

Our own journey

Internal sustainability report

Grant Thornton Belgium 2024





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Message from our managing partner

Our first voluntary sustainability report demonstrates our initiatives and actions along a transformative journey for Grant Thornton Belgium, showcasing our strong commitment to having a meaningful impact on our people, our business context (including our clients) and society as a whole.



While we're integrating sustainability into our strategy and core operations, we recognise the importance of impactful actions and sustainability reporting as we want to lead by example.

But we want to do more than that, we want to have an impact that goes beyond the boundaries of our company. That's why we started building our sustainability service offerings three years ago and in the meantime achieved the status 'Centre of Excellence' in our network. We have been advising our clients on their ESG journey, helping them in choosing meaningful actions and preparing transparent reporting on their progress. The ultimate goal is 'doing more good' for the people and the planet while ensuring the business is profitable and creates value in the short and long term.

This first voluntary report, aligned with the Voluntary Sustainability Reporting Standard for non-listed SMEs (VSME), demonstrates our drive to be ready for the moment the Corporate Sustainability Reporting Directive (CSRD) will apply to Grant Thornton Belgium.

Also, by preparing this report, we want to continue to build trust with our stakeholders. In publishing it, we wish to recognise the critical importance of transparency in our sustainability efforts, with the understanding that open and honest communication builds trust, creates meaningful dialogue, demonstrates progress and activates the key players to continue and extend our impactful actions.

Guided by our CLEARR values—Collaboration, Leadership, Excellence, Agility, Respect and Responsibility—this report serves as a reflection of our current status, actions, and aspirations on our sustainability journey.

Leslie Van den Branden

Managing Partner Grant Thornton Belgium



Our own journey

Grant Thornton global and local

The following section we provide an overview of Grant Thornton as an international network. We describe the scope, capabilities, and benefits of a global organisation. We also provide an overview of our Belgian organisation, with details about our services, the markets in which we operate, our core values, and our commitment to sustainability.

Grant Thornton, an international network

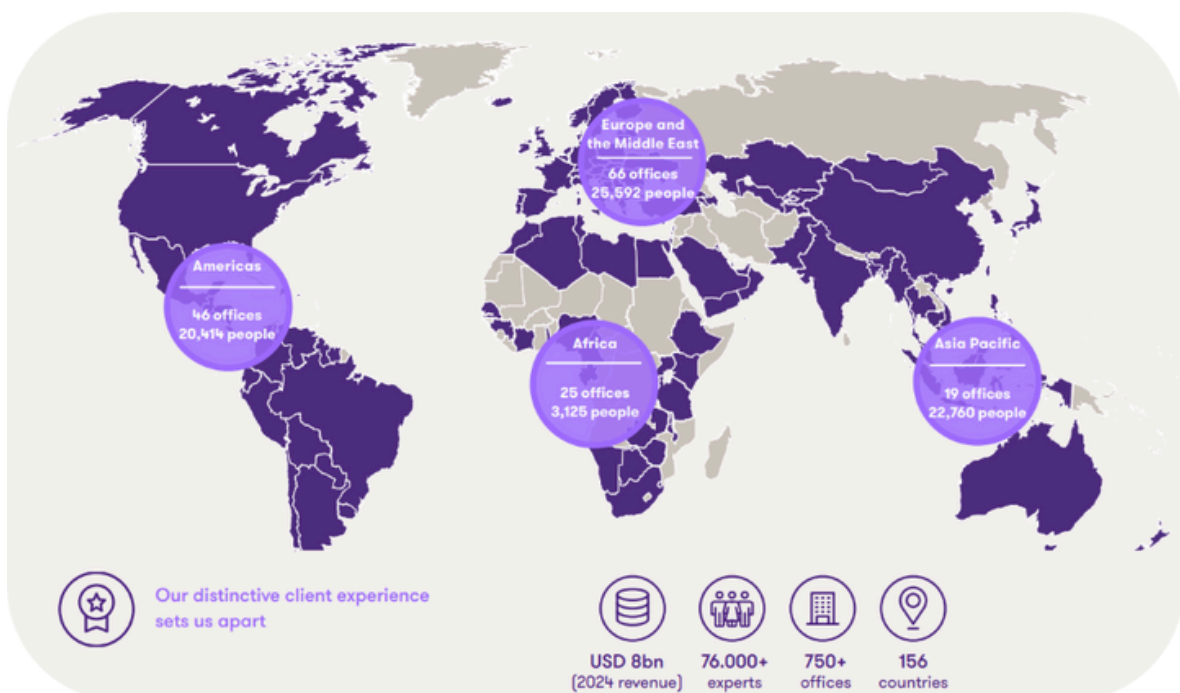
Grant Thornton is a leading global network of independent assurance, tax and advisory firms, made up of 76,000 people in over 150 markets (overview: [Grant Thornton Locations](#)). We combine global scale and capability with local insights and understanding.

For over 100 years, the Grant Thornton network (hereafter 'Grant Thornton International Ltd.' or 'GTIL') and its original founding firms have helped dynamic organisations achieve their strategic ambitions. To continue to do this, the network aims to be located wherever our clients are or need support. We have global scale together with local market understanding, as well as a collaborative style that enables us to assemble teams across industries and geographies, to create tailored solutions for international growth. By having the scale to meet clients' changing needs, as well as the insight and agility to help them stay one step ahead, we can drive global change.

The dynamic global landscape, characterised by economic, political, and regulatory transformations, significantly influences our operational strategies.

Social challenges like civil unrest, humanitarian crises, and natural disasters, alongside current and evolving legislation such as the Modern Slavery Acts (UK and Australia), the French Corporate Duty of Vigilance Law, the Act on Corporate Due Diligence Obligations in Supply Chains (Germany) and the EU's Corporate Sustainability Reporting Directive, as well as the approaching EU's Corporate Sustainability Due Diligence Directive (CSDDD), guide our approach to addressing our material topics.

As numerous stakeholders increasingly demand transparency and accountability, and as the regulatory frameworks continue to evolve, we are committed to upholding and protecting the human rights of our employees and minimising our adverse environmental impact while applying good governance practices.



Grant Thornton in Belgium

Key figures



7

Offices



260+

Employees



27

Partners



>€35m

Revenue 2024

About us

Global Network, local feel

Grant Thornton Belgium is the Belgian member firm of the Grant Thornton International network. We uphold the highest standards expected of a global network while delivering local insight and customised solutions. With that global footprint yet local feel, we help dynamic organisations realise their strategic ambitions and unlock their potential.

This international presence allows us to collaborate across borders, access shared expertise, and deliver consistency in our engagements with multinational clients. Whether through peer learning, shared resources, or strategic alignment, this global ecosystem amplifies our ability to deliver meaningful and measurable outcomes.

Our services

At Grant Thornton Belgium, we provide a comprehensive and tailored suite of services that supports organisations across all stages of their development and maturity.

Our service portfolio includes: Audit and Assurance, Tax and Legal, Accountancy and Advisory services. Each of these areas is underpinned by our CLEARR values (section [CLEARR values](#)), ensuring a consistent approach rooted in collaboration and responsibility. Hereafter we zoom in on each service line.

| | |
|-------------------------------------|---|
| <p>Audit & Assurance</p> | <p>Our audit & assurance experts offer a range of services with financial statement audits to ensure accuracy and compliance as their core service offering. Our agreed-upon procedures provide tailored insights based on specific client needs, while IFRS reporting ensures precise navigation of international financial standards. Legal assignments address regulatory audits and compliance obligations strengthen processes and risk management. We help clients preparing for the audit (assurance) of their sustainability report or specific elements of their non-financial information, by carrying out GAP analysis to identify areas for enhancement and pointing out meaningful improvements.</p> <p>Our audit approach leverages cutting-edge tools such as data analytics and process automation, enabling the rapid processing of vast amounts of data and uncovering valuable strategic insights for clients. A steadfast dedication to industry-leading quality, tailored solutions and meaningful business intelligence has earned the trust of those we serve. LEAP, our global audit methodology and toolset, is designed to foster leadership and technical excellence. By integrating a decade of best practices, LEAP ensures consistent quality and a streamlined, efficient audit workflow, delivering confidence to investors and valuable insights to businesses.</p> |
| <p>Tax</p> | <p>Our tax specialists offer a range of tailored services, including corporate tax whereby ensuring compliance and efficiency in business tax obligations. Our VAT services cover both domestic and international tax matters, helping clients manage indirect taxes with precision. Compensation & benefits strategies are designed for our clients to align with regulatory requirements while fostering employee satisfaction. Transfer pricing solutions ensure that multinational enterprises maintain transparency in intercompany transactions. With our M&A Tax offering, we provide due diligence and tax structuring assistance in the context of buy-side and sell-side transactions to our clients, in close collaboration with the legal and transaction advisory teams. Our global mobility services facilitate smooth cross-border employment transitions, while private client services offer personalised tax, inheritance and wealth planning guidance for individuals. Lastly, our customs & global trade expertise, powered by Alongsight, our valued partner, helps businesses navigate regulatory frameworks and trade compliance with confidence.</p> <p>Our tax consultants provide tailored advice based on extensive expertise in direct and indirect taxation, as well as international regulations. Their support extends beyond compliance, offering guidance on risk management and tax optimisation. Through a proactive approach, our experts ensure that clients stay informed about relevant developments, allowing us to advise on their implications for business and growth objectives in a timely manner.</p> |
| <p>Legal</p> | <p>Our legal experts provide trusted services, covering legal support and contracts, ensuring clarity and protection in business agreements. Our company law and acquisition services help organisations structure transactions and corporate governance effectively. Our experts with labour and social security law expertise ensure businesses and employees remain compliant with evolving workforce regulations. Our IT law & GDPR specialists safeguard digital operations and data protection strategies.</p> <p>Our legal-counsel-as-a-service provides flexible, on-demand legal expertise, giving clients access to professional support when they need it most. After all, every organisation is on a journey of constant evolution in an evolving risk landscape.</p> <p>Growth brings opportunity—but also complex legal challenges, whether in launching a venture, expanding operations, securing acquisitions, navigating contracts or making strategic investments. At these pivotal moments, expert legal guidance is crucial to ensure informed decisions and mitigate risks. Our legal experts provide practical solutions tailored to the needs of our clients, helping them navigate the legal landscape with confidence and clarity.</p> |

| | |
|---|---|
| <p>Accountancy & Reporting</p> | <p>Our accounting specialists offer a range of tailored services, which include, accounting & reporting services to ensure accuracy and transparency in financial records. Our CFO-as-a-service provides businesses with executive-level financial expertise on demand, supporting strategic growth and financial planning. Our consolidation solutions help organisations effectively manage complex financial structures and reporting requirements.</p> <p>Our global compliance & reporting solutions ensure businesses remain aligned with international standards and regulatory frameworks. Our grant advice service, powered by our valued partner A-chief, helps clients navigate funding opportunities, ensuring eligibility and maximising financial support.</p> <p>Through our accounting outsourcing services, companies can streamline their financial operations, ensuring timely and precise bookkeeping, payroll management and tax compliance. By minimising administrative burdens, we enable businesses to allocate their efforts toward innovation and sustainable development, fostering long-term resilience in an evolving market landscape.</p> |
| <p>Advisory</p> | <p>Our advisory experts provide trusted advisory and audit services, covering transaction advisory services whereby our transaction experts guide businesses through mergers, acquisitions, and financial transitions with precision. Our restructuring experts help organisations adapt and strengthen their financial and operational foundations. Our risk and compliance experts ensure regulatory alignment and safeguard business integrity, while our internal auditors enhance risk management, internal controls and governance. Providing clients with process optimisation refines their workflows and strengthens the operational effectiveness and efficiency of their business.</p> <p>Our cyber risk services protect digital assets and data from evolving threats. Through advanced data analytics & process mining, we uncover efficiencies and drive informed decision-making for clients. Our forensic & integrity services help businesses detect and prevent financial and behavioral misconduct while whistleblowing frameworks and solutions empower ethical governance and corporate accountability. Lastly, our sustainability & impact experts advise on how to integrate responsible business practices for long-term value creation.</p> <p>Our mission in advisory services is to help clients create value for their organisations, protect value against unnecessary risks and transform value through operations and technology investment. While business goals and strategies evolve, our services support clients in every stage of a company's life cycle.</p> |

Active markets

At Grant Thornton Belgium, we operate in a diverse range of industries, each with its unique challenges and opportunities. These sectors include energy, healthcare, hospitality, life sciences, manufacturing, media and entertainment, not-for-profit, private equity, real estate and construction, retail and consumer products, services, technology and telecommunications, financial services, public sector and transportation.

Whether a company is an SME, multinational or government institution, at Grant Thornton Belgium we aim to understand every business. Each market segment is approached with an industry-specific lens, ensuring that our services are relevant, impactful, and in line with evolving stakeholder expectations.

