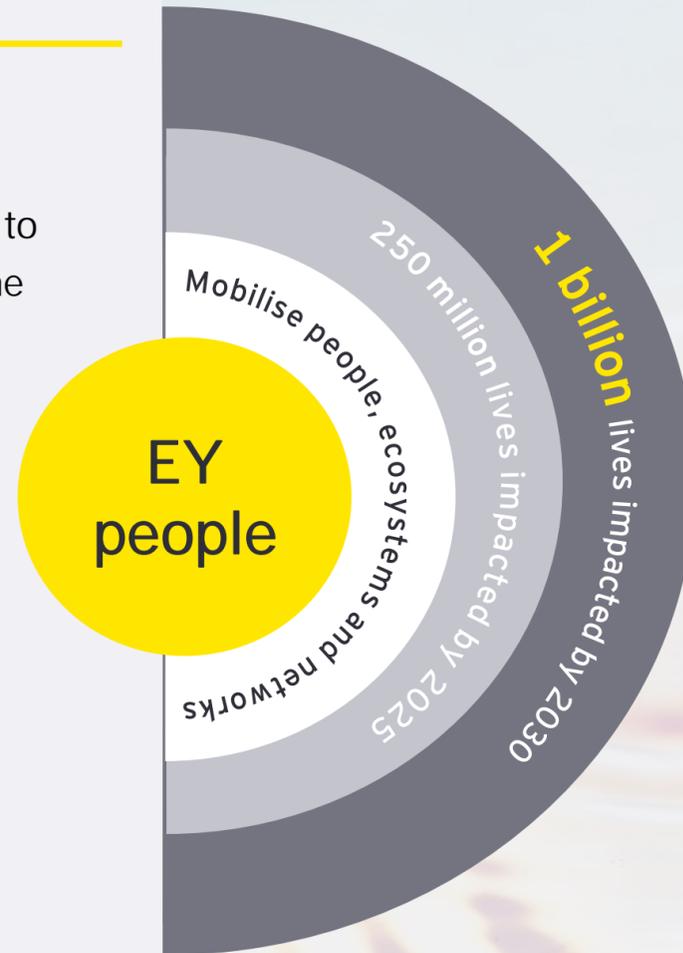
A positive impact on 1 billion lives by 2030: the EY Ripples

EY Ripples are EY’s global volunteer programme that allows EY people to “donate their skills” by offering their talent, experience and, indeed, the skills to face the most demanding social and environmental challenges. The ambition of EY globally is, through the activities of EY Ripples, to have a positive impact on the lives of 1 billion people by 2030.

EY Ripples is structured around three lines of action:

- *Supporting Next Generation.* Supporting young and disadvantaged people to develop the mentality and skills they will need to find and sustain meaningful work;
- *Working with Impact Entrepreneurs.* Working with impactful entrepreneurs to support innovative solutions in solving global problems;
- *Accelerating Environmental Sustainability.* Promote the adoption of behaviour, technologies and business models that protect and regenerate the environment while unlocking economic opportunities.
- *Disaster Response, a line of action dedicated to activities in response to natural disasters, introduced in FY2023*

EY Ripples is constantly expanding to include new projects and initiatives, offering EY people even more opportunities to make an impact.



The objectives of the EY Ripples programme at global level are expected to have a positive impact on

250 million lives by 2025
1 billion lives by 2030

Goals that we can only achieve by working with our customers, partners, suppliers and graduates.

At global level, we have achieved the following results:

127m +
of lives
positively
impacted by
the launch of
the program

46m
of lives
positively
impacted in
FY23

139,000
registrations on
the EY Ripples
portal in FY23

914,000
hours dedicated
to volunteering
activities since
the launch of
the programme





EY Ripples in Italy and the EY Foundation

The results of EY Ripples at global level are possible thanks to the commitment of the individual countries in which EY operates. The responsibility for the organisation and management of the EY Ripples programme in Italy lies with the [EY Foundation](#), in close coordination with the global Corporate Responsibility division of EY.

EY Foundation is the operational arm for the planning and implementation of [Corporate Responsibility](#) programmes and projects for the EY network in Italy and, every year, publishes the [Mission Report](#), a document that describes the activities carried out year by year, drawn up according to the GRI standards.

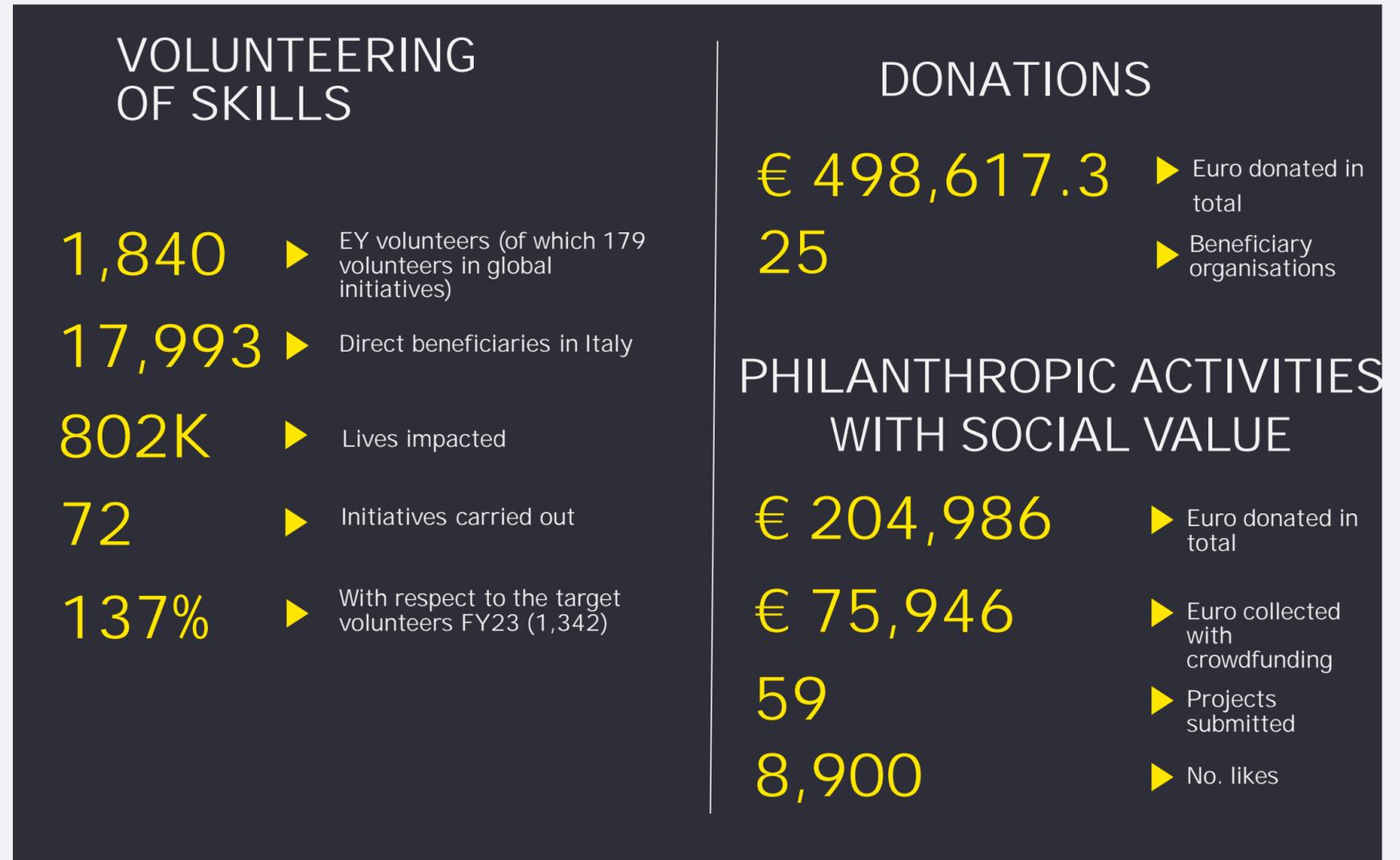
The Sustainability Plan sets out the objectives that EY Italia is committed to achieving also with EY Ripples: initiatives with a high social, economic and environmental impact, which involve EY people who voluntarily offer their own professional skills and capabilities. The results are measured in numbers of lives positively impacted through the Theory of Change methodology and in the number of volunteers involved.

The objective of involving 1,342 EY volunteers for FY23 has been achieved and exceeded, as shown in the table at the side.

In addition, the EY Foundation, through its philanthropic activities, distributed € 500,207.30 to the community in FY23, of which € 498,617.30 in donations, and € 1,590.00 in membership contributions.

The following pages provide an overview of the initiatives carried out by the EY Foundation in FY23, which can be extensively detailed in the [Mission Report](#).

The numbers of the EY Foundation in FY23



As part of our voluntary work, we are committed, among other things, to making a contribution to scientific and academic development through pro bono activities provided by EY people at universities and colleges. In FY23, 20 people from the EY Italia network participated in these activities, in line with the Sustainability Plan objective.





EY Ripples: Supporting Next Generation Workforce

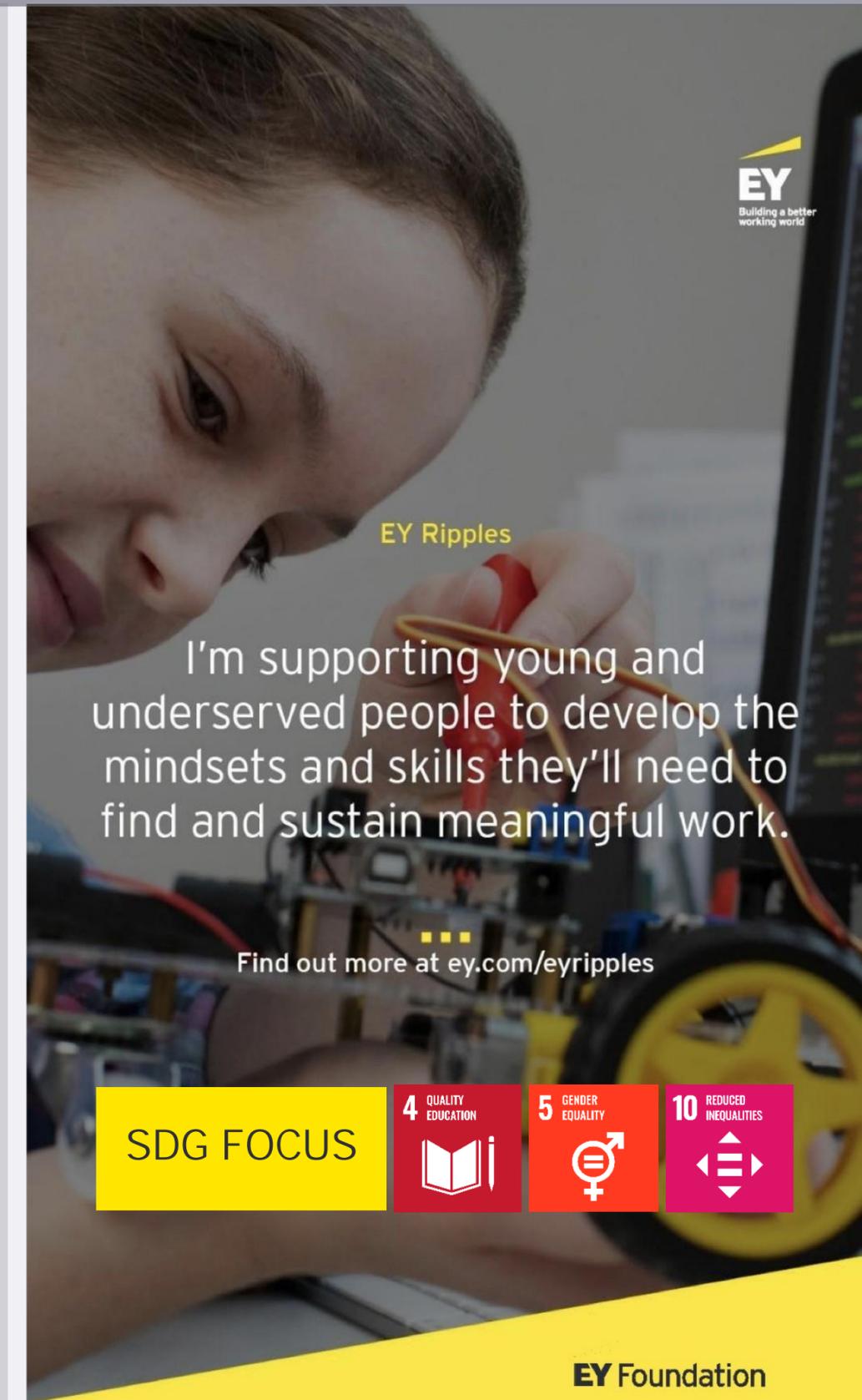
The Supporting Next Generation Workforce area is aimed at supporting the next generation in acquiring skills so that they can better and successfully approach the world of work.

The activities carried out in FY23 can be summarised as follows:

- Entrepreneurship education projects for high school students;
- Projects dedicated to orientation and the development of soft skills for upper secondary school students;
- STEM training awareness programmes;
- One-to-one mentoring programmes for university students;
- Workshops, Business Games, Orientation programmes and pro bono lessons at universities;
- Workshops, support for the drafting of the Social Impact Assessment aimed at non-profit organisations to help them improve their skills;
- Digital Education Workshop for vulnerable unemployed adults;
- Leadership and Project Management courses for young professionals (in collaboration with Wani);
- Workshop and orientation of soft skills for young and vulnerable LGBT + adults (victims of domestic abuse).

Initiatives carried out: Supporting Next Generation

1. Scientific & Tech workshops for kids @EY
2. JA & UNICEF Innovation & Creativity Camps
3. Webinars for University Students - EY4NextGenerations
4. Digital education and cybersecurity
5. Future Skills Workshop for students
6. Support SNG organisations
7. Soft Skills and Orientation Courses
8. Virtual non-profit coaching via Digital Boost in Italy
9. Judge business ideas and mini-companies with JA
10. Pro bono University Lectures in Italy
11. In Campus soft skills workshops and orienting activities
12. Personal Branding, Networking and CV Workshop
13. Basic digital literacy for refugees and unserved groups
14. Female Leadership and empowerment
15. Workforce readiness, Personal Branding, and CV with GayCenter & Refuge LGBT
16. Girls in STEM with JA
17. Orienting High School Students with WeSchool
18. Facilitate Business Game with University students
19. Helping Next Generation team with translations of material to Italian
20. National Robotics Championships for high school students
21. Capacity Building for SNG on Sustainability Reporting
22. Masterclass for non-profit organisations during the Italian Festival of Fundraising
23. Board members
24. Mentoring university students
25. Master Class in Digital Marketing for social enterprises
26. Master Class in Leadership for social entrepreneurs and NGOs
27. Masterclass for non-profit organisations
28. Workshop for non-profit organisations



SDG FOCUS

- 4** QUALITY EDUCATION
- 5** GENDER EQUALITY
- 10** REDUCED INEQUALITIES



EY Ripples: Working with Impact Entrepreneurs

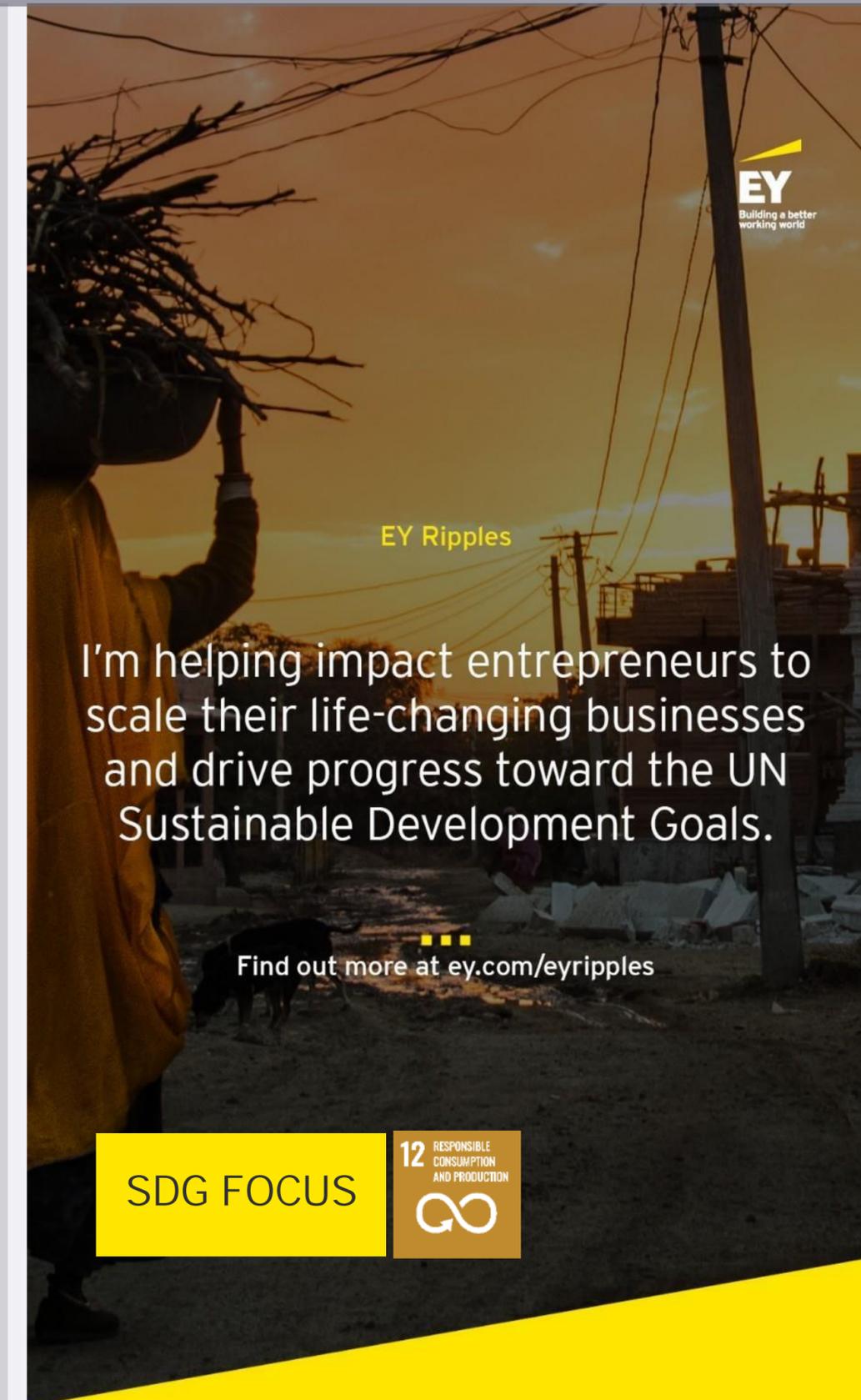
Working with Impact Entrepreneurs is the area of the EY Ripples programme that includes initiatives to support start-ups with a social and environmental impact, through pro bono consulting and training services, to support innovative business ideas that have a positive impact in the areas of Sustainable Development Goals.

