



# Delivering our ESG ambition

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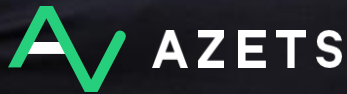
## Introduction from Azets Group CEO, Chris Horne

We are an international advisory, outsourcing and advisory Group with **8,200 colleagues** in **189 offices across eight countries**. This diversity of cultures and expertise is one of many things that makes us such a strong and resilient business.

We feel a strong attachment to the communities we work in and want to play our positive part in the world. We must keep doing more, and as the leader of Azets Group and Executive Sponsor of our ESG Executive Steering Committee, I want to make sure we have the right focus and commitment to deliver for the environment and the communities we work in. From having a strategy to be carbon neutral to being an even more diverse, equitable, and inclusive workplace, we are active in the ESG arena with big plans to go further. We are doing more than ever to improve our carbon footprint and help build a better future for the planet and we are actively building a net zero strategy

ESG is more than a corporate tick box exercise, and our people have the opportunity to shape and influence how we go about achieving our targets and making the positive change we want to see. This report introduces our ESG Strategy, the colleagues who lead it, and the three ESG Pillars that are aligned to our business strategy. We are sharing some key highlights and KPIs of our ESG work and we have committed to conducting a full-scale materiality assessment in order to create a robust and CSRD compliant reporting structure going forward and to be fully transparent in our actions and impact of those.

We have set ambitious targets and will continue to increase our ESG activities, with more robust reporting, as we make sure Azets Group and each of our businesses continue to improve the lives of our colleagues, clients, and communities, in a sustainable way.





# 2023-24 ESG highlights

## Contributing to a better environment

FY23 total emissions: 15,530 (tCO2e)

# 125.74

Direct (Scope 1) GHG emissions  
- 280.17 decrease from 2022

# 1,657.10

Energy indirect (Scope 2) GHG emissions  
- 334.98 decrease from 2022

# 13,746.31

Other indirect (Scope 3) GHG emissions  
- 6,632.72 decrease from 2022

## Empowering our people and communities



Female employees in senior management - +2% increase

● Male ● Female

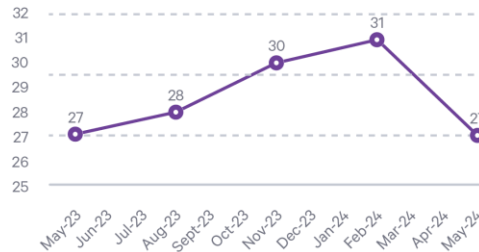


**783** +113 increase  
Total number of promotions made across the Group



**>100.000**  
Training courses completed in Group Training Portal

Employee engagement score, eNPS score



## Responsible business practices

# 7 hours

All employees have access to over 7 hours of training materials on Equality & Diversity, Inclusion and Wellbeing.

## New supplier screening

Screening of all new suppliers against environmental and social criteria in Supplier Code of Conduct was implemented in March 2023 in the UK. The screening process extended Group-wide following the UK rollout

# About Azets Group

Azets is an international advisory, compliance, and outsourcing group. Our 8,200 smart talented people support over 100,000 clients through our network of 189 offices across Northern Europe – in the UK, Ireland, Denmark, Norway, Finland, Sweden, Romania, and Estonia.

We exist to improve the lives of our colleagues, clients, and communities, in a sustainable way, and everything we do is underpinned by our investments in people and technology. We provide trusted advice and personalised client services to ambitious business and their owners across accounting, tax, audit, advisory, people, and technology.



