



KPMG in Belgium: Our Impact Plan

Delivering on our Purpose to inspire confidence
and empower change

August 2025





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A message from our CEO and Senior Partner, Harry Van Donink

Harry Van Donink
CEO and Senior Partner
KPMG in Belgium

I'm incredibly proud of the growth we achieved as a direct result of the value we've brought to our clients, particularly those operating in the Belgian and European markets. We've guided numerous companies through complex sustainability and transformation journeys, ensured they stay ahead in an evolving tax landscape, delivered expert legal and accountancy support, and created trust in the market with our audit and advisory services. Over the past four years, this success has led to the creation of additional jobs at KPMG in Belgium and enabled us to further invest in our commitments to have a broader positive impact on society and the environment. A major driver of these efforts has been our KPMG Foundation, through which we collectively contributed 2,600 hours of volunteer work, supporting 13 partner organizations across 17 projects in FY24. Most importantly, these achievements and milestones were made possible by our talented people: the heart of our organization.

This report provides a closer look at our new and ongoing initiatives. Here are a few highlights of our progress on Our Impact Plan:

- Women represented 46.3% of our workforce in FY24. We are proud to see a positive shift in our leadership

as well, reaching 24.7% female senior leadership representation. This means we're right on track for our 2025 goal of 25%. Our continued dedication to fostering more opportunities for women in leadership, through initiatives like our successful Female Leadership Program, is paying off.

- Aiming for a fully electric fleet by the end of 2027, we prioritized the transition to greener vehicles to significantly reduce our CO2 emissions. In FY24, our fleet comprised 1,748 vehicles in circulation, of which 640 were electric and a further 331 electric vehicle orders in progress.
- We also planted our very own KPMG Forest. Together, our colleagues and their families gave 4,000 saplings a new home in Holsbeek. The site spans 1.6 hectares, equivalent to the size of three soccer fields. Our partner BOS+ carefully selected a perfect mix of local tree species to reforest the plot.
- Through our ESG District platform, developed in collaboration with De Tijd and L'Echo, we continue to empower clients and organizations with thought leadership to navigate ESG complexities while fostering innovation and resilience.

- In addition to guiding many clients on their Corporate Sustainability Reporting Directive (CSRD) journey, KPMG is actively preparing for CSRD integrated reporting in 2026. We believe that embedding ESG at the core of our organization and strategy - while engaging our team in this mission - is essential.
- In July 2024, we were awarded the EcoVadis Bronze rating for our sustainability efforts. At the same time, we are working toward obtaining ISO 27001 certification.



This marks the third year we've shared our progress toward the specific goals outlined in Our Impact Plan and I take great pride in what KPMG in Belgium has accomplished. In my second term as CEO, I aim to build on this momentum. While there's still much work to do, holding ourselves accountable by measuring progress will help us fulfill our commitments and further reduce our environmental footprint.

Thank you for taking the time to discover what KPMG is doing to become a more sustainable business.



Our Impact Plan in a nutshell

Governance

Earning trust through strong governance rooted in our Purpose and Values.

Ensuring transparency and integrity through our Code of Conduct and CARE framework.

People

46.27% women and **53.73%** men in our workforce, of which **24.7%** women in senior leadership (as of October 2024).

An average of **8%** of our people's annual time is invested in formal learning.

980 participants in our Together@KPMG program.

19 consecutive years certified as **Top Employer** in Belgium.

Planet

16.84% CO2 emissions reduction from FY23 to FY24.

640 electric cars in FY24, with an additional **331** ordered.

91 people opted for the Legal Mobility Budget.

97% of electricity usage from renewable sources.

Updated travel policy to **eliminate short-distance flights and restrict business class travel.**

Prosperity

KPMG in Belgium achieved a **5.3% growth** in total revenue and is ranked Belgium's **fastest-growing Big Four firm** for the fourth consecutive year.

Reached a people milestone with **+2,000** professionals.

Committed to **quality and service excellence**, building **trust** through actions and behaviors.

Philanthropy

17 volunteering projects, **741** participants, and **2,600** volunteer hours.

Long-term relationships with organizations such as Kom op tegen Kanker, MyMachine, and YouthStart.



About KPMG

We are a global organization of independent firms that provide professional services to companies, governments, startups, government agencies, non-profit organizations, and capital market institutions. We are present in 143 countries and territories, with more than 275,000 people working in member firms around the world. In Belgium, we have more than 2,000 professionals in our firm. Each KPMG member firm is an independent, separate legal entity and describes itself as such, being legally and financially responsible for its own obligations and actions. Guided by our purpose of empowering change, KPMG is a reference company in the segments in which we operate. We have shared value and inspired trust in the capital market institutions and in communities for over 100 years, transforming people and companies, while generating positive impacts that contribute to the realization of sustainable changes in our clients, governments, and civil society.

Our Purpose

We do what matters. We inspire confidence and empower change for our clients, our people, and society. Our approach to sustainable business and innovation helps these stakeholders to fulfill their purpose and reach their full growth potential.

Our Ambition

We want to become the most relevant professional services organization, providing the highest added value for our clients and society, while creating the best place for people to work. By doing this, we aim to realize sustainable growth.



About KPMG

What we do

We provide professional services, based on excellence and ethical principles, in three areas:

Priority sectors we serve in Belgium



Financial Services



Energy and Utilities



Public Sector



Life Sciences



Real Estate, Infrastructure & Construction

Audit

We evaluate and assure the information generated by our clients through independent audit services, based on exclusive methodologies and technologies. Our professionals can help extract value from the audit, effectively communicate with stakeholders, improve efficiency, and resolve accounting issues in a timely and practical manner.

Tax, Legal & Accountancy

We help our clients comply with the tax, legal and accountancy requirements in a world with growing legislative complexity, enhanced reporting requirements, and rapidly changing market circumstances. Our deep industrial and sectoral knowledge, coupled with our long-term vision, help our clients make decisions that create value for their businesses and society.

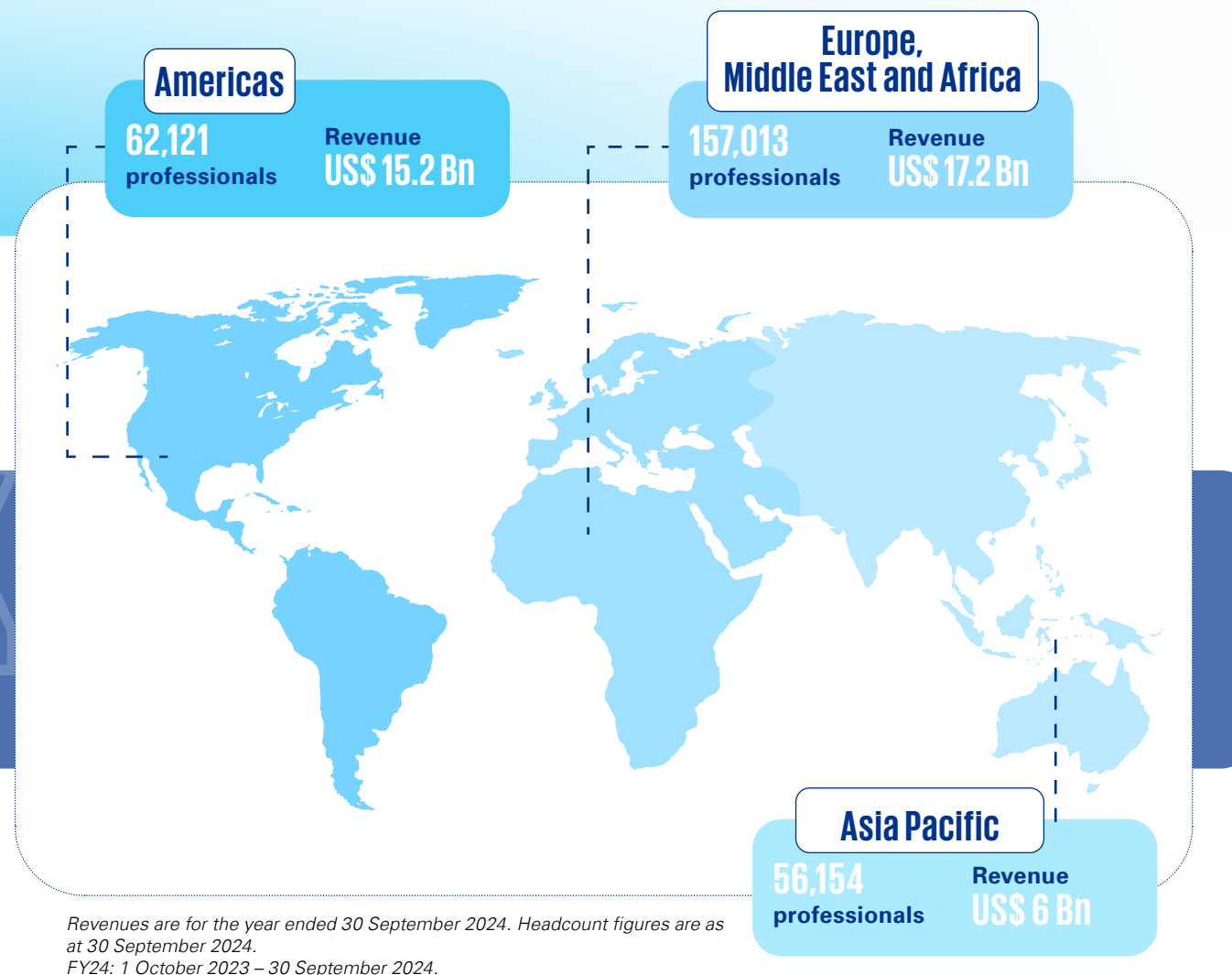
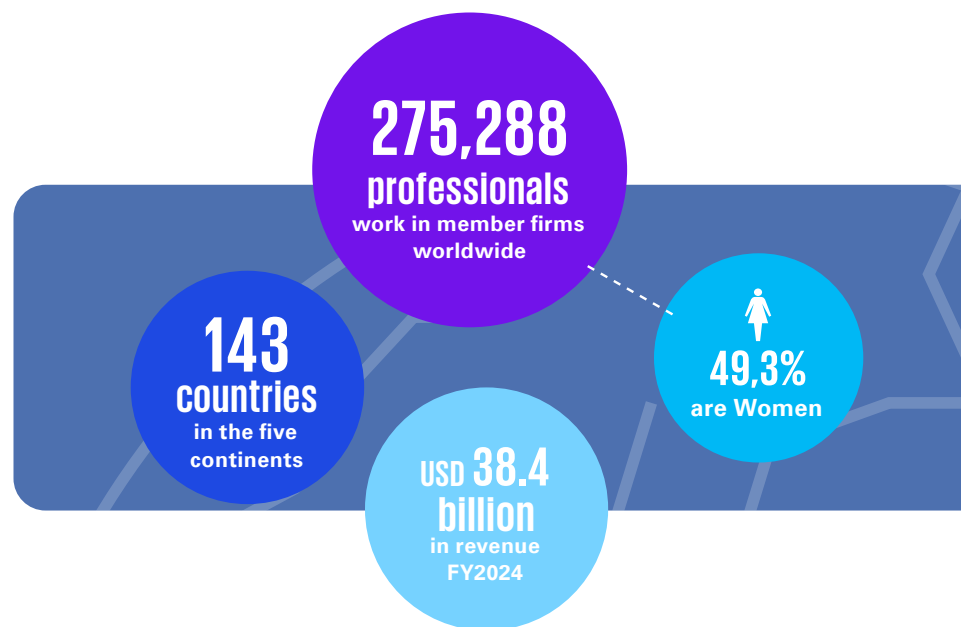
Advisory

Through multidisciplinary approaches, we support companies in their strategic decisions and project development in strategic planning, ESG, mergers and acquisitions, risk management and compliance, improvement of financial and operational performances, business transformation, innovation and technology. We also operate as managed service providers.



About KPMG

KPMG International





About KPMG

KPMG in Belgium

+2000
People

602
new hires


46,3%
Women

302
million
euros revenue
(FY2024)

8
Offices



*Revenues are for the year ended 30 September 2024. Headcount figures are as at 30 September 2024.
FY24: 1 October 2023 – 30 September 2024.*



Material topics





Material topics

KPMG has a diverse group of stakeholders, including suppliers and business partners, shareholders and management team, employees, customers, industry associations and regulators.

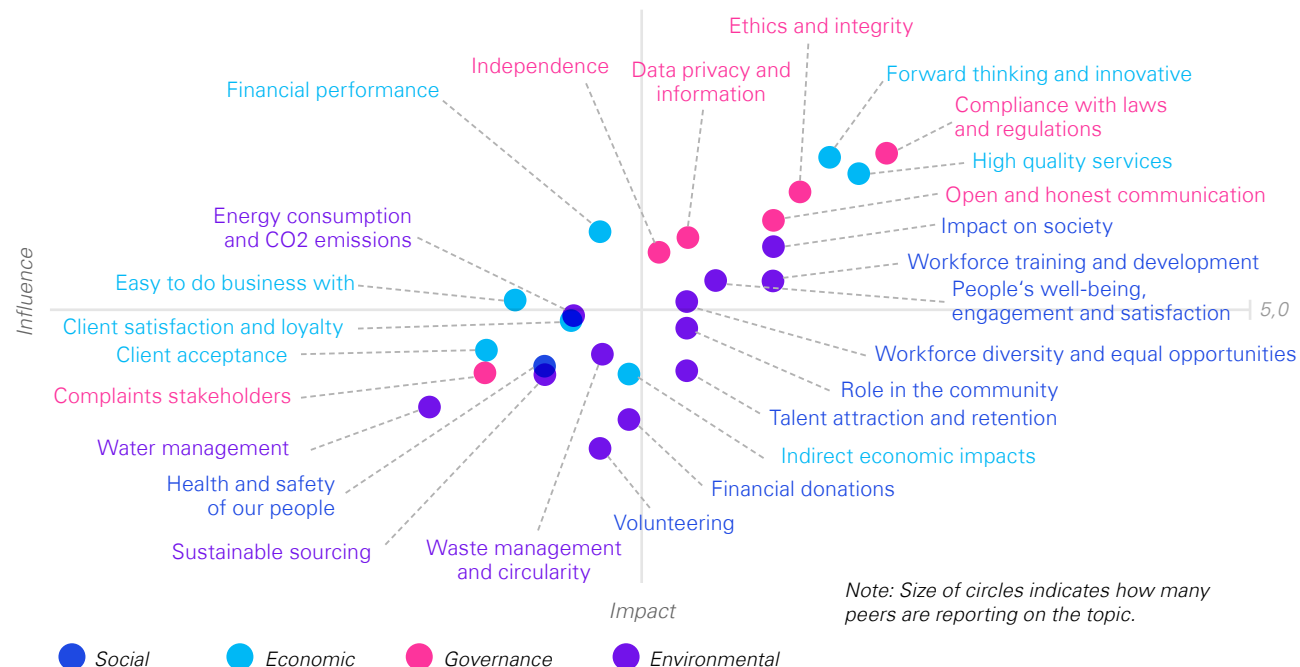
Sustainability encompasses a wide range of topics and interests. As part of our methodology, we are in constant contact with our stakeholders to shape our actions and strategy. Our dialogue fundamentally covers concerns, relevant topics for KPMG in Belgium to address and expectations, which form the backbone of our policies and decisions.

Based on stakeholder input, in 2016, we conducted our first materiality analysis with a focus on stakeholder surveys and interviews. This was based on the Global Reporting Initiative (GRI) G4 guidelines.

In 2020, we reviewed and updated this analysis. We started from the list of relevant topics from the previous analysis in 2016. We then adjusted topics and definitions, based on media analysis and peer reviews.

Materiality Matrix 2020

Figure 1:





The material issues that matter most to our stakeholders and our organization have played a key role in shaping our Impact Plan. Guided by these insights, we've focused our efforts on four priority areas: People, Prosperity, Planet, and Philanthropy. Our Impact Plan sets clear commitments for each of these areas, with a strong emphasis on transparency and accountability in tracking progress. In developing our strategy and defining these four pillars, we also aligned with the following Sustainable Development Goals (SDGs), selecting those that best reflect KPMG in Belgium's impact and priorities:



To prepare for the CSRD, we conducted a comprehensive double materiality analysis for KPMG in Belgium by early 2025. This marks a significant shift, integrating both financial and impact perspectives to align with evolving regulatory expectations. More details can be found below in the chapter "Driving sustainable impact: embracing the CSRD for long-term value."



Driving sustainable impact



Driving sustainable impact: embracing the CSRD for long-term value

As we navigate our sustainability journey, adapting to the evolving regulatory landscape is key. The CSRD, a cornerstone of the EU Green Deal, is more than just a compliance requirement: it's a catalyst for transformation across industries. While the CSRD may evolve, for example in light of the Omnibus package proposed in February 2025, we see it as an opportunity to accelerate meaningful change, enhance resilience, and create lasting value for both businesses and society. As such, our preparations for the 2026 deadline for integrated reporting are already well underway.