CLEARR values

Our company culture has been underpinned by our unwavering adherence to the Grant Thornton Belgium's CLEARR values—Collaboration, Leadership, Excellence, Agility, Respect, and Responsibility. These values constitute the foundation of our approach to quality and guide every aspect of our business operations. Through **collaboration**, we harness the power of diverse viewpoints to innovate sustainable solutions. Our **leadership** drives us to set ambitious goals and strive for **excellence** in all we do. **Agility** empowers us to think broadly, act decisively, and embrace change with confidence. **Responsibility** drives us to lead with integrity, own our actions, and uphold the highest standards. **Respect** fosters transparent communication, active listening, and genuine relationships built on trust.



Our commitment to sustainability

Although the principles of sustainability have always been in our DNA, our formal commitment to sustainability started in 2022 and brought our company into a transformative journey, reinforcing our dedication to create a meaningful impact on both people and the planet. Although sustainability is not yet entirely integrated in our daily operations, we decided to transparently communicate about our journey through this first sustainability report, prepared in accordance with the Voluntary European Sustainability Reporting Standards, tailored for non-listed Small and Medium-sized Enterprises (VSME). This report has also been prepared on a voluntary basis as a strategic approach and commitment to get us ready for the Corporate Sustainability Reporting Directive (CSRD) and to ensure we maintain the clarity, trust, and accountability that we have built with our stakeholders. By publishing this, we acknowledge the vital role of transparency in our sustainability efforts, recognising that open and honest communication fosters trust and drives meaningful progress.

By adopting the VSME as a foundational framework for our company and taking corporate responsibility over material topics of sustainability, we wish to further reinforce these values, inspiring our people across the entire company to engage with sustainability in a meaningful way.

This report will illustrate how our CLEARR values are closely woven into our sustainability efforts, reflecting our approach to create a positive impact. It serves as a candid reflection of our current position and our aspirations for the future, ensuring that our stakeholders are fully informed of our goals, strategies, and the steps we are taking towards a sustainable future.

As we embark on this journey, we invite our stakeholders to join us in making sustainability a shared priority and to help us bring out the future we envision for Grant Thornton Belgium and society as a whole: one built on accountability and positive impact.



Our sustainability governance & organisational structure

As this is our first voluntary report, we recognise the need for continuous improvement. Over the coming years, we will conduct an annual assessment of our material topics to evaluate their relevance, performance, and alignment with evolving sustainability goals. This will allow us to extend and adapt our focus to emerging issues or areas where progress can be further strengthened. In what follows, we define our responsibilities in relation to sustainability matters, clarifying roles and commitments that drive meaningful progress.

At the core of our governance structure is a general **ESG Steering Committee (ESG SteerCo)** team, which includes a dedicated person from each department and service line at Grant Thornton Belgium. With a mandate to define the strategic direction of our journey and the sustainability reporting process, they play a crucial role in shaping and guiding initiatives. Each member of the SteerCo brings a unique perspective and expertise to the discussion, with different roles that support the implementation and monitoring of sustainability objectives. Additionally, the SteerCo is responsible for keeping the company informed where relevant, fostering transparency and engagement across service lines. Meeting bi-monthly, the team reviews progress on various sustainability topics, ensuring alignment and facilitating cross-service line collaboration. Matters that require broader organisational attention or involve strategic decisions are discussed at our **Management committee (MANCOM)**,

comprised of members of our senior leadership and executive leadership teams, together with our managing partner. The committee plays a crucial role in validating important milestones and reviewing the draft sustainability report, reinforcing accountability in our sustainability efforts. Additionally, MANCOM integrates sustainability as a criterion in day-to-day decision-making, embedding responsible practices across all levels of the company while maintaining high-level oversight.

The **Partner group** plays a vital role in our governance structure, with partial representation in both the ESG SteerCo and the MANCOM. They receive regular updates on key sustainability developments, ensuring alignment with broader organisational objectives. Additionally, the Partner group is actively involved in important decisions, contributing their expertise and leadership to drive meaningful and strategic sustainability initiatives. Through this governance structure, we aim to foster accountability, transparency, and continuous improvement in our sustainability efforts.

Going forward, we want to ensure that each material topic is managed effectively and that each identified area will be overseen by a dedicated department, led by an appointed responsible leader and supported by a team of specialists. This approach guarantees that every topic receives the necessary focus and resources, driving meaningful progress and accountability in our sustainability commitments.



Our own journey

Setting the scene

In this section, you will find an overview of our legal entities, office locations, and how we report according to the VSME framework. This is how we demonstrate how we align our operations with sustainable and transparent growth.

Setting the scene

This report has been prepared voluntarily under Option B of the VSME, incorporating disclosures of the Basic module and the Comprehensive module. A detailed overview of disclosed information in line with the VSME can be found in [Annex A](#).

The information presented pertains solely to consolidated activities conducted by Grant Thornton Belgium, a detailed overview of the legal entities included can be found in the table below. This scope ensures a clear, focused representation of our sustainability practices and strategic direction. Regarding the scope of our sustainability report, we want to clarify it encompasses a comprehensive account of all our seven distinct Belgian offices, located in Vilvoorde, Antwerp, Ghent, Westerlo, Charleroi, Tournai and Liège respectively.

Office locations Belgium

Office Antwerp - Uitbreidingstraat 72, 2600 Antwerp
coordinates: 51.192923842314855, 4.416636882020613

Office Brussels - Medialaan 50, 1800 Vilvoorde
coordinates: 50.91484364119731, 4.394885796129025

Office Ghent - The Loop 5, Amelia Earhartlaan 2/box 402, 9051 Ghent
coordinates: 51.03072516223699, 3.689811597353981

Office Kempen - 4WINGS, Nijverheidsstraat 13, 2260 Westerlo
coordinates: 51.13584724578043, 4.92624552804419

Office Charleroi - Rue de Bordeaux 50 box 1, 6040 Charleroi
coordinates: 50.45143280812511, 4.449656783829201

Office Tournai - Rue Du Progrès 4B, 7503 Tournai
coordinates: 50.6171798726827, 3.341512481989292

Office Liège - Rue du Fort 3 box 13, 4460 Liège
coordinates: 50.63898520468499, 5.460407955003796

Legal entities

| Entity | Legal Form | NACE Sector classification | Size of balance sheet | Turnover (€) | Number of employees |
|--|-------------------------|---|-----------------------|---------------|---------------------|
| Grant Thornton Efficientia | Private Limited Company | 69.201 Activities of (certified) (tax) accountants | 238.454,12 | 550.596,93 | - |
| Grant Thornton Bedrijfsrevisoren - Reviseurs d'entreprises | Private Limited Company | 69.203 Activities of company auditors | 7841.326,48 | 15.245.543,32 | 94 |
| Grant Thornton Accountancy, Tax & Legal | Private Limited Company | 69.201 Activities of (certified) (tax) accountants | 7834.640,86 | 19.478.537,88 | 101 |
| Grant Thornton Advisory | Private Limited Company | 70.200 Business and other management consulting activities | 413.153,60 | 514.189,48 | - |
| Grant Thornton Belgium | Private Limited Company | 70.100 Activities of head offices | 3.729.397,94 | 6.985,60 | 16 |



Our own journey

Our sustainability strategy

In this section of the report, we explain how we view sustainability as an part of our business strategy and how we take responsibility for creating long-term value. We share our vision, our goals, and the principles that guide us on our sustainability journey.

Our sustainability strategy

We see sustainability as a business imperative and a critical way to assume our corporate responsibilities by creating long-term value and a solid foundation for future generations to build on. We are a people-centered, knowledge-driven company operating in a complex and fast-changing environment.

At Grant Thornton Belgium, our corporate strategy is designed to create long-term value for our employees, clients, professional associations we are actively collaborating with and society as a whole. The core principles of sustainability are inherently interwoven with this strategy yet they have been made more explicit in the last strategic exercise and the actions resulting thereof.

We aim to realise this strategy by further integrating it in our day to day and delivering high-quality professional services with integrity and purpose. Our business model is built on multi-disciplinary expertise, an agile and inclusive culture and a commitment to innovation and quality. We aim to further develop service offering, including sustainability related services, to the benefit of our clients and their way to make impact.

Our Vision for Growth and a bright future

Our corporate strategy 2024-2027 reflects our ambition to grow and is all about “and”.

Our commitment to Social, Governance and Environmental (ESG) excellence and building a sustainable firm is not something new or unprecedented. It was and it will always be part of our DNA and way of working.

We aim for growth because :

- We want to be able to invest further
- We want to provide meaningful work and career opportunities for our people
- We want to remain relevant and take our place in the market
- We want to make people proud



Our sustainability vision

We aspire to grow not just in revenue and size, but also in impact. Our goal is to invest further and extend our cross-border collaboration with our global network, thereby fueling innovation and driving excellence in everything we do. We are committed to providing meaningful work and creating career opportunities that inspire and empower our people.

We strive to remain relevant and to carve out our place in the market, standing as a beacon of excellence and integrity. Above all, we want to instill a sense of pride in everyone associated with us, making them proud to be part of our journey. Our ultimate goal is to build and develop the solid foundation where future generations can thrive and elevate their impact.

Our sustainability strategy is informed by a thorough materiality assessment and stakeholder engagement process (section [Stakeholder assessment & prioritisation](#)). We identify and prioritise key sustainability matters through workshops and stakeholder feedback, resulting in a clear understanding of the most important topics for our company and stakeholders. This process ensures that our sustainability efforts are aligned with the expectations and needs of our stakeholders and of our employees in the first place.

In the last couple of years, the concept of sustainability has been made tangible and actionable for our employees. On numerous occasions, awareness was raised amongst our employees so that via our corporate and their individual actions our impact would extend beyond our company walls.

Future vision

Looking ahead, we continue our focus to make sustainability a fundamental aspect of our offerings, enabling clients to enhance their sustainability efforts to create long-term value and resilient operations while strengthening their brand reputation.

Transparency about our sustainability initiatives is essential and this is reflected in our first voluntary sustainability report. Our goal is to continue gradually embedding sustainability into our decision-making and policy implementation, ensuring it becomes an integral part of our operations. By demonstrating our commitment to social, governance and environmental responsibility, we aim to enhance our brand's reputation, build trust with stakeholders, attract new clients, employees, and partners who share our values. Our goal is to leverage these stakeholders to amplify our impact externally.

Our long-term vision includes building stronger stakeholder relationships and being the trusted partner for clients and talent who value sustainable business practices.



“At Grant Thornton Belgium, we see sustainability as a shared duty—and we’re committed to driving lasting impact”

Leslie - Managing partner





Our own journey

Double materiality assessment & stakeholder engagement

This section explores our material sustainability topics, outlining our approach to identifying and addressing key matters through the double materiality assessment (DMA) process. In the second section, we zoom in on the assessment of key stakeholders and outline our prioritisation and engagement framework.

Double materiality assessment & process



Workshop

Internal workshop with employees



Longlist

“Which topics are most important for our organisation?”



Prioritisation

Shortlist* was validated by the MANCOM



Inside-out

Adding the financial impact perspective

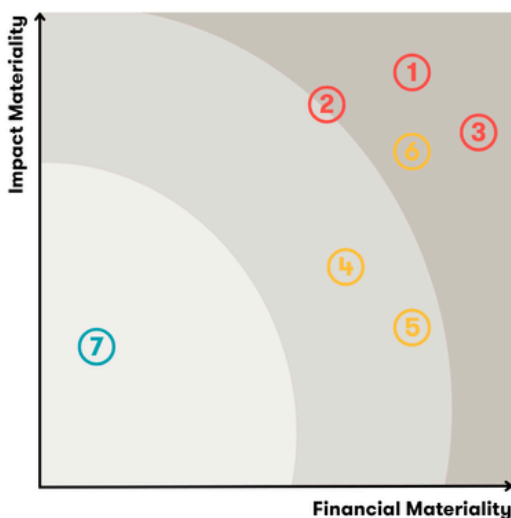
Every sustainability journey starts with understanding the relevant key matters and prioritising them by importance, both to the business and our stakeholders.

Our material topics selection was initiated during workshops held in the second half of 2022 among the different service lines within Grant Thornton Belgium and by involving the entire company and all employees. During these workshops, our employees evaluated which topics from the longlist ([Annex B](#)) were most important for our company, both from an ‘inside-out’ versus an ‘outside-in’ perspective. This resulted in a list of possible impacts, risks and opportunities that could affect the company and that could have an impact on society and our planet. This list was then analysed and prioritised based on the most frequently cited principle, resulting in a shortlist. The shortlist was then validated by our Management Committee (MANCOM) and subsequently analysed both from a financial as well as an impact materiality perspective.

