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Grant Thornton

Committed to progress

Grant Thornton 2024 ESG Report

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A message from the CEO

To our Grant Thornton community,

Last year was a big year for our firm. We celebrated our 100th anniversary and we closed a transaction with an investor group led by New Mountain Capital, a growth-oriented investment firm, to help accelerate the growth of our business. We also agreed to a transaction with Grant Thornton Ireland to create a multinational professional services platform. With these changes, we're creating new opportunities for our people and delivering more value and capabilities to our global client base.

As we began the new year, I set three key priorities that will enable us to succeed as a firm. The first is to simplify and take complexity out of our business, building clear, repeatable processes we can execute with quality. Next is to be in the market to drive growth — this is how we build relationships with clients and stakeholders who drive every part of the business. Third is to relentlessly focus on performance and reward that performance — exceeding every goal we set for ourselves. When we execute these three priorities consistently, the result is new and exciting opportunities for all of us — our people and our clients.

These priorities also will enable success in the work we do to improve outcomes through our environmental, social and governance (ESG) initiatives. We're happy to share some of the results of this work in this report.

A key part of our ESG commitment is to make Grant Thornton a great place to work. One of the ways we do this is by fostering an inclusive culture and supporting and developing our people. As an executive sponsor of our Future Leaders & Allies business resource group, I've seen the positive impact of bringing people together around shared interests, and diverse backgrounds, experiences and identities. This helps us empower our people through our programs in learning and development. Last year several organizations, including Forbes and Glassdoor, recognized us for our investments in our people.

We also made great progress in 2024 in our work towards contributing to a sustainable future. This past year, the Science Based Targets initiative (SBTi) approved our near-term and net-zero emissions reduction targets, validating our sustainability goals. To date, we've reduced our greenhouse gas (GHG) emissions 40% from our 2019 baseline, bringing us closer to our goal of a 55% reduction by 2030. And, nearly half our people have completed our voluntary Sustainability & Climate Change training, which describes the effects of climate change, explains the firm's goals and how each teammate can contribute to reducing the firm's environmental footprint through their actions.

We often say, "How we serve matters as much as what we deliver." To that point, our commitment to all aspects of responsible and ethical governance is consistent and strong, including regulatory compliance, cybersecurity, data privacy — and audit quality, relative to Grant Thornton LLP (an independent CPA firm). In short, we run our business effectively, responsibly and ethically — with quality as a foundation of everything we do. It's how we maintain stakeholders' trust.

Our firm's purpose is to "make business more personal and build trust into every result." We're fulfilling this purpose with a focus on our three priorities: simplifying the business, being in the market and focusing on performance and rewards. We're also going beyond expectations in the way we run our business, empower our people through an inclusive culture and serve as good stewards of our environment. And we'll keep on, for our clients, our people and the communities we serve — for the next 100 years and more.

Jim Peko
CEO, Grant Thornton Advisors LLC

About this report

Our firm

In June 2024, Grant Thornton, one of the leading providers of audit and assurance, tax and advisory services in the United States, entered into a strategic partnership with an investor group led by New Mountain Capital, a leading growth-oriented private equity firm with approximately $55 billion in assets under management. Designed to accelerate Grant Thornton's business strategy, the investment adds scale, resources and agility to pursue opportunities and expand capabilities.

With the completion of the investment, Grant Thornton operates in an alternative practice structure. Grant Thornton LLP is a licensed independent certified public accounting (CPA) firm that provides audit and assurance services to its clients, and Grant Thornton Advisors LLC and its subsidiary entities provide tax and business consulting services to their clients. "Grant Thornton" is the brand name under which Grant Thornton LLP and Grant Thornton Advisors LLC and its subsidiary entities provide professional services.

Grant Thornton remains a part of the Grant Thornton International Ltd. (GTIL) network of member firms, providing global reach to its clients. Grant Thornton LLP and Grant Thornton Advisors LLC serve as the U.S. member firm of the GTIL network. GTIL and its member firms are not a worldwide partnership and all member firms are separate legal entities. Member firms deliver all services; GTIL does not provide services to clients.

In 2025, Grant Thornton formed a multinational, multidisciplinary platform with Grant Thornton Ireland. The platform offers a premier transatlantic advisory and tax practice, as well as independent American and Irish audit practices. Grant Thornton Ireland's audit practice now operates under an alternative practice structure similar to Grant Thornton LLP. Information on the transaction and data related to Grant Thornton Ireland will be shared in Grant Thornton's 2025 ESG Report.

Throughout this report, references to "the firm," "our firm," "we" or "our" refer collectively to Grant Thornton Advisors LLC and Grant Thornton LLP, unless otherwise noted.

Reporting boundary

To continue our commitment to transparency and provide a more complete picture of our ESG progress, Grant Thornton reports annually on our ESG performance for our operations in the U.S. and India (known as "INDUS"). Grant Thornton does not publicly disclose its financial statements; therefore, the scope of this report is limited to ESG performance. The report includes information for operations in the U.S. and India throughout the narrative and does not include any other entities. Data for India's operations is only included in metrics where explicitly stated.

Reporting timeframe

Our 2024 ESG Report, published in April 2025, includes updates since our 2023 ESG Report. The data provided represents our progress and performance during our previous fiscal year 2024 (Aug. 1, 2023 through July 31, 2024) and through the end of calendar year 2024 (through Dec. 31, 2024), unless otherwise noted. As a result of Grant Thornton's partnership with New Mountain Capital, our fiscal year is now aligned with the calendar year.

Framework disclosures

We've prepared this report with reference to the Global Reporting Initiative (GRI) Standards (including the GRI Universal Standards 2021) and the Sustainability Accounting Standards Board (SASB) Standards for the professional and commercial services industry; the recommendations of the Task Force on Climate-related Financial Disclosures (TCFD); and the United Nations Sustainable Development Goals (U.N. SDGs). GRI, SASB and TCFD indexes are available in this report.

Reviews of metrics

We take responsibility for the completeness, accuracy and validity of the metrics contained in this report and for the conformity of the metrics with our reporting criteria. We obtained limited assurance from a third party for our greenhouse gas (GHG) emissions data for calendar years 2019, 2022, 2023 and 2024. No external assurance has been obtained for other metrics presented in this report.

Please reach out to sustainability@us.gt.com with any questions on the content of our 2024 ESG Report and Appendix.

Our 2024 highlights

Contributing to a better planet

- GHG emissions reduction goals approved by the SBTi
- Achieved EcoVadis Gold Medal rating for the third year in a row
- Obtained limited assurance of our calendar years 2023 and 2024 GHG emissions data
- Purchased renewable energy certificates (RECs) equivalent to our firm's electricity use for calendar year 2024
- 40% reduction in calendar year 2024 Scope 1, 2 and 3 GHG emissions since 2019*
- 47% of colleagues completed the newly launched Sustainability & Climate Change training

*This reduction reflects Scope 2 market-based emissions and includes reductions associated with the purchase of RECs

Our people and our communities

- Over 50 hours of learning completed per professional, on average
- Over 4,000 digital badges earned by colleagues

Doing business responsibly

- 96% client satisfaction**
- More than 99% of colleagues completed mandatory trainings

**Percent of surveyed clients selecting "very satisfied" or "satisfied" during Oct.–Dec. 2024 engagement period

Awards and recognition

- Glassdoor's Best Places to Work in 2024
- Employee Voice Award for Magnetic Culture from Quantum Workplace
- INDUS earned a Great Place to Work® Certification from the Great Place to Work® Institute for 2024 in India
- Named by Forbes as one of "America's Best Employers for Diversity 2024," ranking Grant Thornton No. 36 out of 500 companies
- Named to Vault's 2024 "Top Internship Program" for accounting internships
- Named one of Seramount's 2024 "100 Best Companies" for the 19th year in a row
- 100% score for the seventh year in a row on the Human Rights Campaign Foundation's Corporate Equality Index
- Top Score of 100% on Disability Equality Index for the fifth year in a row
- Brandon Hall Group's Excellence Awards:
  - Gold for Audit Manager Workshop: Best Results of a Learning Program
  - Gold for Industry Badging Program: Best Competencies and Skill Development
  - Gold for "Taking Care of Ourselves (and Others)": Best Coaching and Mentoring Program
  - Gold for Connected Classroom: Best Advance in Business Strategy and Technology Innovation
- Manager Development Program won "Best Overall Class" award from Intrepid by VitalSource

About Grant Thornton

In the United States, Grant Thornton delivers professional services through two specialized entities: Grant Thornton LLP, a licensed CPA firm that provides audit and assurance services, and Grant Thornton Advisors LLC (not a licensed CPA firm), which exclusively provides non-attest offerings, including tax and advisory services. Together, Grant Thornton LLP and Grant Thornton Advisors LLC form the U.S. member firm of GTIL.

In 2025, Grant Thornton formed a multinational, multidisciplinary platform with Grant Thornton Ireland. The platform offers a premier transatlantic advisory and tax practice, as well as independent American and Irish audit practices. Grant Thornton Ireland's audit practice now operates under an alternative practice structure similar to Grant Thornton LLP.

Today, with $2.7 billion in revenues and more than 50 offices spanning the U.S., Ireland and other territories, we represent a community of more than 12,000 professionals who are ready to help public and private organizations of all sizes take on today's challenges. But what sets us apart isn't just what we do — it's how we do it. We're problem solvers and quality-obsessed industry specialists who know the value of building real, strong relationships.

By pursuing a strategy of high-value service tailored to our clients' unique needs, we have seen our firm's growth steadily accelerate in recent years.

Our clients include dynamic public and privately held companies, financial institutions and not-for-profit organizations. The core industries we serve include energy, asset management, banking, insurance, private equity, healthcare, life sciences, hospitality and restaurants, construction and real estate, manufacturing, transportation and distribution, not-for-profit and higher education, retail and consumer brands, services, media and entertainment and technology.

Our firm at a glance*

Chicago, IL
Headquarters

561
partners/principals

6,179
U.S.-based employees

2,284
employees based in India

48
offices (including two in India)

* The information presented here is as of December 31, 2024. Interns are excluded from the headcounts noted above.

Our commitment to culture

As we move into our next century of service, we recognize that our culture has been key in driving Grant Thornton forward. Inevitably, our cultural behaviors and practices have evolved over the past century, but our spirit and our commitment to progress have remained steadfast. Today, our culture is built on our enduring CLEARR values — Collaboration, Leadership, Excellence, Agility, Respect and Responsibility.

CLEARR

We proactively support our colleagues through inclusion and belonging practices, benefits like hybrid work, well-being support, professional development and community engagement, ensuring our teammates feel valued and empowered. These initiatives foster a supportive, growth-oriented environment that helps us go beyond for our clients and each other.

Reflecting on 100 years of service

Since 1924, Grant Thornton has been proud to go beyond expectations and create value for our clients. Dedicated to delivering excellence and high-quality client service, our firm has stayed agile across a century of rapid change. From accounting and auditing work during World War II, to explosive growth in the 1960s through dozens of mergers and expanding to offer computer consulting services in 1998, Grant Thornton has continually adapted to a shifting competitive landscape to meet the evolving needs of our clients. In 2007, revenues reached $1 billion for the first time.

To celebrate 100 years of community — and strengthen our culture for the next 100 years — we've worked to host more than 100 events across the firm, including cultural celebrations and our purple-themed "100th Day of the 100th Year" office parties. These events celebrated our vibrant culture and history of client-centric service.

"Our culture helps define what we stand for and our ESG priorities give us the opportunity to put those values into action. Together, they guide bold choices about who we want to be, how we go to market and how we grow."

Alasdair Trotter, Chief Revenue Officer, Grant Thornton Advisors LLC

Listening to our colleagues to strengthen our culture

We know that a supportive, high-performance culture depends on receiving regular feedback from our colleagues. To ensure teammates at every level feel heard, we invite them to share their experiences through our annual GTShape Engagement Survey, periodic GT pulse surveys and other enterprise-wide and locally hosted listening activities, such as Local Advisory Council forums by job level and information and questions (IQ) leadership forums. These surveys and listening mechanisms are critical, allowing us to gather valuable insights that help us prioritize what matters most to our people and remove barriers to help them perform at their best.

Our FY2024 pulse survey produced helpful feedback on the areas we should focus on, with 90% of participating teammates highlighting these six attributes as most important to their employee experience:

- **Trusted relationships:** Mentoring, coaching, inspiring and teaming that allows people to succeed
- **Care and support:** Caring about people as a whole — physical, emotional, social and financial
- **Appreciation:** Valuing people's contributions and intrinsic worth
- **Meaningful growth opportunities:** Developing new skills, contributing to meaningful work, feeling challenged and giving people a voice
- **Purposeful impact:** Connecting to our firm's reason for being
- **Future success:** Finding accomplishment, furthering innovation and playing on a winning team

Our FY2024 GTShape Engagement Survey showed that teammates continue to prioritize these attributes. The results indicated 71% satisfaction in their experience, highlighting areas to improve trust, accountability and recognition. Our teammates' overall engagement increased slightly from 2023. The survey also confirmed our employees recognize and appreciate the ways the firm supports its people, and our employee net promoter score (eNPS) remains within a healthy range based on industry-driven and competitive comparisons.

More than 65% of our colleagues participated in our FY2024 GTShape Engagement Survey, conducted in late 2023, and we saw favorable feedback in a number of areas from respondents:

86% believe their personal values align with Grant Thornton's CLEARR values

85% feel they have open and honest lines of communication with their mentors, coaches and peers

80% feel they have opportunities to engage in challenging work, helping them grow

75% feel they belong at Grant Thornton

73% understand the difference they make through their work

73% believe in our firm's purpose

In FY2024, we launched several workplace culture initiatives, including the People-focused Champions program. Nearly 190 leaders across local offices took charge of driving national initiatives in four key areas:

- **Culture:** Strengthening our shared values
- **Inclusion:** Promoting an inclusive community
- **Career immersion**: Supporting career milestones like recruitment, onboarding and development experiences
- **External community building:** Partnering with communities through sustainability and community service activities and programs like Purple Paladins

We also distributed our "People-focused Playbook," a resource provided to local office leaders featuring national initiatives and information on how local teammates can participate and drive future efforts. We supplement this communication through quarterly discussion forums, furthering our engagement with local leaders and advisory councils.

This past year, more than 660 employees joined our Local Advisory Councils. These councils, led by local office leaders, develop action plans for change and create spaces for teammates to connect. They focused on improving communication and increasing local recognition and appreciation.

We also issued our Psychological Safety Pulse Survey again to gauge how safe teammates feel sharing thoughts, taking risks and discussing challenges. It also measures whether they feel valued and connected to their teams. The results showed 80% favorability.

"Looking toward 2025 and beyond, we aspire to elevate our culture to new heights of excellence. By investing in our most valuable asset — our people — we are creating a workplace where support and growth are paramount. This unwavering commitment to our employees empowers us to deliver unparalleled service to our clients. By actively listening to our team through our innovative engagement programs, we will continue to evolve and progress, shaping a bright and promising future for Grant Thornton."

Jeanna Shapiro, Chief People and Culture Officer, Grant Thornton Advisors LLC

Advancing ESG at our firm

At Grant Thornton, ESG is more than just a framework: it represents important principles that inform and drive our business strategy and is also a high priority for our stakeholders.

We believe we have an obligation to our stakeholders, including our clients, colleagues and communities, to be a responsible and engaged corporate citizen and we know that our industry can and must play a critical role in global sustainability efforts. That's why we are committed to championing and embedding best practices across our business so we can make progress in key ESG areas and be accountable for our actions.

We take our obligations as a responsible and engaged corporate citizen seriously. We aim to consistently promote effective ESG stewardship, set ambitious goals and aspirations, develop impactful initiatives and transparently report on our progress — including through our ESG Report, CDP Supply Chain program response and EcoVadis assessment. By leveraging the diverse knowledge of our talented colleagues, we strive to incorporate ESG excellence throughout our organization, ensuring that our operations can live up to the high ethical standards our stakeholders expect from us.

Our ESG governance

Our ESG management and governance practices act as cornerstones for our forward-looking strategy, ensuring that we have the accountability and support we need to meet our stakeholders' expectations and sustainability commitments. The Executive Committee plays a critical role in strategic planning, providing counsel and making decisions on enterprise-wide strategic initiatives, including those related to ESG. Comprised of the CEOs of Grant Thornton Advisors LLC and Grant Thornton LLP, along with leaders from our service lines and chief officers of select functions, the Executive Committee also provides day-to-day operational oversight.

Our chief risk and compliance officer (CRCO) and national managing principal for culture, communications and inclusion are responsible for setting and guiding our business strategy, plans and performance objectives related to sustainability and inclusion, respectively. These leaders also ensure ESG issues are properly integrated and addressed within our operating plans.

The General Partner of Turbo Parent Partnership LP (the ultimate parent of Grant Thornton Advisors LLC) serves as the governance body of Grant Thornton Advisors LLC and approves the firm's direction, formulates governance policies and reviews and oversees the firm's actions, business plans and budgets. The General Partner is comprised of Grant Thornton Advisors LLC's CEO, representatives from the outside private equity investors and representatives of the legacy Grant Thornton partners and principals. At least annually, the General Partner receives updates on our overarching ESG program, goals and related strategic initiatives.

Our ESG strategy and commitments

Our ESG actions and priorities are framed and guided by our strategic principles:

- Engaging directly with our stakeholders to make sure we address the most significant issues in our business
- Building mutual trust and a sense of shared responsibility with our clients and colleagues
- Maximizing the efficient use of resources in fundamental areas of our business while mitigating negative impacts
- Playing a substantive role in advancing inclusion and sustainability in partnership with our communities
- Being a high-performing employer for diverse, talented professionals in our field

Our ESG goals and strategies are guided by a set of annual, short-term and long-term objectives and performance metrics. As our capabilities evolve and our firm becomes more global, we plan to revise these objectives. We remain committed to making progress in key ESG areas and to making a positive impact. For more information on our goals, see "Committed to reducing our environmental impact" on page 15 and "Maintaining the highest standard of ethical conduct" on page 39.

Contributing to the United Nations Sustainable Development Goals

The United Nations Sustainable Development Goals (SDGs) represent a guiding set of principles for ethical progress on a global scale. Encompassing all three pillars of ESG, the SDGs offer a roadmap toward eradicating poverty, safeguarding our planet for future generations and improving the quality of life for communities worldwide. We believe that organizations like ours have a responsibility to accelerate progress.

Grant Thornton's activities directly contribute to:

Identifying our most material topics

Periodic materiality assessments represent a key process for organizations to ensure their business and ESG strategies align with risks, opportunities and emerging trends. In 2024, Grant Thornton conducted a double materiality assessment (DMA). Our assessment took both an inward- and outward-looking approach, providing us with a holistic view of our impacts on the environment, society and human rights — and conversely, how these areas affect our business.

As part of our DMA, we researched industry trends, conducted peer benchmarking and reviewed relevant ESG standards and frameworks to assess the topics most relevant to professional services firms like Grant Thornton. We also engaged both internal and external stakeholders, including colleagues, clients and firm leadership, through surveys to understand their feedback on what ESG issues they believe we should focus on, and which present significant risk and/or opportunity for our firm. Our interviews and surveys, in combination with our desk research, allowed us to compile our findings into a prioritized list.

Understanding our findings

Among our U.S. colleagues, social issues — "employee health and well-being," "talent attraction and retention," "training and education" — ranked highest, followed closely by "commitment to quality" and "technology and innovation." In India, our colleagues ranked social and environmental issues highest. Among all stakeholders, "commitment to quality" was one of the most highly ranked ESG issues. These findings — which are consistent with previous assessments — reinforce that our prioritization of these issues is crucial to our success.

Environmental issues remain a key consideration for our firm, as well as for many of our clients. We intend to integrate these findings into our global sustainability strategy and remain committed to ensuring we stay on track to meet our emissions reduction goals and client expectations.

High-priority issues	Priority issues	Other issues of importance to stakeholders
Commitment to quality		
Data privacy and cybersecurity	Community engagement	
Employee health and well-being	Enabling clients' sustainability	
Ethics and integrity	GHG emissions	Climate adaptation
Inclusion and belonging	Human rights	Nature and biodiversity
Purpose, culture and values	Supply chain responsibility	Public policy engagement
Talent attraction and retention	Sustainable offices and operations	Waste management and recycling
Technology and innovation	Transparency and accountability	
Training and education		

Supporting our clients with ESG services

The ESG and sustainability reporting landscape continues to evolve, with value chain reporting and some regulations significantly expanding the scope of ESG information that organizations must report on, such as GHG emissions across their value chains. For organizations with less mature internal sustainability functions, this can cause difficulties producing accurate disclosures — leading to unnecessary risk and missed opportunities for potential growth.

Our ESG and sustainability assurance services represent a key step along the sustainability journey for many of our clients, enabling them to accurately report on their performance and align with emerging standards and regulations, from first steps to full reporting implementation.