Our roadmap to CSRD compliance: a strategic journey towards 2026

Our roadmap towards 2026 sets out a clear, structured approach to ensure compliance with the Directive while integrating sustainability into the heart of our business operations. Below are the initial steps we've taken in recent months to prepare for the CSRD:

Double Materiality Assessment

1. Identifying stakeholder groups

Identifying, analyzing, and prioritizing our stakeholders is critical to understand our sustainability impacts, risks, and opportunities. We identified the following key stakeholders and organized targeted interviews with their representatives to gather their insights: suppliers and business partners, shareholders and management team, employees, customers, industry associations and regulators. This enabled us to better understand the impact of our operations and delineate our focus areas.

2. Benchmarking

To position ourselves effectively within the industry, we conducted a comprehensive benchmarking exercise. Starting with the European Sustainability Reporting Standards (ESRS) list of topics, we selected those most relevant to our industry. We benchmarked against consulting peers and industry leaders, enabling us to move beyond the initial ESRS framework and identify emerging sustainability priorities.

3. Identifying impacts, risks, and opportunities (IROs)

In collaboration with subject matter experts, and guided by stakeholder feedback and benchmarking insights, we identified KPMG in Belgium's key IROs. These were categorized as actual or potential to provide a comprehensive view of our sustainability landscape.

For each IRO, we conducted an in-depth analysis, assessing factors such as reasoning, scope, remediability, likelihood, and potential impact. This structured approach enabled us to evaluate the significance of each IRO in both the short, medium, and long term. Based on these insights, we identified our material topics, ensuring our sustainability reporting focuses on the issues that are most critical to our business and stakeholders.

4. Material topics*

The Double Materiality Assessment (DMA) currently identified eight material topics that are critical to KPMG's sustainability strategy and reporting. These topics help ensure alignment with both our strategic priorities and CSRD requirements.

ESG categories	Material topic	ESRS
Environmental	Climate change	ESRS E1 (Climate change)
Social	Health & well-being	ESRS S1 (Own workforce)
	Learning & development	ESRS S1 (Own workforce)
	Inclusion, diversity, and equity	ESRS S1 (Own workforce)
	Local communities	ESRS S3 (Affected communities)
Governance	Privacy and data security	ESRS S4 (Consumers and end-users)
	Corporate culture and ethical business practices, integrity, and independence	ESRS G1 (Governance, risk management, and internal control)
Company specific	Quality and impact of services and trust in the capital markets	Company specific

**subject to change*



Gap analysis and EU Taxonomy alignment

In addition to the DMA, a comprehensive gap analysis was conducted to evaluate our current sustainability practices against CSRD requirements. This analysis helped identify areas where improvements are needed to ensure full compliance with the Directive.

Furthermore, we assessed our alignment with the EU Taxonomy, focusing on how our activities contribute to the EU's environmental objectives. Taken together, this helps ensure that our sustainability reporting reflects both regulatory expectations and our commitment to transparency in environmental performance and sustainable economic activities.

Next steps

Following the completion of the DMA, our next steps will focus on translating our findings into actionable plans to reach CSRD compliance by 2026. We aim to set targets for our material topics to help guide our sustainability efforts. A comprehensive implementation roadmap will outline the necessary steps to achieve these targets. Additionally, we will refine our governance structure, update policies, and enhance our reporting framework to align with CSRD requirements, setting the foundation for transparent and consistent sustainability reporting moving forward.



Material topics

Driving sustainable impact

Governance

People

Planet

Prosperity

Philanthropy

Governance



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Governance

Our Purpose and Values guide everything we do

KPMG is here to help bring positive change, which can only be achieved with strong governance. Governance creates the framework that drives purposeful activity. It helps us align our financial and societal performance, ensuring we are considering our economic, environmental, and social impact in all that we do, both internally and in our work with clients.

Driven by our **Values** that guide our actions and our **Purpose** to inspire confidence and empower change, we are committed to the highest standards of personal and professional behavior. As the pressures on business and society evolve and intensify, we believe our Purpose remains as relevant as ever.

We're committed to making sustainability the watermark that runs through our business. Growing awareness of sustainability issues has led to strengthened governance, which frames our activities and supports robust risk management, including ESG risks, when working with clients.

We apply a sustainability lens across our audit, tax, legal, and accountancy, and advisory services, globally, regionally, and locally, and work to equip our people with the necessary knowledge and skills. Ongoing efforts involve enhancing cross-functional collaboration, continually reinforcing governance structures, and providing necessary training to help ensure a clear, responsible, and resilient approach to sustainability.

Our commitments

1. Purposeful business

- Always act with a clear purpose.

2. Acting transparently with accountability and integrity

- Act lawfully, ethically, and in the public interest.
- Work against corruption in all its forms, including extortion and bribery.

3. Respecting human rights

- Respect human rights.

01. Purposeful business

Our commitment:

Always act with a clear purpose.

At KPMG, we recognize that trust is foundational to our business. We can only earn that trust by acting with purpose and delivering our high-quality work in a way that contributes to society today and in the future. Our strong governance and structure support consistency of service quality and adherence to our Values, used across the organization to guide our day-to-day behaviors. As stewards of the business, we continually consider emerging risks and seek to maintain the trust of our clients through responsible business practices and policies.



Our Purpose

Inspire confidence. Empower change.

By inspiring confidence in our people, clients, and society, we help empower the change needed to solve the toughest challenges and lead the way forward.

People

We are a people business.

Our people want opportunities to do meaningful and impactful work while developing a thriving career in an inclusive, diverse, rewarding, and caring culture.

Clients

We build trust and confidence in business and the capital markets.

Our clients seek our expertise to overcome the challenges ahead and to grow sustainably. We help safeguard the integrity of financial reporting and the capital markets.

Society

We have a responsibility to build a sustainable future.

Society demands a fairer, more equitable, future that doesn't come at such a significant cost to its people and our planet.

Our Values and what we stand for

Our Values guide our day-to-day behaviors, informing how we act, the decisions we make, and how we work with each other, across the 140+ countries and territories that the KPMG firms operate in. They're embedded across the entire employee journey, in our business processes, and in our stakeholder interactions.

By living our Values and considering the impact of our work from a broad range of perspectives, we aim to be a purposeful business, fostering prosperity and helping to address some of the key issues facing our people, clients, stakeholders, and wider society.



Integrity We do what is right.

Excellence We never stop learning and improving.

Courage We think and act boldly.

Together We respect each other and draw strength from our differences.

For Better We do what matters.

KPMG's Global Values Week:

Building a values-led firm of the future

At the start of FY24, the KPMG global network came together to celebrate Our Values during a week-long series of events. Global Values Week engaged our people in dialogue around our five Values and their role in our daily work. We also launched Values Immersion and a Board Game for new joiners to engage with our values. Leadership-led sessions will continue in FY25.



Our structure and governance

KPMG has strong governance for overseeing our activities, setting policies, and aligning our strategy with our Purpose. KPMG International Limited¹ acts as the coordinating entity for the overall benefit of the KPMG global organization. It does not provide professional services, directly or indirectly, to clients. Its governance bodies comprise the Global Council, the Global Board (including its committees), the Global Management Team (GMT), and Global Steering Groups.

Global Council:

The Global Council focuses on high-level governance tasks and provides a forum for open discussion and communication among member firms. Among other things, the Global Council elects the Global Chairman and approves the appointment of Global Board members. It includes representation from 56 KPMG member firms.

Global Board:

The **Global Board** is the principal governance and oversight body, currently consisting of 22 members from diverse countries that reflect KPMG's global presence and geographic footprint.

The Global Board annually reviews KPMG's global climate strategy, as well as broader sustainability reporting as part of the annual "Our Impact Plan" progress updates.

Global Management Team (GMT):

The Global Board has delegated certain responsibilities to the **Global Management Team**. These include working together with the Executive Committee to develop and jointly recommend the global strategy to the Global Board for its approval. They also have oversight of the activities of the Global Steering Groups, support KPMG firms with the execution of the global strategy at a local level and hold them accountable against their commitments.

Regional Boards:

Each firm is part of one of three regions, namely the Americas, ASPAC, and EMA. Each region has a Regional Board comprising a regional chairman, regional chief operating officer, representation from any sub-regions, and other members as appropriate. Each Regional Board focuses specifically on the needs of member firms within their region and assists in the implementation of KPMG International's policies and processes within the region.

KPMG representation in a country may consist of more than one separate legal entity. If this is the case, each separate legal entity will be responsible only for its own obligations and liabilities, unless it has expressly agreed otherwise.

Further details about KPMG International including the governance arrangements, can be found in the "Governance and Leadership" section of the **KPMG International Transparency Report 2024**.

Find out more about our global governance in our **KPMG International Transparency Report 2024**.

For detailed descriptions of individuals and committees with management responsibility over climate-related risks and opportunities, read our **Climate Risk Report**.

1. KPMG International Limited provides services and support to, or for the benefit of, KPMG firms and does not provide professional services directly, or indirectly, to clients. Professional services to clients are exclusively provided by KPMG firms who remain solely responsible for and liable in respect of these services.



Client confidentiality, information security, and data privacy

The importance of maintaining client confidentiality is emphasized through a variety of mechanisms, including our **Global Code of Conduct**. KPMG has policies on information security, confidentiality, personal information, and data privacy. Annual training on confidentiality, information protection, and data privacy requirements is also provided to all KPMG people.

We have a legal framework that provides for adequate safeguards in relation to the processing of personal data in a manner that is consistent with laws and regulations and for the protection of privacy and the fundamental rights and freedoms of individuals. This includes safeguards for the international transfer of personal data by data exporters to data importers (including the applicable standards set out in the General Data Protection Regulation (GDPR)) and the protection of client information when transferred between KPMG firms.

“ KPMG has strong governance for overseeing our activities, setting policies, and aligning our strategy with our Purpose.”

Where we work with third parties, appropriate controls are included in the terms and conditions of the contracts, including those to protect the confidentiality of information and help ensure the processing of personal data occurs in a manner that is consistent with applicable laws and regulations.

Cybersecurity and creating a trusted, digital world

Maintaining the trust of KPMG firms' clients requires us to continually look over the cyber risk horizon and adapt our approach where needed. We're evolving our global security standards and proactively maintaining compliance to meet the ongoing needs of our business, while actively educating our people in cybersecurity safety protocols and their understanding of collectively managing cyber risks. We also continue to identify and implement enhanced cybersecurity controls to provide an additional level of protection to our data, our KPMG firms' clients' data, and other key assets.

KPMG International's cybersecurity professionals have a variety of backgrounds and experience, including digital transformation, IT, regulatory, and forensics. Together, they continue to drive increased efficiency across the global organization, including the delivery of key investments in managed detection and response: cloud security, security operations, risk quantification, digital identity and zero trust, third-party security, AI, machine learning and advanced analytics, Internet of Things, and operational technology security. As cyber threats grow in volume and sophistication, KPMG teams are bringing technological expertise, deep business knowledge and innovation, to work with clients in creating a more resilient and trusted digital world.



KPMG Trusted AI

Artificial Intelligence (AI) is transforming nearly every field of human endeavor and becoming increasingly embedded in all aspects of everyday life for both businesses and individuals alike. As KPMG works to fully harness the power of AI and accelerate adoption, we recognize that advanced technologies can introduce complexity and risks that need to be addressed clearly and responsibly. We are excited about the opportunities that AI presents but remain equally committed to upholding the ethical standards for AI solutions that align with our Values and professional standards, and that foster the trust of KPMG clients, people, communities, and regulators.

KPMG Trusted AI is our strategic approach and framework to designing, building, deploying, and using AI solutions in a responsible and ethical way to ensure we can accelerate value with confidence. Please check **KPMG Trusted AI** and **our 24 hours of AI training event** available to all KPMG colleagues across the organization, for more information. The field of AI is rapidly evolving. As the technology advances and legal, ethical, risk and regulatory standards mature, we will continue to review and evolve our approach as necessary.

Our approach to identifying risk

At KPMG, we recognize how important it is to identify, manage, and plan for risks. Every KPMG firm is required to identify and manage its risks through a formal Enterprise Risk Management (ERM) process for which each firm's leadership is responsible.

KPMG firms report the results of their ERM processes annually to KPMG International's ERM team, which aggregates and analyzes the information and shares insights and risk exposures across the KPMG global organization.

The global organization's client and engagement acceptance and continuance policies and processes are designed to help KPMG firms identify and evaluate potential risks, including relevant ESG risks, prior to accepting or continuing a client relationship or performing a specific engagement.

KPMG firms evaluate whether to accept or continue a client relationship or perform a specific engagement. Where client or engagement acceptance (or continuance) decisions pose significant risks, additional approvals are required.

Read more in our **KPMG International Transparency Report 2024**.

Supporting those charged with governance

Board members play a crucial role in driving strong governance, but the demands of their position come with significant challenges. KPMG in Belgium's Board Leadership Center (BLC) is dedicated to supporting board members in strengthening their commitment and capabilities, helping them foster long-term sustainability and build stakeholder confidence.

As part of a global network spanning more than 40 countries and territories, the BLC in Belgium connects with directors and business leaders to address key governance challenges and promote continuous improvement in both public and private companies. Leveraging insights from KPMG professionals and subject matter experts in Belgium and beyond, the BLC provides practical thought leadership on critical topics such as risk and strategy, talent and technology, globalization and compliance, financial reporting, and audit quality—all through a board-focused lens.

Examples of the insights and support the BLC offers can be found [here](#).



02. Acting transparently with accountability and integrity

Our commitment:

- Act lawfully, ethically, and in the public's interest.
- Work against corruption in all its forms, including extortion and bribery.

The KPMG Global Code of Conduct is regularly reviewed to make sure it clearly reflects our Values and the commitments and responsibilities that KPMG people have to each other, our clients, and the public. In line with the Global Code of Conduct, we strongly support a speaking-up culture and set out a clear process for advice on, or the reporting of, illegal or unethical behavior. The new KPMG CARE framework (Consider, Assess, Respond, Evolve) helps our people practice and build confidence in making ethical decisions.

We're committed to the highest standards of personal and professional behavior in everything we do.

Within our **Global Code of Conduct** (our Code), we outline the commitments and responsibilities we have to both our internal and external stakeholders.

It shows how our Values and Purpose inspire our greatest aspirations and guide all our behaviors and actions. It defines what it means to work at, and be part of, the KPMG global organization, as well as our individual and collective responsibilities. We regularly review our Code to make sure it's a clear reflection of these principles and expectations. In addition, everyone at KPMG can expect to be held accountable for their behavior, consistent with our Code, and are required to confirm their compliance with it on a yearly basis.

KPMG firms and professional accountants are also bound by the International Code of Ethics for Professional Accountants, including International Independence Standards issued by the International Ethics Standards Board for Accountants (IESBA). KPMG's ethical principles and expectations are in alignment with these standards.

KPMG firms provide regular training to partners, directors, and employees on a range of topics, including our Code and our anti-corruption policies and procedures. The training emphasizes the importance of making ethical decisions even when under pressure, and speaking up to ask questions,

respectfully challenge, and raise concerns when we are uncertain or when something does not seem right.

Driving ethical decision-making

At KPMG, we know that trust is earned by doing the right thing. As the world rapidly changes and becomes more complex, this simple principle has never been more important. KPMG's ethical decision-making framework CARE, which was created in 2023 and is used by KPMG firms, steers us to ethical decision making and supports our Purpose, Values, and Code of Conduct, centered on building and reinforcing trust.

The CARE framework helps our people make ethical decisions, especially when faced with a challenging situation or ethical dilemma. It also reminds them that they do not have to make these decisions alone.

The CARE framework is backed by a portfolio of supporting materials and guides, including facilitated discussions to enable our people to practice and build confidence in making ethical decisions.



Care: Ethical decision- making framework

Consider
what is the issue

Assess
options to address
the situation

Respond
with decision

Evolve
and reflect

Consistent with being signatories to the UN Global Compact and the World Economic Forum's Partnering Against Corruption Initiative (PACI), we work against corruption in all its forms, including extortion and bribery. Our Code clearly states that we don't tolerate illegal or unethical behavior within KPMG or from clients, suppliers, or public officials with whom we work. Bribery and corruption are unethical, even in situations where they may not be considered illegal in a particular jurisdiction.

All KPMG firms have processes in place to assess prospective clients, third parties, and suppliers in relation to bribery and corruption. KPMG firms must also assess their bribery and corruption environment annually and establish and maintain processes to monitor, manage, and control how their personnel and their agents interact with government entities and government officials to ensure compliance with applicable laws and regulations and to maintain public trust. Find out more about [our position on bribery and corruption](#).

Our commitment to continuously strengthen our ethical culture

Across the KPMG organization, we take any incidents that are inconsistent with our Values or contrary to our Code very seriously. When KPMG firms fail to meet these high standards we set for ourselves, or those set by the organizations that regulate us, we address those challenges by taking steps to strengthen our ethical culture. This includes leveraging technology to assess our policies and controls.

As a global organization, we remain committed to KPMG firms taking all appropriate actions to address incidents that are inconsistent with our Values.

We understand that trust is built on professional excellence, integrity, and societal impact. The trust of clients and the public is crucial for future growth and success.