Ultimately, the topics were plotted on an ‘Impact, Risk and Opportunity’ (IRO) Matrix which provides a visual overview of the most material sustainability matters (Figure: Our double materiality matrix). This matrix gave us a clear overview of which topics are most important for both the stakeholders and the company.

*We refer to section ‘[Our material sustainability topics](#)’ for an in-depth exploration of our most important sustainability topics.

Figure: Our double materiality matrix



- ① Wellbeing at work
- ② Diversity & inclusion
- ③ Employee retention
- ④ Data protection
- ⑤ Professional integrity
- ⑥ Client satisfaction
- ⑦ Energy consumption

Stakeholder assessment & prioritisation

Our success is built on strong relationships—with clients, colleagues, partners, professional associations, regulators, communities, and other stakeholders. This section provides an overview of our key stakeholders, our approach to stakeholder prioritisation and our engagement strategy.

Key stakeholders

Internal stakeholders

Our internal stakeholders include our partners, principals, and colleagues. These groups shape and execute our strategy and their feedback is instrumental to the evolution of our company. Through town hall meetings, internal newsletters, and cross-functional committees like the ESG Steering Committee (ESG SteerCo) we enable communication with our internal stakeholders. Getting feedback and bottom-up input is most valuable. To this end, our employees can provide input on the workplace culture, governance, and priorities through our annual People Voice survey, Great Place to Work survey and regular ‘Speak-up’ meetings with our Managing Partner.

We also gathered employee feedback during the DMA process (section [Double materiality assessment & process](#)) which helped surface important topics such as mental wellbeing, fair compensation, and inclusive leadership.

External stakeholders

Another group of important stakeholders are our external stakeholders. For example, we maintain robust engagement with clients through regular satisfaction surveys, post-engagement reviews, proposal evaluations, and collaborative service development. Our suppliers are also vital stakeholders. We engage with specialty suppliers for different domains such as IT (e.g. Cheops) and HR (e.g. SD Worx).

In turn, these partnerships help us deliver seamless, compliant and qualitative services and experiences. Where relevant, we conduct risk assessments and ensure contractual clauses on quality performance and legal compliance.

Financial institutions

Financial institutions, including banks and insurers, are engaged primarily for transactional support, insurance coverage and risk management advisory.

We also maintain regular dialogue with other member firms of our Grant Thornton International network. As a member firm, we coordinate on several topics through global workstreams and knowledge-sharing platforms. This ecosystem helps us stay ahead of global trends, benchmark practices and improve the consistency and quality of our financial and sustainability performance.

Civil society organisations

Organisations like civil society actors— NGOs, academic institutions, help shape the regulatory landscape and societal expectations. We conduct a basic review of their reports and campaigns, using them as a reference point rather than actively shaping our strategies around them.

Our partnership with Digital for Youth has a meaningful impact by promoting digital inclusion and equipping young people with essential tools for education and career growth. Digital for Youth, a joint initiative by DNS Belgium and CloseTheGap, refurbishes pre-owned computers to support education, healthcare, entrepreneurship, and social initiatives, and specifically supports Belgian organisations in enhancing digital skills by providing ICT equipment. We have collaborated with CloseTheGap for many years, and now with Digital for Youth. We are contributing to this initiative by donating refurbished laptops, enabling more students and disadvantaged youth to access digital learning resources.

Universities & schools

Last but not least, we believe universities and our respective professional associations are important stakeholders to elevate the young professionals and our profession with the accompanying standards as a whole.

Stakeholder prioritisation

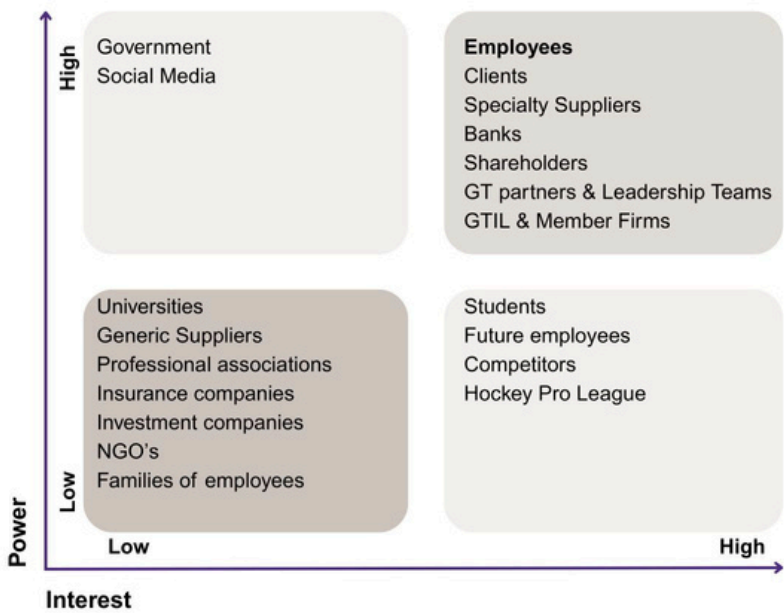
At Grant Thornton Belgium, we have implemented a structured methodology for stakeholder prioritisation that ensures our actions are aligned with the interests of those we serve, partner with, and have an impact on.

Our stakeholder mapping began with identifying the individuals, groups and organisations that shape—or are shaped by—our operations (section [Grant Thornton in Belgium](#)). From employees, partners and the leadership team (internal stakeholders) to future talent and younger generations (emerging stakeholders), we recognise that sustainability expectations evolve and influence industry standards.

To gather insights and get well prepared, we used a variety of tools and channels. Internally, we relied on the aforementioned workshops to carry out the prioritisation of the stakeholders. An overview of our stakeholder prioritisation can be found in below figure.



Figure: Power / Interest matrix



Using a structured matrix approach, we classify stakeholders by their power to influence business decisions and interest in sustainability performance, ensuring strategic engagement at every level. This prioritisation sharpens our focus for deeper engagement with the most important groups, while ensuring that even those with lower influence or interest are not overlooked.

Stakeholder engagement

While we mapped our principal stakeholders for 2024, defining a targeted strategy and communication plan for each remains a priority for the coming years. Owned by the ESG Steerco and integrated into the Governance framework, this initiative will be shaped in collaboration with our communication experts to craft a compelling communication agenda and define a feedback loop. Prioritisation and defining an engagement strategy is not a one-time exercise.

Our stakeholder mapping will be reviewed annually and updated as needed to reflect changes in stakeholder expectations, business strategy, or external conditions. This adaptive approach will ensure we remain responsive to dynamic stakeholder needs and emerging sustainability risks and opportunities.

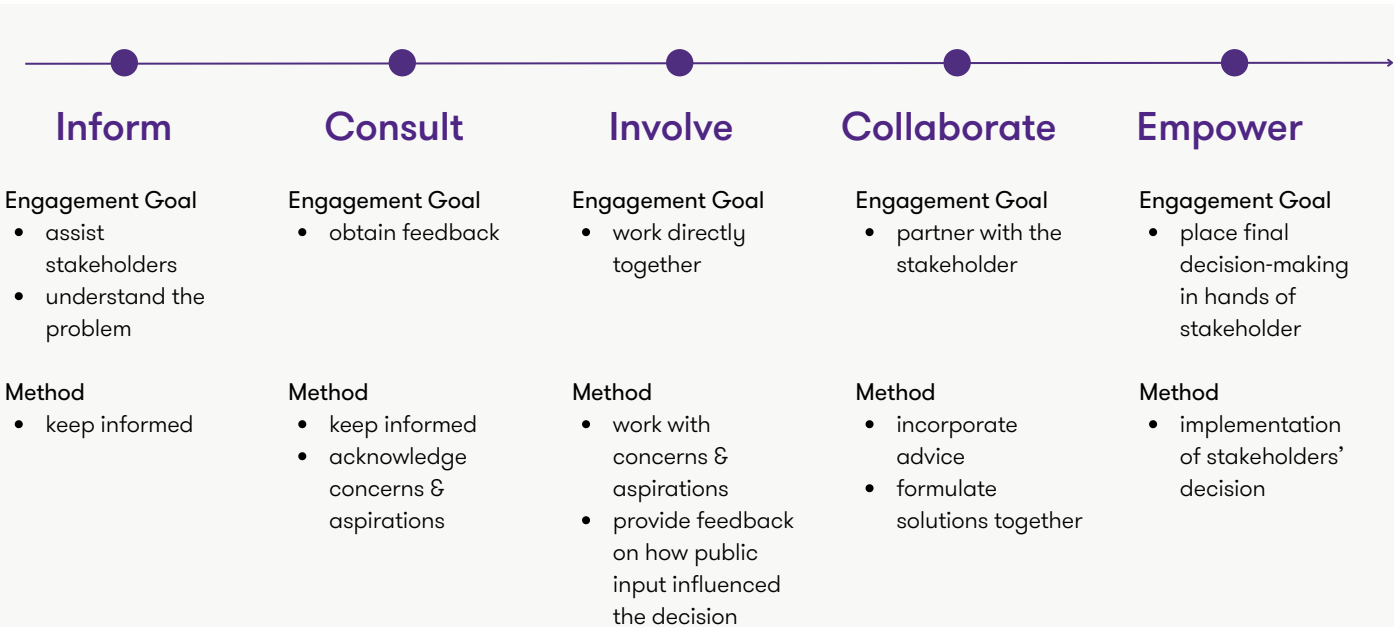
In our vision on a stakeholder engagement strategy we recognise that value creation is a shared endeavour and that sustainable outcomes require inclusive dialogue, mutual understanding, and continuous learning. A well-defined approach tailored and implemented to each stakeholder category is on our future roadmap. An initial approach has been developed and is shown in the below figure.

Already today though, we aim to maintain regular contact with our stakeholder groups through formal and informal mechanisms, ensuring their concerns and expectations shape our decision-making. This includes client events and partnerships with universities and professional associations where our Grant Thornton ambassadors both teach, bring insights as a guest lecturer and participate in events.

Another important focus today is taking up volunteer responsibilities in the respective professional associations we are member of to continuously improve our professions and standards (e.g. Instituut van de Bedrijfsrevisoren (IBR) for the external auditors, Institute for Tax Advisors and Accountants (ITAA) for the tax advisors and accountants and Institute of Internal Auditors (IIA) for our internal auditors). We motivate every Grant Thornton representative to be an ambassador and influencer for their profession.

We not only value the networking opportunities to meet with peers and other professionals, but we also motivate our employees taking up volunteer positions in the relevant professional associations' governance structure (e.g. Board of Directors, committees, knowledge hubs,...). Through these engagements, we are able to bring a positive impact to our respective professions and standards. This will also indirectly benefit our clients.

Lastly, in view of our local engagement, we host local office events thereby building stakeholder relationships. We engage and facilitate networking events to strengthen connections and collaboration. By building strong stakeholder relationships, we not only manage risks more effectively but unlock new opportunities for innovation, collaboration, and shared impact.



Our material sustainability topics

In this section, we present a comprehensive overview of our material topics, derived from the outcomes of our Double materiality assessment (section [Double materiality assessment & process](#)). Given the significance of social disclosures—including Wellbeing at work, Employee retention, and Diversity & equal opportunities—these will be discussed first. Next, we will explore key governance topics, such as Professional integrity, Data protection, and Client satisfaction. Finally, we will delve into our environmental focus, specifically addressing Energy consumption.

An in-depth exploration of our most material topics is described to give a clear understanding of each priority by defining the topic precisely. For each topic, we describe the material impact (both positive and negative, actual and potential), and we analyse the financial implications (risks and opportunities). We also provide a transparent look at the current strategies and initiatives we have in place to manage these critical sustainability material topics and we provide insights about the future action we aim to take. We report the metrics (or datapoints) from the VSME and add those metrics that we consider best practice and insightful for the reader of this report.

We are confident that this approach provides a strong foundation for our assessment and the readers' insight. To demonstrate compliance with the VSME standards we have prepared a content index table that can be found in [Annex A](#).