The activities carried out in FY23 can be summarised as follows:

- Business clinic, in collaboration with Impact Hub Milan, aimed at start-ups with social or environmental impact to improve their skills on specific issues;
- EY Startup Academy, a 5-week programme in which selected young innovative companies were offered the opportunity to develop and accelerate their business models and skills through the support and advice of EY experts;
- Masterclasses for non-profit organisations on specific topics such as digital marketing, leadership and new ways of working to successfully improve and support the impact of social entrepreneurs.

Initiatives carried out: Working with Impact Entrepreneurs

- 29-59. EY Startup Academy (consisting of 30 initiatives)
- 60. Business Clinics



EY Ripples

I'm helping impact entrepreneurs to scale their life-changing businesses and drive progress toward the UN Sustainable Development Goals.

Find out more at ey.com/eyripples

SDG FOCUS





EY Ripples: Accelerating environmental sustainability

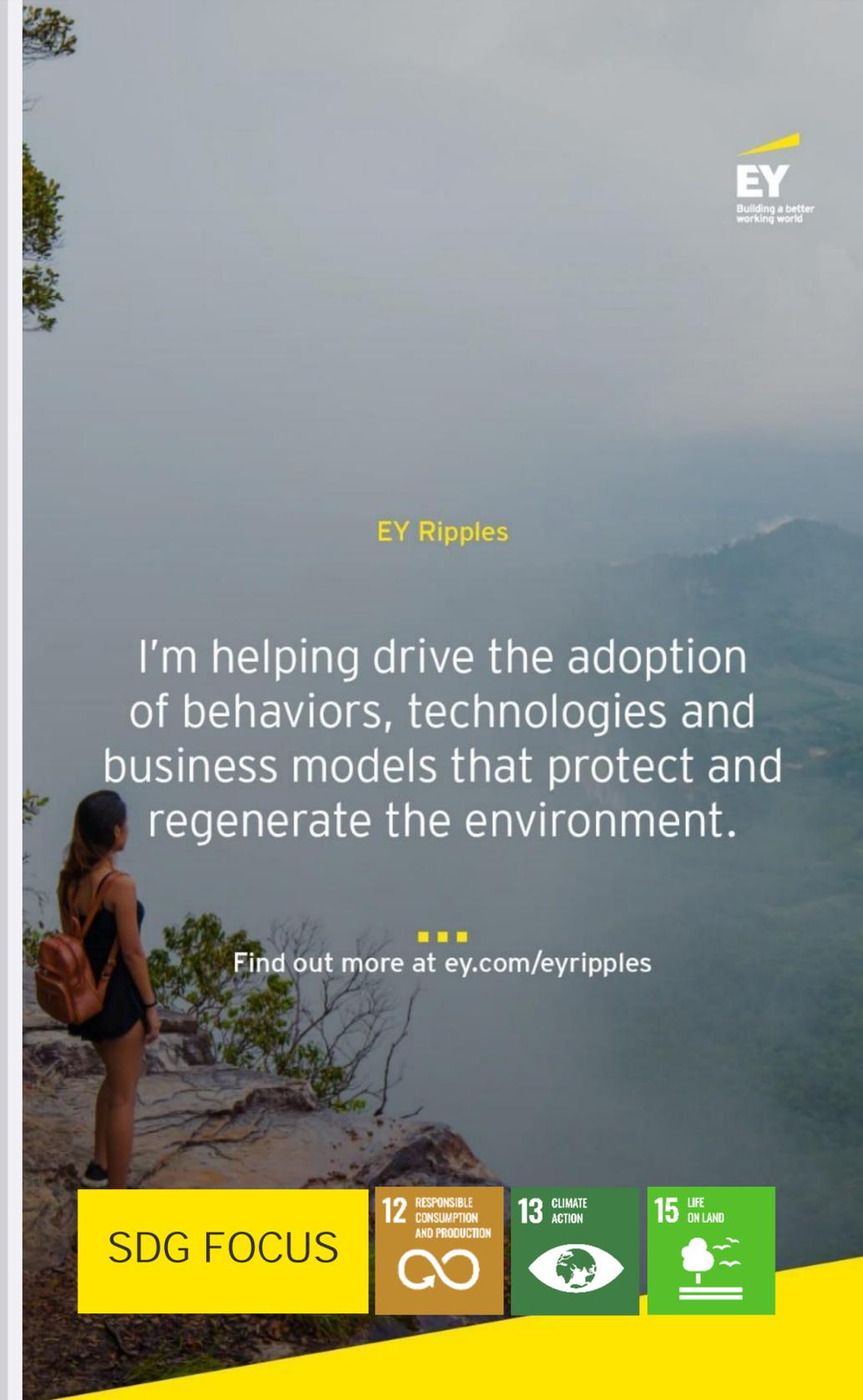
The EY Ripples programme in the Accelerating Environmental Sustainability area focuses on environmental sustainability, through the adoption of behaviour, technologies and business models that protect and regenerate the environment, while generating economic opportunities.

The activities carried out dedicated to environmental sustainability in FY23, listed in the table to the side, can be summarised as follows:

- Climate Ideation Clinics: bootcamp with university students for the design of financial solutions to combat climate change;
- Projects for the environmental redevelopment of urban green areas, beaches and river banks;
- Training and awareness-raising activities for small and medium-sized enterprises on sustainability issues.

Initiatives carried out: Accelerating environmental sustainability

61. Contribute to clean up the world international campaign
62. Urban green requalification & Environmental Treasure Hunt
63. Implement requalification actions in urban green areas
64. Assurance Impact Green Week
65. Tree planting
66. Climate Ideation Clinic
67. Ripples +: Executive Training in Sustainable Business Model
68. Support Environmental organisations
69. Sustainability reporting for Foundation Museum of the Shoah
70. Make sense of profit
71. Define sustainability KPIs for Digital Transformation projects



EY Ripples

I'm helping drive the adoption of behaviors, technologies and business models that protect and regenerate the environment.

Find out more at ey.com/eyripples

SDG FOCUS

- 12 RESPONSIBLE CONSUMPTION AND PRODUCTION
- 13 CLIMATE ACTION
- 15 LIFE ON LAND



EY Ripples: Disaster Response

The EY Ripples Disaster Response programme area aims to help people and communities affected by disasters through voluntary activities or donations to a chosen cause. At the same time, it actively supports disaster mitigation work, intervening to restore normal conditions in the short and long term.

In FY23, basic necessities were collected in the Rome, Bologna and Milan offices in response to the flood emergency that hit the population and territories of Emilia-Romagna. The collected goods arrived at their destination where a group of EY volunteers from the Bologna office helped with the sorting.

Initiatives carried out: Disaster Response

72. Support food aid logistics & coordination



SDG FOCUS





The Social Value initiative

In FY23, EY Foundation launched the third edition of the Social Value project, created due to a specific choice of the EY Italia leadership to allow EY people to propose and select the initiatives to which part of the EY Foundation funds should be allocated.

In fact, Social Value allows all EY people to propose, share and select social, environmental and cultural projects to be financed with EY Foundation funds, with the aim of achieving a synthesis between employee engagement and Corporate Social Responsibility.

The project has the same name as the Social Value pillar of the EY NextWave strategy and augments what was illustrated above, to demonstrate how attentive the EY Italia network and its People are to the requests that come from the communities in which we operate.

Also this year, the projects presented had to respond to the needs of the new generations and protect the environment.

In this third edition, 59 projects were presented in just over a month.

The 10 most voted projects received an initial donation of € 2,000.

From these 10 projects, the technical panel selected 4 projects to receive an additional € 8,000. For each of the 4 projects selected by the panel, in addition to the donations mentioned above, EY Foundation launched a crowdfunding campaign through the Rete del Dono platform.

Thanks to the involvement and commitment of the people of EY and many others, through the crowdfunding platform Rete del Dono, we raised a total of € 75,946, in addition to € 129,040 disbursed by the EY Foundation, for a total disbursed of € 204,986.

The Social Value Panel - III edition, in addition to selecting 4 new projects to support with donations and fundraising, chose one from the four winning projects of the previous edition, donating € 10,000.

The 4 projects selected by the Panel

Play Therapy for Meyer Children's Hospital



Future Seeds: let's bring Beauty to school! by Mus-e



Ragazzi GREENtosi by Cometa



La Bussola - Job orientation helpdesk of the Severino Foundation





Scholarships and awards

The EY Foundation contributes to the provision of scholarships and awards to support academic studies and reward deserving students who are in disadvantaged social and economic conditions.

In FY23, the EY Foundation:

- Concluded the three-year project with the Emmanuel Foundation relating to "Culture Builds the Future", contributing 3 scholarships to 3 Afghan university students, evacuated in August 2021 from Kabul after it was captured by the Taliban;
- Together with EY, supported 2 partial exemptions for students admitted to the "Entrepreneurship and Business Strategy" master's course at the Bocconi University in Milan;
- Contributed a donation to reward, together with Fondazione Talento all'Opera, the best students with the least economic means of the Seasonal Schools of Pisa;
- Together with the Pascale family, awarded 2 graduation prizes in memory of Fabrizio Pascale, brilliant Luiss alumni and partner of the EY network, who died prematurely.

Sponsorships

In addition to the activities carried out by the EY Foundation, the EY Italia network carries out sponsorships with social, environmental and cultural impact every year. In particular, in FY23, the legal entities of the EY Italia network sponsored:

- The [Biennale Internazionale dell'Antiquariato di Firenze: BIAF](#);
- The [FIGC - Italian Football Federation](#);
- The [Sustainable Development Festival](#);
- The [Science Festival](#);
- The [AIDP National Congress "The roots of tomorrow"](#);
- The [Marathon of the Dolomites](#);
- The XXII edition of the [IL LIBRO POSSIBILE](#) Festival.

Studies and research

EY continuously conducts and publishes studies and research on various topics, which can be consulted on the EY website, disseminating part of its know-how outside the network, with the aim, inter alia, of having a positive impact on social development of the country.

Here are some examples of studies and research carried out in FY23.

[Seize the Change](#), the annual study by the EY Climate Change and Sustainability Services team that analyses the most relevant and significant sustainable development trends for companies in the country.

[Digital Sustainability Index \(DiSI\) Young](#), conducted by EY Foundation and Fondazione per la Sostenibilità Digitale (Digital Sustainability Foundation). The research investigates the role of technology as a sustainability tool in the perception of young people in some European countries (Italy, Spain, Poland, Germany and France).

[How can we empower the next generations to build a more sustainable future?](#), a survey conducted by EY Global and JA Worldwide in order to understand how to engage and involve young generations in sustainability-related initiatives.



3.2 Employment

EY promotes the entry into the world of employment for young recent graduates, allowing the transition from the university to the professional world through theoretical and practical training that helps train future leaders.

In fact, in addition to guaranteeing excellent technical and cross-company training, EY also gives young graduates the opportunity to liaise with a complex organisation that allows them to interact with all internal figures, including department leaders.

Furthermore, through the performance management course, young people are invited to focus on their strengths and areas of improvement from the first months of activity, getting involved in challenging and complex projects.

For FY23, the Sustainability Committee had established that 60% of new hires in EY Italy come from universities/schools outside the two main centres of Rome/Milan.

In FY23, 57% of EY Italia network new hires came from universities and schools outside the two main centres of Milan and Rome.

The recruitment of staff from universities outside of Milan and Rome is guaranteed by the widespread presence of EY offices throughout Italy, by the hybrid working methods still in force, by the creation of new hubs such as Bari, Trieste and Cagliari that require close links with the local area to guarantee their growth.

In FY23, the EY Italia network hired 2,373 people, with women accounting for 51%.

81.5% of young people involved in extra-curricular internships were hired in the EY Italia network (target for FY23: 45%).

In FY23, the activities of the EY Italy Young Leadership Board continued, a group of professionals under 30, all coming from the Service Lines, with the aim of engaging them in dialogue and having them bring proposals from younger colleagues directly to the leadership.

The YLB consists of around 12 elected spokespersons divided into committees dedicated to specific issues, such as Future of Work, Innovation, Diversity, Equity & Inclusion, Exceptional EY Experience, to help improve what we do and how we do it. In FY23, the YLB also:

- Collaborated with the PAS in the “Future of Work - Cascading Italia” initiative;
- Joined the panel of EY X ART Challenge: photographing innovation, a photographic competition open to all EY people in conjunction with the XXXII edition of the Florence Biennale;
- Managed the creation of an EY team for the Azzurri Partner Cup.



3.3 Environmental sustainability

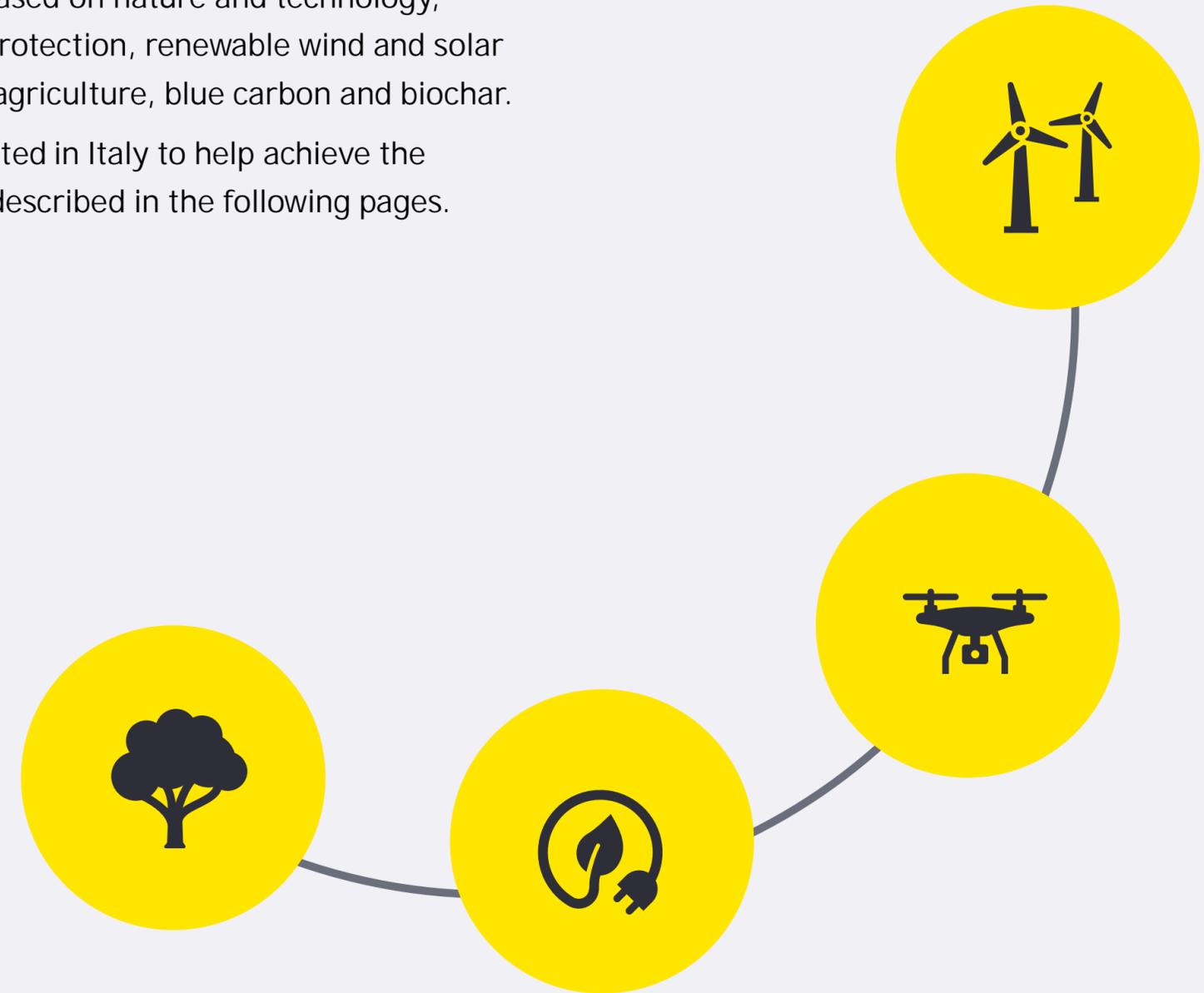
For several years, EY has been working to reduce and offset its greenhouse gas emissions globally, with the goal of becoming [net zero by 2025](#). To this end, we collaborated with the [Science Based Target initiative](#) to develop and validate a science-based target to reduce total absolute scope 1, 2 and 3 greenhouse gas emissions by 40% worldwide (compared to FY19), in line with the more ambitious goal of the Paris Agreement: to limit the global temperature increase to 1.5°C compared to pre-industrial levels.