Our services include readiness assessments for sustainability information that has not previously been assured and assurance services performed in accordance with relevant U.S. and international standards. We also support clients with their preparations for upcoming reporting requirements, such as the Corporate Sustainability Reporting Directive (CSRD) in the European Union and State of California climate disclosure laws.

To ensure we stay current, we engage closely with leadership groups in our profession, such as the American Institute of Certified Public Accountants (AICPA) and the Center for Audit Quality (CAQ). This work includes helping shape sustainability assurance standards and developing guidance by participating in AICPA task forces.

Our broad, up-to-date range of capabilities and wide array of advisory and audit and assurance services enable us to support our clients throughout their journey — including understanding reporting scopes and developing rigorous, repeatable processes that underpin assurance.

"Whether driven by regulatory requirements, stakeholder demand or company purpose, we know that sustainable transition is a journey. That's why we've developed support services tailored to the needs of our clients at every stage of maturity, from initial steps to advanced solutions."

Marjorie Whittaker, Managing Director, ESG and Sustainability Services, Grant Thornton Advisors LLC

Contributing to a better planet

Supporting U.N. SDGs:

The impacts of climate change are being increasingly felt by communities around the world. Unprecedented temperatures, devastating droughts, wildfires, storms and floods are threatening lives, livelihoods and both local and global economies. As 2024 marked the first year to surpass the 1.5-degree Celsius warming limit above preindustrial averages — making it the hottest year on record — the urgency and ambition of our collective response is intensifying.

We see effective environmental stewardship as being intrinsically linked to the long-term health of our business and our planet. To play our part, we have set science-based targets to reduce our GHG emissions. We are actively pursuing environmentally responsible business practices to meet these targets, as well as our other goals. At the same time, we are engaging our employees, partners and communities to help us deliver on our commitment to progress.

Committed to reducing our environmental impact

Our approach

We know that everything we do — as a business and as individual team members — has the potential to impact the environment. Our offices use resources, including water and energy, and we are responsible for the GHG emissions from the goods and services we purchase to run our business, the waste generated in our daily operations, our teammates' commutes to our offices and our travel to client sites.

To reduce our environmental impacts, we act in many ways, including by integrating environmentally responsible practices into our operations. We also educate and engage our colleagues — many of whom are passionate partners on this journey — so they can help support our strategies, policies, procedures and action plans.

We have set near-term and net-zero emissions reduction goals — approved by the SBTi — and are committed to making meaningful progress each year. To hold ourselves accountable and to ensure that our approach addresses the areas of greatest potential impact, we aim to work with third parties to help us verify our data and ensure our actions are effective.

In short, we are committed to minimizing our environmental footprint as part of our business strategy. As we work to transform our sustainability strategy into one that is more global, we will assess the environmental impacts of our expanding business and update our goals, policies and processes as appropriate.

Our goals	Our progress	Target date
Submit our near-term and net-zero GHG emissions targets for validation by the SBTi	Completed in 2023; we announced our validated targets in February 2024	2023
Report our GHG emissions data through the CDP Supply Chain program for client use	Completed for 2024	Annually
Reduce our Scope 1 and 2 market-based GHG emissions by 90% from our 2019 baseline	Reduced Scope 1 and 2 market-based GHG emissions by 93% in 2024, from 2019	By 2030
Reduce our Scope 3 GHG emissions by more than 50% from our 2019 baseline	Reduced Scope 3 GHG emissions by 33% in 2024, from 2019	By 2030
Reduce our absolute Scope 1, 2 market-based and 3 GHG emissions by 55% from our 2019 baseline	73.6% progress toward goal	By 2030
Achieve net-zero GHG emissions across Scope 1, 2 market-based and 3 from our 2019 baseline	45% progress toward goal	By 2050
Educate Grant Thornton colleagues on environmental and sustainability topics, including climate change and the firm's goals	47% of colleagues completed voluntary course	End of calendar year 2024

Our progress

Our Environmental Policy Statement

The Grant Thornton Environmental Policy Statement helps to guide the development of strategies and actions for reducing our emissions and embed environmentally responsible practices in our operations. Our efforts are arranged across the program's current four pillars:

- **Governance:** Establishing and maintaining environmental governance and accountability procedures and integrating these with our other governance functions
- **Responsible business practices:** Integrating environmentally responsible strategies and considerations into our policies and procedures
- **Environmental impact reduction:** Reducing our impact on the environment through initiatives that reduce emissions from our own operations
- **Environmental awareness and engagement:** Engaging with stakeholders, including our colleagues, clients and others, to promote environmental awareness and stewardship; supporting clients with their own environmental goals; and supporting our colleague-led sustainability efforts

Setting and pursuing emissions reduction goals

We pursue our climate goals as a strategic priority. To ensure our goals are in line with the latest climate science, in early 2023, we submitted our near-term and net-zero GHG emissions reduction targets for validation by the SBTi. In late 2023, we achieved that validation — confirming that our goals are sufficiently robust, ambitious and aligned with the SBTi Net-Zero Standard, and helping us achieve a major strategic priority.

- Near-term, by 2030: We will reduce our absolute Scope 1 and 2 market-based GHG emissions by 90% and reduce our Scope 3 emissions by more than 50%, resulting in an absolute GHG emissions reduction of 55% from our 2019 baseline.
- By 2050: We will reach net-zero GHG emissions. This will require us to reduce our absolute Scope 1, 2 market-based and 3 emissions by 90% from our 2019 baseline and neutralize the remaining 10% of emissions through high-quality carbon removals.

We've planned and/or implemented strategies and action plans across our operations in support of these goals, including for our real estate, office operations, business travel, waste and recycling and supply chain functions — all with the intention of helping us reduce our emissions and operate more sustainably.

In 2024, for the third year in a row, we were proud to achieve an EcoVadis Gold Medal in recognition of our sustainability performance, placing Grant Thornton among the top 5% of companies assessed by EcoVadis in the preceding 12 months. As part of the assessment, we achieved a Carbon Management Level of "Leader" — demonstrating our position as a company with a sound GHG management system, strong decarbonization ambitions and approved science-based targets.

"Our sustainability efforts are centered on our belief that professional services firms can be a force for positive change. Following the approval of our emissions reduction targets by SBTi, we are committed to making steady progress, year over year. As we proceed, we are providing transparent insights on our performance. We want to hold ourselves accountable regarding our emissions reductions, not just for our stakeholders' benefit, but also for the health of future generations."

Beatrix Bernauer, Chief Risk and Compliance Officer, Grant Thornton Advisors LLC

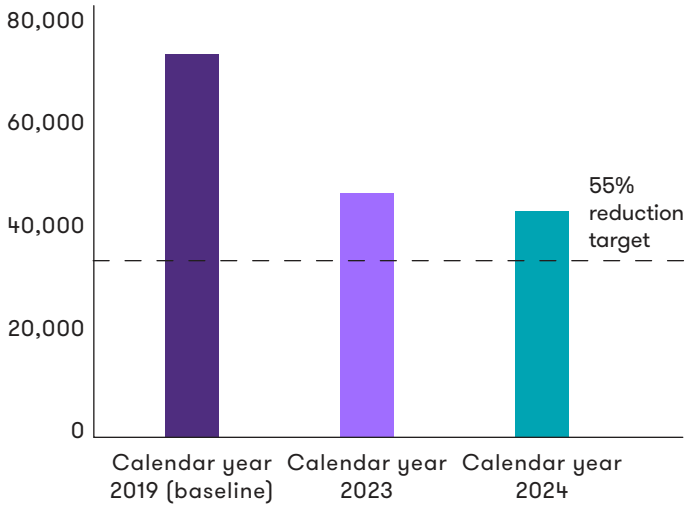
Emissions reductions in 2024

We have been measuring our emissions for several years and each year, we focus on improving our methodologies and taking meaningful action to reduce our impacts. In calendar year 2024, our combined annual Scope 1, Scope 2 market-based and Scope 3 GHG emissions were 40% lower than in 2019. This reduction can be attributed to several initiatives, such as continuing to optimize our real estate footprint, maintaining reduced business travel and beginning to invest in renewable energy.

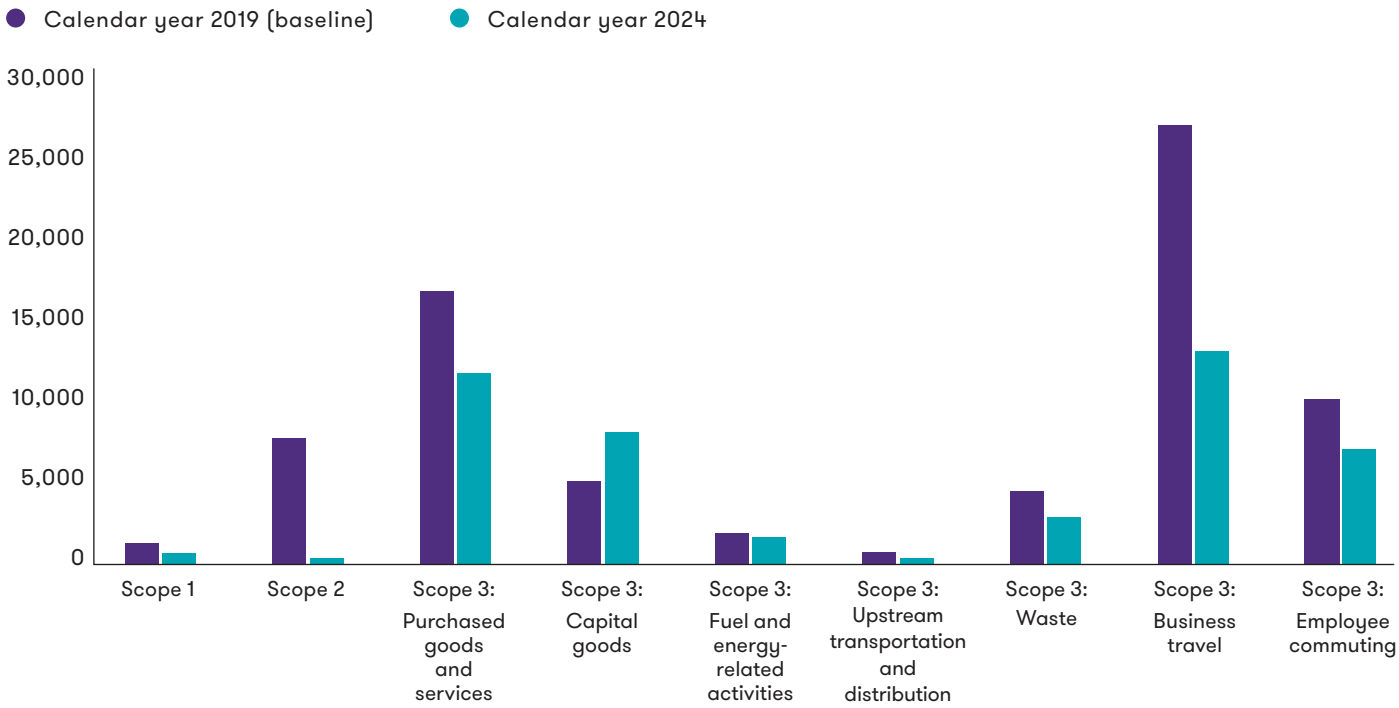
Approximately 10% of our annual GHG emissions footprint is generated from our Scope 1 and 2 emissions, which stem from our office operations. The use of natural gas and refrigerants contributes to our Scope 1 emissions, while the use of steam and electricity contributes to our Scope 2 emissions. From 2019 to 2024, we achieved a reduction of more than 93% in our combined Scope 1 and Scope 2 market-based emissions, driven by efforts to optimize our real estate square footage and the purchase of RECs for our electricity use in the U.S. and India, which significantly contributed to our reduced Scope 2 market-based emissions in 2024 compared to 2019.

As with many other businesses, indirect Scope 3 emissions represent our largest source of emissions and our largest opportunity for reductions. Our Scope 3 footprint represents around 90% of our annual emissions, with purchased goods and services and business travel contributing to over 55% of this total. The remaining emissions can be attributed to colleague commuting, waste, fuel and energy-related activities (the transmission of energy), the purchase of capital goods and upstream transportation and distribution. Between 2019 and 2024, our Scope 3 emissions have been reduced by 33%, largely due to reductions in our purchased goods and services and increases in virtual collaboration and hybrid work, which have reduced our business travel, employee commuting and waste emissions.

Total GHG emissions by year in $MTCO_2e$*



GHG emissions by year in $MTCO_2e$*



*Metric tons of carbon dioxide equivalent ($MTCO_2e$). Charts reflect Scope 2 market-based emissions and include reductions associated with the purchase of RECs.

Our ongoing initiatives

While we've made strong progress — achieving a 40% reduction overall since 2019 — some categories of emissions have continued to increase post-pandemic and from 2023 to 2024, we saw our Scope 3 emissions increase by 7%. To combat this rise, we've implemented strategies to reduce our emissions across multiple areas of our operations and throughout 2025, we plan to focus on:

Offices and real estate

- Continuing to right-size our real estate footprint where possible and pursue buildings for our office spaces that are energy efficient — either LEED or Energy Star certified — and that are all-electric, to reduce our reliance on natural gas. We will also continue to prioritize sustainability in our build-out and renovation processes, choosing energy-efficient equipment and other sustainable fixtures and furniture.
- Investing in renewable energy through the procurement of unbundled RECs. Longer term, we will evaluate other ways to procure RECs and/or renewable energy, either directly through utility providers, other renewable energy purchasing instruments and/or through onsite generation.
- Improving how we measure, manage and dispose of our in-office waste by conducting waste audits, finding alternatives to single-use plastic items and ensuring each office has an effective recycling program.

Procurement

- Engaging our suppliers in our GHG reduction efforts by surveying them about the GHG emissions related to the goods and services we purchase, as well as their own GHG emissions reduction efforts.
- Evaluating the sustainable attributes of our current purchases and working with suppliers to understand any sustainable alternatives offered.

Travel

- Maintaining reduced business travel and continuing to collaborate virtually as much as possible. When travel is required, we instruct our colleagues to prioritize more environmentally conscious modes of travel, like rail over air travel where possible.
- Promoting emissions reduction information through our travel policy and travel booking tools, which show colleagues the estimated emissions per flight to help them understand the impact of their choices.

Employee commuting

- As our hybrid work approach continues to evolve, more colleagues are returning to work in our offices and at client sites. We encourage our colleagues to choose lower-emitting options when traveling to and from the office and will continue evaluating additional strategies to reduce our commuting emissions.

Advancing our reporting and disclosure

As we work to deliver on our commitment to progress and transparency, we strive to accurately assess our GHG emissions, climate risks and opportunities and report to authoritative organizations such as the CDP through their Supply Chain program, to which we submit annually. In doing so, we have also matured our data collection and reporting capabilities to support our goals and strategies.

Since 2019, we have significantly improved our data collection and calculation methodologies by evaluating all applicable emissions scopes and categories to ensure we are comprehensively reporting on emissions that are material to our business. As part of this reporting process, we also share emissions data with clients who request it, including the allocation of value chain emissions based on hours worked.

In 2025, we plan to conduct a dedicated climate scenario analysis. This will provide us with an understanding of our climate risk profile, help us complete climate risk assessments for our offices and map our transition plans, identify future opportunities, comply with new regulations in the State of California and further improve our GHG emissions reporting. We will also be adjusting our GHG inventories to ensure they capture our expanding footprint and operations. All initiatives will be conducted at the enterprise level, ensuring that our evaluations are comprehensive and address our entire business.

Obtaining limited assurance

In 2022, Grant Thornton began obtaining limited assurance over our GHG inventories, which is the most common level of assurance for emissions data and reporting. While GHG emissions quantification can be subject to inherent measurement uncertainty, pursuing limited assurance over our data has aided in the continuous improvement of our processes. This helps ensure our data collection and calculation processes are reliable and repeatable, further maturing our GHG emissions program. To date, we have obtained limited assurance over our calendar year 2019 baseline and calendar years 2022, 2023 and 2024 inventories.

Our review reports can be found linked in our ESG Report Appendix on page 50.

Reducing waste

Our approach

While we do not control the waste management programs in the office buildings we occupy, we can make a direct positive impact on the environment by reducing the waste caused by our activities. We strive to be thoughtful and responsible in our approach to items and materials reaching end-of-life. By diverting waste from landfill — or not creating waste in the first place — we can reduce the volume entering the environment, as well as the pressure on natural resources needed to create new materials.

Our policy on the disposal of electronic waste (e-waste) covers end-of-life servers, network switches, cords, printers, copiers, monitors, personal computers and other PC peripherals. At their end-of-use, we evaluate these items for refurbishment, reuse or resale, or send them for recycling via material recovery or disposal services.

We also encourage and support our colleagues to help reduce waste locally, including by embracing office-level practices that increase recycling of materials such as paper, aluminum, glass and plastic — as well as by evaluating our purchasing policies to reduce the types of products we purchase that end up as waste.

Our progress

In FY2024, we recycled over 5,900 pieces of e-waste — amounting to nearly 26 tons. As part of our efforts to ensure we are using technology equipment to its full capacity, we extended the length of laptop leases. By keeping these items in use for longer, we can help to avoid additional environmental impacts associated with the production of new laptops.

To deal with other waste from our offices, we have set internal goals and will be working to implement new initiatives throughout 2025 and beyond. While many of our offices support waste diversion from landfills through recycling efforts and have begun phasing out the use of single-use plastics, we want to go further. We are aiming to eliminate single-use plastics in our offices and replace those items with sustainable alternatives and ensure that each office has an effective recycling program in place. Our Real Estate team, alongside our hired contractors and interior designers, also looks for ways to extend the life of our existing assets and minimize waste in our office build-out and renovation processes.

Employee engagement for the planet

Our approach

In their actions and day-to-day decisions at work, our colleagues are vital partners in our environmental efforts, and our goal is to encourage and empower them to accelerate our impact. This includes providing education on the firm's climate goals and the impact of individual choices on the environment. As natural collaborators, we also proudly support colleague-led environmental initiatives happening across Grant Thornton.

Our progress

Equipping our people with foundational knowledge
Our colleagues' interest in education around sustainability and ESG topics continues to grow. To meet this interest, we've added new curriculum from both internal and external sources to our learning platforms. On Earth Day 2024, we launched our first firm-specific, self-study training course on sustainability and climate change. The course helps colleagues understand our firm's approach to sustainability and ESG, our climate goals and strategies and the role we each play to be responsible stewards of the environment. As of March 2025, more than 47% of our colleagues have completed this voluntary training, which is eligible for Continuing Professional Education (CPE) credit. We promote this training through our learning program curriculums and encourage new hires to complete it as part of onboarding.

In early 2025, our client-facing ESG and Sustainability Services team launched a new ESG Foundational digital badge. The badge provides a curated learning pathway for colleagues who are interested in learning more about ESG and brings learners up to speed on ESG reporting basics, how ESG and sustainability are linked to — and helping to shape — today's business environments and the basics of GHG emissions reporting, among other topics. Colleagues who complete the badge will be poised to support client projects related to ESG initiatives, as well as earn CPE.

In 2024, more than 3,100 colleagues completed over 3,500 hours of learning focused on ESG and sustainability topics, representing an increase of 32% from 2023.

Colleague-led efforts
Since 2021, our National Green Advisory Council (NGAC) has collaborated with firm leadership on environmental sustainability efforts, providing support and advice on behalf of our colleagues and communities. Council members serve as environmental knowledge ambassadors and represent each region, service line and level of the firm. Over the past several years, the NGAC has helped generate ideas to make our offices more sustainable, raise awareness about firmwide and local environmental sustainability issues and champion local action in our offices and communities to support sustainability initiatives year-round and on Earth Day.

In FY2023, the NGAC established our Local Green Teams, which have helped to foster awareness of more region-specific environmental and community initiatives and engage colleagues in more local community service activities. Throughout 2024, Local Green Teams hosted a variety of events, including our Earth Day celebrations. These included park, beach, nature preserve and neighborhood cleanups, educational sessions and collection drives for items like professional clothing, among other social activities.

Colleagues in the INDUS region also participated in environmental awareness activities for Earth Day. Centered around the theme of "Planet vs. Plastics," colleagues organized a series of activities to raise awareness of the impact that plastic pollution can have on the environment. This included a special webinar, "Steps to a Plastic-Free Life," led by a sustainability expert on ways to avoid plastic.

Sharing inspiring colleague actions
To raise awareness among colleagues — and to show that we can all take action in our personal and professional lives — the NGAC highlighted several colleagues' own sustainability actions as part of the firm's 2024 Earth Day celebration.