Social material topics

- Wellbeing at work
- Diversity & inclusion
- Employee retention



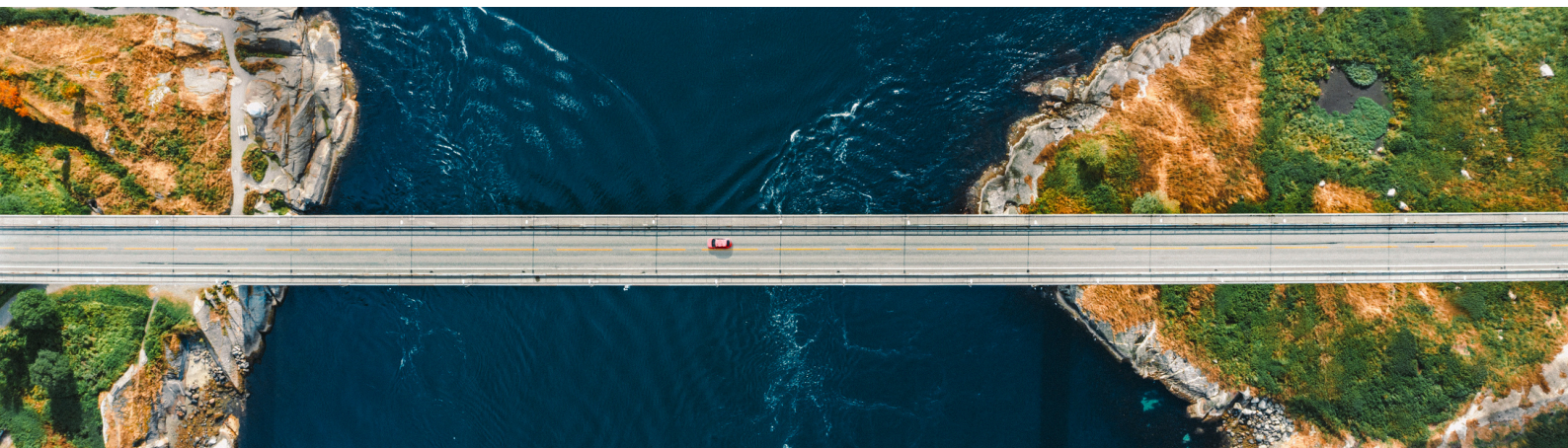
Governance material topics

- Client satisfaction
- Professional integrity
- Data protection



Environmental material topics

- Energy consumption



*“Grant Thornton puts people first —
our colleagues fuel our success.
We’re committed to supporting them
and helping them thrive as their
needs evolve.”*

Isabel - Partner Advisory





Wellbeing at work

Definition

Wellbeing encompasses contributing factors to create a supportive and efficient work environment. These factors include psychological safety at work, attractive offices, adequate office equipment, good working conditions, and the physical and mental health for our employees. By ensuring these safeguards are in place, we can prevent burnout, provide employees with the necessary tools and resources for their work, optimise the work environment, and promote the overall psychological wellbeing of our employees.

Type of impact: actual positive

Investing in employee wellbeing is essential for a successful and sustainable organisation. This encompasses both the physical- and mental wellbeing of our employees. By ensuring that the workplace is ergonomically adapted and fully compliant with all relevant health and safety regulations, the likelihood of work-related incidents is significantly reduced. In addition, a healthy work-life balance in combination with a stimulating and pleasant working environment that proactively supports mental health is invaluable.

Financial impact: opportunity

Prioritising employee wellbeing also translates to significant operational and financial benefits for our company. Firstly, strict compliance with health and safety regulations mitigates the risk of incurring substantial legal costs associated with workplace accidents, potential fines, and costly lawsuits. Beyond avoiding these financial burdens, a commitment to a safe and pleasant working environment directly enhances productivity.

Employees who feel safe, supported and valued are more motivated, engaged, and efficient in their roles, ultimately leading to improved operational performance. Neglecting this topic can lead to higher absenteeism (e.g. burnout), and reputational damage, especially in a people-driven professional services environment. These efforts serve as a critical value driver and aim to improve workforce stability, reduce recruitment costs, and guarantee consistent service quality.

Current actions & policies

At Grant Thornton Belgium we prioritise employee wellbeing as one of the most important value drivers. We aim to create an environment where everybody feels valued and well. We continuously monitor this through surveys and we make sure to regularly evaluate our activities and actions in this area to meet this objective. We can demonstrate the following activities as part of our integrated approach in which physical and mental health, engagement and inclusion are paramount:

- Confidential counsellors
- Whistleblowing channel
- People voice survey
- HR check-ins for newcomers
- Working group on psychological safety
- Targeted training on every level
- Certification as a Great Place to Work®
- Sports team activities
- Quarterly speak-up
- Health & Wellbeing insurance
- Flexible mobility

First of all, we ensure that we monitor and strive for the highest level of wellbeing. Both informal and formal surveys help us to assess and monitor workplace wellbeing and enable us to determine the required actions and where they are needed. Next to that, Grant Thornton Belgium has two dedicated **trust persons** (a Dutch and French speaking senior colleague) who are the 'go to persons' for employees to address concerns or for seeking guidance and advice.

Our internal **Quarterly 'Speak Up' meetings**, involving a good representation of our employee base in collaboration with the Managing partner, creates a bottom-up approach that encourages feedback and incorporates employee perspectives into decision-making processes. These meetings also enable our Managing partner to build close relationships and to have meaningful conversations on wellbeing and ways to improve.



82%

Score of the **great place to work** survey

Also for our new joiners, we aim to monitor their wellbeing. One of the good practices at Grant Thornton Belgium is an HR **check-in meeting** with every individual new team members after their first 6 months to listen to their feedback, ensuring their voices are heard.

At Grant Thornton Belgium, we recognise that our people are our greatest asset. Fostering a thriving work environment where everyone feels valued, engaged, and supported stands central. To this end, we utilise the **People Voice survey**, a crucial internal instrument in assessing and understanding the wellbeing of our employees. The People Voice Survey serves as a powerful platform for our employees to share their perspectives and contribute to our collective success. The survey utilizes 56 standard questions, organized into 14 distinct dimensions, alongside 38 supplementary support questions and 2 open-ended questions. We track our progress through internal benchmarks and we analyze trends over time. The People Voice Survey covers a broad range of critical topics including leadership, communication, professional development, customer focus, and strategic direction. This holistic approach enables us to gain a complete understanding of employee sentiment and wellbeing. The data gathered through the People Voice Survey offers invaluable insights, providing a critical understanding of our employees' experiences and perceptions.

We are committed to learning from this input and, crucially, acting upon it. The results of People Voice Survey are carefully analysed and used to inform our actions, fostering continuous improvement and a supportive work environment for all.



In September 2024, Grant Thornton Belgium was officially certified as a **Great Place to Work®**, a leading recognition that evaluates the corporate culture and work experience within organisations. This certification is based on the survey results submitted by our employees and reflects the trust, commitment and positive work climate within our company. Great Place to Work® is a global authority on corporate culture, employee engagement and leadership. A survey score of 65% or higher is required to achieve Great Place to Work certification. Our assessment resulted in an impressive score of 82%, demonstrating that we provide an inclusive, supportive and inspiring work environment. This result underlines our commitment to the wellbeing of our employees and solidifies our role as an attractive employer within the industry.

Another important action comprises of the installation of a user friendly and compliant **whistleblow channel*** where employees can (anonymously) launch concerns or whistleblower reports. A clear policy on what type of concerns (material scope) and who can report concerns (personal scope) is available to assist the whistleblower in launching the report. The policy also details the relevant insights on the modalities of the protection of the whistleblower.

To safeguard and proactively work on **psychological safety group** in our company, we have set up a working group to monitor and ensure that all employees and leaders feel psychologically safe. The workgroup is developing a charter on psychological safety and a roadmap with related future actions. Creating that 'psychologically safe environment' starts with 'tone at the top' and therefore the first step in this journey was to have our leadership team (directors and partners) attend a **specialised training on psychological safety**. To obtain the 'trickledown effect', the training is further integrated in the onboarding sessions of new employees and the entire training portfolio which is tailored to every stage in an employee's career.

Proud owners of
the certificate
Great Place To Work!

*in accordance to EU Directive 2019/1937 – protection of a whistleblower

In line with our 2024-2027 sustainability strategy and our focus on Corporate Social Responsibility (CSR), we have entered into a **strategic sponsor partnership with the Royal Belgian Hockey Association**. Following an extensive internal process, involving all service lines, this choice was made based on strategic considerations and driven by our values. The partnership offers broad national reach aimed at raising brand awareness (employer and corporate branding), and creates opportunities in the field of CSR, particularly around Diversity & inclusion (section [Diversity & inclusion](#)).

For instance, the Hockey Association undertakes actions in the areas of gender equity, LGBTQ+ inclusion and G-hockey. Furthermore, their core values (respect, collaboration, team spirit, fair play) entirely align with our CLEARR values (section [CLEARR values](#)). This partnership was formally signed in 2024 with the official launch in the first half of 2025. This partnership reinforces our commitment to sustainable and socially responsible business practices and underscores the importance of pursuing the right values e.g. diversity, equity and inclusion, team spirit and tackling challenges together as well as the importance of sports and wellbeing.



“A healthy spirit in a healthy body”

Stef - Transaction

At Grant Thornton Belgium we motivate our employees to work out and to take on sportive challenges. Where possible, new offices feature a gym (e.g. Ghent and Kempen office) for colleagues to work out. We also sponsor sports activities for our employees, like a yearly ski-trip and participation in tournaments, races and walks.

This way, we promote team spirit, engagement and physical health. Another way to motivate our employees in that healthy vibe is via our **bike policy, car usage policy and working from home policy**, thereby ensuring a comprehensive approach to employee wellbeing. Next to this we offer **insurance through the provider Alan** covering both mental and physical health costs incurred by our employees.



Short ski trip

We believe that a close-knit team and the wellbeing of our employees are essential building blocks for a successful company. That is why, for two years in a row now, we have organised a **Short ski trip**, which is a unique opportunity to have fun together, take on new challenges, push boundaries and strengthen team spirit in a relaxed and inspiring environment. We were so proud to see that some employees who never skied before took their first slopes with their colleagues, demonstrating trust and team collaboration!

“We all work hard here, but we keep it enjoyable”

Noura - VAT



Running events

Over the past years, we have participated in **several running events** (Antwerp 10 miles, Ghent 10 miles, ...). Some of our employees also participated to a walking event, the Brussels 60km. In 2025 we will keep up the tradition of participating in these run events, in May 2025 some of our colleagues will participate in the 20km of Brussels.

Regular exercise does not only promote physical health, but also enhances mental wellbeing by reducing stress and increasing energy. By training together and participating in these events, colleagues grow closer to each other, which significantly strengthens cooperation and team spirit. Achieving sporting goals encourages a mindset of growth and perseverance, which also translates to the workplace. By embracing these initiatives, together we are building a workplace where health, connection and personal development are central. We keep moving, not just in the workplace, but beyond.



European Football Tournament

In 2023, Grant Thornton Austria brought colleagues from across Europe together in Vienna for the first-ever **Grant Thornton European football cup**. This sporting event was organised with the aim to promote cooperation, creating networking opportunities and bringing employees from different Grant Thornton offices closer together.



Diversity & inclusion

Definition

This is a set of principles and practices aimed at promoting diversity, gender equality, and fairness in the workplace. These measures ensure that all individuals, regardless of language, background or gender, have equal access to opportunities and are compensated fairly for their work.

Type of impact: actual positive

A steadfast commitment to diversity & inclusion fosters a more ethical, innovative, and competitive company. Ensuring equal treatment and opportunities for all employees, regardless of location, background and gender is fundamental to ethical business practices, encompassing non-discriminatory practices, fair wages, and equal access to benefits. A diverse workforce brings a range of perspectives, experiences, and ideas, leading to more innovative solutions and enhanced problem-solving capabilities.

Emphasising diversity & inclusion attracts a broader range of talent, as candidates are more likely to apply to and remain with companies that demonstrate a genuine commitment to these values. By embedding inclusive practices into our recruitment, promotion, and culture-building efforts, we unlock the creativity and perspective needed to navigate complex challenges.

A diverse team also enhances our ability to understand and address the needs of a diverse client base, enabling the delivery of more tailored and effective solutions. Ultimately, a positive reputation for diversity & inclusion strengthens our company's brand image, making it more attractive to both clients and investors, thereby enhancing business opportunities and fostering sustainable, long-term growth.

Financial impact: opportunity

Harnessing the power of diversity unlocks significant competitive advantages and drives sustainable growth for us.

A deeper market understanding, resulting from diverse perspectives within our company, leads to stronger client relationships, increased client satisfaction, and potentially higher revenue from both new and existing clients.

This competitive advantage enables increased client acquisition, an improved market position, and higher levels of employee satisfaction and retention. The enhanced innovation potential inherent in diverse teams fosters breakthrough innovations and unlocks new business opportunities.

Current actions & policies

Grant Thornton's global network and Grant Thornton Belgium are deeply committed to fostering an inclusive environment where everyone feels valued and respected. This section provides an overview of our actions to promote diversity & inclusion. Examples are global and local initiatives around gender equity, inclusive recruitment and leadership programs, collaborations such as with the Belgian Hockey Association, and structural efforts within governance and career development.

