CO_2 Performance Ladder report 2025/2026 KPMG N.V.

November 2026

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1 Introduction

KPMG N.V. is one of the Netherlands' leading providers of assurance and advisory services and is part of the global KPMG network, which operates in 143 countries and territories worldwide. We work with well-known public, private and not-for-profit organizations in industries ranging from financial services and consumer retail to energy, infrastructure and healthcare. Through our work, we aim to ensure public trust in companies, institutions and financial markets.

Assurance and Advisory are our two main business areas, supported by Central Services. KPMG N.V. has twelve offices across the Netherlands, and is headquartered in Amstelveen.

Climate change is one of the defining challenges of our time, bringing both risks and opportunities for business and society. As part of our commitment to sustainable progress, we take responsibility for reducing our environmental impact and supporting the transition to a low-carbon economy.

Our ambition is to become a net zero business by 2050, in line with the transition towards a 1.5 degree world. We aim to reduce our emissions by 50 percent by 2030, in line with our near-term science-based target. Our long-term net-zero target for 2050 has been validated by the Science Based Targets initiative (SBTi).

Our commitment to reducing greenhouse gas (GHG) emissions is set out in the global KPMG Impact Plan, which provides the basis of our Dutch Impact Plan. We consider this plan our strategy for climate change mitigation, as described below. While we recognize the complexity of this journey, particularly in addressing Scope 3 emissions, we remain focused on quantifying and mitigating the impact of our operations and services. Our approach includes aligning with KPMG International's science-based targets (SBTs), integrating climate considerations into our decision-making, and helping our clients navigate their own climate-related challenges.

1.1 CO_2 Performance Ladder

The purpose of the CO_2 Performance Ladder is to help organizations achieve substantial reductions in CO_2 emissions by encouraging measures within their operations, projects and supply chains. It serves as both a CO_2 management system and a procurement instrument.

The CO_2 Performance Ladder is a CO_2 management system that consists of five levels. An organization that is certified on a certain level adheres to all the requirements of the CO_2 Performance Ladder as set for that particular level. These requirements are based on four perspectives[1]:

[1] What is the ladder (CO_2-prestatieladder.nl)

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A. **Insight**: To determine different streams of energy and the carbon footprint of the organization.
B. **Reduction**: To develop ambitious goals for the reduction of CO_2 emissions.
C. **Transparency**: To structurally communicate about organization policies and progress of CO_2 reduction.
D. **Participation**: To take part of business sector initiatives with regards to the reduction of carbon emissions.

This document provides insights into the current position of KPMG N.V. on the CO_2 Performance Ladder. It has been set up in line with the four angles of the Ladder as described above and accordingly covers the requirements specified in Handbook 3.1 of SKAO. KPMG Netherlands (KPMG N.V.) obtained CO_2 Performance Ladder Level 5 certification in December 2025. This document is an update and an extension to the report published in November 2025 and covers also the requirements of level 5 of Handbook 3.1.

1.2 Operating and reporting limits

Reporting period

This CO_2 Performance Ladder report covers our fiscal year 2026, which runs from October 1, 2025 to September 30, 2026.

Governance and responsible actors

Establishing an efficient governance structure at all management levels is crucial for ensuring proper focus and effective decision-making. The responsibility for climate action – including implementing and monitoring climate-related policies, targets, and action plans at KPMG N.V. – is anchored with our COO, on behalf of the Board of Management.

To ensure broad ownership and effective execution, the COO has delegated specific responsibilities and tasks to members of the Group Leadership Team. Relevant operational department leads such as Facilities and Procurement leads act as policymakers, guiding our environmental policy within departments to ensure progress and improvements. These department leads, along with their teams, are also responsible for implementing the action plans.

These teams collaborate to collect data, evaluate progress, and communicate internally and externally. Table 1 provides further overview of the responsible departments and of the tasks and responsibilities within the CO_2 Performance Ladder.

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	Minimal Frequency	Corporate Responsibility	Operational team	Communications	(External) advisor	Leadership
A. Insight						
DMA/Identification environmental aspects	Yearly	x	x		x	
Collection of emissions data	Quarterly	x	x		x	
Approval emission inventory	Quarterly	x			x	x
Drawing up emission inventory	Quarterly		x			
Evaluation of energy assessment	Half-yearly		x			
B. Reduction						
Reduction policy and roadmap	Yearly	x				x
Target setting and prioritization	Yearly	x			x	
Approval targets and prioritization	Yearly					x
Research on opportunities and impact of measures	Continuous	x	x		x	
Determination of measures	Yearly	x	x			x
Achieving targets	Continuous		x			
Monitoring, reporting, and evaluating progress	Quarterly	x	x		x	x
C. Transparency/Communication						
Update communications plan	Yearly			x		
Update SKAO webpage	Half-Yearly	x				
Update KPMG website	Half-yearly			x		
Update internal communications	Half-yearly			x		
Update project list regarding CO_2 award advantages	Half-yearly	x				
D. Participation						
Determination of initiatives	Continuous	x	x		x	
Update initiatives list	Half-yearly	x				
Participation in initiatives	Continuous	x	x		x	x
Other						
Update CO_2 report	Half-yearly	x			x	
Check CO_2 Performance Ladder requirements	Yearly	x				
Conduct Internal Audit	Yearly		x		x	
Report to management	Quarterly	x				

Table 1: Governance and responsible actors

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1.3 Organizational boundaries

To determine the organizational boundaries, the rules from the CO_2 Performance Ladder Handbook 3.1 and the Greenhouse Gas Protocol ("GHG Protocol") are followed.

The choice was made for the GHG Protocol with the 'Operational Control Approach' and the control of KPMG N.V. was examined. The subsidiaries in which the group has a majority or any financial and operational stake are 100% included within the organizational boundaries.

