



Impact report



2025

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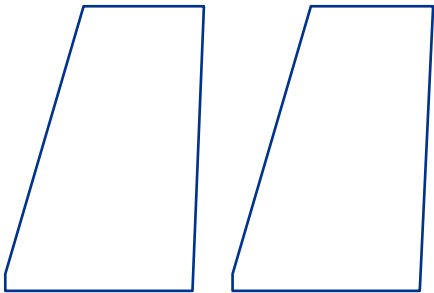
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A word from our CEO



As global challenges grow—from climate change to rising regulatory and societal expectations—businesses must act with purpose and accountability. At KPMG, we see sustainability as essential to building trust, driving innovation, and ensuring long-term success.

Over the past year, we have further embedded ESG principles across our organisation. We have strengthened environmental initiatives to reduce our footprint and improve operational efficiency, while continuing to invest in our people. This commitment has been recognised through awards such as the Silver Award for Excellence in Workplace Wellbeing and our “We Invest in People” and “We Invest in Wellbeing” accreditations for 2024–2027.

Strong governance underpins our approach, with a focus on integrity, transparency, and accountability. Through structures like our Sustainability Working Group, we ensure ESG is integrated into decision-making and aligned with both global and local priorities.

This report outlines our 2025 progress, structured around our four pillars—Governance, People, Planet, and Prosperity—which also guide our 2025–2027 strategy. Looking ahead, we remain committed to continuous improvement, clear targets, and meaningful impact.

While we are proud of our progress, we recognise that sustainability is an ongoing journey.



Together, with our people, our clients, and our wider community, we will continue to move forward with purpose and determination, creating a more sustainable, inclusive, and resilient future.

Christos V. Vasiliou
CEO

Our 2025 highlights

100%

of required partners and employees completed the training course

“We do what is right” which includes our Global Code of Conduct, our Values, Anti-bribery and the CARE-Ethical decision-making framework in 2025.

Governance

Our leadership consists of

44 partners who are fully engaged in maintaining KPMG as the Clear Choice for our clients, our people and the society in general.

People



Investors in People and Wellbeing
certifications for KPMG Cyprus in 2025

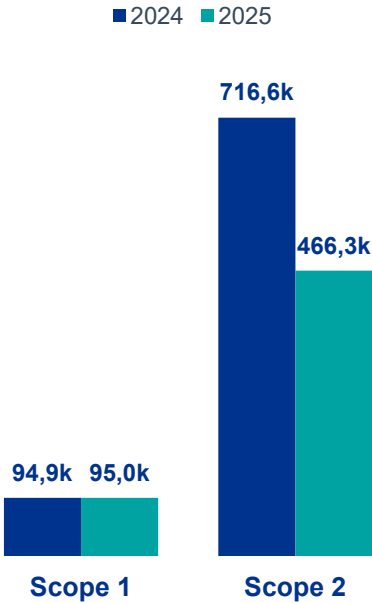


Women in managerial positions
(Principal, Senior manager & Manager) between men and women

56%

Planet

GHG emissions by scope (tCO2e)



Prosperity

In 2025, we focused on creating spaces where people could slow down, recharge, learn, move and reconnect with themselves and with one another.

50+

Volunteers supported wellbeing and CSR events

But wellbeing is also a shared responsibility.

We create the opportunities and you choose to step into them for yourselves.



2 Trophies won

Our 2025-2027 commitments



Governance:

Upholding Integrity and Accountability

Strong governance is the foundation of a sustainable and responsible business. At KPMG in Cyprus, we are committed to transparency, ethical leadership, and accountability, ensuring that we operate with the highest standards of integrity. By continuously strengthening our governance framework, we safeguard ethical and purposeful business operations, transparency and accountability and respecting human rights. Our goal is to foster a culture where compliance and ethical business conduct are embedded in every aspect of our operations, reinforcing trust with our employees, clients, and stakeholders.

Purposeful business

- Always act with a clear purpose
- Lead the profession in audit quality
- Drive a responsible audit, tax and advisory practice

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

Respecting human rights

- Always respect human rights



People:

Building a Caring, Inclusive, and Purpose-Driven Culture

Our people are at the heart of everything we do, and our commitment to them extends beyond professional development—it is about creating an inclusive, supportive, and thriving workplace. Through continuous education, well-being initiatives, and inclusion and access to equal opportunity efforts, we aim to empower every employee to reach their full potential. We also recognise the importance of work-life balance, mental health, and career growth, ensuring that we foster a culture where everyone feels valued and supported. By investing in our people, we are strengthening the foundation of a high-performing, purpose-led organization.

Inclusion and access to equal opportunity

Have an inclusive culture built on trust

- Advocate for equal opportunity
- Foster an educated, empathetic workforce

Health and well-being

- Protect the health of our people both physically and mentally and enable them to be effective and productive

Learning and development

- Develop a continuous learning culture

Our 2025-2027 commitments



Planet:

Driving Environmental Responsibility and Sustainability

We recognise the urgent need to protect and preserve our planet, and we are committed to integrating sustainability into every aspect of our operations. Our approach focuses on reducing our carbon footprint, enhancing climate resilience, and promoting biodiversity. From achieving greater energy efficiency and reducing waste in our offices to supporting nature-positive initiatives and encouraging sustainable business practices, we strive to minimise our environmental impact. Through innovation, collaboration, and responsible resource management, we are working towards a greener future for our business and the communities we serve.

Decarbonisation

- Reduce our emissions gradually

Climate risk

- Give financial markets, clients and our leaders clear, comprehensive, high-quality information on the impacts of climate change

Nature and biodiversity

- Understanding and improving our impact on nature and biodiversity



Prosperity:

Creating Meaningful Social and Economic Impact

Beyond business success, we believe in driving positive change in the communities where we operate. Our prosperity pillar focuses on initiatives that support education, improve community healthcare, promote social inclusion, and give back through philanthropy and volunteering. Through partnerships, employee engagement, and targeted programs, we are committed to fostering economic opportunity, well-being, and resilience. By aligning our business growth with social impact, we ensure that our success translates into tangible benefits for society.

Making a positive social and economic impact

- Support education and lifelong learning
- Promote Corporate social responsibility



Governance

Upholding integrity and transparency

Governance: upholding integrity and transparency

Strong governance is the foundation of a sustainable and responsible business. At KPMG in Cyprus, we are committed to transparency, ethical leadership, and accountability, ensuring that we operate with the highest standards of integrity.

01

Purposeful business

- Always act with a clear purpose
- Lead the profession in audit quality
- Drive a responsible audit, tax and advisory practice

02

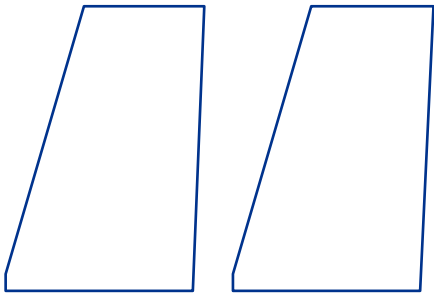
Acting transparently with accountability and integrity

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

03

Respecting human rights

- Always respect human rights



By continuously strengthening our governance framework, we safeguard ethical and purposeful business operations, transparency and accountability and respecting human rights. Our goal is to foster a culture where compliance and ethical business conduct are embedded in every aspect of our operations, reinforcing trust with our employees, clients, and stakeholders.