To achieve our goals, we have defined the [EY Carbon Ambition](#) at global level, a plan with seven actions aimed at reducing and offsetting greenhouse gases.

In FY23, EY reduced absolute greenhouse gas emissions globally by 43% compared to FY19, although it grew by 40% in the same time period.

Thanks to the plan, EY globally achieved its [2020 target of being carbon neutral](#) as well as its target of being [carbon negative from 2021](#), by removing and offsetting global emissions.

To offset our emissions, we have invested in a diversified portfolio of projects based on nature and technology, which include forest protection, renewable wind and solar energy, regenerative agriculture, blue carbon and biochar. The actions implemented in Italy to help achieve the global objectives are described in the following pages.





EY's ambition: to become net zero globally by 2025



Globally, we continue to respond annually to [CDP \(Carbon Disclosure Project\)](#) so as to provide greater transparency on our climate-related governance, as well as on strategy, management and performance.

EY Global Environmental Statement
We recognise the opportunities and challenges that environmental sustainability poses to the communities in which we operate. For this reason, all over the world, EY and all the people at EY are committed to the [EY Global Environmental Statement](#), which aligns with our purpose and our fundamental values.





Business travel emissions

To reduce our emissions, which are largely linked to air travel, once again this year we have set ourselves a target of a 24% reduction in emissions from business air travel compared to the FY19 baseline.

To this end, already in FY22, we updated the EY Travel Policy Italy with a view to "Responsibility and Sustainability", in order to raise awareness among EY people on the issue of reducing emissions, inviting each traveller to always choose the solution (travel, board, lodging) that minimises emissions, according to some key principles:

- Ensure that the trip cannot be replaced by a conference call or video conference;
- Carefully consider the number of team members who must travel to a specific destination at the same time;
- If possible, avoid same day trips (i.e. with round trips on the same day) by using technologies that support remote communication;
- Ensure that any trips repeated during the week cannot be combined into a single trip in order to reduce the frequency of travel;

- Avoid stop-overs, where possible, and book direct flights;
- Prefer the use of rail where the journey to be taken is covered by a high-speed connection.

Through Robotic Process Automation, EY people who plan a trip receive automatic notifications that indicate the route with the most sustainable vehicle.

Conversion of the car fleet

The EY Italia network car list published in October 2021 marked a decisive moment towards reducing emissions by providing only hybrid and electric cars.

The car list updated in October 2022 confirms the presence of only electric and hybrid cars. However, given the particularly difficult condition of the automotive market, no new models were introduced with respect to FY22, while the focus was on monitoring the actual ability to order and produce the models on the car list.

We will continue to work on maintaining a fleet consisting exclusively of hybrid and electric models.

Home-work travel plans

The management of company mobility is decisive for the development of a company in the area: it has social, environmental and economic implications, and above all makes it possible to develop strategies to improve the accessibility of company offices and optimise the costs and times of the home-work commute and work-to-work travel of its human resources. To this end, the EY Italia network, already in FY22, appointed a Mobility Manager and developed home-work mobility plans for the Milan and Rome offices, to which the Bari and Turin offices were added in FY23, in order to understand the travel habits of the target company population and identify, manage and promote potential solutions to reduce private mobility, encouraging the growth in the use of sustainable and low environmental impact means of transport.

The objective of the sustainability plan is to continue to engage in this process by extending the scope of the Home-to-Work Travel Plans to the other Italian cities in which the EY Italia network operates and completing the scope by 2025.

The EY Italia network is committed to contributing to the achievement of net zero by reducing, among other things, emissions due to business travel by 35% by FY25, using FY19 as a baseline. Already in FY23 we reduced emissions from business travel by 73% compared to FY19.



The sustainability of the EY offices

The actions undertaken by the EY Italia network to achieve the global net zero goal include the reduction of office emissions, through:

- The purchase of electricity from renewable sources. The target of using 100% energy from renewable sources by FY25 has already been achieved in FY23;
- Reduction of office density in terms of square meters/person. Office sites have been designed to host only a portion of the company population, considering the extensive application of smart working and visits to customers are common practice: this has helped ensure a lower occupancy rate and, consequently, a significant improvement in performance in terms of consumption per employee. In FY23 we reduced the density of our offices from 6.14 m² in FY22 to 5.6 m²/person. This move made it possible to avoid around 430 tCO₂e;
- Raising the awareness of the Owners of the Milan and Rome offices to adopt the Science Based Target (SBT) system by 2025. Already in FY23, the Owner's Parent Company published its participation in the SBT system with a global temperature reduction target of -1.5° for 2030.

In FY24, we will continue to work with the Owners to obtain recognition of the SBT for Italy;

- Increasing the energy efficiency of the EY office in Bari, with the aim of improving its energy efficiency class from G to C through works to replace the façade and the systems currently in progress;
- The use, in the Milan and Rome offices, of EcoLabel certified products for cleaning services. EcoLabel is the European eco-label that the Ecolabel-Ecoaudit Committee issues to goods and services that are more environmentally friendly and therefore have a lower environmental impact. As of today, around 90% of the products used in the Milan and Rome offices are EcoLabel certified.
- Monitoring of waste produced. Since 2021, the EY Italia network - which, given the nature of its activities, mainly produces municipal waste - has a waste management policy to ensure compliance with the provisions of the law and regulations in force on waste management. In order to further improve in this area, in FY23 we launched a first phase of pilot monitoring of the quantity of waste produced by waste category for the Milan and Rome sites. During FY24 we will continue to work on making the process more efficient, and to monitor and report the amount of waste produced.

- The elimination of plastic from offices. With the “#BetterWorld” initiatives, as part of a broader agreement with Legambiente, the EY Italia network is committed to doing away with the use of plastic in offices and to enhancing and conserving the national territory. Since the start of the #Betterworld project in 2019, recycled aluminium water bottles have been distributed to all employees and water dispensers have been installed in the offices. In Italy, EY has also eliminated plastic from meeting rooms and vending machines, dispensing only compostable cups and bottles as well as biodegradable plastic stirrers. Thanks to these initiatives, EY in Italy managed to avoid the equivalent of approximately 340,000 plastic bottles and 300,000 plastic cups and stirrers per year. EY has also made its stationery and catering suppliers aware of respect for the environment;
- Monitoring of water consumption. Starting from FY23, water consumption is periodically reported in a technological data collection and analysis platform used by EY Global. In FY23, in the Milan and Rome offices, the EY Italia network consumed 15,713 cubic meters of water.



The main offices of EY, located in the cities of Milan and Rome, are LEED (Leadership in Energy and Environmental Design) Gold certified. LEED is the most widely used ecological building assessment system in the world, which takes into account the sustainability of the site, energy savings, water efficiency, CO2 reduction and the internal environment.

The EY Italia network has the following certifications:

ISO 14064:2019
Carbon Footprint

ISO 14001:2015
Environmental Management System

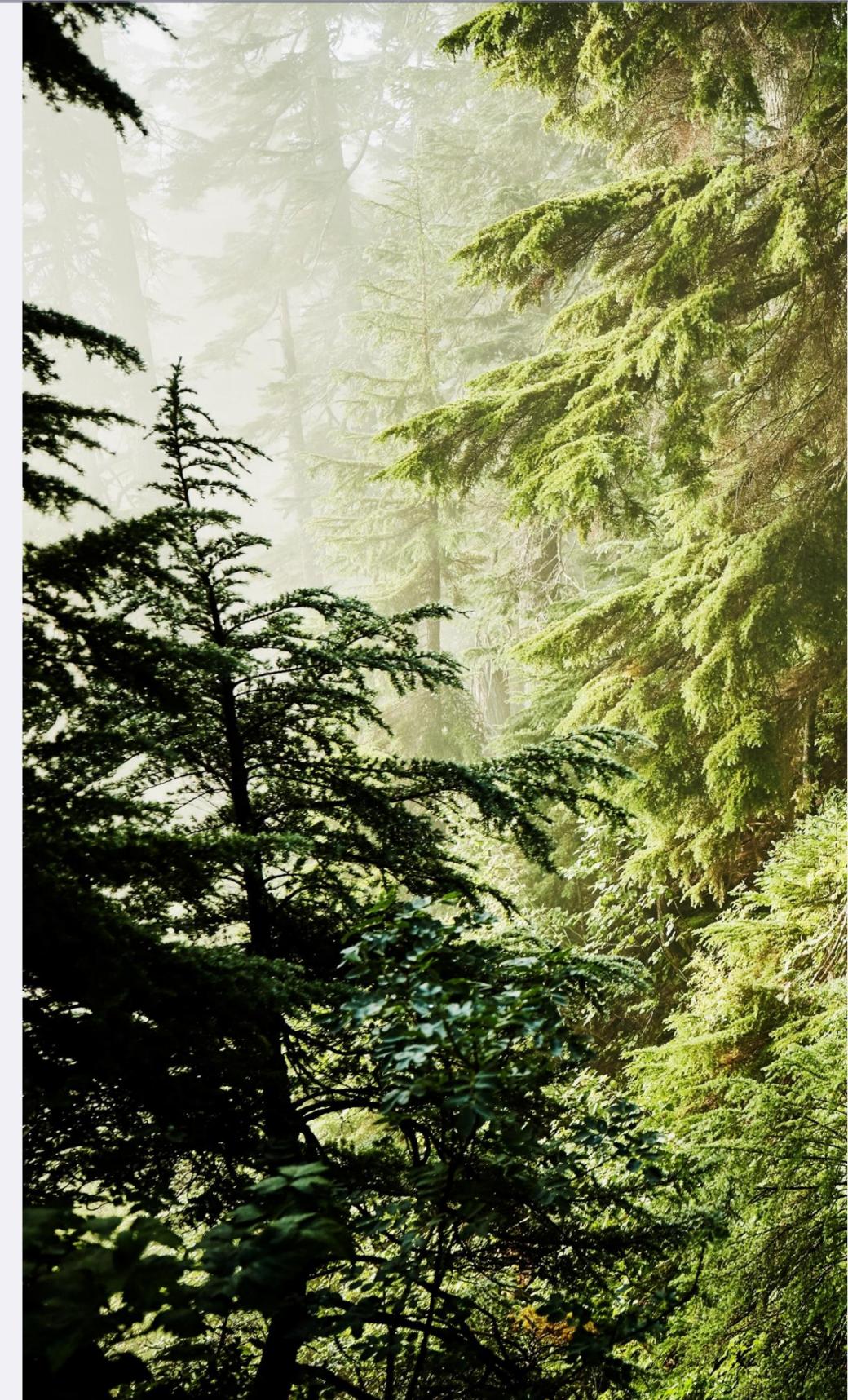
ISO 50001:2018
Energy Management System

Raising people's awareness

In order to create culture and awareness and promote ethical behaviour both within and outside our network, we are committed to raising awareness among EY people on sustainability issues.

EY people receive initial training on these issues starting from onboarding. In fact, starting from 2019, at the onboarding phase, all new staff receive information and introductory sessions on the context and contents of the 2030 Agenda in relation to the company's Corporate Responsibility & Sustainability, developed precisely on the basis of and in alignment with the SDGs.

The continuous training of people, i.e. continuous learning, is the central pillar of EY's learning strategy. The EY training offer, available to the entire network population, includes courses on sustainable topics such as inclusion and gender equality (SDGs 5 and 10), health, well-being and innovation (SDGs 3 and 9), climate change and clean energy (SDGs 7, 12 and 13). The EY Badges relating to sustainability should be highlighted. In FY23, the mandatory 'Executive Excellence' sustainability course was added for management. In addition, the EY Italia network offers all its employees the opportunity to participate in urban and environmental redevelopment initiatives through EY Ripples, EY's volunteer initiatives at global level.





4

The company of the future Our way of working

Creating long-term value for customers

EY teams help clients grow, optimise and protect value. To do so we bring together service lines, sector knowledge, data, technology, and our ecosystem to bring all of EY's capabilities to meet clients' diverse needs.





Creating long-term value for customers

The company of the future must be able to seize every change and turn it into an opportunity. With this chapter, we aim to describe EY Italia network's commitment to creating long-term value, through:

- Smart working, a key element for every company oriented towards the future and the well-being of its employees. Our smart working policies and the new EY Manifesto have allowed EY people to carry out their work in a flexible and more satisfactory way, combining professional commitments with personal needs and at the same time reducing the environmental impact of the EY Italia network. linked to travel and home-work commuting, thus reducing the impact of our service on the customer;
- Fairness and transparency in business conduct. The company of the future helps its customers to grow, improve and protect their value. To do this, EY on the one hand offers the best skills to meet the different needs of its customers, and on the other operates in compliance with principles and policies that guarantee high quality work through honest and socially responsible conduct, in compliance with the principles of responsibility, sustainability and inclusive growth that we incorporate into our operations and throughout the

value chain to achieve the highest standards of ethics in the business. We also want to offer our stakeholders visibility on our work by adopting transparent governance, which allows anyone interested to know the policies that guide our activities and the principles that inspire us;

- Sustainability of the supply chain. It is a duty to our customers to ensure the sustainability of our suppliers, for which we have set established specific objectives relating to the supply chain and the third parties we work with;
- ESG certifications and ratings. To ensure the quality and effectiveness of our processes and guarantee high quality standards to our customers, the EY Italia network has obtained multiple certifications and ratings in the field of sustainability and has structured a plan to extend its scope.

II. The company of the future *Client Value*

+ 90% of EY people freely chose the place to work	0 episodes of corruption
0 complaints for violation of customer privacy	Global program to promote diversity in the supply chain
Global supplier due diligence program on ESG issues	Certification plan on ESG areas
Gold medal Ecovadis for EY S.p.A. and EY Advisory S.p.A.	





4.1 Smart working

Flexibility in the approach to work, both in terms of methodology and execution of the work activity, has been part of EY's managerial culture for many years. For EY, smart working means optimising business results by giving all EY people the opportunity to freely choose the place and times in which to carry out their work based on customer, business and personal needs.

Both the smart working policy and the EY Manifesto are based on maximum flexibility, combined with trust, delegation, empowerment and accountability.

FY23 was also characterised by important steps forward with respect to our approach to hybrid work, with:

- Over 80 training sessions in person or remotely;
- 3 inspirational speeches, with over 3,000 attendees each;
- 1 survey with 1,000 respondents, the results of which show that more than 90% of the EY population has the opportunity to freely choose the place in which to carry out their work every year (FY23 target: 70%). This flexibility has also led to a reduction in the environmental impact of the EY Italia network linked to travel and home-work commuting.

Thanks to this mass and enthusiastic participation, which registered record satisfaction rates with respect to flexibility in EY, we designed our new hybrid work manifesto, reported hereunder, which constitutes the evolution of the one we co-designed 3 years ago, maintaining the validity of its principles.





Cosa significa lavorare in maniera smart?



I principi guida del Manifesto Reloaded

Dare **fiducia**, prendersi responsabilità, creare **valore** scegliendo **intenzionalmente** i tempi, gli spazi e modi migliori per raggiungere i risultati per il cliente, per il team, per la persona.

Fare relazione, aprendosi continuamente a scambi con clienti e colleghi, imparando e ampliando il proprio capitale sociale.

Avere focalizzazione, riservandosi dei momenti ad hoc per lavorare sui progetti in autonomia.

Saper mantenere alto un livello di **energia** nel lungo periodo, trovando un equilibrio tra le diverse dimensioni del lavoro ibrido.

Le regole del gioco, scelte da voi

- ▶ **Concordare** con il proprio team e il cliente i momenti in cui essere in presenza.
- ▶ **Rispettare i tempi** e le priorità di tutti i colleghi.
- ▶ **Favorire** l'interazione, la **collaborazione**, la fiducia, il focus sui risultati.
- ▶ Essere consapevoli dei **rischi della mancata disconnessione** propria e del team.
- ▶ **Incentivare** la **flessibilità**, anche all'estero.