Coöperatie KPMG U.A. is a holding organization without operational activities and resources. KPMG's partners are participants in the cooperative. The cooperative does not own other companies. The cooperative has the operating company KPMG N.V., which carries out all operational activities and is contractually bound for buildings, fleet and activities. All activities, including participation in initiatives and communication internally and externally, are organized by KPMG N.V. The cooperative is therefore excluded from the boundary, and the entire operational organization is included in the boundary. Because the entire operational organization is included in the boundary, the AC analysis is no longer necessary[2]. Within its borders, KPMG N.V. (Chamber of Commerce 34153857) is an independent Dutch entity that is a member of KPMG International Limited, an English limited liability company, of which all national KPMG organizations are members. KPMG International Limited is an international form of cooperation through membership, KPMG International Limited does not control KPMG N.V. or Coöperatie KPMG UA. KPMG Accountants N.V. (Chamber of Commerce 33263683), KPMG Advisory N.V. (Chamber of Commerce 33263682) and KPMG Staffing & Facility Services B.V. (Chamber of Commerce 34153861) are 100% subsidiaries of KPMG N.V.

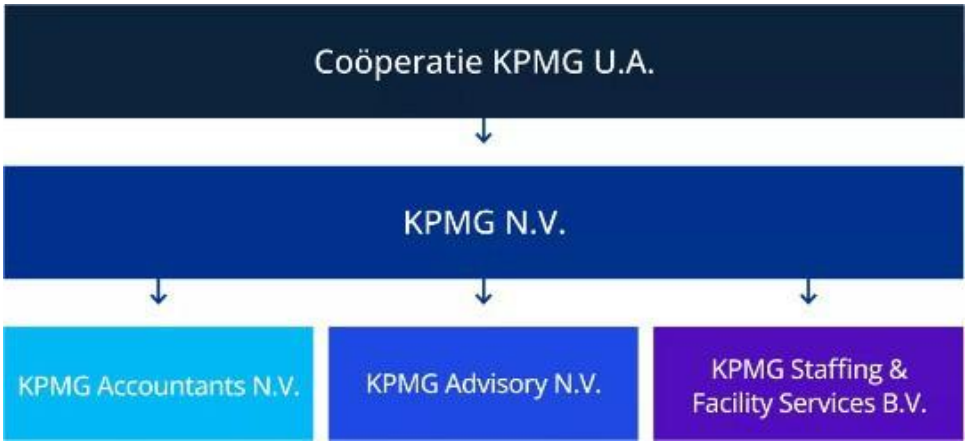
As a result, KPMG N.V. consists of separate business units in which the Assurance and Advisory services to clients and the support services respectively are housed. The entire organization is included in the CO_2 Performance Ladder; there are no components that are left out of the CO_2 Performance Ladder.

The visual below shows the organizations that fall within the limits according to the CO_2 Performance Ladder Handbook 3.1.

[2] Handbook CO_2 Performance Ladder

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2 Insight

2.1 Size of the company

The CO_2 Performance Ladder classifies organizations as small, medium-sized or large based on their annual CO_2 emissions. For FY2025/2026, KPMG's relevant emissions amount to 5,014 tCO_2e, comprising 842 tCO_2e from Scope 1, 0 tCO_2e from Scope 2 (market-based) and 4,172 tCO_2e from Scope 3 Category 6 (business travel). As this total exceeds 2,500 tCO_2e, KPMG is classified as a large organization under the CO_2 Performance Ladder.

2.2 Emissions inventory

To determine the organizational boundaries, the rules from the CO_2 Performance Ladder Handbook 3.1 and the Greenhouse Gas Protocol ("GHG Protocol") are followed. Based on these definitions, the greenhouse gas emissions resulting from the activities carried out by the organization within the boundaries specified in this section have been categorized as direct (Scope 1), indirect energy (Scope 2), and other indirect (Scope 3) greenhouse gas emissions.

During this reporting period and within this report, the organization's Scope 1, Scope 2, and Scope 3 greenhouse gas emission sources have been reported. Following the identification of emission sources, and detailed information regarding the selection of appropriate emission factors, the calculation process based on the operational data is provided in chapter 2 of this report.

Scope 1 - Direct greenhouse gas emissions
This includes the amount of greenhouse gases directly emitted from greenhouse gas sources owned or controlled by the organization.

- Stationary combustion: Natural gas consumption for heating purposes in the office buildings that are owned or rented.
- Mobile combustion: Company fleet fuel consumption of gasoline and diesel used in leased company cars as reported by the fleet supplier

Scope 2 - Indirect greenhouse gas emissions
This covers indirect greenhouse gas emissions generated during the production of electricity, heat or steam consumed by the organization through external supply. Electricity consumption in office areas and for charging EV fleet that are controlled by KPMG N.V and its entities are included in the scope of this report.

Scope 2 emissions are reported following both methodologies aligned with GHG Protocol: location-based and market-based.

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Scope 3 - Indirect greenhouse gas emissions
This covers the emissions resulting from the organization's activities and arising from sources that are not owned or controlled by the organization. These entail in total 15 Indirect CO_2 emission categories, such as business travel, purchased goods and services, fuel and energy-related activities, waste generated, commuting, etc.

A full Scope 3 screening was conducted. Based on this assessment, the following two emission streams were identified as the most significant in terms of volume and strategic relevance:

1. Purchased Goods and Services (Category 1)
2. Business Travel (Category 6)

These categories were selected from the top six Scope 3 categories based on their contribution to total emissions and their potential for influence and reduction. Accordingly, these two categories were chosen for detailed chain analysis, the results of which are documented in separate supporting documents.

The greenhouse gas emission sources included in the scope of reporting which are considered to be continuous, considering the activities evaluated within the scope of this inventory, are listed below:

Scope of emission	Type of activity	Consumption / Activity Data description
Scope 1	Stationary combustion	Natural gas used for heating in KPMG N.V. office buildings (owned or leased)
Scope 1	Mobile combustion	Fuel (gasoline, diesel) used by leased company vehicles as reported by the fleet supplier
Scope 2	Purchased electricity	Electricity purchased and consumed in office buildings under KPMG N.V. operational control
Scope 2	EV charging	Electricity used for charging the KPMG N.V. electric vehicle fleet
Scope 2	Guarantee of Origins accounted for green energy	Guarantees of Origin for renewable electricity sourced from the Dutch market
Scope 3 Category 1	Procurement of goods and services	Total annual spend on goods and services, broken down by supplier category if possible; may include estimated emissions based on supplier data or spend-based emission factors.
Scope 3 Category 3	Fuel and energy related activities (not included in Scope 1 and 2)	Estimated energy use in the supply chain, calculated using supplier data or standard emission factors.
Scope 3 Category 5	Waste disposal and treatment	Total waste generated (kg or tons), by waste type and disposal method.
Scope 3 Category 6	Employee business travel	Total kilometers traveled by mode (air, rail, car, etc.), or total emissions calculated from travel booking data.
Scope 3 Category 7	Employee commuting	Estimated kilometers commuted by employees, by mode of transport, or survey-based estimates.