**8,200**  
People

**189**  
Offices  
across Northern Europe

Operating in  
**8**  
Countries

Serving  
**100,000**  
Clients

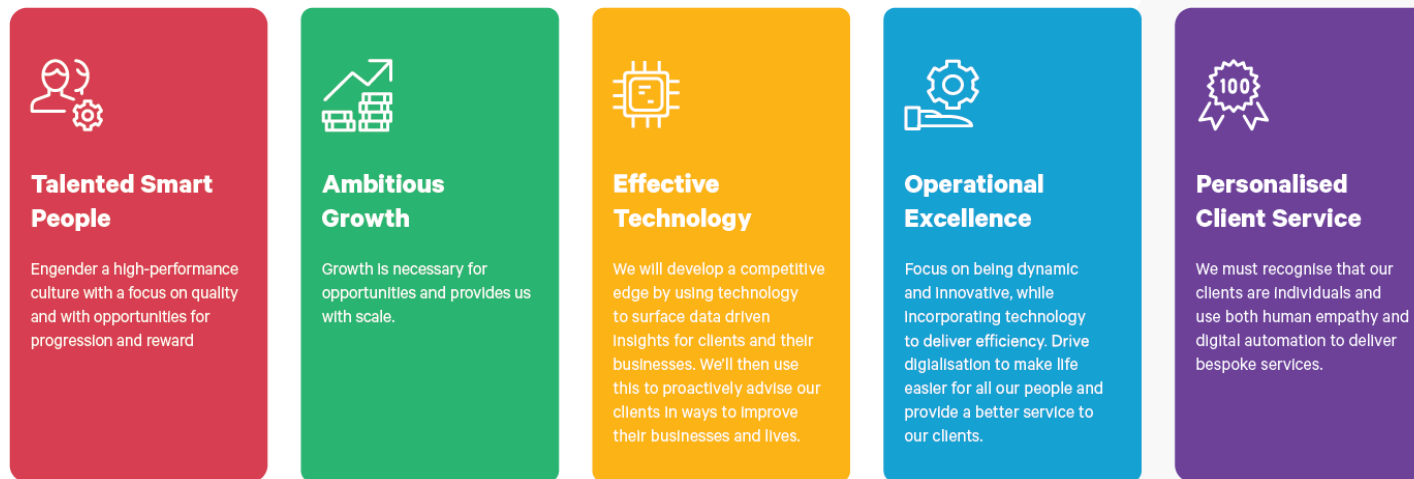




# The Pathway

The Azets Pathway is our group five year strategy, our plan for becoming a stronger and better company. The Pathway centres around our purpose to improve the lives of our colleagues, our clients, and our communities in a sustainable way, with a focus on five core strategic pillars.

**These pillars underpin our overall business strategy and have helped in the development of our ESG strategy.**





# Our Values

As an international business, our values unite us.

They define our Group culture and inform each of our behaviours every day, no matter who or where we are.



## Respectful

We are open-minded and value everyone's contribution, embracing our differences and fostering a culture of trust and inclusion.



## Authentic

We constantly ask ourselves what is the right thing to do for our people, our clients and our business, acting with integrity at all times.



## Collaborative

We are stronger together. We share knowledge, ask for help and empower each other to achieve collectively.



## Dynamic

We adapt quickly to change, finding smart ways to deliver the best results and remain one step ahead.

# ESG Governance

Over the past 12 months, we have reorganised our ESG Governance structure and created two groups responsible for the delivery of our sustainability ambition.

**The ESG Executive Steering Committee** sets the strategic direction for ESG at Azets Group, ensuring Group-wide alignment and engagement, and setting Azets' priorities.

**The ESG Delivery Group** delivers the action plan and co-ordinates Group-wide projects and initiatives, ensuring engagement and communication with each of our Business Units. The ESG Delivery Group is responsible for leading activity against our three ESG pillars – Environment, Social, and Governance.





# ESG Executive Steering Committee



**Chris Horne**  
Group Chief Executive Officer  
and Executive Sponsor



**Aase Aamdal Lundgaard**  
Board ESG Sponsor



**Claire Jepras**  
Group Chief People Officer



**Jamie Radford**  
Group Legal Counsel



**Peter Gallanagh**  
Chief Executive Officer  
of Azets UK



**Neil Hughes**  
Chief Executive Officer  
of Azets Ireland



**Runar Leite**  
Chief Executive Officer  
of Azets Norway



**Ulla Nikkanen**  
Managing Director  
of Azets Finland



**June Mejlgaard Jensen**  
Managing Director of Azets Sweden  
and Azets Denmark



**Alina Burja**  
Managing Director  
of Azets Romania



**Nimesh Shah**  
Chief Executive Officer  
of Blick Rothenberg

# ESG Delivery Group



**Cristina Calderin**  
Nordic Head of HR Operations  
and ESG Co-ordinator



**David Whiston-Black**  
Global Head of Talent and  
Performance and Pillar Lead, Social



**Lisa De Laune**  
Group Risk and Governance Director  
and Pillar Lead, Governance



**Nina Myhre**  
Bid Manager Norway and Pillar  
Co-Lead, Growth



**Elizabeth Young**  
Risk Assurance Partner and Pillar  
Co- Lead, Growth



**Claire Hayward**  
UK Bid Manager



**Helena Julusmoen**  
Global Digital Marketing Director  
and Azets4Kids Lead



**Shaun Staff**  
Group Director of  
Communications



**Sara Aadnesen**  
Nordic PR Manager and ESG  
Communications Lead



**Sarah Roughan**  
Head of Procurement



## Our commitment to sustainability

Over the past 12 months, we have made significant strides in our ESG commitments. From reorganising our ESG Governance structure to performing a comprehensive carbon footprint calculation, covering all aspects of our business and value chain, we continue to meet milestones and set future ambitions in facilitating our journey towards environmental sustainability.

