



**Dare to care**  
**Mazars in Romania**  
2022 CSR report

**mazars**



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## Foreword

### A message from our Managing Partner

**I am delighted to share with you Mazars in Romania's Corporate Social Responsibility (CSR) Report for the second consecutive year. Making a proactive contribution to our communities and wider society has always been fundamental to Mazars and the way we do business, therefore, this report stands not just as a reflection of our journey but as a testament to our pledge for a sustainable and prosperous tomorrow.**

2022 can be characterised by political unrest, economic hurdles, the lasting effects of the pandemic, climate change, and a global conflict that reverberated across nations. While dealing with all these major challenges, companies, governments, and individuals, still managed to see a light at the end of the tunnel, and develop not only smart solutions to tackle the problems faced but also become a force for good that resonates far and wide.

Our purpose remains the same: to help build the economic foundations of a fair and prosperous world by caring for the success of our people and clients, the health of financial markets, and the integrity of our industry. In this past financial year, our purpose became even more louder, and we took pride once more in empowering our people, clients, and society to achieve their potential and do the right thing.

#### Our people

**We celebrated their individuality and empowered them to become the leaders they wanted to be.**

We welcomed more than 110 new joiners in our departments, further contributing to our young, diverse, and dynamic global workforce (62% of our

workforce is under 30 years old). We also helped our people develop the highest levels of technical excellence, as we consider that the key to our success is the development of their knowledge, skills, confidence, and experience (our professionals hold some of the most important certifications for our industry, such as ACCA, CFA, CPA, CISA, and many more, or are graduates of top universities in the world).

#### Our clients

**We brought forward high-quality teams that went beyond expectations and achieved success.**

Our company has always been technology-driven, and we are working with digital solutions to enhance our client's experiences, such as Signals, our digital collaboration platform, or Atlas, our global audit platform designed to share knowledge and best practices. In the past year, we also developed the SAF-T reporting tool, our solution to stay compliant with the new fiscal regulations.

Furthermore, we also launched our Sustainability business line, to help companies build a sustainable approach to their businesses.

#### Our society

**We approached every task with integrity, independence, accountability, and a social conscience.**

We continued to serve the public interest, doing what was right for our clients and society, by focusing on four pillars: diversity and inclusion (women now make up 60% of the Romanian leadership team), humanitarian initiatives (over 500 beneficiaries locally, support for colleagues in Ukraine), educational projects (over 100 colleagues participated in our first Mazars Community Day, translating in over 800 volunteering hours for school renovation, and over 130 hours dedicated to our Sustainability Foundation course), and environmental impact (recycling, upcycling, donating clothes and toys, fully equipped laptops, and organising sustainable DIY deco workshops).



**Dino Ebneter**  
Country Managing Partner

## Mazars at a glance

### Who we are

We are an international audit, tax and advisory firm committed to helping our clients build and grow their businesses confidently and responsibly. We always seek to understand our clients and their environments, adjusting our recommendations and support accordingly.



# Mazars at a glance

## Who we are

### A global, integrated partnership

Present in over 95 countries and territories, we work together as a single, united and connected team, with aligned interests, consistent delivery models and a shared commitment to the highest standards of service delivery and ethics.

Mazars is a multicultural and united partnership with shared goals, values and service standards across the world.

Integrity, independence, accountability and a social conscience are deeply embedded in the way we work, serve our clients and interact with our stakeholders. As a leading international audit, tax and advisory firm, we help our clients make the most of opportunities, operate with transparency and grow confidently and responsibly. We understand the trends shaping our clients' agendas and we make sure we invest in developing and enhancing our capabilities to provide exceptional and tailored services. We combine our skills and expertise with both a global perspective and local knowledge to provide clients of all sizes with a broad array of multidisciplinary services, while remaining agile, personal and distinct in our approach.

### A wide array of services

Our multidisciplinary approach is key to supporting our clients' changing needs and helping them achieve sustainable growth. Audit has long been at the heart of our business and we have developed solid tax, advisory, compliance and sustainability practices. This enables us to offer a rich and full breadth of services including:

- Audit & assurance
- Consulting
- Financial advisory
- Outsourcing
- Tax
- Sustainability
- Privately owned business.

### Serving a broad range of clients

We draw on the expertise of over 47,000 professionals – more than 30,000 in the Mazars integrated partnership and 17,000 via the Mazars North America Alliance – to serve businesses of all sizes, from privately owned businesses and private individuals to large and listed companies, public bodies and nongovernmental organisations (NGOs), across borders and sectors.

We serve clients in a variety of industries, with a deep understanding of sector-specific environments, issues and trends. We are convinced our diverse portfolio of services is essential to the relevance of the services we provide to clients, the attraction of the best talent and, ultimately, the general interest.

\* Where permitted under applicable country laws.

# Mazars at a glance

## Who we are

### Local knowledge with a global perspective

In Romania, Mazars is among the largest firms in its sector. Our team provides a balanced perspective and empowered expertise to clients of all sizes, from individuals and SMEs to the middle market and global players, as well as start-ups and public organisations at every stage of their development.

As a multicultural and united partnership with shared goals, values, and service standards across the world, we take pride in our technical expertise and the quality of our work.



**27**

years on the local market

**+18%**

year on year growth

**300+**

professionals

**1,000+**

active clients

**7**

partners

**8**

nationalities in the Bucharest office

**10.9**

MEUR turnover FY21/22

**60%**

of our leadership is represented by women

\* Figures as at 1 January 2022, except for financial figures, which relate to Mazars 2021/2022 financial year.  
For our latest information please visit [www.mazars.ro](http://www.mazars.ro)

# Mazars Romania

## Our professional affiliations

**A significant number of our professionals are members of the most important national and international professional bodies of audit, tax advisory and accountancy area, such as:**

### Professional organisations

- Association of Chartered Certified Accountants (ACCA)
- Chartered Financial Analyst (CFA)
- Chamber of Romanian Financial Auditors (CAFR)
- Chamber of Romanian Tax Consultants (CCFR)
- Information Systems Audit and Control Association Romania (ISACA Romania)
- Romanian Association of Internal Auditors (AAIR)
- Romanian Chartered and Certified Accountants Body (CECCAR)

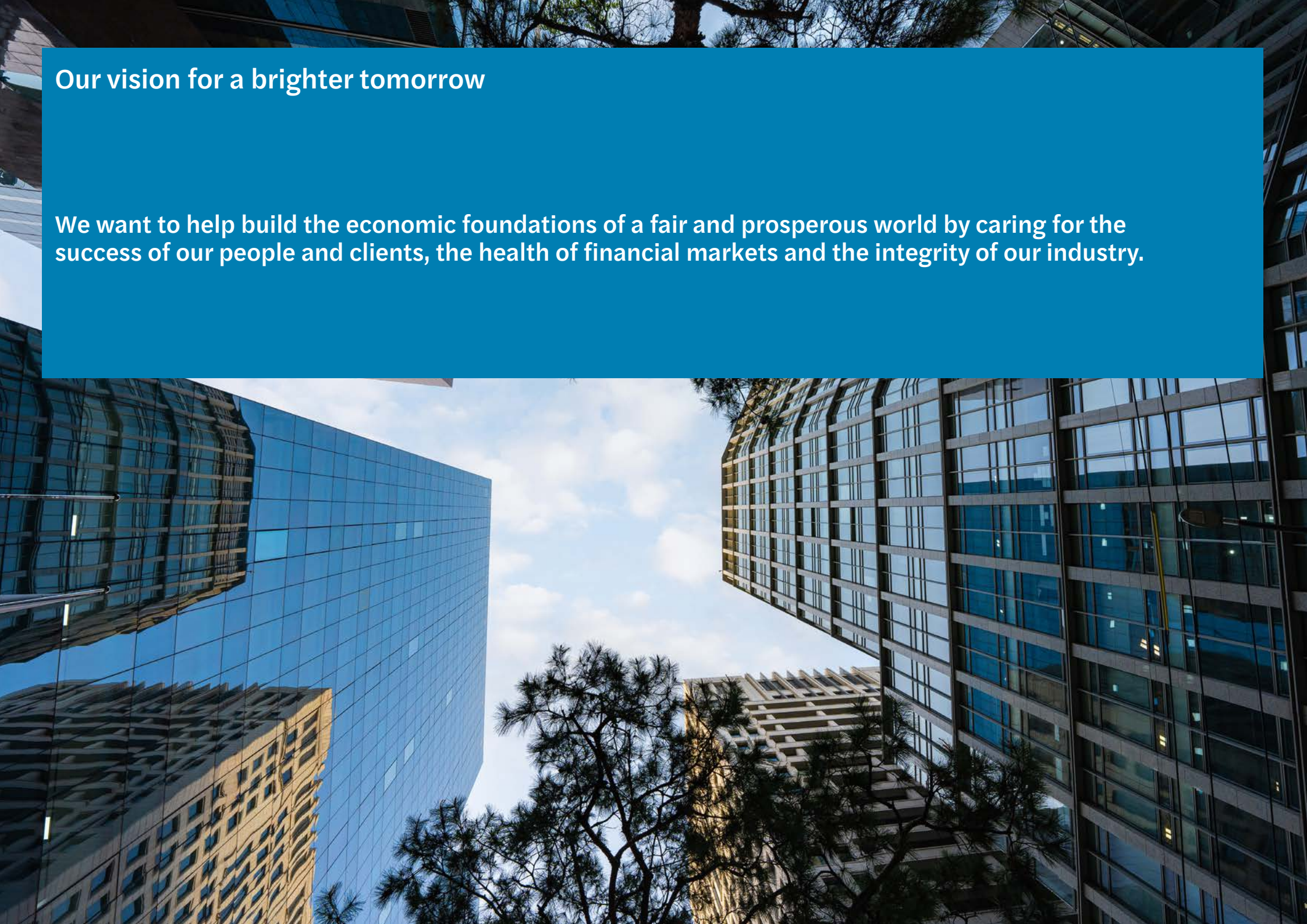
### Chambers of Commerce and other organisations

- CEO Clubs Romania
- Romania Banking Associations (ARB)
- Romanian Investor Relations Association (ARIR)
- Advantage Austria
- American Chamber of Commerce in Romania (AmCham)
- Chambre Française de Commerce, d'Industrie et d'Agriculture en Roumanie (CCIFER)
- Camera di Commercio Italiana per la Romania (CCipR)
- Deutsch-Rumänische Industrie - und Handelskammer (AHK)
- Netherlands Romanian Chamber of Commerce (NRCC)



## Our vision for a brighter tomorrow

We want to help build the economic foundations of a fair and prosperous world by caring for the success of our people and clients, the health of financial markets and the integrity of our industry.