Table 2: Scopes of emissions inventory

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Within the scope of this report, emissions from these sources that are used by KPMG N.V. and its entities listed in section 1.3 are specified as follows:

Gross Scope 1, 2 and 3 emissions (tCO_2e)	Retrospective				Target
Emission category	Base Year 2018/2019	2024/2025	2025/2026	Reduction (since base year)	2029/2030
Scope 1 GHG emissions					
Gross Scope 1 Emissions (tCO_2e)	8,532	1,338	842	-90.1%	-98.50%
Scope 2 GHG emissions					
Gross Location Based Scope 2 Emissions (tCO_2e)	1,888	3,829	3,911	107.2%	
Gross Market Based Scope 2 Emissions (tCO_2e)	2,828			-100.0%	-100.00%
Scope 3 GHG emissions					
Total gross indirect (Scope 3) GHG emissions (tCO_2e)	**23,110**	**24,257**	**22,992**	**-0.5%**	**-26.0%**[1]
3.1 Purchased Goods and Services - End-user IT Devices	161	817	157	-2.5%	
3.1 Purchased Goods and Services - Other Commodities and Services	14,157	15,430	15,555	9.9%	
3.3 Fuel and Energy Related Activities (Not Included in Scope 1 and 2)	2,357	1,265	1,122	-52.4%	
3.5 Waste generated in operations	4	263	228[2]	5600.0%	
3.6 Business Travel	6,823	4,941	4,172[3]	-38.9%	
3.7 Employee Commuting	203	1,541	1,758[4,5]	766.0%	
Total GHG emissions (location-based) (tCO_2e)	**33,530**	**29,424**	**27,745**	**-17.3%**	
Total GHG emissions (market-based) (tCO_2e)	**34,470**	**25,595**	**23,834**	**-30.9%**	**-50.00%**

[1]The disclosed Scope 3 emission reduction target is provisional and aligned with our commitment to achieving a 50% gross emissions reduction.
[2] Due to data quality improvements, we are now able to obtain supplier-specific emissions data from our waste processing provider, resulting in higher emissions in this category. To create a like-for-like comparison, we corrected the FY25 emissions accordingly.
[3,4] The disclosed emissions for business travel and employee commuting are different from those presented in the Integrated Report. This is because the figure above includes full lifecycle emissions of fuels from air travel (WtW), whereas in our integrated report we report exhaust pipe emissions of air travel (TtW).
[5] Due to data quality improvements, we are now better able to distinguish business travel emissions from employee commuting emissions. This resulted in a shift of emissions previously allocated to business travel to employee commuting.

Table 3: Emissions inventory

This table presents emissions data calculated in accordance with the CO_2 Performance Ladder Handbook 3.1 This has slight differences with the requirements for emissions accounting according to the GHG Protocol as followed in our Integrated Report. Most notably, the Performance Ladder requires full lifecycle (WtW) emissions accounting in Scope 3, resulting in higher air travel emissions in the business travel category, as we add the upstream emissions of fuel consumption in airplanes (WtT) to the inventory.

Scope 1 emissions have decreased significantly compared with the 2018/2019 baseline, primarily due to the continued electrification of our lease vehicle fleet. Scope 2 market-based emissions remain dependent on the annual purchase of EACs and renewable electricity.

Scope 3 emissions decreased, primarily driven by lower purchases of IT assets compared with the previous year, in which relatively significant IT purchases were made in connection with the renovations going on in the Amstelveen office. The decrease was further supported by reduced business travel, including a 7% reduction in total distance flown.

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2.3 Progress and challenges across scopes

KPMG N.V. continued to reduce its greenhouse gas emissions in FY2025/2026. The strongest progress was achieved in Scope 1 and Scope 2 market-based emissions, primarily through the electrification of the lease vehicle fleet, energy-efficiency measures and the procurement of renewable electricity. Scope 2 market-based emissions have been reduced to zero, while further reductions in Scope 1 emissions are required to achieve the FY2030 target. Scope 3 remains the principal decarbonization challenge, as these emissions arise predominantly across the value chain and are therefore subject to more limited direct influence. At the same time, improvements in data quality have provided a more accurate and granular view of the Scope 3 emissions inventory.

Scope 1 and 2 performance
In FY2025/2026, Scope 1 emissions amounted to 842 tCO_2e, representing a reduction of 90.1% compared with the FY2018/2019 baseline of 8,532 tCO_2e. Scope 2 market-based emissions decreased by 100%, from 2,828 tCO_2e in the baseline year to zero. Taken together, Scope 1 and Scope 2 market-based emissions decreased by 92.6% compared with the FY2018/2019 baseline. Although the target for Scope 2 market-based emissions has been achieved, further reductions in Scope 1 emissions are required to meet the FY2030 reduction target of 98.5%.

The reduction in Scope 1 emissions was primarily attributable to the continued electrification of the lease vehicle fleet. The proportion of fully electric vehicles increased from 9% in FY2018/2019 to 94% in FY2025/2026. Additional measures included the implementation of smart-building technologies during the refurbishment of the Amstelveen office and the procurement of renewable electricity for KPMG N.V.'s offices and electric vehicle fleet through Dutch Guarantees of Origin.

Electricity consumption increased by 4.8% compared with FY2024/2025, partly as a result of increased demand for electric vehicle charging. Scope 2 location-based emissions consequently increased from 3,829 tCO_2e in FY2024/2025 to 3,911 tCO_2e in FY2025/2026. KPMG N.V. will therefore continue to implement measures aimed at reducing overall energy consumption, while maintaining the procurement of renewable electricity.