- "While walking my dog in my neighborhood, I noticed a lot of trash scattered in and around the creeks. I began my own cleaning initiative and over the last four years, I have aimed to perform monthly cleanups throughout the spring, summer and fall months, and have inspired family members and friends to join me."
  Chris Gliottoni, Tax Services Manager,
  Grant Thornton Advisors LLC
- "Collectively, we can make an enormous difference by making small choices in our daily lives. I drop off my compost at a local collection bin, use Swedish dishcloths for most of my kitchen cleaning, take public transportation or walk, keep reusable totes on me, and often buy second-hand clothes and items before purchasing new."
  Nikita Larson, Advisory Services Senior Associate,
  Grant Thornton Advisors LLC
- "I work with nonprofit organizations to promote and protect wildlife and public lands for habitat preservation and outdoor recreation. Some of the work includes reviewing legislative conservation policies and attending legislative sessions to voice support/opposition to bills regarding wild public lands, waters and wildlife."
  Garritt Slatcoff, Advisory Services Senior Associate,
  Grant Thornton Advisors LLC
- "I have made it my mission to make my 100-year-old house green, starting with all new energy-efficient appliances and upgraded weathering and coating on windows. I look for ways to make green swaps, such as replacing paper napkins and paper towels with cloth alternatives and I participate in my city's 'No-Mow May' initiative to allow pollinators to find needed sources of pollen before flowers are accessible."
  Annie Kailhofer, Audit & Assurance Services Manager,
  Grant Thornton LLP

Tree planting in collaboration with SayTrees
In 2024, our INDUS colleagues collaborated with SayTrees, an India-based nonprofit organization focused on supporting farmers and communities. By planting trees, restoring green spaces and improving soil quality, SayTrees' projects promote livelihoods and the health of the environment while combating climate change.

Through our collaboration, we aimed to improve soil quality across a variety of locations in Bangalore and Kolkata. In January, more than 400 INDUS colleagues came together to support this project, planting 4,000 native saplings. Once fully grown, these trees will help rejuvenate native ecosystems, protect local water flow and store carbon, contributing to local emissions reductions.

To celebrate World Environment Day in June, more than 70 colleagues in Bangalore helped plant an additional 700 saplings and create more than 2,000 seed balls, which were strategically planted in open spaces to enhance the city's green cover and contribute to a healthier environment.

Our people and our communities

Supporting U.N. SDGs:

Grant Thornton is a people-focused business — and every day, our colleagues drive our continued success. We are passionate about giving them the support and opportunities they need to thrive, as we constantly strive to better understand and meet their evolving needs.

We invite our colleagues to bring their authentic selves to work and we empower them with flexibility, support and opportunities from day one. We know the importance of belonging and community, so we foster a diverse and equitable workplace that is underpinned by an unwavering commitment to inclusion.

Our colleagues' feedback and insights inform our learning and development programs, holistic approach to well-being, competitive benefits and routes for advancement.

As an organization, we also believe that community is action — we strive to uplift the places where we live and work through philanthropy, volunteerism and strong partnerships. Through this, we are able to deliver on our commitment to progress.

Our commitment to inclusion and belonging

Our approach

A culture where everyone can feel welcome is foundational to our success as a business. It is an essential component of our growth strategy and an ESG issue of high importance to our colleagues — who consistently highlight the value of being in an environment where they can build trusted relationships and make a purposeful impact aligned with our firm's values. We hold a strong, consistent stance on inclusion and strive to make everyone's voices heard because we believe that embracing a wide range of perspectives allows us to innovate to better serve our clients and support our teammates. Across our firm, we have talented professionals that we invite and empower to shape our strategies and initiatives to foster an inclusive culture and a strong sense of belonging.

Embedded inclusion strategy

Inclusion at our firm is the exploration, celebration and embracing of the positive interactions we have with — and the impact we have on — one another. We strive to embed inclusion throughout our business, continuously strengthening our efforts through programs, resources and commitments. For our people to truly feel our commitment, we have integrated our inclusion strategy into the following areas:

- **Inclusive experiences:** Applying an inclusive lens in our employee experiences
- **Community connection:** Partnering with external organizations and the development of community impact initiatives
- **Policies and procedures:** Focusing on ensuring all existing and new procedures follow inclusion best practices
- **Recruiting and branding:** Expanding our recruiting presence and brand recognition
- **Retention and recognition:** Prioritizing data and analyzing key trends to drive decisions and celebrate successes

"We remain steadfast in providing systems and structures that enable an inclusive workplace environment. Guided by our core focus areas, we listen to and learn from our colleagues, nurturing a positive and inspiring place of work. When people feel like they belong, they can bring their true and best selves to work, which is a key component of how we thrive as a community.

The recognition we have received through our awards and certifications is encouraging, highlighting the impact of our past and current initiatives. However, our priority remains to listen to our teammates directly, learning about how we can strive to do better for our clients and our people."

Rashada Whitehead, National Managing Principal, Culture, Communications and Inclusion, Grant Thornton Advisors LLC

Our awards

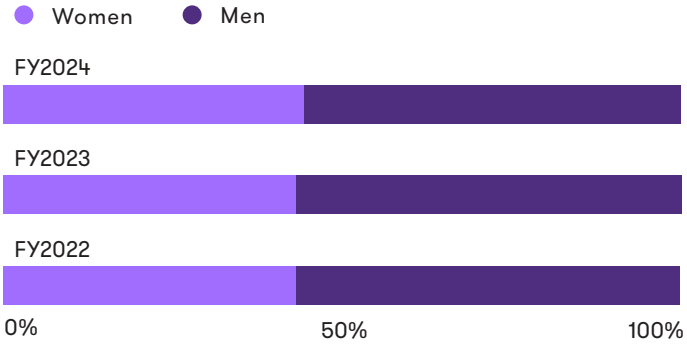
- 100% in Human Rights Campaign Foundation's 2023-24 Corporate Equality Index, for the seventh year in a row
- Disability Equality Index's 2024 "Best Places to Work for Disability Inclusion"
- 36th out of 500 businesses for "America's Best Employers for Diversity" by Forbes

Our progress

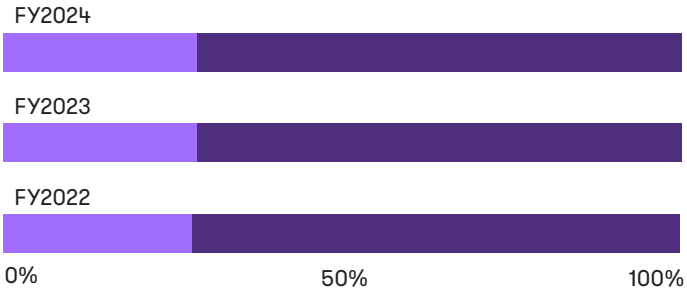
Colleague representation

In 2020, we made commitments focused on enhancing the recruitment, retention, promotion and development opportunities for our teammates. We are proud of the progress and achievements we have made and the insights we have gained for our current and future plans. Going forward, our inclusion initiatives will support the way we recruit, promote, retain and develop our teammates, and we will measure success through our employee engagement programs and the effect these efforts have on employee sentiment. In our most recent employee engagement survey, 85% of teammates felt accepted by the people they work with day to day and 81% felt they had the ability to create and be part of an inclusive environment. As with last year, these two questions continued to receive some of the most positive responses in the survey.

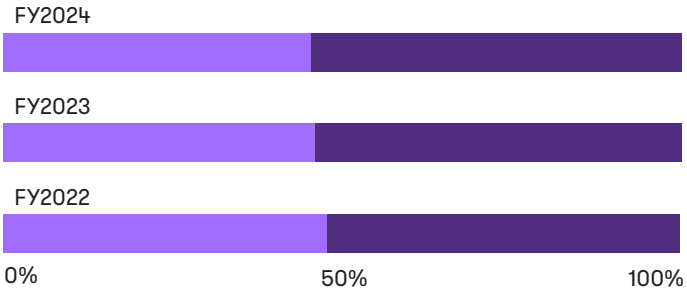
Gender breakdown of U.S.-based colleagues



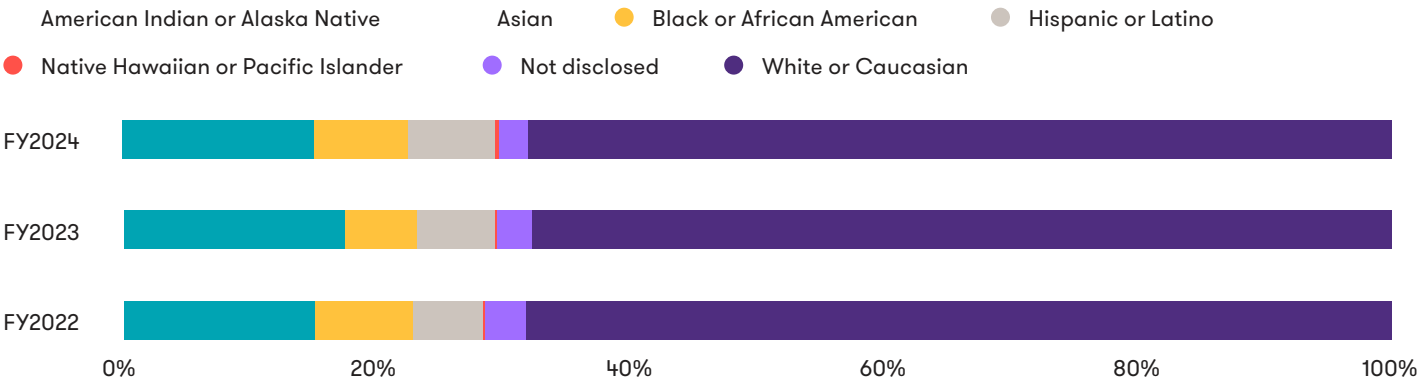
Gender breakdown of U.S.-based PPMDs



Gender breakdown of INDUS colleagues



Race or ethnicity breakdown of U.S.-based colleagues



Race or ethnicity breakdown of U.S.-based PPMDs

Advancing our recruitment processes

To build a truly welcoming workplace full of top talent and provide the best results to our clients, it is essential that we embrace inclusive hiring practices.

In 2024, we partnered with Paradigm Consulting to facilitate three inclusive hiring training sessions for 600 Grant Thornton interviewers. Each two-hour session was designed to help interviewers implement strategies to mitigate bias throughout the recruitment process.

We have also continued our partnership with organizations such as the Association of Latino Professionals for America (ALPFA) and NABA, Inc. (formerly the National Association of Black Accountants) to further our progress. They have helped us offer professional development opportunities to our colleagues, enhanced our ability to recruit candidates with similar backgrounds and reinforced the firm's prioritization of community and belonging.

We are also intentional about partnering with organizations on campuses that can contribute to increasing employment access for applicants who identify as veterans, LGBTQ+ or have a disability.

Backing colleague-led efforts

Our nine national BRGs are communities where colleagues can come together to share experiences and ideas to make Grant Thornton a more successful, inclusive workplace. They play an active role in helping move Grant Thornton's inclusive strategy forward, from guiding decisions on our benefits offerings to driving action on external community engagement. BRGs also provide valuable opportunities for members to network and develop leadership skills.

All colleagues, no matter their background, are welcome to join and fully participate in all of our BRGs. To date, more than 3,500 colleagues are part of at least one BRG. And the impact of this participation is clear: based on our 2024 fall pulse survey, BRG members say they feel a stronger sense of belonging, feel more valued for their unique skills and talents and are overall more engaged than non-BRG members.

Throughout the year, we continued to invest significantly in our BRGs, partnering with them to deliver impactful initiatives at both a national and local level. For example, based on feedback from the Veterans & Allies BRG members, we reviewed Grant Thornton's policy for paid military leave. As a result of this feedback, we expanded the length of differential paid leave to 12 months and offer up to a maximum of 24 months of subsidized benefits.

Our national BRGs include:

- **Black Professionals & Allies**
- **Disability Alliance**
- **Equality GT**
- **Future Leaders & Allies**
- **Mi Gente**
- **Pan-Asians & Allies**
- **Veterans & Allies**
- **Women & Allies**
- **Working Parents & Allies**

Strengthening inclusion in FY2024

Inclusion Week
In 2024, hundreds of Grant Thornton professionals joined the Global Inclusion team for its fourth annual Inclusion Week celebration. During the event, we were joined by American Olympic and World Champion bobsledder Elana Meyers Taylor. As the most decorated Black athlete in Olympic Winter Games history, Meyers Taylor spoke to our colleagues about the challenges she has faced as a Black woman within her sport. Another dynamic panel featured two internal colleagues as well as guest panelist, Mamie Parker, former Head of Fisheries, U.S. Fish and Wildlife Services, who discussed inclusion across ESG.

Inclusion Week activities also included four deep-dive workshops:

- Disability etiquette deep dive
- Everyday LGBTQ+ allyship
- Resilience for working parents and caregivers
- Impact of Historically Black Colleges and Universities (HBCUs)

National Disabled Veterans Golf Clinic
We are a proud Gold sponsor of the annual National Disabled Veterans Golf Clinic. Held in Riverside, Iowa, this tournament gives disabled veterans the opportunity to get involved with golf and a variety of other sports. In 2024, several leaders from our Veterans & Allies BRG attended, representing colleagues from associate level up to senior leadership. Our team supported in many ways — from serving breakfast and lunch buffets, and assisting with loading up golf carts, water bottles, golf tees and towels, to simply being a listening ear and enjoying conversations with the veterans.

Inclusion in Action conversation series
To highlight the everyday actions we can all take to advance a culture of inclusion, during 2024, we launched a new series of "fireside chats" to bring together members of our firm leadership and external guests. The first event was led by Grant Thornton's national managing principal of culture, communications and inclusion, Rashada Whitehead, in conversation with a leader from a Grant Thornton client. The conversation emphasized the importance of building inclusion into firm values, the value of strong mentors and ways to attract more students into accounting.

Recognizing individual commitment and progress
Our digital badge program inspires collective engagement, with curated course playlists for all colleagues to build foundational knowledge of topics such as active allyship, cross-cultural intelligence and inclusive leadership.

Providing professional development opportunities

In 2024, Grant Thornton and our colleagues attended various conferences, including the NABA, Inc. National Convention, ALPFA National Convention, Pan-Asian Leaders in Finance and Accounting (Ascend) National Convention, Disability:IN's Global Conference, Out & Equal Workplace Summit and the AICPA & Chartered Institute of Management Accountants (CIMA) Women's Global Leadership Summit.

External conferences provide an excellent opportunity for our colleagues to engage with talent, industry leaders and the broader professional community. We encourage all U.S. colleagues to apply for the chance to attend these conferences, ensuring that new colleagues can participate each year.

Partnering to expand our impact

We pride ourselves on our ability to generate internal traction with our inclusion initiatives, but we also recognize the value of partnering externally to amplify our impact. To help move our efforts forward, we fostered and maintained meaningful partnerships with a range of nonprofit professional organizations. By doing so, we can access a wider pool of future talent and create more opportunities for professionals from historically underrepresented backgrounds to pursue careers in accounting, finance and business.

The AICPA and CIMA Women's Global Leadership Summit

In November 2024, we were proud to be a C-level supporter of — and to send 20 representatives to — the AICPA & CIMA Women's Global Leadership Summit in Seattle, Washington. Across two-and-a-half days, our attendees participated in a range of sessions — from power positioning to parenthood and public accounting — to expand their industry knowledge and foster professional relationships. They were also granted exclusive access to speakers after key sessions, which helped to expand their networks, providing opportunities for mentorship and to explore leadership strategies.

Thurgood Marshall College Fund (TMCF)

TMCF is dedicated to transforming the lives of students at HBCUs and Predominantly Black Institutions. In 2020, we initiated a three-year partnership with TMCF to donate $100,000 per year in support of these efforts; in 2023, we extended our partnership for another two years, committing to a total contribution of $500,000 by the end of fiscal year 2025.

In 2024, our partnership included sponsorship for the 24th Annual Leadership Institute, where our representatives were joined by over 500 high-achieving undergraduate and graduate students, eager for exposure to potential careers, new companies and lasting connections. Additionally, Grant Thornton was the sole host of TMCF's Train the Trainer program, which aims to prepare the next generation of workforce talent to become globally competitive leaders.

Tanenbaum Center for Interreligious Understanding

In December 2023, we announced a new corporate partnership with the Tanenbaum Center for Interreligious Understanding. Tanenbaum is a secular and nonsectarian nonprofit organization that promotes justice and builds respect for religious differences by transforming individuals and institutions to reduce prejudice, hatred and violence.

This partnership supports our commitment to advancing efforts on religious equality and in February and March 2024, we jointly hosted workshops on antisemitism and Islamophobia awareness. Attended by hundreds of colleagues, the sessions helped participants learn constructive ways to identify, respond to and manage religious prejudice.

Inspiring the next generation

To lay the groundwork for future success, we engage talent as early as possible, as education, exposure and empowerment are paramount to building the future of our industry. It's why we ensure that we have appropriate programming or partnerships that align with our aspirations to support the next generation.

In cities such as Atlanta and New York City, we volunteered at local high schools to not only expose the students to our firm but also to educate them on what a career in professional services could look like.

In addition to firm volunteer efforts, we remain an active supporter of the CAQ Accounting+ campaign. Aimed at high school and college students from varied backgrounds, the campaign delivers resources to help more young people pursue careers in accounting.

We also hosted our annual Empower program. At our 2024 virtual event, 130 first- and second-year college students from across the U.S. gained professional development insights, helping nurture emerging talent.

Through these initiatives, we aim to give early talent insight into our industry and an opportunity to see what a career at Grant Thornton looks like.

Our partners
We are proud to partner with the following organizations to advance our inclusion strategy and help create further opportunities for disadvantaged communities.

- AICPA
- CAQ
- ALPFA
- Disability:IN
- NABA Inc.
- Out & Equal
- Ascend
- Tanenbaum Center for Interreligious Understanding
- Paradigm Consulting
- TMCF

"Participating in the Empower program was a transformative experience that filled me with confidence, even though I initially had no experience in the accounting field. The opportunity to learn from diverse professionals and build meaningful connections helped me grow both personally and professionally. Since completing the program, I've joined Grant Thornton as an intern in the Audit & Assurance practice and I continue to cherish and leverage the soft skills and relationships I built during this incredible journey."

Elijah Etienne, former Empower participant and second-time audit and assurance intern

Supporting and retaining our talented colleagues

Our approach

We understand that career development is a lifelong process of self-exploration, learning and decision-making. That's why our approach to learning and development is multifaceted and designed to foster professional excellence and quality service for clients. By giving our colleagues more opportunities, flexibility and support, we aim to create an environment where they can build careers that align with their ambitions, skill sets and purpose.

We offer innovative learning programs that go beyond a focus on compliance and CPE requirements. Our programs are designed to allow colleagues to take ownership of their progression to develop and master the technical and professional skills they need to thrive at every stage of their career and help us bring the best possible solutions to our clients.

Across the firm, we offer clear opportunities for career advancement and work to develop colleagues' potential to help us build and maintain a motivated and engaged workforce. We also provide a range of tools to facilitate development, including real-time coaching, on-the-job feedback and support and quarterly performance assessments.

Our progress

Throughout FY2024, we remained focused on skills-based development — making sure that our colleagues have the right skills for their role and are continuing to build competencies that align with their career progression. Our course curriculum offers over 4,500 technical and professional skills training courses and on average, our colleagues completed more than 50 hours of training per learner in FY2024.

Our Curriculum Roadmap acts as a filterable tool for our colleagues, allowing them to transparently view potential learning opportunities based on their service line and level to advance their careers. The Curriculum Roadmap can be used to create custom-tailored learning journeys. These personal roadmaps blend digital badging, live courses, assessments and other forms of professional development content to help set our colleagues up for their next career step.

We completed a formal needs assessment across job levels in 2024, intended to identify the most critical focus areas for all service lines. This process helped us validate that we are building the most important skills for our business and prioritizing strategic focus areas such as coaching and strategic thinking — as well as enhancing our overall learning strategy.

While virtual training enables many of our colleagues to meet CPE requirements, in-person training remains invaluable. Thus, we reintroduced more of it in 2024, including our advisory new campus hires training program, early-career audit technical trainings, advisory technical bootcamps and milestone leadership academies.

Advancing skills through digital badging

Our digital badging program — an innovative, self-paced way for our colleagues to engage and learn — is designed to increase technical and professional skill proficiencies that support short- and long-term career goals. The badges equip colleagues with important skills for their development and growth and help them receive formalized recognition of their achievements, in addition to career advancement and promotion readiness as they build skills for the next level.

> "Our organizational success is dependent upon the skills, passion and dedication of our people. That is why we are committed to creating learning pathways that help our teams to grow and work better, together. By providing our colleagues with the tools and support they need to succeed, we aim to create an environment where everyone continually feels valued, supported and able to reach their full potential."
>
> **Wendy Wright, Senior Director, Learning & Organizational Effectiveness, Grant Thornton Advisors LLC**

In 2024, we continued to expand the program by introducing it to interns and new employees during onboarding and to date, we've created 125 badges that address foundational, experienced or advanced-level knowledge and skill development.