## Our vision for a brighter tomorrow

### Our purpose

**Our purpose is to help build the economic foundations of a fair and prosperous world by caring for the success of our people and clients, the health of financial markets and the integrity of our industry.**

As auditors and business advisors, we have a pivotal role to play in facilitating the development of a new growth and trust contract.

Our top motivation, as a forward-thinking organization, lies not only in empowering our clients to achieve prosperity that encompasses economic, environmental, and social (ESG) aspects, but also in ensuring that our own business framework is firmly established on ethical principles.

We embrace our responsibility to cultivate social

well-being and safeguard the environment for generations to come. Our efforts to deliver exceptional services goes hand in hand with our genuine commitment to nurturing our own staff, minimising our ecological footprint, and making positive contributions to the local communities in which we operate.

This formidable commitment serves as the bedrock of our comprehensive corporate sustainability strategy, which finds its source in our founding principles: to act with unwavering responsibility in the best interest of the public.

“Our mission is clear: we aim to lay the groundwork for a fair and prosperous world, where economic success goes hand in hand with social and environmental responsibility. This is not just a strategy, it is our purpose, rooted in our founding principles of acting responsibly and in the public interest. Our commitment is not just to our clients, but to future generations who will inherit this planet. We are in this for the long haul, and we are committed to making a difference.”



**Dino Ebnetter**  
Country Managing Partner

# Our vision for a brighter tomorrow

## Our corporate sustainability strategy

Our unwavering dedication to sustainability is showcased in our business and value chain. It goes beyond being just another aspect of our performance criteria; it is the foundation on which we create and distribute value in our expansive global partnership.

In collaboration with our key stakeholders, we have developed a robust strategy to promote inclusive, fair

and sustainable economic development while also facilitating social progress and nurturing environmental stewardship.

Our corporate sustainability strategy, which seamlessly links up with our One24 strategy and is based on our purpose, mission, vision and core values, guides us in everything we do.

It is a fundamental component of our performance criteria and defines how we create and share value throughout our global partnership to drive long-term prosperity.

Our corporate sustainability strategy comprises of five key pillars, detailed on the following page.



# Our vision for a brighter tomorrow

## Our corporate sustainability strategy

### Integrity and responsibility

This is centred around our code of conduct and the quality of services we deliver to our clients.

We recognise our role in contributing to financial markets and aim to do so while staying true to our values. We strive to maintain the highest quality standards, ensuring our clients, investors, markets and regulators have confidence in us to do what is right.

### People

Putting people at the heart of our development means both increasing the representation of women at all levels of our workforce and transforming our organisation to make it more inclusive for all. We strive to provide our people with an environment that enables them to thrive and achieve their potential.

### Community involvement

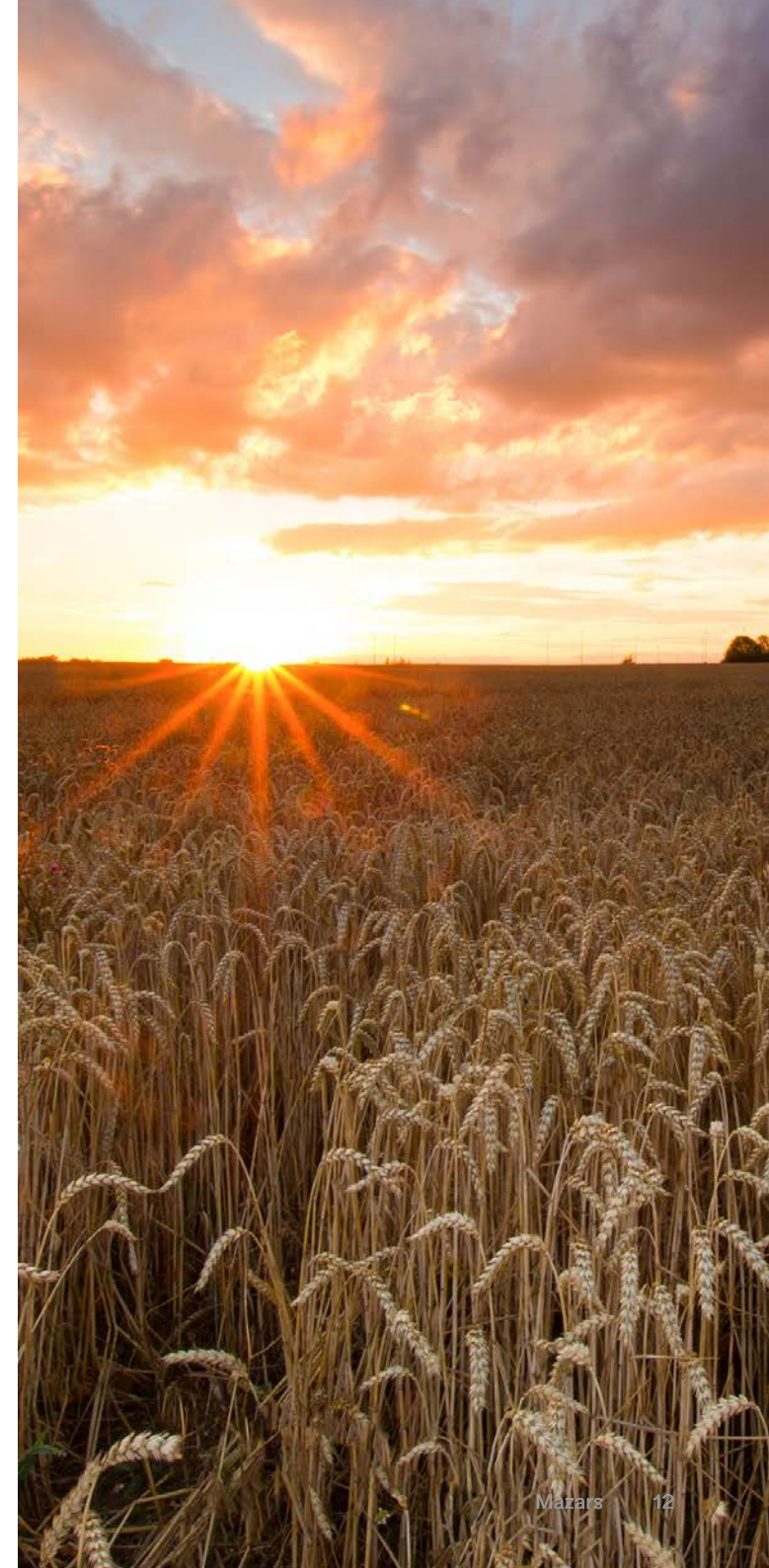
Community engagement and impact encompasses our work to improve social and economic conditions in communities around the world. We believe in using our skills and expertise to address social challenges and create sustainable positive impact.

### Climate & environment impact

Our focus on reducing our environmental impact is grounded in our conviction that our world is facing an existential crisis and everyone, individuals and businesses, has a role to play in reducing our impact on the planet. We are currently working to understand our global environmental footprint, so we can develop the necessary actions to reduce it.

### Supporting businesses on their sustainability journey

We are proud to help companies build a sustainable approach to their businesses. We believe that, in time, businesses that embrace a sustainable practice will improve their resilience, value and contribute to a fair and prosperous world.



# Our vision for a brighter tomorrow

## Our corporate sustainability strategy

### Our commitment to the UNGC and the UN's SDGs

As a responsible organisation committed to acting with integrity, responsibility and transparency, we are a signatory and active participant in the United Nations Global Compact (UNGC). Through our core values and code of conduct, we strive to integrate the Ten Principles of the UNGC in our value system and organisational culture.

We are confident that doing business through a principle based approach is the right path to create

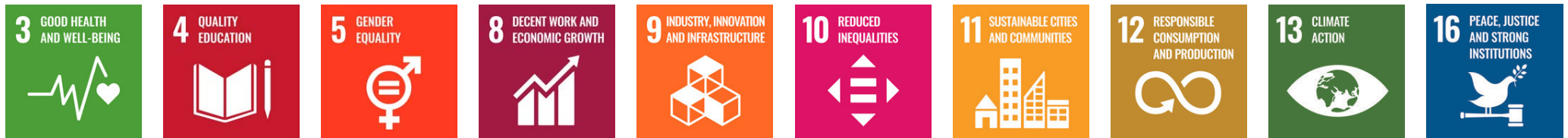
value for society and the planet. Therefore, we not only help our people live by our values, but also encourage business leaders to create a positive shift towards trust, sustainability, transparency and ethical behaviour in business.

Firmly believing that the private sector has a key role to play in solving the world's most pressing challenges, we are committed to leveraging the clout of our global partnership to build a brighter future for all. Our sustainability strategy is therefore designed to support global efforts towards accelerating progress in the 'decade of action'.

We focus on contributing to the advancement of 10 SDGs where we perceive our actions can make the greatest impact.

- Integrity and responsibility: SDG 8, 9, 16
- People: SDG 3, 4, 5, 10
- Supporting businesses on their sustainability journey: SDG 8, 16
- Climate & environment impact: SDG 12, 13
- Community involvement: SDG 3, 4, 11