Scope 3 performance
KPMG N.V. made further progress in reducing its Scope 3 emissions in FY2025/2026. Emissions amounted to 22,992 tCO_2e, representing a decrease of 0,5% compared with the FY2018/2019 baseline of 23,110 tCO_2e and 5.2% compared with 24,257 tCO_2e in FY2024/2025. Further progress is required to achieve the FY2030 reduction target of 26% compared with the baseline year.

Purchased goods and services remained the largest Scope 3 category. Changes in reported emissions from business travel and employee commuting partly reflect an improved allocation between these categories.

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Additional supplier-specific data for interfirm services, Microsoft cloud services and waste processing improved the accuracy of the Scope 3 inventory. These methodological changes resulted in both upward and downward adjustments and affect comparability between reporting periods. Further details are provided in section 2.4.

Scope 3 remains KPMG N.V.'s principal decarbonization challenge, as these emissions arise predominantly across the value chain. Continued progress will depend on value-chain engagement, further improvements in data quality and targeted reduction measures.

2.4 Calculation methodology

The following method is used to calculate greenhouse gas emissions resulting from the activities KPMG N.V. for baseline year between October 1, 2018 to September 30, 2019 and for most recent year between October 1, 2025 to September 30, 2026.

The formula used in greenhouse gas emission calculations is as follows:

Greenhouse Gas Emission Amount (tCO_2e) = Activity Data x Emission Factor (ton CO_2e/unit of the activity data)

Emission factors are provided as carbon dioxide (CO_2) equivalent (CO_2e).

Changes in emissions data and base-year emissions recalculation assessment
During the year, we made three significant data-quality improvements, relating to interfirm emissions, Microsoft cloud services, and waste processing by Renewi. It is important to quantify the effect of these changes both in comparison with the previous method in the same reporting year and with the method used in the base year, in order to ensure a like-for-like comparison. Formulating and applying a significance threshold enables KPMG to ensure this like-for-like comparison and is described in our re-baselining policy.

Base-year recalculation policy
We apply the materiality threshold set by the SBTi, as KPMG N.V. falls under KPMG's overall SBTi target to reduce emissions by 50% by 2030 compared with 2019. Under this approach, a structural or methodological change that causes a change of 5% or more in total base-year emissions triggers a recalculation of the base-year inventory. The significance threshold is assessed both for each individual change and for the cumulative net effect of all relevant changes to the base-year inventory, including increases and decreases. Changes identified in different reporting years are carried forward and aggregated until their combined net effect reaches or exceeds 5% of total base-year emissions.

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Data-quality improvements

Interfirm emissions

A hotspot analysis of KPMG N.V.'s Scope 3 emissions identified interfirm emissions as the most significant emissions source. These emissions are generated by employees from other KPMG member firms and are not already captured in KPMG N.V.'s operational (Scope 1 and 2) emissions. The previous calculation relied on spend data and industry-average emission factors, meaning that higher spend corresponded directly to higher calculated emissions.

To improve accuracy, we replaced the industry-average emission factor with an actual supplier emissions intensity, while retaining spend as the allocation key. The supplier emissions intensity is calculated by dividing a supplier's total emissions by its total revenue, thereby reflecting the supplier's actual emissions per euro of revenue. Applying this intensity to the revenue generated by KPMG N.V. for that supplier captures changes in the supplier's climate performance: if supplier emissions decrease, or if emissions are decoupled from revenue growth, the emissions intensity also decreases.

KPMG-specific emission factors were obtained from KPMG International's Our Impact Plan (page 27) and applied to interfirm emissions for 2019, 2025, and subsequent years. This change decreases total Scope 1, 2, and 3 emissions by 3.2% in the base year and by 20% in 2025. This large change over the years is mainly due to three reasons:

1. The interfirm spend to which the new emissions intensity factor applies is much higher in 2025 than in 2019.
2. The new interfirm emission factor per euro of revenue has seen a significant decrease in 2025 versus 2019 (47%).
3. The share of interfirm emissions in 2025 is much larger than in 2019 (30% versus 15% respectively). This is partly driven by the relatively high emissions from our vehicle fleet in 2019, which have decreased by >80% since then.

The base-year effect remains below the 5% significance threshold and therefore does not trigger a standalone base-year emissions recalculation.

Microsoft cloud emissions

We have shifted from spend-based calculations for cloud services to supplier-specific emissions obtained from KPMG N.V.'s Microsoft dashboard. The dashboard reports the Scope 1, 2, and 3 emissions associated with Microsoft's provision of cloud services. This methodological change decreases emissions by 1.0% in 2019 and by 1.2% in 2025. The base-year effect remains below the 5% significance threshold and therefore does not trigger a standalone base year emissions recalculation.

Renewi waste-processing emissions

We have also moved from activity data combined with average emission factors to supplier-specific emissions provided by our waste-processing supplier, Renewi. This methodological change increases emissions by 1.1% in 2019 and by 0.9% in 2025. The base-year effect remains below the 5% significance threshold and therefore does not trigger a standalone base year emissions recalculation.

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Missing spend ePayables 2019
During the assessment of the 2019 base year, approximately EUR 17 million of spend data was identified as missing from the original calculation. Including this spend increases base-year emissions by 4.3%. Approximately EUR 12 million of the missing spend related to interfirm emissions. Applying the new interfirm emission factor to this amount reduces the associated emissions by 2.1%, compared with the previous calculation methodology. Overall, the net effect remains below the 5% significance threshold, both when assessed in isolation and cumulatively with the other changes.

Cumulative significance assessment
None of the three methodological changes individually exceeds the 5% significance threshold. Based on the stated base-year effects, their cumulative net effect is a decrease of approximately 1% of total base-year emissions.

Fuel-related activities were assessed using a fuel-based method, while waste emissions were calculated using data through the average data method.

Emissions from business travel and employee commuting were calculated using the average data method. For air travel, we used data from the Schiphol Travel International dashboard. Emissions from non-air business travel and employee commuting were calculated using kilometre data by mode of transport from KPMG N.V.'s internal mobility system and its mandatory reporting to the Netherlands Enterprise Agency (RVO) on work-related personal mobility (Werkgebonden Personenmobiliteit). These data will continue to form the basis for the related GHG emissions calculations.