Ethical leadership, transparency, and accountability form the foundation of our operations, ensuring that we act responsibly in all aspects of our business. We are committed to maintaining the highest standards of integrity, fostering a culture of ethical decision-making, and upholding the trust of our employees, clients, and stakeholders.

Our governance, leadership and structure

KPMG International's leadership, working with regional and KPMG firm leadership, plays a critical role in establishing our commitment to quality and the highest standards of professional excellence and ethics. A culture based on integrity, accountability, quality, objectivity, independence and ethics is essential in an organisation that carries out audits and other professional services on which stakeholders rely.

KPMG LLP is a Cyprus limited liability partnership and is part of the KPMG global organisation of professional services firms providing Audit, Tax, and Advisory services to a wide variety of public and private sector organisations. This structure is designed to support consistency of service quality and adherence to agreed values wherever KPMG member firms operate. Further detail on the legal and governance arrangements of the KPMG global organisation can be found in the 'Governance and leadership' section of the [KPMG International Transparency Report](#).

At KPMG, our Values lie at the heart of the way we do things. To do the right thing, the right way. They form the foundation of a resilient culture ready to meet challenge with integrity, so we never lose sight of our principal responsibility to serve the public interest. And they propel us forward — through our work and the example we set — as we inspire confidence and empower change throughout the world.

What we do matters

We are committed to the highest standards of personal and professional behaviour in everything we do. Ethics and integrity are core to who we are and within our Global Code of Conduct, we outline the responsibilities all KPMG people have to each other, our clients and the public. It shows how our Values and Purpose inspire our greatest aspirations and guide all of our behaviours and actions. It defines what it means to work at and be part of the KPMG organisation, as well as our individual and collective responsibilities.

Everyone at KPMG can expect to be held accountable for their behaviour consistent with the Code and is required to confirm their compliance with it. Individuals are strongly encouraged to speak up if they see something that makes them uncomfortable or that is not in compliance with the Code or our Values. Everyone at KPMG is required to report any activity that could potentially be illegal or in violation of our Values, KPMG policies, applicable laws, regulations or professional standards.

To safeguard this principle of holding each other accountable, each KPMG firm has agreed to establish, communicate and maintain clearly defined channels to allow KPMG personnel and third parties to make inquiries about, raise concerns in relation to, provide feedback on and notify reportable matters, without fear of reprisal, in accordance with applicable laws or regulations.



Our governance, leadership and structure

The Audit, Tax and Advisory functions – Function Heads

The three heads of the client service functions (Audit, Tax and Advisory) are accountable to the CEO for the quality of service delivered in their respective functions. They are responsible for the execution of the risk management and quality management procedures for their specific functions within the framework set by the Risk Management Partner. These procedures make it clear that, at the engagement-level, risk management and quality management is ultimately the responsibility of all professionals in the firm.

The Board

The Chairman chairs the Board ensuring that the Board members receive accurate, timely and clear information and ensuring effective communication and relationships with the members at large. The current chairman Michael Antoniadis and CEO Christos Vasiliou were appointed on 1 January 2022 following a competitive election campaign and confidential vote of the members. The principal governance and oversight body of our firm is the Board of Directors which is also responsible for our long-term growth and sustainability, monitoring performance against our business plan and protecting and enhancing the KPMG brand.

The Board consists of 44 members, including the Chairman, the CEO and 42 additional members. The constitution of the Board is as determined by the KPMG Partnership Agreement.

The Executive Committee deals with key aspects of governance and reports to the Board.

The Executive Committee

The Executive Committee is responsible for management of the day-to-day activities of the firm, recommending policy to the Board and developing the business plan within the overall strategy set by the Board, together with its subsequent implementation. It deals with operational matters affecting the firm including monitoring operating and financial performance, budgets, new business proposals, marketing, technology development, recruitment and retention and general remuneration, prioritisation and allocation of resources and investment and managing the firm's risk profile.

The Executive Committee members are all partners in our firm and are appointed by the Board of Directors

Our values

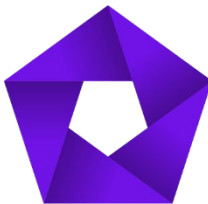
Our values are the foundation of every decision we make, and every achievement we celebrate. They are the foundation for an open and inclusive workplace in which every individual operates to the highest ethical standards-even when under pressure. Our values are core to who we are as a firm and help us achieve our purpose.



Integrity
We do what is right.



Courage
We think and act boldly.



For Better
We do what matters.



Excellence
We never stop learning and improving.



Together
We respect each other and find strength in our differences.

Our Commitment to Good Governance

1. Integrity and Ethical Conduct

We uphold the highest standards of integrity in all aspects of our business. Our [Code of Conduct](#) serves as a guiding framework for employees and leadership, outlining ethical expectations and ensuring compliance with laws and regulations. This includes:

- A zero-tolerance policy for unethical behaviour, conflicts of interest, and financial misconduct.
- Mandatory ethics training for employees and leadership to reinforce our corporate values.
- Regular reviews and updates to our ethical policies to align with evolving best practices.

2. Anti-Corruption and Bribery Prevention

We have zero tolerance of bribery and corruption. All KPMG firms' partners and employees are required to take training covering compliance with laws, regulations and professional standards relating to anti-bribery [and corruption, including the reporting of suspected or actual non-compliance. Our Anti-Bribery and Corruption Policy outlines:](#)

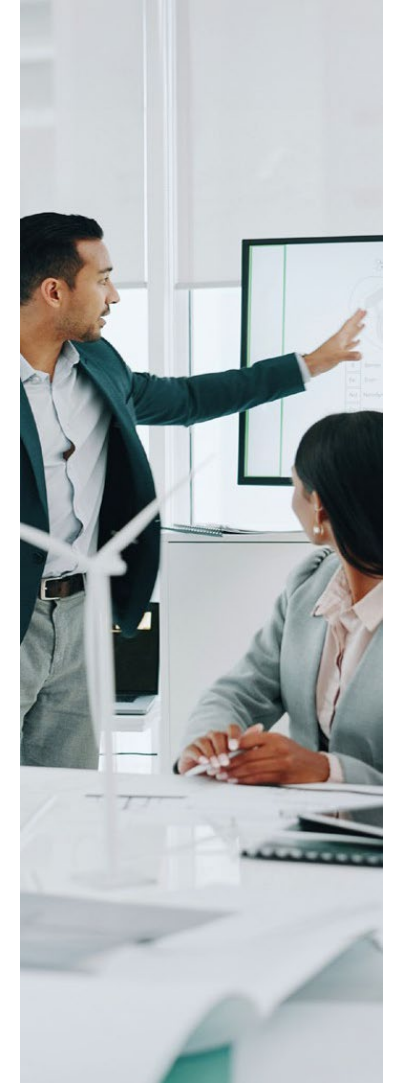
Strict guidelines prohibiting bribery, facilitation payments, and any form of corruption.