Speaking up safely

KPMG has a detailed approach for monitoring and reporting any illegal or unethical acts. Our Code of Conduct, policies, and procedures set out a clear process for anyone seeking advice or wanting to report illegal or unethical behavior, and we openly encourage a culture of speaking up without any fear of reprisal. We prohibit retaliatory behavior when our people report ethical issues, breaches, or suspected breaches in good faith.

To safeguard the principle of holding each other accountable, each KPMG firm commits to having clearly defined channels that allow KPMG people and third parties to make inquiries, raise concerns in relation to providing feedback, and notify reportable matters without fear of reprisal, in accordance with applicable laws and regulations.

Supporting our global and local speak-up culture, KPMG International and KPMG in Belgium have an independent hotline that can be used by KPMG people, clients, and third parties to confidentially report any concerns they may have relating to any activity by KPMG International, KPMG firms, or KPMG people.



03. Respecting Human Rights

Our commitment:

Respect human rights.

The KPMG network is committed to the protection of Human Rights and helping to eliminate all forms of forced, compulsory, and child labor in line with the United Nation's Guiding Principles on Business and Human Rights. We recognize that we have an important role to play in managing potential harm to people and, as part of our Global Quality & Risk Management processes, have established a risk-based approach to human rights. A key priority is a focus on suppliers, and we continue to refine our approach to addressing modern slavery risks throughout KPMG International's supply chain.

We are committed to respecting human rights as outlined in our **Business and Human Rights Statement**, which is in line with the United Nation's Guiding Principles on Business and Human Rights and builds on our longstanding support for the UN Global Compact. This means supporting the protection of human rights, avoiding being complicit in human rights abuses (including those involving business relationships) and helping to eliminate all forms of forced, compulsory, and child labor. Additionally, our **Global Code of Conduct** sets out our commitments to:

- Work with clients, suppliers, and subcontractors that live up to KPMG's core ethical standards;
- Act lawfully, ethically, and in the public's interest;
- Not tolerate behavior within KPMG, by clients, suppliers, or public officials with whom we engage, that is illegal, unethical, or violates human rights; and
- Champion an inclusive and collaborative culture that is free from bullying, discrimination, and harassment, where everyone is treated with respect and dignity.

The policies and procedures that KPMG firms across the globe have agreed to implement are consistent with the UN Declaration of Human Rights, the UN Guiding Principles, the International Labor Organization Core Conventions, and the OECD's Guidelines for International Enterprises.

KPMG International and KPMG firms:

- Undertake to avoid causing or contributing to adverse human rights impacts through their own activities, and address such impacts when they occur; and
- Seek to prevent or mitigate adverse human rights impacts that are directly related to their operations, products, or services through their business relationships.

KPMG member firms recognize our important role in managing potential harm to people through a risk-based approach to human rights due diligence.

The KPMG network monitors human rights impacts across our global organization as part of our Global Quality & Risk Management processes.

The KPMG International Hotline can be used to raise any concern relating to a human rights issue. We take reports received by the International Hotline seriously, and we respond and agree on appropriate actions to be taken by KPMG firms.



We are committed to respecting human rights as outlined in our Business and Human Rights Statement, which aligns with the United Nations' Guiding Principles on Business and Human Rights and builds on our longstanding support for the UN Global Compact."



Modern slavery in the supply chain

While the professional services industry is not typically considered a high-risk sector for labor-related issues such as slavery and human trafficking, we recognize our supply chain poses a higher risk in certain industries and locations. A key priority is to focus on our suppliers, particularly on reviewing, assessing, and monitoring high- and medium-risk suppliers.

The KPMG global organization has continued to refine and improve our approach to addressing modern slavery risks throughout KPMG's supply chain by leveraging existing best practices across our KPMG firms. Our annual self-assessment supplier outreach now incorporates specific high-risk factors such as a high-risk service type and/or location, and certain high-risk business models (such as a reliance on vulnerable or temporary work staff). Risk analysis is complemented with public scrutiny research, using trusted external sources.

Where a potential risk factor is identified, we complete an additional supplier assessment to evaluate whether relevant policies, standards, and controls are in place to prevent and address modern slavery risks in the supplier's organization as well as across their own supply chain.

Our Code of Conduct for suppliers and vendors

In line with the KPMG International Supplier Code of Conduct, we have a **KPMG in Belgium Vendor Code of Conduct** that more clearly articulates the expectations we have of our suppliers and vendors, particularly with respect to:

- **Ethical conduct and integrity:** We expect our suppliers and vendors to uphold the highest levels of ethics and integrity in line with KPMG's professional standards.
- **Modern slavery and respecting human rights:** We expect our suppliers and vendors to respect human rights, promote fair labor practices, and uphold the same standards and practices as we do in eradicating modern slavery and human trafficking.
- **Inclusion and diversity:** We expect our suppliers and vendors to foster an inclusive environment that is free from discrimination and promotes equal opportunity. Our suppliers and vendors are encouraged to establish appropriate inclusion, diversity, and equity (IDE) goals for their organization.
- **Environment:** We expect our suppliers and vendors to collaborate with us to support our climate goals and can provide evidence of programs or initiatives within their own organizations that help reduce their environmental impact.

The KPMG in Belgium Vendor Code of Conduct is an important step in formalizing our requirements for suppliers and vendors and incorporates language in our contracts that underpins our ESG commitments.

Similar to KPMG International's Supplier Code of Conduct's reference to the KPMG International Hotline being accessible to third parties to confidentially report any concerns they may have relating to the fulfillment of a KPMG contract, the KPMG in Belgium Vendor Code of Conduct also specifically references KPMG in Belgium's Whistleblowing hotline.

Incorporated into our standard supplier policies for contracting, KPMG International and KPMG in Belgium regularly review their supplier and vendor Code of Conduct to ensure continued alignment with our ESG commitments.



Material topics

Driving sustainable impact

Governance

People

Planet

Prosperity

Philanthropy

People



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Well-being, engagement, and satisfaction

Enhancing our trust and growth culture

Our commitments

1. Well-being, engagement, and satisfaction

- Foster personal growth by developing a culture of smart innovation, high performance, and inclusive collaboration.
- Create a flexible working culture and support the health of our people, both physically and mentally, so they can be even more effective and productive in all facets of their lives.

2. Workforce diversity and equal opportunities

- Strive to be an inclusive employer by building trust and embracing diversity in all its forms. We want to achieve 25% female representation at the senior leadership level by 2025.

3. Training and development

- Develop a culture of continuous learning on a variety of topics, tailored to our people's needs and aspirations.

People of KPMG



At the heart of KPMG in Belgium, is a commitment to fostering a culture where everyone feels valued, included, and empowered. By prioritizing well-being, innovation, and belonging, we create an environment where our people can thrive, both personally and professionally. Together, we build a future where everyone's potential is realized, and success is shared."



Isabelle Blomme
Head of People,
KPMG in Belgium



1. Well-being, engagement, and satisfaction

Enhancing our trust and growth culture

The rapid advancement of technology has pushed businesses, big and small, to rethink how they approach the future of work and how their people navigate transformation. Over the past year, our People strategy has truly come to life through new initiatives like our Values Board Game, the launch of the CARE framework to guide ethical decision-making in line with KPMG's values, and SAFE@KPMG, a set of initiatives and guidelines designed to foster a safe, speak-up culture.

At its core, our strategy is about delivering on our Employer Value Proposition (EVP): creating an engaging, flexible, and rewarding workplace for our diverse team, with ongoing opportunities for growth. We remain committed to excellence for our clients while prioritizing the well-being of our people. Our goal is to build a caring, inclusive, and values-driven culture where everyone feels supported and empowered.

As we navigate this period of constant change, our commitment to the EVP has only strengthened in FY24, making it central to our core values:

- **Integrity: we do what is right**
- **Excellence: we never stop learning and improving**
- **Courage: we think and act boldly**
- **Together: we respect each other and draw strength from our differences**
- **For better: we do what matters**

Embracing flexibility

We are constantly looking for new ways to improve the way we work: offering flexibility, guidance, and advanced tools to meet the changing needs of both our clients and our people. While working in-office (or onsite) remains key to building strong connections, we also recognize the benefits of teleworking, such as better work-life balance and greater mobility. To offer the best of both worlds, we actively support a hybrid model, allowing our people to work from home two days a week and even work remotely outside Belgium for up to 20 days per year.

At KPMG, we also believe in the importance of unplugging from work. To thrive and bring your best self to the job, taking time to switch off is essential. Trust, psychological safety, and clear communication are at the heart of how we work together. With our guidelines, tools, conversation starters, and learning resources, we empower our people to take ownership and practice self-leadership. We're also committed to continuously exploring new ways to support well-being, focusing on both physical and mental health, to help our people feel and perform at their best.





Our commitments in action

Mental and emotional well-being support

At KPMG, we prioritize the well-being of our people. We believe a holistic approach is essential because all aspects of life are interconnected. At the same time, everyone has a role to play when it comes to well-being. This philosophy underpins our commitment to providing comprehensive support, with a strong focus on mental and emotional health.

Our commitment goes beyond internal support, including listening, advice, and mentorship. We also provide a curated Employee Assistance Program offering inclusive well-being services tailored to diverse needs. The program includes two first-line well-being support lines our people can contact directly without any involvement from KPMG:

A. The well-being phone line offered by Attentia

This service supports work-related challenges such as stress or conflicts, offering up to three individual sessions to help address them.

B. Safe2Talk offered by AG Insurance

This helpline provides support for a range of concerns, including mental and emotional well-being, life events, and family relationships. It offers a listening ear, helps clarify and refine issues, and provides guidance on next steps.

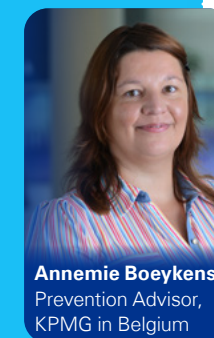
For those needing more specialized support with work-related challenges, we offer access to a counseling program through our external partner, Attentia. This program provides multiple sessions with a professional, offering tailored guidance and coaching.

People of KPMG



As Prevention Advisor, I find it incredibly powerful to see how prevention and HR collaborate to prioritize well-being. This partnership isn't always common, but it plays such an important role in building a healthier, more engaged workforce. By working closely with HR, we go beyond basic health and safety—we integrate well-being into the core of our organization.

From my experience, when prevention and HR join forces, well-being becomes more than a checklist: it becomes part of our DNA. Employees feel genuinely supported, leading to better engagement, lower absenteeism, and a stronger connection to their work. Knowing our efforts help create a workplace where employees truly thrive is one of the most fulfilling parts of my role."



Annemie Boeykens
Prevention Advisor,
KPMG in Belgium



Together@KPMG

- We recognize that optimal performance stems from physical, mental, and emotional well-being. That's why we established our Together@KPMG program to support our people in building healthier, happier lifestyles.
- In 2024, Together@KPMG organized several activities for our people, including:

Human Energy Scan

Available to all our people, this program offered a deep-dive analysis into the well-being of our people. Through a broad survey, they gained valuable insights into various well-being domains, including physical energy, nutrition, focus, stress, sleep, and work enjoyment. In FY24, we launched the second wave of the program, with 333 participants completing the Human Energy Scan.

Together@KPMG journeys

In FY24, we ran two waves of our Together@KPMG journeys program, focusing on stress, sleep, nutrition, and exercise. Wave 1, which took place in Autumn 2023, saw 155 participants engage in our various journeys. Wave 2, in Spring 2024, had 133 participants. The program spans eight-to-ten weeks and includes workshops, mini-challenges, group training sessions, and the use of innovative tools. Participants collaborate with colleagues and expert coaches from Energy Lab to enhance their well-being.

Corporate sports events and lab testing

In FY24, 558 people participated in one of our corporate sports events, including cycling, running, and walking. Of those, 244 individuals requested a personal lab testing session.

Activity	Total km
Running	196,633
Swimming	2,680
Workout	77,486
Walking	45,313
Cycling	485,248
Total	807,360

Learning content on well-being

Our philosophy on well-being is that everyone has a role to play and a responsibility to take, both for their own well-being and in caring for others. To support individuals in this role, we offer an extensive catalog of self-paced learning content across a wide range of topics, such as building psychological safety, increasing resilience, and learning how to disconnect from work to thrive. This content is available to everyone at KPMG. Additionally, our Leadership Programs emphasize empathetic and inclusive leadership, including the importance of psychological safety and strategies for cultivating it.



SAFE@KPMG

SAFE@KPMG represents a safe, inclusive, supportive, and confidential environment for our people to share and address concerns in good faith related to undesirable or unethical behaviors and conflicts, without fear of any retaliation. Everyone shares the responsibility of creating this safe environment.

SAFE@KPMG stands for:

- **Secure:** A protected and confidential environment without any fear of retaliation;
- **Accessible:** Easy to reach and available for everyone at KPMG in Belgium;
- **Fair:** Ensuring impartiality and equality in treatment;
- **Empowering:** Enabling you to make informed decisions and act.

Core values

Our Core values and Policy against undesirable interpersonal behavior form the cornerstones of our SAFE@KPMG initiative. At KPMG in Belgium, we want everyone to feel safe and empowered at work so they can perform to the best of their ability in a supportive, open, and inclusive environment. That implies that everyone has a responsibility to treat each other with respect. Our Policy against undesirable interpersonal behavior reinforces Integrity as a Core Value, helping build a culture of trust, safety, and respect.

People of KPMG



As part of SAFE@KPMG, I have taken on the role of Confidential Counselor at KPMG in Belgium. My goal is to help create a safe, inclusive, and confidential space where colleagues can address concerns without fear of retaliation.

I want my colleagues to thrive in their work and pursue their ambitions under the best possible circumstances. As a “people person”, I dislike the thought of anyone struggling in isolation. I believe that sharing a problem in full confidentiality can be the first step toward finding a solution.

By offering a safe space for open dialogue, I aim to support colleagues in navigating challenges and fostering a healthier work environment. In this role, I hope to contribute to their well-being and professional growth while reinforcing our commitment to a respectful and supportive workplace culture.”



Sabine Daniels
Senior Tax Manager and
Confidential Counselor,
KPMG in Belgium



CARE@KPMG

The CARE ethical decision-making framework was introduced to guide our people in navigating ethical dilemmas, enabling them to make decisions and take actions that align with company regulations and values.

First-aid training

Every year, we ensure our people have access to first-aid training opportunities. In FY24, 31 team members refreshed their knowledge and skills through dedicated courses.

Ergonomics

At KPMG, we prioritize the well-being of our people by creating ergonomically optimized workplaces. Our offices feature thoughtfully designed workspaces, including height-adjustable desks, 10% with electric sit/stand functionality, high-quality ergonomic chairs, and one or two adjustable 24-inch monitors at each workstation.

To further promote health and comfort, we partner with external prevention experts to offer regular ergonomic training sessions. Additionally, we encourage ergonomic practices through our online tools, ReFlex and Degreed. The ReFlex tool allows people to order ergonomic IT equipment for remote work, while Degreed provides online training, tips, and guidance on maintaining good posture and healthy work habits, reinforcing the vital connection between ergonomics and overall well-being. As part of their FY24 yearly action plan, the Community of Young Professionals created a custom-made video on ergonomics tailored to KPMG professionals' daily work environment. Their goal was to provide practical guidance.

Feedback from our people

Our annual Global People Survey (GPS), conducted in October 2024, serves as a barometer to see where we are in terms of bringing our people value proposition to life. Our 2024 GPS showed strong results in terms of employee engagement and pride in working for KPMG. The actions we took in 2023 related to communication, well-being, and Inclusion, Diversity & Equity (IDE) have shown their effect. Communication increased the most with 8% and Inclusion, Diversity & Equity has become a strength to celebrate in our firm.

Like every organization, we also have areas where we strive to improve and excel. As such, we have identified key domains that reflect challenges and opportunities for our entire workforce, where there is still room for growth. Each business line is responsible for incorporating these themes into their action plans. To ensure meaningful and sustainable impact, these plans can include smaller, focused actions at various levels: team, location, and role-specific, where changes will make the most difference. We look forward to seeing their impact reflected in the survey results of FY25.

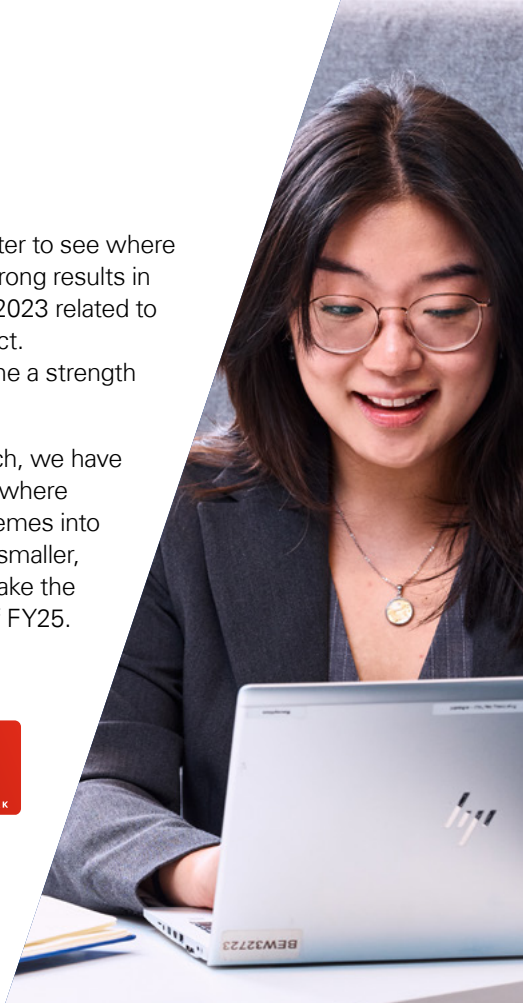
Top Employer

We are proud to announce that KPMG in Belgium has once again received the Top Employer Award in 2025, based on our 2024 performance. This is the 19th consecutive year that we have been certified as a Top Employer, recognizing our commitment to creating a workplace that emphasizes excellence, innovation, and employee well-being.