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Emissions factors

Scope of emissions	Emission factors	Calculation method	EF cycle accounted
Scope 1	CO_2-emissiefactoren	Fuel-based	Use-phase (Tank-to-Wheel)
Scope 2 Location-based	CO_2-emissiefactoren	Fuel-based	Use-phase (Tank-to-Wheel)
Scope 3 **Category 1 -Purchased Goods and Services** **-IT Devices**	CO_2-emissiefactoren Supplier-specific PCF data (manufacturer-reported values)	Spend-based Supplier- specific, Product- LCA	Upstream
Category 3 - Fuel related activities	CO_2-emissiefactoren	Fuel-based	Upstream (Well-to-Tank)
Category 5 - waste	DEFRA Waste Emission Factor Database 2023	Supplier-specific	Upstream (Well-to-Tank)
Category 6 – Business travel - **Air travel** - **other**	Air: DESNZ, formerly known as DEFRA Other: CO_2-emissiefactoren	Average data Fuel-based	Full life cycle
Category 7 – Employee commuting	CO_2-emissiefactoren	Average data	Full life cycle

Table 4: Emission factors used in the calculations. For CO_2-emissiefactoren: CO2emissiefactoren.nl; for DESNZ: Gov.UK

CO_2 compensation

There is no compensation for CO_2 emissions.

Baseline year

KPMG International adheres to the Science Based Targets initiative (SBTi), and as its member firms are following suit, we have adopted 2018/2019 as our baseline year for emissions reduction targets as well, as it represents the last full financial year before the COVID-19 pandemic, ensuring our targets reflect a realistic and stable starting point.

Assurance

To provide assurance regarding the accuracy and completeness of the environmental data presented in the Sustainability statement, we engaged PwC to perform a limited assurance review. This review covered the environmental data for both the baseline comparative year and the most recent reporting year. Limited assurance provides moderate levels of confidence that no material modifications are necessary for the environmental data to be fairly stated, based on the procedures performed by PwC.

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3 Reduction

Our decarbonization journey encompasses both our direct operations and the broader areas we can influence through collaboration. We are committed to driving impact across our entire value chain. A critical first step is assessing the level of control we have - not only over our own emissions, but also in our wider contribution to the global ambition of a lower-carbon society.

To address the challenges identified in our value chain, we have developed a recovery plan, integrated within our Environmental Management System. This plan builds on our first Climate Transition Plan, developed in alignment with KPMG International's approach, which sets out our long-term vision and approach across the key decarbonization levers. These levers are reflected in the reduction approach presented in this report. The recovery plan also includes interventions that go beyond the standard decarbonization levers of energy efficiency, renewable energy, sustainable mobility, and sustainable procurement. These additional measures are specifically designed to create broader impact throughout our value chain and to accelerate progress toward our long-term climate objectives.

In the following sections, we will first outline our reduction targets, and then detail the measures we are implementing to achieve them.

3.1 CO2 reduction targets

In reducing our carbon footprint, KPMG N.V. adheres to KPMG International's commitment to achieving a near-term Science Based Target (SBT) to decarbonize our business by 50% across scopes 1, 2, and 3 by 2029/2030, compared to our 2018/2019 baseline. This target aligns with the aim of limiting global warming to 1.5°C in line with the Paris Agreement and was validated by the Science Based Targets initiative (SBTi) in 2021. We adopted this target and specified it per scope using our 2018/2019 baseline data.

To achieve our overarching 50% emissions reduction target, we are following a comprehensive decarbonization strategy that addresses emissions across all relevant scopes. This includes sub-targets for Scope 1 (direct emissions from owned or controlled sources), Scope 2 (indirect emissions from the purchase of electricity) and Scope 3 (all other indirect emissions that occur in a company's value chain). Please refer to the breakdown of near-term sub targets in Section 3.2.

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3.2 Near-term (2030): GHG emission reduction targets per category

Focus Decarbonization levers	Emission category	Reduction target value by 2029/2030 (in absolute terms as % of base year 2018/2019)
	Overall GHG emission reduction	**50%***
Energy efficiency, renewable energy	**Scope 1 emission reduction target**	**98.5%**
	Mobile combustion (leased cars, gasoline and diesel)	100%
	Scope 2 market-based emission reduction target	**100%**
	Electricity consumed in office buildings	100%
	Electricity consumed to charge EVs	100%
Decarbonization of our supply chain and embedding circularity	**Scope 3 emission reduction target**	**~26%**
	Purchased Goods & Services	~26%
Travel	Business travel (air, rail, and road)	~26%

Targets are monitored based on GHG Protocol aligned reported emissions. All targets are gross targets, since we do not engage in any GHG removal activities or carbon credit trading, nor do we contribute to avoided emissions.

Table 5: Emission reduction targets per scope and category

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3.3 The focus areas of our transition strategy

To reduce our carbon footprint effectively and meet our 2029/2030 reduction target of 50%, our reduction approach follows the four key levers set out in our Climate Transition Plan:

- Buildings: improving energy efficiency and increasing the use of renewable energy.
- Travel: reducing emissions from business travel and employee mobility.
- Technology: improving emissions data and reducing the climate impact of IT equipment and digital services.
- Procurement: embedding climate considerations in purchasing decisions and engaging suppliers on data and emissions reduction.

Where progress is insufficient, targeted recovery actions are integrated into our Environmental Management System. These actions strengthen the measures under the four levers, address wider value-chain challenges and support progress towards our climate targets.

3.4 Measures

To drive our decarbonization journey we focus on the levers that can make the greatest impact.

Lever 1: Buildings

Our buildings lever focuses on reducing emissions from our offices and energy use through energy efficiency, renewable electricity and more sustainable building-related decisions. As all KPMG offices in the Netherlands are leased, implementation partly depends on landlords, available infrastructure and electricity grid capacity. We therefore use our influence by embedding sustainability considerations in lease agreements and refurbishment projects, sourcing renewable electricity, and engaging with landlords on energy efficiency and building performance.

Our approach focuses on creating smart office environments that actively manage energy use. During the refurbishment of our Amstelveen headquarters, we are implementing smart building technologies, including occupancy sensors and bGrid. Motion-controlled LED lighting and intelligent HVAC controls help ensure that lighting, heating and cooling are used only when and where needed. Occupancy, utilities and building data are used to optimize energy consumption and support efficient workplace planning. Energy-efficient audiovisual and IT equipment further reduces energy demand within our offices.