We exist to improve the lives of our colleagues, clients, and communities, and we know that the impact we can make through our clients is even bigger.

As well as focusing on our own footprint, we are developing services to help our clients reach their ESG-related targets, supporting them on their ESG journey, and helping them meet the future requirements for sustainability reporting.





# ESG Pillars



## Environment

Contributing to a better environment

**We help enable a low-carbon and more circular economy, with a focus on the following areas:**

- Becoming net zero
- Expanding our green initiatives across the group
- Promoting digital services and hybrid way of working in cooperation both with customers and suppliers
- Encouraging the use of public transport and active travel by employees.



## Social

Empowering our People and Communities

**We empower the people we work with and the communities we work in, with a focus on the following areas:**

- Increasing diversity, including number of women at the senior level
- Expanding the Azets4Kids Foundation and other charitable activities
- Developing our Azets culture and values
- Providing high quality careers and opportunities for staff across our communities.



## Governance

Responsible business practices

**We embed responsible business practices into every part of our operations, with a focus on the following areas:**

- Maintaining a responsible supply chain through enhanced due diligence and our Supplier Code of Conduct
- Embedding robust risk and decision management
- Protecting our clients' confidential information through a robust information security programme

# Environment







## Contributing to a better environment

Our communities matter. We are proud to serve them and our ongoing commitment is demonstrated through our large network of local offices based in the heart of the geographies we serve.

We take our environmental protection seriously and are committed to developing our services and operations in a way that supports a sustainable society. We want to conduct our business in a responsible manner and respect the environment.

### Our environmental priorities include:

- **Knowing our emissions** - We performed a comprehensive carbon footprint calculation, covering all aspects of our business and value chain, marking a significant milestone in facilitating our journey towards net zero.
  - FY23 total emissions: 15,530 (tCO<sub>2</sub>e)
  - Direct (Scope 1) GHG emissions: 125.74 (tCO<sub>2</sub>e)
  - Energy indirect (Scope 2) GHG emissions: 1,657.10 (tCO<sub>2</sub>e)
  - Other indirect (Scope 3) GHG emissions: 13,746.31 (tCO<sub>2</sub>e)
  - GHG emissions intensity: 2.08 (tCO<sub>2</sub>e) per FTE
- **Starting our net zero journey** – Based on the emission reporting we have set the SBTi aligned targets for reaching net zero:
  - Scope 1 and Scope 2 emissions: 50% reduction by 2032 and 90% reduction by 2050
  - Scope 3: 67% of emissions need to be covered by suppliers with SBTi or publicly available SBTi aligned targets by 2027.
- **Digitalising our services** – As well as offering digitalised accountancy and business support services, we utilised the opportunities to invest in modern software platforms combined with digital marketing to continue to minimise the usage of paper and printing within our operations and our clients.
- **Smarter working** – We continue to create a flexible working environment for our colleagues and combining remote working and office work, we are reducing the office space needed and the energy and water consumption of our offices as well as reducing travel and recommending to all colleagues the use of public transportation and a aim to reduce the CO<sub>2</sub> emissions of our operations.
- **Office locations** – We select locations with good public transportation connections and robust energy efficient and recycling solutions with a number of our largest offices already BREEM and LEED certified.



## Contributing to a better environment

- **Improved Supplier Code of Conduct** – Sets out the minimum standards of business conduct we expect from our supply base across a number of key areas, including ethics, integrity and anti-corruption, human rights and labour, environmental sustainability, confidentiality and data protection and information security.
- **Renewable energy** – We began the process of transitioning all our energy in the UK to 100% renewable source electricity and gas supply contracts and will be looking to extend this to Europe next year.