### Our contribution to the UN's SDGs



# Our vision for a brighter tomorrow

## Our 2021/2022 key performance indicators

### Women represent

**53%**

of our global workforce

**77%**

of our local workforce

**43%**

in local executive board

**43%**

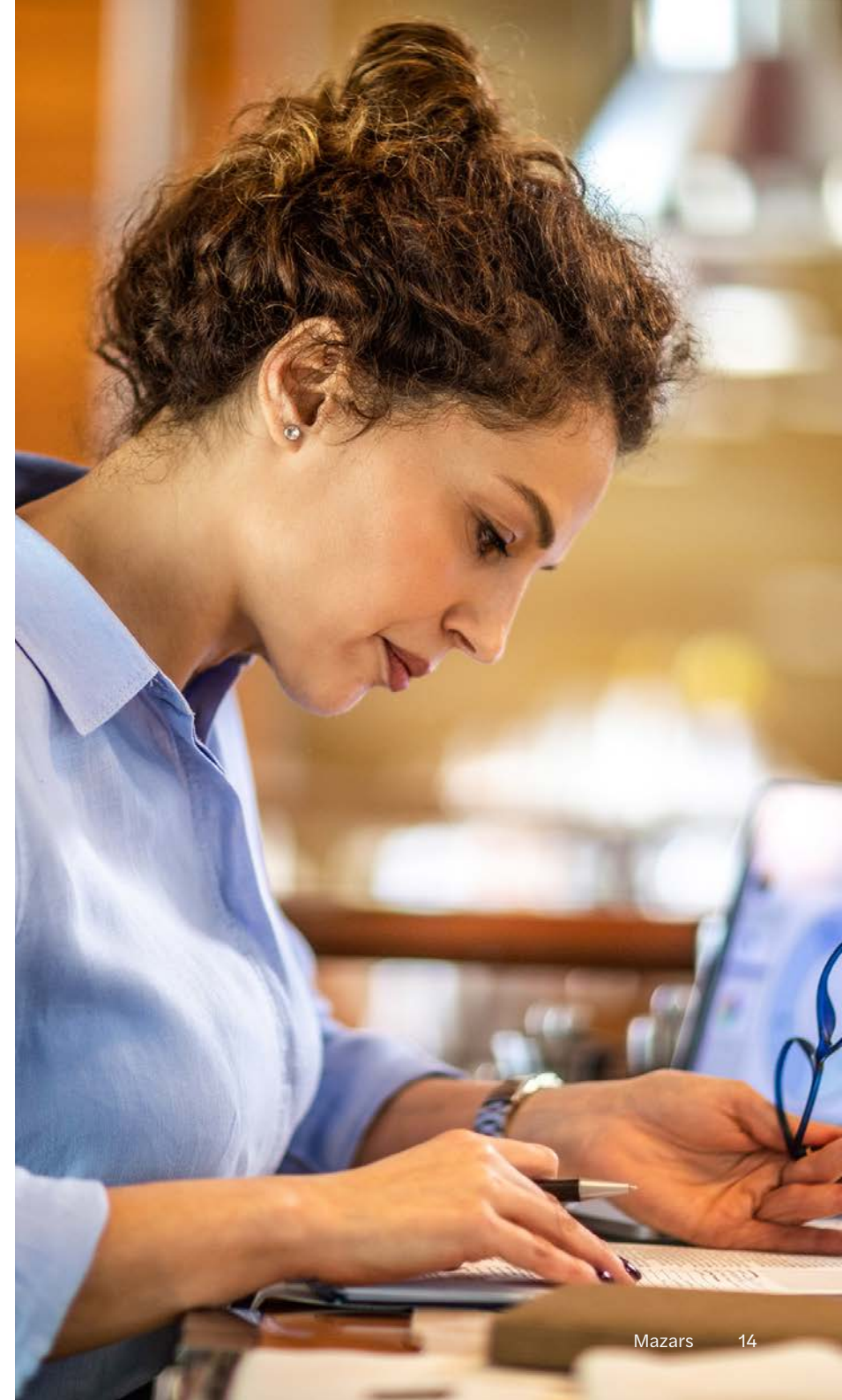
of our Group leadership and governance bodies (Group Executive Board and Group Governance Council)

**60%**

in local management team

All figures as at 31 August 2022.

CSR Report 2022



# Our vision for a brighter tomorrow

## Our 2021/2022 key performance indicators

### Community involvement

# €33,5k+

contributed to community development initiatives through donations

# 280+

employees engaged through volunteering and pro bono services through initiatives organised by Mazars

# 1,540+

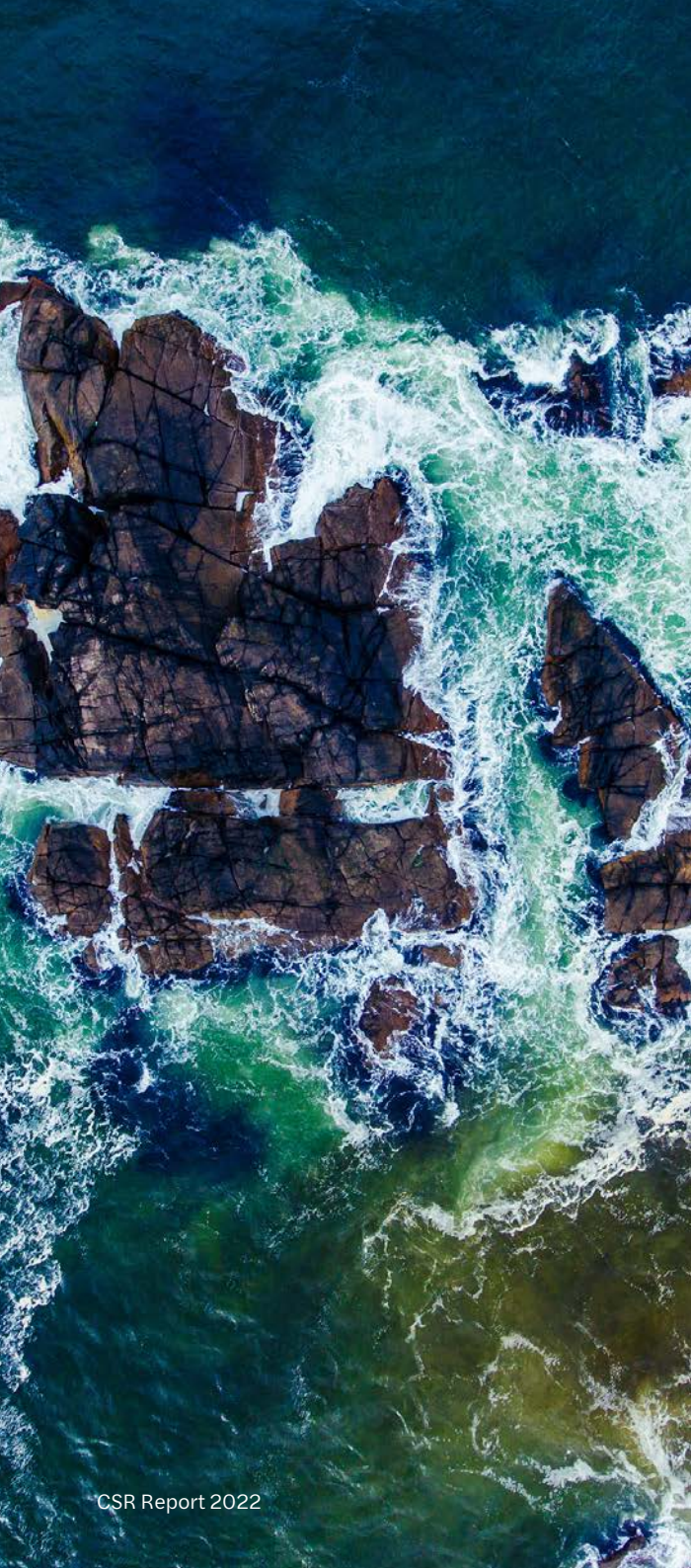
hours contributed through volunteering and pro bono initiatives

# 500+

beneficiaries supported directly through community initiatives

All figures as at 31 August 2022.





# Our vision for a brighter tomorrow

## Our 2021/2022 key performance indicators

### Climate and environment

**340** tCO<sub>2</sub>e  
gross GHG emissions (market-based)

**55** tCO<sub>2</sub>e  
business travel

**4.83 tonnes**  
total waste generated in operations

**155MWh**  
total energy consumption

**355m<sup>3</sup>**  
total water consumption

**SBTi**  
we are committed to a net zero decarbonisation pathway in line with the [Science Based Targets](#) initiative

All figures as at 31 August 2022.



# Our vision for a brighter tomorrow

## Creating shared value

### The capital we use

#### People

- +300 experienced employees
- High potential young talents
- 49% of our workforce under 30 years old
- 77% of women in local workforce

#### Intellectual

- Technical excellence
- Professional knowledge
- Regional network
- Corporate culture and brand
- Quality and risk management framework
- Digital transformation processes

#### Financial

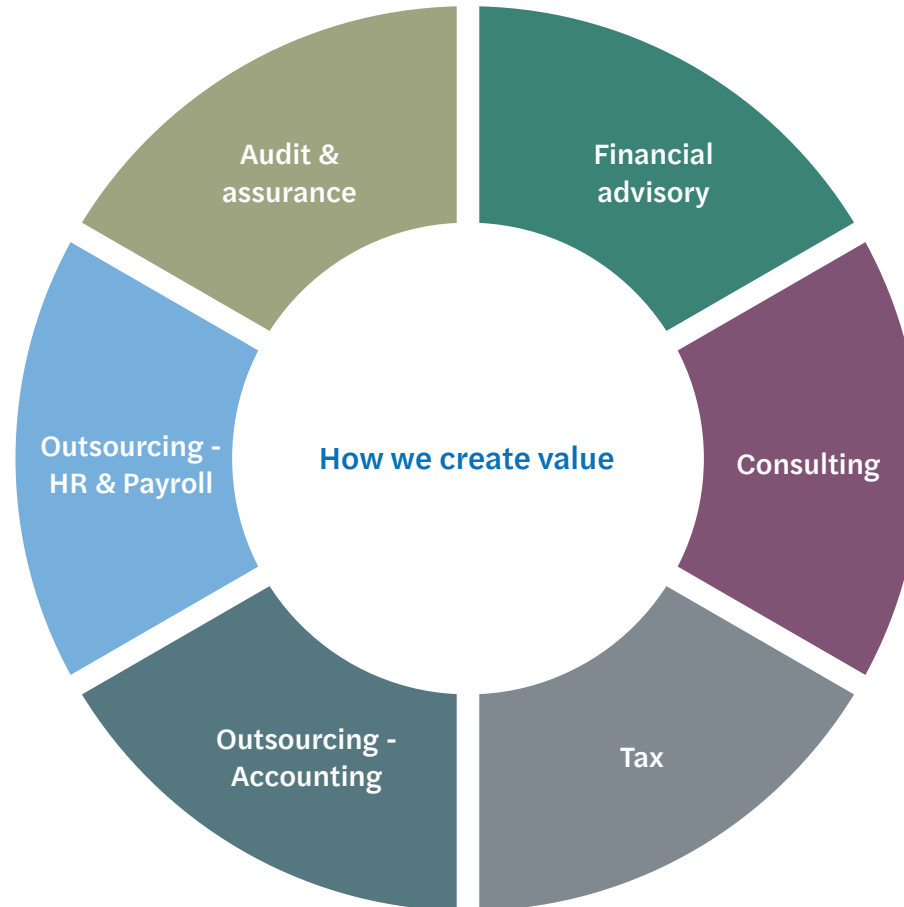
- Funding from partners
- Working capital management
- Medium and long term financing

#### Social & relationship

- Academic partnerships
- Social networks
- Professional organisations
- Dialogue with regulators, standard setters and public authorities

#### Natural

- Travel reduction
- Energy reduction
- Paper use reduction (paperless tools)
- Green office



### How we share value

#### People

- Ensure professional development
- Diversity & inclusion
- Care for work-life balance and celebrate success
- Foster stewardship culture
- Provide fair compensation

#### Clients

- Deliver high quality services
- Provide confidence and consistency in reporting and answers
- Combine technical expertise, agility and understanding
- Provide innovative solutions, keep data secured

#### Society

- Provide confidence in reporting, for sustainable growth
- Promote transparency to our stakeholders
- Help local communities
- Determine a suitable emissions reduction pathway as part of the transition to a net zero economy

#### Regulators and the profession

- Promote compliant ethical behaviours
- Share our technical expertise and views
- Push frameworks and standards to evolve
- Promote open innovation

# Our vision for a brighter tomorrow

## Our leadership structure

We work as one team and share the same values, work ethic and goals of providing the highest quality services to our clients while upholding our responsibilities towards our people, the environment and society at large.