Due diligence procedures for third-party vendors and business partners to ensure compliance.

Confidential reporting mechanisms for employees to raise concerns regarding unethical practices.

3. Transparency and Accountability

We are committed to full transparency in our operations, financial reporting, and decision-making processes. As part of this commitment, we publish an [annual Transparency Report](#), providing stakeholders with clear insights into our governance practices, financial disclosures, and sustainability performance. This ensures accountability and reinforces trust in our operations.





People

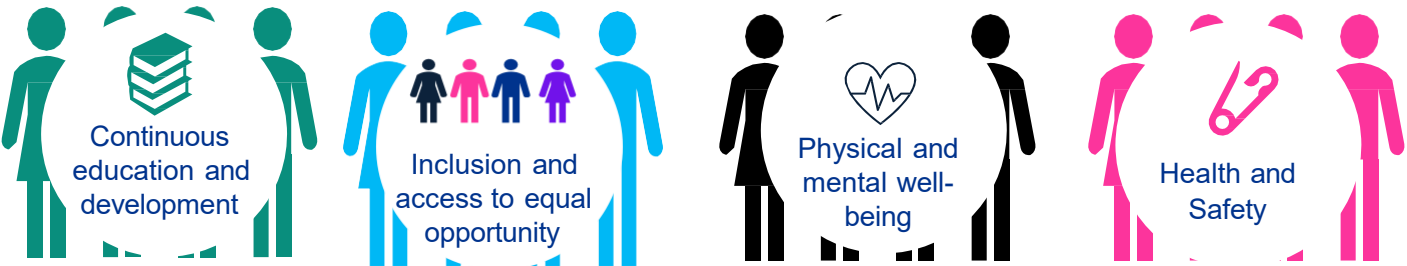
Creating a caring, inclusive, Purpose-led and Values-driven culture

People: creating a caring, inclusive, Purpose- led and Values-driven culture

At KPMG in Cyprus, we believe that our people are our greatest asset. Our commitment to fostering a caring, inclusive, and purpose-driven culture is central to everything we do.

We aim to create a workplace where every employee feels valued, supported, and empowered to reach their full potential.

Through continuous education, inclusion and access to equal opportunity initiatives, and a strong focus on employee well-being, we strive to build an environment that nurtures both professional and personal growth.



Our People priorities

2025 Highlights



Investors in People and Wellbeing

certifications for KPMG in Cyprus in 2025



Equal managerial positions

(Principal, Senior manager & Manager)
between men and women



>500

KPMG people attended the NutriMe health
campaign organised in 2025



Learning for Growth and excellence

At KPMG in Cyprus, we foster a culture of continuous learning, ensuring that employees at all levels have the resources and opportunities to grow. We offer structured learning programs, workshops, and leadership development initiatives designed to enhance professional skills and career advancement.

Employees are encouraged to obtain professional certifications, attend industry conferences, and engage in knowledge-sharing within teams. Digital learning tools and mentorship programs further support career progression, creating an environment where lifelong learning is not just encouraged but embedded in our culture.

We are committed to lifelong learning and professional growth for employees at all levels.

Our approach includes:

- Providing structured learning programs, workshops, and leadership development initiatives.
- Supporting employees in obtaining professional certifications and attending industry conferences.
- Encouraging knowledge-sharing and mentorship within teams to foster career progression.
- Offering digital learning tools and resources to ensure continuous skill development.

KPMG’s Learning and Development initiatives are designed to drive growth and excellence by offering a diverse range of training opportunities tailored to the needs of all departments.

Through innovative tools and technology, we provide interactive face-to-face sessions and workshops, as well as engaging online learning experiences, ensuring employees have access to the knowledge and skills they need to succeed.

By continuously analysing learning needs, we equip teams with both technical expertise and essential soft skills, empowering them to perform at their best.

Our commitment to professional development fosters a culture of continuous learning, collaboration, and success

Learning for Growth and Excellence

Building Skills Across All Departments

We are continuously developing new training programs and workshops tailored to meet the diverse needs of professionals at all levels across the firm.

By designing targeted learning experiences, we ensure that every discipline is equipped with the skills and knowledge necessary to thrive in today’s dynamic business environment.

KPMG’s Learning and Development initiatives are designed to drive growth and excellence by offering a diverse range of training opportunities tailored to the needs of all departments. Through innovative tools and technology, we provide interactive face-to-face sessions and workshops, as well as engaging online learning experiences, ensuring employees have access to the knowledge and skills they need to succeed. By continuously analyzing learning needs, we equip teams with both technical expertise and essential soft skills, empowering them to perform at their best. Our commitment to professional development fosters a culture of continuous learning, collaboration, and success.



Driving Growth Through Learning Processes

Our Learning and Development processes are designed to create meaningful learning experiences that support professional growth and business success.

- **Training Needs Analysis** - Identifying skill gaps and training needs to develop targeted learning solutions for employee growth.
- **Learning Maps** - Outlining clear development pathways to help employees build skills and advance in their careers.

Learning for Growth and Excellence

Our Range of Training Solutions for Success

At KPMG in Cyprus, we are committed to empowering our employees by investing in a wide range of learning platforms and resources. Beyond just providing access to cutting-edge technology, we focus on continuous development, ensuring that our teams have the tools, knowledge, and skills they need to succeed at every stage of their career. This investment in learning drives both individual growth and organisational success.

- The **Global Learning Management System** (GLMS) allows the hosting and access of globally & locally designed e-Learning solutions .
- **Kaltura** is a modern and scalable virtual classroom tool tailored for delivering trainings with integrated tools and reporting
- **Pluralsight** is a leading provider of digital and data e-Learning that helps businesses and individuals adjust to advanced technology.
- **Coursera** is one of the most popular online learning platforms, offering a wide range of courses, short certificate programs and even online master's degrees
- **Degreed** is a lifelong learning platform that you can use to drive your own learning journey, discover learning content, build skills, and track your progress.
- **Learning Bites** – are bi-monthly emails, sent by the L&D department, focusing on several areas, subjects and topics, to enhance the knowledge of our people, give them ideas, highlight important steps and inform them about current research and trends. We are members of the Oxford Review and the Harvard Business Review.
- **Culture Wizard** is a learning solution offering cultural awareness e-learning courses that helps you understand working on multicultural teams and prepares you to make the most of the time spent living and working abroad.



Internal Coaching Service

Beyond providing a variety of learning tools, we empower our employees through high-quality coaching.

Led by certified professionals, our coaching service offers personalised support to help individuals overcome challenges, refine their skills, and grow in their careers.

By fostering a culture of continuous development, we ensure our people have the guidance and confidence to reach their full potential



Health & Wellbeing

Protecting what matters the most!

At This year, we focused on proactive health by raising awareness, encouraging early action, and supporting healthier choices.

Through our campaigns on posture, men's health, smoking cessation, and more, we built a culture where prevention is prioritised and wellbeing becomes a shared responsibility.

Investors in People

Investors in People is a community interest company and an agent of change, calling for a movement that puts people first – for the benefit of every person in every workplace, increased productivity across organisations, and a stronger, healthier and happier society.