## Our ESG Goals

Goal	Target date	Progress
Continue to reduce our carbon emissions	Ongoing	On track
Set SBTi aligned targets for becoming net zero	2024	On track
Deliver carbon reduction workshops across each of our business units	2024	Initiated

# Social





# Empowering our people and communities

Azets is a people business and one of our five strategic business pillars – Talented Smart People – ensures that our colleagues come first, making Azets a place people want to join and a place they want to stay. Tough marketing conditions over the past few years means we have had to make sure that our people strategy, aligned to the business strategy, was able to withstand people challenges. Recruitment and retention continues to be top priority.

**Achieving our Talented Smart People pillar is unpinned by four key objectives:**

Being an attractive organisation to work for – where our people want to stay, and new people want to join.

Creating great business leaders, managing their teams today as well as planning for future growth.

Being a really capable organisation with the right people in the right roles.

To live our desired culture – truly embracing our values.

**We back the ambition of our colleagues, this means:**

- We focus on ensuring all colleagues recognise the importance of the job they are doing for our clients and the positive impact they have on the communities and we are committed to developing future-proof careers as AI and technology evolves and transforms our industry.
- Throughout all our key people processes, including learning and development (L&D), performance management, recruitment, succession planning, remuneration and promotion, we focus on people data and measurable metrics rather than opinion with built in mechanisms to reduce and eliminate unconscious bias.



## Empowering our people and communities

- Continuous feedback and learning for all colleagues sit at the heart of our approach, including tailored structured performance management programmes offering a wide variety of professional and personal training opportunities.
- All discussions are underpinned by our dedicated Learning & Performance platform Azets Reach.
- We encourage a hybrid way of working across Azets Group balanced with client and legislative needs.
- Our leadership training is localised with our core values at the heart of our approach to build a strong values and purpose driven culture.
- We are passionate about listening and responding to our colleagues through our quarterly global employee engagement survey Your Voice.
- We aim to build a safe and inclusive culture for all colleagues, regardless of background, belief, race, gender or any other protected characteristic.
- We are working to structurally achieve a minimum 40% representation of women in leadership and senior roles as well as focus on unconscious biases toward characteristics other than gender.
- We are committed to supporting school, college, and university leavers and work placement students achieve their career goals with a number of qualification and career pathways.
- The Amazing Azets Awards provide a Group-wide platform to recognise colleagues and teams across Azets who do outstanding work aligned to our purpose and values.
- A focus on succession and talent management across Azets Group ensures we grow and retain key talent. We introduced various management and leadership programmes across the Group.

## Our Social goals

Goal	Target date	Progress
Review the diversity landscape across Azets Group	Ongoing	On track
Launch a new set of Group-wide Leadership Behaviours	2024	On track
Introduce a Group-wide Employee Recognition Scheme	2023	On track
Increase the number of females in leadership roles	Ongoing	On track





**Azets 4 Kids is a cornerstone of Azets' Corporate Social Responsibility (CSR) programme across our Business Units.** The Azets 4 Kids association supports children with the tools and resources they need to create a brighter future for our planet.

Children are the sole purpose of Azets 4 Kids, and we take them seriously. Children growing up today are facing the consequences of the world's great climate and environmental challenges, partly created by the generations that came before them. Through various projects and collaborations with non-profit organisations, Azets 4 Kids aim to be part of the change, creating a better future for our children.

**Azets 4 Kids leads initiatives both big and small – locally and internationally – rooted in three key pillars:**

- Helping kids
- Reducing environmental impact
- Enabling more and better education

# Governance





## Data Privacy, Anti-Corruption and Cyber Security

We continue to work hard to ensure we support our clients with the ever increasing threats of fraud, money laundering, anti-corruption and identity theft by constantly developing our processes and quality of operations to help anticipate various risks our clients may face.

- We put in place Group-wide data protection and information security practices as well as designated country-specific responsible colleagues responsible for the planning and implementation of practices related to the Group's data protection development and risk identification.
- Our Anti Bribery and Corruption (ABC) programme is embedded within our overall control environment as part of a zero-tolerance approach, compliance with associated legislation and regulation and client centric focus.
- In the past year across the Group, we have revisited our Fraud Risk Management Framework and explored tooling and/or automation opportunities aligned to the wider Enterprise Risk Management Framework

## Our Governance goals

Goal	Target date	Progress
Establish a Policy Framework Forum	2024	On track
Continue to follow our Information Governance Framework	Ongoing	On track
Build full ERM framework and capability	2024	Initiated
Update our Supplier Code of Conduct and Implement a wider Supplier & Third Party Assurance Framework	2024	Initiated





**Thank you!**

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