Our award-winning Industry Badging Program represents learning that is industry-specific, such as life sciences and technology. To prepare for engagements, our colleagues are encouraged to build their industry knowledge by earning relevant industry and sector-level badges, ensuring they can effectively deliver solutions to meet clients' industry-specific needs through a personalized experience.

In FY2024, colleagues earned more than 4,000 badges for gaining skills across 36 different areas. Since we introduced the program in 2021, colleagues have earned more than 14,000 badges.

Our Industry Badging Program won Gold in Brandon Hall Group's Excellence Awards in 2024. Selected for the "Best Competencies and Skill Development" category, we are proud to see our dedication to continuously upskilling our colleagues be recognized.

Cultivating the next generation of leaders

Our leadership development and milestone programs are designed to cultivate high-performing leaders at all levels of the firm. Participants in our development programs are able to build key professional skills, including coaching, communication, critical thinking, problem solving, networking and relationship building:

- **New Senior Experience:** A year-long cross-service line program for all newly promoted senior associates to help them successfully transition into their new roles, create a peer network and gain critical professional skills training
- **Manager Development Program:** A year-long career development journey for newly promoted managers that was recently awarded a Silver Award by the Brandon Hall Group for Best Blended Learning Program
- **Manager Leadership Academy:** A year-long career development program for all client-serving experienced managers to help them prepare for their next role
- **Senior Manager Academy:** A three-year program for senior managers and directors pursuing the path to partner, principal or managing director, providing exposure to executive-level responsibilities
- **Partner and Principal Leadership Development:** Provides our partners and principals with critical learning experiences for personal development, shaping how they lead in the market and optimize value provided to our clients

Promoting development through effective feedback

We believe that to truly enable the highest levels of performance, our colleagues need to understand expectations for their role and their individual performance. Our performance management system encourages and enables conversations about an individual's career, growth and performance with a career coach through quarterly and end-of-year feedback. In FY2024, 97% of eligible colleagues received documented feedback on their performance through a quarterly performance assessment.

To complement our formal feedback processes and to promote continuous development, we use upward feedback to close the feedback loop for supervisors as well as an on-demand feedback mechanism called Anytime Feedback. With Anytime Feedback, a colleague or their career coach can request ad hoc feedback, which fosters more frequent interactions with managers related to performance, challenges and areas for growth and provides an opportunity to capture peer-to-peer feedback.

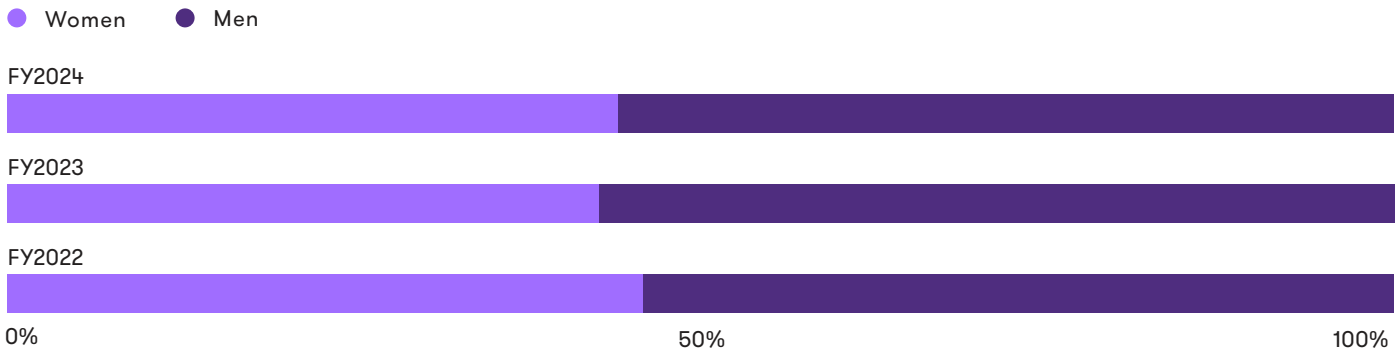
Agile promotions

Beginning in FY2023, we moved toward a more flexible approach to our promotion schedules, rather than only offering promotions to colleagues once per year. We now offer more frequent, quarterly promotion points for our colleagues at the senior manager or director level and below, ensuring we have a more agile way to advance our people as they become ready and as business needs arise.

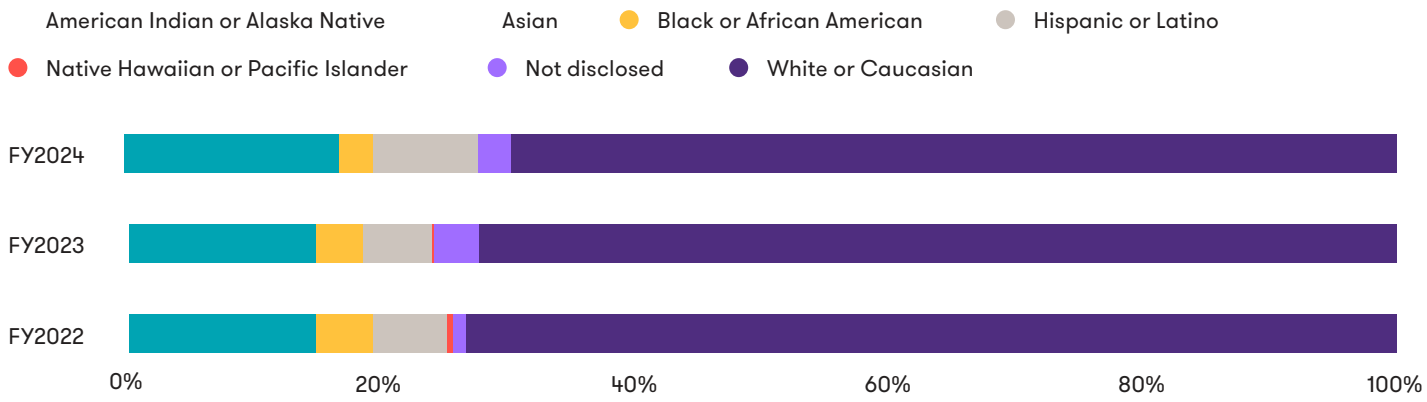
Colleague promotion data

	Number of U.S. colleagues promoted	% of total U.S. colleagues promoted
FY2024	1,119	16.3%
FY2023	1,139	15.5%
FY2022	1,340	16.3%

Promotions by gender breakdown for U.S.-based colleagues



Promotions by race or ethnicity for U.S.-based colleagues



Committing to our colleagues' health and well-being

Our approach

Our colleagues consistently rate health and well-being as the most important topic to them in our materiality assessments. That's why we take a holistic approach to supporting our people — ensuring they can access what they need, when they need it, across all areas of health and well-being.

We listen carefully to our colleagues to understand how to evolve our plans and have made many changes in response to their feedback. For example, mental health support remains a high priority for our colleagues, which is why we offer a wide range of related benefits, including Employee Assistance Programs (EAPs), as well as unlimited flexible time off and firmwide winter and summer shutdowns. We also work diligently to inform colleagues about everything we offer through benefits dashboards, including how individual colleagues are utilizing available benefits.

We also recognize, celebrate and reward individual performance that contributes to strategic business objectives. Pay equity and fairness are vitally important to our colleagues and are central to our compensation methodology and pay practices.

Our progress

Providing holistic benefits

Our competitive benefits package is comprehensive — covering the areas of life that matter most to our colleagues. In the U.S., we offer a range of benefits that provide support across a variety of areas in our colleagues' personal and professional lives.

We continuously evaluate our benefits to ensure they meet our colleagues' needs. We engage with colleagues to collect feedback and understand what additional areas of support they need and benchmark our programs against others to understand new market offerings and what we may be able to add.

In 2024, we introduced several offerings into most of our available medical plans, including:

- A medical second opinion offering for individuals participating in the firm's self-insured medical plans
- A digital solution for musculoskeletal conditions, including back and joint pain. Plan participants can access physical therapy professionals via phone, chat or video calls.
- Participants in high-deductible health plans are no longer required to satisfy their deductible before receiving coverage for maintenance medications
- Cancer support and navigation benefit to participants in specific medical plans

We introduced a bereavement resource through our partnership with Empathy, a platform providing support, guidance and assistance for colleagues dealing with grief from losing a loved one. Empathy's products and services range from help in coping with grief to information and guidance about the probate process — providing essential care, tools and resources during difficult times of loss.

We also expanded our Lifestyle Spending Account (LSA) to more colleagues, providing eligible teammates with $250 (managers) or $500 (paraprofessionals, associates and senior associates) per calendar year to spend on a variety of well-being opportunities. As of Dec. 31, 2024, more than 3,000 colleagues have taken advantage of this program, and since its introduction in 2022, Grant Thornton has invested more than $2.3 million into the program.

For 2025, we have further enhanced benefits for most medical plans by:

- Introducing Hello Heart for employees and family members with hypertension and related issues
- Increasing the number of therapy visits — including physical, speech and occupational therapies — from 60 to 80 visits per year
- Adding a Women's Pelvic Health pathway through our musculoskeletal and joint health partner to support women at all stages of life — including pregnancy, postpartum and menopause, when pelvic disorders are most common

Helping colleagues support each other
In addition to our benefits offering, we support colleague-led efforts to increase awareness of mental health. In 2024, our Disability Alliance BRG published several resources for colleagues — including a Mental Health Playbook, covering mental health conditions, misconceptions, self-care and more, as well as a mental health resource for managers, which shares useful resources such as benefits, insurance contacts and advice on responding to a mental health concern.

In partnership with the Disability Alliance BRG, we organized a Mental Health First Aid Training course through the Optum EAP/National Council for Behavioral Health. The eight-hour course taught team members how to assist and support others who may be experiencing a mental health challenge.

Mental Health Awareness Month
Throughout May, our INDUS colleagues celebrated Mental Health Awareness Month to foster positive mental health and a better quality of life. From webinars with EAP wellness partners and expert psychologists to "Meditation and Office Yoga" sessions addressing breathing and yoga mindfulness, colleagues learned about the tools and techniques available to help them maintain a positive mindset and navigate through the demands of work and life.

Caring for our colleagues in a crisis
Ensuring the safety and well-being of our colleagues is of the utmost importance to us. We have teammates dedicated to monitoring events that could affect our colleagues — from severe weather to local crises — and checking in with them when events do occur.

In late 2024 and early 2025, Hurricanes Helene and Milton on the East Coast and the wildfires in Los Angeles impacted our people. To ensure their safety, we closed our offices and initiated wellness checks for anyone in an affected area to confirm their safety — as well as instructed colleagues to take any necessary time away from work to ensure the safety of themselves and their families. We also shared resources to help colleagues create evacuation plans, find food and shelter, connect with crisis resources and more. Throughout these times, we kept the rest of our firm up-to-date with our efforts and shared ways they could donate to relief causes.

We also increased out-of-network coverage for our dental plans, increased allowances under our vision coverage and added an identity theft monitoring plan that includes cyber protections such as personal device security, password manager and parental monitoring and alerting, among other features.

For more information about the benefits available to our U.S. and INDUS colleagues, see page 58 in the appendix.

Supporting total well-being
Our firm is committed to ensuring our colleagues have the resources to be at their best in all areas of their lives. Actively engaging with our colleagues — through open enrollment, webinars, BRG events and more — is integral to both understanding employees' needs and communicating important information about what is available to them.

We recognize how mental health can directly impact our overall well-being, including how we cope with life's stresses, our relationships, how we work and how we can each realize our full potential. Our colleagues continually highlight mental health support as a top priority.

We offer two EAPs which offer in-person and virtual therapy sessions to colleagues and household members to address a wide range of mental and emotional, health, social and addiction issues. We also offer mental health support through Twill, which uses a gamification-based app to help reinforce positive psychology, mindfulness and cognitive behavioral therapy techniques, along with webinars on mental and emotional well-being.

> "In order to protect the well-being and health of our colleagues, the most important tool we have at our disposal is employee feedback and open dialogue. By placing employee voices at the heart of our strategy, we have been able to prioritize what really matters most to our people."

Meg Durkin, Senior Director, People & Community, Grant Thornton Advisors LLC

Named to Seramount's Best 100 Companies for the 19th year in a row, recognizing how well we support employees and their families

Taking Care of Ourselves (and Others)

In FY2023, we introduced an innovative coaching program to support high-performing colleagues with strategies to maintain a healthy work-life balance. Taking Care of Ourselves (and Others) is led by two external coaches to foster a mindset shift and provide practical tools to help participants effectively manage the demands of work and personal life and show up as their best selves in both spheres.

We facilitated the group coaching program in 2024 and again saw strong results. A cohort of highly utilized senior managers and directors were able to reduce utilization to a healthier range over the course of six months by participating in group and one-on-one coaching sessions. From pre- and post-evaluation surveys, the most impactful measures were that the group reduced the amount they think about work after hours, as well as the feeling of burnout, and learned how to more effectively delegate and manage their calendars.

Making appreciation personal

Recognizing and appreciating our colleagues' efforts is a cornerstone of our culture. Our Go Greater recognition platform helps our U.S.-based colleagues share recognition and appreciation for their teammates. Colleagues can send e-cards expressing their thanks for a job well done, along with points that can be redeemed for gift cards, products, travel or charitable donations. All U.S.-based, full-time colleagues are allocated points to recognize colleagues for, and share appreciation of, outstanding contributions throughout the fiscal year.

In India, our Rewards and Recognition program enables our INDUS colleagues to reward and appreciate each other's efforts and contributions. The reward points earned through this program can be redeemed for a variety of products and experiences.

The INDUS Recognition Platform further supports our culture of appreciation by allowing colleagues in both the U.S. and India to recognize and express gratitude to INDUS team members in a meaningful and timely way.

Colleagues at the firm are also recognized for their efforts and compensated through our annual bonus program, for which all exempt and regular non-exempt (that is, overtime-eligible) colleagues qualify.

Pay equity

Equity isn't just about access and opportunity — it's also about fair pay and compensation. We understand that when our people believe they are fairly compensated, they are invigorated and more passionate about the work they do and where they do it. This not only benefits our clients, business and culture, but it is also a key factor in attracting and retaining top talent throughout the firm.

Pay equity and fairness are at the center of our compensation methodology and pay practices. We engage in regular pay equity analysis, and we have introduced new pay equity technology to strengthen internal processes and more readily, effectively and efficiently analyze pay and develop business impact models. The technology aims to provide greater clarity on equity strategies, shared accountability using standardized equity metrics, improved outcomes and timelines, and reporting and monitoring to support talent, business and compliance objectives across the organization.

Supporting our communities

Our approach

Our commitment to making business more personal goes beyond our work — it is also about how we give back to our communities. Our community impact program is driven by a motivation to support nonprofits that are taking on important issues in the places we live and work. Our approach is tailored to each organization, making sure we provide the right support to propel their missions forward.

Our progress

Purple Paladins

Grant Thornton's Purple Paladin program recognizes, celebrates and invests in early-stage social entrepreneurs and the nonprofits they lead. By providing funding, volunteerism, business guidance and a platform to accelerate their work, we help advance these community champions and propel them forward in their mission.

Since 2019, the program has given more than $1 million in financial and in-kind support and more than 650 Grant Thornton colleagues have volunteered time and skills to the 20 nonprofits we support. We've also attracted more than 14 million social media impressions, helping to raise awareness of the vital work these organizations are doing.

$1m+

in financial, business and in-kind support

14m+

new eyes on our Purple Paladins from external promotion

650+

employee volunteers helping these nonprofits grow

"Becoming a Purple Paladin gave us a foundation, knowing that we had the support we needed to turn our ideas into reality — and the ways Grant Thornton stepped in went far beyond just financial contribution. It really feels like having family behind us to lift us up."

Maggie Lin, Co-founder and Executive Director, Foster Nation

In 2024, we welcomed several new organizations to the program:

51 Vets connects elite veterans to opportunities in the finance industry. By providing networking opportunities, business school preparation, career placement, mentorship and other resources, the organization helps veterans transition to a private sector career that aligns with their competencies. Launched in 2022, the organization now serves more than 400 members.

Alley-Oop Kids brings sports to kids on a global scale by providing access to sporting equipment using Lending Lockers. Founded in 2022 by then-15-year-old Rishan Patel, Alley-Oop Kids provides schools and youth groups with secure lockers filled with high-quality equipment and gear that matches each site's unique needs — increasing access to sports for more than 100,000 children.

Money Magnets Club empowers elementary school children and their families with essential financial education and entrepreneurship skills. Recognizing the critical role of financial literacy in breaking the cycle of poverty, the organization focuses on underserved communities, particularly in Charlotte, North Carolina. The program has served over 600 children and families since its launch in 2022.

Visit gt.com to learn more about our Purple Paladin program and each dynamic, emerging nonprofit.

Purple Paladins — Becoming Unstoppable
Investing in promising organizations at the right time can provide the momentum they need to surpass their goals — and this has proven true for our Purple Paladins. Since joining our Purple Paladin community, these organizations have grown, scaled their work and amplified their impact. Our Becoming Unstoppable series revisits the progress our Purple Paladins have seen since first partnering with Grant Thornton, continuing to expand their reach, achieve new milestones and create lasting change in their communities.

Find Your Anchor — an organization aimed at suicide prevention through awareness and educational information boxes.

Since becoming a Purple Paladin in June 2021, Find Your Anchor has partnered with national organizations like the San Francisco 49ers and the NFL at the 2024 Super Bowl to help spread their message and launched 74,000 of their boxes of hope.

Free Mom Hugs — creating allies for the LGBTQIA+ community — one hug at a time.

Since becoming a Purple Paladin in June 2022, Free Mom Hugs has launched a national conference, grown their local chapters by 50% and added two more staff members.

Foster Nation — supporting and empowering youth aging out of the foster care system to become self-sufficient.

Since becoming a Purple Paladin in February 2021, Foster Nation has launched a new mentorship program called Sparks, hosted "pop-up shopping days" for foster youth, created Next Step Kits for foster youth aging out of the system and expanded their support to foster children under the age of 18.

Warrior Reunion Foundation — transforming combat veterans' journeys by creating life-changing reunions for units who served together overseas.

Since becoming a Purple Paladin in December 2021, Warrior Reunion Foundation has expanded its Vietnam War veteran support program and connected six times more veterans and Gold Star families across 10 different states.

Improving lives in India

Over the past two Indian fiscal years (from April 2023 to March 2025), our INDUS team donated $286,000 to organizations supporting a variety of initiatives for children and families. Our INDUS colleagues also participated in a wide range of impactful initiatives to benefit the Kolkata and Bangalore communities.

Transforming a community playground with The Ugly Indians

In January 2024, more than 250 volunteers partnered with the nonprofit group The Ugly Indians to transform a local playground. They cleaned and painted a 500-meter wall, bringing new life to a public space used by children from nearby schools. In December, more than 300 volunteers returned to enhance interior and exterior walls with artwork and install exercise equipment.

Career sessions with the Vatsalya Charitable Trust and Christel House

Our volunteers participated in career counseling and computer skills training for a group of students at Colonel Hill School and Nirmala High School. Additionally, colleagues took part in a career guidance session in conjunction with nonprofit Christel House, which offers career-oriented knowledge to underprivileged undergraduate students.

Collaborating with Bangalore Foodbank

Through our collaboration with Bangalore Foodbank, we have donated food — including essential groceries and protein-rich nutrition kits — and positively impacted the lives of many in the Bangalore community. Throughout 2024, our donations provided more than 233,000 meals to a wide range of individuals, including children, women, senior citizens and individuals without access to food, shelter or basic self-care.

Saving lives of young children in partnership with Sankalp India Foundation

Through our partnership with Sankalp Foundation, our Thalassemia Management Program provides comprehensive, lifelong support to children affected by this blood disorder — from regular blood transfusions to holistic care. In 2024, we supported 30 children, helping to enhance their quality of life.

Doing business responsibly

Supporting U.N. SDGs:

Our stakeholders place their trust in us every day. To fulfill our purpose to make business more personal and build trust into every result, we know that upholding high ethical standards, procuring goods and services responsibly, integrating new technologies and protecting data privacy are foundational to the way we do business. To ensure that our efforts are having the greatest possible impact, we integrate our materiality assessment results into our areas of strategic focus. These considerations allow us to consistently deliver quality to our stakeholders in all that we do.

Ethics and integrity

Our approach

We are committed to following the highest standards of ethical conduct and serving our clients with quality and integrity. This commitment stems from our CLEARR values — Collaboration, Leadership, Excellence, Agility, Respect and Responsibility.

These values underpin our firm culture and guide how each of us operates and interacts with our clients, vendors, third-party service providers, government officials, the community and each other. We make ethics and integrity central to these interactions as fostering stakeholder trust is a key priority for our firm.

Wherever we do business, we comply with all applicable laws, regulations and professional standards, including those that cover antitrust and anticompetitive practices, economic and trade sanctions and anti-fraud, bribery and corruption. We expect all colleagues to follow firm policies in their work and decision-making.