Our integrated partnership is comprised of member firms that are part of Mazars SC (Mazars Group), a cooperative entity incorporated in Brussels, Belgium.

The role of Mazars Group is to define the strategic objectives of the organisation and to coordinate the implementation of these objectives at the member firm level.

In Romania, we have separate legal entities that comprises Mazars in Romania: Mazars Consulting SRL, Mazars Romania SRL, Mazars Global Services SRL and Mazars Management SRL.

All partners of Mazars in Romania are shareholders of the legal entities.

### Our local leadership board

Our leadership board is Mazars in Romania's executive body. It is responsible for the operational management of the partnership with regard to collectively defined strategic objectives.

The board focuses on pursuing and accelerating growth while ensuring the quality and sustainability of our activities.

As a shareholder of Mazars in Romania, each partner ensures that the firm's actions align with its mission, vision, and values. The board is responsible for making key

decisions that shape the company's direction, considering both short-term operational needs and long-term strategic goals.

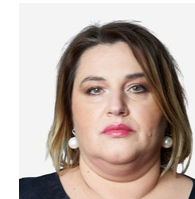
On 31 August 2022, Mazars in Romania's leadership board comprised 7 members, with a women-to-men ratio of 1:1.3. All the board members are CARL partners with no independent members. The board is supported in its role by a group of 7 directors, with a women-to-men ratio of 2.5:1.



**Dino Ebneter**  
Country Managing  
Partner



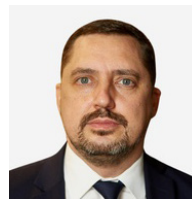
**Edwin Warmerdam**  
Partner,  
Head of Tax



**Bianca Vlad**  
Tax Partner



**Luminița Bornoiu**  
Partner, Head of  
Outsourcing



**Vasile Andrian**  
Partner,  
Head of Audit and  
Financial Advisory



**Ella Chilea**  
Audit Partner



**Răzvan Butucaru**  
Partner, Financial  
Services & Advisory  
Leader

## Bringing our vision to life

Through our actions, we aim to provide the best possible support to the people for whom we bear responsibility. In collaboration with our key stakeholders, we have developed a robust strategy to promote inclusive, fair and sustainable economic development while also facilitating social progress and nurturing environmental stewardship



# Bringing our vision to life

## Integrity and responsibility

Our values are at the core of everything we do. They support us in fulfilling our purpose: to build the foundations of a fair and prosperous world.

### Pillar: Integrity & responsibility

#### SDGs:



#### Commitments

- Guided by our values and Code of Conduct
- Taking a firm stand against bribery and corruption
- Ensuring quality, technical excellence and compliance
- Maintaining objectivity and independence at all times
- Safeguarding data privacy and protection

Acting with integrity and being accountable for our professional conduct is of utmost importance to us. We are wholeheartedly committed to conducting our business operations ethically, lawfully, and with complete transparency. This includes adhering to the highest quality standards, ensuring compliance, safeguarding data privacy, and respecting human rights, all while procuring responsibly.

# Bringing our vision to life

## Integrity and responsibility

### Our values and code of conduct

Our daily activities are guided by our core values, which act as a moral compass and play a pivotal role in our growth and achievement. These values are deeply embedded into our global code of conduct, a comprehensive document that defines our identity and directs our interactions both internally and externally. Moreover, it ensures that we conscientiously consider the influence we exert on society and the environment.

As an integrated partnership, our values and ambitions bind us together, unifying us regardless of our geographical locations. We collectively share a common purpose and a shared vision, transcending borders and unifying us as a global entity.

### Our six core values are:



#### 1 Integrity

Our success is based on our relationship of trust with clients and stakeholders. To maintain this trust, we are always honest and straightforward.



#### 2 Responsibility

We take responsibility for our personal and professional conduct. We care about our impact on communities and seek to make a positive difference.



#### 3 Diversity and respect

Our strength lies in the people we work with. We treat everyone with respect, so they feel valued for their diversity, unique perspective and contribution.



#### 4 Technical excellence

We always aim to deliver outstanding work. We innovate and develop our people's capabilities to meet our clients' and stakeholders' evolving needs.



#### 5 Independence

We are trusted advisors. Our advice is objective and unbiased. We value our independence and always act to the highest professional standards.



#### 6 Stewardship

We focus on developing a sustainable business. We build long term relationships, encourage entrepreneurship and plan for succession.

# Bringing our vision to life

## Integrity and responsibility

### Our stance on anti-bribery and corruption

At Mazars in Romania, our primary focus is on creating mutual benefit through the establishment of an ethical culture and behaviour. We wholeheartedly embrace a culture of honesty and integrity, leaving no room for any form of illegal activities, such as bribery, corruption, extortion, or embezzlement. To ensure that we consistently uphold the highest standards and comply with anti-bribery and corruption laws, we have implemented rigorous procedures that involve meticulous monitoring and firm enforcement.

### Ensuring quality, technical excellence and compliance

The quality and effectiveness of our services is critical to all our stakeholders and is an integral part of our commitment to building trust in society. We believe in accountability and our approach to quality is driven by our culture, values and behaviours. We invest time to understand and participate in the evolution of quality within the audit profession, develop our methodology, review the areas of interest to regulatory inspections, as well as the quality recommendations that arise from

inspections, and improve the skills and knowledge of our people. We are constantly raising our expectations of what audit quality is, as it continues to evolve.

In 2021–2022, our auditors each received an average of 40 hours of technical training during the year.

### Maintaining objectivity and independence

We have implemented a global independence check tool, WeCheck, to protect the independence of Mazars. All countries within our partnership, including Romania, are required to register on WeCheck and regularly upload their client data into the tool's data management system or update existing client data on the system. As of 31 August 2022, 79 countries representing 97% of our turnover were live on the system.

### Safeguarding data privacy

In an increasingly digital world, the data of our people, clients and suppliers is a natural extension of their identity. We are therefore committed to protecting all personal data entrusted to us by our stakeholders and any entity or individual we work with.

“In our practice, we firmly uphold the values of integrity and responsibility. Integrity guides us to maintain unwavering honesty, ethical conduct, and transparency in all our financial dealings, fostering trust among our clients and partners. Responsibility, for us, goes beyond meeting regulatory requirements; it means a deep commitment to delivering meticulous, ethical financial guidance that safeguards our clients' interests and upholds industry standards. At Mazars, these principles are not just words but the essence of our commitment, ensuring that our clients receive credible, reliable, and ethical financial services.”



**Vasile Andrian**  
Partner, Head of Audit and  
Financial Advisory

# Bringing our vision to life Putting people at the heart of our development

Our success is powered by our people. We are committed to providing them with a working environment that is safe, fair and inclusive, with abundant opportunities for rewarding work, life-long learning and professional development.

## Pillar: People

### SDGs:



## Our commitments

- Building a strong, gender diverse talent pipeline by 2024
- Making Mazars the smart choice for top talent
- Training and education
- Safeguarding employee health and wellbeing
- Going beyond gender balance to celebrate other forms of diversity & inclusion

As a professional services provider and knowledge-intensive organisation, our people define who we are as a firm. This is why our people strategy is much more than a traditional human resources strategy.

# Bringing our vision to life

## Putting people at the heart of our development

We prioritise the well-being and growth of our colleagues, emphasising fairness and equitable treatment in our policies and actions.

In 2021–2022, we welcomed 110+ new joiners at Mazars in Romania, contributing to our young, diverse and dynamic global workforce:

- 62% of our workforce are under 30 years old
- 35% of our workforce are between 31 and 50 years old
- 3% are 51 years old or above

### Mazars, the smart choice

Providing a unique experience

Mazars is a distinct organisation, with a culture that encourages people to excel and make an impact.

Our employee value proposition (EVP) can be summarised in one overarching message – Mazars, the smart choice – and four supporting promises:

- Mazars is a **school of excellence**, where our people can benefit from life-long development opportunities. We focus on reinforcing their technical competencies, leadership abilities and the skills of tomorrow.
- At Mazars, our people make **friends for life** through our distinctive one-team approach, which makes a career with us a truly human and international adventure.

- Mazars embraces **the future of work** by pioneering new ways of working with and for our people. We foster a true sense of purpose through solidarity, sustainability and a commitment to serve the public interest.
- Mazars has a strong **entrepreneurial spirit**, encouraging our people to innovate, lead and challenge the status quo.

Our efforts to communicate our EVP are carried out through a variety of local initiatives. These include student dedicated events or partnerships with universities in Bucharest and other regional cities, which allow us to showcase our commitment to employee development, empowerment, and diversity and inclusion.

“At the core of our talent management strategy lies our commitment to empowering our team members to thrive, nurturing their potential, and crafting career paths that align with their ambitions.”



**Ligia Badea**  
Head of Human Resources



# Bringing our vision to life

## Putting people at the heart of our development

### Imagining tomorrow's workplace

The COVID-19 pandemic compelled businesses to rethink the way they function and devise new solutions to ensure the productivity, wellbeing and engagement of their employees. Although the pandemic has receded, the changes it has brought are expected to stay and will have long-term or permanent effects in areas like recruitment, training, management and leadership.

Within this context, Mazars in Romania has implemented long-term flexible working policies, allowing our people to manage their working hours and choose where they work from according to their needs.

We have also launched 'Gen You', a global campaign to attract the next generation of auditors. This campaign was developed with our global audit board and a task force of HR and communications specialists from different countries. Its aim is to overturn preconceptions around the audit profession and explain why it is an excellent first career choice for talented graduates.

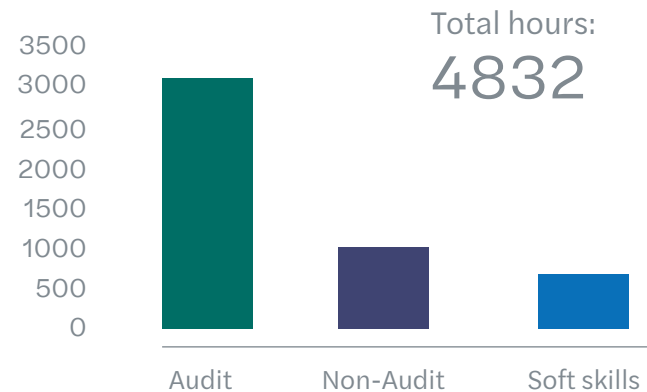
Additionally, we encourage the exchange of ideas and practices between the different countries and offices across the world, as we believe that international experience is a crucial component to develop our teams and leaders. Colleagues who want to further grow their careers through international experience can choose from a wide variety of mobility opportunities. These range from short-term assignments of two to six months through our MOVE programme, to longer-term assignments of three to five years, or even permanent international transfers.