Le azioni chiave nel breve periodo

- ▶ **Celebrare** i successi e riconoscere l'effort.
- ▶ **Organizzare** l'agenda di team.
- ▶ **Gestire le relazioni**: Better conversations e one to one.
- ▶ **Gestire il tempo**: revisione critica della propria agenda.
- ▶ Focus costante sull'**onboarding** dei new joiners.

MOBILITY4U

Our international mobility programme for EY people, so that they can work in an EY office outside their country, building knowledge and skills and developing a global network and mindset.

JOB PORTABILITY

To meet the needs of our people, in FY23 we introduced Job Portability, which allows them to travel abroad for up to 20 days per year and work remotely from the chosen country.

«For EY, hybrid work has been an extraordinary driver of growth, productivity and satisfaction of our more than 8,500 professionals throughout Italy. We have distinguished ourselves on the market for our ability to innovate, but the transformation does not stop: excellence comes from understanding and anticipating new trends, trying to always be one step ahead and guaranteeing better well-being for our people".

Massimo Antonelli

CEO Italy and Chief Operating Officer EY Europe West





4.2 Fairness and transparency in business conduct

Internal conduct, i.e. the conduct of EY people, must comply with all applicable regulatory references, including those on anti-corruption, anti-trust, independence and protection of the data managed.

It is our belief that no customer of ours is more important than our professional reputation - the reputation of the EY Italia network and the reputation of each of our professionals. The conduct of our professionals is governed by different policies aimed at creating a culture of fairness, integrity and quality. The policies apply to the entire population of the EY Italia network, as well as globally.

Each legal entity of the EY Italia network has an Organisation, Management and Control Model pursuant to Legislative Decree no. 231/2001 (MOG) approved by the Board of Directors of the respective Legal Entities, available [here](#). The Organisation, Management and Control Model is aimed at preventing the commission of offences, identifies the activities most at risk, emphasises the obligation to comply with the law and, at the same time, provides a broad example of cases that could represent an instance of corruption.

The [Global Code of Conduct](#) is a clear set of standards for our business conduct. It provides the ethical and behavioural framework on which we base our decisions every day. The Code is embedded in our [values and beliefs](#) and underpins everything we do. Our Global Code of Conduct provides a series of guiding principles grouped into five categories that cover the breadth of our activities:

1. Working with each other;
2. Working with customers and other parties;
3. Acting with professional integrity;
4. Maintaining objectivity and independence;
5. Protecting data, information and intellectual capital.

By keeping the promise of our Code, we protect and improve EY's reputation and play a key role in building a better world of work for our staff, our customers and our communities.

All EY professionals are required annually to state in writing that they have understood and respected the principles contained in the Global Code of Conduct.

In order to clearly and transparently define the set of values on which the Company is inspired to achieve its objectives, the Conduct Guidelines have been prepared, available [here](#), whose observance is of primary importance for the correct functioning, reliability, reputation and image of the Company, customer satisfaction, all factors that represent the foundations for current and future success and development.

Through procedures for monitoring compliance with the Global Code of Conduct and with frequent communications, we strive to create an environment that encourages all personnel to act responsibly, even in cases where reprehensible conduct must be reported, without the fear of retaliation.

EY provides all people, both within and outside EY, with the [EY/Ethics Hotline](#), a means of reporting any activity relating to unethical, illegal behaviour not compliant with professional standards or inconsistent with the Global Code of Conduct and other network policies.



Independence

EY's *Global Independence Policy* contains the rules of independence for *member firms*, professionals and the personnel of all of EY. It is a rigorous policy, used in the Code of Independence of the IESBA, supplemented with the most restrictive requirements in countries where it is provided for by local legislation, Supervisory Authorities or another professional body. The policy requires all EY people around the world to respect the principles of independence applicable to their specific assignment.

As regards the national regulatory context, they enable us to comply with:

- The independence rules established in Legislative Decree no. 39 of 27 January 2010;
- The independence rules established in Regulation (EU) no. 537/2014 of the European Parliament and of the Council of 16 April 2014 and art. 19-ter of Italian Legislative Decree 29/2010;
- The principles on independence defined in Auditing Standard no. 100 - "Principles on the Independence of the Auditor";
- The incompatibility rules defined in the Regulation implementing Legislative Decree no. 58 of 24 February 1998, adopted by Consob with resolution no. 11971 of 14 May 1999 and subsequent amendments and additions.

We consider and evaluate independence from many perspectives, including: financial relations and those with our personnel, employee and freelancer relations, business relations, admissibility of audit services provided to customers, rotation of partners and of the firm, agreements for defining fees, the prior approval of the competent governance bodies of customers, where applicable, and the remuneration of partners.

Various application tools and procedures have been developed at EY Global level to support our Company, our professionals and employees in respecting the rules of independence.

In addition, timely completion of the annual independence training is mandatory and is carefully monitored.

Non-compliance with the provisions governing independence is considered in the decisions regarding career advancement and remuneration and may lead to other disciplinary measures, including dismissal from EY.





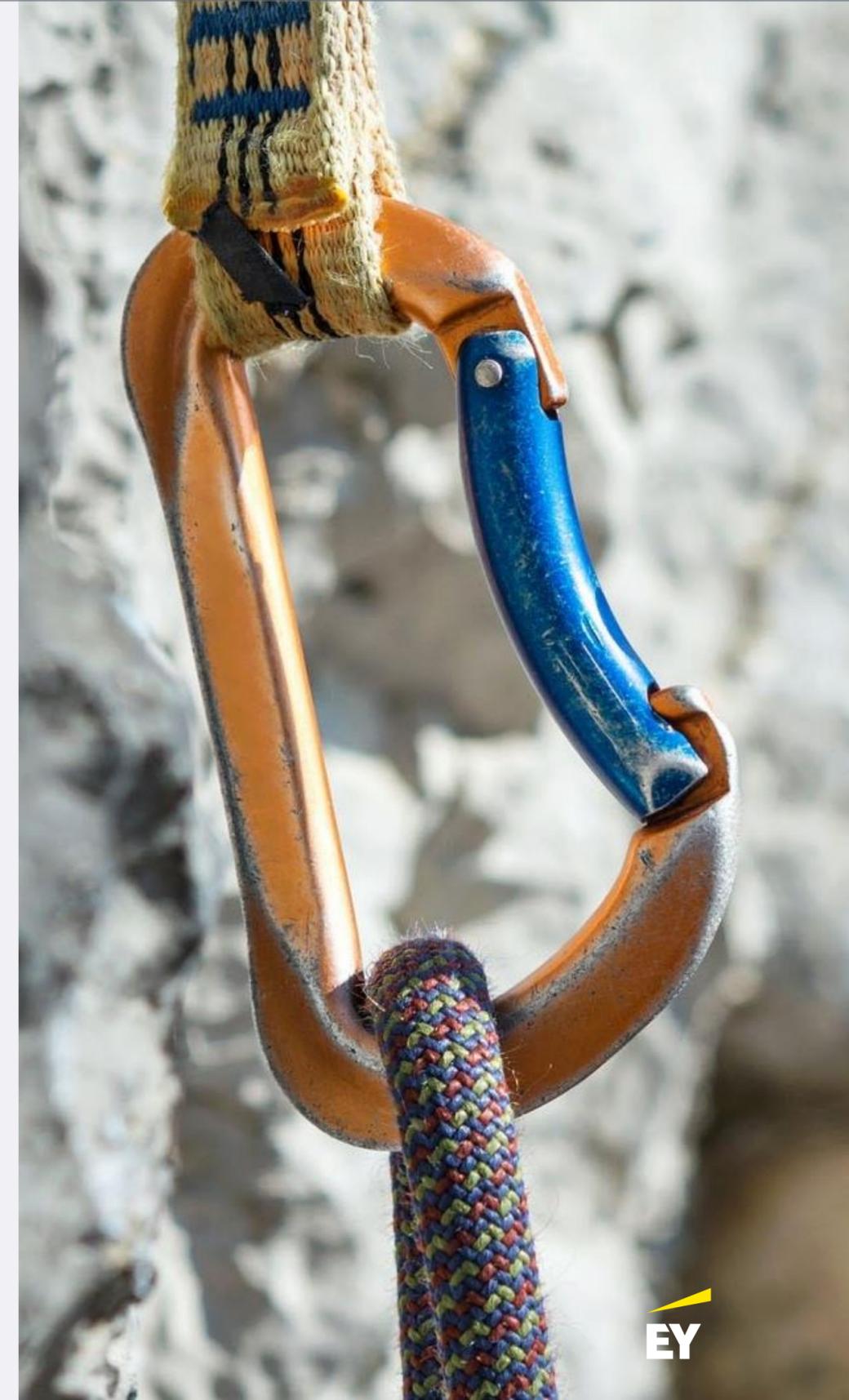
Anti-corruption

The *EY Global Anti-Corruption Policy*, supplemented by the guidelines and general principles of conduct that derive from the adoption of an organisation, management and control model pursuant to Law 231/2001, provides our staff with guidelines on certain unethical or illegal activities and emphasises the obligations to comply with anti-corruption laws, while providing a broader definition of cases that could represent corrupt activities. The *policy* also identifies reporting responsibilities where a case of corruption is discovered. During their careers, all EY people are required to complete mandatory anti-corruption training.

The EY Italia network has UNI ISO 37001:2016 certification - Anti-corruption management systems.

Antitrust

EY also has a *Competition and Anti-trust Law Compliance Global Policy*, which aims to support EY people in identifying situations that could lead to a violation of the right to competition and the consequent consultation of the relevant company functions and at the same time to strengthen the principles of the EY Global Code of Conduct. The policy prohibits EY's people from exchanging information that could have the effect of hindering competition in the markets in which EY operates. In addition, the EY Italia network has a dedicated figure on the subject, the Antitrust Compliance Officer.





Data protection & cybersecurity

The EY approach to IT security is proactive and includes the implementation of technologies and processes aimed at managing and minimising the risk of cyber-attacks at global level. The EY programmes on *information security* and *data protection*, in line with industry practices and applicable regulatory provisions, are designed to protect against the risk of unauthorised access to systems and data. We have a dedicated group of internal and external IT specialists who actively monitor and defend EY systems. There are various procedures that outline the due care to be taken with technologies and data, including, but not limited to, the *Global Information Security Policy* and the global procedure on acceptable forms of use of technology. EY professionals receive training and regular periodic communications that remind them of the responsibilities envisaged by these procedures and knowledge of general safety practices. The protection of confidential information is rooted in the daily activities of the EY Italia network. Respect for intellectual capital and all other sensitive and confidential information is required by the *EY Global Code of Conduct*. The *Global Confidentiality Policy* further details this approach to protecting information and reflects the change in data use restrictions.

This policy provides further clarification to those who work with EY and constitutes the fundamental element of a broader guide, which includes the main policies on conflicts of interest, the confidentiality of personal data and the retention of documents. Other indications include the guide to social media and information management provisions.

EY's global personal data protection policy defines the principles to be applied in the collection, processing and protection of personal data, including personal data relating to current, past and expected personnel, customers, suppliers and consultants, as well as other information considered confidential for the customer, third parties and EY. This policy complies with the stringent requirements of European legislation and other applicable regulations on the protection and confidentiality of personal data, in addition to the relevant professional standards that provide the confidentiality framework.

In addition, EY has adopted the "binding corporate rules" approved by the European and UK authorities, to facilitate the transfer of personal data within the EY network. In this context, the EY Italia network has adopted a specific local policy to deal with the specific provisions applicable in Italy.



The EY Italia network has the following certifications:

- ISO/IEC 27001:2013 – Information security management system;
- ISO/IEC 20000-1:2018 - IT service management system.



4.3 Supply chain

EY is committed to building a better working world that creates sustainable and inclusive economic growth. We want to minimise the environmental and social impact of our business activities by involving in this commitment not only our people, but our customers, the communities in which we live and operate and our supply chain, maintaining and growing a diversified supplier base that reflects our legal, ethical and environmental standards and our values.

EY's procurement process around the world is guided by the Global Procurement Policy, which applies to all purchases of EY's goods and services, supplier selection and procurement.

The Global Procurement Policy includes our [Supplier Code of Conduct](#), which provides guidance on the highest levels of legal, ethical, environmental and employment-related standards that our suppliers must comply with. Our procedure requires sourcing managers to request suppliers to sign the Supplier Code of Conduct.

The [Environmental Social Governance Services](#) team (ESGS), which guides our sustainable and inclusive procurement strategy, reports directly to the Chief Supply Chain Officer.

The Environmental Social Governance Services strategy focuses on the following principles:

- Environmental: procurement in a sustainable manner, considering the long-term impacts of each purchase;
- Social: procurement keeping in mind the objectives linked to resource efficiency, social responsibility and economic resilience;
- Governance: being reliable by adopting transparent business practices that monitor our impact and our sustainable growth.

We adopt ESG principles in our due diligence processes when onboarding new suppliers and we periodically monitor and assess high-risk suppliers.

The EY Italia network holds the ISO 20400:2017 certification "Sustainable Procurement - Guidelines"





- Diversity and inclusion of suppliers

To promote diversity and inclusion in our supply chain, EY sourcing managers are encouraged to select small and medium-sized companies in their request for proposals (RFPs); owned, managed and controlled by at least 51% by one or more minorities such as women, people belonging to the LGBTQ + community or people with disabilities. To this end, each year we set a diverse spend target at global level. In addition, the ESGS team provides these companies with multiple capacity-building initiatives such as mentoring, learning and networking programmes.

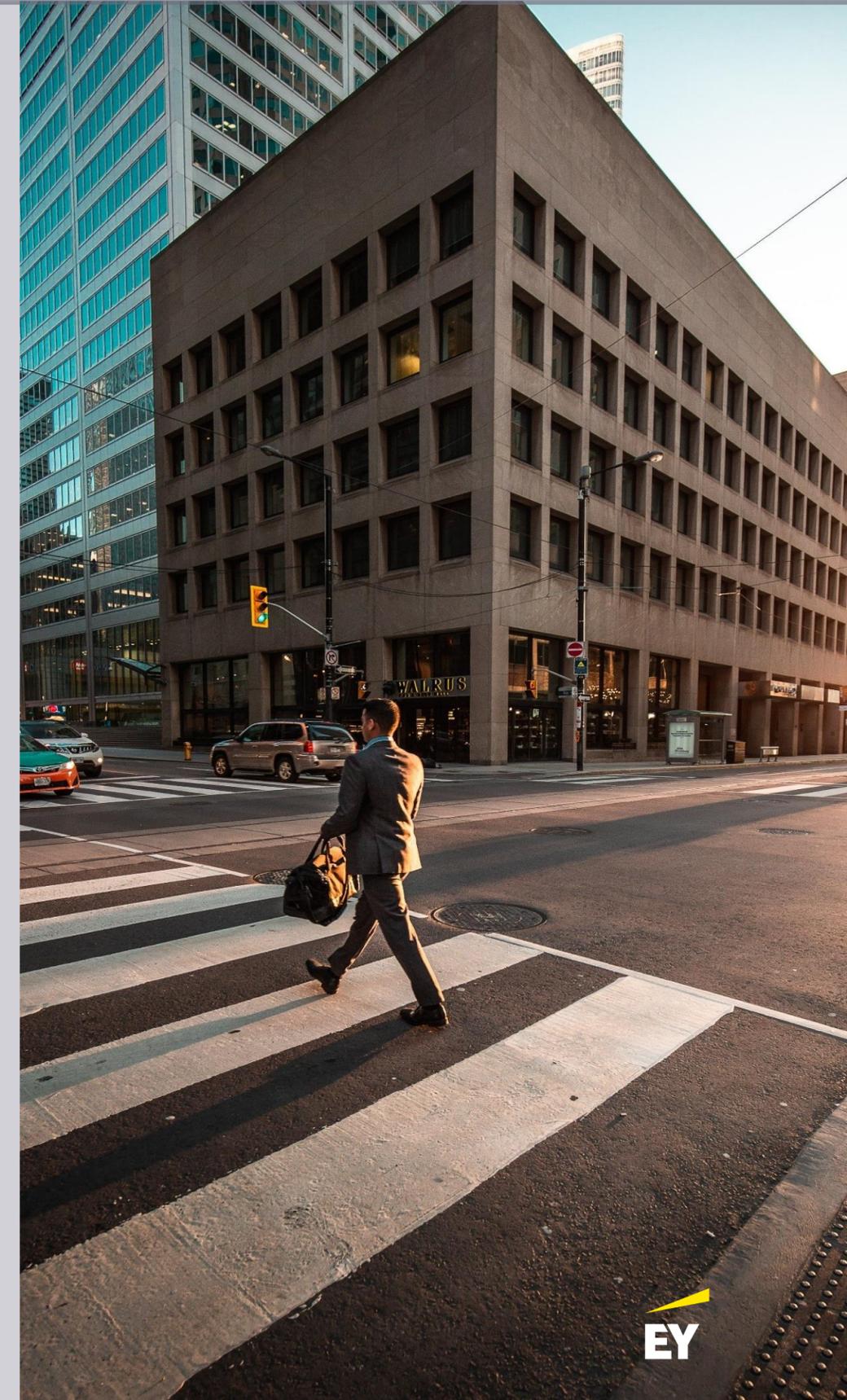
The EY Italia network is also a member of Associazione ForAll, a project created with the aim of mapping the suppliers of each member company on DE&I issues, and then continued with the establishment of an association to support companies that wish to engage in these issues.