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Sustainability criteria are also applied in the design and refurbishment of offices and, where possible, in site selection, lease agreements and engagement with landlords. New and refurbished offices are designed in line with relevant BREEAM and WELL standards. KPMG has achieved 100% renewable electricity on a market-based basis for Scope 2 emissions and will continue sourcing renewable electricity. In addition, we are exploring flexibility measures, including smart EV charging, to improve energy demand management and help avoid grid congestion.

Lever 3: Travel

Business travel and employee mobility are important for client work, relationship building and collaboration across the KPMG network. At the same time, they are among our largest sources of emissions. After purchased goods and services, business travel – especially air travel – is our second-largest source of emissions, accounting for 14% of KPMG 's total footprint. Our approach therefore focuses on reducing emissions from air travel while maintaining high standards of client service and collaboration.

Our Impact Plan and Air Travel Policy include actions to reduce emissions from mobility and promote sustainable travel. These include mandatory rail or car travel for journeys under 700 km, rules on business class bookings, and the promotion of video conferencing as the default for meetings.

For business travel by car, our sustainable mobility approach includes phasing out fossil-powered lease cars. As of 2024/2025, only electric lease cars are offered, and we expect that in 2027/2028 our entire lease fleet will be electric.

In 2025/2026, we conducted a pilot in which employees booked Premium Comfort instead of Business Class for daytime flights of 6–10 hours. Based on the insights gained, we are reviewing our travel standards for higher-emission journeys. As a first step, we will restrict bookings for daytime flights of 6–8 hours to Premium Comfort or Economy from 2026/2027 onwards.

We continue to encourage the use of public transport where feasible and to support lower-emission mobility through the continued electrification of our vehicle fleet, improvements to charging infrastructure and offering eco-driving training. We are also exploring smart-charging opportunities to improve energy demand management.

In the third quarter of 2025/2026, we began sharing quarterly air travel emissions data with department heads to increase transparency, awareness and ownership. Building on our polluter-pays approach, we are exploring a transition towards actual pricing and will assess the feasibility of a carbon budget pilot for business travel.

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Collaboration in the Value Chain
To strengthen our sustainability efforts, we have identified additional measures based on our Business Travel chain analysis that focus on collaboration with key partners such as travel management companies, airlines, accommodation providers, clients, and internal departments. Working closely with these stakeholders is essential for obtaining accurate emissions data and implementing effective reduction strategies.

We are exploring how preferred-supplier agreements, sustainability information and booking-system features can support lower-emission travel choices. We will also develop an approach for sustainable aviation fuel that will clarify whether, when and to what extent SAF could support our business travel strategy, taking into account emerging standards and the need for credible climate claims.

To encourage more sustainable booking behavior, we are exploring tools that integrate carbon calculators and sustainability filters into travel systems, helping users make informed decisions. Through the Anders Reizen coalition, we actively participate in a task force that is developing guidelines for travel agencies. These guidelines aim to make lower-emission travel options more visible and easier to select in booking systems, thereby supporting travelers in making more sustainable choices.

Detailed measures and supporting data are documented in the chain analysis reports: Chain Analysis Business Travel – Air Travel.

Lever 4: Procurement
We recognize that ongoing and proactive engagement with our suppliers is critical to achieving our decarbonization ambitions. Purchased goods and services represent a significant portion of our Scope 3 emissions and are a key focus in our emission-reduction plan.

In 2025/20256 we significantly advanced the integration of ESG considerations into our procurement strategy, anchored by the Sustainable Procurement Transformation Program. This introduced a revised procurement policy, an updated Supplier Code of Conduct, a targeted Supplier Engagement Strategy, and a newly developed repertoire of ESG-related contract clauses.

The updated Supplier Code of Conduct reflects KPMG's corporate purpose, values, and ESG vision. It sets out minimum requirements across all ESG topics and includes practical recommendations to support suppliers in progressing beyond compliance. These standards are embedded in all new requests for proposal and purchase contracts. For suppliers with elevated ESG risk profiles, we apply additional requirements from the ESG clauses repertoire.

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To ensure a differentiated and effective approach, we have developed a methodology to classify suppliers based on both business criticality and ESG impact. Each classification is linked to a tailored engagement strategy, enabling targeted interventions and meaningful supplier dialogue. Our Procurement teams have been trained on this framework, to ensure consistent implementation and foster ESG-focused supplier engagement.

This strategic integration of ESG into procurement is further reflected in operational decisions. For example, we set specific sustainability requirements for the remodeling of our Amstelveen office, including the use of circular materials and the reuse of existing elements such as carpeting, furniture, and interior walls.

Looking ahead, we will continue to streamline our procurement processes while also developing an engagement program with our most relevant suppliers.

Collaboration in the Value Chain

As part of our efforts to address the substantial Scope 3 emissions we conducted a dedicated chain analysis last year on purchased services, focused on emissions resulting from services procured from other KPMG member firms. These emissions represent a substantial portion of our Scope 3 footprint. To address these emissions we identified targeted measures that focus on collaboration and data-driven improvement across the value chain. Key partners include KPMG International and other member firms, with whom we work to improve data quality, share best practices, and align on decarbonization strategies. Our approach included enhancing emissions data by moving from a spend-based to an activity-based method, allowing for more accurate tracking of emissions per billable hour. We actively engaged our top-emitting member firms to better understand their main emission drivers and support them in developing transition plans, particularly around renewable electricity and electrification of vehicle fleets. By leveraging our own sustainability expertise, we provided training and practical guidance to member firms, encouraging the adoption of greener practices in buildings, mobility, and procurement. These interventions were designed not only to meet regulatory requirements but also to drive broader change throughout the KPMG network and its value chain.

The full details of these measures and supporting data are documented in the chain analysis reports: Chain Analysis Purchased Goods & Services - Insourcing.

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3.5 Ambition

The objectives and measures taken by KPMG as described in this chapter were evaluated based on the SKAO list of measures which categorizes them into A, B and C[4] based on different levels of implementation.