We invest in people

The connection between people and success is undeniably strong, serving as a crucial factor in achieving your goals. High-performing organisations thrive on the right balance of talent, motivation, and strategic leadership, driving sustainable growth and excellence.

KPMG in Cyprus has renewed the **We invest in people Silver certification** in 2025 which means that the right principles are in place but more than that, it means we are making active efforts to make sure we are consistent and that everyone in the organisation feels the impact! The accreditation was received back in 2012 and has ever since been renewed successfully.

We invest in wellbeing

Prioritising employee health and well-being benefits both individuals and the organisation. When people feel happy and healthy, they are more engaged, motivated, and productive—key drivers of long-term success.

In 2024, KPMG in Cyprus has also obtained for the very first time the **We invest in Wellbeing certification** proving that we've got all the right principles in place and that we have developed a good wellbeing strategy that is supported by our people.

Health & Wellbeing

2025 initiatives at a glance

The well-being of our employees is a top priority, and we take a holistic approach to supporting both their physical and mental health. We offer a range of wellness programs, including access to fitness incentives, mental health resources, and confidential counselling. Our in-house occupational psychologist provides professional support to employees, helping them navigate work-related challenges, manage stress, and maintain a healthy work-life balance.

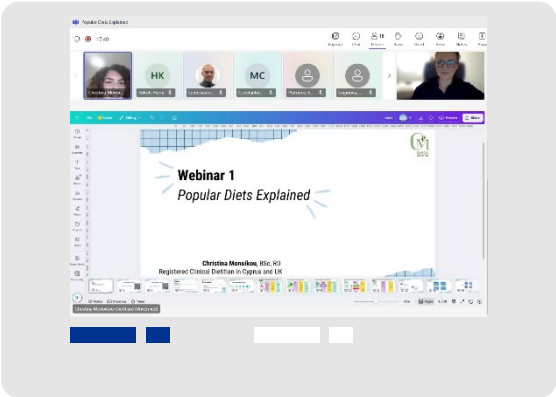
Flexible working arrangements further enhance employee well-being, allowing for greater autonomy and adaptability. Regular well-being workshops and mindfulness initiatives are integrated into our culture to foster resilience, reduce stress, and create an environment where employees feel supported in every aspect of their professional and personal lives.

Nutrition Webinars

This year, we hosted two interactive webinars:

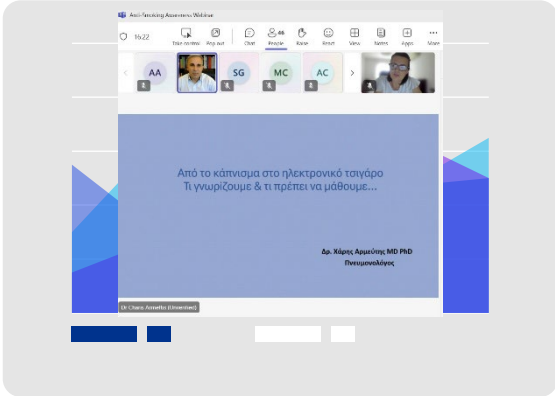
- Most Popular Diets Explained: Facts vs. Myths
- Healthy Eating on a Budget: Smart Tips to Eat Well Without Overspending

We remain committed to making healthy living accessible, realistic, and sustainable for everyone!



Fertility Awareness

Reproductive health is deeply personal and having access to clear, reliable information matters. This webinar was designed to provide trusted information, answer important questions, and help people make informed decisions about their reproductive health. The aim was simple: to inform, to support and to honour each person's journey with respect and care.



Smoke Free June

Throughout the month, we supported everyone who wanted to quit smoking by sharing motivation, practical tips, and resources to make the journey easier. We closed with an expert-led webinar and spirometry screening, offering guidance and encouragement.

Health & Wellbeing

Empowering Minds, Inspiring Change

We created the 30-Minute Parent Series to support the many parents who are looking for simple, practical guidance they can use in everyday life.

Each session was just 30 minutes, easy to attend, easy to apply, and designed to fit effortlessly into even the busiest schedule.

Real parenting talk, real practices, real moments of insight.



Parenting Skills for Busy Professionals Workshop

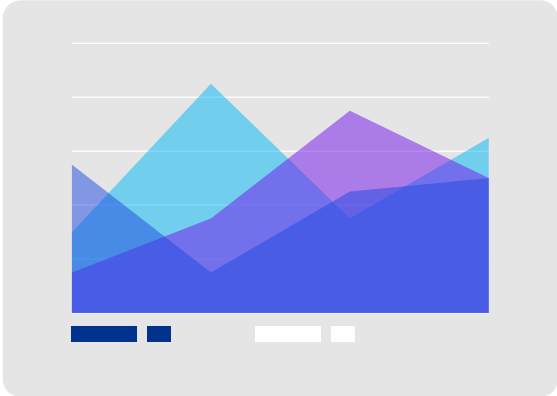
With the guidance of Christiana Genie, a trusted parenting and emotional education expert, this 6-hour workshop gave busy professionals the space, tools and clarity to approach parenting and work-life challenges with greater **balance** and confidence.



The 30-min Parent Series

We created the 30-Minute Parent Series to support the many parents who are looking for simple, practical guidance they can use in everyday life.

Each session was just 30 minutes, easy to attend, easy to apply, and designed to fit effortlessly into even the busiest schedule. Real parenting talk, real practices, real moments of insight.



Stress Management Workshop

We know we are all experiencing high levels of stress. We hear it through every channel, every conversation, and every point of feedback. This workshop was our response: a dedicated space to acknowledge the pressure they face and to offer practical, science-based tools to manage it more effectively.

Health & Wellbeing



Movember

Movember is not about appearance or fun.

It's an act of honour!

Every moustache grown is a tribute to the struggles men face, the courage of those who survived, and the silent battles many still fight.



Men honour men by showing up, standing together, breaking the silence.



Posture awareness campaign

- 1. Sit Taller**
Keep your ears, shoulders and hips aligned to help your spine lengthen naturally.
- 2. Smart Phone Life Habits**
Lift your phone to eye level instead of tilting your head down.
- 3. Posture Symmetry**
Notice how your body moves : balanced steps, even arm swing, upright posture.
- 4. Office Ergonomics**
Keep your screen at eye height and sit upright with relaxed shoulders.
- 5. Posture & Breathing**
Sit tall and take a slow, deep breath. Good posture makes breathing easier.
- 6. Sleep Well**
Choose proper sleep support to keep your spine in a neutral position.
- 7. Sit Strong (But Not Too Long)**
Take a 1-minute movement break every hour to reduce tension and boost energy.
- 8. Sit Smart**
Adjust your chair: height, angle and support make a big difference.

Health & Wellbeing

Flexible working hours

■ Hybrid working model

We recognise that flexibility plays a key role in well-being, which is why we have embraced a hybrid working model that balances remote work with in-person collaboration. Our hybrid working model ensures that teams can benefit from face-to-face interactions, knowledge-sharing, and a strong sense of community while also maintaining the flexibility to work remotely when needed. This approach fosters productivity, innovation, and well-being by allowing employees to structure their work in a way that supports both professional success and personal needs.