- Supporting our value chain partners to optimise their environmental impact

In addition to reducing our carbon footprint, we aim to support our partners in the fight against climate change, since they also play a fundamental role in our sustainability journey.

Our global commitment is to make our suppliers responsible for the standards to which EY adheres, so as to promote the highest environmental and ethical standards within our supply chain.

Our goal is to ensure that 75% of our largest suppliers globally (by spending) set science-based emission reduction targets by 2025.





The ESG due diligence programme of EY suppliers falls into three main areas of the procurement process:

1. SUPPLIER SELECTION

Our sourcing managers are invited to include a basic set of ESG questions in each request for proposal (RFP) and request for information (RFI) during the supplier onboarding process. These questions are based on thematic areas that include, but are not limited to, the supplier's commitment to climate change, environmental and social management systems and certifications, D&I, respect for human rights, and the way in which the supplier can support EY's sustainability commitments. We ask all potential suppliers to answer these questions, which are subsequently reviewed and evaluated as part of the supplier selection process. To support this process, the Environmental Social Governance Services team collaborated with the EY Climate Change and Sustainability Services team to design and implement our internal Sustainable Sourcing Framework.

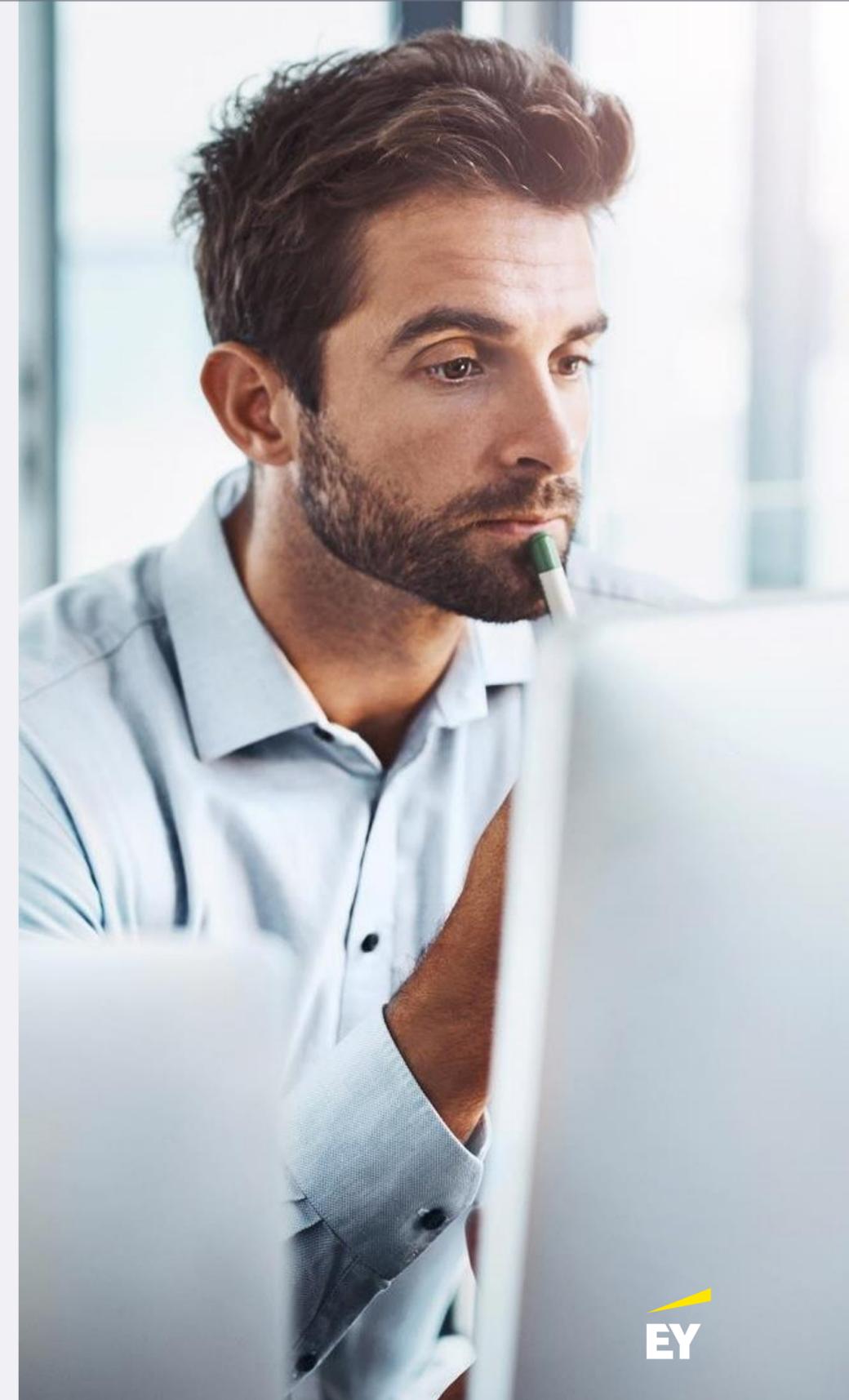
This framework provides guidance on the main ESG risks by product and service and the resulting additional questions that we recommend that sourcing managers include in the RFP. All sourcing managers have received training on the use of this document, which will be updated periodically.

2. SUPPLIER ONBOARDING

During the onboarding phase, suppliers are required to answer a series of ESG questions, which are examined and assessed. Suppliers are assessed on the basis of the following factors:

- Adherence to the Supplier Code of Conduct;
- Respect for human rights and environmental standards;
- Effectiveness in the implementation of environmental and social policies and programmes;
- D&I programme and supplier diversity programme.

Suppliers whose score meets the minimum EY criteria are classified as sustainable. Suppliers with a low score and a significant expense undergo a more in-depth ESG assessment.





3. ESG ASSESSMENT

We continue to look for ways to minimise ESG risks in our supply chain. With this in mind, in FY21, we launched a project to evaluate some suppliers in our supply chain. Using the tool developed by the EY Climate Change and Sustainability Services team "EY ESG Risk Tool", which provides a risk assessment (from low to high) on ESG issues, including modern slavery and child labour, we have identified the suppliers to be included in FY22 in the ESG Assessment pilot project. In FY22, we invited the suppliers identified, including 18 suppliers of the EY Italia network, to participate and answer a series of questions about their ESG policies, processes and practices on the following key topics: ESG governance, greenhouse gas emissions, resource use and management, human rights and modern slavery, harassment and discrimination, diversity, fairness and inclusiveness, supplier due diligence. Following the responses provided, follow-up calls were made with some suppliers to receive clarifications, understand any gaps and share areas for improvement and best practices.

In particular, in FY23 we worked with six suppliers of the EY Italia network who participated in the pilot in FY22, sharing the score and the improvements obtained. We encouraged further improvements and the 3 suppliers that obtained a red or yellow score will be subject to an additional assessment. The ESG Assessment did not take place during FY23 but will resume and will be extended to additional suppliers in FY24.

We continue to focus extremely closely on sustainability when choosing suppliers and provide some examples below:

- All the technological devices that we distribute to our people in Italy - PCs and smartphones - are leased from GHC Meridian, a provider that guarantees attention to sustainability and circular economy principles.
- In Milan and Rome, at our request, the cleaning service providers use EcoLabel certified products.





- Supplier training

In FY23, the ESGS Lead team and the EY Climate Change and Sustainability Services team provided a training module to all suppliers that were selected to participate in the ESG Assessment Pilot in FY22 (these are suppliers that we assessed as high-risk and/or high expenditure suppliers). The training covered topics such as: what are human rights and modern slavery, the signs of modern slavery to look for, the relevance of legislation and what are the requirements that EY expects from its suppliers on these issues.

- Training on Global Supply Chain services

The EY Supply Chain Services team received a series of training sessions on different ESG aspects, including human rights and anti-modern slavery.

Experts from all over EY provided training in their respective areas of expertise and training courses were recorded so that they can be viewed or reviewed by EY Supply Chain Services people.

In addition to the ESG week, a week dedicated to training on ESG issues, in January 2023 the Sustainable Procurement Lead provided face-to-face training on ESG issues to all the people of the Travel Meetings and Events team, part of Supply Chain Services (around 130 persons).





4.4 Certifications and ESG ratings

The commitment of the EY Italia network with regard to responsibility, quality, maintenance of the highest standards of business management and corporate activities also takes the form of obtaining and maintaining certified management systems and sustainability ratings. In fact, the EY Italia network has several of the most important certifications in the field of sustainability and, in the sustainability plan, has laid out a specific programme to expand its perimeter.

Being certified allows you to obtain several benefits, including:

- Reduce the level of risk by adopting effective prevention and protection measures;
- Obtaining added value for public and private customers;
- Acquire greater awareness by all parties involved in the management system also with regard to the applicable legislative obligations;
- Increase the ability to verify and control the work of suppliers.

Below are the sustainability ratings and certifications already held, which are, as per the plan, subject to continuous checks for their maintenance. The certificates are public and available [here](#).





ECOVADIS



EY Advisory S.p.A.
GOLD MEDAL



EY S.p.A.
GOLD MEDAL

Open-es

Scoring sostenibilità
95/100

- EY Advisory S.p.A.
- EY S.p.A.
- Studio Legale Tributario

Scoring sostenibilità
98/100

- IFI Security s.r.l.

CRIF



- EY Advisory S.p.A.
- EY S.p.A.
- Studio Legale Tributario
- IFI Security s.r.l.



5

The people of the future

Our way of helping people grow

Creating long-term value for EY's people

We are committed to delivering on our promise to all EY people:
'The exceptional EY experience – it's yours to build'.





Creating long-term value for EY's people

EY is made up of people who are committed to building a better working world every day. For EY, putting people at the centre means creating value for all the people of EY, both present and future, by engaging in different areas:

- Equal opportunities for professional growth, based exclusively on merit and regardless of gender. To ensure that there are no gender pay differences, we constantly monitor the gender pay gap, with the aim of keeping it below 2%;
- Human rights, diversity and inclusiveness. At EY, we are constantly committed to creating and maintaining a work environment that is free of discrimination and that encourages diversity and respect for human rights, attentive to mitigating inequalities and providing opportunities for young people. In addition to this, at EY we have developed policies to protect parenthood and support the return from maternity, as well as implemented several

projects to support and create a culture of inclusion;

- Training, which represents one of the founding pillars of EY for personal and professional growth. We provide all the tools to train knowledgeable and qualified professionals who can offer the best skills and respond to the numerous needs of our customers and who, at the same time, are attentive to sustainability issues;
- Physical and psychological well-being, because caring for our people means taking care of their health and well-being, both physically and mentally, offering, among others, various well-being programmes;
- Health and safety, to ensure a healthy workplace and protect the health and safety of EY people.

All this because EY is faithful to its promise to guarantee to all the people of the EY network "The exceptional EY experience - it's yours to build".

III. The people of the future *People Value*

26% of women on the Boards of Directors	28.6% of women promoted to partners
Gender pay gap <2%	~ 20% of people promoted to higher rank
68% of people said they had an Exceptional EY Experience	28 initiatives on Diversity, Equity & Inclusion
Update of the Parents@EY policy	~ 440 thousand hours of training provided
6 EY Badges dedicated to sustainability	77% of people took courses on sustainability
Total well-being programme - physical, economic, mental and social	Occupational health and safety management system





5.1 Equal opportunities for professional growth

Gender inequality continues to be a key challenge for the entire global community. Achieving gender equality and the empowerment of women and girls represents a fundamental contribution to progress, the achievement of the full development of human potential and sustainable development.

In line with the objectives of the 2030 agenda, at EY we offer equal opportunities to all our people and constantly monitor the salaries of employees so that there is no gender pay gap and that we can intervene where there is an actual different treatment due to gender.

With the aim of further improving the gender balance in the workforce, in FY23, through the Sustainability Plan, we obtained the following results in Italy:

- 51% of women hired (46% in FY22);
- The presence of women on the Boards of Directors of the companies of the Italian network increased to 26%;
- The number of women promoted to partners increased (28.6% in FY23).

The culture and values promoted in EY ensure that equal opportunities are offered to all professionals, regardless of gender and more generally regardless of any diversity, in order to eliminate gaps due to personal characteristics and guarantee opportunities based on merit and the skills of the individual.

The gender pay gap of the EY Italia network in FY23, calculated as:

$$\frac{[(\text{average of the annual fixed remuneration for men}) - (\text{average of the annual fixed remuneration for women})]}{(\text{average of the annual fixed remuneration for men})}$$

per rank is less than 2%, in line with the objective set within the sustainability plan.

The issue of internal career opportunities is also constantly monitored. At global level, specific KPIs are prepared in terms of equal opportunities for promotion in the individual divisions.

Our customers look at the results and the recognition we derive from the market, the result of the concrete evidence of the value we bring through the professionalism of our people. The same criterion is used in measuring performance and in deciding on the growth paths of EY people: we use the

Feedback to obtain information on the professionalism of our people, on the measurable impacts and on the value they bring.

Percentage of promotions to higher ranks out of the total population eligible per Service line in FY23:

Assurance	50.2
Consulting	37.4
SaT	57.3
Tax and Law	36.7
PAS	33.2
CBS	11.6

Moreover, in EY there are already policies that aim to protect parents and specific programmes to encourage the inclusion of women, especially in sectors characterised by a strong male component.

Every year, through the EY People Pulse, we collect and listen to the opinion of all our people, with the aim of continuously improving ourselves and offering the best possible EY experience.

In FY23, through the EY People Pulse, 68% of EY people in Italy declared that they had an Exceptional EY Experience (FY25 target: 75%)



5.2 Human rights, diversity, equity and inclusion

At EY, we believe that respect for human rights is fundamental to our purpose of building a better working world. The EY Global Human Rights Statement is based on our Code of Conduct and reflects our commitment to promoting respect for the fundamental rights of all human beings.

Our human rights policy is based on the Universal Declaration of Human Rights, related treaties and declarations and the broader ethical reasoning behind their development. Our approach to respecting and defending human rights is inspired by the United Nations Principles on Business and Human Rights, which, among others, state that companies have a responsibility to:

- Avoid causing or contributing to negative impacts on human rights through its activities and addressing those impacts if they occur;
- Seek to prevent or mitigate the negative impacts on human rights that are directly related to its operations, products or services from its business relationships.

In addition to avoiding and mitigating potential harm, we seek to proactively support and promote rights

to the benefit of the communities in which we operate, increasing awareness of human rights throughout the EY network in the interest of all EY people and those with whom they interact.

We are committed to supporting the human rights of EY's people. In particular, in accordance with EY's inclusion and non-discrimination policy, we are committed to respecting the following human rights, which we have identified as the most important for EY people, in our work environment:

- Health and safety - The right of all people to enjoy a physically and psychologically safe working environment;
- Labour rights - The right of all people to just and favourable working conditions, paying attention to providing the right support and work adaptations based on the needs of our staff;
- Diversity, fairness and inclusiveness - The right of all people to be respected and valued for their differences, with equal opportunities and outcomes, in an inclusive environment where everyone can thrive.

The full text of the EY Global Human Rights Statement is available [here](#).

Our global commitment to DE&I is described in the EY Global Executive Diversity & Inclusion Statement, available [here](#).

To monitor our progress on DE&I issues, we use the Global DE&I Tracker, a tool that measures diversity and inclusiveness and covers a number of differences, both visible and invisible, including, for example, people's experiences.

Now in its fourth year, the Global DE&I Tracker is a key management tool that helps promote consistent DE&I actions and drives the organisation forward collectively.

Measurements include the review of career diversity, work experience and gender in leadership roles. In addition, it examines aggregate data on gender and cultural background differentials in responses to internal surveys on people to gain insights into how people experience inclusivity in EY. We continue to see collective progress across the organisation, as well as identify areas where we can focus our efforts and fill gaps to ensure that our people have access to inclusive and equitable experiences.



The diversities with which we are confronted every day with colleagues represent a moment of enrichment and a heritage to be defended and valued. At EY, we aim to create an environment that generates innovation and allows our people to grow and fully express themselves, contributing to the development of an increasingly tangible diversity of thought. Every year we develop a series of projects and initiatives to ensure the dissemination of a culture based on respect and enhancement of the specific traits of each person, so that they can be fully themselves.

Since 2019, the EY Italia network has had a team dedicated exclusively to Diversity, Equity & Inclusion, so the focus on D&I issues has expanded to sexual orientation and gender identity, the inclusion of disabilities and fragility, different cultures and generations, gender equity, as well as issues related to the work-life balance and the intersectionality of diversity.

To embark on a consistent path around the world, we use the [DE&I Roadmap and Culture Change Continuum](#), our DE&I approach and methodology, developed by the EY Global Steering Committee for Diversity, Equity and Inclusion.