### Nurturing a coaching culture from the top

Over the last two years, we have continued our efforts to shift from a knowledge-intensive to an education driven firm. Our talent management strategy is therefore centred around supporting our people to excel, developing their potential and designing careers that align with their aspirations.

We offer a range of 21 international leadership and development programmes, including our flagship 'The Next MBA', our women in leadership seminar, our business development accelerator and LEAD, our very own development and assessment centre.

### Training hours



## Safeguarding employee health and wellbeing

We strive to ensure our people have the necessary resources and support to safeguard their mental and physical health.

Our focus lies not only on providing access to healthcare, but also on reimagining our workplace and embracing change to shape our future. We continually review and adjust our working conditions and policies to ensure they meet the evolving needs of our people.

Throughout the financial year, we engaged with our colleagues to better address their concerns through our strategy. The feedback we received has informed the reinforcement of our policies to:

- **Ensure flexibility and work-life balance:** we allow our people to choose their own working patterns to balance their professional and personal lives
- **Offer the necessary rest breaks and time off:** we collaborate with managers and leaders to ensure we are mindful of our people's working and break times to prevent work overload
- **Encourage a safe and suitable workspace for remote work:** Mazars in Romania works fully hybrid. We are planning to ensure the physical and mental wellbeing of our people is not compromised by the recent changes in working habits and environments
- **Promote mental health awareness through a supportive and collaborative culture:** our HR team organises bespoke sessions with all colleagues to discuss mental health and stress management, and to share guidance on managing work-life balance

These policies reflect the work of our HR teams in engaging with our people to maintain an awareness of their feelings, needs and expectations. Our goal is to further improve the holistic wellness of our colleagues and to support a safe and smooth transition to a hybrid work environment.



## Celebrating diversity and building inclusion

We are a firm that enjoys strong growth and looks to attract the best talent. We are focusing our efforts on being an employer of choice, able to attract, retain and develop top talent, and to provide them with a diverse and inclusive work environment in which they can fully thrive.

Our leadership board is a good reflection of our D&I approach. Our partnership is composed of three nationalities (out of seven partners) out of which three are female. In recent years, we have increased the representation of women in leadership positions and have made significant progress toward gender equity. As of today, women make up 60% of the Romanian management team that drives our 2024 strategic plan.

Starting from July 2021, we took a meaningful step by becoming a signatory of the Romanian Diversity Charter. This act reflects our resolute stance on diversity and inclusion, uniting us with like-minded organisations. Through this charter, we reaffirm our commitment to nurturing an equitable workplace where diversity flourishes, fostering an atmosphere of mutual respect and understanding among our team members and beyond.

Furthermore, we proudly joined the Romanian Diversity Chamber of Commerce (RDCC) on December for “Purple Night”, illuminating our building in radiant purple to show solidarity with the International Day of Persons with Disabilities. This collaboration resonated with our dedication to inclusion, extending our unwavering support to individuals with disabilities, demonstrating our commitment to fostering an inclusive environment.



## Supporting our colleagues in Ukraine

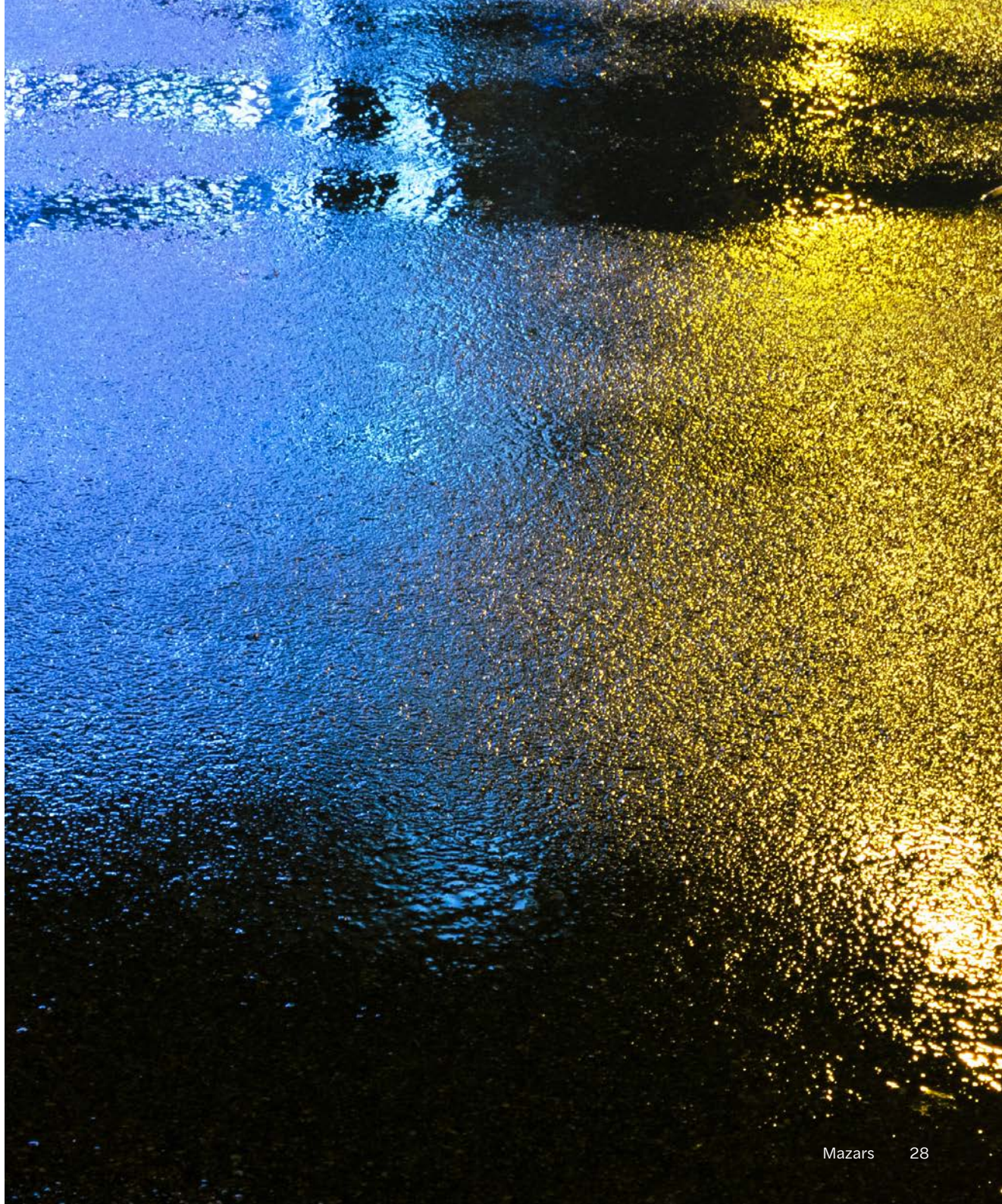
Since the beginning of the war in Ukraine, we have relentlessly worked to protect and support our people, both inside and outside the country. We stand united in solidarity with our Ukrainian teams and commend their determination in protecting their communities and maintaining business continuity to sustain their economy.

We committed ourselves to facilitate relocation processes for our Ukrainian colleagues and paid special attention to assessing and adjusting our communication approach considering potential security risks.

We have also set up a donations platform to enable our local team to make swift, easy financial donations. Donors were signposted to trusted international support organisations such as [UNICEF](#) and the [International Federation of Red Cross](#).

Additionally, Mazars in Romania had collaborated with the [Copacul cu fapte bune](#) NGO, to contribute to a large transport of supplies delivered in Izmail, Ukraine. The supplies were destined for the authorities and the local community to support them accommodate and provide for the Ukrainian refugees.

As the conflict is still ongoing, we will continue to extend our unwavering support to our colleagues affected by the war. We are determined to do everything we can to protect our people, alongside our clients and other stakeholders in the region.



## Bringing our vision to life Contributing to local communities

Whether it is through volunteering, fundraising, mentoring or skill-sharing, we support our team to get involved and make a difference to our community.



### Pillar: Community involvement

#### SDGs:



#### Our commitments:

- Encouraging charity work and pro-bono services
- Reducing inequalities through education
- Using our skills and expertise to solve societal challenges








We see ourselves as a caring firm and support numerous initiatives and projects in the areas of social action, education and culture. We encourage our staff to participate in volunteer projects and offer their professional expertise for the common good.

# Bringing our vision to life

## Contributing to local communities

### Key charities

Guided by the suggestions of our team, we have backed and fundraised for eight crucial charities. These charities formed the basis of our community efforts, providing an opportunity for our workforce in Romania to contribute.

 <p>hope and homes for children</p>	<p>We have proudly joined forces with 'Hope and Homes for Children' because every child deserves a safe home. We showed our commitment by joining the Color Run, running for a cause that gives children a brighter future and funded a college scholarship for a very talented young girl.</p>
 <p>Îngeri pentru suflete</p>	<p>During September-October, we collaborated with 'Îngeri pentru Suflete' Association, donating school backpacks that empowered children from less privileged backgrounds to pursue their studies. About 15 dedicated colleagues chipped in, contributing nearly 15 fully equipped backpacks. Moreover, our partnership extended to the 'Letters for Santa' Christmas initiative, spreading joy to the elderly in our community.</p>
 <p>GROW...KNOW</p>	<p>Teaming up with 'Grow &amp; Know', our colleagues generously contributed to the 'Letters to Santa' initiative, gifting over 90 presents to children in need throughout the country. Together, we made the season brighter for kids in disadvantaged communities, embodying the spirit of giving and togetherness.</p>
 <p>#BANCA DE HAINE</p>	<p>Together with 'Banca de Haine', we made a meaningful impact by donating clothes and toys to those in need. Additionally, our heartfelt 'Letters to Santa' campaign added an extra touch of warmth, embodying our commitment to spreading smiles and making a difference.</p>
 <p>COPACUL CU FAPTE BUNE</p>	<p>With 'Copacul cu Fapte Bune' Association, we reached out to support Ukrainian War refugees, offering a helping hand during challenging times. Furthermore, our commitment to education shone through as we covered the rent for an educational center in Vaslui for two months, fostering learning opportunities and making a positive impact.</p>
 <p>TOTUL ESTE POSIBIL</p>	<p>Partnering with 'Totul este Posibil' association, we embarked on our first Community Day event. More than a hundred colleagues joined forces to revitalise a school in Dâmbovița county, offering a much-needed helping hand in creating a nurturing learning environment. By working together, we are transforming possibilities into a brighter future for students.</p>
	<p>Our collaboration with 'Red Cross Romania' led us to donate in support of Ukrainian war refugees. By joining hands, we are making a meaningful impact and offering a glimmer of hope to those affected by adversity.</p>

## Focus on education

At Mazars we acknowledge education as one of the most important bases for making a positive contribution to the development of people and society. We recognise that our team members possess a wealth of knowledge and expertise acquired through years of experience and learning. With this recognition comes a strong sense of responsibility – a commitment to utilise and share this wealth of knowledge and expertise for the improvement of individuals and communities.