■ Flex-Fridays

KPMG has implemented a Flex-Fridays scheme for the past three years for the months of July and August. This initiative, recognises that we are a diverse functional firm and supports our belief that people with high levels of wellbeing exhibit greater productivity in the workplace and more effective learning. Flex Fridays give our staff the freedom to optimise their own work-life balance. It allows our people to choose how they would like to manage their time and decide upon their own working schedule whilst we continue serving our clients without disruption during weekdays.

■ Flexible lunch hours

Recognising the different ways in which our people operate and design their day-to-day life at work, we have extended our lunch break hours between 13:00 to 14:30. The “Flex-Lunch Break”, gives our people the opportunity to adjust their breaks according to their individual needs, from a minimum of 1 hour to a maximum of 1,5 hours.



Health & Wellbeing

Ensuring a Secure and Well-Managed Workplace

At KPMG in Cyprus, the health and safety of our employees is a fundamental priority. We are committed to providing a secure, well-organised, and compliant work environment, ensuring that all employees can perform their roles safely and efficiently. Through comprehensive policies, structured procedures, and dedicated Health and Safety Committees, we actively manage workplace risks and promote a culture of awareness, preparedness, and responsibility.

Our Health and Safety Policy outlines clear guidelines for maintaining a safe work environment, covering everything from office security measures and access management to emergency response protocols. Each of our office locations has a dedicated Health and Safety Committee, responsible for monitoring compliance, identifying potential risks, and implementing safety enhancements. These committees ensure that all employees receive the necessary training and guidance to follow best practices in workplace safety. We also have dedicated representatives in every office for first aid, building evacuators and fire safety who are regularly trained.

To uphold the highest standards, we conduct regular internal audits coordinated by our Health and Safety Officer, as well as external audits to ensure compliance with national and international health and safety regulations. These audits help us continuously assess workplace conditions, improve our safety measures, and maintain a proactive approach to risk management.



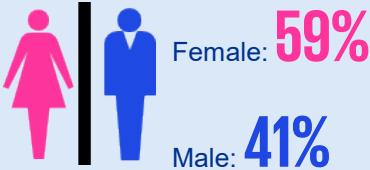
We also emphasise good office conduct and workspace organisation, ensuring that employees maintain clean desk policies to protect sensitive information and create a clutter-free, productive environment. Access management policies regulate entry to our offices, reinforcing security and maintaining controlled workspaces.

Emergency preparedness is a key component of our approach, with established fire safety, evacuation, and earthquake response procedures in place across all office locations. Regular drills and training sessions equip employees with the knowledge and confidence to respond effectively in the event of an emergency, ensuring the safety of everyone in the workplace.

By integrating proactive risk management, structured safety policies, regular audits, and ongoing employee engagement, we foster a workplace that prioritises health, security, and well-being. Our commitment to safety extends beyond compliance—it is embedded in our culture, ensuring that every employee feels protected and supported in their work environment.

Our key metrics:

Employees

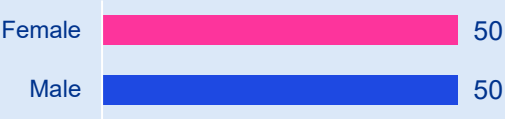


Women in Managerial positions



Average staff salary

Remuneration packages are designed considering position, years of experience and prior year performance, and are not influenced by gender.



Nationalities (excluding Cypriot):



Millennials and Generation Z:



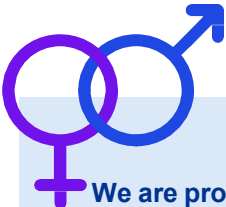
Inclusion and access to equal opportunity

An inclusive and diverse workplace is fundamental to our success. We are committed to fair and equitable hiring and promotion practices that provide equal opportunities for all employees. To build an environment of belonging, we implement training programs on unconscious bias and inclusive leadership, ensuring that every voice is heard and valued.

We continuously evaluate and improve our policies to ensure that equity and inclusivity remain central to our operations. An inclusive workplace is a stronger workplace.

We prioritise inclusion and access to equal opportunity by:

- 01 Implementing fair and equitable hiring and promotion practices.
- 02 Providing training programs to raise awareness of unconscious bias and inclusive leadership.
- 03 Continuously evaluating and improving workplace policies to ensure equal opportunities for all.



We are proud to announce that in 2025, we achieved a gender ratio of 59% female and 41% male. At the Management Level, we are continuing to progress towards equality, with the percentage of women at this level steadily increasing. KPMG is committed to work towards eliminating any form of gender inequality within the Company and maintaining fairness and equality in the organisation.



Planet

Our approach to environmental stewardship

Planet:

Our approach to environmental stewardship

Our environmental commitments and performance and

At KPMG in Cyprus, we recognise the urgent need to take action against climate change, manage climate-related risks, and protect nature and biodiversity.

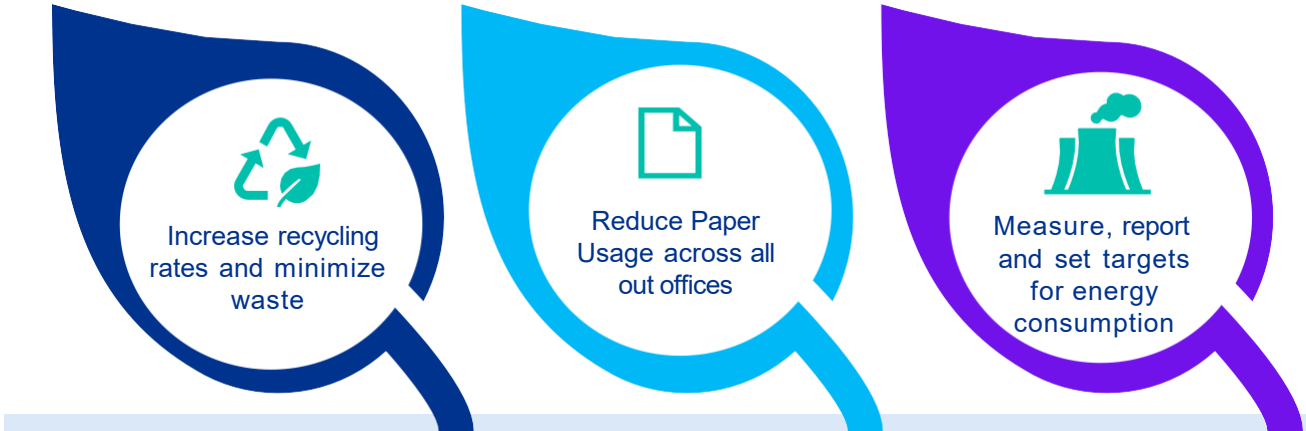
Our sustainability strategy is built on measurable commitments to decarbonisation, climate risk management, and ecosystem protection.

By continuously improving our environmental performance, investing in innovative solutions, and fostering a culture of responsibility, we are driving meaningful change within our industry and beyond.

This section outlines our progress, key data points, and ambitious targets that reflect our commitment to a more sustainable future.