Our progress

Maintaining the highest standard of ethical conduct
Our Code of Conduct is key to our approach to building stakeholder confidence and trust. It sets forth the standard we expect for our colleagues' actions to ensure we are conducting business to the highest ethical standards. The Code of Conduct outlines our expectations regarding colleagues' behavior, guides them to make decisions aligned with our CLEARR values and instructs them to ask questions when faced with challenges or ethical dilemmas at work.

We require colleagues to review our ethics and compliance policies, including the Code of Conduct and Personnel Handbook, annually. We also require them to complete annual Code of Conduct training — covering topics such as antitrust and anti-competitive practices, economic and trade sanctions, conflicts of interest and other illegal or unethical activity — as well as Respect in the Workplace, Information Security and Privacy and Independence and Ethics training. These trainings help ensure our colleagues are aware of what's expected of them and allow the firm to share important information related to key compliance topics.

Our goals	Our most recent training metrics	Target date
Achieve 100% personnel training on applicable ethics and compliance topics	• More than 99% of personnel completed their annual Code of Conduct training and certification • More than 99% of personnel completed their Respect in the Workplace training • More than 99% of personnel completed their Information Security and Privacy training and certification • More than 99% of assigned personnel completed their Independence and Ethics training and certification	Annually

Upholding labor and human rights

Grant Thornton complies with all applicable laws related to employment practices, equal employment, non-discrimination, wages, working hours and safe working conditions, and we've adopted personnel policies to ensure colleagues are treated with dignity and respect. We stand firmly against child and forced labor and exploitative labor practices of any kind.

While zero percent of the firm's U.S. workforce is unionized, we comply with applicable labor and employment regulations and seek our colleagues' feedback about their concerns and needs in a retaliation-free culture of reporting. The firm is committed to providing a work environment free of unlawful discrimination, harassment and retaliation, and all personnel are responsible for ensuring their individual conduct conforms to our commitment to equal opportunity. The firm also maintains affirmative action plans in accordance with applicable federal, state and local laws, including those covering individuals with disabilities and protected veterans.

Promoting a speak-up culture

The freedom to communicate feedback and concerns is an important part of our culture. We advise our colleagues that they can and should report suspected unethical conduct or other potentially concerning conduct without any fear of negative consequences or retaliation. Colleagues are actively encouraged to access multiple channels within the firm to report issues so that they can be appropriately addressed. We also maintain an easy-to-use phone and internet-based Ethics Hotline where matters can be reported anonymously.

We are committed to promoting a caring, inclusive and high-performance culture, which is why we want to ensure that all colleagues feel they can express their concerns and raise questions regarding discrimination of any form. We make every effort to protect their confidentiality, and no retaliation will be permitted against anyone who reports a concern in good faith or assists with an investigation. Any matters reported are promptly and appropriately investigated. If violations or any wrongdoings are substantiated, the consequences can include disciplinary action, which may include termination of employment.

In our FY2024 GTShape Engagement Survey results, more than 80% of colleagues believe we effectively communicate our CLEARR values and the importance of ethical behavior, and nearly 80% feel confident that Grant Thornton will take appropriate action should they raise a workplace issue or ethical concern.

Our colleagues' responses highlight the strength of our speak-up culture, where our employees feel that they are safe to voice concerns and that the firm will listen.

Enterprise risk management (ERM)

Maintaining our reputation as a responsible business requires effective and thorough risk management policies and protocols. Our ERM processes encompass the entirety of our operations, including our service lines, functions and key issues. Risk owners across the firm use the firm's ERM methodologies to document, assess and monitor firmwide risks within their domain, including risks stemming from our most material ESG issues, such as cybersecurity and data privacy, quality, people-related issues and technology.

Across the firm, we have also invested in other programs and teams to continuously mitigate risks in specific areas, such as cybersecurity, independence and ethics, and risks related to engaging third-party service providers.

In 2025, we plan to develop more robust tracking and responses related to climate change risks. This will help us as we prepare to comply with new regulations in the State of California, as well as ensure we are building operational resilience through our risk responses related to potential climate change-related issues, such as business disruptions due to extreme weather.

Responsible procurement

Our approach

Doing business responsibly extends beyond our organization to the partners and suppliers we work with. Our responsible procurement strategy includes implementing sustainable sourcing practices and we look for partners who share our standards and values. Our Supplier Code of Conduct and Sustainable Procurement Statement outline our ethical, environmental and social expectations, and we expect our suppliers to take reasonable steps to adhere to them. We also invite suppliers to self-certify as part of our supplier diversity program.

As part of our supplier selection and due diligence processes, we perform risk assessments and monitor our suppliers for ongoing risks.

Our progress

Managing risk with Third-Party Risk Management (TPRM)
We recognize that third-party relationships can introduce risks, including financial, operational, regulatory and cybersecurity risks, and ESG-related challenges. To mitigate these, in 2024, we implemented a comprehensive TPRM framework, integrating industry best practices (ISO 31000, NIST, OCC 2023 TPRM Guidance) into our supplier selection, due diligence and ongoing monitoring processes. Our procedures will also include continuously monitoring high-risk and strategic suppliers using real-time data analytics to flag potential concerns, such as adverse media coverage, sanctions and/or data breaches.

We expect the activities of our suppliers to align with our overarching strategies, goals, commitments and regulatory expectations, and we recognize the potential risks posed by not assessing their ethics and sustainability practices. We expect our suppliers to adhere to our Supplier Code of Conduct and make appropriate contractual commitments to responsible business practices. We also intend to launch a tool that will enable us to collect ESG information from select suppliers and service providers to support initiatives like our GHG emissions data collection process, ensuring we advance our understanding of the environmental impacts of the goods and services we purchase. Additionally, we are looking to further mature our TPRM processes in 2025 by incorporating automated triggers for reassessments based on changes in third-party risk profiles.

Supplier inclusivity
We are dedicated to enhancing inclusion efforts throughout our value chain to extend procurement opportunities to a variety of vendors and suppliers that best suit the firm's business needs. Through these actions, we aim to support economic growth in the communities we serve, champion small business owners and expand our supplier pipeline.

Each year, we track the amount we spend with our suppliers, including with certified small and diverse businesses, and at the end of calendar year 2024, 8.7% of our total annual expenditures were with certified diverse suppliers.

Furthering our commitment to quality

Our approach

Our commitment to quality and integrity is foundational to everything we do. Our professionals understand this commitment and the responsibility they each have. This is why our colleagues and leaders ranked "commitment to quality" as a top ESG issue for our firm in our 2024 materiality assessment. To deliver on this commitment, we invest significantly in our people, systems and technology to drive innovation, deeper understandings of our clients' businesses and improvements throughout our engagement processes.

We believe that audit quality is paramount in fostering trust and transparency within capital markets. Our System of Quality Management (SoQM) plays a pivotal role in achieving this objective. Alongside GTIL, we have implemented service delivery systems, quality controls and risk management tools to provide the necessary framework to meet the high-quality standards of the firm and the profession. We also provide our people with the latest learning and the most effective tools to build, earn and secure public trust.

All of this underpins the approach we take to quality control and risk management, which includes:

- Ensuring that we are working with clients who share our commitment to excellence
- Confirming that we have the independence, skills and capabilities to perform the work
- Planning and executing each engagement in compliance with all relevant standards

"At Grant Thornton, we understand that the journey toward audit quality is a continuous process grounded in a constant, diligent effort to improve. We are always striving for stronger performance that will play an essential role in the delivery of financial reporting that inspires the highest level of trust in the capital markets."

Jeff Hughes, National Managing Partner, Assurance Quality and Risk, Grant Thornton LLP

Audit Manager Workshop
The clinical nature of audit engagements, the importance of accuracy within project deliverables and the regulatory expectations placed upon the quality of audit service providers means it is imperative that we continually ensure that our auditors are able to do their work to the highest possible standard.

To ensure our auditors have the right tools to go beyond for our clients, we hosted a three-day Audit Manager Workshop in 2024. Educating participants through a blend of learner-centric design, targeted content delivery and data-driven insights, the workshop achieved resounding success, bolstering participants' confidence and paving the way for enhanced quality. Following the workshops, we also revamped our trainings for managers and senior associates who are new to their roles.

We have a strong culture of consultation, supervision and support, which includes ongoing professional development. Looking forward, we are exploring ways in which we can expand our in-person training opportunities, ensuring that our colleagues have access to interactive, hands-on learning — and delivering on our commitment to sustained excellence.

Our progress

As we continue to lean into technology and innovation, advanced technologies such as artificial intelligence (AI) are helping us conduct more effective audits and empower our people to deliver high quality to every engagement. We are creating AI systems to analyze and identify areas of audits that have historically required added scrutiny while also integrating AI solutions into cloud-based audits.

We also recognize that to continuously improve, access to expert knowledge is essential. That's why we established the Grant Thornton Audit Quality Advisory Council in 2018 and named two new members this year. This council provides practical and objective advice to help Grant Thornton LLP deliver high-quality audits.

Because Grant Thornton LLP is a public accounting firm that conducts audits of 100 or more issuers, our work is subject to periodic inspections by the Public Company Accounting Oversight Board (PCAOB). Expanded 2020 and 2021 inspection reports by the PCAOB — released in 2024 and early 2025 — determined that Grant Thornton did not satisfactorily address certain quality control criticisms (QCCs) within the allotted 12-month remediation period.

We fully support the PCAOB inspection process and we are committed to constantly strengthening our audit quality. Since the end of the 12-month remediation period for our 2020 and 2021 inspection reports, we have taken a range of substantive actions intended to heighten our audit quality and address these QCCs, including introducing an audit quality pod system that addresses factors leading to deficiencies and drives accountability among our teams. We've also strengthened the way we train and upskill our people, from how and who we hire to how we train and coach our teams. In 2024, we moved forward with this in mind, implementing new policy and process updates and heightening quality controls.

To drive improved consistency, we are actively standardizing work papers and deploying a new pre-issuance review team that executes reviews on public company audit files prior to the issuance of the related audit reports, in addition to utilizing AI and tapping into our Audit Quality Advisory Council's experience and knowledge.

These actions enable us to continue operating with quality as our foundation, regularly identifying and addressing challenges to ensure we are always building on our capabilities.

Visit gt.com to learn more about our commitment to Audit Quality.

Cybersecurity and data privacy

Our approach

Our information security and data privacy programs are designed to protect client and firm data from ever-evolving threats and comply with our obligations while ensuring reliable and secure user experiences. We train our employees on an ongoing basis on key topics to ensure they understand our obligations, as well as the roles they each play in safeguarding client and firm data.

By embedding and maintaining rigorous standards and engaging with our employees and partners, we reduce risk and maintain the trust and confidence our stakeholders place in us, which are essential to the long-term success of our business.

Our progress

Our Information Security and Privacy Management Systems (ISPMS) are based on best-practice global standards, ISO 27001, 27701 and 27017. We first achieved ISO 27001 certification in 2016, followed by ISO 27701 and 27017 in 2020 and have maintained our certifications each year since, recently renewing our certification under the updated ISO standards (2022).

Successful certification and maintenance of ISO demonstrates our practices are systematic and ongoing in managing information security, cloud security and privacy risks.

This also showcases how we are ensuring that our practices are aligned with applicable requirements that arise out of laws and regulations, contracts, relevant professional standards and firm policies. We continually monitor and improve our ISPMS to make sure they continue to meet our needs.

Enhancing cybersecurity

Our firm has looked to the National Institute of Standards and Technology Cybersecurity Framework (NIST-CSF) and aligned our program with its control categories across the "identify, protect, detect, respond and recover" functions. Our security program also references other industry frameworks such as the Health Insurance Portability and Accountability Act (HIPAA), Cloud Security Alliance, OWASP and ISQM 1.

Protecting our firm and client data from evolving cyber threats is a priority. Throughout 2024, our team advanced automated detection and response capabilities, as well as strengthened identity and access management programs through the deployment of new tools, processes and technologies. These updated defensive capabilities have helped us detect and respond swiftly to more sophisticated cyberattacks, ensuring business can continue in a secure manner.

Through these efforts and others, we aim to further reduce risk, strengthen our cyber resiliency and better demonstrate how our cybersecurity capabilities can support sustainable and secure business growth. Looking forward to 2025, our focus is on advancing our security platforms and maturing our processes to allow us to better serve a growing international client base.

Protecting personal privacy

Data privacy is a critical societal issue and a key ESG concern for Grant Thornton. We collect and use personal data only for legitimate business purposes that are consistent with the purpose for which the data was collected. We maintain appropriate access and organizational controls around data usage and regularly assess the effectiveness of these controls.

Our privacy management system follows ISO 27701 standards to define, implement and maintain practices that are designed to comply with applicable privacy laws and regulations, as well as contractual requirements. The privacy statement on our website outlines our commitment to protecting personal information and describes the privacy rights that individuals have and how they can exercise those rights. We investigate incidents and client privacy complaints thoroughly in accordance with applicable laws.

Privacy-by-design is incorporated into our personal data processing activities and our innovation efforts. We work closely with our technology and product architects to ensure that appropriate privacy protection measures are built into the design of products and solutions. We perform data privacy impact assessments to identify and mitigate risks associated with data processing activities and to ensure compliance with Grant Thornton notices, policies and legal obligations. In addition, as privacy laws change and new expectations emerge, our privacy program will continue to evolve to meet compliance requirements.

Technology and innovation

Our approach

At Grant Thornton, technology and innovation play a vital role in delivering the best possible service to our clients. We endeavor to implement a fit-for-purpose technology infrastructure that is modern, secure and cloud-first. We also aim to democratize innovation across our firm by empowering colleagues with new and emerging technologies to solve business problems.

To do that, we continually assess and evolve our operating environment, seeking opportunities to enhance the way we work and how we engage with our clients and colleagues. As part of our broader innovation strategy, we carefully evaluate new technologies to ensure they are consistent with our approach to responsible business, ethics and security.

Our progress

Through the dedication of our colleagues, who work in partnership with internal and external teams, we deliver innovative solutions for our firm and our clients. In 2024, our focus areas included:

- Assessing AI tools
- Continuing to adopt cloud-based technologies
- Further streamlining software and platforms through vendor consolidation
- Improving the efficiency of our engagement platforms
- Integrating more technology education and information into employee onboarding

Artificial intelligence

We recognize the rapidly evolving use of AI across the professional services industry. AI has the potential to generate unprecedented opportunities for innovation and efficiency both internally and for our clients; however, as we recognize AI's potential to both transform and improve our processes, it is important to acknowledge its shortcomings and risks, particularly with regard to data privacy and accuracy. Recognizing the need for responsible and ethical AI implementation, in 2023, Grant Thornton created our AI Steering Committee and our Use of Generative AI Policy.

This policy outlines a number of key commitments:

- **Clients:** We engage in dialogue with our clients to ensure that our use of AI meets their expectations and protocols. We also strictly forbid the input of client or sensitive data into tools that have not been approved, either by us or our clients.
- **Professional standards:** We continually evaluate emerging AI tools, approving use where both relevant and secure. We also ensure that the tools we use are consistent with professional standards that apply to accounting firms.
- **Accountability and responsibility:** We ensure that our use of AI does not conflict with existing firm policy surrounding topics such as intellectual property, cybersecurity, privacy and confidentiality, data governance and discrimination/bias. We expect our colleagues that use AI to complete all applicable training so they can use AI responsibly while recognizing risk. We also strongly discourage the use of non-approved AI tools.

Looking forward, our firm will continue to implement AI tools where appropriate to realize efficiencies, support innovation and optimize our clients' experiences; however, our primary concern will always be to comply with industry best practices and standards. Protecting our clients' data is paramount, which is why we properly assess new tools and technologies as they emerge, routinely developing our internal policy and safeguards.

Advancing sustainability through technology

We recognize the overlap between technology and sustainability and know that improving the efficiency of our data and technology solutions can contribute to our environmental goals.

The adoption of cloud-based infrastructure is a strategic priority. In 2024, our "cloud-first" approach resulted in significant progress, including migrating 86% of our server capacity to cloud-based services. In 2025, we will complete this journey and reach 100% cloud-based infrastructure utilization across our organization.

We also initiated a technology consolidation plan that enabled us to phase out multiple copy machines across our offices. We intend to continue this initiative, removing additional machines by the end of May 2025. This consolidation helped us reduce energy use at our offices by taking idle machines offline and enabling our remaining machines to operate closer to their capacity.

As we integrate new technology into our business, we will evaluate how we can further reduce our environmental footprint by improving operational efficiency.

CompliAI

This year, Grant Thornton unveiled CompliAI, a tool designed to assist our internal audit, compliance and other risk management teams in streamlining client engagements, accelerating service delivery and improving quality assurance. Developed using Microsoft technology, including Microsoft's Azure OpenAI Service, the tool aims to reduce the time required to carry out control design and assessment tasks that previously took days or weeks.

Our tool will allow our clients to receive insights in a faster and more cost-effective manner, while improving the efficiency of our teams.

"We are excited about the transformative potential of new technologies being piloted within our industry. At Grant Thornton, we are accepting these developments with open arms. As part of our long-term strategy, we are leveraging cutting-edge innovations within AI, data and analytics, cloud computing and modern SaaS solutions to transform how we do business. These innovations will enhance the speed, accuracy and quality of our deliverables. As new technologies are presented to our industry, we will continue to focus on responsible technology adoption as a key driver for our firm's growth agenda."

Mike Kempe, Chief Information Officer, Grant Thornton Advisors LLC

About this appendix

This appendix includes additional detailed information on Grant Thornton's material topic definitions, stakeholder groups, comprehensive data related to our progress in key ESG areas and the indexes of the frameworks and standards we report on (GRI, SASB and TCFD). The data tables throughout the appendix feature one to four years of data, depending on the information available. Our goal is to improve our reporting of key metrics year over year.

Definitions of material topics

Environment	
Material topic	**Definition**
GHG emissions	Taking clear action to reduce greenhouse gas emissions as a result of business operations and reduce climate-related risks. Meeting emissions reduction goals, including near-term and net-zero commitments, through the use of renewable energy and other technologies.
Sustainable offices and operations	Actions to prioritize environmental criteria in operations, including embedding sustainability into decisions related to selecting, renovating and operating offices; maximizing energy efficiency to reduce energy use; and the responsible use of other resources.
Climate adaptation	The ability of a company to understand the impacts of climate change on their business and prepare for and/or adjust its business and operations to withstand the current and projected impacts of climate change.
Nature and biodiversity	Protecting and conserving natural resources, such as trees, wildlife, water and land, to ensure that these resources will be around for future generations.
Waste management and recycling	Reducing overall waste through increased focus on operational efficiency, recycling and responsible disposal.

Social	
Community engagement	Efforts to engage with local communities and the communities of clients and other stakeholders.
Employee health and well-being	Policies and practices that maintain a healthy and safe work environment as well as supporting the physical and mental well-being of personnel, through considerations including work-life balance and benefits, among others.
Human rights	A commitment to promote human rights and social principles in business operations, as well as the operations of clients, business partners and supply chain.
Inclusion and belonging	Diversity of workforce, gender equality and equal opportunity for personnel of different backgrounds, and pay equity (fair and equal pay for the same work). Helping colleagues feel included and a sense of belonging in the workplace.
Talent attraction and retention	Attracting, retaining and developing the best talent through fair recruitment and compensation practices.
Training and education	The development of a workforce through meaningful and relevant education, learning and training opportunities to help them excel.

Governance	
Commitment to quality	Ensuring policies, practices and systems in place promote a commitment to quality in work performed in all areas of the business.
Data privacy and cybersecurity	The protection of systems, networks and devices to prevent malicious attacks and loss or theft of data. Ensuring the proper handling and protection of personal information provided by clients, employees and other stakeholders.
Enabling clients' sustainability	Enabling client success by supporting companies with their sustainability strategies, goals and reporting of ESG information.
Ethics and integrity	The fair, transparent and ethical policies, norms and codes of conduct that influence the strategic and operational management of a business, including strong policies, system controls and operational oversight to ensure a business does not engage in unlawful activity.

Definitions of material topics

Governance	
Material topic	**Definition**
Purpose, culture and values	The driving force and set of shared values, attitudes and practices that personnel can uphold and contribute to.
Supply chain responsibility	Transparent supply chain management and supplier engagement that promotes ESG values across the chain. A diverse supply chain that brings different perspectives, skills and ideas that enhance business success.
Technology and innovation	Investment in technology and innovation, including AI and innovative digital tools to improve the efficiency of operations.
Transparency and accountability	Disclosing relevant and comparable sustainability/ESG information of interest to stakeholders, defining ESG priorities and goals, and reporting on efforts and progress transparently.
Public policy engagement	Political engagement in the interests of wider society.

Key: ***Priority material topics***

Our stakeholders

We take pride in building strong and lasting relationships with our stakeholders, as these relationships inform our ESG strategies, initiatives and reporting measures.

