



Sustainability report 2022

KPMG 2022



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About the report

A message from our CEO

The green shift will undoubtedly be powered by a combination of regulations, investors and customer demands, and economic incentives. In the process, we must find ways of operating our business with a continually increased focus on diversity, stronger responsibility of our entire value chain, greater care for our total impact, and a systematic and ambitious commitment to setting goals and reporting on progress.

In last year's sustainability report, we looked back at years of uncertainty and fear, as the aftermath of the pandemic and the start of the Russian invasion of Ukraine were looming over us. This year, the same uncertainty is still very much present. Uncertainty is bad for business, and leaders in every industry must be at the very top of their game to guide their organizations through challenging times. But at the same time, those who manage to bring new and innovative solutions to the table, can find great opportunities in uncertain times.

In the midst of all this uncertainty, we also find ourselves at a crucial point in history. Earlier this year, scientists delivered a 'final warning' on the climate crisis. This means that we must act now if we are to have a chance of limiting global warming and avoiding climate disaster. This will demand major efforts from not

only nations, governments and individuals – but also from the corporate world. We all need to take action.

The green transition will undoubtedly be powered by a combination of regulations, investor and customer demands, and economic incentives. For the transition to succeed, businesses must also increase focus on diversity, manage sustainability issues across their entire value chain and take greater responsibility for their total impact. A systematic and ambitious commitment to setting goals and reporting on progress will also be an essential license to operate.

This is the reality for today's business leaders. We are faced with market uncertainties and finer margins – and at the same time a massive responsibility to be a positive contributor towards sustainable

change. As auditors, lawyers and consultants, we at KPMG understand the dilemmas that every board room is faced with today. They must leverage their shareholder responsibilities with tough decisions regarding their very operating model, in order to ready themselves for a more sustainable future.

The report you're about to read gives an overview of KPMG Norway's sustainability efforts. As you'll read further on, we have committed to setting science-based targets in line with the goals set in the Paris Agreement of 2015. But our biggest positive impact on the ESG (Environment, Social, Governance) spectrum is achieved when we work with our clients and use our insights, experience, competence, and technology to assist them on their journey towards more sustainable operations.



Rune Skjelvan
Senior partner and
CEO of KPMG Norway

We aim to be Norway's leading hub for ESG services, from strategy to reporting and assurance, and to have sustainability as a guiding principle on every project we work on with any client. That is why we are focused on providing high quality sustainability training for every employee. Our general leadership principle is called "everyone a leader", but this year we have been taking it one step further: "everyone a leader on sustainability".

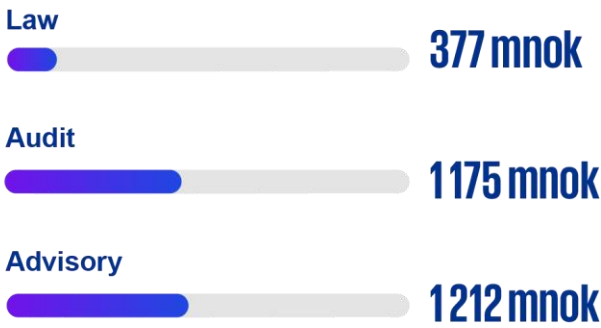
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KPMG Norway

Revenue

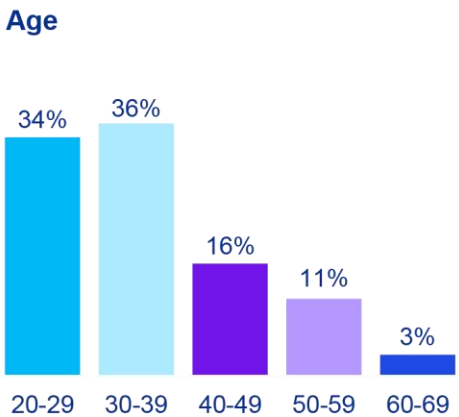
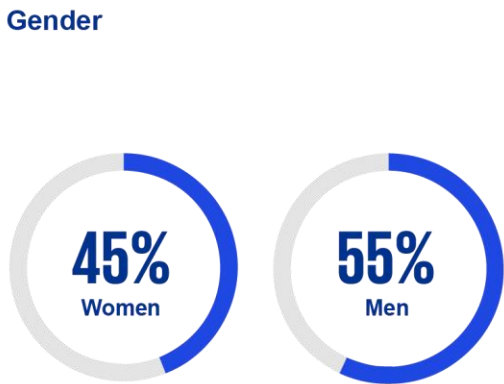
2,763 bnnok



66%
of us are millennials

36
is the average age

38
nationalities work here



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About the report

Our people

The passion and dedication of our people are the reason for our success. We take their physical and mental health very seriously. This is why we focus on their well-being, their work-life balance and have strived to safeguard them through the pandemic. An annual employee survey is conducted to map employees' commitment, motivation and well-being.

Health and well-being

KPMG Norway supports and encourages employees to get involved in physical activity through our employee-run sports club, KPMG Puls. The activities vary from running and skiing sessions with professional instructors, to climbing, football and other sports. Puls also facilitates employee participation in major sporting events.

There is also an ongoing focus to emphasize the importance of well-being and mental health and we will continue to offer workshops and resources related to these topics.

Work-life balance

Ensuring a good work-life balance in KPMG's line of business can be demanding, due to periodically very heavy workloads, especially in certain business areas. Therefore, we have many safeguarding measures to ensure that our employees are well, among other through employee surveys. We have also taken several actions into place, such as regulation of overtime breach, the possibility of home office as well as benefits for employees in different life situations (small children, illness in close family etc.).

Global People Survey and Pulse

Our annual Global People Survey (GPS) clearly shows that we still have room for improvement when it comes to creating the best possible work experience. Our challenges are especially linked to workload and internal communication.

Although the GPS provides valuable feedback into the state of mind of our employees, we wanted to check the pulse of the organization more frequently than once a year, and thus be able to initiate measures in the organization faster. We therefore introduced Pulse surveys in 2021 and have continued with this in 2022 with three pulse surveys having been conducted. The focus of these surveys has been on work life balance, stress and workload.

Next Generation Sounding Board

Next Generation Sounding Board was initiated in 2021. This is a forum consisting of some of our highly talented employees that are next generation leaders. The Sounding Board meets approximately once a month and is a valuable asset of insight for our corporate management. Through the Sounding Board we get a better understanding of challenges ahead, how to counter them as well as a more diverse mindset.



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About the report



PURPOSE

Inspire confidence,
empower change.

VISION

The clear choice

VALUES

Integrity, excellence,
courage, together, for better

SUSTAINABILITY AMBITION

Driving sustainable change together

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03 Sustainability in KPMG Norway



Our key ambition at KPMG is to work with our **employees** and **clients** to ensure we are making the right decisions that will enable us to **succeed** in the **sustainable transformation** of society.

- Monica Hansen, Chair of the Board



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Sustainability is core business at KPMG. Our sustainability ambition, “driving sustainable change together”, means that we will use our influence and unique position as advisors, working with businesses, organisations and public entities alike, to drive society in a sustainable direction. To target our efforts, we are prioritising the following five Sustainable Development Goals (SDGs) as they are most relevant to our core business’ internal objectives and actions.

4 QUALITY
EDUCATION



We aim to equip ourselves with the necessary knowledge to give our clients the best advice to meet the challenges of tomorrow. Learning and transfer of knowledge, both to our clients and within our organization, are paramount to our performance.

8 DECENT WORK AND
ECONOMIC GROWTH



We want to create value for our clients through sustainable solutions. We aim to provide a long-term positive impact on the economy, society and the environment.

9 INDUSTRY, INNOVATION
AND INFRASTRUCTURE



We want to be a driver of innovation and sustainability for our clients. That’s why we must stay ahead of developments in technology and digitalization, to create sustainable solutions and meet the challenges of tomorrow.

10 REDUCED
INEQUALITIES



We strive to be a diverse and inclusive organization, so that we can deliver the best advice to our clients and be a more attractive workplace for our people.

13 CLIMATE
ACTION



KPMG Global sets high ambitions that guide our efforts on climate action. KPMG Norway wants to lead by example, which is why we have been a certified Eco Lighthouse since 2011.

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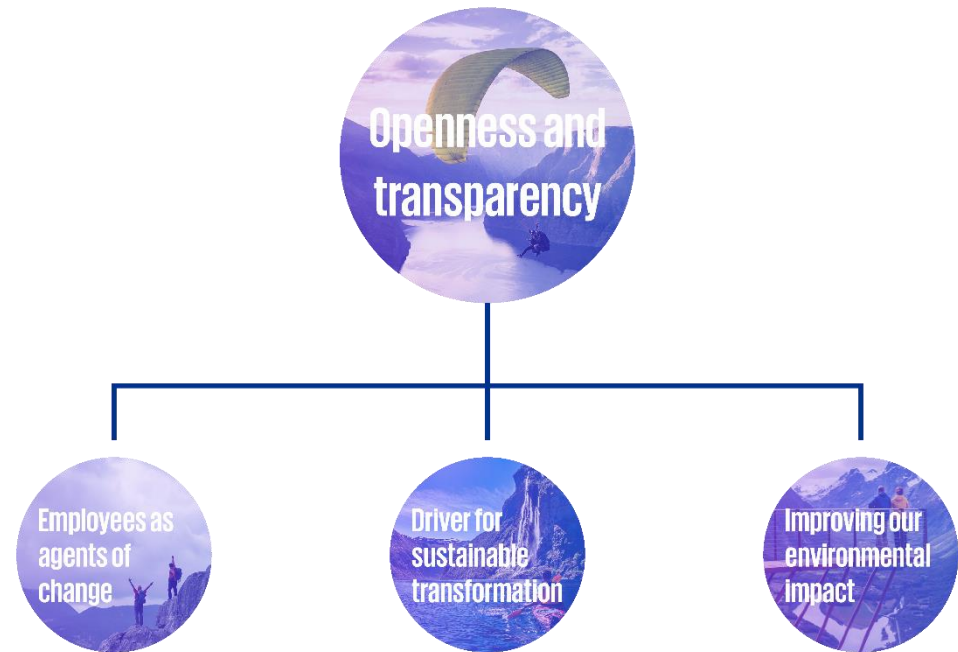
Stakeholder engagement and material topics

To understand where we have an impact, we conducted a thorough materiality assessment in 2020 that formed the basis of our Sustainability Plan in the years of 2020-2023. Through involvement and dialogue with stakeholders, both internal and external, we identified our gaps and strong points. This valuable insight provided us with a broad understanding of where we stand today and what we should prioritize in the future. This forms the basis of our four sustainability principles.