Through collaboration with our employees, clients, and stakeholders, we are making strategic investments to reduce our carbon footprint, increase climate resilience, and safeguard natural ecosystems.

Our environmental priorities



2025 Highlights



Set strategic targets for reducing our GHG emissions



Installed photovoltaics in our largest offices



Maintained our Green Office certification for our largest offices

Our approach to environmental stewardship

Our commitment
to reducing our
footprint



Carbon footprint

Reducing our carbon footprint is a core pillar of our sustainability strategy. We recognise the urgency of mitigating climate change and are committed to making tangible reductions in our greenhouse gas emissions. Our decarbonization efforts align with global climate goals and industry best practices to contribute to a low-carbon future.



Renewable energy

From transitioning to renewable energy sources in our largest offices, and improving operational efficiencies to reducing our GHG emissions, every aspect of our business is being examined for ways to reduce its environmental impact.



Circular economy

We believe that collective action is essential to achieving a low-carbon economy. By collaborating with our stakeholders—employees, suppliers, and clients—we are driving industry-wide change and contributing to a more sustainable future.

Our environmental performance

Reduce Paper Usage

We have optimised our procedures and embraced digital solutions to significantly minimise paper usage in our offices. By leveraging virtual meetings and training sessions, we have reduced the need for printed materials while ensuring seamless collaboration. Internal approvals and document workflows have also transitioned to digital platforms, eliminating the necessity for physical copies and improving operational efficiency. Additionally, our flexible working model has further supported this shift by reducing in-office resource consumption. These initiatives reflect our commitment to sustainability, reinforcing our efforts to create an environmentally responsible and forward-thinking workplace.

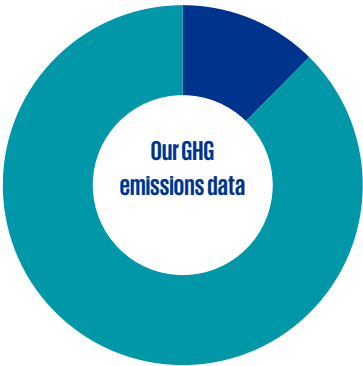
Recycling and waste management

We are committed to reducing waste and promoting a circular economy within our offices. Through dedicated paper and PMD (plastic, metal, and drink carton) recycling programs, we actively work to minimise our environmental footprint. Employees are encouraged to engage in responsible waste disposal practices, and we continuously seek opportunities to enhance our recycling initiatives. In 2025 we have recycled 33.355 kg paper. By fostering a culture of sustainability, we aim to drive long-term behavioural change that benefits both our business and the environment.

Environmentally Friendly Cleaning Practices

Ensuring a safe and sustainable work environment extends beyond waste management and emissions reduction. At KPMG in Cyprus, we have transitioned to using environmentally friendly, non-toxic cleaning supplies in all our offices. By prioritising products that minimise chemical exposure and reduce environmental harm, we are protecting both our employees' health and the ecosystems surrounding our operations. Our commitment to safer, greener cleaning solutions aligns with our broader sustainability goals, reinforcing our dedication to responsible business practices.

Our key metrics:



Our 2025 GHG emissions data

Scope 1: 95,024 tCO2e

Scope 2: 671,033 tCO2e

Our GHG emissions data

Metric	2024	2025
Scope 1 (tCO2e)	94.884	95.024
Scope 2 (tCO2e)	716.621	677.033
Total (tCO2e)	811.485	766.053

GHG Emissions Performance | 2024 vs 2025

Year-on-year movement in direct and electricity-related greenhouse gas emissions

SCOPE 1 — DIRECT EMISSIONS

Direct greenhouse gas (GHG) emissions from sources owned or controlled by KPMG Cyprus. These emissions arise directly from KPMG’s operations and include fuel combustion in company-owned or controlled vehicles, stationary combustion in generators and other equipment, and fugitive emissions from refrigerants used in HVAC (Heating, Ventilation, and Air Conditioning) and refrigeration systems.

SCOPE 2 — INDIRECT EMISSIONS FROM PURCHASED ELECTRICITY

Indirect greenhouse gas (GHG) emissions from purchased electricity consumed by KPMG Cyprus. These emissions arise from the generation of electricity at the power stations and are attributable to KPMG through its electricity consumption.

SCOPE 1 | Direct emissions

94.884 tCO₂e

2024

95.024 tCO₂e

2025

+0.15% YoY | Broadly stable direct emissions profile

SCOPE 2 | Purchased electricity

716.621 tCO₂e

2024

671.033 tCO₂e

2025

−6.36% YoY | Reduction in electricity-related emissions

What drove the year-on-year movement?

SCOPE 1 DRIVER

Scope 1 emissions remained broadly stable compared with 2024.

The marginal increase was primarily driven by higher emissions from refrigerant top-ups in HVAC (Heating, Ventilation, and Air Conditioning) systems. This increase was largely offset by lower emissions from other direct sources, including the absence of diesel generator fuel consumption in 2025.

SCOPE 2 DRIVER

Photovoltaic (PV) system installed in Limassol reduced purchased electricity

The Limassol PV system was commissioned in December 2024, making 2025 its first full year of operation. In 2025, the PV system generated approximately 49,739 kWh of electricity, of which 48,671 kWh was self-consumed on site, reducing reliance on electricity supplied from the grid. As a result, in Limassol billed electricity decreased from 247,051 kWh in 2024 to 199,192 kWh in 2025. This was the greatest factor contributing to the reduction in total Scope 2 emissions.

2025 Environmental initiatives



Green certification

We are proud to announce that our Nicosia and Limassol offices have been awarded the Green Office Certification by CYMEPA. This achievement highlights our commitment to sustainable practices and environmental responsibility, setting a benchmark for eco-friendly office environments.

Net Zero for Youth (NZ4Y) Programme

KPMG in Cyprus was a proud sponsor of the Net Zero for Youth (NZ4Y) Programme, an educational initiative aimed at empowering young people with the knowledge and skills needed for sustainable development and tackling climate change. KPMG remains committed to supporting initiatives that promote education, environmental awareness, and active youth participation as part of its sustainability strategy and corporate social responsibility



World Oceans day

8 June

At KPMG in Cyprus, we support World Ocean Day by actively promoting ocean conservation and sustainability. Through awareness campaigns and community initiatives, we strive to protect marine ecosystems and foster a deeper understanding of the importance of our oceans for future generations.



Environmental day

5 June

At KPMG in Cyprus, we recognise Environmental Day by championing sustainability and environmental stewardship. We engage in various initiatives that promote eco-friendly practices, raise awareness about environmental issues, and encourage our team and the community to take action toward a more sustainable future.



December
2025



Cyprus ESG Forum

Mikaella Raspa, Assistant Manager, participated as a panellist in the 4th Cyprus ESG Forum, where she shared her views and practical insights on how organizations can translate sustainability commitments into everyday practice. The discussion highlighted the importance of ESG literacy, meaningful stakeholder engagement, and the use of practical tools that support measurable impact and the creation of long-term value.