- Yearly women in business report
- Partnership with the Belgian Hockey Federation
- Inclusive recruitment
- Allyship programs



“At Grant Thornton Belgium the ambition is clear: we must further increase gender diversity. We are well aware of how important it is to commit to diversity in the broad sense, and to continue to work towards inclusion”

Leslie - Managing partner

Partnership with the Belgian Hockey Federation

Grant Thornton Belgium has been actively involved in several impactful diversity & inclusion initiatives. Most recent, we have partnered with the Belgian Hockey Federation to advance diversity initiatives, focusing on gender equality and the underrepresentation of women in leadership positions. This partnership has been chosen for our joint commitment to values that are very much aligned. The sponsorship enables us to support initiatives promoting gender equality, LGBTQ+ inclusion, and G-hockey. The "Women in Hockey, supported by Grant Thornton" event has been one of the first events in a row of many to come. This event brought Francophone club leaders together to discuss actionable strategies for empowering women in all aspects of hockey and business. Additionally, Grant Thornton Belgium has been involved in promoting female referees and supporting the Belgian G-hockey team at the Special Olympics.

Allyship programs

Career development plans will also reflect this ethos, with tailored support and personal growth pathways that recognise diverse strengths. To promote gender parity across all levels of the company, we are expanding our support for leadership development among women. One of the initiatives that has already been validated is the implementation of allyship among colleagues who are on the path to becoming directors. Through our allyship program, we aim to support women aspiring to leadership roles by pairing them with our current leaders, who are predominantly male. The goal is to encourage women to believe that their competencies make the difference, not their gender. In doing so, we seek to provide everyone within our company with equal opportunities based on objective criteria, as well as the confidence to take the next step.

Women in business

The Grant Thornton network is committed to equal opportunity through initiatives that support people with disabilities, promote gender equality and encourage diversity in language, cultural background and generations. One of the many examples is 'The Woman in Business research' initiative conducted by Grant Thornton International. Each year the Women in Business report is published, providing valuable insights into the evolving landscape of diversity and inclusion (e.g. Women in Business report: 33.5% of top management worldwide are women | Grant Thornton), complemented by Woman Leadership webinars, promoting gender equality and supporting the advancement of women within the company.





49%

Male employees



51%

Female employees



50

Workers are self-employed

At Grant Thornton Belgium, our workforce is the foundation of our ability to deliver quality services and value. As of the latest reporting period, our employee base consists of full-time professionals across multiple offices in Belgium (194 employees in total). We track workforce demographics such as gender, contract type and employment status to gain insights into trends that influence our human capital strategy. As an initial disclosure, we list the total number of full-time equivalents as well as a headcount of our employees, categorised by type of employment contract (temporary or permanent) and gender.

Human right policies & processes

Respect for human rights is a non-negotiable aspect of our operations. Our company commits to fair treatment, equal opportunity, and safe working conditions for all employees and contractors. Our policies cover a broad range of topics:

- Undertaking has a code of conduct or human rights policy (own workforce)
 - Code / policy covers child labour
 - Code / policy covers forced labour
 - Code / policy covers human trafficking
 - Code / policy discrimination
 - Code / policy covers accident prevention
 - Code / policy covers other (specify)
 - Complaints-handling mechanism in place

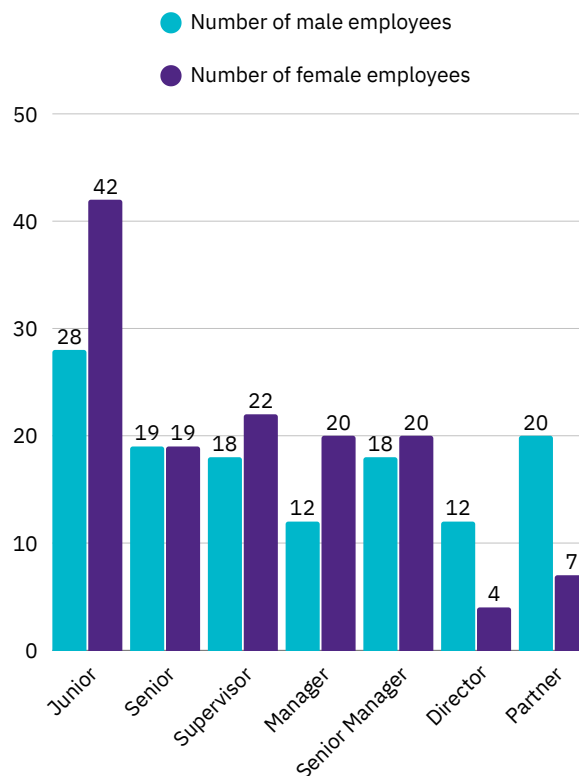
In the reporting period, no human rights violations were identified within our operations.

Inclusive recruitment

Inclusive recruitment is another area of focus. We are updating our hiring policy to ensure bias-free language, diverse candidate pools and training for hiring managers.

Gender diversity metrics in governance

There is a governance body (total of 27 partners) in place within our company. The related gender diversity ratio amounts to: 0.3, indicating that only one in three partners are women. The gender diversity is strongest in early career levels, with women outnumbering men at the junior, senior, and manager levels. The tipping point appears at the senior manager level, the proportion of women begins to decline steadily.



Health & safety

In 2024, two workplace accidents were confirmed: one during office working hours and one during a sporting event organised by our organisation. While we regret these incidents, they remain exceptions within our organisation and underscore the continued importance of our strong focus on health and safety.



2

Number of recordable work-related accidents



1.03%

Rate of recordable work-related accidents



Employee retention

Definition

This concept encompasses strategies aimed at enhancing employee development, engagement and adaptability, ensuring continuous growth, effective leadership transitions and active employee involvement in the company goals. Strategies to facilitate employee retention and engagement include internal events, succession planning, training, development and coaching, employee participation and flexible work options.

Type of impact: actual positive

High retention rates have a significant positive impact on several aspects of an organisation. First, they contribute to improved organisational culture and morale. Employees who stay longer tend to be more engaged and invested in the success of the company. This fosters a collaborative and motivated work environment, leading to a stable and positive company culture. Second, high retention rates strengthens employer branding.

A strong employer brand gives a competitive advantage in the talent market, allowing the company to attract highly qualified candidates and reduce the costs associated with high employee turnover. In addition, a reputation for a good work environment contributes significantly to talent attraction. Skilled employees are more likely to join and continue working for a company known for its excellent benefits. Finally, retaining knowledge and fostering innovation is an important benefit.

Financial impact: opportunity

A positive work environment has a direct impact on several aspects critical to an organisation's success. First, it results in higher retention rates. Because experienced employees stay on longer, the costs and disruptions associated with high employee turnover are significantly reduced. Next, it promotes innovation and knowledge retention. Long-term employees possess valuable institutional knowledge and experience.

Their continuous presence is essential for retaining and transferring this knowledge, which is crucial for driving innovation and maintaining a competitive advantage. This also leads to increased productivity and performance. Retaining experienced and skilled employees ensures that the company maintains a high level of expertise and productivity.

Long-term employees tend to be more knowledgeable about the company's processes and customers, resulting in better performance and more efficient operations. These improvements ultimately translate into a competitive advantage, which can lead to better customer service, higher quality work and a stronger market position. In addition, organisational knowledge is enhanced, resulting in better project outcomes, more informed decisions, and optimal exploitation of new business opportunities.

Current actions & policies

Retention of our talented employees is crucial in order to operate as a sustainable company. At Grant Thornton Belgium we actively cultivate a supportive and engaging work environment and healthy work-life balance through targeted actions and a commitment to employee wellbeing. Complementarily, we ensure that our people get the right training and development throughout the different stages of their career.

- Retention of talent
- Internal & external training
- Personalised learning pathways
- Trainings & teambuilding
- Local office events
- Compensation & benefits
- Culture & evaluations

Retention of talent

Retention of talent is both a strategic priority and a reflection of organisational health. At Grant Thornton Belgium, we strive to build an environment where people choose to grow their careers over the long-term. We invest in employee experience through a mix of meaningful work, personal development, and work-life integration. Our HR team conducts exit interviews and internal satisfaction surveys to gather insights into what drives employee decisions. Findings are incorporated into our policy development, including revisions to onboarding, mentoring, and internal communication practices.

We maintain comprehensive employee records and analyse trends in recruitment, retention, and advancement. These data help shape our policies that enhance employee satisfaction and performance. Through transparent communication and regular evaluations, we establish feedback loops that continuously enhance the employee experience.

- 1:1 meetings
- Client feedback
- Weekly meetings
- Huapii goal setting check-ins
- Junior HR discussions



22%

Turnover rate in 2024

Internal & external training

Internal and external training programs are provided to employees on specific topics, focusing on both skills development and knowledge expansion. Our employees are stimulated with numerous other training opportunities, including training programs organised by the relevant professional associations, continuous learning programs, self-study for the purpose of obtaining a certification, and webinars from our network.



43

Average training hours per employee (*)

(*) 42 annual training hours for male employees, and 44 annual training hours for female employees

Personalised learning pathways

We provide employees with 'personalised' learning pathways, enabling them to pursue technical expertise and leadership skills development aligned with business objectives. First of all we have the **Rocket academy**, this is a first learning program for our young team members (juniors & seniors) to support them to become the best trusted advisor for our clients. They are coached by an external service provider and by other team members on a daily basis.

The journey contains different sessions, zooming in on the different aspects on working together within the team and with clients. The sessions have a strong focus on collaboration, communication and other soft skills. The **Commercial academy** supports our employees in their professional growth and helps to strengthen the commercial culture beneficial and adding value for clients. This training is offered from junior to partner level with different modules tailored per level. Lastly, our **People academy** offers support to our people managers when they reach a managerial milestone. The program focuses on developing skills on strategic thinking, leadership and people management. Employees are encouraged to explore cross-functional roles and contribute to internal projects that build new competencies. In this training module, people managers are equipped with the skills and tools needed to support psychological safety and mental health across teams. The **Light house** is a 1.5-year program that strengthens leadership skills through training, coaching, and practical experience. Employees will develop both commercial skills and people management skills.

Another company-wide initiative, is the well-known concept of **Knowledge cafés**, a monthly recurring training initiative to share knowledge between our service lines. These efforts promote both engagement as well as personal development.

Compensation & benefits

Next to our focus on the personal development of our people and building that positive team spirit, a comprehensive compensation and benefits package is offered to every employee. We benchmark our compensation packages regularly to ensure competitive, transparent, and equitable pay structures with the result we have established an internal talent focused benchmark.

Our employees receive a compensation package that is well above the applicable minimum wage in Belgium. We firmly believe that a fair and equitable remuneration and equal access to training for all our employees is essential to fostering a thriving, engaged, and high-performing workplace.

We respect the rights of employees to join unions and engage in collective dialogue. The percentage of employees covered by collective bargaining agreements equals 100% of the employee base with a permanent contract.

Trainings & teambuilding

The **'Go beyond academy'** is another initiative that serves to bring colleagues and service lines closer together through a combination of practical workshops and team-building activities. During this two day training, our colleagues have the opportunity to learn, connect, and draw insights from both each other, internal and external training providers.

The academy serves a dual purpose: at its core, it dedicates a day to strategic and technical content, where fresh ideas emerge, knowledge is exchanged, and collaboration drives innovation. Together, we explore new possibilities, push boundaries, and shape the path to even greater success. In the last year, we also organised a small Grant Thornton Belgium award show to celebrate our 'best client projects' and our most valued 'internal ambassadors'. All employees were able to vote.

On the other hand the Go beyond academy serves as a moment of teambuilding, various activities (e.g. graffiti class...) are provided during the day. It's the perfect opportunity to connect and unwind for all our employees. In 2024 the Go Beyond academy took place in Ghent, in September 2025, our colleagues will participate in the Go Beyond in Hasselt.

Local events

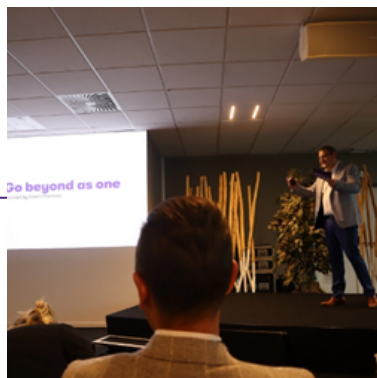
Other company-wide teambuilding activities are organised by our well esteemed SE-com 'social events committee', including the sport events mentioned before, the new year's reception and the Grant Thornton Family day where Grant Thornton employees are invited with their families to enjoy a day full of leisure and fun. In addition to the company wide team buildings, local team buildings are organized by the different teams across the different locations to promote camaraderie and team cohesion. Local events are managed by A-com (committee of Antwerp office), V-com (committee of Vilvoorde office), and other related committees, specifically focusing on activities held at the office.

Culture & evaluations

Last but definitely not least is our vision on a healthy work-life balance. This vision is supported through flexible telework options and flexible working hours. Our local office presence in Belgium, which minimises long commutes, reflects our commitment to work-life balance. Flexibility in working arrangements, including hybrid and remote work policies, supports employee autonomy and wellbeing. We continually update our practices to reflect evolving expectations around professional and personal integration.