Our teams' hard work, particularly with respect to our IDE and well-being initiatives, digitally enabled offboarding experience, and mentoring networks, has further solidified our position as a leading employer in the industry.

This award underscores our continuous pursuit of excellence in human resources practices, people development, and organizational culture.





2. Workforce diversity and equal opportunities

At KPMG, fostering an inclusive workplace isn't just a goal: it's a commitment we bring to life every day. We're proud of the progress we've made in building a culture where everyone feels valued, heard, and empowered to succeed. Over the past year, we've taken meaningful steps to drive inclusion, from thought-provoking panel discussions and cultural celebrations hosted by our IDE communities to launching "Values Immersion" initiatives that bring our values into daily practice. Our Female Leadership Program is helping to inspire and uplift women in business, and we're well on our way to reaching our target of 25% women in leadership by 2025.

But we know there's always more to do. Creating an inclusive environment isn't just about events and programs: it's about ensuring equal opportunities are embedded into every stage of the talent experience. That's why we're strengthening our focus on hiring, compensation, promotions, and performance evaluation, ensuring that opportunities are fair and accessible to all. By continuously evolving our approach, we aim to build a workplace where everyone can thrive.

Gender split at KPMG in Belgium:

46,27%
women

53,73%
men

Female Leadership:

22,01%
(Directors & Partners)

At the end of September **2024**, female representation in senior leadership was **22,01%**. Following the promotions in October **2024**, this increased to **24,70%**, reflecting our efforts from **FY24** and keeping us on track to reach our goal of **25%**.

Nationalities
at KPMG
in Belgium:

57

33

Average age
of KPMG
professionals:

252

Number
of people active
in our IDE
Communities:

Gender community: **30** active members
LGBTQ+ community: **15** active members
Parents community: **58** active members
International community: **128** active members
Community of Young Professionals: **21** active members

Women within
the organization's
board:

37.5%

Annual number of
participants in our Female
Leadership Program:

40

161

Number of experienced professionals
that received people & culture
onboarding training in 2024:

234

Number of graduated new
joiners who played our new
KPMG Values Game:



Our commitments in action

Five IDE goals

In Belgium, our KPMG IDE strategy focuses on four main areas: Gender, LGBTQ+, Culture, and Generations. This strategy leverages five critical goals to ensure substantial progress on our IDE journey: Leadership accountability, Policies & Procedures, Transparent Metrics & Reporting, Learning & Development, and Societal Initiatives (as per KPMG Global guidelines).

Leadership accountability

Internal governance:

- CEO: IDE sponsor
- KPMG Management Team: Quarterly IDE agenda
- KPMG IDE Council

Continuous IDE progress in our people processes (e.g.):

- Diversity in promotion & selection panels
- IDE Goals available in our Performance Evaluation for all levels in our organization
- Equal Pay Audit by Hudson
- Gender neutral job descriptions

Policies & Procedures

Policies:

- KPMG Global IDE Policy
- KPMG BE Impact Plan/IDE Vision & Strategy
- KPMG IDE Charter
- Whistleblowing policy
- Flexible working policies (e.g.) Flex Career path, (Hybrid) Work from Anywhere, Part-time Working, Flex Reward with option for additional holidays
- Leave for Parents guidelines
- Anti- harassment policy
- SAFE@KPMG

People resources:

- KPMG International Hotline
- BE Employee Assistance Program
- Confidential counselors

Metrics & Reporting

Transparent metrics & reporting via the Annual Global People Survey

Defined goals:

25% Female Representation on Partner & Director level by 2025.

KPMG Global LGBTQ+ Statement:

We see diversity as a strength in our workplace. We all benefit when LGBTQ+ human rights are respected and LGBTQ+ people can bring their authentic selves to work. KPMG is committed to supporting diversity of sexual orientation and gender identity.

Learning & Development

Development:

- Female Leadership Program
- Mentorship@KPMG
- Reverse Mentorship
- Onboarding program for expats

Learning:

- Inclusive leadership tracks
- Intercultural training
- Language training & language clubs
- Virtual trainings via LinkedIn Learning and Degreed on Unconscious Bias, Inclusive language, Pride, etc.
- Values immersion, including Values Board game

Societal initiatives

Internal initiatives & networks:

- Internal KPMG communities for Gender, Parents, LGBTQ+, International Community, Community of Young Professionals
- Silent & Multipurpose room: a versatile space for quiet reflection and focused activities.
- Celebration of key cultural days such as International Women's Day and Pride.

External initiatives & networks:

- Top Employer 2025
- Exactly for Women
- Sponsor of Flanders Classics for Women



Feedback from our people on IDE

In our annual GPS, IDE merged as a significant strength, with an impressive 77% satisfaction rate. This positive trend is reflected in high scores for professionals feeling treated with dignity and respect (89%) and being able to be themselves at work without concerns about acceptance (83%). Furthermore, our people have noted an increasing commitment from senior leadership, who are actively championing IDE initiatives. This growing support from leadership underscores our ongoing dedication to fostering a more inclusive and equitable work environment.

Events organized by the IDE communities

Our IDE communities have organized many social events that raised awareness and brought us valuable insights. Here are a few examples:

- On International Women's Day 2024, we hosted a panel discussion featuring Annelies Verlinden (Minister of Internal Affairs), Kathleen Vangronsveld (Professor at Antwerp Management School), and Harry Van Donink (CEO of KPMG in Belgium);
- During Pride Month, colleagues were invited to a lunch event featuring a National Geographic documentary on Pride;
- Our Cuisines of the World afterwork introduced our people to delicious traditional dishes from various cultures;
- For the first time, an Impact Plan week was organized hosting several keynote speakers, including from Too Good To Go and Moonbird, among others.

IDE Council

Our IDE Council, which we launched in FY23, has taken place every month focusing and deciding on topics, actions, events, and proposals related to Inclusion, Diversity & Equity. The IDE community leads are also invited to take part every two months.

Female Leadership Program

At KPMG, we believe that empowering and inspiring female professionals is crucial to fostering a more inclusive business environment and society. That's why we created the 'Female Leadership Program,' a unique learning journey designed to empower, inspire, and support our female colleagues by:

- helping them gain deeper self-insight and confidence in their own strengths;
- offering them a broader network of like-minded female professionals who act as a sounding board to share challenges and best practices in the workplace;
- encouraging their unique female leadership skills through self-development; and
- offering role models and recognition.

Our program tracks are currently underway with 40 female leaders per cohort across Audit, Tax, Legal & Accountancy, Advisory and Central Services. The program includes a kickoff with a keynote, four skill-building modules, and a closing session with a commitment to ambassador roles. Our female partners co-facilitate the program, sharing their personal stories and experiences, adding a unique dimension, and fostering an atmosphere of intimacy and trust. The program will continue in FY25 with a group of 31 female professionals.

People of KPMG



For me, participating in the Female Leadership Program has been an affirming and enriching journey. It validated my leadership approach, confirming the value of guiding people with confidence, resilience, and impactful communication. Each module within the program provided me with valuable insights, further empowering me to lead authentically.

Connecting with diverse individuals throughout the program was especially inspiring. Networking sessions and interactions with supportive female leaders created a sense of community while strengthening my professional relationships. The Program also offered practical tools and guidance from a coach and our female partners, whose shared experiences underscored the importance of embracing our unique strengths and inspired me to believe in myself as an empathetic and creative leader.

This experience has not only contributed to my career growth but also reinforced my commitment to fostering an inclusive and supportive team environment. It reflects our firm's dedication to diversity and inclusion, empowering women to thrive and inspire others within the organization."



Ivy Heusdens
Senior Manager Advisor,
KPMG in Belgium



Values Immersion

In FY24, we launched the Values Immersion concept to make our values more tangible. Led by leadership, the program will continue in FY25 with interactive sessions tailored to each legal entity. Also in FY24, all new joiners played our Values Board Game during their graduate induction days. While playing, they learned about KPMG, our values, and what we do to realize them. As they moved across the board, they navigated daily challenges and made decisions aligned with our values.

IDE session for partners

In April 2025, all partners will attend a session on IDE led by Antwerp Management School. This initiative is a direct result from interviews conducted by our Gender community in FY24.

Equal Pay Audit by Hudson

We are committed to gender equality and closing the gender pay gap. That's why we actively participate in external initiatives that promote equal pay and opportunities: such as our partnership with Flanders Classics, where we helped equalize prize money for female cyclists.

As part of this commitment, we regularly conduct external equal pay analyses to reinforce our dedication to fair compensation and validate our long-standing policy. We recognize that achieving true pay equity requires continuous effort and remain committed to transparency, inclusion, diversity, and equity, ensuring regular audits keep our systems strong and aligned with our values.

Flanders Classics Women

KPMG champions initiatives aimed at closing the pay gap, both through our internal leadership networks and mentoring programs, as well as external sponsorships and partnerships. Our partnership with Flanders Classics holds special meaning for us. It's not just about promotion: it's about creating a foundation to support young talent and bring the attention that women's cycling deserves. We want to send the same strong message to young female cyclists that we send to our own young female professionals: your future is bright. It's crucial to maintain a continued focus on equal pay and structured plans to close the gender gap once and for all. After all, equal effort should result in equal earnings.

Embracing new joiners

We believe that a streamlined onboarding experience plays a key role in boosting employee retention, engagement, and strengthening our company culture. By carefully shaping our attraction, selection, engagement, and onboarding strategies, KPMG aims to offer new hires a seamless and transparent journey. This approach integrates both business and IDE perspectives, helping new joiners quickly gain a comprehensive understanding of our firm and how they can contribute to our collective and personal success.

In FY24, KPMG in Belgium welcomed 602 diverse new hires. This most recent group included 188 experienced professionals, 252 graduates, 111 interns, and 51 students. We celebrate the diversity in our backgrounds, ages, genders, abilities, nationalities, perspectives, and ambitions, recognizing that our strength comes from the richness of our collective diversity. United by a common goal, we've built a vibrant, dynamic workforce that fosters an environment where everyone can thrive. This collective effort not only drives our company's success but also creates a workplace that is better for all.



Inclusive recruitment

Diversity is at the heart of how we hire because we recognize its essential value, both for our firm and for our people. To promote inclusivity, we craft all job postings in a gender-neutral manner, ensuring a fair and unbiased hiring process that attracts diverse talent. We welcome individuals to bring their authentic selves, believing that our differences drive stronger insights, innovation, and growth.

In FY25, we are planning training for hiring managers to enhance their recruiting skills. To support our member firms' growth ambitions, our hiring managers will be trained to hire candidates who not only have the right skills and experience but whose behaviors are aligned with our values and philosophy on inclusion and diversity.

As part of our commitment to inclusivity, we've built a **strong partnership with Autimatic**, an organization that connects employers with talented individuals on the autism spectrum. In FY24, we expanded this collaboration into an open-ended partnership, reinforcing our dedication to a workplace that values diverse skills, perspectives, and experiences.

Inclusive (performance) development

Each year, everyone at KPMG sets personal stretching business and development goals that align with their team's objectives and the organization's overall strategy. To support this, a goal library offers inspiration, including specific goals on Inclusion, Diversity & Equity. These resources help individuals define how they will contribute to fostering an inclusive team culture.

As part of the annual promotion process for Manager, Senior Manager, Director, and Partner roles, candidates present a case outlining their professional identity, business impact, and leadership focus. These cases are evaluated by promotion panels, and the organization is committed to ensuring these panels are diverse and gender balanced.

IDE LinkedIn Learning

We offer our people self-paced LinkedIn learning courses focusing on IDE. The most popular themes are unconscious bias, inclusive leadership and conversations, psychological safety, and diversity across generations.

Exectly for Women

Our Exectly for Women network offers women with different roles and responsibilities the opportunity to learn from peers. Through the network, we seek to develop new ideas and insights through inspiring dialogues and business events. In 2024, we welcomed 150 women to three networking events, each featuring one of the following inspirational speakers:

- Alexia Bertrand, Belgium's Federal Secretary of State for Budget and Consumer Protection;
- Marijke Schroos, CEO of Microsoft Belgium and Luxembourg;
- Heidi Delobelle, CEO of AG Insurance.



3. Training and development

At KPMG, we aim to build a future-proof, sustainable workforce by fostering a growth mindset and creating a continuous learning environment. This empowers our people to develop lifelong skills to thrive in a rapidly changing world.

Starting from a skills-first approach, we want to support our people priorities and further deliver on the growth strategy of the business. This means investing in connected leadership that ensures future growth and demonstrates role-model behavior. We want to create opportunities that enrich individuals to attract, develop, and retain the workforce of the future.

Through self-paced, instructor-led, and on-the-job learning, we enable our people to take ownership of their own development journey, where employee-centricity and continuous feedback is key. While 'function-specific' learning is organized in each practice, our KPMG Learning Foundation's trainings focus on the power skills our people need to be successful and make the difference for both clients and themselves.

Our Leadership Development Program consists

7 different tracks.

In FY24 our people invested, on average,

70 hours

in formal learning, including both technical and human skills.

In FY24,

77%

of our people indicated that they are satisfied with the firm's Learning and Development program.

87%

of our people indicate they have opportunities to improve their skills and to develop new ones.

On average,

50%

of our workforce follow self-paced learning courses.

72%

of our people say colleagues are doing a good job when it comes to sharing knowledge and expertise.

Over 78

colleagues participated in our mentorship program.



Our commitments in action

Continuous training for continuous development

Our training program offers a holistic approach to professional development, encompassing function-specific, technical, and soft-skills training. These sessions are carefully designed to provide our people with the power skills needed to excel in today's dynamic business landscape. Our aim is to facilitate a multifaceted journey of growth, nurturing individuals as they cultivate leadership skills, embark on personal development journeys, and refine talents and skills crucial for both individual and collective success. This well-rounded approach helps participants navigate constant change, equipping them to make a meaningful impact in their fields and beyond.

We also organize mandatory data privacy, ethical behavior, and values training to uphold our commitment to quality professional services. We rely on our people's ongoing efforts to protect what matters most: our credibility in the market, with clients, and with regulators. Everyone is therefore required to complete a set of web-based training sessions, which contribute to achieving the following goals:

- Acting with Integrity Training: focusing on the core value of integrity, where our people learn how to speak up and to use the CARE ethical decision-making framework to always ensure the right ethical behavior;
- Information Protection and Data Privacy Fundamentals Training: focusing on KPMG's policies and procedures, which help to protect our people, confidential information of our clients, assets of KPMG, our brand, and physical property;
- Values Immersion sessions and a new Values Game: exploring how we can live our values in everyday interactions with our people and clients, strengthening the KPMG experience and brand trust.

Degreed & LinkedIn Learning

To advance our ongoing development goals, alongside our in-person training we've also invested in LinkedIn Learning, which includes both bite-size and in-depth content ranging from business basics to IDE, creative, and technology topics, enabling our people to take ownership of their development journey. Through content integration in Degreed, our people have access to high-quality content 24/7. Depending on their personal needs, they can learn anytime, anywhere. The combination of both self-paced and instructor-led learning offers our people relevant and up-to-date content that is sustainable and adapted to the rapid changing environment in which we work.

LinkedIn Learning is also integrated into our pre-boarding program as a catalyst for early engagement with our new professionals. It empowers them by developing key skills, such as personal branding and emotional intelligence, ensuring they're well-prepared for their new role at KPMG. It facilitates a smooth onboarding experience: familiarizing themselves with the company's values, tools, and culture and it gives them the opportunity to offer a personalized learning path, ensuring relevance and impact. With this forward-thinking approach to talent integration, we adopt a flexible, tailored method that supports new hires even before they step into the office. It demonstrates our commitment to cultivating a learning culture where new professionals not only assimilate information but are actively prepared to succeed and grow within the organization.



Digital academy

The academy offers a blended learning program designed to enhance digital proficiency across our organization. Beyond the foundational introduction plan, the program covers five key themes: Digital Business Models, Data & Analytics, Digital Business Applications, Cybersecurity, and New Technologies. “The Professional in a Digital World” initiative focuses on building awareness and understanding of essential digital topics. The second track, “Act in a Digital World,” provides additional learning opportunities in User-Centric Design, Agile, and AI, helping our people thrive in a digital world.