We have not reassessed our materiality assessment for this reporting cycle, as dialogue with key stakeholders in FY 2022 show that our material topics remain strategic priorities. We do, however, plan to reassess our sustainability plan in the near future and will then conduct double materiality assessment.

Stakeholders' material topics for FY 2022 include:

- Interdisciplinary collaboration
- Inclusion, diversity and equity
- Reducing our climate impact
- Supply chain management

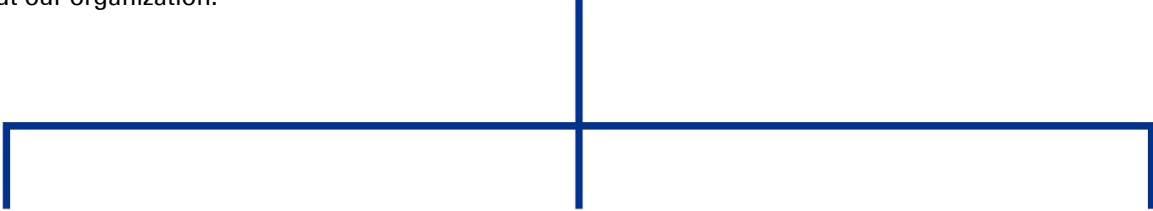


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Openness and transparency are part of our DNA, as reflected in our values. They are the basis for our business model, and hence also at the core of our sustainability efforts.

Our annual [transparency report](#) gives a thorough overview of how openness and transparency are embedded throughout our organization.



Everyone a leader on sustainability.

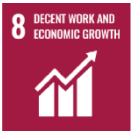
Not everyone can be an expert, but all our people should have the necessary knowledge to incorporate sustainability into the services we provide to our clients.

This is how we create impact.



KPMG must dare to be proactive towards clients and our greater network. We shall promote sustainability in all our projects and client interactions and establish interdisciplinary teams to identify and implement optimal and sustainable solutions for our clients.

We are straightforward.



To improve our own environmental impact and particularly reduce our carbon footprint we need to set targets, implement routines to ensure climate and environmentally conscious operations and measure our progress.

As part of the global KPMG network, we're bound by strict environmental requirements. In addition, we are a certified Eco Lighthouse since 2011.



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Governance

KPMG Norway is part of the global KPMG network that has approximately 275 000 employees and offices in 145 countries. Although managed independently, KPMG is structured in a way that global activities support a consistent level of quality and set of values, regardless of where in the world KPMG is active. For more information regarding our governance, please read our [Transparency Report](#).

ESG reporting and governance

The overall responsibility of ESG and sustainability in KPMG Norway sits with the collective board of directors. The board receives information on the company's internal sustainability projects as well as ESG performance on a general basis through regular reporting and board meetings.

The Chief Financial Officer (CFO) is the most senior management position responsible for sustainability related topics internally. There are also several others that work on sustainability matters internally, such as the Head of Procurement, Facility, Quality Risk Management and People & Culture.

UN Global Compact

As a signatory to the UN Global Compact, KPMG Norway is committed to developing its business in accordance with the Ten Principles for corporate sustainability. These principles guide us in our work as to ensure responsible business behavior. The principles are incorporated in our overall strategy and culture.

ESG steering committee

We believe whole heartedly that interdisciplinary cooperation is key in delivering the best sustainable solutions for our clients. Therefore, in 2022 we established an ESG steering committee with delegates from audit, advisory and law to ensure that we work with a holistic approach when it comes to ESG and Sustainability.



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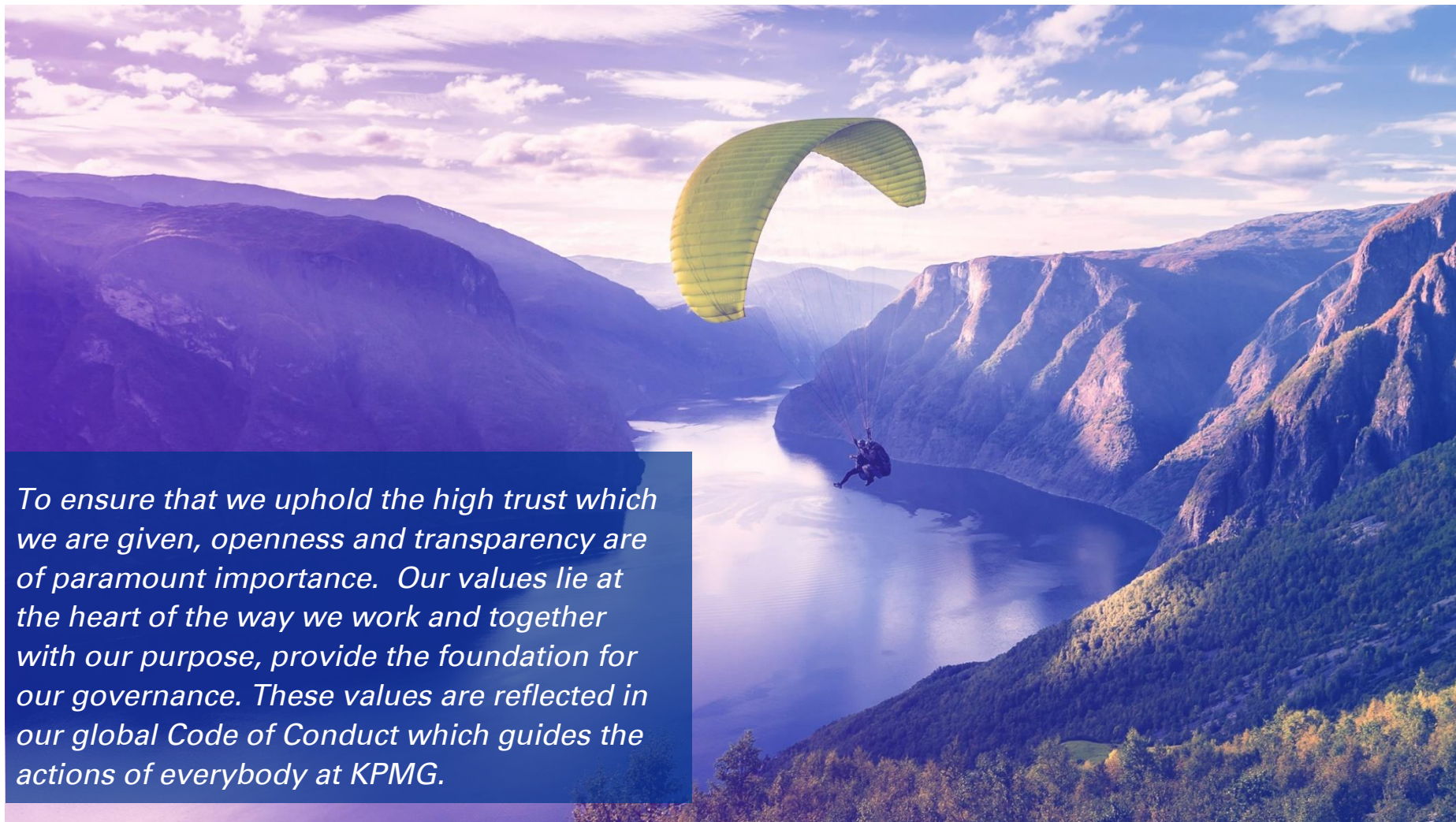
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04 Openness and transparency



To ensure that we uphold the high trust which we are given, openness and transparency are of paramount importance. Our values lie at the heart of the way we work and together with our purpose, provide the foundation for our governance. These values are reflected in our global Code of Conduct which guides the actions of everybody at KPMG.

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Our values

Openness and transparency are embedded throughout our organization and are at the core of our sustainability efforts. Openness and transparency are reflected in our 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.

Ethical standards

We respect universal principles and norms that protect labor rights. We promote a responsible employment environment, respecting the freedom of association and the freedom to conduct collective negotiations.

As a signatory to the UN Global Compact, we work to combat corruption in all its forms including bribery. Our internal policies specifically state that illegal or unethical behavior is not tolerated by anyone, and we assess our bribery and corruption environment annually. Further information on our ethical standards can be found in our annual [Transparency Report](#).

Transparency Act

The Norwegian Transparency Act came into effect on 1st of July 2022. KPMG Norway is fully aware of our role in society to ensure human rights and decent working conditions. This is our first year with the Transparency Act and we do acknowledge that as many things, this is a learning process that we have just started. This last year we have been working intensively on building up a solid due diligence process towards our suppliers as well as review of our policies on the HR side.

For us this work is about more than just compliance, but an integrated part of our sustainability approach. To find more information and to read our response to the Transparency Act: [KPMG og åpenhetsloven - KPMG Norge](#)

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Financial transparency

We have a fundamental commitment to serve the public interest and build trust. Our leadership in responsible tax also encompasses how we deliver our services to clients, the arrangements of KPMG firm and the respective Partners’ tax affairs. We’re committed to acting lawfully and with integrity, providing high quality advice and building mutually trusting relations with the tax authorities. This is consistent with our values and global [Code of Conduct](#) and our [Principles for a Responsible Tax Practice](#).