- KPMG scores 3 out of 18 on category A ('standard' level of implementation);
- KPMG scores 1 out of 18 on category B ('advanced' level of implementation);
- KPMG scores 3 out of 18 on category C ('ambitious' level of implementation).

Based on the SKAO Measure List, KPMG has implemented three category A measures, one category B measure and three category C measures. Furthermore, eleven organization-specific measures have been implemented that are not included in the SKAO Measure List and therefore cannot be formally classified. As a result, the classification does not provide a complete representation of KPMG's mitigation efforts. The combination of category C measures, additional organization-specific initiatives and the 2030 reduction target demonstrates a progressive level of ambition.

[4] Handbook CO_2 Performance Ladder

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4 Transparency

4.3 Our internal stakeholders

- Board of Management and Supervisory Board; responsible for the development of strategy and policies, decision making and reporting;
- Relevant Business Services departments; responsible for embedding ESG in our business operations and the implementation of Our Impact Plan and our Planet ambitions;
- Our workforce; responsible for their individual contribution to achieving our planet ambitions;
- KPMG International; responsible for SBTI validation of target setting, global strategies and knowledge and best practices sharing.

4.4 Our external stakeholders

- Clients and business partners; they are increasingly asking us to take responsibility for reducing our footprint and to be transparent about our performance (please refer to chapter 6 for the project with CO_2-related award advantage);
- Suppliers and subcontractors; we have the ambition to make the supply chain more sustainable together and to strengthen our cooperation in this area, also to reduce scope 3 emissions;
- NGO/governmental bodies or cooperation initiatives with other organizations; they require from us to take our responsibility to reduce our footprint and to be transparent about it;
- Scientific/knowledge institutes; we are working together to accelerate the transition to a sustainable future.

Table 6 below is a summary of our communications plan for our decarbonization ambitions, strategy, targets, actions and progress regarding our CO_2 emissions.

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Resource / content: Our Planet targets, CO_2 footprint, policies, measures and progress				
Communication assets	**Communication channels**	**Frequency**	**Target audience**	**Responsible**
Internal				
Integrated annual report	Intranet | Inside.nl	Yearly	All KPMG employees	Leadership
Our Impact Plan, Intranet articles: Progress on our CO_2 emission reduction targets (CO_2-Prestatieladder)	Intranet | Inside.nl,	Quarterly	All KPMG employees	CR, Communications team
Business updates	Intranet | Inside.nl, physical meetings	Quarterly	All KPMG employees	Leadership
LTA and COO meetings, Partner & Director updates	physical meetings	Quarterly	Leadership Teams, Partners & Directors	Leadership
Update on Milieuhandboek, Mobility policy and Facilities updates	Intranet | Inside.nl	When applicable	All KPMG employees	CR, Relevant departments
Certificates (Ecovadis, ISO 14001, CO_2-Prestatieladder etc.)	Intranet | Inside.nl	Yearly	All KPMG employees	CR
External				
Integrated annual report	Internet | KPMG.nl	Yearly	Stakeholders KPMG	Leadership
Progress on our CO_2 emission reduction targets (CO_2-Prestatieladder)	KPMG.nl | SKAO website	Half-yearly	Stakeholders KPMG	CR
Certificates (Ecovadis, ISO 14001, CO_2-Prestatieladder etc.)	Internet | KPMG.nl	Yearly	Targets (incl. potential clients)	CR
Proposals and tenders	Proposal documents, Client Supplier Codes of Conduct	Continuously	Targets (incl. potential clients)	Pursuits & Insights, CR
KPMG Supplier Code of Conduct	Website, RfPs	Continuously	Suppliers	Procurement
Forms (e.g. Energy-Efficiency Directive)	Governmental organizations	Continuously	Governmental organizations	Facilities
Cooperation meetings	Virtual and physical meetings with Anders Reizen, UN Global Compact	Continuously	NGOs, other companies	CR, Leadership

Table 6: Overview of our internal and external communications regarding our decarbonization ambitions and journey

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4.5 Internal communication

Effective internal communication is crucial for fostering employee engagement and achieving our decarbonization goals. By keeping everyone informed and involved, we ensure that all team members understand the importance of our sustainability initiatives and their role in driving these efforts. Regular updates, transparent reporting, and interactive platforms like our intranet help create a shared sense of purpose and accountability. Furthermore, we regularly run communication campaigns to raise awareness of Our Impact Plan and decarbonization goals.

As described in chapter 1, communications with the leadership and operational team leads takes place regularly through meetings and reports.

4.6 External communication

We are committed to transparently sharing our decarbonization goals and progress with our stakeholders, including clients, suppliers, governmental organizations, NGOs, and other partners.

Our Annual Report provides a comprehensive overview of our decarbonization efforts. It includes detailed information on our goals, the measures we are taking to achieve them, and the progress we have made. This report is accessible on our website.

In 2025/2026, KPMG Netherlands developed its Climate Transition Plan, which translates our climate ambitions into a clear pathway towards our 2030 emissions reduction targets and our ambition to become a net-zero business by 2050. Building on the global KPMG Impact Plan and our Dutch Impact Plan, the Climate Transition Plan brings together our key decarbonization levers, actions and governance. It provides strategic direction for reducing emissions across our operations and value chain, while recognizing that the specific actions and their implementation may evolve over time as insights, data and circumstances develop. The plan is also intended to provide external stakeholders, particularly our clients, with transparent information about our climate approach and progress, in response to their growing expectations for this type of information. We also incorporate our decarbonization goals and measures into client proposals, demonstrating our commitment to sustainability and aligning our services with clients' environmental objectives. Stakeholders, including suppliers, are actively involved in identifying and implementing reduction measures. In our RfPs for our suppliers and Supply Chain Code of Conduct, we clearly outline our decarbonization ambition and expectations for suppliers. This ensures that our commitment to reducing carbon emissions is integrated into our procurement processes.

We actively engage with stakeholders through various events, such as of the ESG webinars. We engage regularly in discussions with organizations such as UN Global Compact and Anders Reizen and industry partners (please refer to chapter 5).

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5 Participation

5.3 Collaboration in CO_2 emission reduction programs

In this section, we highlight KPMG's active involvement in CO_2 emission reduction programs and initiatives in collaboration with other organizations. We also demonstrate how KPMG makes a meaningful contribution through the implementation of various projects.