To strengthen AI skills further, we offer courses such as “How to Get Started with M365 Copilot” and “Effective Prompting Techniques”. AI training will continue to be a priority in FY25, aligning with our business strategy to harness the full potential of AI.

Our goal is to drive #Excellence for our clients, embrace #Courage to challenge the status quo, and achieve our digital objectives collaboratively as a unified team, #Together.

Coaching and mentorship programs

We firmly believe people thrive, advance faster, find greater career satisfaction, and stay with their organizations longer when they receive support from coaches. To foster this, we assign each new graduate starter a buddy who provides informal guidance, helping them navigate daily life at KPMG.

Beyond this, every new joiner, whether a recent graduate or an experienced professional, is paired with a coach who supports their performance development, onboarding, and well-being. Since we value a strong coaching culture where everyone can be their

authentic selves and perform at their best, we will continue developing our performance managers through additional workshops in FY25 to further strengthen their skills.

To complement these initiatives, and because two-way communication is essential for KPMG, we continue to invest in our Mentorship Program, connecting individuals across different areas of expertise. This program not only accelerates mentees’ career growth but also enhances mentors’ leadership skills. Additionally, our Reverse Mentorship Program pairs professionals with members of our KPMG Belgian Management Team and Partner group in a one-on-one setting over nine months, fostering mutual learning and fresh perspectives.

ESG Academy

As part of KPMG’s Global ESG Plan, a multi-year strategic initiative to strengthen our Environmental, Social, and Governance (ESG) capabilities, we have rolled out comprehensive ESG training for all colleagues worldwide. This initiative empowers individuals to drive positive change. In collaboration with the University of Cambridge Judge Business School, NYU Stern Executive Education, and EBS Universität, KPMG is delivering training that ensures a well-rounded and impactful understanding of ESG principles.

Beyond the KPMG Global training, KPMG in Belgium launched an exclusive collaboration with the Antwerp Management School (AMS) two years ago to provide ESG and sustainability training for our entire workforce in Belgium. Developed in close partnership with AMS, this course blends in-class and virtual learning to equip KPMG professionals with essential sustainability principles, insights into sustainability-driven innovations, and an understanding of societal impacts for our clients and beyond.

In FY23, 240 colleagues participated in the ESG Academy, with overwhelmingly positive feedback. In FY24, we expanded the program to nine tracks, training 585 colleagues in ESG matters. In addition to formal training, we regularly share learning opportunities and best practices through our internal communication channels, ensuring continuous engagement with ESG principles.



Developing Future Leaders

Developing our workforce and future leaders is a core commitment of our organization. Leadership development has never been more critical: it strengthens collaboration, attracts, develops, and retains talent, and drives performance.

To equip our people with the skills they need to thrive, we offer Self-Leadership workshops for staff and “Foundation Programs” for Managers through Directors. These programs focus on inclusive leadership, helping individuals build trust, embrace growth, and make an impact in everything they do. The “Foundation Programs” are structured around three key stakeholder relationships: “Me & KPMG,” “Me & My Team,” and “Me & My Clients”: designed to foster connection, engagement, and inspiration.

To amplify the voices of the next generation of leaders, newly promoted partners are invited to join the “Inspiring Partner Program” or “C-75 Program”, both global initiatives emphasizing international collaboration for sales and growth, leading with empathy, and executive communication. On a KPMG in Belgium level, all partners are also invited annually to the Partner Academy Day, which focuses on enhancing cross-selling across the organization. The event is designed to be interactive, providing partners with the opportunity to discuss challenges and support one another in developing the skills and mindset needed for effective cross-selling. These empowering programs support our leaders at every career stage, ensuring KPMG is well-positioned for future global challenges.

One Firm Careers

At KPMG in Belgium, we believe that stepping into a new role within the firm can be an enriching and inspiring experience. It enhances employability, expands networks, and, most importantly, helps our people develop new skills and expertise. In the long run, this has a meaningful impact on their motivation and engagement.

One Firm Careers is about supporting our people’s career development journey within KPMG: because we learn by doing, by making mistakes, and, most importantly, by learning from each other. That’s why we encourage our people to take on challenging opportunities, both within KPMG in Belgium and beyond. We offer talented professionals the chance to broaden their horizons through short- or long-term assignments, sustainable business travel, or permanent transfers.

While we balance skills development through internal and global mobility with attracting external talent, we firmly believe that career growth is a shared objective across our organization. Supporting individual development ultimately drives both personal and business success.

This belief is closely tied to our open performance development philosophy, where we challenge our people to adopt a growth mindset and explore new learning opportunities. Regular feedback conversations and ongoing support from performance managers help our people shape their individual development plans, define their learning needs, and work toward both business and personal goals, ensuring they continue to evolve in their careers.



Planet



Planet

Reducing our impact on the environment to build a more sustainable and resilient future.

Our commitments

Decarbonization

- Become a net-zero carbon organization by 2040
- Achieve 1.5°C science-based target (50% emission reduction) by 2030.

People of KPMG



Climate change is an urgent challenge that requires immediate action from businesses to safeguard both our planet and their future. With regulatory pressure, such as the CSRD, demanding transparency and accountability, companies should act now. Concretely, businesses must understand climate-related physical and transition risks and opportunities and develop climate transition plans to ensure long-term resilience in an increasingly unpredictable world. KPMG in Belgium leads the way with ambitious internal decarbonization targets, while also guiding our clients through this challenge."



Kobe Geryl
Senior Manager Advisor,
KPMG in Belgium



Reducing our impact on the environment

External impact

The accelerating impacts of climate change are not only reshaping our natural world but also driving profound economic transformations. As global awareness intensifies, businesses face mounting pressures to adapt, innovate, and thrive in a rapidly evolving landscape. Commitments to achieve net-zero emissions and reduce environmental footprints have become pivotal, reflecting both regulatory demands and societal expectations.

Organizations across industries are proactively preparing for a low-carbon future, recognizing that sustainability is no longer a peripheral concern but a core strategic imperative. The resilience and integrity of supply chains are under scrutiny, as environmental risks and resource dependencies demand more sustainable practices. Meanwhile, corporate boards are exerting significant pressure to address environmental issues with urgency and accountability, embedding sustainability into the fabric of business governance.

At KPMG, we use our expertise in climate change and decarbonization to help clients integrate environmental goals into their strategies, driving progress toward low-carbon futures and sustainable success.

Internal impact

At KPMG, our greatest strength isn't what we make: it's our people. As a result, our direct environmental footprint is relatively small. While topics such as energy consumption, decarbonization, water use, and waste management may not be significant concerns for our company, we still recognize our responsibility to evaluate the impact of our operations. We are committed to reducing our environmental impact and supporting global decarbonization efforts.

We are dedicated to helping achieve the global 1.5°C science-based target outlined in the UN Sustainable Development Goals (SDG 12). This involves minimizing our climate impact through sustainable resource use and emissions-reducing actions. Our commitment to sustainability and lowering harmful emissions reflects our vision for a greener future:

- Since October 2023, we have switched to a fully electric fleet, no longer renewing leases on fossil fuel vehicles;
- We promote alternative mobility options to reduce our carbon footprint and support eco-friendly transportation;
- Our offices follow sustainable practices to minimize ecological impact, prioritize renewable energy, and focus on efficient waste and water management.
- We also emphasize responsible choices in our business travel policy, aligning with our commitment to sustainability and our ESG framework.

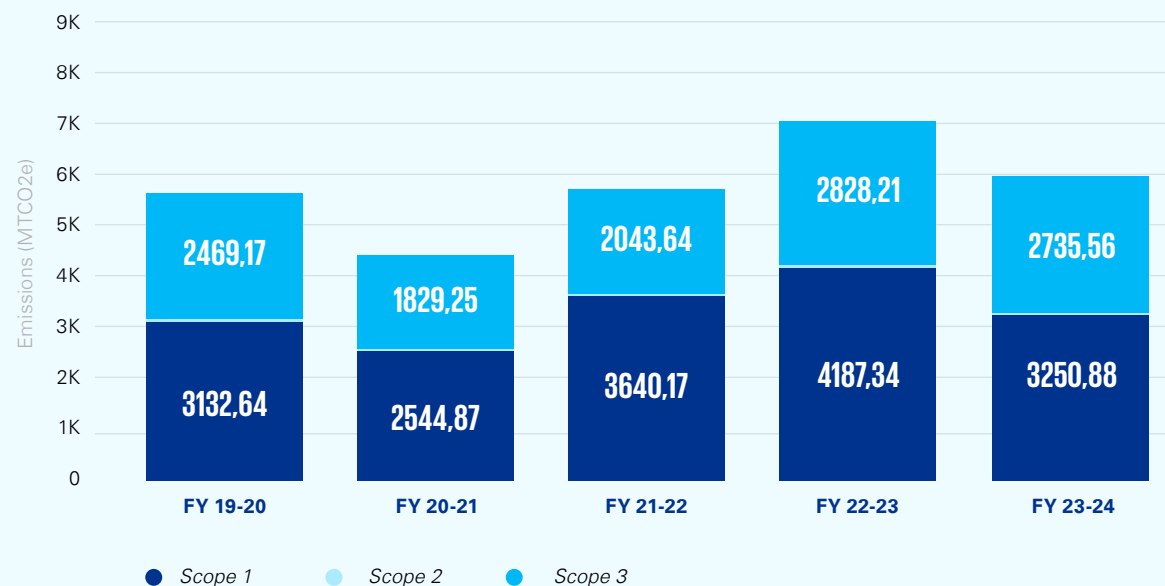


Our GHG emissions in figures

Thanks to various actions taken over the past few years, we have observed a decrease in our overall CO₂ emissions from FY23 to FY24. This reduction is primarily driven by a significant decline in Scope 1 emissions, with 640 electric cars now integrated into our fleet of 1,748 vehicles, an increase of 308 EVs, plus an additional 331 electric cars on order (see also Scope 1 emissions section below). Scope 3 emissions have also dropped, partly due to targeted policy changes such as eliminating flights for distances under 400 kilometers and restricting business class travel (see also Scope 3 emissions section below). Additionally, over 96% of our total energy consumption continues to come from renewable sources, keeping our Scope 2 emissions consistently low (see also Scope 2 emissions section below).

While progress has been made, overall CO₂ emissions have not yet decreased compared to our FY19 baseline, largely due to the continued growth of our organization, including nearly doubling our workforce over the years. Despite this, we are actively working to decouple the effects of growth from our emissions. Through a combination of internal communication campaigns, employee incentives, and policy changes, we've already observed positive behavioral shifts across our workforce. More professionals are embracing sustainability measures and adopting alternative mobility options, driven not only by awareness efforts but also by the structural changes in how we operate. While the full impact of these efforts will take time to manifest, the encouraging trend towards a more sustainable mindset is already evident. This ongoing transformation will continue to contribute to a cleaner, more sustainable future in the years ahead.

GHG emission per year

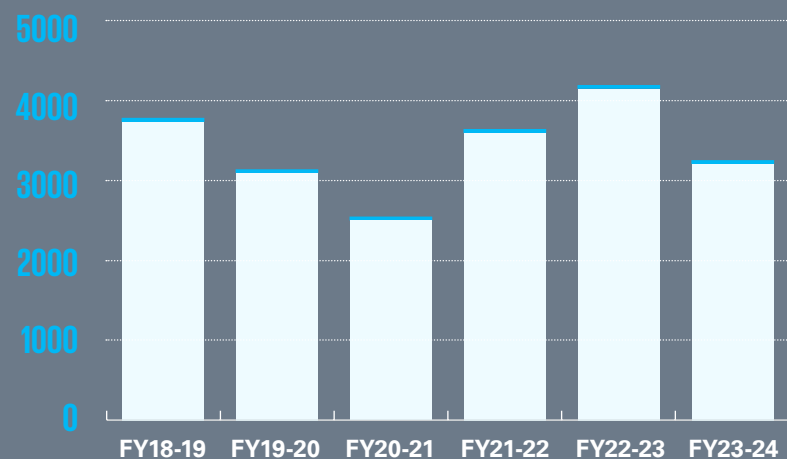




Scope 1 emissions

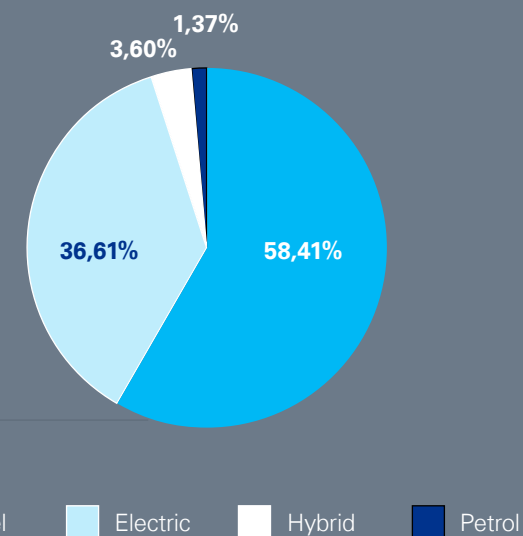
Compared to our FY19 baseline, we have seen a noticeable decrease in Scope 1 CO2 emissions, particularly from our company cars. This reduction is largely due to a policy implemented on 1 October 2023, which made all vehicle options in our fleet fully electric and prohibited new leases or renewals for fossil fuel vehicles. While the impact of this transition wasn't evident last year, it is now clearly visible: marking a significant step forward in our commitment to reducing direct emissions and promoting sustainable practices (see also Our GHG emissions in figures section above).

CO2 emissions



Mobile combustion leased vehicles On site stationary combustion

Total % of type of fuel FY24



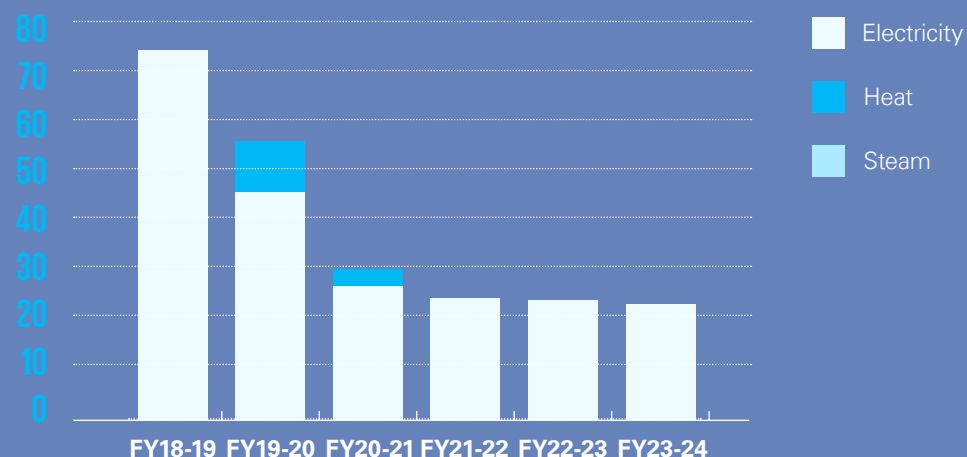
Diesel Electric Hybrid Petrol



Scope 2 emissions

Our Scope 2 CO₂ emissions, which stem from indirect sources such as purchased electricity, heating, and cooling, have remained significantly low over the past four years due to our sustained commitment to renewable energy (see also Our GHG emissions in figures section above). As a result, Scope 2 emissions have accounted for only a small portion of our overall CO₂ footprint in recent years. Unlike fossil fuel-based electricity, renewable energy produces little to no greenhouse gas emissions during generation, supporting our long-term sustainability goals and reducing our environmental impact.

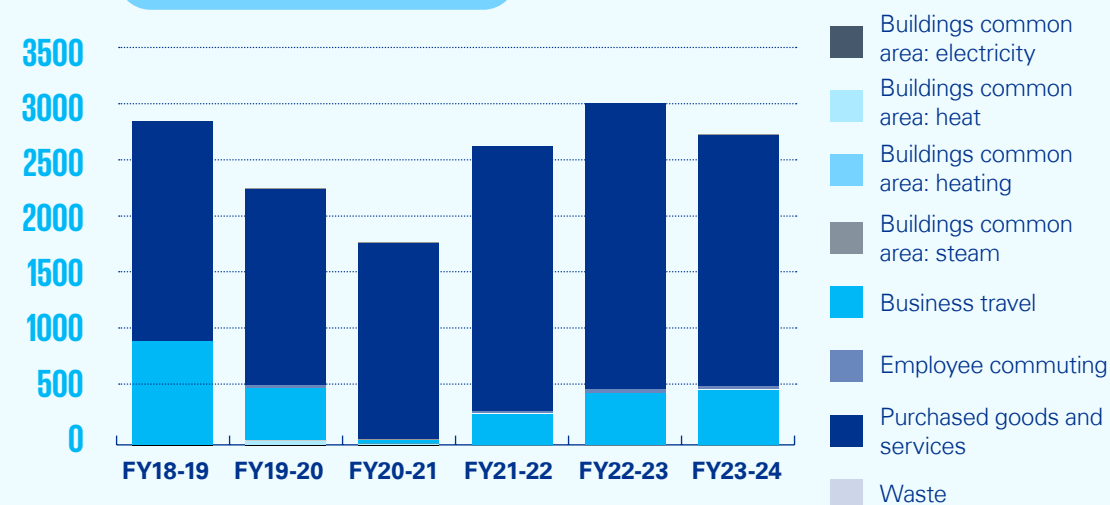
CO₂ emissions



Scope 3 upstream emissions

Compared to our FY19 baseline, we have achieved a small reduction in Scope 3 CO₂ emissions, particularly in areas linked to purchased goods and services, as well as business travel. This decrease results from targeted policy changes aimed at significantly reducing travel-related emissions (see also Our GHG emissions in figures section above). Additionally, we have scaled back our reliance on external service providers, further contributing to lower emissions associated with purchased goods and services. These strategic decisions reflect our commitment to minimizing our indirect environmental impact across the value chain.