This decentralised office model also fosters regional economic inclusion, supporting local job markets and contributing to a more distributed talent pipeline. By minimising long commutes and offering hybrid work options, we help reduce employee stress and environmental impact while increasing productivity and flexibility. We view this as a competitive advantage in attracting talent who value quality of life alongside professional growth.

We actively foster a culture of autonomy, reflected in our strong results in both Great Place to Work and People Voice Survey. Our output-based working environment empowers employees to manage their time effectively while delivering high-quality results. In line with this, we recognise the importance of the right to disconnect and continue to support our workforce in setting healthy boundaries between professional and personal life.



“Grant Thornton Belgium is an open company that welcomes people from various backgrounds .”

Maxime - Accountancy





Client satisfaction

Definition

This concept refers to our commitment to delivering services that meet quality, ethical and international standards. This focus enhances brand trust and builds loyalty, contributing to the long-term success of the company and creating a positive impact on trusted partnerships with clients and other stakeholders.

Type of impact: actual positive

Investing in client satisfaction unlocks significant strategic advantages for our company. Loyal and happy clients become valuable assets, fueling both financial growth and brand reputation. Repeat business and upselling opportunities are naturally enhanced, driving increased revenue and fostering stronger client relationships. Furthermore, satisfied clients become passionate brand advocates, recommending Grant Thornton Belgium to their network. This positive word-of-mouth significantly boosts our reputation and facilitates attracting new clients whereby we can build on a basis of trust from the start.

High client satisfaction also serves as a powerful market differentiator. By consistently exceeding client expectations, our company becomes a preferred choice for potential clients, setting it apart from competitors. The benefits extend beyond increased revenue, as higher satisfaction levels directly translate to fewer complaints and service issues. This efficiency allows us to allocate resources more effectively, focusing on delivering high-quality services. Our emphasis on service quality, client feedback loops, and integrated offerings positions us as a trusted advisor.

Moreover, understanding and addressing client needs streamlines service delivery processes, enhancing overall our operational efficiency. Deep client engagement is fostered, providing invaluable feedback and insights to tailor services effectively. Ultimately, building strong relationships based on trust and satisfaction paves the way for long-term partnerships, ensuring stability and sustainable service activities for our company.

Financial impact: opportunity

Prioritising client satisfaction yields substantial returns through increased client retention, enhanced revenue streams, and reduced acquisition costs. High levels of client satisfaction directly translate into higher client retention rates. Since retaining existing clients is significantly more cost-effective than acquiring new ones, this sustained relationship contributes to predictable and ongoing revenue.

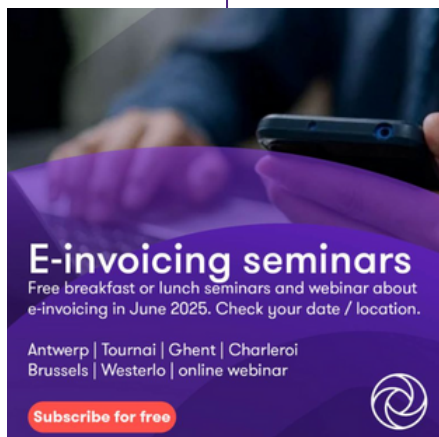
Furthermore, satisfied clients are significantly more inclined to commit to additional services, creating valuable opportunities for repeat business and increased revenue, which supports both stability and strategic expansion. Finally, happy clients act as powerful advocates, organically referring new clients through word-of-mouth.

This invaluable form of marketing reduces the need for expensive campaigns and aggressive sales efforts, resulting in lower client acquisition costs and a broader market reach. A strong reputation built on consistently exceeding client expectations ultimately attracts new business and expands market share.

Current actions & policies

To consistently gauge and improve our client satisfaction, we closely monitor the satisfaction rates and employ targeted actions and policies. Our most recognized yearly survey initiative, called **'Client Voice'** actively solicits feedback and perspectives, providing a direct line of communication and feedback. Additionally, **Audit Satisfaction Surveys** are regularly conducted to assess client experiences and identify areas for improvement within our audit services.

To elevate the quality and consistency of our client service, the Accountancy & Business Process Solutions team has integrated aiGust into its year-end reporting and client advisory processes. This AI-powered tool supports our advisors by automating repetitive tasks, enriching financial reporting with sector benchmarks, and enabling more proactive, data-driven client conversations. By embedding aiGust into our workflows, we not only improve operational efficiency but also deliver deeper insights and faster responses.



Supporting these feedback mechanisms are established policies for scoring and evaluating client insights, ensuring that valuable feedback is systematically analyzed and incorporated into service enhancements. For this purpose we have dedicated working groups focused on survey analysis and defining actions. Next to this, we have **dedicated working groups** with a cross-selling focus, aiming to create as much value as possible by supporting clients across different service lines. Our goal is to build lasting relationships and provide well-rounded solutions that truly meet our client's needs.



At Grant Thornton Belgium, we consider thought leadership a core component of our services. Through our **monthly newsletters**, we regularly share insights on legal, tax and other topics. We hosted an ESG client event where we took a deeper look at upcoming CSRD obligations. But our expertise extends beyond events: through **webinars, information sessions** and **public speaking opportunities** at universities, professional associations and business clubs, we strengthen the dialogue around the most relevant topics for our clients and targets. We also remain visible via LinkedIn as a knowledge-sharer, with recent topics such as the whistleblower directive, the law on private investigations and the impact of trade wars. In this way, we continue to proactively inform and inspire our clients.

These integrated actions and policies provide a framework for continuously improving client relationships, bringing the relevant insights and delivering exceptional service.





Professional integrity

Definition

Professional integrity encompasses principles and practices aimed at promoting integrity, ensuring compliance, preventing corrupt practices and managing conflicts of interest.

It also includes fostering an organisation culture of awareness with regard to professional ethics, anti-money laundering, anti-corruption and anti-bribery regulations and other relevant legislation. These measures ensure that employees, suppliers and clients adhere to ethical standards and maintain compliance, transparency and fairness in all professional dealings.

Type of impact: potential negative

Compromised integrity poses a significant threat to our company's reputation and client base. The loss of client trust, stemming from any perceived or actual ethical lapses, can result in a significant decline in client retention and a corresponding decrease in new business opportunities, directly impacting revenue and our market position. Clients expect the highest standards of ethical conduct and unwavering professionalism from our employees. Therefore, any compromise in integrity can lead to client loss, resulting in the termination of contracts and clients seeking services from competitors who demonstrate a stronger commitment to ethical practices than we do.

Financial impact: risk

Integrity-related shortcomings expose us to significant and layered financial risks. At a strategic level, a decline in professional integrity may jeopardize our competitive position, thereby compromising the achievement of long-term strategic goals.

Trust and reputation are foundational to our business model, and their erosion can weaken stakeholder confidence and our ability to maintain a differentiated market position. The financial impact is also tangible in the form of high compliance and remediation costs. Introducing new integrity protocols, strengthening governance structures, and delivering recurring ethics and compliance training programs all demand substantial investments. These outlays, while essential to our risk management framework, can exert pressure on financial resources, particularly in the short term. Beyond immediate costs, the risk of losing business opportunities—such as strategic partnerships, key contracts, and market expansion prospects—is a material concern. This potential loss of growth avenues may limit the company's long-term financial capacity and its ability to scale sustainably.

Current actions & policies

At Grant Thornton Belgium we maintain a strong commitment to ethical conduct and regulatory compliance, supported by a comprehensive framework of actions and policies. As a professional services company, professional integrity is of utmost importance and the foundation of our business and our trustworthiness. In this section, we will zoom in on the most important legislations and related initiatives.

- Anti-Money Laundering, Deontology & Interdependence
- Quality Management Manual
- Professional Integrity framework of a whistleblowing mechanism



Convictions or fines

During the reporting period we had no violations of the most relevant laws (e.g. anti-corruption and anti-bribery laws). This clean record reflects the strength of our governance framework, the vigilance of our staff and our proactive approach to ethics and compliance.

Anti-money laundering, deontology & interdependence

Firstly, we provide internal trainings focused on **Anti-Money Laundering (AML), Deontology, and Independence**, ensuring that our employees understand and adhere to the highest ethical and compliance standards. Employees are required to complete a **yearly Independence confirmation** to reaffirm their commitment to independence.

Adherence to AML regulations is further ensured through a robust **AML procedure**, incorporating conflict checks, thorough information gathering (e.g. UBO register and ID cards of Directors), and carefully drafted engagement letters. Our compliance program includes mandatory risk assessments which are conducted by each service line and reviewed centrally by the AML compliance team.

Quality management manual

All these measures are reinforced by a **Quality Management Manual** that sets standards for performance, reinforcing our commitment to excellence and integrity. ISQM 1, an international standard aligned with the IASB's general quality standards, serves as the foundation of our quality management framework.

It enhances professional practices across all departments of Grant Thornton Belgium. The framework encompasses eight key domains, including governance, ethics and integrity, which play a vital role in upholding our professional values. To support the effective implementation of this framework, we have established several governance bodies and roles: a **Quality & Risk Management Committee, Quality Leaders** and **Quality Monitoring Leaders**.

Professional integrity framework of a whistleblowing mechanism

With a robust professional integrity framework comprising of a whistleblowing mechanism, we proactively prevent misconduct while fostering an environment where employees and other stakeholders can confidently raise concerns through our secure **whistleblowing mechanism**. Fully compliant with the EU Whistleblower Directive and Belgian legislation, our system guarantees independent handling and fair resolution of all reports.

Our whistleblow mechanism allows anonymous reporting, where every case is discretely assessed by a dedicated committee comprising legal, HR and risk representatives. Every case follows a structured investigation process, ensuring timely and fair resolutions. For anonymous reporting, our whistleblow mechanism allows interaction with the anonymous reporter. Clear timelines and frequent updates to the whistleblower reinforce accountability, protecting both our operations and the confidence placed in us by employees, clients and regulators. In accordance to the law, the whistleblower is protected as outlined by our policy.

In addition to reporting on misconduct, our whistleblowing mechanism also provides a confidential channel for reporting suspected violations against the regulations in scope of the EU Directive.



Data protection

Definition

Data protection involves responsibly managing our client data, thereby ensuring and upholding the highest privacy standards to maintain secure and efficient interactions. This includes enhancing data literacy, managing information efficiently and ensuring data is understood and used responsibly. These practices protect client information, support informed decision-making and foster trust, contributing to positive client relationships.

Type of impact: potential negative

Robust data protection is paramount to maintaining operational integrity, safeguarding client relationships and upholding our reputation. Data breaches or failures in data protection can severely disrupt our business operations, leading to downtime, reduced productivity, and extensive remediation efforts. These disruptions directly impair our company's ability to deliver effective client services, impacting client satisfaction and trust. Critically, a data breach can erode trust among our diverse client base, leading to a decline in customer loyalty and jeopardizing long-term business relationships.

Internally, data protection failures can negatively impact employee morale and trust, our ability to safeguard personal information, creating a ripple effect of concern and undermining confidence in the company. Our investment in cybersecurity, GDPR compliance, and digital literacy does not only mitigate risk but also opens opportunities for leadership in responsible data management. This capability is increasingly seen as a competitive differentiator and a core requirement for strategic client engagements.

Financial impact: risk

Data protection failures expose us to substantial and multifaceted financial risks. The immediate costs stemming from a data breach, including breach notification, compensation, legal fees, and regulatory fines, can create a significant financial burden, directly impacting the company's bottom line. However, the financial repercussions extend far beyond these initial expenses.

Long-term costs encompass increased insurance premiums, substantial investments in enhanced security measures to prevent future incidents, and the potential loss of revenue resulting from client attrition. Furthermore, our company can face ongoing regulatory scrutiny, leading to continuous compliance costs and necessary operational adjustments to meet evolving regulatory standards. This financial vulnerability is exacerbated by the increasingly sophisticated nature of cyber threats, creating an environment where the likelihood of a data breach remains high and continues to grow as cyberattacks become more advanced and pervasive.

Current actions & policies

As a professional services company entrusted with sensitive information, we place the highest priority on data protection, privacy and cybersecurity. To proactively mitigate the risks in these domains, we implement a comprehensive framework comprised of actions and robust policies.

We maintain robust internal policies that govern how information is accessed, used, shared, and stored across all levels of the company. Our systems employ strong encryption, secure authentication and access control protocols.

- E-learning modules
- Cyber policies
- The Global Cybersecurity Compliance Review (GCCR) framework

E-learning

Our key initiatives include simulated phishing exercises and a comprehensive internal training program, called the **Wombat e-learning modules** — designed to strengthen our employees' knowledge of data protection best practices. On a regular basis our employees receive an email from the Wombat administrator outlining their assigned Wombat security education module. We foresee strict oversight of training completion and task progress within the Wombat platform.