Grant Thornton partners, principals and leadership teams

Our partners, principals and leadership teams are enlisted to help set the firm's strategies, implement initiatives and provide feedback to support progress in multiple areas of ESG.

Grant Thornton colleagues

Our colleagues provide input on our ESG efforts in a variety of ways, including through periodic materiality assessment surveys on ESG issues. Annually, colleagues share their thoughts through our GTShape Engagement and Pulse Surveys. We also conduct periodic focus groups to collect feedback on particular firm initiatives.

We inform our colleagues about our ESG progress through internal communications, all-hands calls and through our reporting channels, including our annual ESG Report. Additionally, our talent acquisition teams engage regularly with recruits, including interns, new college graduates and experienced hires, to understand their feedback and concerns.

GTIL and other member firms

As a member firm of GTIL, our firm's colleagues communicate regularly with GTIL and leaders of the other member firms to discuss important matters. ESG subject matter experts regularly connect to discuss matters important to the firms and the network. Our CRCO, who leads the firm's sustainability program, also serves as a member of GTIL's internal sustainability working group, which was formed to advance the network's ESG efforts.

Grant Thornton clients

We interact frequently with our clients through our engagements and solicit feedback through follow-up surveys about Grant Thornton's service. We evaluate client requests for proposals and other outreach to identify trends on issues most important to them. We regularly conduct surveys and research with business and industry leaders to understand trends and uncover relevant insights, which we share through webcasts and published articles.

Our communities

Colleagues across our 40-plus offices represent Grant Thornton in their communities. They stay involved in community organizations, volunteer their time and give back in a variety of ways. By engaging our colleagues, we are able to learn about unique challenges facing our communities and respond by donating funds, engaging in hands-on and skills-based volunteering and using our platform to raise awareness about relevant issues. Through our national Purple Paladin program, moreover, we leverage our resources to support emerging nonprofit organizations.

Our suppliers

We engage our suppliers and manage supplier relationships through our procurement team. Through these relationships and supplier engagement opportunities, we gain insights into current issues.

Regulators, governments, ESG standard setters, professional bodies and trade associations

All of the following groups help inform and shape our reporting practices and how we address ESG issues internally: external groups, including regulators and governmental agencies; ESG standard setters like the GRI, the International Sustainability Standards Board (ISSB) and the TCFD; professional bodies; accounting industry organizations, including the American Institute of Certified Public Accountants (AICPA); the Center for Audit Quality (CAQ); professional coalitions like the Glasgow Financial Alliance for Net Zero (GFANZ); and others.

We also engage outwardly to help shape the profession — such as by working with AICPA, CAQ and other groups in the development of emerging standards.

ESG data

Environmental Data

Energy and emissions

Grant Thornton calculates its GHG emissions and corresponding energy use on an annual basis. Details about standards, our approach and methodologies are below. Data reported are from calendar years 2019 (our baseline), 2022, 2023 and 2024 (our most recent inventory). 2019 was selected as the baseline year as this is the last year for which Grant Thornton has data that represents a normal operating year prior to the start of the COVID-19 pandemic and related disruptions.

We obtained limited assurance from a third party for our calendar years 2019, 2022, 2023 and 2024 GHG emissions data. For more details, see the Independent Accountant's Review Report for the corresponding year: 2019 and 2022, 2023, 2024

GHG emissions reporting standards

Grant Thornton calculates its GHG emissions according to the Greenhouse Gas Protocol standards and guidance developed by the World Resources Institute (WRI) and the World Business Council for Sustainable Development (WBCSD), including:

- The Greenhouse Gas Protocol: A Corporate Accounting Standard (GHG Protocol), Revised Edition
- Scope 2 Guidance: an Amendment to the GHG Protocol Corporate Standard
- Corporate Value Chain (Scope 2) Accounting and Reporting Standard: Supplement to the GHG Protocol Corporate Accounting and Reporting Standard
- Technical Guidance for Calculating Scope 3 Emissions: Supplement to the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, Version 1.0

Statement on measurement uncertainties

GHG emissions reporting is subject to measurement uncertainties resulting from limitations inherent in the nature of the subject matter and the methods used for determining such data. The selection of different but acceptable measurement techniques can result in materially different measurements. The precision of different measurement techniques may also vary. All reported values represent the best data available at the time of publication.

Inventory approach

Grant Thornton uses an operational control approach (i.e., emissions from our operations over which we have control). The geographical scope includes all offices that Grant Thornton occupies in the United States and in India as part of its services center operations in India (INDUS).

Grant Thornton leases all of its office spaces and has operational control over all occupied offices. All offices occupied during the specified inventory year (or a portion of the specified inventory year, i.e., if an office location opened or closed mid-year) are included in Grant Thornton's GHG inventories, excluding any offices subleased to third parties. Our 2019 inventory includes data from 60 sites, while our 2022, 2023 and 2024 inventories include data from 51 sites, 51 sites and 53 sites, respectively.

Grant Thornton follows the guidance in the GHG Protocol Corporate Standard for adjusting the base year inventory. On an annual basis, Grant Thornton evaluates whether any structural changes have occurred to the firm, such as acquisitions or divestitures and if these require a baseline adjustment; or whether adjustments need to be made in response to any errors discovered or changes in quantification methodologies or emission factors. Grant Thornton will recalculate base year emissions if any changes would cumulatively result in a 5% or greater change in base year emissions.

Grant Thornton converts all emissions to a common GHG metric, CO_2 equivalent (CO_2e), using the 100-year Global Warming Potential (GWP) from the Intergovernmental Panel on Climate Change's (IPCC) Assessment Reports. The IPCC Fourth Assessment Report (AR4) values are used for our 2019 and 2022 inventories, while our 2023 and 2024 inventories use values from AR4 and the Fifth Assessment Report (AR5); this is due to some differences in values used in underlying emission factors from the EPA. The GWP for each GHG emissions' scope and category is noted in the corresponding year's report: 2019 and 2022, 2023, 2024

Scope 1 and 2 GHG emissions

Our Scope 1 emissions include natural gas used in Grant Thornton's offices and fugitive emissions from refrigerant loss, while our Scope 2 location-based and market-based emissions include purchased electricity and steam used in our offices. To calculate emissions, we collect energy consumption data from office building landlords, or where data is unavailable, we estimate energy consumption based on Grant Thornton-specific average energy intensities or information from the Commercial Building Energy Consumption Survey (CBECS) for our U.S.-based offices. We then apply emission factors to our energy consumption per office.

Our Scope 1 emissions from refrigerant loss (or fugitive emissions) were estimated using industry average assumptions for typical refrigerant loss rate per square foot, assuming the use of HFC-134a, a common refrigerant.

Our Scope 2 market-based emissions include data from Renewable Energy Certificates (RECs) and are based on emission factors from contractual instruments that meet the GHG Protocol's Scope 2 Quality Criteria. Emission factors from RECs are included from Green-e certified wind RECs in the U.S. and I-RECs and/or TIGRs in India.

Scope 3 GHG emissions

We consider the following indirect Scope 3 emission categories relevant to our firm and calculate emissions for each category to include in our GHG emission inventories:

- Category 1: Purchased goods and services
- Category 2: Capital goods
- Category 3: Fuel and energy-related activities
- Category 4: Upstream transportation and distribution
- Category 5: Waste
- Category 6: Business travel
- Category 7: Employee commuting, including emissions from telework

Purchased goods and services, capital goods, upstream transportation and distribution (shipping of items) and business travel are relevant to our daily operations. Fuel and energy-related activities, waste and employee commuting are relevant to our office operations. Other Scope 3 emissions categories (categories 9-15, including: downstream transportation and distribution, processing of sold products, use of sold products, end-of-life treatment of sold products, downstream leased assets, franchises, and investments) are not relevant sources of emissions for Grant Thornton and are not reported. Emissions that would be associated with Scope 3, category 8: Upstream leased assets are reported in Scope 1 and 2.

To calculate emissions from these categories, we use a combination of spend-based analyses, data from our Scope 1 and Scope 2 inventories, reliable estimates for waste generation and telework emissions, and business travel and employee commute activity data where it is available and apply relevant emission factors.

For additional details on our Scope 1, 2 and 3 methodologies and emission factors used in our annual inventories, see the corresponding year's report: 2019 and 2022, 2023, 2024

Energy use from our U.S. and INDUS operations

Energy consumption	Calendar year 2024	Calendar year 2023	Calendar year 2022	Calendar year 2019 (baseline)
Units	**Gigajoules (GJ)**	**Gigajoules (GJ)**	**Gigajoules (GJ)**	**Gigajoules (GJ)**
Electricity	38,871	36,045	44,423	66,234
Natural gas	3,336	4,775	5,871	9,880
Steam	3,290	6,550	5,979	8,399
Totals	**45,497**	**47,370**	**56,273**	**84,513**

GHG emissions from our U.S. and INDUS operations

GHG emissions: Scope 1 and 2	Calendar year 2024	Calendar year 2023	Calendar year 2022	Calendar year 2019 (baseline)
Units	**$MTCO_2e$**	**$MTCO_2e$**	**$MTCO_2e$**	**$MTCO_2e$**
Scope 1	424	505	623	919
Scope 2: Location-based	4,785	4,527	5,257	7,792
Scope 2: Market-based	166	4,527	5,257	7,792
Total Scope 1 and Scope 2: Location-based emissions	**5,209**	**5,032**	**5,880**	**8,711**
Total Scope 1 and Scope 2: Market-based emissions	**590**	**5,032**	**5,880**	**8,711**

GHG emissions: Scope 3	Calendar year 2024	Calendar year 2023	Calendar year 2022	Calendar year 2019 (baseline)
Units	**$MTCO_2e$**	**$MTCO_2e$**	**$MTCO_2e$**	**$MTCO_2e$**
Purchased goods and services	11,584	12,736	13,645	16,991
Capital goods	8,053	6,689	7,254	4,833
Fuel and energy related activities	1,405	1,256	1,131	1,436
Upstream transportation and distribution	539	444	442	749
Waste	2,443	2,605	1,904	4,005
Business travel	12,599	10,802	7,021	27,322
Employee commuting (including telework)	6,702	6,029	8,929	9,718
Total Scope 3 emissions	**43,325**	**40,561**	**40,326**	**65,054**

Totals may not sum exactly due to rounding

In 2024, Grant Thornton had a 39,016 GJ decrease in total energy consumption, 8,121 MTCO2e decrease in Scope 1 and Scope 2 market-based emissions, and 21,729 MTCO2e decrease in Scope 3 emissions from our 2019 baseline. Our combined Scope 1, Scope 2 market-based and Scope 3 emissions in 2024 were 40.5% less than our GHG emissions in 2019.

Our energy use, Scope 1 and Scope 2 location-based and market-based emissions reductions are primarily due to our efforts to optimize our office space and reduce square footage. Additionally, our Scope 2 market-based emissions reductions are due to our use of unbundled RECs. Our Scope 3 emissions reductions are primarily due to our ability to maintain reductions stemming from the pandemic in our business travel, purchased goods and services and colleague commuting categories, among other emissions categories.

Social data

Colleague data

Data presented below includes gender, age and race or ethnicity breakdowns for all U.S.-based colleagues, partners, principals and managing directors (PPMDs) and new hires, for all levels except interns. Gender and age breakdowns are presented for our INDUS colleagues, for all levels except interns. Data presented below was summarized as of July 31 of each fiscal year and as of Dec. 31, 2024, for our transition period. "Colleagues" refers to all Grant Thornton personnel, including full-time and part-time personnel. PPMDs are included in colleague metrics.

Data presented for U.S.-based colleagues in fiscal year 2022 includes colleagues who were part of our Public Sector Advisory practice, which was divested in October 2022.

Gender breakdowns for U.S.-based colleagues (includes all levels except interns)

	CY2024	FY2024	FY2023	FY2022
U.S.-based colleagues (includes PPMDs)	**6,740**	**6,869**	**7,342**	**8,215**
Women	**46.5%**	**46.5%**	**45.6%**	**45.1%**
Administrative	87.0%	85.5%	85.2%	84.9%
Associate	45.9%	45.9%	44.8%	44.9%
Senior Associate	51.1%	51.6%	50.8%	49.3%
Manager	48.3%	46.7%	45.0%	45.8%
Senior Manager	37.2%	36.4%	37.1%	35.1%
Director or Senior Director	50.4%	51.5%	51.2%	47.4%
Managing Director	31.5%	31.1%	32.1%	30.4%
Partner or Principal	28.3%	28.2%	26.4%	26.5%
Men	**53.5%**	**53.5%**	**54.4%**	**54.9%**
Administrative	13.0%	14.5%	14.8%	15.1%
Associate	54.1%	54.1%	55.2%	55.1%
Senior Associate	48.9%	48.4%	49.2%	50.7%
Manager	51.7%	53.3%	55.0%	54.2%
Senior Manager	62.8%	63.6%	62.9%	64.9%
Director or Senior Director	49.6%	48.5%	48.8%	52.6%
Managing Director	68.5%	68.9%	67.9%	69.6%
Partner or Principal	71.7%	71.8%	73.6%	73.5%

Gender breakdowns for U.S.-based PPMDs

	CY2024	FY2024	FY2023	FY2022
PPMDs	**812**	**787**	**878**	**896**
Women	**29.3%**	**29.1%**	**28.2%**	**27.7%**
Men	**70.7%**	**70.9%**	**71.8%**	**72.3%**

Gender breakdowns for INDUS colleagues (includes all levels except interns)

	CY2024	FY2024	FY2023	FY2022
INDUS colleagues	**2,284**	**2,081**	**2,014**	**1,695**
Women	**48.0%**	**47.3%**	**47.6%**	**48.9%**
Analyst	55.8%	51.2%	53.8%	59.7%
Associate, Technical Analyst, Consultant	51.0%	51.9%	49.0%	48.4%
Sr. Associate, Sr. Technical Analyst, Sr. Consultant, Lead	47.3%	46.9%	45.4%	47.4%
Assistant Manager, Technical Lead	47.7%	46.6%	45.4%	49.3%
Manager, Solution Architect	37.7%	37.2%	40.4%	37.8%
Sr. Manager, Sr. Solution Architect	41.4%	30.9%	36.1%	26.7%
Executive Director, Director, Associate Director	22.5%	19.4%	16.0%	13.6%
Men	**52.0%**	**52.7%**	**52.4%**	**51.1%**
Analyst	44.2%	48.8%	46.2%	40.3%
Associate, Technical Analyst, Consultant	49.0%	48.1%	51.0%	51.6%
Sr. Associate, Sr. Technical Analyst, Sr. Consultant, Lead	52.7%	53.1%	54.6%	52.6%
Assistant Manager, Technical Lead	52.3%	53.4%	54.6%	50.7%
Manager, Solution Architect	62.3%	62.8%	59.6%	62.2%
Sr. Manager, Sr. Solution Architect	58.6%	69.1%	63.9%	73.3%
Executive Director, Director, Associate Director	77.5%	80.6%	84.0%	86.4%

As of Dec. 31, 2024, 98.5% of Grant Thornton's U.S.-based personnel were employed full-time, while 1.5% were employed part-time. Throughout 2024, the firm employed 600 - 700 temporary workers. Temporary workers are individuals who are considered Grant Thornton employees and generally work for six months or less, including interns and other seasonal workers. Grant Thornton is an at-will employer and does not typically employ contract employees. For specific projects and needs, Grant Thornton works with third-party agencies, such as managed service providers, contractors and subcontractors.

Age breakdowns for U.S.-based and INDUS colleagues (includes all levels except interns)

U.S.-based colleagues	**CY2024**	**FY2024**	**FY2023**	**FY2022**
Under 30 years of age	41.6%	41.8%	42.1%	40.8%
Between 30-50 years of age	45.6%	45.6%	43.6%	45.6%
Over 50 years of age	12.8%	12.6%	14.3%	13.6%
U.S.-based PPMDs	**CY2024**	**FY2024**	**FY2023**	**FY2022**
Between 30 and 50 years of age	63.5%	63.5%	56.6%	59.8%
Over 50 years of age	36.5%	36.5%	43.4%	40.2%
INDUS colleagues	**CY2024**	**FY2024**	**FY2023**	**FY2022**
Under 30 years of age	65.7%	61.6%	66.7%	68.7%
Over 30 years of age	34.3%	38.4%	33.3%	31.3%

Race/Ethnicity breakdowns for all U.S.-based colleagues (includes all levels except interns)

	CY2024	FY2024	FY2023	FY2022
American Indian or Alaska Native	**0.1%**	**0.1%**	**0.3%**	**0.4%**
Administrative	0.0%	0.0%	0.0%	0.0%
Associate	0.5%	0.1%	0.3%	0.6%
Senior Associate	0.2%	0.2%	0.6%	0.3%
Manager	0.1%	0.1%	0.3%	0.3%
Senior Manager	0.0%	0.0%	0.0%	0.0%
Director or Senior Director	0.0%	0.0%	0.2%	0.2%
Managing Director	0.0%	0.0%	0.0%	0.0%
Partner or Principal	0.2%	0.2%	0.3%	0.5%
Asian	**16.3%**	**16.1%**	**17.0%**	**14.9%**
Administrative	4.2%	4.7%	3.9%	4.0%
Associate	19.0%	17.9%	18.8%	16.5%
Senior Associate	21.1%	22.7%	24.6%	19.4%
Manager	18.1%	15.7%	16.0%	14.5%
Senior Manager	13.2%	13.0%	12.4%	13.0%
Director or Senior Director	10.9%	11.2%	11.9%	11.8%
Managing Director	10.4%	10.4%	11.0%	8.6%
Partner or Principal	6.1%	6.2%	5.4%	6.0%
Black or African American	**5.0%**	**5.0%**	**5.7%**	**7.6%**
Administrative	20.8%	20.0%	25.1%	24.0%
Associate	6.7%	5.9%	6.4%	8.0%
Senior Associate	5.8%	6.2%	7.2%	10.8%
Manager	4.5%	4.5%	4.9%	6.6%
Senior Manager	2.6%	2.8%	2.4%	2.0%
Director or Senior Director	3.5%	2.9%	3.1%	4.2%
Managing Director	1.6%	2.4%	2.5%	2.5%
Partner or Principal	1.4%	1.3%	1.0%	1.2%
Hispanic or Latino	**6.9%**	**7.1%**	**6.2%**	**5.7%**
Administrative	16.0%	15.3%	14.8%	12.9%
Associate	9.6%	10.8%	9.3%	7.8%
Senior Associate	9.5%	8.2%	7.1%	6.6%
Manager	5.4%	5.5%	4.3%	4.3%
Senior Manager	4.0%	4.1%	3.3%	2.6%
Director or Senior Director	2.6%	3.6%	2.6%	3.1%
Managing Director	4.8%	4.0%	4.2%	4.3%
Partner or Principal	3.6%	3.6%	2.4%	2.5%

	CY2024	FY2024	FY2023	FY2022
Native Hawaiian or Pacific Islander	**0.0%**	**0.0%**	**0.1%**	**0.1%**
Administrative	0.0%	0.0%	0.0%	0.0%
Associate	0.1%	0.1%	0.2%	0.3%
Senior Associate	0.0%	0.1%	0.1%	0.1%
Manager	0.1%	0.1%	0.1%	0.1%
Senior Manager	0.0%	0.0%	0.0%	0.2%
Director or Senior Director	0.0%	0.0%	0.0%	0.0%
Managing Director	0.0%	0.0%	0.4%	0.0%
Partner or Principal	0.0%	0.0%	0.0%	0.0%
White or Caucasian	**67.5%**	**67.1%**	**67.9%**	**68.3%**
Administrative	55.6%	55.3%	53.7%	55.1%
Associate	62.4%	62.9%	61.9%	62.9%
Senior Associate	60.4%	58.7%	57.2%	59.7%
Manager	68.0%	70.1%	71.2%	71.1%
Senior Manager	76.6%	76.5%	79.4%	79.3%
Director or Senior Director	80.7%	79.7%	80.3%	78.6%
Managing Director	80.4%	80.7%	80.6%	82.9%
Partner or Principal	87.5%	87.5%	89.7%	89.0%
Unknown or Not disclosed	**2.8%**	**3.1%**	**2.8%**	**3.0%**
Administrative	3.5%	4.7%	2.5%	4.0%
Associate	1.8%	2.2%	3.1%	4.1%
Senior Associate	3.1%	3.9%	3.2%	3.1%
Manager	3.9%	4.0%	3.2%	3.1%
Senior Manager	3.6%	3.7%	2.4%	2.8%
Director or Senior Director	2.3%	2.5%	1.9%	2.1%
Managing Director	2.8%	2.4%	1.4%	1.8%
Partner or Principal	1.3%	1.3%	1.2%	0.8%

Gender breakdowns for new hires (includes all levels except interns)