The EY Italia network has the following certifications:

- UNI ISO 30415:2021 - Human resource management - Diversity and inclusion;
- UNI / PdR 125:2022 - Gender equality.

We are also signatories of the [Charter for Equal Opportunities and Equality at Work - Italian Diversity Charter](#) of the Sodalitas Foundation.

Our Policy against discrimination, harassment and bullying in the workplace promotes the fair and respectful treatment of all people, identifying what is meant by discrimination, intimidation, bullying, harassment and exemplifying types of inappropriate behaviour. It provides practical examples on how to report inappropriate behaviour formally or informally, underlining that any report will be treated impartially, promptly and confidentially, without the risk of repercussions.

In FY23, the EY Italia network also adopted the Diversity, Equity & Inclusion Policy, which describes in detail the strategy and actions to promote diversity, equity and inclusion within the network.

Also in FY23, in Italy, we provided 28 DE&I initiatives, including, but not limited to:

- *"8 Marzo tutto l'anno (8 March all year). Women and consultancy", a series of live Instagram stories that involved EY colleagues in dialogue on gender and social equity issues to help create an impact by sharing their stories;*
- *"Bring Your Kids at EY", the special open day in which EY opened the doors of its offices in Milan and Rome to the families of its employees;*
- *"99 e lode", the fourth edition of the all-round project on the professions of the future aimed at young graduates;*
- *"Inspiring Girls" with Valore D, to bring to middle schools stories of professionals who encourage girls and boys to follow their ambitions, free from gender stereotypes.*



In the EY Italia network, there are also several Employee Resource Groups, groups of affinity created and managed on a voluntary basis by people who share common interests or backgrounds and who wish to contribute to creating a welcoming and inclusive work environment. The affinity groups pertain to different dimensions of the DE&I:

- People with disabilities (DiversAbility) - 80 members;
- LGBTQI + (Unity network) 450 members;
- Cultural Diversity (Minds from the Globe) 200 members;
- Different generations (Young Leadership Board) 50 members;
- Women and allies network (WANI and You Movement) 200 members.

Another high value-added activity carried out in FY23 was the update of the Parents@EY policy, which, compared to the previous version, saw the extension of paternity leave by 10 days more than the legal requirement, increased the bonuses paid to parents for care costs (from 3,500 to 4,500) and a series of initiatives to support parenting, including a room dedicated to breastfeeding, a training course to certify the skills acquired as a caregiver and a buddy to facilitate the return from maternity leave.





5.3 Training

Training is a fundamental tool to implement our business strategy and a pillar of our exceptional employee experience.

The rapid obsolescence of skills linked to the speed of evolution of socio-economic contexts makes it essential to continuously update our professionals, so that they can support our customers in facing the challenges in their markets and help them to anticipate them.

The EY leadership model focuses on the individual, team and company purpose - building a better working world - and is based on the adoption of a growth mindset, i.e. an approach focused on the development of our people. In light of this model, continuous training is a fundamental tool to enable the growth and development of resources.



The EY training offer includes courses and training programmes aimed at comprehensively training our professionals. In fact, it covers technical and digital skills, leadership skills - i.e. soft skills - and market skills.

The training is provided throughout all the years people stay at EY, from the entry of the most junior newcomers to the most senior partners and is highly customised for each Service Line and Sub-Service Line.

Different types of training are provided: mandatory, for global or local requirements, internal or external, or optional with voluntary participation.

EY is gradually increasing the availability of voluntary courses on different platforms, because they allow our people to independently choose which skills and knowledge to develop according to their inclinations, interests and needs, beyond what is expected for them by role.

This is content that is accessible at the time and place that people prefer. This makes them easier to use, as they are more compatible with professional activities.

EY Badges deserves a special mention, our platform for the development and certification of skills in three fundamental areas: Technology, Leadership and Business. Our people can access the platform freely and earn as many Badges as they wish. By accumulating a certain number of hours of training and demonstrating its application in the field through project experience, it is possible to achieve recognised bronze, silver, gold and platinum certifications. The higher the level of skills, the more prestigious the badge will be.

In addition, everyone at EY has the opportunity to earn a master's degree in Analytics, Sustainability or a Tech MBA in collaboration with Hult International Business School.

In FY23, the EY Italia network delivered roughly

440 thousand hours of training

compared to 344 thousand hours provided in FY22.





In recent years, EY has increased its investments in terms of training on sustainability issues.

In addition to the possibility of obtaining a master's degree in Sustainability, we have updated the training offer within the EY Badges platform which, to date, consists of six EY Badges dedicated to sustainability:

Climate change

Creating Long-term Value through ESG

Circular Economy

Impact Entrepreneurship

Responsible and Inclusive Business

Sustainable Finance

In addition to the previous courses open to all EY people, the teams that work specifically on sustainability-related issues, such as the Climate Change and Sustainability Services team, can avail themselves of ad hoc technical training. Other courses have been and will be provided for additional specific needs, such as the impACT week, a week of training aimed at all Assurance professionals to help them further familiarise themselves with ESG issues.

As an additional training tool, we have included a module within onboarding for all new hires in which the basic concepts relating to sustainability and the SDGs are illustrated, presenting the relevance of the topic for EY and laying the foundations for a common background in the EY Italia network.

In FY23, 77% of the people in the EY Italia network took courses on sustainability.

The objective for FY25 is for 85% of the population of the EY Italia network to have attended at least one course on sustainability issues.





5.4 Physical and psychological well-being

EY has always been attentive to the well-being of its people. For this reason, we have developed a holistic and flexible approach to well-being, with a wide range of opportunities for people in EY.

Our approach is that of total well-being, embodied by the four dimensions of individual and collective well-being: physical, economic, mental and social.

Launched on 1 October 2021 for all people in the EY Italia network, the EY per Te program brings together flexible benefits, programmes and agreements to meet all needs, based on the total well-being approach.

The heart of the programme is an intranet portal designed for immediate consultation and use by all the people of the EY Italia network.

PHYSICAL WELL-BEING

We want the people of EY to be able to take care of themselves, their bodies and the well-being of the people they feel closest to, giving everyone the right tools to be able to do it best in any place and time.

Free Online Fitness, vouchers for gyms and swimming pools with FlexEYgift, courses and personal trainers, on-demand nutritionist, reimbursement of specialist visits, health assistance and much more.



MENTAL AND EMOTIONAL WELL-BEING

We want to support mental and emotional well-being, to allow EY people to integrate their professional and personal life in a healthy and sustainable way.

Mindfulness courses and classes, in-depth sessions dedicated to the main topics of mental and emotional well-being, and free psychological support 24 hours a day, seven days a week.



SOCIAL WELL-BEING

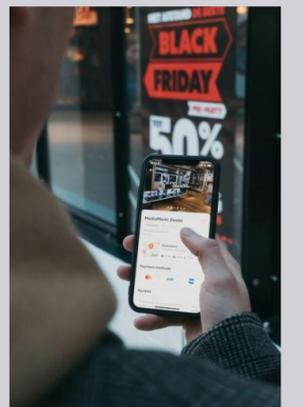
Our purpose is Building a better working world. This is why we believe that contributing to the community and the country's economy is fundamental not only through daily professional activity but by encouraging the volunteering of pro bono skills, to achieve an impact that creates the change we want to see in the world, thanks to EY Ripples and the activities of the EY Foundation.



FINANCIAL WELL-BEING

We want to give ourselves the security of an ever-growing economic horizon, with dedicated compensation and benefit plans.

Meal tickets, mobility sharing agreements, training vouchers, travel, mobility passes, on-line purchases, reimbursement of specialist visits, healthcare, company credit card, KASKO insurance, bonuses for parents, platforms to further explore your passions, expand your language skills and much more.





PHYSICAL WELL-BEING

Free on-line workouts and discounted subscriptions in 1,500 sports centres, swimming pools and spas throughout Italy in partnership with FitPrime.

Well-being for Good for EY, the Fit-Walking, Running and Functional Training programme with specialised trainers in the cities of Bari, Rome and Milan.

Supplementary healthcare with Unisalute, Sanimpresa and FondoEst, which makes it possible to book and support specialist services at affiliated facilities.

MENTAL AND EMOTIONAL WELL-BEING

Free psychological support, a personal, protected and structured space in which to take advantage of psychological consultations in total confidentiality to deal with personal or work difficulties.

Free Management Consultation service dedicated to team managers.

Mindfulness and meditation in partnership with FitPrime.

Friday of Wellness, webinars to take care of ourselves, explore concepts and issues related to the topic and, above all, engage in discussion with all the virtually connected participants.

SOCIAL WELL-BEING

Corporate volunteering - EY Ripples.

FINANCIAL WELL-BEING

Meal Vouchers in partnership with Edenred, which can be spent in restaurants and clubs, supermarkets and for on-line shopping.

EY corporate agreements for travel, shopping, leisure, motors, finance, health and sport, culture, home, technology, training and much more in partnership with Corporate Benefits and Edenred4You,

Flexible benefit with FlexEYgift, the flexible benefit that meets the most diverse needs, enhancing everyone's individuality, from shopping at the supermarket to gasoline, from the gym to medical visits to the cinema and personal education and much more.

Parent Policy and Parent Bonus, which make it possible to obtain reimbursements for expenses incurred in crèches, baby-sitters and other educational services (e.g. Ludoteche play centres) and family assistance.

American Express corporate credit card.

Kasko policy for personal car.

Occupational and non-occupational accident insurance, through which EY guarantees, through an insurance policy or membership of the pension fund and collective assistance, insurance for permanent disability and death deriving from accidents occurring even when not at work.

Agreement for Assocaaf social security advisory services and tax assistance.





5.5. Health & Safety

The EY Italia network is committed to guaranteeing high standards of safety in the workplace to protect the health and safety of its people.

To this end, an integrated management system compliant with the requirements of the ISO 45001 standard was implemented for all the offices of the EY Italia network, and, for the main offices of the EY Italia network located in Milan and Rome, offices that accommodate more than 80% of the network population, the ISO 45001:2018 certification "Occupational health and safety management system" was obtained.

The methodologies used to identify the hazards associated with work activities and the risk assessment are described in the company Risk Assessment Document (DVR), which identifies all the risks to which workers are exposed and the related improvement measures implemented by the company. At management system level, a risk assessment process and an improvement plan have been created, annually reviewed by the company management, which formalises the results of these assessments in a Management Review document. To best oversee health and safety issues, the EY Italia network has set up an

internal organisational unit "HSSE & EY Italy Management Systems Certification" and appointed experts in occupational health and safety who meet the professional requirements of the applicable legislation, i.e. a Head of the Prevention and Protection Service (RSPP), the Company Doctor and the Prevention and Protection Service Officers (ASPP). There are also Workers' Safety Representatives (RLS), emergency management personnel, as well as supervisors.

For all the figures mentioned above, and more generally for all employees of the EY Italia network, a specific training plan with mandatory participation is applied.

In relation to reports of hazards and hazardous situations related to work, the procedures of the integrated management system include the procedure for managing findings: non-compliance, accidents, complaints and reports, which describes the process of managing and reporting non-compliance relating to health and safety issues, including accidents and near misses. The "EY Ethics Hotline" is also available, a tool that allows people to make all reports relating to any reprisals, thus helping to improve security management within the network.

In addition, the health surveillance programme envisages that for people in particularly vulnerable conditions and, in the event of pregnancy, policies must be applied that guarantee the possibility of working remotely so that their health is protected.

The network also applies an emergency management procedure, which provides for the management of workers in dangerous situations within the company premises.

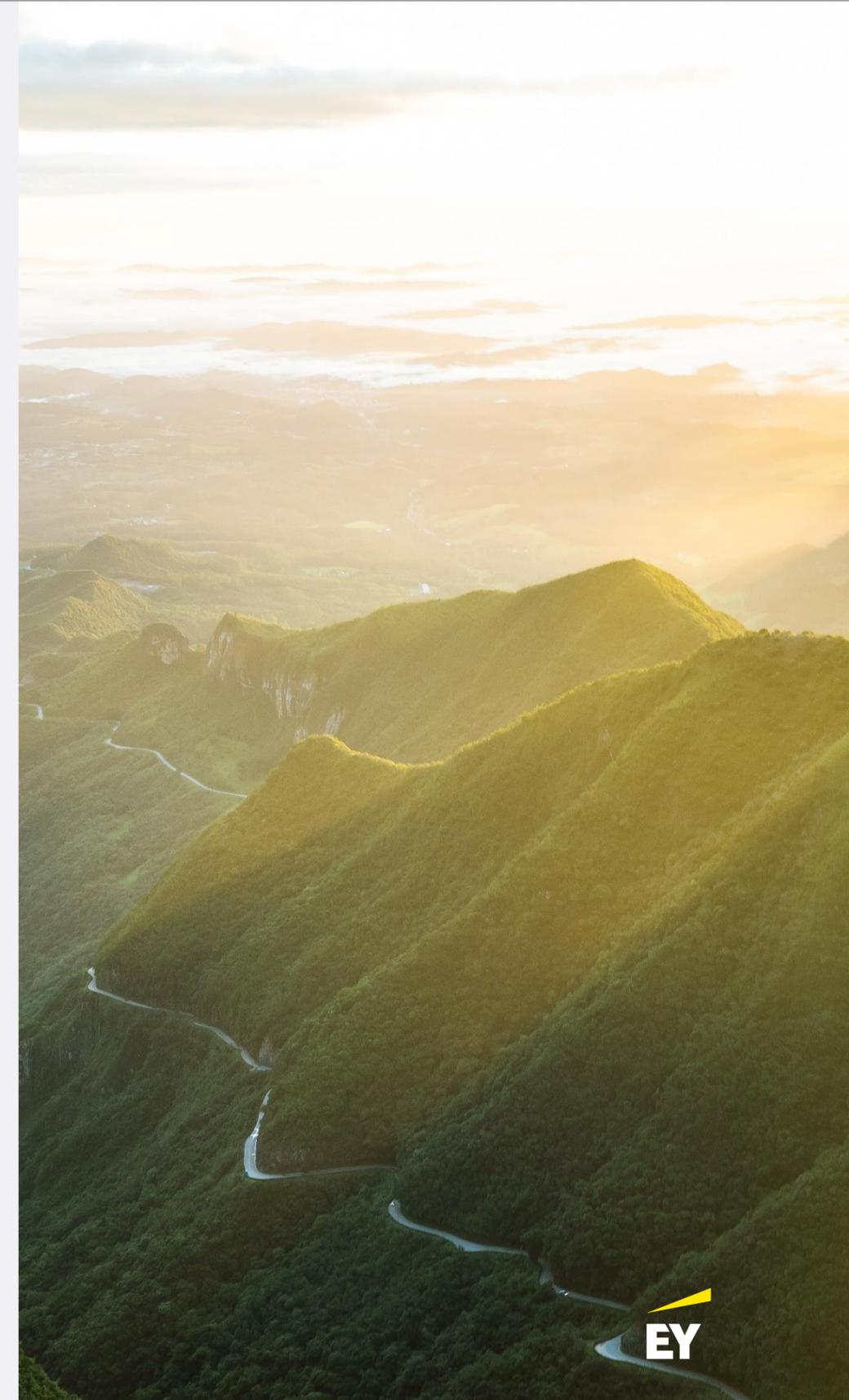
With regard to the processes of participation and consultation of workers in the development, implementation and assessment of the occupational health and safety management system, the participation of the RLS in the process of assessing company risks and acknowledgement of the DVRs (risk assessment documents) should be noted. A sharepoint with sections dedicated to management systems and certifications and health and safety is available on the company intranet.

In addition to the prevention and risk reduction aspect, the EY Italia network works to promote people's health through insurance coverage, a free psychological help desk, company sports activities as well as the extensive well-being programme described in the previous section.