KPMG’s fiscal year deviates from the calendar year and instead runs from October to September. As a result, the economic contribution presented in the table below represents the fiscal year 2022 (FY2022) and not the calendar year.



Economic contribution	KPMG AS	KPMG Law
Revenues	2 284 920	322 677
Employee wages and benefits	1 245 887	132 992
Profit before tax	281 872	65 814
Tax on profits	2 417	14 331
Dividends	266 790	49 000

*numbers presented in thousand NOK and collected from statutory reporting

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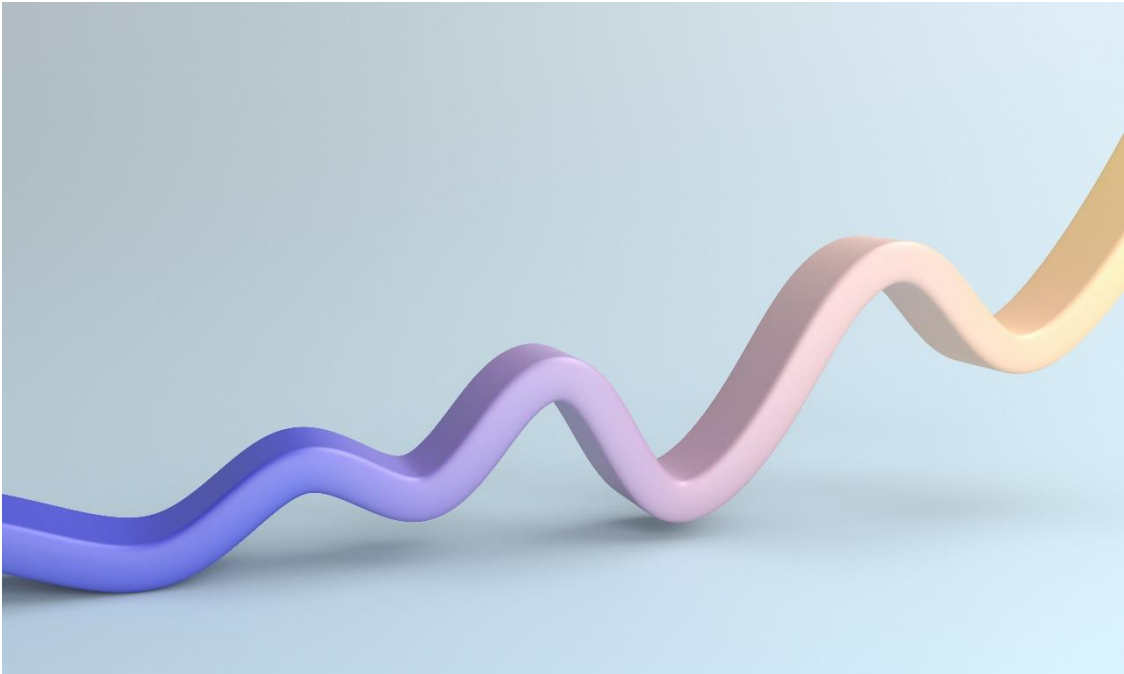
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The way forward

Sustainability is core business for all our business units in KPMG Norway. This year focus has been on grounding the governance of sustainability. We have laid out the framework conditions for our internal work as well as creating an ESG Steering Group for external purposes.

We are in the process of establishing governance structures to integrate our sustainability principles across our organization, to ensure we address sustainability holistically - as one firm. The board will follow-up on the progress.

We have started using KPMG Live as a strategic instrument in our internal communication on sustainability. So far, these live sessions have been mostly focused on social sustainability and our efforts on Inclusion, Diversity and Equity. Going forward, we will broaden the topics we address in KPMG Live, to continue to build knowledge about sustainability across the organization. We will report annually on the progress of our sustainability work and commit to being transparent also about gaps and work in progress.



Goals	Actions	Progress
One firm approach to sustainability	Establish governance structures to integrate sustainability across the organization	Governance structures have been put into place.
Be open and transparent in sustainability communication	Establish long-term sustainability communication plan with input from relevant internal stakeholders	Dialogue initiated
Meet requirements in the Norwegian Transparency Act	Establish project team, conduct gap analysis, dialogue with suppliers, update policies and codes of conduct, perform a risk assessment and report on due diligence process (FY22)	Our first response to the Norwegian Transparency Act can be found here: KPMG og åpenhetsloven - KPMG Norge

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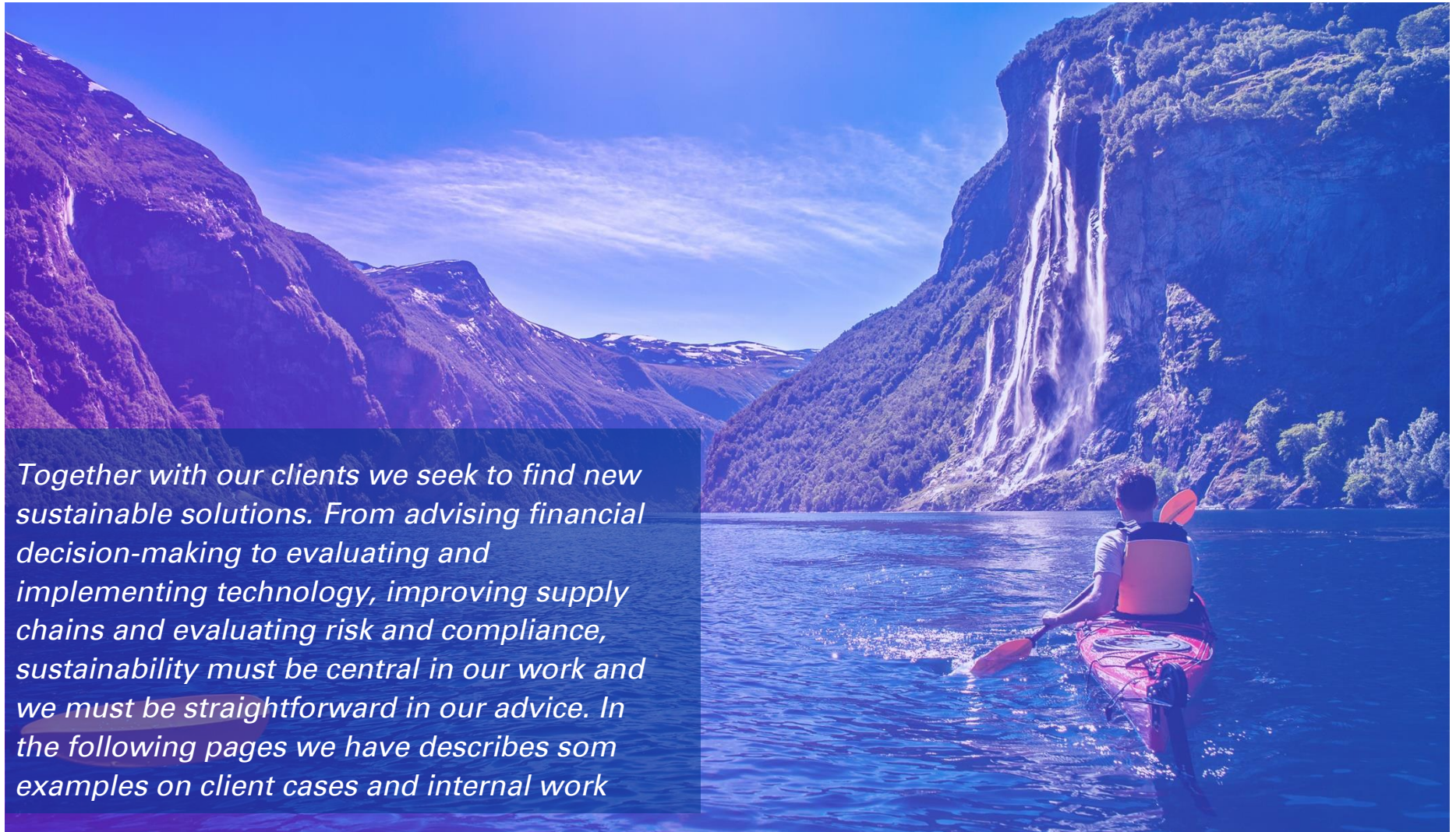
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05 Driver for sustainable transformation



Together with our clients we seek to find new sustainable solutions. From advising financial decision-making to evaluating and implementing technology, improving supply chains and evaluating risk and compliance, sustainability must be central in our work and we must be straightforward in our advice. In the following pages we have describes som examples on client cases and internal work

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Case study: Marine litter and microplastics

Background

Plastic produces a persistent and harmful type of pollution. Both its durability and different chemical additives pose a danger to human and environmental health. Marine litter, plastic pollution and unmanaged waste are three interconnected global issues that has significant environmental, health, social and economic impacts. Without corrective interventions, these issues are expected to accelerate alongside increased consumption and waste generation, with inequitable impacts on low-income populations.

In 2018 the Norwegian government launched a new development program to combat marine litter and microplastics. The program portfolio consisted of 47 development projects across 30 countries and regions. Norad wanted a review of the existing program to assess if it was contributing to its main objectives.

Challenge

Has the government program contributed to SDG 14.1 - a reduction of marine pollution, in particular plastic litter? To what extent have the development projects contributed towards its main objectives of reducing poverty? What progress has been made so far, and what learnings could Norway draw from the program? Was there an untapped potential there, and should adjustments be made to better position the program in terms of its objectives?

What we did

KPMG conducted a comprehensive analysis of the program portfolio, including field visits to Indonesia and India.