	CY2024	FY2024	FY2023	FY2022
U.S.-based new hires	**490**	**997**	**1,546**	**2,546**
Women	**43.3%**	**44.8%**	**44.2%**	**44.1%**
Administrative	0.0%	88.2%	81.8%	69.7%
Associate	44.4%	43.8%	43.7%	43.4%
Senior Associate	46.6%	50.3%	47.1%	46.9%
Manager	37.9%	43.8%	39.1%	46.3%
Senior Manager	66.7%	42.1%	16.7%	19.0%
Director or Senior Director	22.2%	32.0%	42.5%	41.2%
Managing Director	0.0%	0.0%	15.4%	16.0%
Partner or Principal	0.0%	28.6%	50.0%	25.0%
Men	**56.7%**	**55.2%**	**55.8%**	**55.9%**
Administrative	0.0%	11.8%	18.2%	30.3%
Associate	55.6%	56.2%	56.3%	56.6%
Senior Associate	53.4%	49.7%	52.9%	53.1%
Manager	62.1%	56.2%	60.9%	53.7%
Senior Manager	33.3%	57.9%	83.3%	81.0%
Director or Senior Director	77.8%	68.0%	57.5%	58.8%
Managing Director	100.0%	100.0%	84.6%	84.0%
Partner or Principal	100.0%	71.4%	50.0%	75.0%

	CY2024	FY2024	FY2023	FY2022
INDUS new hires	**387**	**494**	**849**	**879**
Women	**49.6%**	**48.6%**	**45.0%**	**48.5%**
Analyst	56.7%	56.8%	52.4%	57.6%
Associate, Technical Analyst, Consultant	41.1%	52.1%	44.3%	46.1%
Sr. Associate, Sr. Technical Analyst, Sr. Consultant	44.3%	55.6%	40.0%	40.6%
Assistant Manager, Technical Lead, Lead Consultant	61.5%	32.4%	31.1%	51.9%
Manager, Solution Architect	36.4%	31.0%	31.8%	35.7%
Sr. Manager, Sr. Solution Architect	33.3%	12.5%	40.0%	16.7%
Associate Director, Director, Executive Director, National Managing Director	0.0%	0.0%	0.0%	25.0%
Men	**50.4%**	**51.4%**	**55.0%**	**51.5%**
Analyst	43.3%	43.2%	47.6%	42.4%
Associate, Technical Analyst, Consultant	58.9%	47.9%	55.7%	53.9%
Sr. Associate, Sr. Technical Analyst, Sr. Consultant	55.7%	44.4%	60.0%	59.4%
Assistant Manager, Technical Lead	38.5%	67.6%	68.9%	48.1%
Manager, Solution Architect	63.6%	69.0%	68.2%	64.3%
Sr. Manager, Sr. Solution Architect	66.7%	87.5%	60.0%	83.3%
Associate Director, Director, Executive Director, National Managing Director	0.0%	100%	100.0%	75.0%

Age breakdowns for new hires (includes all levels except interns)

U.S.-based new hires	CY2024	FY2024	FY2023	FY2022
Under 30 years of age	80.5%	74.2%	66.0%	58.1%
Over 30 years of age	19.5%	25.8%	34.0%	41.9%

INDUS new hires	CY2024	FY2024	FY2023	FY2022
Under 30 years of age	87.6%	73.6%	74.9%	77.2%
Over 30 years of age	12.4%	26.4%	25.1%	22.8%

Race or ethnicity breakdowns for new hires

	CY2024	FY2024	FY2023	FY2022
American Indian or Alaska Native	**0.2%**	**0.1%**	**0.3%**	**0.5%**
Administrative	0.0%	0.0%	0.0%	0.0%
Associate	0.0%	0.0%	0.3%	0.5%
Senior Associate	0.0%	0.7%	0.5%	0.3%
Manager	0.0%	0.0%	0.0%	1.1%
Senior Manager	0.0%	0.0%	0.0%	0.0%
Director or Senior Director	0.0%	0.0%	0.0%	0.0%
Managing Director	0.0%	0.0%	0.0%	0.0%
Partner or Principal	25.0%	0.0%	0.0%	0.0%
Asian	**21.2%**	**20.4%**	**26.8%**	**19.9%**
Administrative	0.0%	17.6%	3.0%	9.1%
Associate	19.1%	17.7%	19.9%	17.0%
Senior Associate	40.7%	38.7%	43.9%	26.7%
Manager	27.6%	19.4%	25.9%	19.2%
Senior Manager	33.3%	27.8%	16.7%	19.0%
Director or Senior Director	11.1%	12.0%	25.0%	16.5%
Managing Director	12.5%	0.0%	46.2%	16.0%
Partner or Principal	0.0%	0.0%	0.0%	12.5%
Black or African American	**4.9%**	**5.8%**	**8.2%**	**10.3%**
Administrative	0.0%	0.0%	27.3%	24.2%
Associate	4.7%	4.9%	6.2%	7.2%
Senior Associate	7.4%	7.7%	10.9%	15.5%
Manager	6.9%	13.6%	9.0%	9.9%
Senior Manager	0.0%	0.0%	8.3%	9.5%
Director or Senior Director	0.0%	4.0%	7.5%	4.7%
Managing Director	0.0%	0.0%	0.0%	4.0%
Partner or Principal	25.0%	0.0%	0.0%	0.0%
Hispanic or Latino	**7.8%**	**9.5%**	**9.2%**	**7.4%**
Administrative	0.0%	11.8%	21.2%	9.1%
Associate	9.1%	10.8%	10.5%	8.2%
Senior Associate	5.6%	7.7%	6.9%	7.3%
Manager	3.4%	5.8%	6.8%	6.0%
Senior Manager	11.1%	16.7%	4.2%	2.4%
Director or Senior Director	0.0%	8.0%	10.0%	4.7%
Managing Director	0.0%	0.0%	0.0%	4.0%
Partner or Principal	0.0%	0.0%	0.0%	0.0%

	CY2024	FY2024	FY2023	FY2022
Native Hawaiian or Pacific Islander	**0.2%**	**0.2%**	**0.1%**	**0.1%**
Administrative	0.0%	0.0%	0.0%	0.0%
Associate	0.3%	0.2%	0.2%	0.4%
Senior Associate	0.0%	0.0%	0.0%	0.0%
Manager	0.0%	0.0%	5.2%	0.0%
Senior Manager	0.0%	0.0%	0.0%	0.0%
Director or Senior Director	0.0%	0.0%	0.0%	0.0%
Managing Director	0.0%	0.0%	0.0%	0.0%
Partner or Principal	0.0%	0.0%	0.0%	0.0%
White or Caucasian	**60.2%**	**57.8%**	**52.3%**	**54.1%**
Administrative	0.0%	64.7%	45.5%	45.5%
Associate	65.2%	64.4%	61.6%	60.8%
Senior Associate	44.4%	33.1%	31.8%	42.5%
Manager	48.3%	53.4%	48.5%	52.3%
Senior Manager	55.6%	55.6%	70.8%	54.8%
Director or Senior Director	88.9%	64.0%	55.0%	65.9%
Managing Director	75.0%	100.0%	46.2%	60.0%
Partner or Principal	50.0%	85.7%	75.0%	75.0%
Unknown or Not disclosed	**2.4%**	**4.3%**	**3.1%**	**7.7%**
Administrative	0.0%	5.9%	3.0%	12.1%
Associate	1.7%	2.0%	1.4%	5.9%
Senior Associate	1.9%	12.0%	6.0%	7.7%
Manager	13.8%	7.8%	4.5%	11.5%
Senior Manager	0.0%	0.0%	0.0%	14.3%
Director or Senior Director	0.0%	12.0%	2.5%	8.2%
Managing Director	12.5%	0.0%	7.7%	16.0%
Partner or Principal	0.0%	14.3%	25.0%	12.5%

Turnover data*

U.S.	CY2024	FY2024	FY2023	FY2022
Total turnover	**10.4%**	**21.6%**	**20.5%**	**24%**
Voluntary	7.2%	10.7%	13.4%	22.7%
Involuntary	3.2%	10.9%	7.1%	1.3%
Women	43.2%	40.6%	40.7%	42%
Men	56.8%	59.4%	59.3%	58%
Under 30 years of age	52.7%	48.9%	47.2%	54%
Over 30 years of age	47.3%	51.1%	52.8%	46%

INDUS	CY2024	FY2024	FY2023	FY2022
Total turnover	**8.9%**	**20.4%**	**25.4%**	**31%**
Voluntary	8.4%	19.1%	23.2%	30%
Involuntary	0.5%	1.3%	2.2%	1%
Women	42.9%	50.8%	47.8%	44%
Men	57.1%	49.2%	52.2%	56%
Under 30 years of age	66%	59.2%	57.9%	67%
Over 30 years of age	34%	40.8%	42.1%	33%

*Note: Grant Thornton calculates turnover based on the full fiscal year. FY2022 and FY2023 include headcount from the Public Sector Advisory practice, which was divested in October 2022.

Health and well-being: Grant Thornton's comprehensive benefits offering

In 2024, we standardized our benefits for a consistent approach to colleague support following the firm's ownership transition. This included revising our health and retirement plans to integrate the firm's partners and principals into our employee framework.

All of our full-time and part-time colleagues at our U.S. locations have access to an array of benefits, including:

- Health, dental, vision, prescription and well-being benefits, including coverage for eligible domestic partners and dependents*
- Employee Assistance Programs (EAP),* with options for mental health and other types of counseling support
- Disability benefits
- Retirement plans, including a 401(k) savings plan with match and employee pension plan
- Insurance options, including life insurance and critical illness
- Access to savings accounts and reimbursement plans, including Flexible Spending Accounts (FSAs), Health Savings Accounts (HSAs), Lifestyle Spending Accounts (LSAs), dependent care and commuter spending
- Gender transition benefits*
- Parental benefits
- Family-building benefits, including fertility and family-planning
- Adoption and surrogacy reimbursement benefits
- Educational assistance
- Identity theft protection
- Legal assistance program
- Innovative flexible time-off policy
- Family support benefits: backup care for children and elders, breast milk shipping, bereavement support, pet adoption and insurance

In addition to these benefits, our offering also includes access to virtual care through wellness apps, including Happify/Twill, Hinge Health, Hello Heart and 2nd.MD; discounts on fitness, wellness, technology, travel and other essentials through LifeMart and other vendors; assistance with loans (student, personal and mortgage); access to additional insurance options (auto, home, pets); and travel reimbursements for medically necessary care that is more than 75 miles away from a colleague's home.

*Same- and opposite-sex domestic partners and their dependents are also eligible for these benefits.

Our full-time colleagues in India have access to a full array of benefits that meet their needs, including Group Medical health insurance coverage for colleagues and their dependents; telehealth benefits; an EAP; health and wellness initiatives; parental leave and adoption reimbursement; flexible time off and more.

Parental leave

Grant Thornton offers comprehensive parental leave benefits. All active U.S.-based colleagues are eligible for up to 12 weeks of paid parental leave at 100% of their base salary upon the birth, legal adoption or permanent placement of a child under their legal guardianship. Parents can take time off for parental leave in two-week intervals, if they choose, in the first year following the birth, adoption or placement of the child.

	Aug–Dec 2024	FY2024	FY2023	FY2022
U.S.-based colleagues who took parental leave	101	361	381	489
Women	58	147	146	224
Men	43	214	235	265
U.S.-based colleagues who returned to work in the reporting period after parental leave ended	101	356	377	411
Women	58	144	145	156
Men	43	212	232	225
U.S.-based colleagues who were still employed 12 months after their return to work	99	292	344	396
Women	58	127	136	172
Men	41	165	208	223
Return to work rates for U.S.-based colleagues that took parental leave	100%	98.61%	98.95%	91.13%
Women	100%	97.96%	99.32%	80.83%
Men	100%	99.07%	98.72%	98.25%
Retention rate for U.S.-based colleagues that took parental leave	Not reported	84.88%	83.90%	Not reported
Women	Not reported	93.38%	91.89%	Not reported
Men	Not reported	79.33%	79.39%	Not reported

Our INDUS colleagues are also offered parental leave benefits. Women are eligible for up to 26 weeks of maternity leave as long as they have worked at the firm for at least 80 days in the year leading up to the expected delivery date. Women who adopt a child below the age of 3 months are eligible for up to 12 weeks of leave. Men are eligible for up to 30 calendar days of paid paternity leave upon the birth or adoption of a child.

	Aug–Dec 2024	FY2024	FY2023	FY2022
INDUS colleagues who took parental leave	64	109	125	72
Women	40	58	76	42
Men	24	51	49	30

Workplace safety

The health and safety of our colleagues is always of the utmost importance. As part of our workplace safety program, we have a variety of policies, procedures and mechanisms in place to support their safety while at work. These include:

- Safety, anti-harassment and workplace violence policies
- Reasonable accommodations policies
- Alcohol/drug-free workplace policy
- Safe driving policy
- Paid sick time
- Paid short-term disability leave
- Physical security and access control policy
- Workplace risk assessments, safety trainings and emergency evacuation plans
- A reporting system for unsafe work conditions and work-related injuries
- Programs that support the psychological safety of our colleagues, including our EAP and resilience/stress management programs
- Business continuity plan
- Crisis management protocol

Retirement benefits and plans

Grant Thornton offers two qualified retirement plans to personnel:

- The Grant Thornton 401(k) Savings Plan (401(k) plan) is a defined contribution plan funded by both participant (partner and employee) and employer contributions.
- The Grant Thornton Employee Retirement Plan (ERP) is a defined benefit plan for employees that is funded by employer contributions.

Grant Thornton's employees choose their own deferral rate for the 401(k). New hires are auto-enrolled at 4% of pay and all employees can change their deferral rate at any time to defer between 0% and 100% of their pay after required deductions (i.e., taxes and benefits). The firm matches 25% of the first 6% of eligible compensation that an employee contributes. Additional contributions may be made by the firm, subject to eligibility.

Grant Thornton contributes up to 4% of an employee's eligible compensation to the ERP for all employees below the senior director level; for senior directors and above, the firm contributes 6%.

As of Dec. 31, 2024, the participation rate for active eligible personnel in the 401(k) plan was 95.6%. The ERP is mandatory for all employees.

Governance data

Firm management and governance

As part of the New Mountain Capital-led transaction in 2024, Grant Thornton reorganized into two separately managed and separately governed entities — Grant Thornton LLP and Grant Thornton Advisors LLC — which operate in an alternative practice structure in accordance with the AICPA Code of Professional Conduct.

Grant Thornton LLP — a licensed certified public accounting firm — is managed by its CEO, who is appointed by Grant Thornton LLP's Partnership Board and ratified by its audit and attest partners. Grant Thornton LLP is governed by a Partnership Board comprised of Grant Thornton LLP's CEO, six elected audit and attest partners and two independent board members who are appointed by the Partnership Board. The Partnership Board has formed the following committees to assist with its responsibilities:

- **Finance and Tax:** Assist the board in its oversight of financial matters (including the annual budget) and tax matters relevant to audit and attest partners.
- **Governance:** Assist the board in its oversight of governance matters.
- **Partner Matters:** Assist the board in its oversight of matters directly impacting firm partners.
- **Quality and Risk:** Assist the board in its oversight of quality and risk matters relevant to the audit and attest firm.

Grant Thornton Advisors LLC — a tax and advisory firm — is managed by its CEO, who is appointed by the General Partner of Grant Thornton Advisors LLC's parent, Turbo Parent Partnership LP. The General Partner acts as the governance body and is comprised of Grant Thornton Advisors LLC's CEO, representatives from the outside private equity investors and representatives of the legacy Grant Thornton partners and principals. The General Partner has formed the following committees to assist with its responsibilities:

- **Audit:** Oversight of the company's financial reporting process and internal controls, appointment of the company's independent auditor and certain risk management and compliance matters.
- **CapEx:** Oversight of certain capital expenditures.
- **Compensation:** Oversight of compensation-related matters for firm principals and other professionals.
- **Senior Compensation:** Oversight of compensation-related matters for senior management and other executives.

FY2024 metrics for Grant Thornton's Partnership Board are as of May 31, 2024, prior to the transaction with New Mountain Capital.

Partnership Board gender breakdown	**FY2024**	**FY2023**	**FY2022**
Number of members	11	10	11
Women	18%	30%	27%
Men	82%	70%	73%
Partnership Board race/ ethnicity breakdown	**FY2024**	**FY2023**	**FY2022**
Asian	0%	20%	18%
White	100%	80%	82%
Partnership Board age breakdown	**FY2024**	**FY2023**	**FY2022**
30-50 years of age	45%	30%	36%
Over 50 years of age	55%	70%	64%

Firm memberships and associations

Grant Thornton is an active member of many organizations and associations aligned with our industry and service offerings.

Some of our strategic memberships include:

- American Institute of Certified Public Accountants (AICPA)
- American Society for Quality (ASQ)
- Center for Audit Quality (CAQ)
- Council of Institutional Investors (CII)
- International Corporate Governance Network (ICGN)
- International Federation of Accountants (IFAC)
- National Association of Corporate Directors (NACD)
- U.S. Chamber of Commerce

In addition to our corporate memberships, our colleagues are members of numerous local organizations and associations.

Grant Thornton also participates in many external initiatives that align with our material ESG focus areas, including, but not limited to:

- CAQ's Accounting+ Challenge
- CDP Supply Chain program
- ISO 27001, 27701, 27017
- Science Based Targets initiative (SBTi)
- Thurgood Marshall College Fund

Firm policies and training

In addition to our Code of Conduct, we have a wide range of established policies, procedures and related trainings in place to help our colleagues understand what is expected of them. Our policies apply to all personnel firmwide.

Examples of policy topics include:

- Anti-fraud, bribery and corruption
- Anti-trust and anti-competitive requirements
- Confidentiality of client and firm information
- Conflict-of-interest prevention, including mitigating potential or perceived threats
- Data privacy and proper collection, usage and retention of, and access to, personal data
- Government contracting ethics and conduct, including protection of classified information
- Independence and ethics requirements
- Information security, incident response, and identification of risks and threats
- Physical security and access control policies and protocols
- Political activity and lobbying
- Prohibited discrimination, harassment and retaliation
- Sanctions and export controls

Annually, we require all colleagues to complete mandatory training and certification related to our Code of Conduct, Respect in the Workplace and Information Security and Data Privacy. Additional trainings, such as Independence and Ethics, are required to be completed by certain colleagues based on service line, level and/or job requirements.

Our goal is always for 100% of colleagues to complete these important trainings and certifications and to ensure they do so, we incorporate compliance accountability into all colleagues' performance reviews. If a colleague is non-compliant with mandatory training requirements or has been found to be in violation of certain policies, their year-end performance review can be affected.

Cybersecurity and data privacy programs

Cybersecurity and data privacy are two key areas of risk for the firm which are managed by dedicated teams and established programs and are overseen by our chief information security officer (CISO), chief information officer (CIO) and CRCO.

Grant Thornton's CISO is responsible for the cybersecurity program, including assessing and managing risks related to our information technology systems and for implementing strategies and solutions to mitigate risks associated with the security, confidentiality, integrity and availability of firm and client data. The CISO works closely with key internal stakeholders including data privacy, information technology, enterprise risk management and the firm's leadership. The firm's Executive Committee receives regular updates from the CISO on cybersecurity issues and risks.

The firm's Privacy Office is responsible for, among other things, managing risks related to the firm's collection and use of data, including personal information. The Privacy Office also administers the firm's privacy program and sets policies and procedures for the proper handling and usage of personal information. The Privacy Office is embedded in the legal department and with the Risk & Compliance Office, regularly assesses and reviews the firm's methods and performance in relation to its collection and use of personal information to support compliance with applicable data protection laws.

Training	2024	2023	2022
Code of Conduct training and certification	More than 99% completed	More than 99% completed	More than 99% completed
Respect in the Workplace training	More than 99% completed	More than 97% completed	More than 99% completed
Information Security and Privacy training and certification	More than 99% completed	More than 99% completed	More than 98% completed
Independence and Ethics training and certification	More than 99% of assigned personnel completed	More than 98% of assigned personnel completed	100% of assigned personnel completed

ISO 27001/27701/27017 certification

Our integrated information security and privacy management systems (ISPMS) are based on best-practice global standards ISO 27001/27701/27017. Grant Thornton's information security and data privacy teams conduct annual independent risk assessments of our ISPMS as part of the ISO 27001/27701/27017 certification process.

Our security policies apply to all personnel firmwide. The ISO certificate applies to all in-scope functions across the firm. The scope of the ISO/IEC 27001:2022 certification is limited to the information security management system (ISMS) supporting the information technology services and information assets. The ISMS is managed by the Information Technology team, the Risk & Compliance team and the technology unit of INDUS. The ISMS includes the management system requirements and control implementation guidance of ISO/IEC 27701:2019 in the role as a PII controller and the control implementation guidance and control set of ISO/IEC 27017:2015, in accordance with the statement of applicability, version 7.1, dated Sept. 23, 2024.