6 GRI Content Index

Declaration of use	The EY Italia network reported the information cited in this GRI content index for the period 1/07/2022-30/06/2023 with reference to the GRI Standards.
GRI 1 used	GRI 1 - Fundamental Principles - 2021 version





GRI 2: General information 2021				
1. The organisation and its reporting practices				
GRI indicator	Disclosure	Section	Direct response	SDGs
2-1	Organisational details	Organisation and Governance	-	-
2-2	Entities included in the organisation's sustainability reporting	Methodological note	-	-
2-3	Reporting period, frequency and point of contact	Methodological note	-	-
2-4	Restatements of information	-	<i>Any change is appropriately indicated in the report and in line with it</i>	-
2-5	External Assurance	Methodological note	-	-
2. Activities and workers				
2-6	Activities, value chain and other business relationships	Organisation and governance, Supply chain	-	-
2-7	Employees	Facts and figures - People of the future	-	8, 10
2-8	Workers who are not employees	Facts and figures - People of the future	-	8, 10
3. Governance				
2-9	Governance structure and composition	Organisation and Governance	-	-
4. Strategy, policies and practices				
2-22	Declaration on the sustainable development strategy	Letter from the CEO of EY Italia	-	-
2-23	Commitment in terms of policies	Fairness and transparency in business conduct	-	16
2-26	Mechanisms to request clarifications and raise concerns	Fairness and transparency in business conduct	-	16
2-28	Membership of associations	Partnerships and membership of associations	-	-
5. Stakeholder engagement				
2-29	Approach to stakeholder engagement	Stakeholders and their engagement	-	-
2-30	Collective agreements	-	<i>100% of employees are covered by national collective bargaining agreements (CCNL)</i>	8



GRI 3: Material topics 2021				
GRI indicator	Disclosure	Section	Direct response	SDGs
3-1	Process for determining material topics	Stakeholders and their engagement, material topics	-	-
3-2	List of material topics	Material topics	-	-
GRI 201: Economic performance 2016				
3-3	Management of material topics	Letter from the CEO of EY Italia	-	-
201-1	Direct economic value generated and distributed	Facts and figures - Financial value	-	8
GRI 203: Indirect economic impacts 2016				
3-3	Management of material topics	Local communities and relationship with the territory	-	-
203-1	Investments in infrastructure and supported services	Facts and figures - The country of the future	-	1, 3, 8
GRI 205: Anti-corruption 2016				
3-3	Management of material topics	Fairness and transparency in business conduct	-	-
205-3	Confirmed incidents of corruption and measures taken	Facts and figures - The company of the future	-	16
GRI 206: Anti-competitive behaviour 2016				
3-3	Management of material topics	Fairness and transparency in business conduct	-	-
206-1	Legal actions relating to anti-competitive behaviour, antitrust activities and monopolistic practices	-	<i>During FY23, no episodes of anti-competitive or antitrust behaviour or monopolistic practices were recorded</i>	16



GRI 302: Energy 2016			
GRI indicator	Disclosure	Section	SDGs
3-3	Management of material topics	Environmental sustainability	-
302-1	Energy consumption within the organisation	Facts and figures - The country of the future	7, 8, 12, 13
GRI 305: Emissions 2016			
3-3	Management of material topics	Environmental sustainability	-
305-1	Direct (Scope 1) greenhouse gas (GHG) emissions	Facts and figures - The country of the future	3, 12, 13, 14, 15
305-2	Indirect (Scope 2) greenhouse gas emissions from energy consumption	Facts and figures - The country of the future	3, 12, 13, 14, 15
305-3	Other indirect (Scope 3) greenhouse gas (GHG) emissions	Facts and figures - The country of the future	3, 12, 13, 14, 15
GRI 401: Employment 2016			
3-3	Management of material topics	Employment	-
401-1	Hiring of new employees and employee turnover	Facts and figures - People of the future	5, 8, 10
GRI 403: Occupational health and safety 2018			
3-3	Management of material topics	Health & Safety	-
403-1	Occupational health and safety management system	Health & Safety	8
403-2	Hazard identification, risk assessment and incident investigation	Health & Safety	8
403-4	Worker participation and consultation regarding occupational health and safety programmes and the associated communication	Health & Safety	8, 16
403-5	Worker training on occupational health and safety	Health & Safety	8
403-6	Promotion of worker health	Health & Safety	3
403-9	Work-related injuries	Facts and figures - People of the future	3, 8, 16



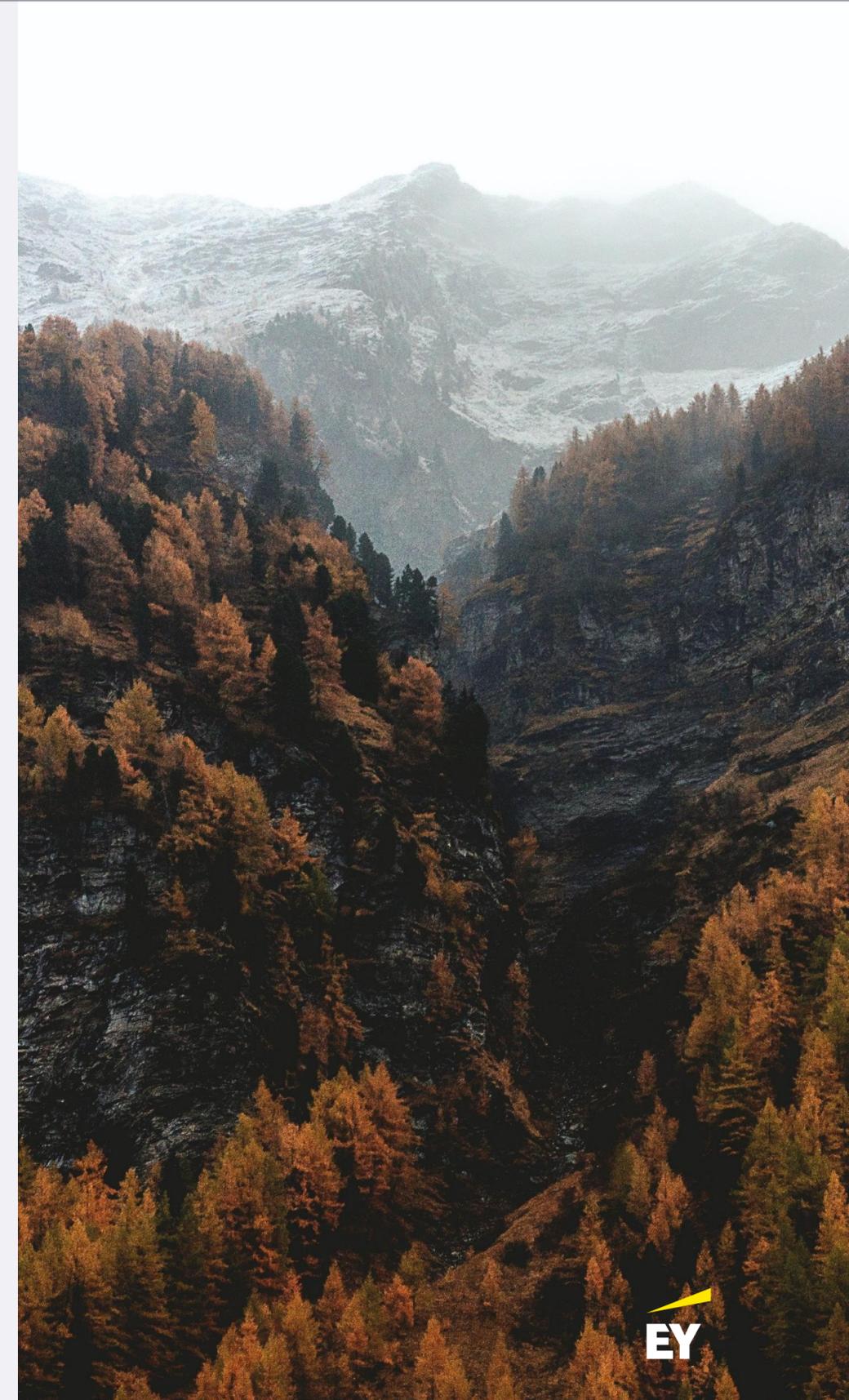
GRI 404: Training and education 2016				
GRI indicator	Disclosure	Section	Direct response	SDGs
3-3	Management of material topics	Training		-
404-1	Average number of training hours per year per employee	Facts and figures - People of the future		4, 8
GRI 405: Diversity and equal opportunities 2016				
3-3	Management of material topics	Equal opportunities for professional growth, Human rights, diversity and inclusiveness		-
405-1	Diversity of governance bodies and employees	Facts and figures - People of the future		5, 8
GRI 406: Non-discrimination 2016				
3-3	Management of material topics	Human rights, diversity and inclusiveness		-
406-1	Incidents of discrimination and corrective actions taken	Facts and figures - People of the future		5, 8
GRI 415: Public Policy 2016				
3-3	Management of material topics	-	None of the legal entities of the EY Italia network financially supports political parties, elected representatives or people competing for elections	-
415-1	Political contributions			16
GRI 418: Customer privacy 2016				
3-3	Management of material topics	Data protection & cybersecurity		-
418-1	Well-founded complaints regarding violations of customer privacy and loss of their data	Facts and figures - The company of the future		16



7 Facts and figures

In EY we define our success broadly – we measure the value we create for our stakeholders (people, society and clients) alongside our financial performance.

The data reported in this section refer to the EY Italia network.





The country of the future - Social value

Investments for the community



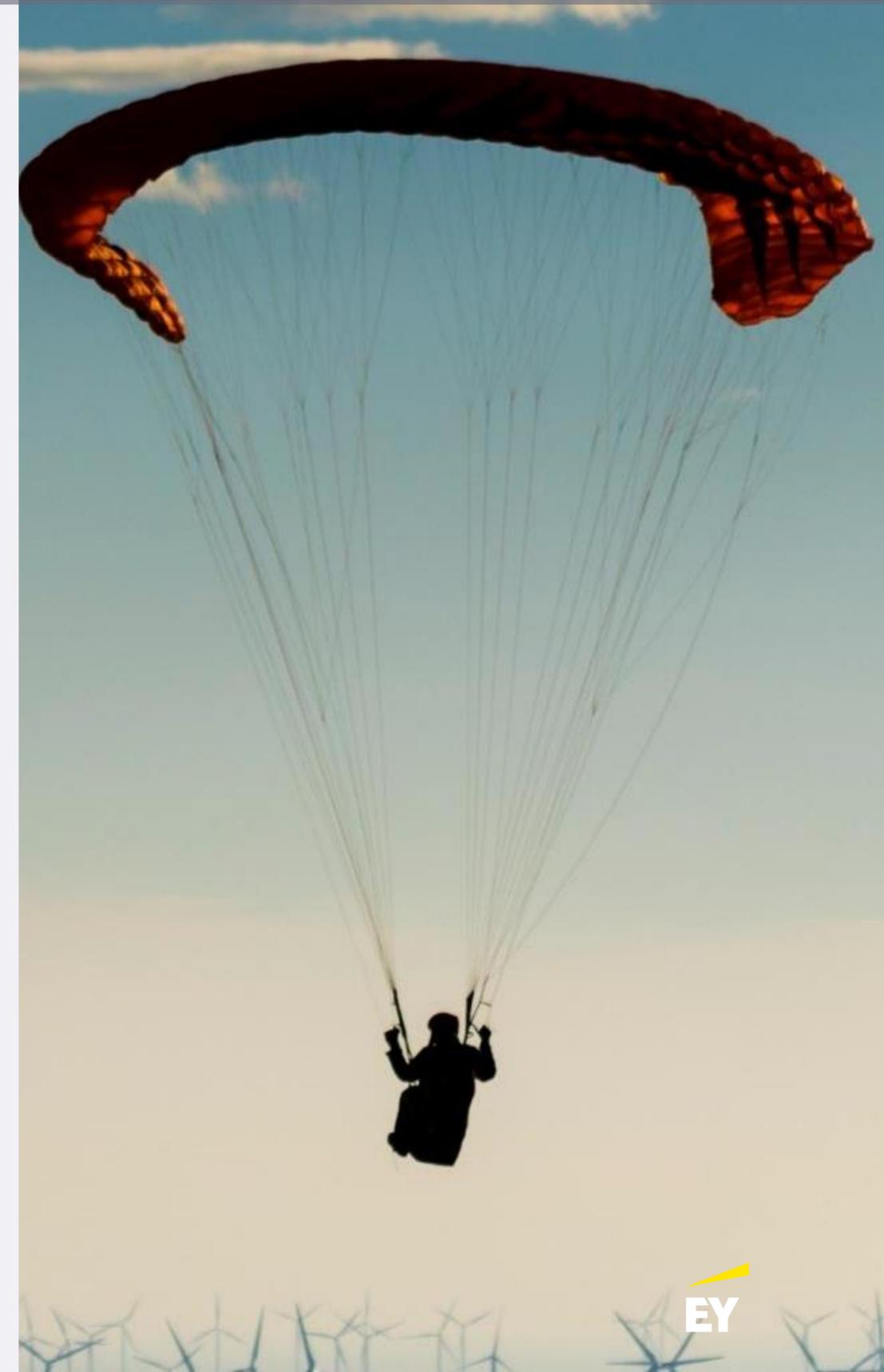
	FY21	FY22	FY23
EY Volunteers	1,211	1,186	1,840
Initiatives carried out	38	42	72
Value distributed to the community * (€)	260,800	476,481	500,207.30

*The value distributed to the community by the EY Foundation in FY23, thanks to the support of the EY Italia network, is equal to € 500,207.30, of which donations amounting to € 498,617.30, sponsorships for social purposes € 0 and membership contributions € 1,590.00.

Lives impacted

	FY21	FY22	FY23
Total	553,000	482,000	802,000

The figures for "impacted lives" include the assessment of the direct and indirect beneficiaries of EY Ripples initiatives - for example, they include both the leaders of impacted companies and their customer base - and are weighted based on the depth and breadth of the impact that can be attributed to EY's support.





Greenhouse gas (GHG) emissions in tCO2e



	FY19	FY20	FY21	FY22	FY23
Total Location-Based emissions	13,691	10,594	10,508	11,259	13,300
Total Market-Based emissions	14,214	11,172	10,787	11,256	12,411
Scope 1	314	376	303	489	791
Scope 2 Location-Based	1,144	1,240	1,674	1,311	1,111
Scope 2 Market-Based	1,668	1,818	1,953	1,308	222
Scope 3	12,233	8,978	8,531	9,459	11,398

Average greenhouse gas (GHG) emissions in tCO2e per person

	FY19	FY20	FY21	FY22	FY23
Total Location-Based emissions	2.83	1.84	2.05	1.82	1.98
Total Market-Based emissions	2.94	1.94	2.11	1.82	1.85
Scope 1	0.06	0.07	0.06	0.08	0.12
Scope 2 Location-Based	0.24	0.22	0.33	0.21	0.17
Scope 2 Market-Based	0.35	0.32	0.38	0.21	0.03
Scope 3	2.53	1.56	1.67	1.53	1.70

To accurately report emissions and removals, the EY Italia network has identified the main sources of emissions, taking into account the GHG Protocol Corporate Accounting and Reporting. The relevant emission categories were identified on the basis of the relevance of each category, identified considering a multi-criteria analysis. Considering that the company does not have production plants and that the activities are mainly office activities at the company's sites or at customer premises, the categories with the greatest impact concern: emissions from employee commuting and teleworking, from business trips (especially from private cars and aircraft) and electricity consumption.

Following a reporting improvement process, due to third-party audits carried out for some of the Legal Entities of the EY Italia network, from FY22 the following categories were also included in the calculation:

- Capital Goods: relating to emissions related to the capital goods purchased by the organisation;
- Fuel- and energy-related activities: emissions related to energy grid losses;
- Waste: emissions related to the management and treatment of industrial and municipal waste;
- Employee Commuting: emissions related to employee commuting.

All emissions are categorised as non-biogenic.

Furthermore, emissions from land use change are not considered significant as all the offices of the EY Italia network are located in urban areas and are not newly built.

For FY23, the following categories were calculated:

Scope	Source:
Scope 1	- Stationary combustion: natural gas, diesel. - Mobile combustion: company cars. - F-Gas refill: refill of refrigerant liquid in refrigeration equipment.
Scope 2	- Energy procurement: electricity and heat purchased from the network.
Scope 3	- Associated with the purchased products: purchase of goods for office or IT use. - Purchase of capital goods: purchase of leased products (notebooks). - Fuel- and energy-related activities (not included in Scope 1 or Scope 2): energy network and upstream phase losses of fuels considered in Scope 1. - Waste: industrial and municipal waste. - From transport: business trips by private car, train, plane, taxi and urban public transport. - Employee Commuting and teleworking of employees.