Prosperity

Creating a caring, inclusive, Purpose-led and Values-driven culture

Prosperity: Creating Positive Social and Economic Impact

Our commitment to Community Development

2025 Highlights

40+

Events and initiatives organised
in 2025 for creating positive and
social and economic impact

17

CSR activities
amounting to over

€8,000

in sponsorship

28

Internally organised donations
collecting over

€9,500



Our prosperity priorities

We recognise that long-term prosperity is not just about business success—it's about making a meaningful impact on the communities we serve. Through targeted education programs, healthcare support, financial contributions, and active employee volunteering, we strive to uplift and empower individuals, ensuring that prosperity is shared and sustainable.

By investing in initiatives that enhance knowledge, well-being, and community resilience, we align our business values with tangible, positive change.

Learning & Growth

Education plays a crucial role in promoting social inclusion, enhancing well-being, and driving economic growth. Our commitment to supporting universal access to education reflects our dedication to giving back to society and empowering individuals to realise their full potential.



“Back to School Supplies for ALL children” campaign

Similarly to last year, KPMG in Cyprus, in collaboration with the Pancyprrian Volunteerism Coordinative Council(PVCC), actively participated in the campaign “Back to School Supplies for ALL children”. To support this year’s campaign, relevant boxes were installed in our offices, with staff gathering large quantities of school essentials to support children coming from vulnerable families, so that they are fully equipped for the new school year.



School visits: Empowering careers and the society

We were delighted to welcome students to our offices in Paphos, as part of the Summer Workshop on Finance and Entrepreneurship. We welcomed them and shared with them what it means to work for an organization like KPMG in Cyprus. We discussed how the company operates, how to read a pay slip, how the social security system works, as well as the basic recruitment procedures. It was a great opportunity to exchange experiences and support the next generation of professionals!

EYP event

KPMG in Cyprus was proud to support the 9th Youth Summit of the European Youth Parliament Cyprus, held at UCLan Cyprus.

Nicos A. Agapiou and Nicolas K. Theodorides from KPMG Law spoke about the impact of AI on the creative industries, highlighting the EU’s challenge in balancing innovation with the protection of human creators.



EYP event

During the 19th National Session of the European Youth Parliament Cyprus, Panayiota Georgiou, Board Member, KPMG Law, and Georgia Tsapparella, Assistant Manager, KPMG Law, moderated the discussion of the Committee on Internal Market and Consumer Protection deliberating on the recommendations for amendment of the EU Toy Safety Directive to address harmful chemicals and the introduction of embedded digital technologies.





KPMG in Cyprus in the UK

We invited students in the UK to explore career and internship opportunities at KPMG in Cyprus and connect with our team.



KPMG Global Cyber Day

At KPMG, we believe that online safety, cyberbullying prevention and data protection are among the most valuable skills young people can develop.

That’s why KPMG in Cyprus proudly participated in the KPMG Global Cyber Day programme, an annual initiative aimed at raising cyber awareness among students worldwide. Our professionals visited schools across Cyprus, delivering engaging sessions to help students build essential cyber security skills, learn practical ways to stay safe online and how to navigate the digital world responsibly and confidently



Move on with ACCA" event at the Cyprus University of Technology:

Our Head of People, Maria Karantoni and Olga Eliadou, Senior Team Member, attended the "Move on with ACCA" event at the Cyprus University of Technology. An inspiring session giving us the opportunity to showcase the countless opportunities a professional qualification and KPMG can offer to the next generation of finance professionals.

Internship programmes

KPMG in Cyprus offers a range of internship programmes designed to give students hands-on experience and insights into the exciting world of professional services, helping them explore career opportunities in audit, tax, advisory, and more. The importance of these internships lies in their ability to bridge the gap between academic knowledge and practical application. Participants gain valuable exposure to real-world business scenarios, allowing them to develop essential skills such as problem solving, critical thinking, and effective communication. Working alongside experienced professionals, interns also learn about the inner workings of a leading global firm, gaining insights into industry best practices and the latest trends



Business game

This summer, KPMG in Cyprus successfully organised a "Business Game "for the 8th consecutive year at our offices in Nicosia. This engaging event, part of KPMG's Summer Internship Programme, provided a unique platform for young talents to showcase their innovative ideas in front of a panel of "investors". Students were excited to present their business concepts, which spanned various industries and addressed contemporary challenges.

Ideodromio

KPMG in Cyprus, committed to the business evolution, training and support of young talents, continues for the 9th year its active support of the Creativity, Innovation and Business Idea Programme "IDEODROMIO", a programme utilised by the Cyprus Pedagogical Institute. The purpose of the Programme is to inspire and promote creative and innovative thinking, through the investigation of the challenges of the modern world and the local society.

Community healthcare and wellbeing

KPMG in Cyprus is honoured to be a proud supporter of the Cyprus Thalassemia Association, working hand in hand to make a meaningful impact. All our blood donation events are organised under its auspices, ensuring vital support for those in need.



Blood donations

For the past 18 years, KPMG in Cyprus has proudly organised regular blood donation events, supporting hospital blood banks across Cyprus. This tradition reflects our unwavering commitment to the well-being of our community.



Proud supporters of the Cyprus Thalassemia Association



Adopt a rare programme

KPMG in Cyprus proudly supports the Pancyprrian Association of Rare Genetic Diseases «Μοναδικά Χαμόγελα». The Adopt a Rare Programme aims at children and adolescents aged 0 to 15 years, who have been diagnosed or are under investigation for a rare genetic disease.



SPADO

KPMG in Cyprus, within the framework of corporate social responsibility actions, supports the Association for the Prevention and Treatment of Domestic Violence (SPADO) through a financial donation and food donation.



Community healthcare and wellbeing



Student awards

KPMG in Cyprus, as part of its corporate social responsibility initiatives, expresses its ongoing support for the “Saint Barnabas” School for the Blind. On behalf of our firm, awards were presented to the outstanding students of the School.



Celebrating women and men

At KPMG in Cyprus, we celebrate both International Women’s Day and International Men’s Day by promoting equality, diversity, and inclusion in the workplace.

We are committed to creating an environment where all individuals can thrive, recognising and valuing the unique contributions of both women and men in our workforce and community.



HR award

KPMG in Cyprus has been awarded the Silver Award for “Excellence in Workplace Wellbeing” at the HR awards by Boussias. This achievement reflects our ongoing commitment to creating a workplace where our people feel supported, valued, and empowered to thrive.



PSSE

Maria Papacosta, Board Member and Head of Clients & Markets, received an award for support for the work of the PSSE on behalf of KPMG in Cyprus, in the context of the Press Conference for the launch of the 32nd Volunteering Week.



Community healthcare and wellbeing



Christmas Carols

KPMG in Cyprus welcomed students from local primary schools for singing Christmas songs to employees during working hours.



Adopt a family for Easter

KPMG in Cyprus supports the Pancyprian Volunteerism Coordinative Council's campaign "Adopt a Family for Easter"



Adopt a family for Christmas

KPMG in Cyprus supports the Pancyprian Volunteerism Coordinative Council's campaign "Adopt a Family for Christmas"



8th Cyprus Healthcare Conference

Iakovos P. Ghalanos, COO & Head of Health Sector, participated as a speaker and analyzed the foreign investments that are shaping the sector, as well as the new challenges that arise for the future.