Global Reporting Initiative (GRI) content index

Statement of use	Grant Thornton has reported the information cited in this GRI content index for the period Aug. 1, 2023, through December 31, 2024 (unless otherwise stated) with reference to the GRI Standards.
GRI 1 used	GRI 1: Foundation 2021

GRI disclosure number		Disclosure topic	Response
General Disclosures			
General Disclosures	2-1	Organizational details	About this report, page 4 About Grant Thornton, page 6
General Disclosures	2-2	Entities included in the organization's sustainability reporting	About this report, page 4
General Disclosures	2-3	Reporting period, frequency and contact point	About this report, page 4
General Disclosures	2-4	Restatements of information	Grant Thornton has no restatements of information to report.
General Disclosures	2-5	External assurance	Independent Accountant's Review Reports for GHG emissions data: 2019 and 2022, 2023, 2024
Activities and workers			
General Disclosures	2-6	Activities, value chain and other business relationships	About this report, page 4 About Grant Thornton, page 6 Responsible procurement, page 40 Our strategic alliances empower our clients with the world's leading solutions, paired with our proven audit, tax, strategy, implementation, optimization and support services. Our alliances are available here: gt.com/services/alliances
General Disclosures	2-7	Employees	About Grant Thornton, page 6 Our commitment to inclusion and belonging, page 23 ESG appendix: Colleague data, page 53
Governance			
General Disclosures	2-9	Governance structure and composition	Our ESG governance, page 11 ESG appendix: Firm management and governance, page 61
General Disclosures	2-10	Nomination and selection of the highest governance body	ESG appendix: Firm management and governance, page 61
General Disclosures	2-11	Chair of the highest governance body	ESG appendix: Firm management and governance, page 61

GRI disclosure number		Disclosure topic	Response
Governance			
General Disclosures	2-12	Role of the highest governance body in overseeing the management of impacts	Our ESG governance, page 11
General Disclosures	2-13	Delegation of responsibility for managing impacts	Our ESG governance, page 11 Our CRCO has oversight for setting the firm's overall strategy on ESG matters, developing and implementing related initiatives and policies, monitoring and assessing developments of ESG risks and issues that are material to the business, and reporting on our ESG performance. Our national managing principal of culture, communications and inclusion is a member of the Executive Committee and has oversight for setting the strategy on firm culture, inclusion and related colleague efforts, including developing and implementing initiatives and policies, and monitoring engagement and progress toward our publicly stated goals. All risks to the firm, including ESG risks, are identified and evaluated as part of our ERM practices. ESG issues and risks, and progress on stated climate-related goals are discussed with the firm's Executive Committee and Risk Council, which has an oversight role over risk management.
General Disclosures	2-16	Communication of critical concerns	Of the issues and complaints reported in fiscal year 2024 through our Ethics hotline and other channels, none were critical in terms of their actual or potential negative impact to the firm or its stakeholders. All were investigated and resolved in the ordinary course of business, including imposing remedial measures or disciplinary action as necessary or appropriate. At least annually, the CRCO communicates reported issues and complaints to necessary parties.
General Disclosures	2-17	Collective knowledge of the highest governance body	Multiple members of Grant Thornton's leadership and governance bodies have completed courses related to ESG and climate change, including our firmwide Sustainability and Climate Change training course, and courses focused on GHG emissions accounting and regulatory matters related to emissions.
Strategy, policies and practices			
General Disclosures	2-22	Statement on sustainable development strategy	A message from the CEO, page 3
General Disclosures	2-23	Policy commitments	Our commitment to culture, page 7 Maintaining the highest standard of ethical conduct, page 39 Upholding labor and human rights, page 40 ESG appendix: Firm policies and training, page 62

GRI disclosure number		Disclosure topic	Response
Strategy, policies and practices			
General Disclosures	2-24	Embedding policy commitments	Our commitment to culture, page 7 Maintaining the highest standard of ethical conduct, page 39 Upholding labor and human rights, page 40 ESG appendix: Firm policies and training, page 62
General Disclosures	2-25	Processes to remediate negative impacts	Promoting a speak-up culture, page 40
General Disclosures	2-26	Mechanisms for seeking advice and raising concerns	Maintaining the highest standard of conduct, page 39 Promoting a speak-up culture, page 40
General Disclosures	2-27	Compliance with laws and regulations	Maintaining the highest standard of ethical conduct, page 39
General Disclosures	2-28	Membership associations	ESG appendix: Firm memberships and associations, page 61
Stakeholder engagement			
General Disclosures	2-29	Approach to stakeholder engagement	ESG Appendix: Our stakeholders, page 49
General Disclosures	2-30	Collective bargaining agreements	Upholding labor and human rights, page 40
Material topics			
Material topics	3-1	Process to determine material topics	Identifying our most material topics, page 12
Material topics	3-2	List of material topics	Identifying our most material topics, page 12
Topic specific standards: Economic			
Economic performance			
Economic performance	3-3	Management of material topics	Identifying our most material topics, page 12 ESG appendix: TCFD index, page 72
Economic performance	201-2	Financial implications and other risks and opportunities due to climate change	ESG appendix: TCFD index, page 72
Economic performance	201-3	Defined benefit plan obligations and other retirement plans	ESG appendix: Retirement benefits and plans, page 60
Economic performance	201-4	Financial assistance received from government	In fiscal year 2024, Grant Thornton did not receive any financial assistance from the government.
Anti-corruption			
Anti-corruption	3-3	Management of material topics	Identifying our most material topics, page 12 Maintaining the highest standard of ethical conduct, page 39 ESG appendix: Firm policies and training, page 62
Anti-corruption	205-2	Communication and training about anti-corruption policies and procedures	Maintaining the highest standard of ethical conduct, page 39 ESG appendix: Firm policies and training, page 62

GRI disclosure number		Disclosure topic	Response
Topic specific standards: Environmental			
Energy | Material topic: GHG emissions Energy			
Energy	3-3	Management of material topics	Identifying our most material topics, page 12 Committed to reducing our environmental impact, page 15
Energy	302-1	Energy consumption within the organization	ESG appendix: Energy and emissions, page 50
Energy	302-4	Reduction of energy consumption	ESG appendix: Energy and emissions, page 50 Emissions reductions in 2024, page 17 Our ongoing initiatives, page 18
Emissions | Material topic: GHG emissions			
Emissions	3-3	Management of material topics	Identifying our most material topics, page 12 Committed to reducing our environmental impact, page 15
Emissions	305-1	Direct (Scope 1) GHG emissions	ESG appendix: Energy and emissions, page 50
Emissions	305-2	Energy indirect (Scope 2) GHG emissions	ESG appendix: Energy and emissions, page 50
Emissions	305-3	Other indirect (Scope 3) GHG emissions	ESG appendix: Energy and emissions, page 50
Emissions	305-5	Reduction of GHG emissions	ESG appendix: Energy and emissions, page 50 Emissions reductions in 2024, page 17 Our ongoing initiatives, page 18
Waste | Material topic: Waste management and recycling			
Waste	3-3	Management of material topics	Identifying our most material topics, page 12 Reducing waste, page 19
Topic specific standards: Social			
Employment | Material topics: Inclusion and belonging; Talent attraction and retention; Training and education; Employee health and well-being			
Employment	3-3	Management of material topics	Identifying our most material topics, page 12 Our commitment to culture, page 7 Our commitment to inclusion and belonging, page 23 Advancing our recruitment processes, page 25 Supporting and retaining our talented colleagues, page 29 Committing to our colleagues' health and well-being, page 32
Employment	401-1	New employee hires and employee turnover	Advancing our recruitment processes, page 25 ESG appendix: New hire breakdowns, page 56 ESG appendix: Turnover data, page 58
Employment	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Committing to our colleagues' health and well-being, page 32 ESG appendix: Health and well-being: Grant Thornton's comprehensive benefits offering, page 58
Employment	401-3	Parental leave	ESG appendix: Health and well-being: Grant Thornton's comprehensive benefits offering, page 58 ESG appendix: Parental leave, page 59

GRI disclosure number		Disclosure topic	Response
Occupational health and safety | *Material topic: Employee health and well-being*			
Occupational health and safety	3-3	Management of material topics	Identifying our most material topics, page 12 Committing to our colleagues' health and well-being, page 32
Training and education | *Material topic: Talent attraction and retention; Training and education*			
Training and education	3-3	Management of material topics	Identifying our most material topics, page 12 Supporting and retaining our talented colleagues, page 29
Training and education	404-1	Average hours of training per year per employee	Supporting and retaining our talented colleagues, page 29
Training and education	404-2	Programs for upgrading employee skills and transition assistance programs	Supporting and retaining our talented colleagues, page 29
Training and education	404-3	Percentage of employees receiving regular performance and career development reviews	Promoting development through effective feedback, page 30 Cultivating the next generation of leaders, page 30
Diversity and equal opportunity | *Material topic: Inclusion and belonging*			
Diversity and equal opportunity	3-3	Management of material topics	Identifying our most material topics, page 12 Our commitment to inclusion and belonging, page 23
Diversity and equal opportunity	405-1	Diversity of governance bodies and employees	Colleague representation, page 24 ESG appendix: Colleague data, page 53 ESG appendix: Firm management and governance, page 61
Non-discrimination | *Material topic: Ethics and integrity*			
Non-discrimination	3-3	Management of material topics	Identifying our most material topics, page 12 Our commitment to inclusion and belonging, page 23 Maintaining the highest standard of ethical conduct, page 39 Promoting a speak-up culture, page 40 Upholding labor and human rights, page 40 ESG appendix: Firm policies and training, page 62

GRI disclosure number		Disclosure topic	Response
Customer privacy | *Material topic: Data privacy and cybersecurity*			
Customer privacy	3-3	Management of material topics	Identifying our most material topics, page 12 Cybersecurity and data privacy, page 43 ESG appendix: Cybersecurity and data privacy programs, page 62 ESG appendix: ISO 27001/27701/27017 certification, page 63
Customer privacy	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Except as a matter of public record, Grant Thornton does not disclose this information. In fiscal year 2024, Grant Thornton did not experience any significant data breaches.

Additional material issues			
Technology and innovation	3-3	Management of material topics	Identifying our most material topics, page 12 Technology and innovation, page 44
Ethics and integrity	3-3	Management of material topics	Identifying our most material topics, page 12 Ethics and integrity, page 39
Community engagement	3-3	Management of material topics	Identifying our most material topics, page 12 Supporting our communities, page 35

Sustainability Accounting Standards Board (SASB) index

Disclosure topics	Accounting metrics	Code	Response
Data Security	Description of approach to identifying and addressing data security risks	SV-PS-230a.1	Cybersecurity and data privacy, page 43
	Description of policies and practices relating to collection, usage, and retention of customer information	SV-PS-230a.2	Cybersecurity and data privacy, page 43
	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	SV-PS-230a.3	Except as a matter of public record, Grant Thornton does not disclose this information. In fiscal year 2024, Grant Thornton did not experience any significant data breaches.
Workforce Diversity & Engagement	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	SV-PS-330a.1	Our commitment to inclusion and belonging, page 23 Colleague representation, page 24 ESG appendix: Colleague data, page 53
	(1) Voluntary and (2) involuntary turnover rate for employees	SV-PS-330a.2	ESG appendix: Turnover data, page 58
	Employee engagement as a percentage	SV-PS-330a.3	Our fiscal year 2024 GT Shape Engagement survey found that: 89% of our colleagues are engaged: 51% are highly engaged, while 38% are moderately engaged. 11% of our colleagues are not actively engaged: 10% of our colleagues are barely engaged, while 1% of our colleagues are disengaged. The fiscal year 2024 survey was conducted in late 2023 by a third party to protect colleague data. The survey focused on questions in a variety of areas including career growth, team dynamics, trust in leadership, communication and other important engagement topics. We began conducting annual full engagement surveys in fiscal year 2020 (prior, we conducted our full engagement surveys every three years), with shorter surveys conducted semiannually. Our surveys are administered by a third party to maintain colleague confidentiality.

Disclosure topics	Accounting metrics	Code	Response
Professional Integrity	Description of approach to ensuring professional integrity	SV-PS-510a.1	Our commitment to culture, page 7 Maintaining the highest standard of ethical conduct, page 39 Furthering our commitment to quality, page 41
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	SV-PS-510a.2	Except as a matter of public record, Grant Thornton does not disclose this information.

Activity metrics	Description	Code	Response
1	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	SV-PS-000.A	ESG appendix: Colleague data, page 53
2	Employee hours worked, percentage billable	SV-PS-000.B	Grant Thornton does not disclose this information.

Task Force on Climate-related Financial Disclosures (TCFD) index

Recommended disclosures	Response
Governance	
A) Describe the board's oversight of climate-related risks and opportunities	Our ESG governance, page 11
B) Describe management's role in assessing and managing risks and opportunities	Our ESG governance, page 11 Enterprise Risk management (ERM), page 40 GRI Index 2-13, page 65
Strategy	
A) Describe the climate-related risks and opportunities the organization has identified over the short, medium, and long term.	Grant Thornton's risk management processes identify and assess risks across our service lines, functions and related to key issues. Grant Thornton considers strategic risks to include internal or external impacts that would inhibit the firm from reaching its business goals. We define short-term risks to include matters that can be resolved in a fiscal or calendar year; medium-term risks to include matters that can be resolved between one and three years; and long-term risks as matters that require more significant time and resources to resolve. As part of our ERM processes, the firm reviews climate-related risks and opportunities annually to understand if they will have an impact on our business, either directly or indirectly. **Our risks** Our firm has identified three main climate-related risks over the short-term and long-term time horizons. Short-term risks include the risks of not being able to meet changing client behavior, where clients are expecting more transparency about our firm's environmental, sustainability and climate-related actions; and the risk of weather and climate-related events that could impact daily operations, such as natural disasters or severe weather events that could impact our colleagues, the data centers we use or affect the ability of our suppliers to deliver services. Our identified long-term risks include those related to transitioning to lower emissions-generating solutions, including available technologies in our supply chains; renewable energy for our office spaces; the abilities of our suppliers to reduce their emissions associated with the goods and services we purchase; and the overall costs and cost increases associated with the aforementioned solutions. **Our opportunities** Our identified climate-related opportunities over the short-term time horizon include those related to resource efficiencies. Through our hybrid work model, we realized reductions in our Scope 3 emissions through more virtual collaboration and less business travel; and we realized reductions in our Scope 1 and 2 emissions through reductions in our real estate footprint. We also had the ability to renegotiate our leases and downsize some office spaces. From calendar year 2019 through calendar year 2024, we reduced our square footage by more than 520,000 square feet. Over the medium-term time horizon, we see access to new markets and expanded opportunities due to client interest in ESG services as an ongoing opportunity.

Recommended disclosures	Response
B) Describe the impact of climate-related risks and opportunities on the organization's businesses, strategy, and financial planning.	Our identified climate-related risks and opportunities are addressed in our annual firm strategies and where required, investments are built into our financial plans. To mitigate the impacts of our identified risks, since 2020, we have expanded key areas of our Risk & Compliance team, including ERM and sustainability. These teams work together to monitor current and emerging risks related to sustainability and climate change. The ERM team is also responsible for creating business continuity plans and business impact analyses, and mapping business critical processes and responses. These actions help to mitigate our risks and ensure we have appropriate response procedures in place to ensure any disruptions to our daily operations are minimal. For more on our ERM efforts throughout fiscal year 2024, see "Enterprise risk management (ERM)" on page 40. We signed onto the SBTi in 2021 and in 2022, we worked with a consultant to refine our targets for validation through the SBTi. Through this process, we refined our GHG emissions reduction modeling scenarios to help us focus on implementing the most effective strategies to reduce our emissions, including working with suppliers to reduce emissions associated with our purchased goods and services and capital goods, and continuing to reduce our business travel and office square footage. Throughout 2022, we refined the goals we set in 2021 to bring them into alignment with the SBTi Net-Zero Standard. Our updated goals were submitted to the SBTi for review and validation in early 2023 and we received approval from the SBTi in late 2023. Our targets include: • Near-term, by 2030, we will reduce our absolute Scope 1 and 2 market-based GHG emissions by 90% and our absolute Scope 3 emissions by more than 50%. • By 2050, we will reach net-zero GHG emissions. Since 2023, we have pursued limited assurance over our GHG emissions inventories. This effort helped us improve our processes to ensure they are repeatable and reliable and has helped us mature our GHG emissions program. To date, we have obtained limited assurance over our GHG emissions inventories for calendar years 2019, 2022, 2023 and 2024. For more on our emissions inventories, see the "ESG Appendix: Environmental data" section on page 50. The impact of climate change also serves as an opportunity for Grant Thornton to support clients in their identification, management and mitigation of climate risks. Over the past year, we have continued to refine our ESG client solutions and resources to support companies in the demand for ESG services.
C) Describe the resilience of the organization's strategy, taking into consideration different climate-related scenarios, including a 2°C or lower scenario.	When formulating our climate strategies, we consider external changes across our market, industry and clients, and we evaluate internal projections on future travel patterns, headcount, square footage, consumption of goods and services and revenue to determine how our anticipated growth will impact our overall emissions, risks and opportunities. In 2025, our firm will conduct a climate scenario analysis to evaluate our climate-related risks, develop our transition plans and update our related modeling scenarios and strategies. This work will help us improve the resiliency of our strategies and risk mitigation, as well as help us understand when and how to adjust our strategies, if needed.

Recommended disclosures	Response
Risk management	
A) Describe the organization's processes for identifying and assessing climate-related risks.	At a high-level, Grant Thornton assesses climate risks as part of our ERM process. The ERM team conducts risk analysis workshops with firm leaders, department heads and applicable personnel. Risks are identified and recorded in the firm's risk register to enable ease of identification, documentation, assessment, monitoring, reporting and responding. The primary data housed in the risk register includes the risks, descriptive information related to each risk, risk assessments and risk responses. Through this process, we identified climate-related risks and opportunities and their impacts on our direct operations and upstream and downstream value chains. It is the responsibility of the CRCO and Executive Committee to ensure we have appropriate resources to manage climate-related risks and reporting. Grant Thornton reviews climate-related risks to understand if they will have a material impact on our business either directly or indirectly. Any risks that are deemed material are reviewed by the CRCO and ERM teams and additional teams, if needed, to determine the appropriate risk response. We continually monitor regulatory changes applicable to our industry and comply with all applicable laws and regulations. As a privately held professional services firm, there are few current climate-specific regulations in effect that impact our business; however, new regulations in the State of California (SB253: Climate Corporate Data Accountability Act; and SB261: Climate-Related Financial Risk Act) are applicable to our firm and we will comply. Currently, these regulations do not pose any business risk. We monitor emerging climate and GHG regulations, and we will continue to include regulations in our climate-related risk assessments, alongside the risks we evaluate in other areas, including markets, reputation, technology and acute/chronic physical risks.
B) Describe the organization's processes for managing climate-related risks.	Our firm actively monitors potential risks such as disruptions to travel, relevant environmental changes and/or changing market demand to ensure the firm is prepared to mitigate risks appropriately and successfully execute our strategies. Our CRCO and Sustainability team own and manage environmental and climate-related risks and reporting. The CRCO elevates any key issues to the Risk Council for further discussion, if needed.
C) Describe how processes for identifying, assessing, and managing climate-related risks are integrated into the organization's overall risk management.	ERM processes help us identify and assess risks across our service lines, functions, strategies and key initiatives. The CRCO and Sustainability team own any climate-related risks. Using our firm's risk assessment methodology, risks are identified and documented according to our risk taxonomy which utilizes a three-level hierarchical categorization structure. Risks are also assessed using a risk register, and users document a risk's anticipated impact, the strength of the current risk response and controls in place, among other information. The CRCO and Sustainability team, alongside the ERM team, review climate-related risks to understand if they will have a material impact on our business either directly or indirectly. Any risks that are deemed material are reviewed by the Risk Council, then addressed through relevant strategies.

Recommended disclosures	Response
Metrics and targets	
A) Disclose the metrics used by the organization to assess climate-related risks and opportunities in line with its strategy and risk management process.	A primary metric Grant Thornton uses to assess its climate-related risks and opportunities is anticipated revenue losses or gains and operational savings or expenses. We've estimated that the cost of not acting to address our short-term and long-term climate-related risks could impact up to 5% of the firm's annual revenue, while not acting to address our short-term, medium-term and long-term opportunities could impact up to the same amount of potential revenue. Through the updates we are making to our emissions reduction strategies, we will be developing additional metrics to assess and manage our risks and opportunities, as well as measure our progress toward our climate goals. These metrics will be supported by policy updates and ongoing actions to reduce our emissions and climate-related impacts.
B) Disclose Scope 1, Scope 2 and, if appropriate, Scope 3 greenhouse gas (GHG) emissions and the related risks.	ESG appendix: Energy and emissions, page 50
C) Describe the targets used by the organization to manage climate-related risks and opportunities and performance against targets.	Setting and pursuing emissions reduction goals, page 16 Emissions reductions in 2024, page 17 Our ongoing initiatives, page 18 ESG appendix: Energy and emissions, page 50

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