CO₂ emissions





Our commitments in action

Greening our fleet

Given its crucial role in cutting CO2 emissions, transitioning to a greener fleet remains a priority. Our goal is to fully phase out fossil fuel vehicles and achieve a 100% electric fleet by the end of 2027: progress that's already reflected in our FY24 data emissions (see also Our GHG emissions in figures section above).

As of 1 October 2023, all vehicle options in our fleet are fully electric, and KPMG no longer allows new leases or renewals for fossil fuel vehicles. To further support this transition, we've expanded our charging infrastructure, with 719 charging stations (144 private and 575 shared) now installed across our offices in Belgium: a significant increase from last year. Additionally, where possible, we offer home charging installations for employees who choose an electric vehicle as part of their remuneration package.

These bold steps highlight our commitment to sustainability and emissions reduction, reinforcing our vision for a cleaner, more sustainable future.

Promoting alternative mobility

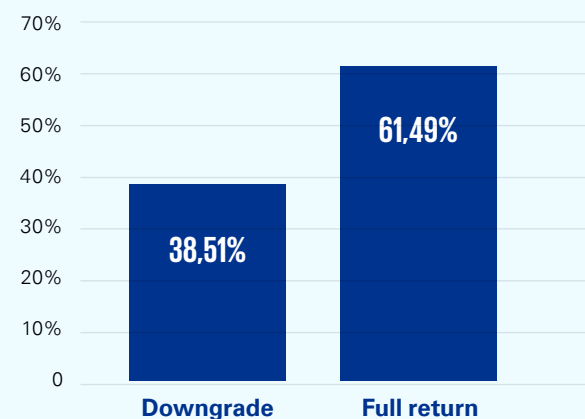
Alongside our ongoing shift to a more sustainable fleet, we continue our commitment to promoting alternative mobility options to further reduce our carbon footprint. By 2025, we aim to increase our use of alternative transportation for commuting by 10%.

We actively encourage our professionals to embrace alternative mobility solutions for both commuting and business travel, and we're seeing more professionals choose these options. These choices, such as trains, trams, buses, and bicycles, are all integrated into our Flex

Reward plan, allowing individuals to personalize their benefits to fit their needs.

The Legal Mobility Budget was introduced in 2023, providing another flexible option for our people to manage their mobility. In FY24, 91 KPMG professionals opted for the Legal Mobility Budget instead of a company car.

Total % Legal Mobility Budget FY24





KPMG welcomes around 230 graduate new joiners each year. To encourage them to explore alternative mobility, we offer the opportunity to try a 1-month SNCB/NMBS train subscription for free.

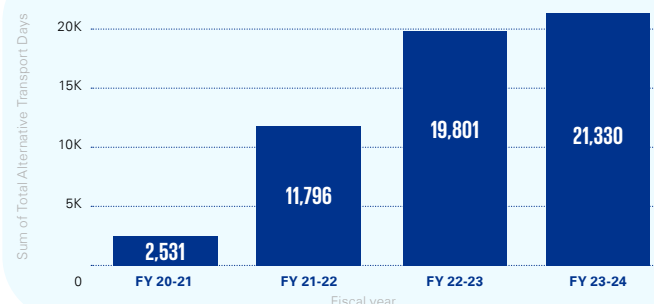
Our flexible compensation system is simple and transparent. At the start of each year, we project the year-end premium, which is then integrated into our Flex Reward plan and made available to our people in January. Throughout the year, our people can allocate part of this premium towards alternative mobility solutions. Popular options include bike leases and using the Olympus Mobility app.

We also provide a financial incentive for every day an employee selects a sustainable mode of transport, further encouraging the use of alternative transportation. This incentive is in addition to their existing budget, allowing them to recoup part of their initial investment in sustainable mobility.

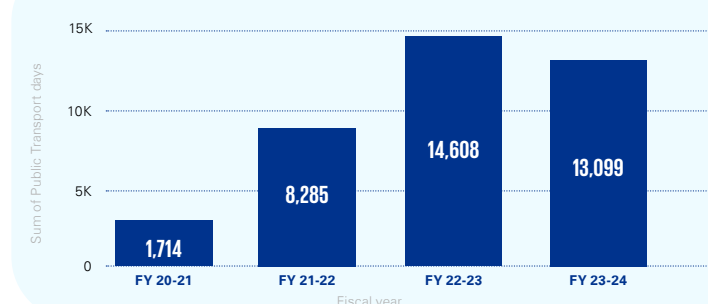
Working from home

Options like working from home and working from anywhere (up to 20 days per year) also positively influence our professionals' travel habits, in addition to the alternative mobility solutions we offer. To ensure our people have the tools they need to succeed, our professionals can purchase screens, headsets, and keyboards through the Reflex system to enhance their home office setup.

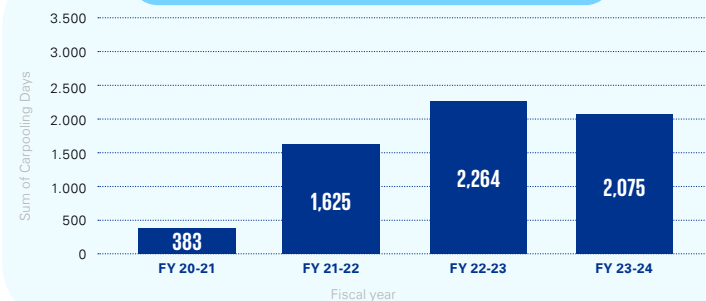
Sum of total alternative transport days by Fiscal Year



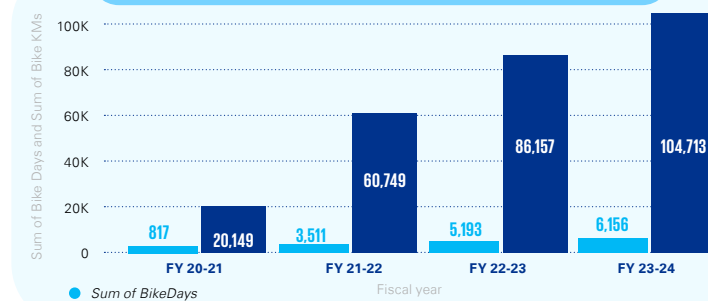
Sum of public transport days by Fiscal Year



Sum of carpooling days by Fiscal Year



Sum of bike days and bike KMs by Fiscal Year





Sustainable facilities and renewable energy

We are committed to reducing our CO2 emissions and making a positive environmental impact through thoughtful design, location, and operation of our buildings. Our efforts go beyond environmental sustainability, as we also aim to enhance the work experience and conditions for our people by creating natural work environments. Our “Post-X” office in Antwerp, a passive building, and our “Passport” office in Brussels, which holds a BREEAM Very Good certificate, exemplify this commitment. BREEAM, a globally recognized sustainability assessment method, acknowledges high-performing buildings throughout their lifecycle, from construction to in-use and refurbishment.

To further our sustainability goals, we actively encourage building owners to use 100% renewable energy and we are proud to report that over 97% (2.671K) of

our total energy consumption (2.747K) comes from renewable sources. Additionally, we’ve invested in the future of transportation by installing 719 charging stations for electric vehicles, with the electricity sourced primarily from renewable energy. We also implement smaller yet impactful measures, such as sensor-controlled lighting in our offices, reminders in our bi-weekly internal newsletter on how our people can support energy-saving efforts, and, when possible, making working from home mandatory on Fridays and closing the offices following a public holiday on Thursday.

Waste management

We are committed to responsible waste management and continuously strive to improve our recycling practices to minimize waste across all our offices. By focusing on small, practical changes, we aim to create a lasting, positive impact. Simple actions, when consistently applied, can lead to significant cumulative benefits.

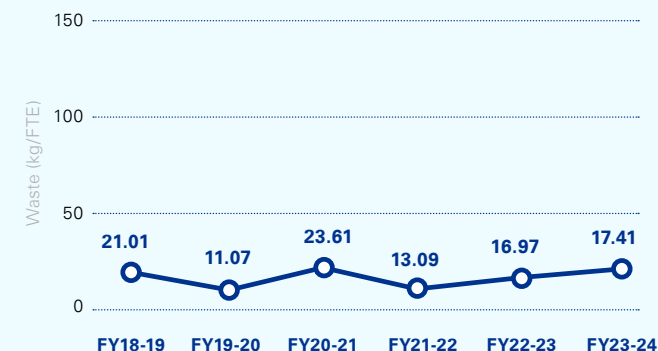
To support this, we’ve implemented centralized waste bins on every office floor, accompanied by clear sorting instructions to encourage proper recycling of paper, cans, plastic, batteries, and glass. We also ensure specialized recycling streams for items like BEBAT batteries, toner cartridges, and metal coffee capsules. In line with our commitment to material reuse, we donate used office chairs to students and repurpose old laptops. Starting in spring 2025, we will replace disposable coffee cups with reusable ones for all

professionals: a small change with a big environmental payoff. Additionally, we continue to run internal awareness campaigns to promote better recycling habits, which have already contributed to a slight reduction in residual waste.

While our overall waste volume remains stable, influenced by office occupancy levels, initiatives like the shift to reusable cups will drive further positive change.

Relative waste production over time

Figure 3



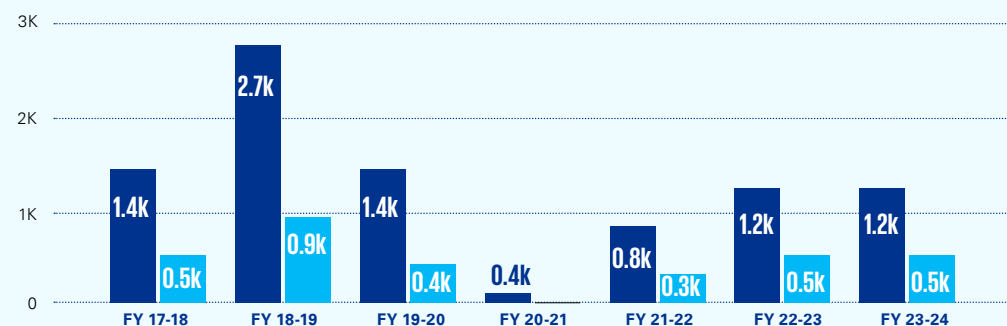


Business travel

Understanding the environmental impact of business travel, we are committed to reducing CO2 emissions by rethinking how, when, and why we travel. Our approach focuses on integrating sustainability into our travel decisions, prioritizing low-impact transportation options, and challenging traditional business travel habits to better align with our environmental goals. This shift not only supports our sustainability commitments but also encourages a more conscious travel culture within our organization. To turn this commitment into action, we introduced significant changes to our travel policy (see also Our GHG emissions in figures section above).

Upon evaluation, we observe a decrease compared to the FY19 baseline. While we've implemented measures to reduce the frequency of business trips, such as promoting virtual meetings as a low-carbon alternative, we have noticed an increase in work-related travel in recent years, driven by growing business demands and a larger workforce.

Evolution of # flights and Emissions (MTCO2e)



Procurement collaboration: driving sustainable impact

At KPMG, we recognize procurement collaboration as a cornerstone of our sustainability policy and strategy. By working closely with our suppliers, we aim to ensure our supply chain aligns with our values and contributes to our broader environmental, social, and governance (ESG) goals. In 2024, we took significant steps to assess our suppliers using EcoVadis and Sustainalytics methodologies, achieving notable progress in transparency and accountability. The assessment was based on four main pillars: Environment, Labor and Human Rights, Ethics, and Sustainable Procurement. By making sustainable procurement a core part of our operations, we strive to create a positive impact on the environment, society, and the economy, while driving long-term value for our firm.

Supplier assessment results (2025)

Overall supplier assessment

Out of our Top 40 suppliers: **60%** of KPMG's suppliers have been assessed

Top 10 suppliers

80% all of whom received ratings ranging from 'Good' to 'Excellent'

Assessment methodology

Of the **assessed suppliers**, only **one** required evaluation through KPMG's methodology (aligned with EcoVadis)

For the remaining suppliers, existing EcoVadis or Sustainalytics scores were directly utilized

Supplier ratings

96,2% of assessed suppliers received ratings of:

'Excellent' (37.5%)
'Very Good' (41.7%)
'Good' rating (17%)

4% received an 'Unsatisfactory' rating



KPMG rating	KPMG score	EcoVadis	Sustainalytics
A (Excellent)	>80	Platinum	Negligible
B (Very Good)	70-80	Gold	Low
C (Good)	60-70	Silver	Medium
D (Satisfactory)	50-60	Bronze	High
E (Unsatisfactory)	<50	-	Severe

Why procurement collaboration matters

By embedding sustainability into our procurement processes, we not only reduce our environmental footprint but also foster stronger partnerships with suppliers who share our commitment to responsible business practices. This collaborative approach ensures:

- Alignment with global sustainability standards;
- Enhanced transparency and accountability across the supply chain; and
- A focus on long-term value creation for both KPMG and our stakeholders.

Our supplier assessments are a critical step in driving sustainable impact, and we remain committed to expanding this initiative in the years ahead.

Additionally, once a year, a training session is hosted by KPMG in Belgium for all of its suppliers to ensure their understanding of KPMG's social and environmental issues and their integration into the procurement function.

We continually assess our buying needs to reduce demand and consume less and by embedding circular economy principles into our procurement processes, we encourage the reuse and recycling of materials. Through our procurement strategy and the inclusion of CSR criteria in our tenders and evaluation process, we promote fair labor and ethical business practices, mitigate reputational risks, and support diverse and local suppliers. This not only helps reduce transportation emissions but also boosts local economies. Furthermore, we expect all vendors to adhere to our Supplier Code of Conduct, which requires them to assess the carbon footprint of their products and services.

Prioritizing environmentally responsible purchasing will allow us to reduce our carbon footprint and minimize waste.

Examples of projects implemented:

- Introduction of Sustainable Hygiene Products across KPMG offices in Belgium:
- All dispensers made from recycled plastic;
- Collection of used hand towels for recycling;
- CO2 neutral production of products;
- Hand towels and toilet paper made from 100% recycled cardboard



Prosperity





Prosperity

Increase KPMG's impact on society through purposeful business practices.

Our commitments

- Lead the profession in audit quality
- Drive a responsible tax practice
- Expand KPMG's societal and environmental impact by extending our involvement in business projects that contribute positively to both



As a leading professional services firm, KPMG is uniquely positioned to help clients navigate the complexities of sustainability and ESG challenges. With a deep understanding of the regulatory landscape, we ensure compliance while enabling businesses to leverage emerging trends for long-term growth. Our expertise drives businesses toward becoming more sustainable and socially responsible, all while maintaining operational efficiency and competitive edge.

Our support goes beyond compliance, focusing on rethinking and recalibrating business models for the future. We help clients integrate sustainability into their operations, whether by optimizing supply chains, improving energy efficiency, or adopting responsible practices. Our goal is to future-proof organizations, unlocking new opportunities while reducing risks.

At KPMG, we take this responsibility seriously and are proud of our accomplishments. We measure success not just by the results we deliver, but by the positive impact we have on businesses, communities, and ecosystems. We're committed to making a lasting difference for our clients and the planet."

People of KPMG



Michael Wagemans
Partner & Head of
Sustainability, KPMG
in Belgium



Our commitment:

Lead the profession in audit quality

KPMG is committed to fulfilling our public interest role in providing robust audit and assurance quality that benefits investors and other stakeholders. We believe the same level of professionalism, quality, consistency, and trust should apply to ESG disclosures as it does to financial statement data.

Making an impact through our services

Delivering quality audit and assurance

Delivering robust audit and assurance services is critical to stakeholder trust. Audit and assurance are at a generational transformation point that we have not seen in decades with the recognition of the importance of high-quality ESG disclosures by the companies we audit, as well as the risks and opportunities from the 'rise of AI.' Climate risk is becoming a more significant issue that is being embedded into our scope of work. We're committed to continuously evolving our approach to quality and, as a technology-driven organization, are harnessing innovative solutions to deliver high-quality audit and assurance services.