In addition, we are actively re-evaluating each assignment to identify individual needs for targeted training in specific areas. These educational initiatives are underpinned by a series of clearly defined policies.

Cyber policies

A comprehensive Privacy statement safeguards the data of both staff and job applicants. **The Information, Communication, and Technology Policy** (Acceptable usage policy) outlines responsible technology usage. Further bolstering data protection, we enforce a **System and Device Compliance Policy** that ensures that all systems and devices comply with defined configurations, guaranteeing security, stability and regulatory compliance. IT administrators and system managers play a crucial role in ensuring compliance with these standards.

The **Acceptable Usage Policy** also sets guidelines for the use of IT systems to minimise risks such as viruses, network compromise and legal issues, with unauthorised use being penalised. The **Information Risk Management Policy** focuses on identifying and managing information security risks. This includes defining the roles of senior leaders, the Chief Information Security Officer (CISO) and the Security Team. To protect data, we have implemented different guidelines in order to prevent unauthorised access, dissemination or destruction of data through data classification and access control.

The logical IT security is ensured through double factor authentication and administrator privileges for access to SharePoint. These measures are part of a broader security strategy, where physical security is defined in the **Physical and Environmental Protection Policy**, and IT security is managed through the **IT Change Management Policy**, the **Human Resources Security Policy** and the **Access Control Policy**. Together, these actions and policies create a multi-layered defense against data breaches and ensure ongoing compliance with data protection regulations.

The Global Cybersecurity Compliance Review

The Global Cybersecurity Compliance Review (GCCR) framework is a set of high standard requirements from Grant Thornton International where all member firms must conform with. The level of requirements and conformity is based on the size of the member firm. A regular audit is conducted to ensure the requirements are met and continuous improvements are made.

The continuous improvement cycle is defined as follows: the first step is to identify existing systems and data, followed by measures to protect what has been identified. Next, potential threats are actively detected, triggering a swift response to mitigate any security incidents. Finally, the recovery phase ensures restoration and continuous improvement after an incident.

Last but not least, the physical security in our offices is ensured through a badge system with the exception of our Kempen office, where access to the office is through a biometric system with fingerprint recognition.





Energy consumption

Definition

Efforts in this area refer to the strategies and practices focused on managing our vehicle fleet efficiently, optimising energy use in heating systems and reducing overall energy consumption in our rented offices.

Type of impact: actual positive

Initiatives in this area offer significant competitive and reputational advantages for us. Prioritising energy efficiency and electrification of our vehicle fleet reinforces our reputation and brand image, attracting sustainability-conscious employees and strengthening stakeholder relationships. While for some aspects, we do not manage energy efficiency directly, it is a key consideration when selecting new office spaces, supporting our company's position in the market and potential business opportunities.

Financial impact: opportunity

By adopting energy-efficient systems, such as LED lighting, energy-efficient HVAC systems or advanced building management systems, we can significantly lower our energy expenses. These cost savings directly impact our bottom line, contributing to improved financial performance.

Current actions & policies

At Grant Thornton Belgium we want to demonstrate a commitment to environmental responsibility through proactive actions and supportive policies.

Our largest source of emissions is our car fleet. As a professional services company with high mobility needs, we recognise the responsibility and opportunity to reduce emissions through a strategic shift in how we travel. Besides, we now prioritise energy performance in leasing decisions and advocate for sustainable upgrades in multi-tenant settings.

At Grant Thornton Belgium we provide **internal education**.

Through these initiatives we strive to increase our impact beyond our company walls-by inspiring employees to apply their acquired knowledge and insights at home to stimulate broader positive change.

- Plug-in and hybrid cars at minimum
- Transition to fully electric cars
- Home charging infrastructure
- Bike plan
- Internal education (Climate Fresk Workshop, Carbon FoodPrint game)

Our **mobility plan** represents a major pillar of our climate transition roadmap. By reducing Scope 1 emissions through electrification, we anticipate a significant reduction in our carbon footprint. We thereby acknowledge that this will increase our electricity consumption, shifting emissions to Scope 2 ([Diagram of scopes and emissions across the value chain.pdf](#)).

On the IT side, our actions are supported by our **Physical and Environmental Protection policy** which defines the physical and environmental safeguards for protecting our information assets. It covers computer systems, software, development tools, network equipment, communication devices, and other assets used for storing, processing, or transmitting data, whether owned or leased by the company. This aids to reinforce our commitment to minimizing our environmental impact.

Energy consumption

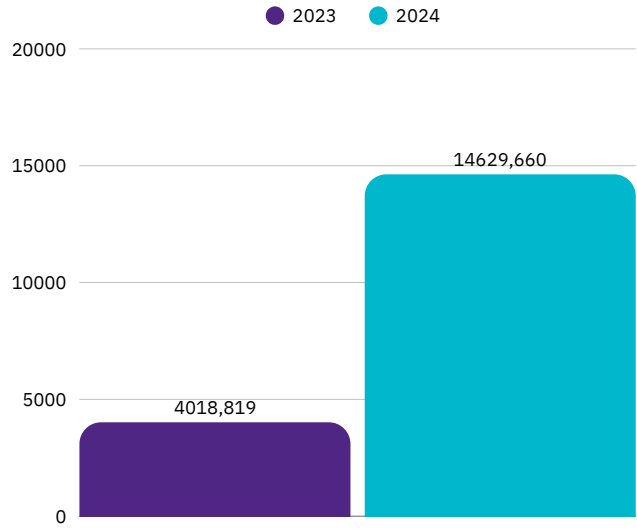
We transparently report our gas and electricity consumption, although current data only reflect usage at our Antwerp office. In 2024, we relocated to new offices in Ghent and Kempen and we opened a new office in Liège, making comprehensive data collection challenging which resulted in gaps in our data collection. Moving forward, we are committed to gathering complete energy consumption data from all locations starting in 2025.

Our energy consumption data covers the period of 1st of January 2024, to 31th of December 2024. To ensure accurate calculations, we applied two conversion factors: the conversion of cubic meters of natural gas to kilowatt-hours, based on the 2021 low-calorific average (10.26, sourced from VREG, <https://www.vlaamsenutsregulator.be/nl/veelgestelde-vragen/hoewordtm3omgezetkwh>), and the conversion of kilowatt-hours to kilograms of CO₂ emissions (0.202, sourced from VEKA, https://assets.vlaanderen.be/image/upload/v1719241506/2024-06-24_VEKA-VMM_nota_COW_emissiefactoren_en_soortelijk_gewicht_nllm_oq.pdf).

Table: Our energy consumption

| | 2024 - Unit | 2024 - CO2eq |
|--|-------------|--------------|
| Gas consumption office Antwerp (kWh) | 6.999,13 | 14.505,837 |
| Electricity consumption office Antwerp (kWh) | 155.164,61 | 30.257 |

Fleet consumption electric cars - kWh



Gross Greenhouse Gas (GHG) emission metrics - Electric cars

Our company car electricity consumption data encompass 2023 and 2024. We utilized an average electricity emission factor for Flanders of 0.195 kgCO₂/kWh, sourced from VEKA (<https://www.vlaanderen.be/veka/energie-en-klimaatbeleid-in-cijfers/co2-emissiefactoren-calorische-onderwaarden-en-soortelijke-gewichten-van-fossiele-brandstoffen-en-elektriciteit#elektriciteit-co2-emissiefactor>).

In 2023 we had 221 cars of which 115 hybrid and 18 electric, in 2024 we had 238 cars of which 115 hybrid and 35 electric.



Gross Greenhouse Gas (GHG) emission metrics - Fuel cars

Our climate strategy is anchored in a clear ambition: to reduce our greenhouse gas (GHG) emissions and align with the Paris Agreement’s 1.5°C target. In 2023, we initiated our climate disclosure journey by measuring Scope 1 and Scope 2 emissions for the first time, establishing a baseline for future reduction targets. This foundational work sets the stage for meaningful action and reflects our belief that every company—regardless of sector or size—has a role to play in advancing climate goals.

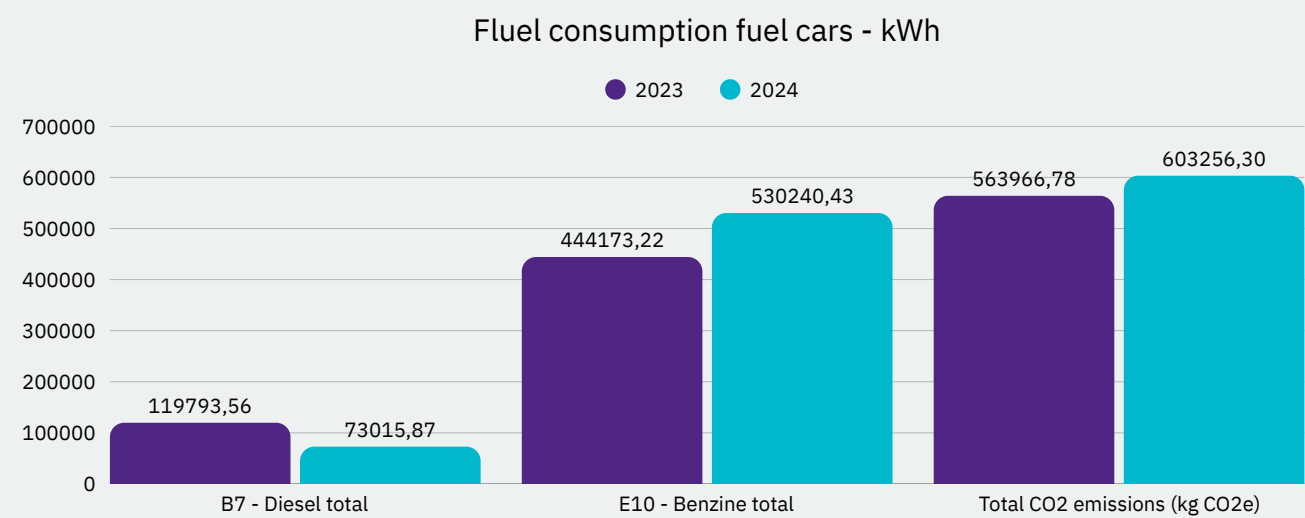
Following table provides an overview of the total fuel consumption of company cars. In 2023 we had 221 cars of which 88 fossil fuel cars. In 2024 we had 238 cars, the fossil fuels cars also equaled 88 cars of the total.


Table: Our total fuel consumption

| Fuel consumption - company cars | 2023 - CO ₂ eq | 2024 - CO ₂ eq |
|--|---------------------------|---------------------------|
| B7 - Diesel total | 119.793,56 | 73.015,87 |
| E10 - Benzine total | 444.173,22 | 530.240,43 |
| Total CO ₂ emissions (kg CO ₂ e) | 563.966,78 | 603.256,30 |

(*) Information is based on refueling and charging details provided by our fleet manager

Our company car fuel consumption data covers 2023 and 2024 in its entirety. The well-to-wheel conversion factors used are 3.251 kgCO₂eq/liter for B7 Diesel (sourced from <https://www.co2emissiefactoren.be/factoren#brandstoffenvoertuigen>) and 2.797 kgCO₂eq/liter for E10 Benzine (sourced from <https://www.co2emissiefactoren.be/factoren#brandstoffenvoertuigen>).



A high-angle photograph of two women standing on a rooftop balcony with a metal mesh railing. The woman on the left, wearing a tan blazer and blue jeans, holds a small white wind turbine model. The woman on the right, wearing a white shirt, holds a tablet. They are both looking at the tablet. The background shows a cityscape with buildings and a clear sky. A quote is overlaid in a white rounded rectangle in the upper right.

“Caring for the planet starts with accountability. We’re taking steps, learning as we go, and striving to do better.”

Niels - ESG



Our own Journey

Our action plan for the future & Future actions

In the following section, we outline our evolving journey toward sustainability—one that reflects both our growing commitment and the practical realities of meaningful change. We will also disclose our future actions regarding each of our material sustainability topics.

Action plan for the future

We recognise the importance of sustainability but acknowledge that it is a journey. There are valuable opportunities to further embed it in our company whereby we underline that meaningful progress will take time. As we strengthen our commitment and refine our approach, we are actively integrating sustainability considerations into our strategic agenda over the coming years.