Based on the review findings, KPMG developed key recommendations for the program, both in the short and medium term that Norway could consider going forward.

Results

As the development program in its current configuration will come to an end in December 2024, the review findings feed into Norway's analysis and discussion for the direction of future development cooperation to combat marine litter and microplastics from 2025 onwards.

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Case: International Development Advisory Services (IDAS) and the World bank

In KPMG Norway we use the UN Sustainable Development Goals as framework for our strategy and actions taken in regard to corporate social responsibility and responsible business practice. One of KPMGs advisory services, IDAS, works with clients to address challenges faced by the global development community; working with non-governmental organizations, development agencies, multilateral development banks and others on a variety of projects. Here are just some of the highlights of what they have achieved together with the World Bank in 2022 on several projects.

Forced Displacement

Mid-Term review of World Bank-UNHCR Joint Data Center for Forced Displacement (JDC). The JDC is created to act as a catalyst to transform the data landscape on forced displacement, addressing the data and evidence gap in developing and implementing policies in host countries against the forced displacement challenge.

Oceans

Mid-Term Review to assess the performance of the World Bank PROBLUE program and to draw lessons for improvements going forward. PROBLUE is an umbrella trust fund, administered by the World Bank, that supports the sustainable and integrated development of marine and coastal resources in healthy oceans.

Climate Finance

Identification of strengths and gaps of the technical assistance (TA) activities supported by the Climate Investment Fund (CIF). The report reviews and draw lessons from the role of enabling environment activities in scaling up climate finance based on experience from past clean energy and climate resilience-related technical assistance (TA) activities supported by the Climate Investment Funds (CIF).

Business Environment

End term evaluation of Improving Business Environment for Prosperity (IBEP) program for IFC/ World Bank. The program works with governments to improve the business environment in their countries by targeting critical development constraints faced by middle income countries.

Education

Comprehensive analysis of institutional arrangements for the World Bank's Global Program for Education (GPE).

Women Entrepreneurs

Mid-term review of Women Entrepreneurs Finance Initiative (We-Fi) for the World Bank, to assess overall operational and developmental effectiveness of We-Fi. The objective of We-Fi is to address financial and non-financial constraints faced by women-owned/led SMEs in IDA and IBRD eligible countries and territories, and highlights the importance of supporting women entrepreneurs as key agents for inclusive economic growth.



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ESG reports

ESG and Sustainability is a field that constantly changes as new updated research is available, and keeping up is of paramount importance. KPMG Norway frequently publishes reports on ESG that provide insight and overview of current trends, opportunities and challenges within this field. Below are some examples of such ESG reports.

Drivers of unrest

The increase of geopolitical instability has severe consequences for both authorities and businesses. In this report, KPMG highlights five drivers of unrest that impact, and will continue to impact, Norwegian industry and commerce.

The five drivers are:

1. The reliability of energy supply
2. Sustainability is about more than just climate related issues.
3. Digitalization polarizes and makes us vulnerable.
4. The threat of inflation is back.
5. Polarization changes the value chain.

For more information and to read the report click here: [Uroens drivere - KPMG Norge](#)

Big shifts, small steps – survey on sustainability reporting 2022.

There is no question that sustainability reporting has become an accepted part of disclosure and transparency for many companies. In this year's survey of sustainability reporting amongst 5800 companies in 58 countries five major trends became clear:

- Sustainability reporting grows incrementally with movement towards the use of standards framed by stakeholder materiality assessments.
- Increased reporting on climate related risks and carbon reduction targets, in line with TCFD.
- Growing awareness of biodiversity risk
- UN SDG reporting prioritizes quantity over quality.
- Climate risk reporting leads, followed by social and governance risks.

To read more about the report, click her: [Survey of Sustainability Reporting 2022 - KPMG Norge](#)

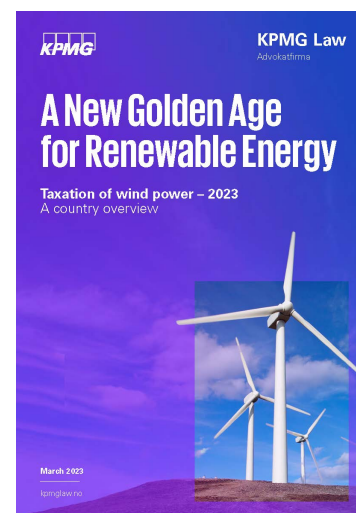


A new Golden Age for Renewable Energy

Wind power production is a fast-growing business both onshore and offshore. It is expected that production of wind power shall continue growing in the future, and increase its share of the global energy mix, as countries all over the world seek to reduce emissions from fossil energy production. Several countries have introduced incentive schemes such as accelerated tax depreciation for wind power assets, in addition to other grants and subsidies.

The report presents an overview of taxation of both onshore and offshore wind power production.

For more information and to read the report click here: [En gylden tid for fornybar energi - KPMG Norge](#)



The Nordic Ethics/ESG and Compliance Journey Survey 2022

Building and maintaining trust is a key success factor for companies. With the ESG rapidly becoming quite regulatory intense, the need to get ESG integrated in the companies' overall risk management is proving to be essential. Combined with new and heightened risks of cybercrime and extortion, companies today face a new landscape that requires a robust compliance program.

To read the whole report: [Nordic Ethics/ESG and Compliance Journey survey 2022 - KPMG Norge](#)



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ESG Reporting and Assurance services

The demand for ESG assurance services is growing rapidly. ESG assurance is the process of independent examination and validation of a company's Environmental, Social, and Governance practices and disclosures. As companies face new demands for reporting on goals and progress, they will need to have their reports validated by an independent auditor.

In FY 22, KPMG has invested in ESG competency and built a high-level business environment for ESG reporting and assurance services. We have welcomed many new colleagues with a variation of backgrounds to cover the broad spectrum of the ESG umbrella.

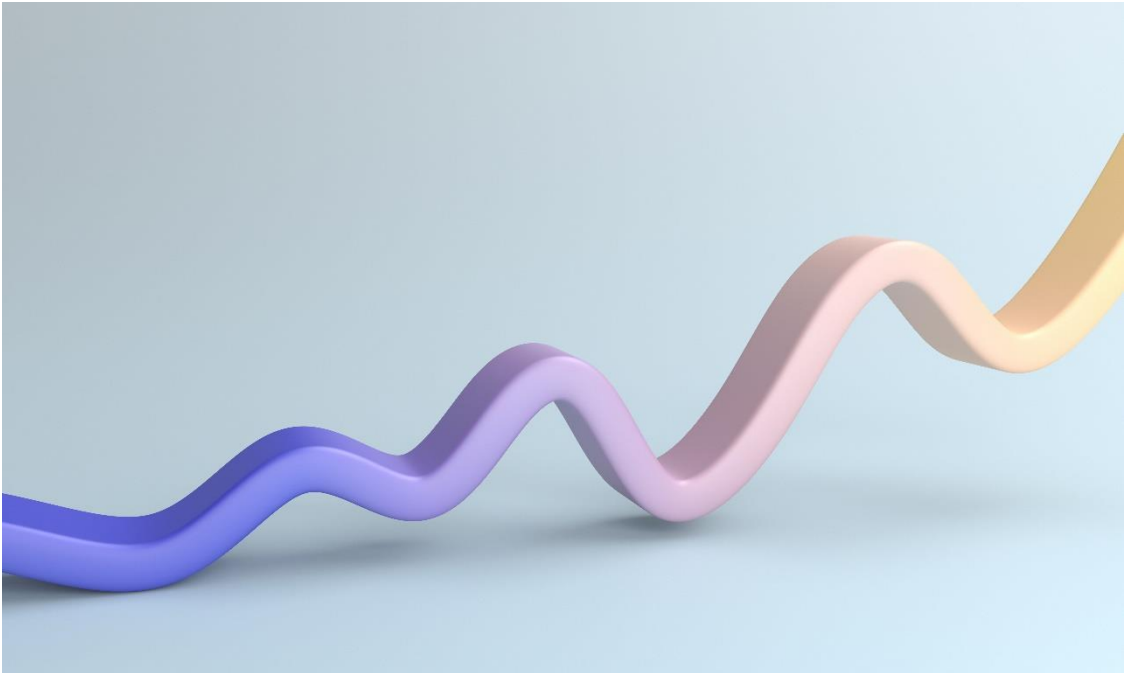


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The way forward

Driving sustainable change together with our clients implies building a holistic approach to sustainability. This requires interdisciplinary cooperation – connecting cutting-edge sustainability knowledge and technological expertise. Through establishing a ESG interdisciplinary steering committee we aim to ensure a holistic approach, making sure that our project approach is taking advantage of our Multidisciplinary firm



Goals	Actions	Progress
Driving sustainable innovation for our clients	Proactive dialogue with clients, challenging them on their established products and processes.	We have work across a number of clients to drive sustainable change with our clients. Establishing the ESG interdisciplinary steering committee we aim to use our multidisciplinary firm to give the best advice to our costumer
Building technology solutions for sustainability	Collaborate with top-notch technology environments to build innovative solutions.	The diversity index platform, developed in cooperation with Diversity Index, is an example of how KPMG pursues innovative technological and sustainable solutions.