Energy consumption within the organisation



Consumption of fuel from non-renewable sources							
	UoM	FY22	FY23	UoM	FY22	FY23	Source:
Natural Gas (used for heating work environments)	Sm3	147,128.31	119,630	GJ	5,292.96	4,292.85	Defra 2021 for FY22 and Defra 2022 for FY23
Methane (used to fuel vehicles)	Sm3	0	0	GJ	-	-	
Diesel fuel (used for heating work environments, power generators, motor pumps for fire-fighting booster sets, high-pressure washers)	l	290	234	GJ	10.42	8.41	
Diesel (used to power vehicles)	l	51,345	1,444,270	GJ	1,845.35	51,888.92	
Gasoline (used to fuel vehicles and which conservatively includes the consumption of hybrid and plug-in cars)	l	8,408	575,262	GJ	274.05	18,684.47	
Total consumption of fuel from non-renewable sources				GJ	7,422.78	74,874.65	
Indirect energy consumption							
	UoM	FY22	FY23	UoM	FY22	FY23	Source:
Consumption of purchased electricity	kWh	5,165,744.86	4,467,143.79	GJ	18,596.68	16,081.72	Defra 2021 - Conversion tab for FY22 and Defra 2022 - Conversion tab for FY23
of which from certified renewable sources	kWh	2,391,301.04	4,010,299.79	GJ	8,608.68	14,437.08	
Consumption of heat purchased	kWh	241,960.73	81,507.42	GJ	871.06	293.43	
Total indirect energy consumption				GJ	19,467.74	16,375.14	-
TOTAL ENERGY CONSUMPTION				GJ	26,890.52	91,249.79	-



The company of the future - Client value

Confirmed incidents of corruption and measures taken



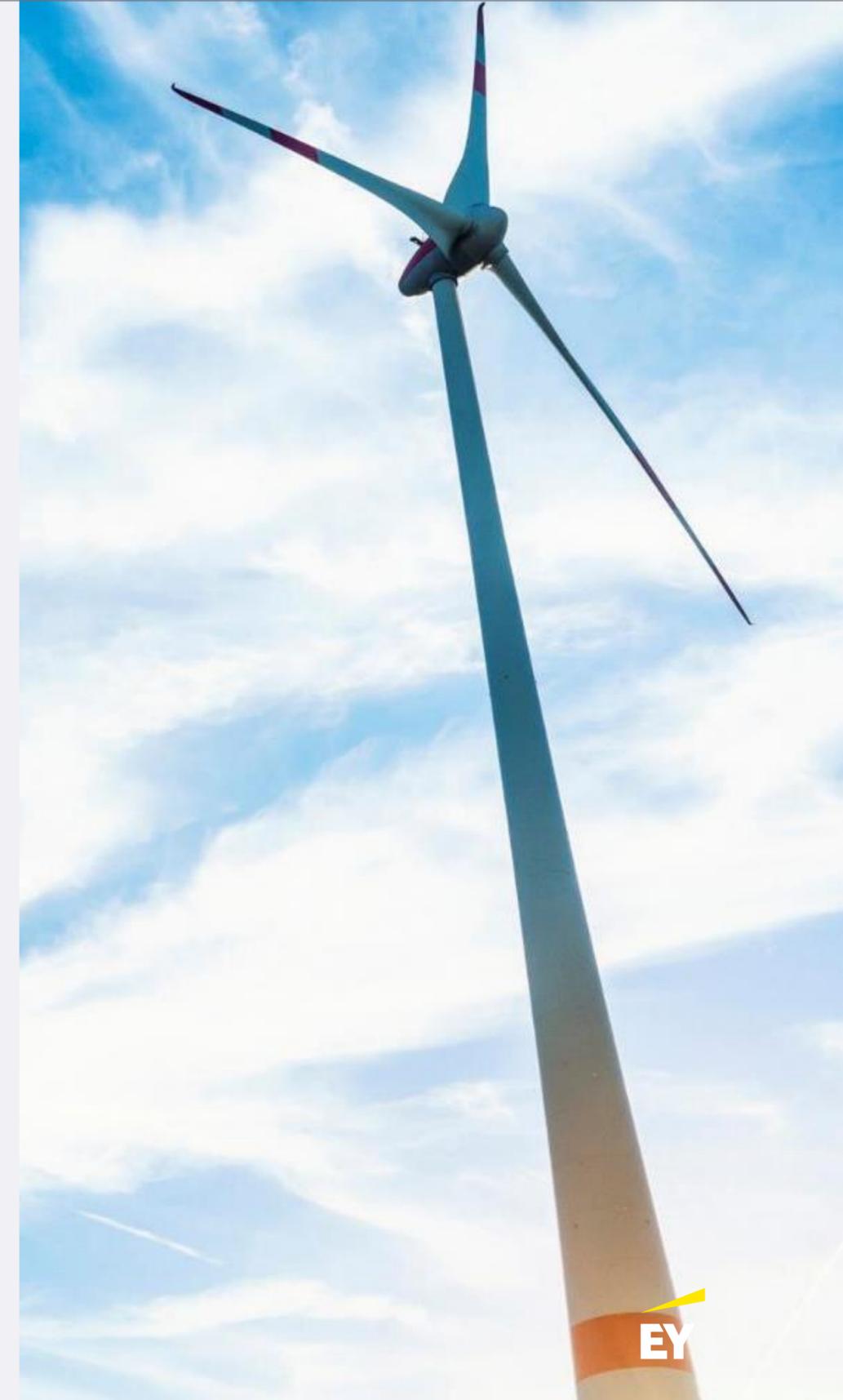
	FY21	FY22	FY23
Total number and nature of confirmed corruption incidents	0	0	0

Well-founded complaints regarding violations of customer privacy and loss of their data



Complaints	FY23
Total number of documented complaints received for violation of customer privacy	0
- of which received from external parties	0
- of which from Control Bodies	0
Theft or loss	FY23
Total number of identified customer data thefts or losses	2*

**Two breaches resulting from unauthorised sharing of personal data. No notification to the Italian Data Protection Authority. The incidents were reported in the Data Breach Register.*





Certifications and policies per Legal Entity

	EY Advisory S.p.A.	EY S.p.A.	Studio Legale Tributario	EY IFI Security S.r.l.	EY Engineering and Technical Services S.r.l.	EY Jungles S.r.l.
ISO 9001:2015	✓	✓	✓	✓	✓	✓
ISO 37001:2016	✓	✓				
ISO 27001:2013	✓	✓	✓	✓		
ISO 28001:2007				✓		
ISO 20000-1:2018	✓					
ISO20400:2017	✓					
ISO 50001:2018	✓	✓				
ISO 14064-1:2019	✓	✓				
ISO 14001:2015	✓	✓	✓			
ISO 45001:2018	✓	✓	✓			
SA8000:2014	✓					
ISO 30415:2021	✓	✓	✓			
UNI / PdR 125:2022	✓	✓				
Integrated Management System in compliance with SA8000, PDR 125, ISO 30415, ISO 45001, ISO 14001, ISO 37001 and ISO 50001 standards.	✓	✓	✓			



People of the future - People value

Training

	FY21	FY22	FY23
hours of training provided	316,089	344,027	439,981
Training hours per person	64.4	52.5	47

Hours of training per year per person for Legal Entities

	Total hours			Average hours		
	FY21	FY22	FY23	FY21	FY22	FY23
EY S.p.A.	168,051	174,224	217,490	72	84	70
EY Advisory S.p.A.	101,061	96,502	157,046	38	39	35
Studio Legale Tributario	23,525	26,659	39,003	31	35	41
Global Shared Services s.r.l.	7,935	8,618	11,621	24	26	29
EY Jungles s.r.l.	-	-	552	-	-	15
EY Business & Technology Solution s.r.l.	10,817	23,778	12,951	38	45	42
EY Engineering and Technical Services s.r.l.	-	244	601	-	22	46
EY IFI Security s.r.l.	-	146	717	-	6.5	29

Average hours of training per person based on gender

GRI 404-1

	FY21	FY22	FY23
Women	47.1	50	46.1
Men	49.7	54.9	50.7

Average hours of training per person based on rank

GRI 404-1

	FY21	FY22	FY23
Partners/Principals/Executive Directors/Directors	49	42.3	43.6
Senior Manager/Associate Director	66	53.3	52.9
Manager/Assistant Director	68	60.0	54.1
Supervisory Associate/Senior Associate/Senior	78	51.5	43.6
Staff/Assistant/Associate	43	58.9	55.9
Intern	8	17.6	21
Administrator	4	5.5	19.7



Total number and rate of new hires by age group and gender

GRI401-1

	Gender	Age	FY21	FY22	FY23	Trend FY22-FY23
New hires from 1 July to 30 June	Women	<30 years old	531	1,000	898	-10%
		Between 30 and 50 years old	144	245	302	23%
		> 50 years old	27	6	8	+33%
	Total number of women		702	1,251	1,208	-3%
	Men	<30 years old	467	1,146	831	-27%
		Between 30 and 50 years old	206	314	316	+1%
		> 50 years old	31	20	18	-10%
	Total number of men		704	1,480	1,165	-21%
	Total number of people		1,406	2,731	2,373	-13%

This includes partners, employees and permanent SLT consultants, while internships and contractors are excluded.

Number of people as at 30 June by gender and age group

Gender	Age	FY21	FY22	FY23	Trend FY22-FY23
Women	<30 years old	1,242	1,466	1,709	+17%
	Between 30 and 50 years old	1,072	1,328	1,363	+3%
	> 50 years old	173	185	134	-28%
Total number of women		2,487	2,979	3,206	+8%
Men	<30 years old	1,157	1,461	1,607	+10%
	Between 30 and 50 years old	1,247	1,513	1,689	+12%
	> 50 years old	230	236	216	-8%
Total number of men		2,634	3,210	3,512	+9%
Total number of people		5,121	6,189	6,718	+9%

Total number and turnover rate by age group and gender

GRI401-1

	Gender	Age	FY21	FY22	FY23	Trend FY22-FY23
Termination of employment from 1 July to 30 June	Women	<30 years old	302	423	359	-15%
		Between 30 and 50 years old	220	276	331	+20%
		> 50 years old	13	7	8	+14%
	Total number of women		535	706	698	-1%
	Men	<30 years old	316	406	379	-7%
		Between 30 and 50 years old	244	379	313	-17%
		> 50 years old	19	30	13	-57%
	Total number of men		579	815	705	-13%
	Total number of people		1,114	1,521	1,403	-8%

This includes partners, employees and permanent SLT consultants, while internships and contractors are excluded.

Number of persons as at 30 June by Legal Entity

	FY21	FY22	FY23
EY S.p.A.	1,767	1,988	2,231
EY Advisory S.p.A.	2,055	2,537	3,536
Studio Legale Tributario	660	741	807
Global Shared Services s.r.l.	300	310	347
EY Business & Technology Solution s.r.l.	234	488	179
EY Engineering and Technical Services s.r.l.	N/A	10	12
EY IFI Security s.r.l.	N/A	24	22
EY Jungles s.r.l.	N/A	N/A	36



Total number of employees by gender and type of contract



Agreement		Gender	FY23
Permanent contract (headcount)	Full-time	Men	3,579
		Women	3,151
	Part-time	Men	9
		Women	77
	Employees on zero-hours contracts	Men	0
		Women	0
	Total	Men	3,588
		Women	3,228
Total		6,816	
Fixed term (headcount)	Full-time	Men	81
		Women	269
	Part-time	Men	1
		Women	3
	Employees on zero-hours contracts	Men	0
		Women	0
	Total	Men	82
		Women	272
Total		354	

Partners, Associates and SLT consultants included.

Total number of non-employees by gender and type of contract



Agreement	Gender	FY23
Temporary workers (headcount)	Men	25
	Women	18
	Total	43
Interns (headcount)	Men	173
	Women	148
	Total	321

Incidents of discrimination and corrective actions taken



	FY23
Total number of incidents of discrimination in FY23	3*
Number of incidents examined by the company	2
Number of action plans implemented	2
Number of action plans that have been implemented, with results verified through continuous review processes by internal management	2
Number of incidents no longer subject to measures	2

*An incident was reported on the last day of FY23. In FY24, the assessment phase will be launched, followed, based on the results of the assessment, by any required coaching programme, in agreement with the BoD and closure of the episode.





Percentage of employees by employee category by gender and age group



	Women (%)		Men (%)		Under 30s (%)		Between age 30 and 50 (%)		Over 50 (%)	
	FY22	FY23	FY22	FY23	FY22	FY23	FY22	FY23	FY22	FY23
Client-serving										
Partner	16	17	84	83	0	0	47	50	53	50
Executive Director	17	19	83	81	0	0	81	74	19	26
Senior Manager	37	36	63	64	0	0	94	92	6	8
Manager	44	43	56	57	6	5	90	91	3	4
Senior	48	49	52	51	51	48	46	50	3	2
Staff/Assistant	52	53	48	47	84	83	15	17	1	1
Administrative	72	98	28	2	14	15	55	35	31	50
EY internal support services such as: Leadership area, Technology; Talent; Finance; BMC; Markets; Risk Management										
Director	64	57	36	43	0	0	36	46	64	64
Associate Director	30	43	70	57	0	0	63	57	37	43
Assistant Director	77	70	23	30	0	0	73	76	27	24
Supervising Associate	68	69	32	31	6	65	63	31	30	4
Senior Associate	68	65	32	35	5	58	62	33	33	8
Associate	66	65	34	35	49	42	40	13	11	45

SLT associates and consultants included.

Percentage of members of the Board of Directors (BoD) by gender and age group



	Women (%)		Men (%)		Under 30s (%)		Between age 30 and 50 (%)		Over 50 (%)	
	FY22	FY23	FY22	FY23	FY22	FY23	FY22	FY23	FY22	FY23
EY S.p.A.	33.3	33.3	66.6	66.6	0	0	33.3	33.3	66.6	66.6
EY Advisory S.p.A.	40	40	60	60	0	0	50	30	50	70
Studio Legale Tributario	20	20	80	80	0	0	0	0	100	100
Global Shared Services s.r.l.	33.3	33.3	66.7	66.7	0	0	0	0	100	100
EY Jungles s.r.l.	-	33.3	-	66.7	-	0	-	66.7	-	33.3
EY Business & Technology Solution s.r.l.	0	20	100	80	0	0	40	60	60	40
EY Engineering and Technical Services s.r.l.	0	0	100	100	0	0	33.3	33.3	66.7	66.7
EY IFI Security s.r.l.	0	0	100	100	0	0	66.7	66.7	33.3	33.3



Accidents at work by Legal Entity*



	EY S.p.A.				EY Advisory S.p.A.				Studio Legale Tributario				Global Shared Services S.r.l.			
	Calendar year 2021		Calendar year 2022**		Calendar year 2021		Calendar year 2022**		Calendar year 2021		Calendar year 2022		Calendar year 2021		Calendar year 2022**	
	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling						
Hours worked	3,404,803.83		3,477,936.00		3,523,900.83		4,253,403.50		91,288.00		93,593.00		507,191.00		523,785.00	
Total number of recordable work-related injuries, including deaths	1	4	4	4	1	1	0	3	0	0	0	0	0	0	0	1
Total number of accidents at work with serious consequences (> 6 months of absence), excluding deaths	0		0		0		0		0	0	0	0	0	0	0	0
of which the number of deaths	0		0		0		0		0	0	0	0	0	0	0	0
Rate of recordable work-related injuries	0.2937	1.1748	1.1501	1.1501	0.2838	0.2838	0	0.7053	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000	1.9092
Rate of accidents at work with serious consequences	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Death rate	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0

*The analysis only concerned employees, as the other types of contracts do not fall under the control of the company and are not covered by INAIL protection.

**The increasing trend is due to the fact that in 2021, due to the pandemic, workers mainly used smart working, while 2022 saw a gradual return to the office or to the customer. The majority of the accidents recorded were commuting incidents and are attributable to the fact that 80% of personnel works at customer sites and therefore travels frequently.



Accidents at work by Legal Entity*



	EY Business & Technology Solution S.r.l				EY Engineering and Technical Services S.r.l				EY IFI Security S.r.l.	
	Calendar year 2021		Calendar year 2022**		Calendar year 2021		Calendar year 2022		Calendar year 2022	
	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling	not while travelling	while travelling
Hours worked	389,529.00		817,631.50		2,420.00		17,094.00		20,415.00	
Total number of recordable work-related injuries, including deaths	0	0	0	2	0	0	0	0	0	0
Total number of accidents at work with serious consequences (> 6 months of absence), excluding deaths	0	0	0	0	0	0	0	0	0	0
of which the number of deaths	0	0	0	0	0	0	0	0	0	0
Rate of recordable work-related injuries	0.0000	0.0000	0.0000	2.4461	0.0000	0.0000	0.0000	0.0000	0.0000	0.0000
Rate of accidents at work with serious consequences	0	0	0	0	0	0	0	0	0	0
Death rate	0	0	0	0	0	0	0	0	0	0

*The analysis only concerned employees, as the other types of contracts do not fall under the control of the company and are not covered by INAIL protection.

**The increasing trend is due to the fact that in 2021, due to the pandemic, workers mainly used smart working, while 2022 saw a gradual return to the office or to the customer. The majority of the accidents recorded were commuting incidents and are attributable to the fact that 80% of personnel works at customer sites and therefore travels frequently.



Financial Value.

Direct economic value generated and distributed by the major Legal Entities of the EY Italia network (in thousands of euro)



EY S.p.A.	
Economic value generated	398,037
Value of production	397,332
Investment income	-
Other financial income	705
Extraordinary income	-
Economic value distributed	382,092
Operating costs	256,796
Value distributed to employees	117,381
Value distributed to capital providers	464
Value distributed to the PA	3,148
Value distributed to shareholders	3,178
Value distributed to the community	1,125
Economic value retained	15,945
Profit (loss) for the year (net of dividends)	461
Amortisation/Depreciation/Provisions/Write-downs/Revaluations	14,398
Deferred taxes	1,086

EY Advisory S.p.A.	
Economic value generated	525,409
Value of production	524,887
Investment income	474
Other financial income	48
Extraordinary income	-
Economic value distributed	517,978
Operating costs	314,215
Value distributed to employees	195,615
Value distributed to capital providers	810
Value distributed to the PA	3,644
Value distributed to shareholders	3,399
Value distributed to the community	294
Economic value retained	7,431
Profit (loss) for the year (net of dividends)	568
Amortisation/Depreciation/Provisions/Write-downs/Revaluations	6,690
Deferred taxes	173



The document was drafted by the Corporate Responsibility & Sustainability function with the support of the professionals of the EY Sustainability Team - Climate Change and Sustainability Services.

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60% FEMALE MANAGERS

50% women, 50% under 30, 40% between 30 and 50 years old

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200 Audits on Sustainability Report

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