While our commitment spans across all age demographics, we place a special emphasis on nurturing education among children and the younger generations. We believe that by investing in their education, we can empower these emerging minds to shape a brighter future for themselves and their communities.

This commitment reflects our profound belief that knowledge is a resource meant to be shared, and education serves as a powerful tool to bridge gaps, ignite potential, and foster sustainable growth. As we focus on education for children and younger generations, we aim to contribute meaningfully to the creation of a more enlightened, empowered, and prosperous society.



# Bringing our vision to life

## Contributing to local communities – Community Day

A day where we come together as a community, united by a common purpose - to make a positive and lasting impact on the world around us.

Since 2021, Mazars Group has globally introduced the Mazars Community Day to increase our collective impact in society.

Our first Mazars Community Day took place on 17 June 2022. We are very proud of what we have achieved on this day together with all colleagues.

Partnering with [‘Totul este Posibil!’](#) association, we

have managed to support renovating the Văcărești Gymnasium School, situated in Dâmbovița county.

In a single remarkable day, the combined efforts of over 100 colleagues led to:

- Revitalising 4 classrooms with fresh coats of paint;
- Renewing the benches and chairs with varnishing;
- Refreshing the sports field fence with a vibrant new coat of paint;
- Transforming the front yard into a welcoming

garden – where new trees found their home, flowerpots bloomed with color, and new outdoor benches offered a cozy spot for young minds to flourish.

The journey of this day was brimming with enthusiasm and joy, as we tackled each task with unwavering dedication. Not even the scorching sun and unexpected rain could make us give up, thanks to our colleagues’ energy and positivity. Together, we wrote a memorable chapter in our commitment to nurturing vibrant and thriving communities.





## Bringing our vision to life

### Reducing our environmental impact

At Mazars, we are committed to contributing to the targets set out in the 2015 UN Paris Agreement by transforming our processes and operations to reduce our environmental impact and protect our planet for future generations.

#### Pillar: Climate & environment

#### SDGs:



#### Our commitments:

- Embedding sustainability across the business
- Gathering data to understand our impact on the environment
- Driving employee engagement through capacity building
- Since our foundation, we have always maintained a long-term vision and planned for succession. Climate
- change mitigation is therefore a global challenge in which we are active participants. We perceive it not only as a moral obligation, but also as a business imperative: it is fundamental to how we work

Guided by a strong culture of stewardship, our climate action strategy delivers on our purpose to build a fair and prosperous world compatible with a low-carbon growth trajectory.

## Reducing our environmental impact

Environmental sustainability is no longer just the concern of our sustainability teams but a shared responsibility across every function of our value chain. Our approach spans various divisions, seeking to raise awareness about climate science and seamlessly integrate environmental considerations into our decision-making processes throughout operations and the supply chain. These engagement efforts center on efficient capital allocation and alignment with our net-zero commitment.

We actively nurture the adoption of decarbonisation strategies in our business strategy and culture, hosting frequent collaborative sessions with colleagues. The goal is to equip business leaders with the tools to help them understand climate action, highlighting the value it brings to business resilience and the environment.

## Our environmental performance

### Our carbon footprint

We are committed to the highest standards of data integrity and accountability in our sustainability efforts, which is why we are proud to disclose data on our carbon footprint through a factual and transparent approach.

In aiming for the highest level of completeness of our GHG inventory, we have included all scope 3 categories that are relevant to our business activities and for which guidance for the professional services industry is available. The results of this exercise are shown in the following page, providing a clear overview of our GHG emissions across scopes 1, 2 and 3.

## Our climate action strategy focuses on three themes



### Embedding sustainability across our business



### Adopting a data-centric approach



### Driving employee engagement through capacity building

Scope	Category	tCO2e
Scope 1	Fuel consumption (natural gas)	28
	Refrigerant gas loss and other fugitive emissions	8
<b>Total scope 1 GHG emissions</b>		<b>36</b>
Scope 2 (market-based)	Purchased electricity	44
<b>Total scope 2 GHG emissions (market-based)</b>		<b>44</b>
Scope 2 (location-based)	Purchased electricity	54
<b>Total scope 2 GHG emissions (location-based)</b>		<b>54</b>
Scope 3	Purchased goods and services	92
	Capital goods	6
	Fuel- and energy-related activities not included in scope 1 or scope 2	30
	Upstream transportation and distribution	3
	Waste generated in operations	2
	Business travel	56
	Employee commuting	54
	Homeworking	18
<b>Total gross GHG emissions (market-based)</b>		<b>341</b>
<b>Total gross GHG emissions (location-based)</b>		<b>351</b>

## Other environmental metrics

As described in the methodology, this year's table does not include a reduction or comparison column, this is because changed the method of calculating our emissions by using Ecometrica. Comparing this year's result with last year's data, will therefore not be an adequate reflection of our carbon footprint. For this reason, this year's calculations and data will serve as a baseline for the upcoming years and reports.

In addition to our carbon footprint, we gathered data on other key environmental metrics through our 2021–2022 reporting exercise. These metrics are essential to understand our holistic impact on the environment and play a critical role in shaping our sustainability strategy.

## Office

Our office is hosted in a Class "A" building incorporating the latest technologies and environmentally friendly specifications to deliver the very best of office experience:

- **Green Certificates: BREEAM Certificate\* – Excellent & WELL Certificate\*\* – Platinum.**  
\*The certificates covers various areas related to the environment: energy and water consumption, health and well-being, pollution, transport, location, access to services, materials used, waste, land use, eco-friendly actions, and management processes. \*\*WELL is the leading tool for advancing human health and well-being in buildings globally.
- **Renewable energy:** Campus uses energy that has been produced entirely from wind, solar, and hydropower plants, free of CO2 emission.

## Water consumption

<b>Total water consumption</b>	<b>355 m<sup>3</sup></b>
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## Waste generated in operations

<b>Total waste generated in operations</b>	<b>5 tonnes</b>
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# Bringing our vision to life

## Reducing our environmental impact

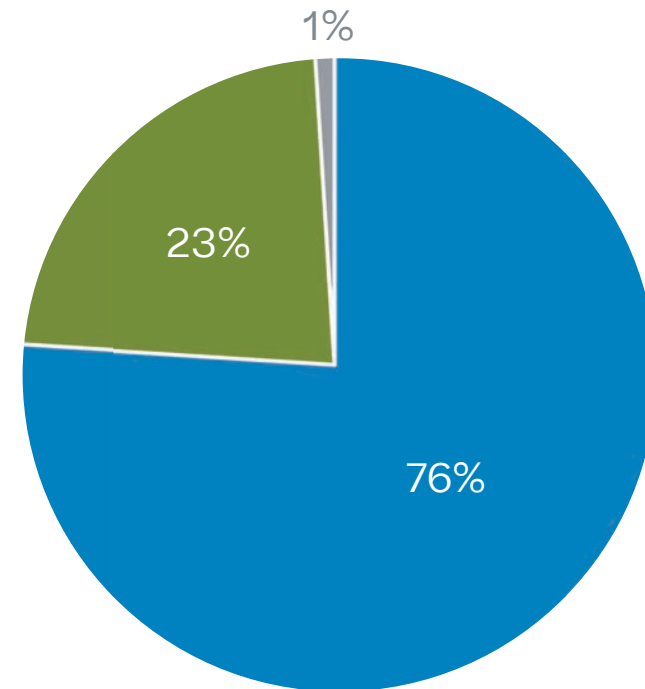
### Business travel and employees commuting

During the fiscal year 2021/2022, Mazars in Romania has prioritised environmental considerations to decrease our travel emissions, aligning also with our employees' work preferences. Our new mobility strategy is rooted in flexibility and our commitment to reducing our carbon footprint. As we continually adapt to the preferences of our employees and advancements in sustainable travel options, we are shaping an ongoing process of refining the right mobility policy. This approach ensures that we remain in sync with the aspirations of our team and the evolving landscape of eco-friendly travel choices, ultimately minimising our ecological impact.

We encourage the use of public transport and to reduce travel movements of all our employees, we have flexible home working guidelines, offering our employees the option of not having to travel at all.

Mazars' overall ambition is to reduce its climate impact and has committed to a net zero policy. The largest emissions area within this category is air travel, accounting for 60% of the total. This is followed by hotel stays (18%) and employee-owned cars (10%).

After the COVID-19 pandemic ended, there is a strong consideration whether travel is necessary and if a hybrid meeting would be an alternative. The pandemic has demonstrated the power of adaptation and flexibility, and we are determined to seize this momentum to accelerate our decarbonization trajectory.



- public transportation
- personal car
- walk & bike

# Bringing our vision to life

## Reducing our environmental impact

### Decarbonising our operations and supply chain

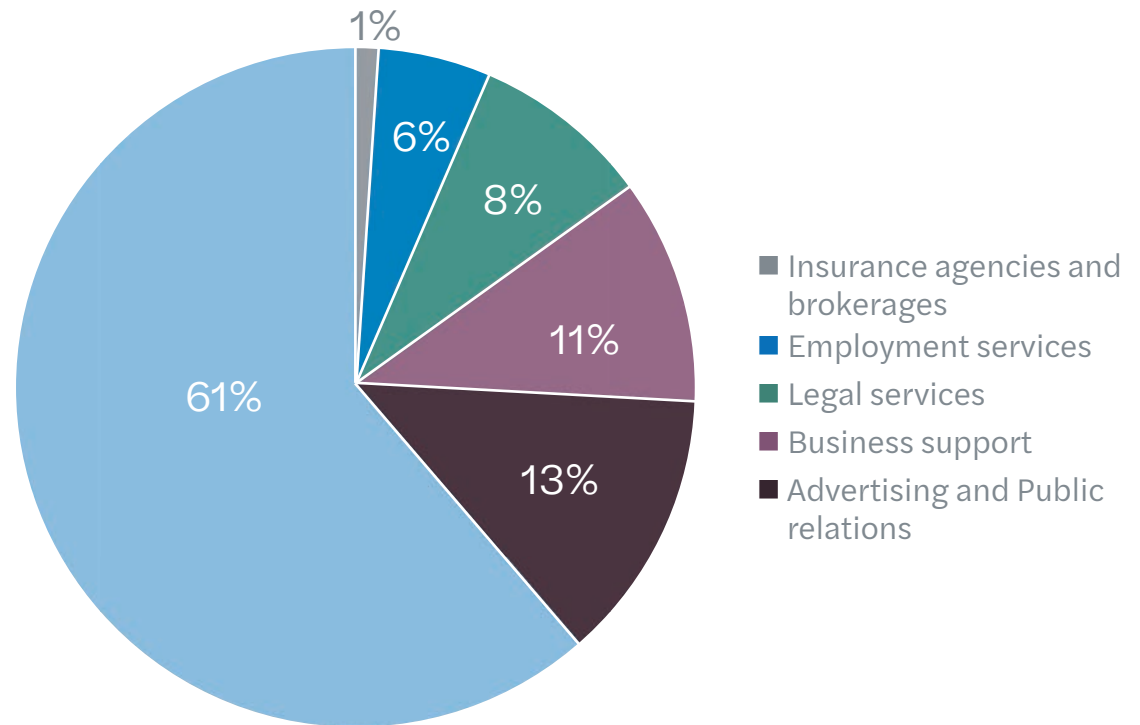
Mazars in Romania holds a strong commitment to Environmental, Social, and Governance (ESG) aspects, both within our organisation and beyond. Recognising the significance of our entire supply chain, including the practices of our suppliers, we emphasise responsibility and integrity, aligning with our core values. Our approach seeks to create business value while simultaneously considering the welfare of people, the planet, and society.