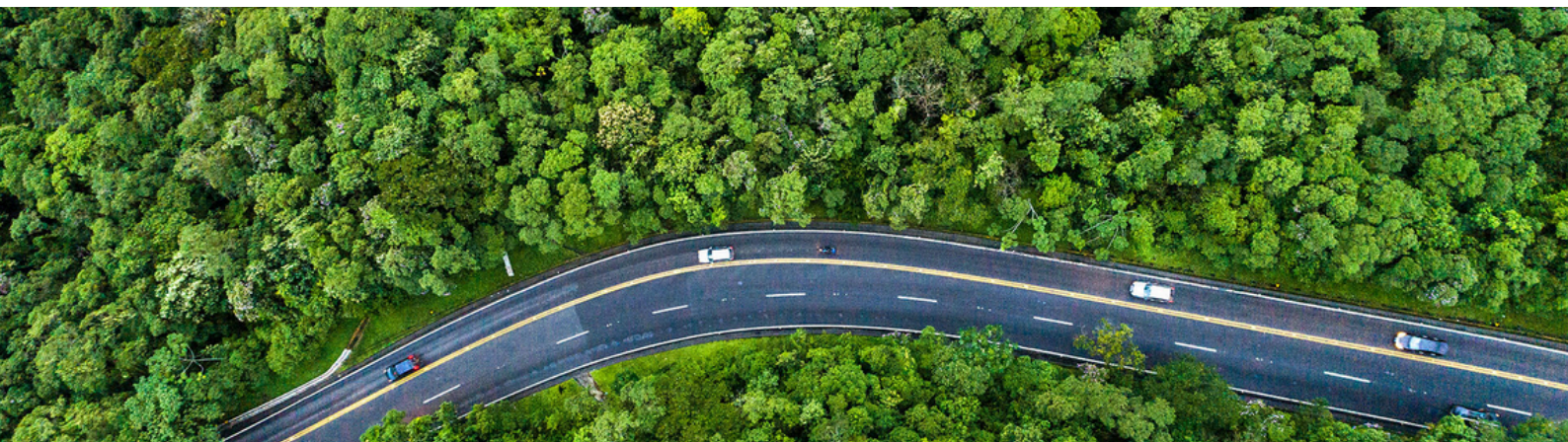
Our focus includes further integrating our sustainability vision and strategy by considering valuable social, governance, environmental and financial aspects. In order to implement that vision we commit to further defining impactful actions. To ensure accountability, we will be setting measurable targets and gather the required supporting data. Through regular public reporting we want to maintain transparency and continue to build trust with stakeholders. From a governance perspective, we will continue to ensure that the responsibilities are well defined and reside with the relevant parties. We will continue to embed sustainability principles across all service lines, ensuring they guide decision-making and strategic execution.

Looking ahead we will continue to be a source of inspiration through our sustainability services, enabling clients to enhance their sustainability efforts while strengthening their brand reputation. For these offerings, our main objectives aim to leverage sustainability improvements to create operational efficiencies, reduce risk, and build stronger stakeholder relationships. We want to align our approach with evolving regulatory frameworks and growing client demand for sustainable solutions.

We support organisations undergoing a sustainability transition by providing services that facilitate their sustainability efforts while broadening our reach to diverse client segments, including small and mid-sized businesses, non-profit organisations and local communities. We will consider serving industries with high environmental and social risks under the condition that the organisation in such industries is specifically aiming to realise sustainability improvements.

To ensure pragmatism and accessibility, our approach will always focus on practical and actionable strategies, avoiding overly complex and costly frameworks that could hinder progress.

By integrating these inbound and outbound strategies, our company ensures that our sustainability agenda becomes a fundamental driver of strategic growth, aligning business success with positive societal impact. While embedding sustainability into our core strategy is a gradual and evolving process, we remain steadfast in our commitment to making meaningful progress in the years ahead.



Future Actions

| | |
|----------------------------------|---|
| Wellbeing at work | <ul style="list-style-type: none"> • Great place to work certification • Commit to positive and supportive work environment • Teambuilding activities • Cycling team |
| Diversity & inclusion | <ul style="list-style-type: none"> • Comprehensive recruitment policy • Flexible working arrangements • Equitable parental leave • Allyship among colleagues at other levels • Diversity, equity and inclusion working group • Diversity, equity and inclusion policy |
| Employee retention | <ul style="list-style-type: none"> • Great place to work certification • Open communication channels • Development of more comprehensive policies and procedures |
| Client satisfaction | <ul style="list-style-type: none"> • Provide exceptional client support • Offering free educational resources • Knowledge sharing opportunities |
| Professional integrity | <ul style="list-style-type: none"> • Collection of relevant data regarding key controls |
| Data protection | <ul style="list-style-type: none"> • Training programs to ensure employee understanding and compliance • Development of AI policy • Collection of relevant data regarding key controls |
| Energy consumption | <ul style="list-style-type: none"> • New company cars must be fully electric • Promoting sustainable transportation possibilities • Set formal science-based GHG reduction targets (based on 2023) • Collection of scope 3 data • Introduction of a formal climate risk assessment |

Conclusion

Our first sustainability report demonstrates our valuable efforts on our journey toward integrating social, governance and environmental considerations into our business. While we do not yet position ourselves as a frontrunner in sustainability, we acknowledge its growing importance and the advantages it brings to our company, including enhanced risk resilience, operational efficiency, and stakeholder trust.

This report reflects our current status, aspirations, and the steps we plan to take in the coming years. It highlights the areas where we have already made significant progress, such as employee wellbeing, ethical business practices, and data protection, while recognising the challenges ahead in embedding ESG into all facets of our strategy. We understand that achieving meaningful sustainability impact requires a long-term, systematic approach—one that moves beyond compliance to create lasting value for our clients, employees, and the broader society.

Our commitment to transparency is central to this process. By openly reporting on our sustainability efforts, we aim to foster accountability and build trust with our stakeholders. We will continue to refine our approach, learn from best practices. Sustainability at Grant Thornton Belgium is not the domain of a single team or function—it is a shared responsibility that touches every part of our company and every individual. Our people are central to our success and their engagement and innovation are critical to achieving the goals we have set forth. We are equally committed to learning from our stakeholders—clients, employees, regulators, and society at large—and continuously refining our practices in response to their needs and expectations.

As we look ahead, we remain committed to making sustainability an integral part of our business, ensuring that our growth is aligned with responsible and ethical practices. While there is still much work to be done, we believe that taking proactive steps today will position us for a more resilient and impactful future.

We want to thank our stakeholders for their continued trust and collaboration. This report is a foundation—and a promise. We invite you to join us in building a future where sustainability is not a separate agenda, but the lens through which we define success.



Isabel Derison
Partner Advisory

Annex A

Content index table

| VSME Standard | Disclosure | Datapoint | Location Own journey |
|---------------|--|-----------|--|
| Basic Module | B1 – Basis for preparation | Art. 24a | Setting the scene |
| | | Art. 24c | Setting the scene |
| | | Art. 24d | Setting the scene |
| | | Art. 24e | Setting the scene |
| | B2 – Practices, policies and future initiatives for transitioning towards a more sustainable economy | Art. 26a | Our Material Sustainability Topics - Current Actions & Policies |
| | | Art. 26b | Our Material sustainability topics - Current Actions & Policies |
| | | Art. 26c | Our action plan for the future - Our Future Actions |
| | | Art. 26d | Not reported on due to the fact Grant Thornton Belgium has not yet set targets to monitor the implementation of policies |
| | | Art.27 | Our material sustainability topics - Current Actions & Policies |
| | B3 – Energy and greenhouse gas emissions | Art. 29 | Our material sustainability topics - Energy consumption - Energy consumption |
| | | Art. 30 | Our material sustainability topics - Energy consumption - Gross Greenhouse Gas (GHG) emission metrics |

Annex A

Content index table

| VSME Standard | Disclosure | Datapoint | Location Own journey |
|---------------|--|-------------|---|
| Basic Module | B4 – Pollution of air, water and soil | | Not reported on, not assessed as a material sustainability issue due to limited impact as service company |
| | B5 – Biodiversity | | Not reported on, not assessed as a material sustainability issue due to limited impact as service company |
| | B6 – Water | | Not reported on, not assessed as a material sustainability issue due to limited impact as service company |
| | B7 – Resource use, circular economy and waste management | | Not reported on, not assessed as a material sustainability issue due to limited impact as service company |
| | B8 – Workforce – General characteristics | Art. 39 a-c | Our material sustainability topics – Diversity & inclusion |
| | | Art. 40 | Our material sustainability topics - Employee retention |
| | B9 - Workforce - Health and safety | Art. 41a-b | Our material sustainability topics - Diversity & inclusion - Health & Safety |
| | B10 - Workforce - Remuneration, collective bargaining and training | Art. 42a | Our material sustainability topics - Employee retention - Compensation & benefits |
| | | Art. 42b | Our material sustainability topics – Diversity & inclusion |

Annex A

Content index table

| VSME Standard | Disclosure | Datapoint | Location Own journey |
|----------------------|---|-----------|---|
| Basic Module | B10 - Workforce - Remuneration, collective bargaining and training | Art. 42c | Our material sustainability topics - Employee retention - Compensation & benefits |
| | | Art. 42d | Our material sustainability topics - Employee retention |
| | B11 - Convictions and fines for corruption and bribery | Art. 43 | Our material sustainability topics - Professional integrity |
| | | | |
| Comprehensive Module | C1 – Strategy: Business Model and Sustainability – Related Initiatives | Art. 47a | Grant Thornton in Belgium - About us |
| | | Art. 47b | Grant Thornton in Belgium - Active markets |
| | | Art. 47c | Stakeholder assessment & prioritization - Key stakeholders |
| | | Art. 47d | Grant Thornton in Belgium - Our commitment to sustainability + Our sustainability governance & organizational structure |
| | C2 – Description of practices, policies and future initiatives for transitioning towards a more sustainable economy | Art. 48 | Our material sustainability topics |
| | C3 – GHG reduction targets and climate transition | | Not reported on due to the fact Grant Thornton Belgium has not yet established GHG reduction targets |
| | | | |

Annex A

Content index table

| VSME Standard | Disclosure | Datapoint | Location Own journey |
|----------------------|---|------------|--|
| Comprehensive Module | C4 – Climate risks | Art. 57a | Not reported on due to the fact Grant Thornton Belgium has not yet scientifically assessed the impact of climate risks |
| | | Art. 57b | Not reported on due to the fact Grant Thornton Belgium has not yet scientifically assessed the impact of climate risks |
| | | Art. 57c | Not reported on due to the fact Grant Thornton Belgium has not yet determined time horizons for climate risks |
| | | Art. 57d | Not reported on due to the fact Grant Thornton Belgium has not yet established a climate change adaptation plan |
| | | Art. 58 | Not reported on due to the fact Grant Thornton Belgium has not yet assessed financial effects of climate risks |
| | C5 - Additional (general) workforce characteristics | Art. 59 | Our material sustainability topics - Diversity & inclusion - Gender diversity metrics in governance |
| | | Art. 60 | Our material sustainability topics - Diversity & inclusion |
| | C6 – Additional own workforce information – Human rights policies and processes | Art. 61a-c | Our material sustainability topics - Diversity & inclusion - Human right policies & processes |
| | C7 – Severe negative human rights incidents | Art. 62a | Our material sustainability topics - Diversity & inclusion - Human right policies & processes |
| | | | |

Annex A

Content index table

| VSME Standard | Disclosure | Datapoint | Location Own journey |
|----------------------|---|------------|---|
| Comprehensive Module | C7 – Severe negative human rights incidents | Art. 62b | Our material sustainability topics - Diversity & inclusion - Human right policies & processes |
| | | Art.62c | Our material sustainability topics - Diversity & inclusion - Human right policies & processes |
| | C8 - Revenues from certain sectors and exclusion from EU reference benchmarks | Art. 63a-d | Not reported on due to the fact Grant Thornton Belgium is not active in provided sectors |
| | | Art. 64 | |
| | C9 - Gender diversity in ratio in governance body | Art. 65 | Our material sustainability topics - Diversity & inclusion - Gender diversity in governance |
| | | | |

Annex B

Longlist IRO's

| ESG Domain | IRO topic |
|----------------------|---|
| Environmental | <ul style="list-style-type: none"> • Water management • Deforestation • Methane risks • Resource depletion • Waste management • Pollution • Emission • Energy consumption • Biodiversity • Carbon management • Use of water • Use of raw materials • Circular economy • Impact on ecosystems • Extreme weather • Compliance and readiness to changing regulations |
| Social | <ul style="list-style-type: none"> • Human rights • Modern slavery • Child labor • Working conditions • Worker safety • Business in conflict zones • Employee relations • Employee demographics • Employee retention • Health & safety • Diversity and inclusions • Equal opportunities • Client satisfaction • Community relations • Working conditions in the supply chain |
| Governance | <ul style="list-style-type: none"> • Bribery and corruption • Executive & board remuneration • Executive & board demographics • Board diversity and structure • Political lobbying and donations • Compliance (accounting standards, laws, regulations...) • Anti-competitive behavior • Succession planning • Tax avoidance and corruption • Data protection and privacy • Product safety records • Risk management • Whistleblower channel |



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