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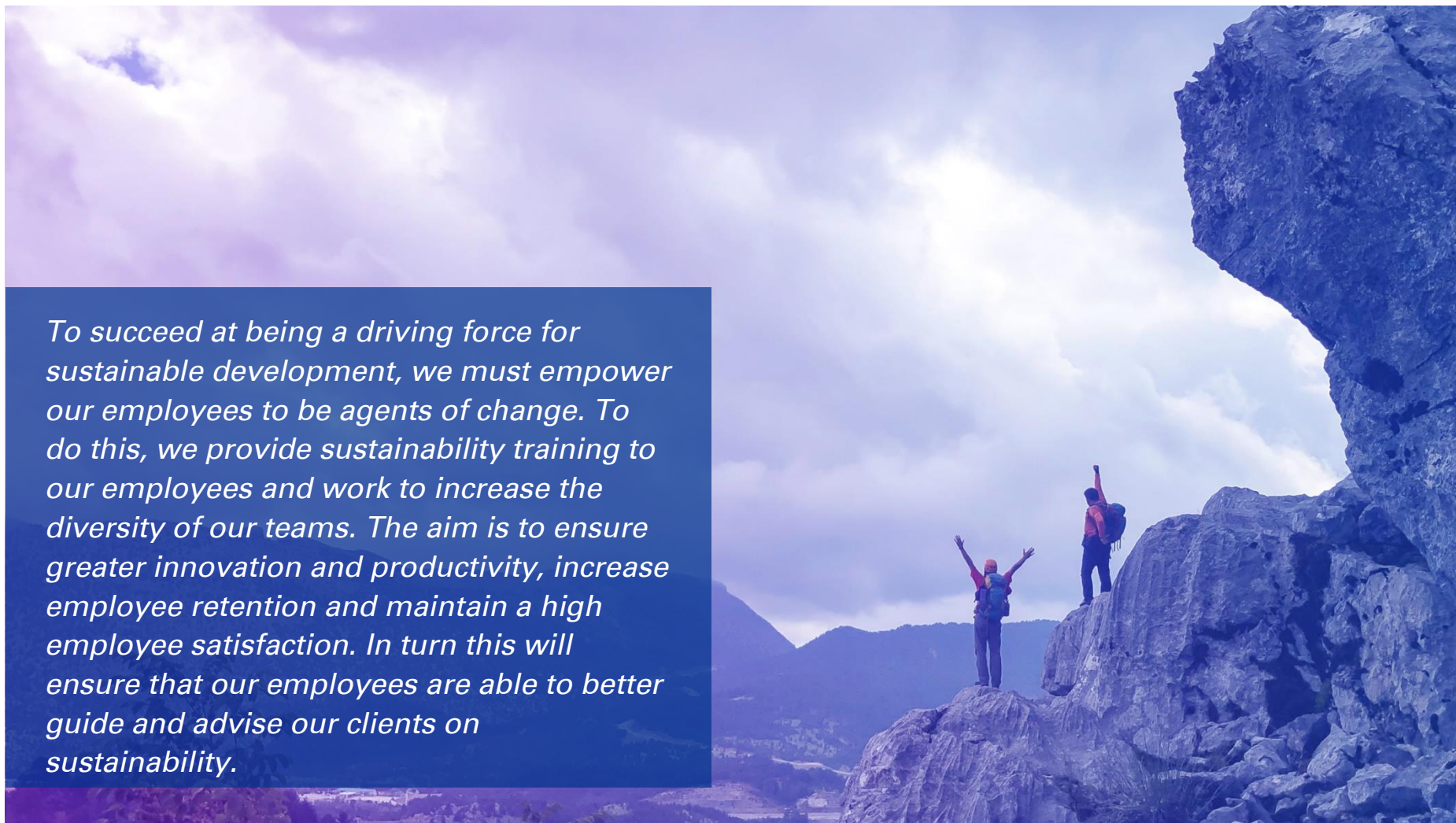
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06 Empowering employees as agents of change

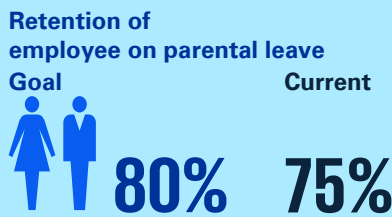
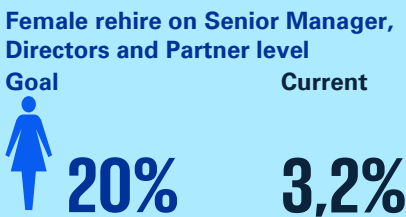
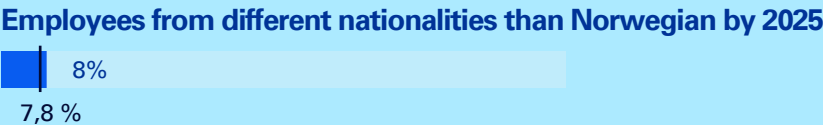
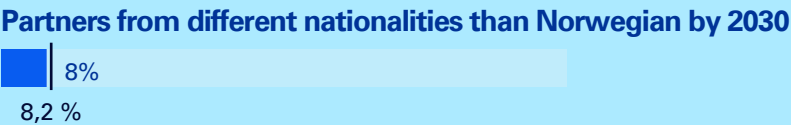
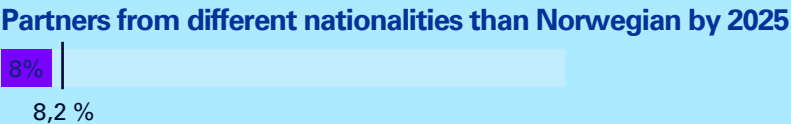
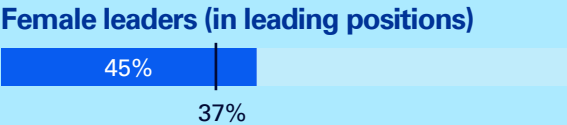
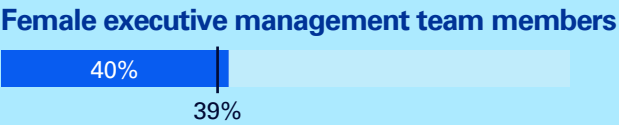
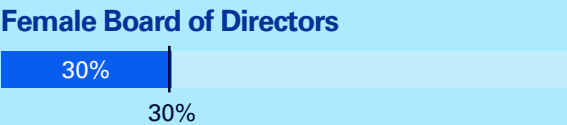
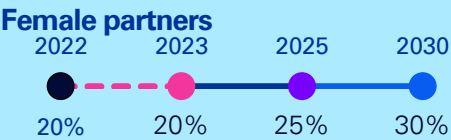
To succeed at being a driving force for sustainable development, we must empower our employees to be agents of change. To do this, we provide sustainability training to our employees and work to increase the diversity of our teams. The aim is to ensure greater innovation and productivity, increase employee retention and maintain a high employee satisfaction. In turn this will ensure that our employees are able to better guide and advise our clients on sustainability.



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Inclusion, Diversity and Equity in numbers



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Inclusion, Diversity and Equity initiatives

As part of our ongoing strategic work on IDE we have several initiatives throughout the financial year. These initiatives play a pivotal role in empowering our employees in becoming agents of change. Here are some examples of what we have done.

International Women`s Day

On the 8th of March we celebrated International Women`s Day, an important day to both remember and celebrate women`s rights movement. This year we wanted to shed light on the fact that nearly 40 % of our female employees quit after becoming a leader. For us to reach our goals in terms of inclusion, diversity and equity we need to measure our successes and our failures. We need to understand why they resign, at what stage in their career and what we can do to make them stay. As our employees are our number one priority, this is of paramount importance to KPMG.

To read more about our work and to see the video we released in connection with International Women`s Day, please visit: [Kvinnedagen - KPMG Norge](#)

Nordic Diversity Week

Together with our Nordic network we had our first Nordic KPMG Inclusion, Diversity & Equity Summit in 2022 from the 7th of March – 11th of March. The event brings together member firms across the region to better understand and discuss how inclusion, diversity and equity shapes today`s workforce and plays a critical role in how we engage with our clients. We had five different speakers lined up, one each day. They provided key insights about why this is important, about breaking our own bias, and the need to think outside the box amongst others. The reflections and insights provide further insight into our own work in KPMG Norway on Inclusion, Diversity and Equity.

Pride

KPMG Norway has proudly celebrated Pride since 2017, when we first raised the rainbow flag outside our main offices. Sadly, Pride 2022 showed us the importance of celebrating Pride as it became up front and central the reality that many in the LGBTQ+ community face every day. The terror in Oslo was a reminder to each and everyone that we must not take our rights to be who we are as given.

As the Parade in Oslo was canceled, we gathered those employees who wanted a safe place or someone to talk to, at the Oslo office.

Women`s Board Award

KPMG is proud to be a collaboration partner on Women`s Board Award, and to continue hosting this event in 2022. This year`s winner was Linda Litlekalsøy Aase. This year`s award ceremony was held at Colosseum Kino in Oslo and focused on mental health and the importance of the board to promote and ensure both physical and mental health amongst the companies` employees.

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IDE collaborations



KPMG is part of the Sammen om en Jobb (SAJO) mentoring program. SAJO is a voluntary organization founded by Erlend Skarsgard Nyheim, Paloma León Campos and Vilde Thorsen Nord in 2017. The organization works for better integration and a more diverse working life. The SAJO mentoring program connects highly skilled immigrants and refugees with mentors that have extensive business experience. Together they embark on a mentoring journey aiming to secure a job position in Norway. Eight mentors from KPMG have participated in the SAJO program. The KPMG mentors have Partner or Director-level experience from Audit or Advisory



Seema was founded by Loveleen Rihel Brenna to set up a national standard and certification in diversity leadership. Seema also offers a variety of methods and tools that guide us in our IDE efforts. KPMG's collaboration with Seema is strategically important to change culture and mindsets in our organization.



Women's Board Award (WBA) aims to identify and promote female board members with the potential to become board chairs in larger companies. WBA was founded by Gunnar Eckbo, head of Styreinformasjon. One of KPMG's strategic priorities is a better gender balance in leadership positions, which is why our partnership with WBA is important.