We support companies, NGOs, governments and communities with our expertise and innovative technology to make progress and to achieve goals such as limiting climate change and promoting sustainable growth. In the field of ESG & Sustainability, we offer specific services in both Assurance and Advisory, including in the field of climate risks and decarbonization.

Collaboration is key to reducing our environmental impact and building a more sustainable future. As part of this commitment, we not only collaborate with our chain partners -as described in chapter 3- but also with other organizations on various initiatives aimed at lowering CO_2 emissions. We invest time and budget in various forms of collaboration, sharing our own knowledge and, where possible, making use of knowledge that has been developed elsewhere in order to continuously improve.

5.4 KPMG N.V.'s Partnerships and initiatives

Anders Reizen

KPMG is partner of the Anders Reizen coalition, a platform of Dutch businesses and (non-)governmental organizations, which aims to reduce CO_2 emissions of business travel. In order to achieve these goals, the most effective measures have been translated into a leading program with 'best practices' in which KPMG participates. KPMG has signed the Anders Reizen Pledge, a 'sustainable mobility promise' that each member signs.

SBTi

The Science Based Targets initiative (SBTi) offers an actionable framework and roadmap for companies and financial institutions to reduce greenhouse gas emissions to mitigate the effects of climate change while supporting long-term sustainable business growth. SBTi is a partnership between CDP, the World Resources Institute (WRI), the World Wide Fund for Nature (WWF), and the United Nations Global Compact (UN Global Compact).

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UN Global Compact

As a special initiative of the UN Secretary-General, the United Nations Global Compact is a call to companies everywhere to align their operations and strategies with ten universally accepted principles in the areas of human rights, labor, environment and anti-corruption, and to take action in support of UN goals. KPMG N.V. supports United Nations Global Compact and engage in programs such as Climate Ambition Accelerator.

WBCSD Circularity Transition Indicators (CTI) framework

KPMG played a pioneering role in the development of the WBCSD Circularity Transition Indicators (CTI) framework, the first global open standard for measuring and monitoring circularity. With the CTI framework, companies can measure and monitor their circular performance uniformly and consistently. Then, in a seven-step process, it outlines how companies can use the insights gained for business decision-making and for creating a circular strategy with circular objectives.

With the CTI framework, companies can take control of their circular transition by assessing the linear risks and discovering circular opportunities.

Collaboration between KPMG and Naturalis

KPMG partners with Naturalis Biodiversity Center, the national research institute for biodiversity and natural history museum. In this collaboration, two worlds come together: Naturalis' scientific knowledge in the field of biodiversity and KPMG's experience in the field of advice on sustainability, strategy and implementation. Thanks to this collaboration, organizations and companies can be better advised about the impact they have on nature and biodiversity.

ESG Experts Podcast Series

KPMG hosted the ESG Experts podcast series to provide insight into various CSRD-related issues and how you can take concrete steps to resolve them.

George Molenkamp Thesis Award since 2017

The George Molenkamp Sustainability Thesis Award is a collaborative initiative between KPMG and Amsterdam Business School and has been presented annually since 2017. The award is in honor of Dr George Molenkamp, a pioneer in the field of sustainable entrepreneurship. Dr. Molenkamp is a former partner and chairman of KPMG Sustainability Services and he was instrumental in the development of environmental and sustainability management and auditing.

RSM Thesis Award

The annual KPMG-RSM Master Sustainability Thesis Award aims to reward work that combines academic excellence and business relevance in the field of sustainability management.

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6 Projects with CO_2-related award advantage

KPMG has been awarded an advantage in alignment with the CO_2 Performance Ladder for the following engagements:

- Master Service Agreement on the development and maintenance of Advanced Analytics solutions for ProRail B.V.
- Project “Beleidsadvies- en Ingenieursdiensten (BADI-3)” for the Ministry of Infrastructure and Water Management
- Project “Financiële Adviesdiensten”, Perceel 5: Inhuur en resultaatgerichte financiële adviesdiensten beleid en financieel onderzoek”

For all these projects, KPMG applies the same approach to maximize sustainability in project execution. This includes implementing our own decarbonization strategy and promoting sustainable travel. The focus is on minimizing the carbon footprint by integrating low-carbon solutions and encouraging the use of public transport or other sustainable travel options for all project-related activities.

Example – ProRail B.V.:
For the ProRail project, the overall footprint consists only of mobility and is very limited. The work is performed at the ProRail office, KPMG's own office, or from home. No specific reduction targets have been agreed upon, but the following sustainable travel measures are applied:

- Project teams are present at the ProRail Inkpot office in Utrecht one day per week for collaboration.
- More than 90% of commuting is done by public transport, bicycle, or on foot.
- On other days, team members work from KPMG offices near their home or from home to minimize travel distances.

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7 Annex: ISO 14064-1 checklist

The emission inventory in this report has been created in accordance with ISO 14064-1 standards for greenhouse gas reporting. The table below summarizes the ISO requirements along with the relevant documents that fulfil these criteria.

ISO 14064-1	Specific § 9.3	Description	Location in the report
	A	Reporting organization	1.2.2
	B	Person or entity responsible	1.2.2
	C	Reporting period	1.2.1
5.1	D	Reporting boundaries	1.4
	E	Documentation of reporting boundaries, including criteria determined by the organization to define significant emissions	1.4
5.2.2	F	Direct GHG emissions	2.2
Appendix D	G	Combustion of Biomass	2.2
5.2.2	H	GHG removals	2.2
5.2.3	I	Exclusion sources or sinks	2.2
5.2.4	J	Indirect GHG emissions	2.2
6.4.1	K	Base Year	2.2
6.4.1	L	Explanation changes to Base Year	2.3
6.2	M	Methodologies	2.3
6.2	N	Changes of Methodologies	2.3
6.2	O	Emission or Removal Factors Used	2.3
8.3	P	Uncertainties	2.3.2
8.3	Q	Description of results of uncertainties assessment	NA
	R	Statement of accordance with ISO 14064	1.1
	S	Statement of verification of the emissions inventory, including level of assurance	2.3
	T	GWP values used in the calculation, as well as their source	NA

Table 7: ISO 14064-1 checkli