Community healthcare and wellbeing



Special Olympics Cyprus

KPMG in Cyprus is proud to support the Special Olympics team for Cyprus, fostering inclusion and celebrating extraordinary achievements



Giving back to the community



Souni Christmas actions

This Christmas season, KPMG in Cyprus demonstrated its values in action. After the wildfires that caused significant damage in the village of Souni, our volunteers visited the community to help restore its festive atmosphere. On 5 December 2025, they returned to switch on the Christmas lights, offer gifts to children, and spend meaningful time with residents.

Social inclusion – Running for a Cause



Run under the moon

Every step we take can create a positive impact. Our employees actively participate in charity runs and endurance events, not just as a way to challenge themselves but as a means to support meaningful causes. From the International Marathon, where we join thousands of runners from around the world to promote health and well-being, to Race for the Cure, where we run in solidarity with those affected by breast cancer, and Running Under the Moon, an event that brings our teams together for a night of fitness and philanthropy—we make every race count. These initiatives strengthen our commitment to community engagement, encouraging our people to support causes that matter while fostering team spirit and well-being.



Limassol Marathon

22 March



Larnaca Marathon

16 November



9 March



Logicom Cyprus Marathon - Pafos

Social inclusion – Physical activities

Dragon Boat

Our KPMG in Cyprus Dragons proudly took part in the 9th Dragon Boat Corporate Challenge, showcasing not only their paddling power but also the spirit of unity that defines our people.



Limassol Futsal Team

🏆 CHAMPIONS!

From kick-off in October to lifting the trophy in June the Limassol Football Team has conquered the Corporate League!

A huge congratulations to the players for their passion, teamwork, and relentless drive.



Nicosia Futsal Team

Team spirit in action

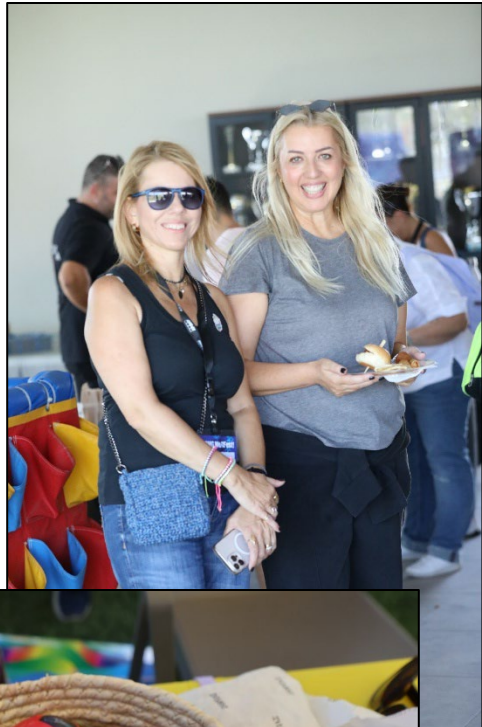
Building connection through play, movement and shared goals.



Social inclusion – Culture & Connection -Where People, Presence and Purpose meet!

WellFest 2025

At WellFest, we welcomed not just our people, but the families who support, inspire and ground them every day. Bringing everyone together reminded us that true wellbeing isn't just personal, it's shared, lived and strengthened through connection. WellFest became a powerful moment of gratitude, joy and togetherness for our entire KPMG community.



Social inclusion – Culture & Connection -Where People, Presence and Purpose meet!

Internal Futsal Tournament

There is something powerful about playing together: the laughter, the challenge, the energy, the movement.
On the court, titles didn't matter as much as connection.
Colleagues became teammates, and teammates became a community.

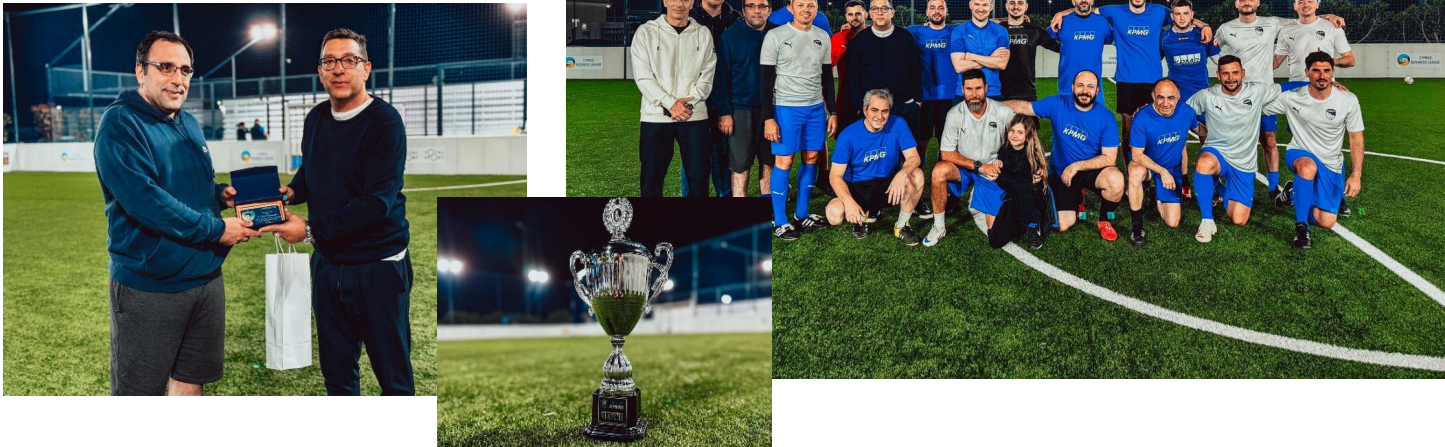


Social inclusion – Culture & Connection -Where People, Presence and Purpose meet!

Paphos football charity

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KPMG in Cyprus went head-to-head with PAFOS FC management for an unforgettable game, but the real winner was the community.



Miracle Babies Association

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Our community united once again for a cause that means so much to us. The 2nd Charity Futsal Tournament, held in loving memory of little Eleftherios, was another incredible success, raising vital funds for the Miracle Babies Association.



KPMG Impact Strategy: strategic priorities

Our 2025-2027 strategic priorities

■ As we look ahead, our vision for the next three years is driven by a clear and ambitious strategy that aligns with our core values and long-term sustainability commitments. We recognise that the changing global landscape presents both challenges and opportunities, and we are committed to adapting, innovating, and strengthening our impact across all areas of our business.

■ Our Impact strategy is built around four key pillars: Governance, People, Planet, and Prosperity. These priorities reflect our commitment to responsible business practices, fostering a strong and inclusive workforce, driving environmental sustainability, and creating lasting social and economic impact.

■ In an ever-evolving landscape, we recognise the need for continuous progress, innovation, and accountability to ensure that we remain a force for positive change. Through clear actions, measurable goals, and a commitment to excellence, we are dedicated to strengthening our impact while staying true to our values.



The following pages outline the pillars and sub-pillars that underpin our strategic priorities for the future.



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