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Wage equality

To develop and retain existing competence and recruit qualified employees, we offer competitive remuneration packages. A pay gap analysis was initiated as part of the work with this report and to provide an account on gender equality as required by Norwegian law. The results of the analysis are demonstrated in the table below and are based on data from 30. September 2022. Given the varied consistency in wage data for Partners and the discrepancy this creates towards the rest of the analysis, this information is excluded. The analysis is still ongoing, and we aim to improve data quality and provide a more detailed overview for our reporting next year.



| Compensation by category per gender and position for fulltime employees

Level	Count	KPMG AS				KPMG Law			
		Female		Male		Female		Male	
		Base pay	Bonus	Base pay	Bonus	Base pay	Bonus	Base pay	Bonus
Associate	500	99%	x	100%	x	99%	x	100%	x
Senior Associate	396	97%	x	100%	x	97%	x	100%	x
Manager	302	98%	74%	100%	100%	98%	74%	100%	100%
Senior Manager	205	97%	63%	100%	100%	97%	63%	100%	100%
Director	159	103%	78%	100%	100%	103%	78%	100%	100%

All people data is per 30. September 2022

The table shows smaller differences between gender on base pay, but lower bonus pay to female compared to male on same level. Bonus refers to compensation related to performance. Further analysis of the data will be conducted to assess if the differences are based on gender.

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Case study: Mentoring programme

Background

Socio-economic challenges linked to work and integration create a need for a mentoring programme aimed at integrating newly arrived immigrants and refugees into the Norwegian working life.

Challenges

The most important reasons why it is more difficult for immigrants to find relevant work are lack of networks in Norway, limited knowledge of Norwegian language, working life and culture, prejudices and perceived risk for employers.

What we did

KPMG is part of the SAJO mentoring programme. SAJO (Sammen om en jobb) is a voluntary organization that works for better integration and a more diverse working life. The SAJO mentoring programme connects highly skilled immigrants and refugees with mentors that have extensive business experience. Together they embark on a six-month mentoring journey aiming to secure a job position in Norway. Eight mentors from KPMG participated in the SAJO programme. The KPMG mentors had Partner or Director level experience from Audit or Advisory, and were able to give qualified advice to the mentees.

What we learned

«I became a mentor for a young man from Uganda. During our six months as a part of the SAJO mentoring programme we learned a lot about the challenges facing young people with an immigrant background. In our monthly meetings, my mentee and I focused on optimizing his CV. Then we started working on expectation management, added some Norwegian soft skills and practicing for the next job interview. I am happy to say that now he is working full-time as an accountant in Bodø. The mentoring experience was rewarding on many levels, and the insight from the mentoring programme contributed to our shared knowledge».

-Bjarte Ulvestad, partner KPMG

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Case study: The Academy for Sustainability Reporting

In collaboration with KPMG, BDO, Deloitte, EY, and PwC, the Auditors' Association in Norway has developed an educational program to upskill Norwegian businesses on sustainability reporting. KPMG has been a partner in the creation of the academy, as well as contributing with lecturers. KPMG employees also attended the academy, as it provides the necessary training for auditors before providing assurance on the reliability and credibility of sustainability reports.

The new EU directive introduces mandatory standards for reporting called European Sustainability Reporting Standards (ESRS). Successful implementation and ongoing reporting require an understanding of the new requirements and, importantly, how to effectively address them.

The Academy for Sustainability Reporting makes a significant contribution to raising the competency level in sustainability reporting. By collaborating with industry leaders, the program addresses the specific needs of companies and auditors, equipping participants with the skills to meet evolving reporting requirements effectively.

The introduction of the ESRS highlights the academy's importance. Compliance with these mandatory standards is crucial for better integration of financial and non-financial information in annual reports. The academy ensures participants are well-prepared to navigate these requirements, delivering comprehensive and accurate sustainability reports.

Completing the academy's program not only enhances participants' professional expertise but

also elevates the overall competency level in sustainability reporting. They become catalysts for change within their organizations, promoting best practices and driving sustainability reporting forward.

The academy also serves as a platform for stakeholders to exchange experiences and inspire each other. Sharing leading examples and best practices fosters a community of learning and collaboration, enabling continuous improvement in reporting processes and outcomes.

The first ever cohort of the academy was completed in the autumn of 2022.

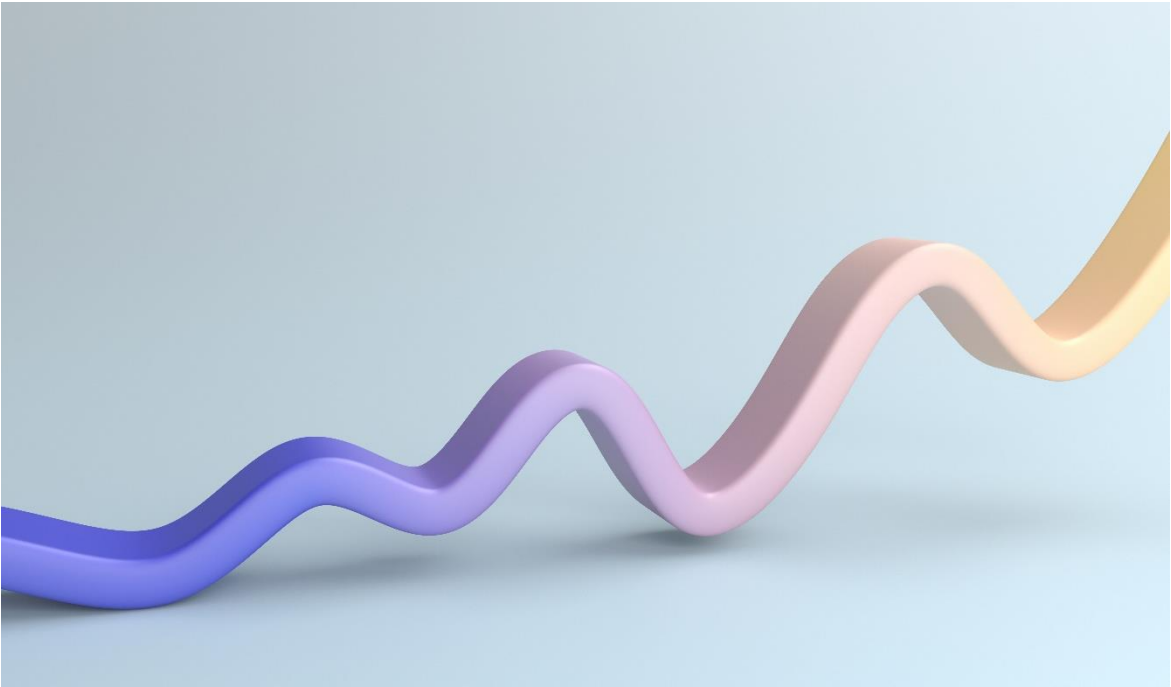
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The way forward

KPMG’s ambition is to enable all our employees to provide straightforward advice on sustainability, so that they can be agents of change.

This will require us to build knowledge about sustainability across the organization and establish ways of working together where our knowledge and perspectives on sustainability really contribute to finding the best solutions for our clients. We are at the very beginning of this journey, which is a crucial one for KPMG to succeed with driving sustainable change for all our stakeholders.



Goals	Actions	Progress
Everyone a leader on sustainability	Mandatory sustainability training.	4 mandatory hours of sustainability training in Sustainability Week and 5 voluntary hours of sustainability training in Nordic KPMG Inclusion, Diversity & Equity (IDE) Summit for all employees in 2022.
A one firm approach to sustainability	Facilitate interdisciplinary collaboration by consistently encouraging knowledge-sharing across the organization.	Both the Sustainability week and Nordic IDE Summit contributes to a more holistic approach to sustainability in KPMG.
Ensure inclusion, diversity and equity in the organization	Deliver on the goals in the IDE plan.	Almost all of KPMG’s group management team has recently been certified in diversity management by the accreditation body Seema.

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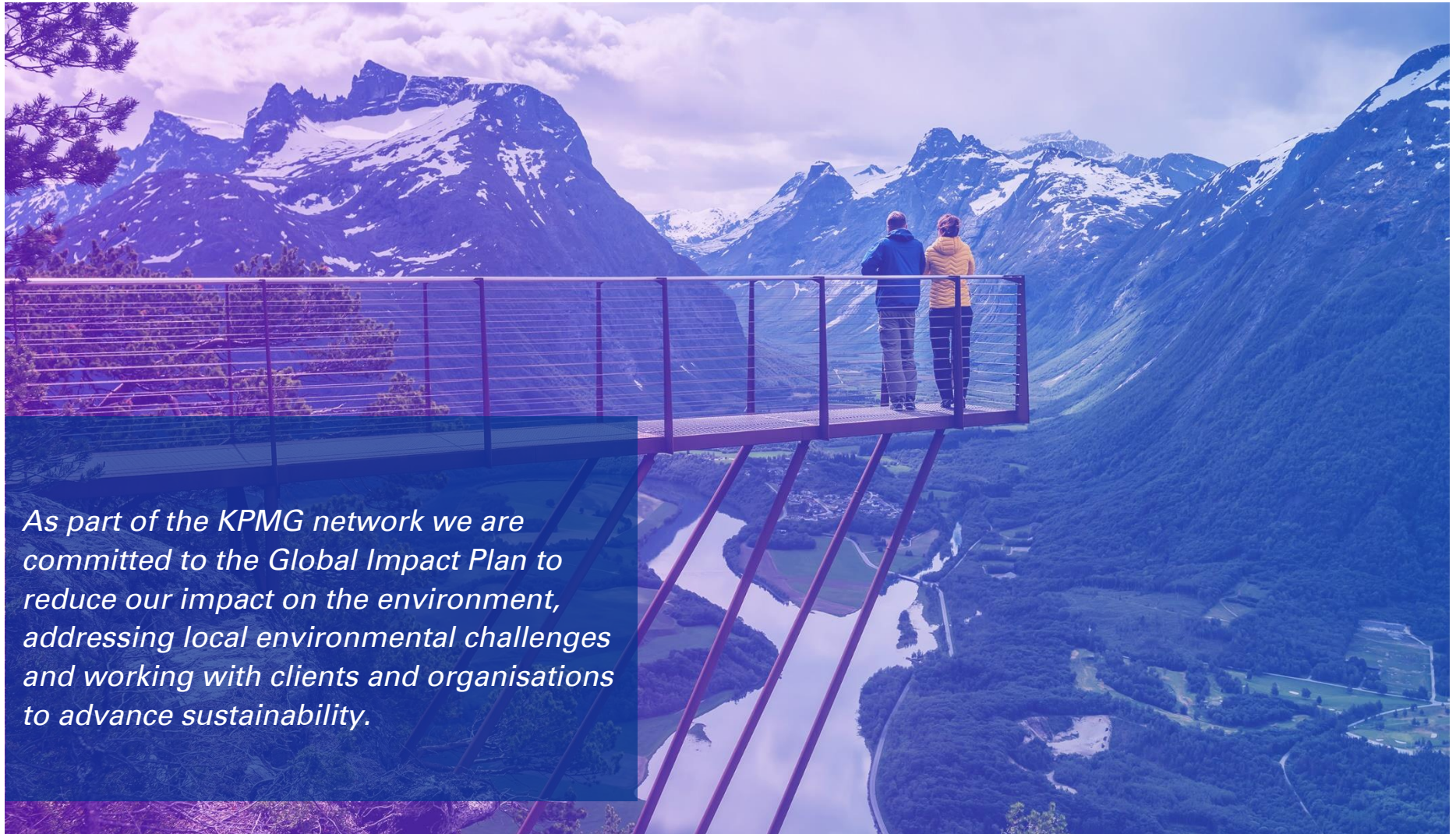
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As part of the KPMG network we are committed to the Global Impact Plan to reduce our impact on the environment, addressing local environmental challenges and working with clients and organisations to advance sustainability.