KPMG Clara is the global operating system for KPMG Audit and has been fully deployed in the culmination of a multi-year investment. It is a globally consistent methodology and workflow, and a web-enabled, cloud-based technology that is used by more than 90,000 audit professionals in more than 140 countries in each of our audits. KPMG Clara is a transformative innovation in the audit sector, empowering our auditors to offer deeper insights and improved audit quality to hundreds of thousands of entities we audit. Our ongoing initiative, KPMG Clara 2.0, demonstrates our commitment to continual innovation, enhancement and digitization of the platform powered by artificial intelligence, deeper data analysis, and automation.

Through sustained innovation, we aim to consistently deliver the highest possible quality to audited entities. Across the global organization:

- KPMG firms have implemented a consistent, risk-based approach to their system of quality management to drive audit and assurance quality, enabling them to meet the requirements of the International Standard on Quality Management (ISQM) 1;
- We're utilizing powerful technologies on client engagements around the world, including AI and leveraging our alliances with technology leaders such as MindBridge to further enhance quality and provide even more value through deeper analysis of businesses, no matter their size;
- We believe the same level of rigor, quality, consistency, and trust that is applied to financial statement information by companies should also apply to ESG reporting. Therefore, across the global organization, we have deployed an assurance methodology, KPMG Clara workflow, and learning curriculum to upskill and build teams for the purposes of providing assurance on ESG reporting that helps our clients build a more sustainable future.



KPMG Clara is a transformative innovation in the audit sector, empowering our auditors to offer deeper insights and improved audit quality to hundreds of thousands of entities we audit."



Providing high-quality services is what allows people at KPMG to continuously earn and re-earn the trust that has underpinned our global organization for more than 150 years. Learn more about how KPMG delivers professional excellence and quality in the [KPMG International Transparency Report 2024](#).

Internal monitoring and compliance programs

KPMG firms have agreed to use quality monitoring and compliance programs that are developed by KPMG International to identify quality issues, perform root cause analysis and develop remedial action plans, both for individual audits and for their overall system of quality management (SoQM). The programs evaluate:

- Engagement performance in compliance with the applicable professional standards, applicable laws and regulations and key KPMG International policies and procedures; and
- The Firm's compliance with KPMG International policies and procedures and the relevance, adequacy and effective operation of key quality control policies and procedures.

The internal monitoring and compliance programs also contribute to the evaluation of our SoQM operating effectiveness. These programs include:

- Quality Performance Review (QPR);
- KPMG Quality & Compliance Evaluation (KQCE);
- Global Quality & Compliance Review (GQCR).

The results of the integrated monitoring and compliance programs are communicated, and we establish action plans to make improvements where needed. Results are also considered by KPMG International.

External monitoring by regulators

In Belgium, the audit firm is also subject to the periodic inspections defined by article 52 of the Law of 7 December 2016, pertaining to the organization and public oversight of the audit profession.

Consequently, at least every three years the audit firm is subject to inspection by the Belgian Audit Oversight Board (BAOB). As part of its inspections, the BAOB evaluates the quality control systems and assesses the selected engagements.

The audit firm is also registered with the U.S. Public Company Accounting Oversight Board (PCAOB). In April 2021, the PCAOB and the BAOB reached a cooperative agreement, allowing for cooperation between the two organizations in the oversight of audit firms subject to the jurisdiction of both regulators. The cooperative agreement provides a framework for joint inspections and allows for the exchange of confidential information in accordance with Belgian law and the Sarbanes-Oxley Act in the U.S.

The audit firm in Belgium has been the subject of a periodic BAOB/PCAOB inspection in 2021 and 2024.





Our commitment:

Drive a responsible tax practice

The KPMG global network continues to invest significantly in Global Tax Services to provide a full suite of tax and legal technologies and services that supports tax transparency and helps KPMG firms support clients in meeting their current and future compliance obligations.



KPMG firms use their convening power to share industry best practices, holding regular roundtables with business and civil society to help them better understand what a responsible tax position looks like in the changing and evolving world."

Cultivating a responsible tax practice

The KPMG global network aims to provide a targeted approach to Global Tax Services that helps KPMG tax leaders deliver positive impacts for clients and the wider society. This is done by helping clients ensure they are taking a responsible approach to tax rules and obligations. KPMG firms also help clients to better understand new tax rules emerging in ESG-related areas such as carbon taxation and pricing: an increasingly important feature of the new, low-carbon world that governments, tax authorities, and stakeholders are aspiring to create.

In FY24, the KPMG global network's tax initiatives included the following:

Embedding new Global Tax Principles:

The Global Tax Principles are designed to ensure that the member firms of the KPMG network operate a responsible tax practice. These principles are emphasized in the advice that we provide to clients and in our relationships with governments and the broader community. These principles are consistent with our Values.

Investing in technology:

The KPMG global network continues to invest significantly in KPMG Digital Gateway. Powered by Microsoft Azure and built on the cloud, the platform helps clients turn ESG data into value at an increased level of quality, speed, and scale so they can respond faster to emerging tax issues related to ESG.

Global minimum tax:

KPMG recognizes the societal benefits of a responsible tax approach and continues to support clients in meeting the evolving responsibilities. The way in which multinational organizations navigate and comply with their tax obligations around the world is about to change with new Base Erosion and Profit Shifting (BEPS) 2.0 measures, necessitating companies to rethink their processes, technology systems, and data. To help companies evaluate, monitor, compile, track, calculate, analyze, report, and comply with Pillar 2 obligations, the KPMG network is rolling out KPMG BEPS 2.0 Automation Technology (KBAT) through integration with the KPMG Digital Gateway platform. Through this technology, ongoing support will be provided to a large number of companies across the globe in relation to the tax rules, including data collection, accounting disclosures, and helping ensure they meet future compliance obligations.

Tax transparency:

Over the past years, an increased focus on tax transparency has been noted, with voluntary reporting through the GRI standards and mandatory public country-by-country reporting being introduced in the European Union (EU) and Australia. Looking to FY25 large companies with a presence in either the EU or Australia need to apply these new mandatory reporting rules. KPMG teams support clients in creating the data and governance processes required for the adoption, collation, and presentation of both voluntary and mandatory reporting: underpinning good governance, transparency, and stakeholder trust.



KPMG firms use their convening power to share industry best practices, holding regular roundtables with business and civil society to help them better understand what a responsible tax position looks like in the changing and evolving world.

Legal Services: Legal advice and compliance is an important aspect of the ESG agenda. Legal considerations can arise, for example, around issues such as directors' liability, sustainability reporting requirements and access to capital and insurance. Legal teams can help the business understand ESG risks and work with other functions to manage them, developing the policies and governance frameworks needed. KPMG firms with Legal Services work with clients' in-house legal departments to help them ensure they're playing a full role in the ESG evolution.

Carbon pricing and incentives: The energy transition is multi-faceted and KPMG firms continue to be at the forefront of providing advice to clients, contributing to policy discussions, and issuing thought leadership on carbon initiatives, particularly as incentives deployed across countries and territories can be complex, with many nuanced global impacts.

Our step-by-step approach to sustainable business

At KPMG, we have a high-level approach that helps our clients act on sustainable challenges and opportunities. We can summarize this approach in four steps:

01

Strategy

being clear about what you want to accomplish

**02**

Implementation

using all assets and capabilities to make it a reality

**03**

Reporting

being transparent and honest about your accomplishments

**04**

Assurance

validating your achievements and reports





Our expertise in key sectors

We leverage our industry expertise both locally and through our global network to bring an informed perspective on key issues each sector faces. In doing so, we can proactively identify and analyze the unique business challenges of our clients and provide personalized support. We are committed to making a meaningful impact through our services across various sectors, and our dedicated teams in Belgium support clients in Financial Services (Banking and Insurance), Energy, Life Sciences, Public, and Real Estate. Additionally, we bring deep expertise to the Consumer & Retail, Industrial Manufacturing, Private Equity, and Technology, Media & Telecommunications (TMT) sectors, helping businesses navigate challenges and seize new opportunities.

Alliances

Technology is transforming business operations, requiring organizations to adopt emerging technologies to stay competitive. Digital transformation extends beyond technology to include data, people, customers, and sustainability. Through our alliances with leading tech, data, and service companies, KPMG firms offer tailored solutions for challenges like cloud transformation, blockchain, digital labor, cybersecurity, and regulatory changes.

Driving purposeful transformations

Technology continues to evolve, shape, and transform how businesses function and people interact. It can also be leveraged to help businesses better meet a range of

ESG objectives and obligations. In FY24, through our Advisory practices across the globe, KPMG firms helped organizations utilize technology solutions to create and protect the sustainable value of their business, including:

Sustainability reporting:

A rapidly evolving and complex field with a variety of reporting frameworks, requiring a step-change in the level of assurance. We help clients use a range of technology tools to capture, manage, and report their ESG data and impacts, driving increased stakeholder confidence.

Circularity:

The transition to a circular economy is a central tenet for sustainable business. Through tools and trackers such as the **KPMG Circularity Tracker**, developed on Microsoft Cloud for Sustainability and Power Platform, we help clients automate data collection and better track circularity across products, locations, materials and more, fostering a holistic approach to sustainability.

We strive to embed sustainable practices across our portfolio of tools, solutions, and services for use both within our global organization and in our work with clients. We will continue this journey with a particular focus on areas of the greatest client demand: transformation, reporting and assurance.





Client testimonials

Vastned

Vastned, a Belgian real estate company renowned for its focus on retail properties in historic city centers, sought to ensure its sustainability reporting and ESG strategy were fully compliant with evolving legal requirements. Operating in cities like Bruges and Antwerp, known for their heritage sites, Vastned is committed to balancing sustainability initiatives with preserving architectural and cultural integrity, while also continuously trying to identify new ways to boost the energy efficiency of their properties. These complexities made it especially challenging to navigate the evolving landscape of European sustainability requirements.

KPMG helped Vastned assess their business practices from a sustainability perspective, aligning them with their specific ESG goals. A key aspect of the support was evaluating Vastned's non-financial reporting in accordance with the CSRD by conducting a double materiality assessment, which also contributed to refining Vastned's overall sustainability strategy. This work enabled Vastned to make more informed and confident decisions about sustainability, as well as effectively communicate their efforts, all while maintaining its commitment to heritage conservation.





Spadel

As a B-Corp producing natural mineral waters, spring waters, and mineral water-based drinks, Spadel has always prioritized sustainability and innovation. Their “Source of Change” framework highlights efforts to create a positive environmental impact, focusing on sustainably sourced products. By rethinking packaging, investing in startups, and prioritizing healthier products, Spadel drives value through sustainable practices, which are core to their DNA.

Recognizing the opportunity to go beyond mere compliance in preparing for the CSRD, Spadel turned to KPMG for support in addressing environmental and social challenges to enhance their portfolio and business model. KPMG’s guidance strengthened Spadel’s commitment to sustainable innovation, setting them on a confident path for future growth in an evolving marketplace.



LCL Data Centers

ESG principles are critical for data centers, which consume significant energy, to address environmental impact, social equity, and governance. Strategies like renewable energy use, efficient cooling, and fair practices drive sustainability and competitiveness. With five independent facilities in Belgium, LCL Data Centers is the market leader in Belgium and offers expertise in data centers and colocation to clients across diverse sectors. As part of its ESG transformation, LCL aims to cut CO2 emissions by 42% and generate 40% of its energy from green sources by 2030, balancing sustainability goals with business growth.

With KPMG’s help, LCL established systems for tracking ESG progress and aligning with international sustainability standards, including the Paris Agreement. KPMG supported LCL by conducting a double materiality assessment, developing policies and targets under the CSRD framework, performing climate risk analysis, and guiding sustainability reporting, thereby enhancing transparency and depth in their reports.





Sharing valuable insights

ESG District: Making the change

ESG District was introduced in September 2023 as an initiative by De Tijd/L'Echo, KPMG, and BNP Paribas Fortis, designed to support businesses on their ESG journey. This expert platform combines industry insights, real-world case studies, sustainability reports, and an advanced AI assistant to provide valuable guidance and inspiration.

Sustainability is no longer just a side concern tied to corporate social responsibility (CSR); it has become essential for long-term business success. That's why investing in sustainable practices isn't just a choice, it's a necessity. Now is the time to act, and we're here to help our clients move in the right direction.

ESG District offers expert articles, client stories, and insights from our specialists on key ESG topics, including the Corporate Sustainability Reporting Directive (CSRD), the Carbon Border Adjustment Mechanism (CBAM), Double Materiality Assessment (DMA), and the role of data and technology in ESG reporting. Through this initiative, we aim to share our expertise, raise awareness, and encourage businesses to take meaningful steps toward sustainability.

In 2025, we're excited to continue this journey: driving impact, fostering collaboration, and inspiring action.



Make the difference. How our people and technology make the difference

Throughout the year, our people have used technology to contribute to society and make a difference while continuing to champion ethically focused business strategies. Our “Make the difference” campaign showcases our experts in action and how they’ve helped businesses transform and enhance their agility, resilience, and growth.

Empowering individuals by rethinking employee benefits

Modern HR practices are today defined by empowerment. Kathleen Veugelen, Executive Manager, People Services, talks about the need to implement forward-thinking solutions to address the evolving needs of today’s workforce. Recognizing the diversity in employee preferences, the KPMG Flex Reward Tool allows individuals to customize their benefits package, choosing options such as vacation days or mobility allowances within a defined budget. This tailored approach fosters employee satisfaction and retention, as well as strengthens an organization’s attractiveness in the competitive job market.

For employers, the tool simplifies HR operations, ensuring compliance with regulations while aligning rewards with strategic goals. By focusing on flexibility, the tool supports a healthier work-life balance for our professionals and creates a framework for sustained organizational success. It not only empowers our people to feel valued but also helps businesses stay adaptable in an ever-changing landscape.

We believe that the more empowered people feel, the greater freedom they have to shape their impact on society and the environment. The Flex Reward Tool exemplifies KPMG’s commitment to reimagining workforce management through innovative solutions that benefit both employees and employers. Discover Kathleen’s story here:



Building trust through certified excellence

With new technologies emerging and advancing at incredible speeds, trust has become essential for businesses: not only to stay relevant but also to foster customer loyalty, strengthen brand reputation, ensure transparency with regulators and society, and meet compliance requirements and security standards. Ivy Heusdens, Senior Manager, Advisory, shares how KPMG’s Digital Assurance team helps companies demonstrate operational integrity, allowing them to earn the trust of clients and stakeholders.

By conducting independent reviews, such as attestation audits and certification services, we help companies identify and address system weaknesses, empowering them to strengthen operations and adopt sustainable practices. This approach enhances process efficiency, ensures robust data protection and cybersecurity, and drives positive impacts on society and the environment. Discover Ivy’s story here:





Generating a positive impact in the Energy Sector

Energy is the backbone of global stability and economic growth, making the energy sector a critical player in addressing the challenges posed by ongoing geopolitical tensions and the accelerating impacts of climate change. To navigate these dynamic shifts, organizations must rethink and adapt their business strategies.

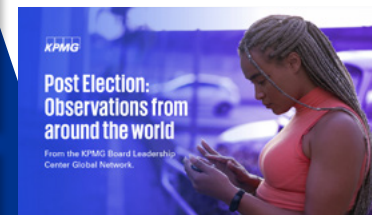
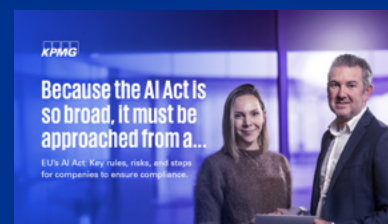
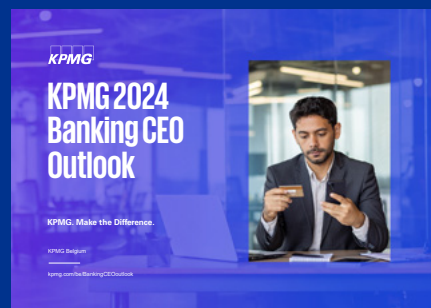
In his story, Philip Jeandarme, Director, Energy & Natural Resources, explores why the energy sector needs to harness advanced technologies to drive meaningful improvements in the existing power and utilities framework. With the EU driving carbon reduction and technologies like distributed energy and smart meters reshaping the market, energy companies must adapt to thrive. In view of this, our Connected Enterprise framework prioritizes customer-centric, data-driven strategies, integrating innovations such as AI to align business operations with sustainability and digital transformation priorities. Our holistic approach enables companies to balance climate goals, affordability, and energy security, ensuring resilience and competitiveness in an evolving market. Discover Philip's story here:





Thought leadership and events

To engage in discussions on complex topics relevant to the business world, we regularly share a diverse range of insights developed by the KPMG network. Through thought leadership pieces, industry and sector events, and interactive workshops, we create opportunities for knowledge exchange, bringing together experts and professionals to share perspectives and explore emerging trends. These initiatives, along with our published materials, allow us to provide valuable information and exceptional services to our clients across various channels.





People of KPMG



As a lecturer at KU Leuven's Faculty of Economics and Business, I have delivered Sustainability Management & Reporting lectures to Master's students in Antwerp and Brussels. Covering Sustainability Reporting, CSRD, ESRS, and Sustainability Assurance, these sessions equip students with essential knowledge for their future careers.