Our dedication to sustainability is all-encompassing, and we consistently refine our activities and services with environmental and social considerations in mind.

In light of our awareness of ESG impacts, we are taking proactive steps to assess these factors throughout our supply chain and ensure that we engage with suppliers to source durable, low-carbon goods and services.

tCO2e and % of total PGS tCO2e (country level)

Activity	tCO2e
Insurance agencies and brokerages	1
Employment services	5
Legal services	8
Business support	10
Advertising and Public relations	12
Office administration	57



## Looking ahead

In Romania, the coming months and years hold great significance as we work on enhancing the reliability of our environmental data. Our dedication to effective environmental accounting and reporting remains unwavering, forming the backbone of our net zero plan.

Having established our carbon baseline and identified emissions hotspots, we are well-positioned to create science-based reduction targets and tailored decarbonisation strategies. Our focus is not just on meeting targets, but also on swiftly transitioning toward a net zero future. Through cross-functional collaboration, we aim to translate climate change mitigation into impactful interventions that align with low-carbon growth.

Transparency is pivotal for trust-building. We are committed to providing accurate insights into our environmental performance by disclosing detailed metrics. This factual approach will strengthen stakeholder engagement and propel us closer to our net zero goal of limiting global temperature rise.



## Bringing our vision to life Supporting businesses on their sustainability journey

Embracing sustainability not only benefits the environment and society, it also builds business resilience and can create exciting business opportunities.

**Pillar: Supporting businesses on their sustainability journey**

**SDGs:**



### **Our commitments:**

- Building a successful sustainability strategy
- Developing our team
- Standing ready to support our clients every step of the way

As more businesses embrace sustainability, and as expectations continue to rise, including on the regulatory front, organisations need to implement higher standards of governance and understand the full context of their social and environmental impact to remain competitive.



## Bringing our vision to life

### Supporting businesses on their sustainability journey

#### Building a successful sustainability strategy

One of the biggest challenges that many businesses face today is incorporating sustainability into everything they do. We guide businesses on the best way to implement their strategies and introduce the operational processes and procedures that will enable them to achieve their ESG objectives, meet their agreed targets and report on their performance.

#### Implementing long-lasting change

Reflecting the increasing prominence of the ESG agenda globally, our sustainability offering achieved significant growth in 2022 across all areas of our work. At the end of the 2021/2022 fiscal year, we were ready to welcome our first Sustainability Director, Laura Negrișoiu, a crucial step to upskilling our team, as well as integrating new capabilities into our core business.

Since then, together with Răzvan Butucaru, Partner, Financial Services and Advisory Leader, who also leads the development of the Sustainability offering, she worked to extend the team's competences both on reporting and technical side through different external and internal partnerships. This strategic effort not only solidified our commitment to sustainability but also served as a vital bridge between our values and the evolving landscape of responsible business practices. With our path clearly charted, we're excitedly poised to develop even more the Sustainability Service Line in the forthcoming financial year.

"At Mazars, we believe in the power of responsible business practices to drive positive change. Our dedicated team is committed to helping organisations navigate the complex landscape of sustainability, integrating considerations into their core strategies. With a focus on innovation, collaboration, and measurable impact, we aim to empower businesses to embrace sustainable practices, reduce their environmental footprint, and contribute meaningfully to society. Together, we can create a more sustainable future for generations to come."



**Laura Negrișoiu**  
Sustainability Director,  
Mazars in Romania



# Shaping the future

## Acting now to prepare for what's next

### At Mazars, we recognise the decisions we make today will determine our success in accelerating the transition to a resilient, green and inclusive future.

The past year has been marked by pressing global challenges, including the war in Ukraine, rising poverty and social inequality, food insecurity, inflation, turbulent energy markets and the urgent need to accelerate climate action. At the same time, global progress in technological developments, a shift towards cleaner energy systems and ambitious Covid-19 recovery plans are strengthening hope and optimism, sparking a sense of momentum in seizing emerging opportunities.

We recognise the decisions we make today will determine our success in accelerating the transition to a resilient, green and inclusive future. This is embedded in our values of integrity and responsibility, and it is even more relevant at a time when the

number and complexity of the challenges we face are both increasing.

The CSRD adopted by the European Parliament and Council will present significant challenges for all organisations that fall within its scope. The directive will raise the bar on sustainability reporting and create a culture of transparency around the impact that companies have on people, society and the environment. This will be a challenging task for all organisations, including Mazars.

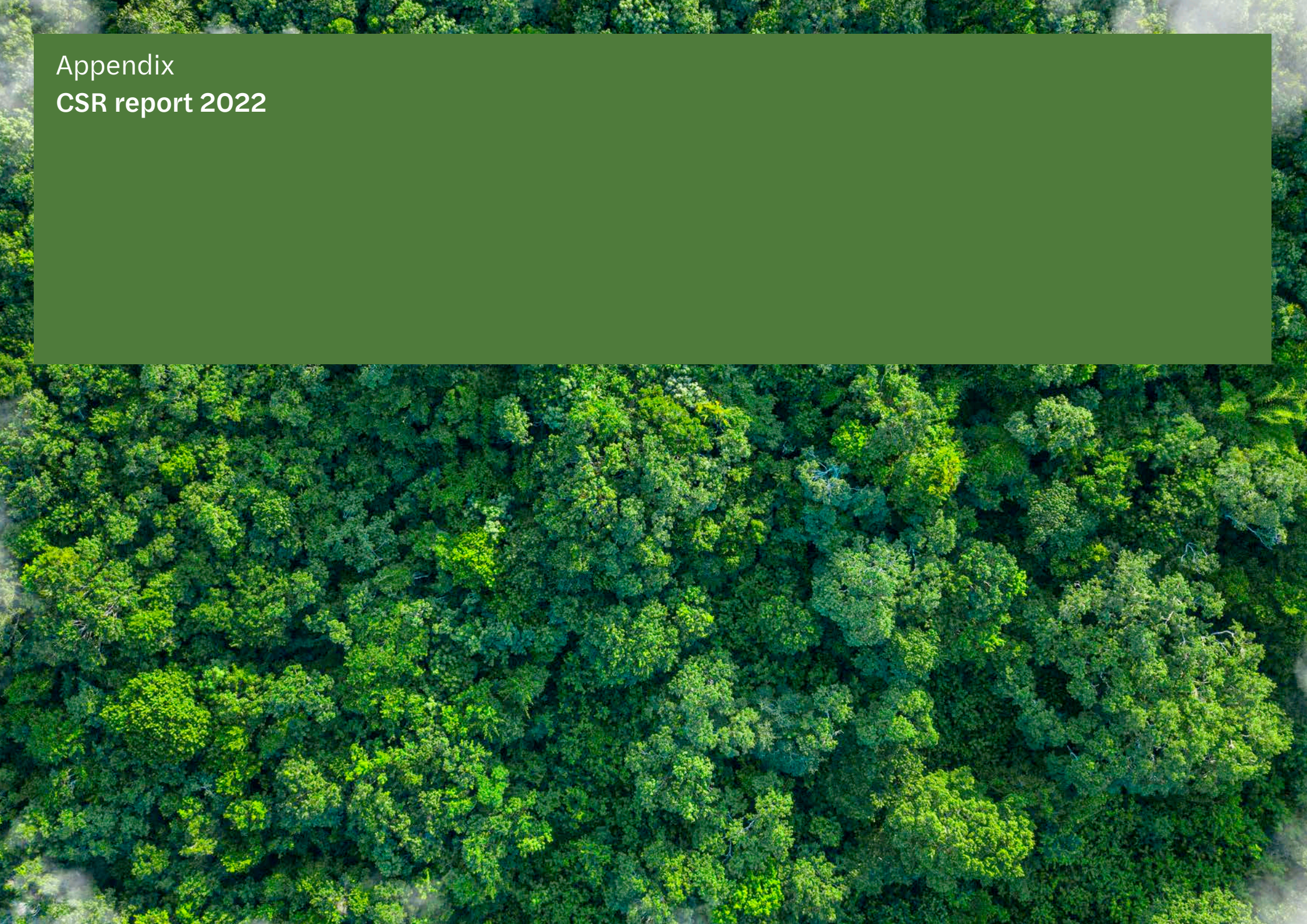
We will have to strengthen our data management and reporting processes, as well as our overall sustainability strategy, policies and actions, from a holistic perspective. Conscious of the efforts this will

require, we will follow this directive closely to ascertain areas of improvement, help ensure consistent progress across our sustainability pillars and enhance our disclosures of non-financial information.

Our journey toward sustainability is not solitary; it's a shared endeavor. With the global urgency to address climate change and implement Sustainable Development Goals, our path becomes one of collective action. We recognise that our progress must be collaborative, involving partnerships built on trust, knowledge exchange, and collective responsibility. With this report, we affirm our readiness to engage in this shared mission, not just for today but for the generations yet to come.



Appendix  
CSR report 2022



# Appendix

## Methodology

### Purpose

The purpose of this section is to provide additional information regarding the environmental metrics presented throughout this report, and thereby to strengthen the transparency of and accountability for our environmental impact. It is therefore based on the best data available at the time of publication, while being transparent about the processes, procedures, assumptions and limitations of our GHG inventory.

### Mazars' organisational structure and business context

Mazars is an international audit, tax and advisory firm committed to helping its clients grow their businesses confidently and responsibly.

Present in over 95 countries and territories in Europe, Africa, the Middle East, Asia Pacific and the Americas, Mazars has been organised as a global, integrated partnership. All members of Mazars' integrated partnership are member entities of Mazars SC (hereafter, Mazars), a cooperative company incorporated in Brussels, Belgium, through a cooperation agreement setting out the terms of the relationship.

Each country-level member of Mazars' integrated partnership has one or more separate legal entities and is a member entity of Mazars, therefore operating and providing professional services under the Mazars brand. Further information about the structure of Mazars is available on our Group Transparency Report.