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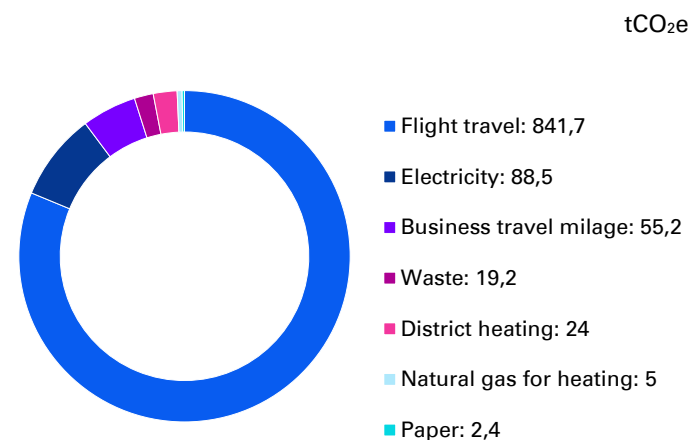
For KPMG Norway, identifying and addressing our own impact on the environment is an important part of our internal work on sustainability. To ensure accountability, we need to communicate our targets and progress to our stakeholders.

We strive to reduce negative impacts from our business and enable and encourage our customers to do the same.

Climate impact

Our climate footprint is reported annually on scope 1, 2 and 3 for KPMG Norway and includes all our offices in the country. We survey our climate footprint by calculating the greenhouse gas emissions related to our activities based on the GHG protocol.

In FY 2022, we increased our greenhouse gas emissions by 323% as compared to FY 2021. Our overall emissions for FY 2022 was 1045 tonnes of CO₂ equivalents. This considerable increase is a result of the Covid-19 situation with limited travel and remote work in FY 2021. COP equivalence per FTE is lower in FY 2022 then prior the Covid-19 situation

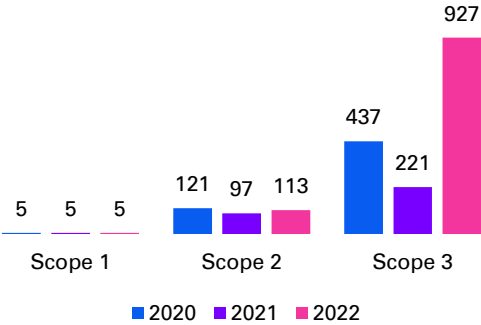


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The figure below illustrates the annual emissions from 2020 to 2022 in terms of direct emissions (scope 1), indirect emissions through purchase of electricity and heat (scope 2), and indirect emissions from purchase of products and services (scope 3).

Total emissions per year



Key Performance Indicators	2018	2019	2020	2021	2022	Change 2021-2022
GHG emissions tCO ₂ e	1 558,0	751,3	563,5	323,7	1 044,6	223%
GHG emissions per employee	1,28	0,62	0,42	0,23	0,58	157%
Recycling rate	58%	69%	58%	63%	62%	-2%
Total energy consumption:	3 766	5 650	3 804	3 438	5 209	51%
Energy consumption per m ²	3,10	4,66	2,83	2,40	2,89	20%

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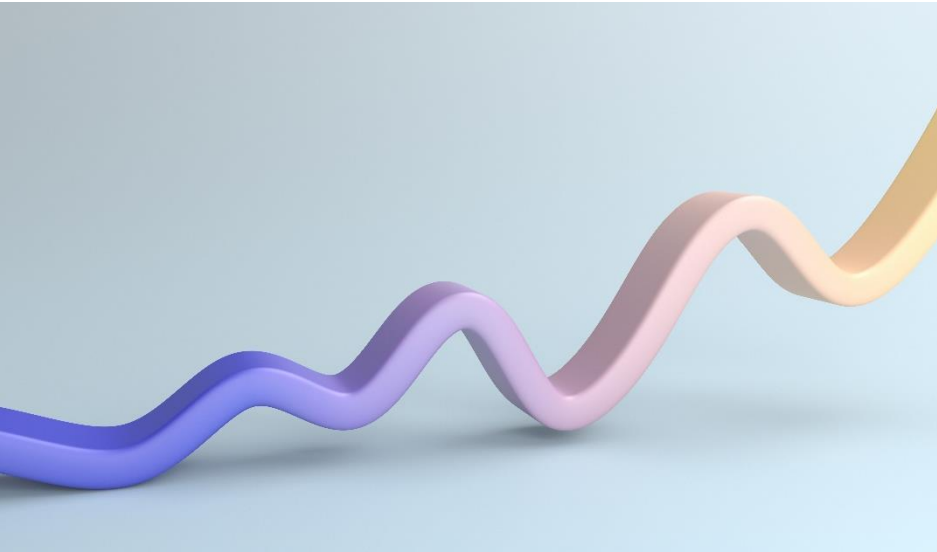
Science-Based Targets

KPMG Global has developed a carbon forecasting model to map the sources and impacts of our emissions in order to understand what we need to do to accelerate decarbonization. As a result, we have set a global commitment to become a net-zero carbon organisation by 2030. This means that we will cut greenhouse gas emissions (direct and indirect) by 50% by 2030 as part of a 1.5°C Science-Based Target in line with the Paris Agreement.

In our previous sustainability report, we committed to using the Science-Based Targets Initiative methodology to map our indirect emissions and set specified emission reduction goals and actions. We have not managed to deliver on this yet, but now aim to have this in place during the course of 2023, as part of the review of our sustainability plan.

Climate risk

Climate related risks and opportunities already affect many of our clients, and KPMG Norway will also be affected by both physical and transitional risks due to climate change. We need to better understand our exposure to climate risk, and plan to start our process of evaluating this following the recommendations of the Task Force on Climate Related Financial Disclosures (TCFD), as part of the review of our sustainability plan in 2023.



Goals	Actions	Progress
50% reduction of emissions by 2030 (based on 2019 levels)	Implement SBTi methodology to report on Scope 1, 2 and 3 emissions.	GHG emissions per employee is reduced by 6,5% in 2022 compared to 2019 levels.
50% reduction of emissions by 2030 (based on 2019 levels)	Eco Lighthouse re-certification in 2022/2023	Dialogue with certifying organization initiated, preparations for re-certification started
Net Zero by 2030 according to KPMG's Global "Our Impact Plan"	Purchase of carbon credits to compensate remaining emissions.	Carbon credits purchased through CEMAsys.
Employees as agents of change through individual responsibility for climate emissions	Raising awareness of work-related emissions	Updated internal travel policy encouraging use of climate-friendly transportation options or use of digital meetings

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This is KPMG Norway's sustainability report and covers the reporting period 1 October to 30 September 2022, which corresponds to our fiscal year. The information reported includes KPMG Holding AS, KPMG AS, KPMG Law Advokatfirma AS, KPMG Tax AS, Unibridge AS, KPMG RAV AS, and KPMG Regnskapsservice AS.

The sustainability report is based on the WEF IBC common metrics. We continuously strive to improve our sustainability performance and reporting. The report has been reviewed and approved by KPMG AS' Board of Directors but has not been assured by a third party.

We appreciate your feedback, comments and queries on this report.