I strongly believe that equipping students with an understanding of sustainability reporting and assurance is essential. Sustainability is playing an ever-greater role in corporate decision-making, and many of these students will encounter these concepts in their future careers. Beyond technical knowledge, it is important to highlight that sustainability is a critical societal issue that affects everyone. Companies must look beyond short-term financial performance and focus on long-term value creation: balancing profitability with social and environmental responsibility.

For KPMG, investing in academic knowledge sharing helps educate the professionals of the future, equipping them with the skills to navigate sustainability challenges. This initiative also strengthens KPMG's role in shaping corporate governance, supporting the UN Sustainable Development Goals (SDG 4: Quality Education) and contributing to a more sustainable economy."



Steven Mulkens
Executive Director,
KPMG in Belgium



Material topics

Driving sustainable impact

Governance

People

Planet

Prosperity

Philanthropy

Philanthropy





Philanthropy

Establish partnerships that reinforce our ESG strategy and help us achieve our commitments

Our commitments

Volunteering

- 3,750 collective hours of volunteering per year, starting in 2022
- Focusing on our main ESG partnerships
- Integrating smaller projects selected by our people

Complementary partnerships

- We collaborate with partners who share our values, bring complementary expertise and resources, and help us amplify our impact while delivering on our commitments.

People of KPMG



At KPMG, giving back isn't just something we do: it's a fundamental part of who we are. Through initiatives like the KPMG Foundation, we channel our commitment to social responsibility into meaningful action, supporting causes that make a real difference.

From sponsoring charities focused on cancer research and disaster relief to partnering with organizations that uplift vulnerable youth and empower future talent, we are dedicated to strengthening our communities and providing essential support to those in need. Our initiatives include fundraisers, volunteering, blood donations, toy collections, and after-work activities that bring our people together.

More than just an avenue for giving, the KPMG Foundation fuels a culture of civic engagement, encouraging our people to actively participate in philanthropy while growing both personally and professionally: responsibilities we embrace wholeheartedly."



Stefanie Pauwels
Partner and
Head of Markets,
KPMG in Belgium



The KPMG Foundation

At KPMG, giving back to our communities is more than just an initiative: it's a fundamental part of who we are. Guided by the spirit of #Together #ForBetter, this commitment is deeply woven into the fabric of our values, culture, and Impact Plan. We firmly believe that supporting and actively participating in the well-being of communities across Belgium is not just an opportunity, but a responsibility we proudly embrace.

To amplify our efforts and create an even greater positive impact, we took a significant step forward by launching our very own Foundation in the spring of 2023. This Foundation reflects our long-term dedication to driving meaningful change, fostering social cohesion, and empowering local initiatives. We aim to support projects that align with our mission, inspire our people to get involved, and build stronger connections with the communities we serve.

Through the Foundation, we will coordinate and support:

- Our **key ESG partnerships**, including collaborations with impactful organizations such as Kom op Tegen Kanker, YouthStart, and MyMachine, which align with our commitments to social responsibility and positive change.
- **Volunteering projects driven by our people**, empowering our people to actively engage with causes they are passionate about, fostering a culture of giving back within our communities.

- **Fundraising activities**, designed to mobilize resources and raise awareness for critical social issues, both within our company and across the wider community.
- **Pro bono work**, through which we leverage our expertise to offer professional services that support non-profit organizations and initiatives in need.
- **Disaster relief responses**, enabling us to act swiftly and effectively in times of crisis, providing aid and support to communities affected by natural disasters or emergencies.
- **Support of other initiatives** such as Run for Parkinson and the Maanwandelaars via Steunraad Antwerpen.

It remains our vision to be the clear choice for our clients, our stakeholders, our people, and society at large, by remaining committed to our core strengths and values: quality, innovation, ethics, independence, and integrity. Through the Foundation, we aim to not only create a lasting social impact but also to inspire others to join us in building a better, more resilient future for all.

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I strongly believe that everyone can contribute to a better society in their own way and to the best of their abilities. We shouldn't just stand by and watch, or worse, look away from the hardships that others face.

I've taken part in the 100km-run for Kom op tegen Kanker, not just as a runner but as someone committed to fundraising and increasing awareness for cancer research. I regularly donate blood, knowing that such a simple act can save lives. I also volunteered at Feestvarken, one of the projects supported by the KPMG Foundation. These experiences aren't just about giving; they also enrich my life, allowing me to meet inspiring people, learn new things, and feel connected to causes that matter.

While I know my individual efforts may seem small, I believe that collective action starts with personal commitment. Life can be busy, and it's not always easy to find the time or resources to do more. But if each of us contributes even a little, the impact can be extraordinary."



Klaas van Raalte
Sales & Marketing
Technology Manager,
KPMG in Belgium



Main sponsorships

Kom op tegen Kanker

For years, we have been a proud sponsor of key events supporting Kom op Tegen Kanker (KOTK), including the 100km-run, the 1,000km cycling tour, and Col op for Kom op Tegen Kanker. Our commitment extends beyond financial support: we actively participate in these events with dedicated teams from across KPMG in Belgium, demonstrating our collective spirit and dedication to making a difference. These activities not only raise vital funds for cancer research and support but also strengthen the sense of purpose and camaraderie within our organization.

By sponsoring KOTK, we want to actively promote a healthy lifestyle, not just internally among our people, but also within the communities we serve and in collaboration with our stakeholders. This focus on well-being aligns with our broader commitment to fostering a positive, health-conscious environment.

Our partnership with KOTK is deeply embedded in our company culture, brought to life through the enthusiastic involvement of our people. Fundraising initiatives such as the Padel Cup and the Wine and Champagne Sale are organized with great energy and creativity. Whether by helping to coordinate events, participating in the activities, or cheering on their colleagues, our people are at the heart of this collaboration, showcasing the power of unity and shared values in driving meaningful impact.



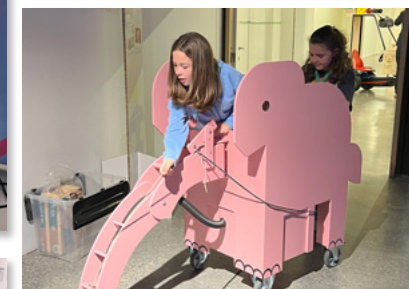
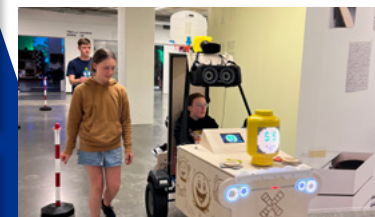


Main sponsorships

MyMachine

We have been a proud sponsor of MyMachine, a non-profit organization focused on promoting collaboration across all levels of education. The initiative brings together students from primary, secondary, and higher education to work as equals in creating “dream machines”: innovative prototypes born from their collective imagination. The process involves co-creation, ideation, and prototype development, with participants working alongside teachers and professionals, creating a dynamic learning environment.

Our people play an active role in this process by providing constructive feedback, guiding the students through ideation and co-creation. This collaboration allows our team members to contribute their expertise while also learning from the fresh, innovative ideas of the young participants. The project culminates in a public exposition, where the completed dream machines are showcased, celebrating the power of teamwork and creativity across generations.





Main sponsorships

YouthStart

As part of our Impact Plan and our ongoing commitment to learning and development, we continue our collaboration with YouthStart to empower the talents and entrepreneurial skills of youth and young adults. YouthStart, a nonprofit organization, helps individuals struggling to (re)connect with the workforce and society through hands-on training and motivational coaching. The program culminates in a certification ceremony, where participants present their business cases to a jury.

As sponsors, we have the privilege of serving as jury members, marking a significant milestone for the participants, and contributing to their growth and future success.





Volunteering projects

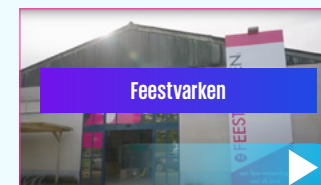
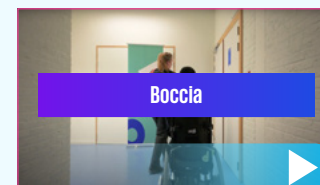
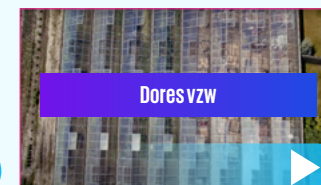
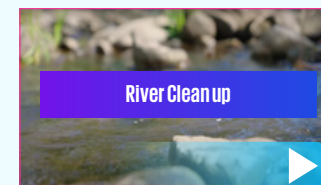
Through our KPMG Foundation, we aim to empower our people by giving them the opportunity to submit volunteering projects that are close to their hearts. We believe that meaningful impact starts with personal passion, and by supporting causes that resonate with our people, we foster a deeper sense of commitment and purpose in the work we do beyond the office.

Our goal is to inspire and motivate everyone to actively contribute to creating positive change. Volunteering isn't just an individual act of kindness: it's part of our collective mission. That's why we've set an ambitious target of 3,750 volunteering hours per year, reflecting our shared responsibility to give back to the communities we are part of. Every hour counts, and together, we can achieve this goal through the combined efforts of our dedicated teams.

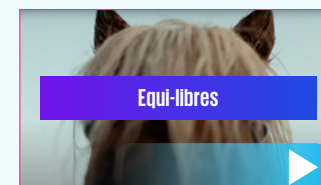
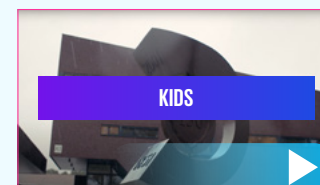
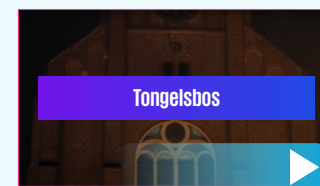
This year, we are proud to share that we collectively contributed 2,600 hours of volunteering work. This notable achievement highlights not only the generosity of our people but also the strength of our culture rooted in solidarity, empathy, and active citizenship.

Volunteering offers more than just the chance to make a tangible difference: it's a unique opportunity to connect with others, both within and outside our organization. It allows us to gain new perspectives, develop valuable skills, and find a renewed sense of purpose. Whether it's through team-based projects or individual initiatives, volunteering enriches us on both a personal and professional level, reinforcing the idea that when we give back, we grow together.

Projects FY24

**Feestvarken****Boccla****Doresvzw****River Clean up****Stichting Zoniënwood****KPMG Forest**

Projects FY25

**Equi-libres****KIDS****Ferm'Elle****Tongelsbos****Community Kitchen**



People of KPMG



Submitting the Tongelsbos project to the KPMG Foundation was an easy decision for me. Having grown up in Westerlo, I have known Tongelsbos since childhood. Thanks to Griet, one of its board members, I gained a much deeper understanding of the school and its operations.

On my first visit, I was deeply moved by the dedication of the teachers, staff, and volunteers who work tirelessly to create an environment where children with special needs can thrive. At the same time, I saw how limited resources constrained their efforts, as the school relies mainly on subsidies and volunteer projects. I felt compelled to contribute: to support the school, give back in recognition of the staff's incredible work, and help ensure these children receive the opportunities they deserve. I was thrilled that our office's foundation, the KPMG Foundation, could support a cause so close to my heart.

Giving back has always been important to me, but seeing the impact firsthand made it even more rewarding. For Tongelsbos' 60th anniversary, we helped organize a concert with Ensemble Tinel, led by Jef Kolacny. From guest reception to logistics and cleanup, our team played a key role in its success. The KPMG Foundation also contributed to the restoration of a school building, with students actively involved. Seeing their pride in what they had accomplished was truly inspiring.

Initiatives like this bring us together: not just as individuals but as colleagues, a company, and a "force for good." Knowing that the KPMG Foundation actively supports such projects makes me even prouder to work here. It allows us to contribute beyond our professional roles, connect differently with colleagues, and make a lasting impact.

That's why we must keep investing in these projects: because when we apply our skills and energy to a meaningful cause, we help build a more inclusive society. I encourage everyone to get involved. It may sound like a cliché, but together, we can truly make a difference!"



Eline Vercauteren
Associate,
KPMG Law





Blood donation

Donating blood is one of the simplest yet most powerful acts of kindness you can offer. In just a matter of minutes, you can give hope, promote healing, and even save lives. A donation can make a life-changing difference for accident victims, patients undergoing surgery, and individuals battling severe illnesses: people who depend on the selfless generosity of blood donors.

At KPMG, we are deeply committed to the well-being of our people and the broader community. That's why we actively support blood donation initiatives by organizing dedicated blood drives at our offices in collaboration with the Red Cross. These on-site donation opportunities make it easier and more convenient for our people to participate, turning an everyday workday into a chance to contribute to a life-saving cause.

Over the years, we've hosted multiple blood donation sessions across our KPMG offices, fostering a culture where giving back is part of who we are. Each event has been met with enthusiastic participation, reflecting the strong sense of solidarity and compassion that runs through our organization.

We recognize the critical importance of blood donation: not just as a charitable act, but as a direct contribution to saving lives. Every donation counts and through these initiatives, we aim to create lasting impact, inspire others to give, and strengthen the ties that connect us as a community dedicated to making a difference.

Winter Market

In October 2023, we proudly hosted the very first edition of the Winter Market at our Zaventem office: a vibrant after-work event designed to bring colleagues together in a festive and meaningful way. The market featured an array of delicious food and drinks, engaging games, and lively music, creating a warm and joyful atmosphere. What made the event even more special was that it was entirely organized by our dedicated KPMG volunteers, both within and outside the Community of Young Professionals, showcasing the spirit of teamwork and community that defines our culture.

The Winter Market wasn't just about having fun: it was also an opportunity to give back. Thanks to the enthusiastic participation of our colleagues, we raised an impressive EUR 5,000 in profits, all of which were donated to De Warmste Week. This contribution supported projects aligned with the 2023 theme "growing up without worries," helping to make a positive impact on the lives of children and young people in need.

Following the incredible success of the first edition, we were excited to organize a second Winter Market in 2024. With even more energy, creativity, and community spirit, the event once again proved to be a fantastic blend of fun and fundraising, strengthening both our internal connections and our social impact.

Want to re-live the magic?

Check out the after movie to experience the vibrant atmosphere, heartfelt moments, and the collective joy that made the Winter Market such a memorable event!





Cyber Month

In October 2023, we made a significant impact by reaching seven schools and engaging with 689 students through a series of interactive sessions focused on digital literacy and internet safety.

Recognizing the growing importance of these topics in today's increasingly connected world, our Digital Risk Management team has taken an active role in helping children across Belgium become more cyber-smart. Through dynamic, hands-on workshops, we aim to equip young people with the knowledge and skills they need to navigate the digital landscape safely and responsibly.

The response to these sessions was overwhelmingly positive. Not only did the students show great enthusiasm for the engaging content, but teachers also found the sessions highly valuable. They gained practical insights into critical topics such as the safe handling of personal data, responsible use of social media, the risks and prevention of cyberbullying, online gaming safety, and managing mobile phone usage effectively.

Our October 2024 Cyber Month initiative reached nearly 500 students through a project designed to empower young minds with the tools to protect themselves online. By investing in this effort, we are helping to build a future where technology can be explored with confidence, curiosity, and security. Our commitment to fostering cyber awareness goes beyond a single initiative: it reflects our broader dedication to creating a safer digital environment for all generations.

Toy collection

Each year, at KPMG, we proudly organize an important toy collection drive in support of the Foodbank of Brussels, with the goal of making Saint Nicholas Day a special and memorable occasion for every child. This initiative is a heartfelt way for us to give back to the community and ensure that no child is left out of the joy of the season.

Our colleagues wholeheartedly embrace this cause, generously donating books, toys, and other gifts for children ranging from 2.5 to 15 years old. Their support not only provides much-needed items but also spreads warmth and kindness to children who might otherwise not have the opportunity to experience the festive cheer of Saint Nicholas Day.

Through this initiative, we aim to bring a little extra happiness to families in need, reinforcing our commitment to creating a positive impact in the communities where we live and work. The collective effort of our people helps make this charitable tradition a success year after year, bringing smiles to many young faces during the holiday season.





Conclusion

Thanks to the dedication and collaboration of all our people, we have made impressive progress in strengthening our position as a growing, leading company: from both market and sustainability perspectives. Not only have we exceeded our clients' expectations, but we have also laid the foundation for a future focused on sustainability, innovation, and social responsibility.

While we celebrate our successes, we recognize there are still challenges ahead. We understand that improvement is an ongoing journey, and we are committed to the continuous work needed for further growth. We view these challenges as opportunities to evolve both as a company and as individuals, tackling them with determination to refine and achieve our goals. Across all departments and functions, everyone plays a crucial part in joining forces to make KPMG a meaningful and impactful company.

Guided by our corporate values, we will therefore continue to focus on connecting our people and empowering our clients to grow sustainably and adapt to future changes. We believe that a strong, unified team, both internally and externally, is the key to long-term success for our clients.

As we proudly reflect on our achievements and progress, it's clear that investing in the strengths of our people's diversity, combining skills, experience, and perspectives, is an effective means of creating a company that is not only successful but also has a positive impact on society. With our company values guiding us, we will continue to work together to become stronger, more resilient, and better equipped for sustainable growth.



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