Please visit our website kpmg.no or contact:



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EMPLOYMENT

	2022
Total number of employees	1 684
Number of permanent employees	1 653
Number of temporary employees	115
Of which are full-time	1 648
Of which are part-time	120
Involuntary part-time work	-
Intern	-
New hires	442
Turnover	14,4 %

DIVERSITY

Percentage of female	45%
Percentage of Female in full-time employees	44%
Percentage of female in part-time employee	54%
Age <30 years	37%
Age 30-50 years	50%
Age > 50 years	13%
Average weeks parental leave female	38
Average weeks parental leave male	19

MANAGEMENT

Total management positions	788
Percentage of female	38%
Age <30 years	1%
Age 30-50 years	76%
Age > 50 years	24%

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HEALTH AND SAFETY

	2022
Sick Leave	2,82%
Work Related Injuries	-
Lost Time Injuries	-
Fatalities	-

CLIMATE AND ENVIRONMENT

KEY PERFORMANCE INDICATORS

	2020	2021	2022	% Change 2021-2022
Total GHG emissions (tCO ₂ e)	563	324	1 045	223%
GHG emissions per employee (tCO ₂ e/employee)	0,4	0,2	0,6	157%
Recycling rate (%)	58%	63%	62%	-2%
Total energy consumption (MWh)	3 804	3 438	5 209	51%
Office space (m ²)	27 657	31 835	32 481	2%
Energy consumption per m ² (MWh/m ²)	2,8	2,4	2,9	20%

GHG EMISSIONS

Scope 1

Natural gas for heating (tCO ₂ e)	5	5	5	3%
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Scope 2

Electricity (tCO ₂ e)	102	90	89	-1%
District heating (tCO ₂ e)	19	8	24	205%
Cooling (tCO ₂ e)	-	-	0	100%

Scope 3

Flight travel - International (tCO ₂ e)	96	-	92	100%
Flight travel - Europe (tCO ₂ e)	65	5	-	-100%
Flight travel - Nordic (tCO ₂ e)	197	150	-	-100%
Business travel milage (tCO ₂ e)	54	39	55	41%
Waste (tCO ₂ e)	21	18	19	7%
Material use: Paper (tCO ₂ e)	4	3	2	-31%

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	2020	2021	2022	% Change 2021-2022
CLIMATE AND ENVIRONMENT				
ENERGY CONSUMPTION				
Natural gas for heating (MWh)	23	24	25	4%
Electricity (MWh)	2 491	2 889	3 405	18%
District heating (MWh)	1 279	525	1 740	231%
Cooling (MWh)	10	-	39	100%
BUSINESS TRAVEL				
Flight travel - International (pkm)	528 228	-	500 240	100%
Flight travel - Europe (pkm)	419 889	33 197	383 658	1056%
Flight travel - Nordic (pkm)	808 035	611 251	2 810 205	360%
Business travel milage (km)	363 915	274 269	375 628	37%
WASTE				
Unsorted municipal waste (kg)	38 897	33 382	35 719	7%
Sorted waste (kg)	556	5 996	5 079	-15%
MATERIAL USE				
Paper (kg)	4 462	3 850	2 354	-39%

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Terms and abbreviations

CO2e – Carbon Dioxide Equivalent

ESG – Environmental, Social and Governance

GDPR – General Data Protection Regulation

GHG – Greenhouse Gas

GPS – Global People Survey

IDE – Inclusion, Diversity and Equity

KLK – Executive Management Team

KS – The Norwegian Association of Local and Regional Authorities

SDG – Sustainable Development Goals

SBTi – Science-Based Targets initiative

TCFD – Task Force on Climate Related Financial Disclosures

WEF – World Economic Forum

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WEF Metric: Governance	 Theme	 Metric	 WEF Criteria	 Reference
	Governing Purpose	Setting purpose	The company's stated purpose, as the expression of the means by which a business proposes solutions to economic, environmental and social issues. Corporate purpose should create value for all stakeholders, including shareholders.	CEO Letter
	Quality of Governing Body	Board composition	Composition of the highest governance body and its committees by: competencies relating to economic, environmental and social topics; executive or non-executive; independence; tenure on the governance body; number of each individual's other significant positions and commitments, and the nature of the commitments; gender; membership of under-represented social groups; stakeholder representation.	Responsibility and Structures
	Stakeholder Engagement	Impact of material issues on stakeholders	A list of the topics that are material to key stakeholders and the company, how the topics were identified and how the stakeholders were engaged.	Stakeholder Engagement and Material Topics
	Ethical Behaviour	Anti-corruption	Total percentage of governance body members, employees and business partners who have received training on the organization's anti-corruption policies and procedures, broken down by region; (a) Total number and nature of incidents of corruption confirmed during the current year, but related to previous years; (b) Total number and nature of incidents of corruption confirmed during the current year, related to this year; Discussion of initiatives and stakeholder engagement to improve the broader operating environment and culture, in order to combat corruption.	Ethical Standards
		Protected ethics advice and reporting mechanism	A description of internal and external mechanisms for: Seeking advice about ethical and lawful behaviour and organizational integrity; Reporting concerns about unethical or unlawful behaviour and lack of organizational integrity.	Ethical Standards
	Risk and Opportunity Oversight Governing Purpose	Integrating risk and opportunity into business processes	Company risk factor and opportunity disclosures that clearly identify the principal material risks and opportunities facing the company specifically (as opposed to generic sector risks), the company appetite in respect of these risks, how these risks and opportunities have moved over time and the response to those changes. These opportunities and risks should integrate material economic, environmental and social issues, including climate change and data stewardship.	Ethical Standards and Climate Risk

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WEF Metric: Planet	 Theme	 Metric	 WEF Criteria	 Reference
	Climate change	Greenhouse Gas (GHG) emissions	For all relevant greenhouse gases (e.g. carbon dioxide, methane, nitrous oxide, F-gases etc.), report in metric tons of carbon dioxide equivalent (tCO2e) GHG Protocol Scope 1 and Scope 2 emissions. Estimate and report material upstream and downstream (GHG Protocol Scope 3) emissions where appropriate.	Climate Impact
		TCFD Implementation	Fully implement the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD). If necessary, disclose a timeline of at most 3 years for full implementation. Disclose whether you have set, or have committed to set, GHG emissions targets that are in line with the goals of the Paris Agreement - to limit global warming to well-below 2°C above pre-industrial levels and pursue efforts to limit warming to 1.5°C – and to achieve net-zero emissions before 2050.	Climate Risk
	Nature Loss	Land use and ecological sensitivity	Report the number and area (in hectares) of sites owned, leased or managed in or adjacent to protected areas and/or Key Biodiversity Areas (KBA).	
	Fresh water availability	Water consumption and withdrawal in water-stressed areas	Report for operations where material: megalitres of water withdrawn, megalitres of water consumed and the percentage of each in regions with high or extremely high baseline water stress according to WRI Aqueduct water risk atlas tool. Estimate and report the same information for the full value chain (upstream and downstream) where appropriate.	
	Solid Waste	Impact of solid waste disposal	1. Report wherever material along the value chain: estimated metric tons of single-use plastic consumed. Disclose the most significant applications of single-use plastic identified, the quantification approach used and the definition of single-use plastic adopted.	Climate Impact and Initiatives in 2020
			2. Report wherever material along the value chain, the valued societal impact of solid waste disposal, including plastics and other waste streams.	

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WEF Metric: People	 Theme	 Metric	 WEF Criteria	 Reference
	Dignity and Equality	Diversity and inclusion (%)	Percentage of employees per employee category, by age group, gender and other indicators of diversity (e.g. ethnicity).	Inclusion and Diversity
		Pay equality (%)	Ratio of the basic salary and remuneration for each employee category by significant locations of operation for priority areas of equality: women to men, minor to major ethnic groups, and other relevant equality areas.	Wage Equality
		Wage level (%)	1. Ratios of standard entry level wage by gender compared to local minimum wage. 2. Ratio of the annual total compensation of the CEO to the median of the annual total compensation of all its employees, except the CEO.	Wage Equality
		Risk of incidents of child, forced or compulsory labour	An explanation of the operations and suppliers considered to have significant risk for incidents of child labour, forced or compulsory labour. Such risks could emerge in relation to a) type of operation (such as manufacturing plant) and type of supplier or b) countries or geographic areas with operations and suppliers considered at risk.	Ethical Standards
	Health and Well-Being	Health & safety (%)	1. The number and rate of fatalities as a result of work-related injury; high-consequence work-related injuries (excluding fatalities); recordable work-related injuries; main types of work-related injury; and the number of hours worked. 2. An explanation of how the organisation facilitates workers' access to non-occupational medical and healthcare services, and the scope of access provided for employees and workers.	Health and Well-being
	Skills for the Future	Training provided (#,\$)	1. Average hours of training per person that the organisation's employees have undertaken during the reporting period, by gender and employee category (total number of trainings provided to employees divided by the number of employees). 2. Average training and development expenditure per full time employee (total cost of training provided to employees divided by the number of employees).	Training and Development

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	Theme	Metric	WEF Criteria	Reference
WEF Metric: Prosperity	Employment and Wealth creation	Absolute number and rate of employment	1. Total number and rate of new employee hires during the reporting period, by age group, gender, other indicators of diversity and region. 2. Total number and rate of employee turnover during the reporting period, by age group, gender, other indicators of diversity and region.	Our People
		Economic contribution	1. Direct economic value generated and distributed (EVG&D) – on an accruals basis, covering the basic components for the organisation’s global operations, ideally split out by: <ul style="list-style-type: none"> a. revenues, b. operating costs, c. employee wages and benefits, d. payments to providers of capital, e. payments to government, and f. community investment. 2. Financial assistance received from the government: total monetary value of financial assistance received by the organisation from any government during the reporting period.	Prosperity and Financial Transparency
		Financial investment contribution	1. Total capital expenditures (CapEx) minus depreciation, supported by narrative to describe the company’s investment strategy. 2. Share buybacks plus dividend payments, supported by narrative to describe the company’s strategy for returns of capital to shareholders.	Prosperity and Financial Transparency
	Innovation of Better Products and Services	Total R&D expenses (\$)	Total costs related to research and development.	Research and Development
	Community and Social Vitality	Total tax paid	The total global tax borne by the company, including corporate income taxes, property taxes, non-creditable VAT and other sales taxes, employer-paid payroll taxes, and other taxes that constitute costs to the company, by category of taxes.	Prosperity and Financial Transparency



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