This section outlines the approach that was used by Mazars Group in collecting data from individual member firms like Mazars in Romania. For a more comprehensive overview of our methodology, we refer to the sustainability report of Mazars Group.

### Reporting standards

The quantification and reporting of our GHG emissions have been undertaken according to the Greenhouse Gas Protocol Corporate Accounting and Reporting Standard and the Corporate Value Chain (Scope 3) Accounting and Reporting Standard, developed through a partnership between the World Resources Institute and the World Business Council for Sustainable Development.

All our member firms adhere to the internationally recognised GHG Protocol standards, ensuring that our GHG inventory is in line with environmental accounting best practice. Accordingly, our GHG accounting approach as well as environmental data management and reporting processes use consistent methodologies that are strictly guided by the GHG Protocol principles of relevance, completeness, consistency, transparency, and accuracy.

By adhering to these principles, we commit to ensure that our GHG inventory constitutes a true representation of our GHG emissions by including all emission sources and activities within our inventory boundary, whilst disclosing relevant exclusions and sources of uncertainty, including assumptions and estimations, through a factual and transparent approach.

These principles have guided us in the implementation of the GHG Protocol Corporate Standard, particularly when the application of the standards to specific issues or situations was ambiguous.

### Mazars' inventory boundary

The combination of our organisational and operational boundaries constitutes our inventory boundary.

### Mazars' organisational boundaries

Our GHG inventory covers the upstream and downstream value chain of all member firms that were part of Mazars' integrated partnership during the reporting period of our financial year 2021–2022.

We have adopted an operational control approach to determine the organisational boundaries of our GHG inventory, meaning that we account for and report on all GHG emissions from operations over which Mazars has the authority to introduce and implement operating policies.

Any organisation that trades under the Mazars brand and adheres to the terms laid out in its cooperation agreement is included within the organisational boundary.

This approach supports a consolidation of the financial and non-financial data of our member firms by global integration, thus corresponding to the results presented in the 2021 / 2022 Financial statements.

Estimations were made to close data gaps. Through the use of proxy units (office floor space and number of employees) and relevant assumptions, the

# Appendix

## Methodology

emissions of electricity consumption, waste disposal, and water supply and treatment were estimated.

Furthermore, the spend data from purchased goods and services and capital goods was included in our GHG inventory, as it was extracted from our Group financial consolidation and reporting system. For further information on Mazars' organisational boundaries we refer to the methodology of Mazars' Group sustainability report.

### Mazars' operational boundaries

Our GHG inventory is based on scopes 1, 2 and 3 of the GHG Protocol and reflects the accounting of the seven greenhouse gases covered by the Kyoto Protocol — carbon dioxide (CO<sub>2</sub>), methane (CH<sub>4</sub>), nitrous oxide (N<sub>2</sub>O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulphur hexafluoride (SF<sub>6</sub>), and nitrogen trifluoride (NF<sub>3</sub>).

The data is presented in carbon dioxide equivalent, other gases being converted based on their global warming potential. The sources of direct and indirect emissions that have been included within our operational boundary are presented below.

### Scope 1 direct emissions

This includes direct GHG emissions from sources that are owned or controlled by Mazars.

- **Stationary combustion:** combustion of fuels in stationary sources, including natural gas, diesel, petrol, liquified petroleum gas, and lubricants used for heating, cooking, and electricity generation in Mazars' premises.

- **Mobile combustion:** combustion of fuels in Mazars' owned or controlled mobile combustion sources, including all fuels consumed by our vehicle fleet of cars, vans and motorcycles.
- **Fugitive emissions:** hydrofluorocarbon emissions resulting from the use of refrigeration and air conditioning equipment used for cooling in Mazars' premises.

### Scope 2 indirect emissions

This includes indirect emissions from the purchase of energy for electricity, heating and cooling that is consumed in Mazars' premises or by its vehicle fleet.

- Electricity consumption in stationary and mobile sources (electric vehicles)
- Consumption of heating and cooling systems

### Scope 3 indirect emissions

- **Upstream leased assets:** fuel and energy consumption emissions as well as fugitive emissions from the operation of assets leased by Mazars (buildings and vehicles) are included under scopes 1 and 2 of our GHG inventory.
- **Downstream transportation and distribution:** Mazars is a professional services firm. We do not sell products but rather services, which do not require transportation and distribution.
- **Processing of sold products:** Mazars is a professional services firm. We do not sell products but rather services, so we do not

generate emissions from the processing of sold intermediate products.

- **Use of sold products:** Mazars is a professional services firm; we do not sell products but rather services. We are not currently in a position to measure our emissions associated with the use of sold services, but will consider doing this in future as guidance is developed for professional services firms.
- **End-of-life treatment of sold products:** Mazars is a professional services firm; we do not sell products but rather services. We are not currently in a position to measure our emissions associated with the end-of-life treatment of sold services, but will consider doing this in future as guidance is developed for professional services firms.
- **Downstream leased assets:** Mazars does not lease any assets to other entities.
- **Franchises:** Mazars does not operate any franchises.
- **Investments:** Mazars does not hold equity investments and we are not currently in a position to measure the emissions associated with our financial advisory services but will consider doing this in future as guidance is developed for professional services firms. The relevance of scope 3 categories has been determined through a comprehensive examination of our upstream and downstream value chain and supported by the guidelines of the GHG Protocol related to scope 3 accounting and reporting.

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## Methodology

### Base year

We have selected the financial year 2021–2022 as our inventory base year, as it is the earliest point in time for which verifiable emissions data is available. We will therefore use this inventory base as a reference to set emissions reduction targets and track the progress of our environmental performance. In line with the guidelines from the GHG Protocol standards, we will develop a base year emissions recalculation policy. The basis and context for any recalculations will rest on the consideration of structural changes that may result in a significant impact on our base year emissions data, including mergers and acquisitions, divestments, outsourcing and insourcing of emitting activities, changes in the calculation methodology and the identification of significant errors.

As an audit, tax and advisory firm, we are convinced that quality management must be an integral part of our carbon accounting processes. Therefore, we decided to leverage Ecometrica's carbon accounting tool to ensure the quality of the methodology applied in undertaking our GHG inventory and so the accuracy of our inventory base year emissions data.

### Methodology of GHG accounting

Our GHG inventory was calculated through the application of GHG calculation methods consistent with the GHG Protocol standards and supported by the implementation of robust data management processes and procedures.

Acknowledging that carbon accounting and reporting are complex processes that require a high level of

expertise, specialised knowledge and attention to detail, we set up a bespoke team of experts from our sustainability service line and corporate sustainability team to ensure the highest level of accuracy and reliability in our inventory processes and systems.

The selected professionals provide a wide range of fundamental skills and competences through backgrounds in environmental science, engineering, accounting and sustainability. Special attention was also paid to ensuring that the team was familiar with the latest technologies in relation to carbon accounting software and data visualisation tools.

Taking these factors into account and considering that the team should be well acquainted with our governance structures and processes, including reporting requirements and relevant policies and procedures, it was deemed that an internal team of experts would be the most suitable option to produce a high-quality inventory.

As an audit, tax and advisory firm, we are convinced that quality management must be an integral part of our carbon accounting processes. Therefore, we decided to leverage [Ecometrica's](#) carbon accounting tool to ensure the quality of the methodology applied in undertaking our GHG inventory and so the accuracy of our inventory base year emissions data.

As a first step in calculating our GHG emissions, the inventory team categorised the sources defined in the GHG Protocol that fall within Mazars' boundaries, in order to define our direct and indirect emission sources.

Together with Ecometrica, we then identified the

activity data that would be collected and the relevant emission factors to calculate the associated GHG emissions.

Once this basis was set, the inventory team created tailor-made questionnaire templates to streamline the setting up of the data collection interface.

They then established the quality procedures to be followed by all stakeholders involved in the inventory development processes, from the initial data collection phase to final aggregation, verification and reporting.

Setting a foundation of robust and clearly defined Appendix CSR report 2022 documentation and archiving procedures proved to be essential to ensure the traceability and transparency of our GHG inventory by providing an audit trail of how the inventory was compiled.

Regarding the data collection process, we opted for a centralised approach. The basis for this decision lies in the fact that Mazars is a professional services organisation, so it was expected that our member firms would have uniform emissions from standard sources.

In this context, our carbon accounting tool was managed by Mazars' Group corporate sustainability inventory team, which is ultimately responsible for the calculation and internal assurance of GHG emissions.

The inventory team provided bespoke trainings on data collection and management processes to data owners across 80 countries and territories.

The team also created specific guidelines, toolkits

# Appendix

## Methodology

and policies that facilitated the collection of highquality inventory data and supporting evidence, whilst providing the necessary support to ensure a streamlined and agile approach.

These policies included strict guidelines regarding transparent documentation of the methods and processes of data collection, assumptions and estimates used when reporting activity data. Following these guidelines, data owners reported activity data on energy consumption, fuel usage, waste, water, business travel, employee commuting and upstream transportation and distribution within the carbon accounting tool.

The tool then calculated the total carbon dioxide equivalent for each of these standard activities through the application of up-to-date and geographically and temporally precise factors. The data collection process was enabled through Mazars' global network of corporate sustainability ambassadors and finance teams at the country level, as a large proportion of the data was obtained from accounting records.

Meanwhile, data on purchased goods and services and capital goods was collected by Mazars Group's finance team, which extracted the relevant spend data from our financial consolidation and reporting system.

The standardised reporting format of our carbon accounting tool in collecting GHG emissions data on an approved and consistent basis was a key enabler in reducing the risk of errors when compiling data across countries. Throughout the data collection process, the inventory team conducted periodic quality reviews

on data, procedures and reporting principles to ensure that GHG data standards were being met and improved on an ongoing basis by providing regular feedback to data owners. Within this context, we paid special attention to ensuring that estimation uncertainty was reduced as far as possible by applying rigorous and consistent estimation methods and assumptions that were followed across all standard emission sources.

To further guarantee that the quantification of GHG emissions did not systematically overestimate or underestimate actual emissions, the inventory team leveraged actual data reported by member firms to conduct internal benchmarks across emission sources and regions.

This provided reliable data points to compare emissions resulting from actual data versus emissions resulting from estimated data, thereby providing guidance in the decision-making processes involved in approving estimation methodologies. In line with this centralised approach, the inventory team undertook a final quality assurance process to verify that the data reported by member firms was accurate and adhered to Mazars' reporting principles and inventory boundary.

Looking forward, we will conduct a set of bespoke stakeholder workshops to establish formal feedback loops that will help us in implementing future process improvements.

A thorough documentation of the greenhouse gases, calculation methodologies, data sources, data collection units, emission factor sources and

estimation uncertainties related to our GHG inventory is presented in the below tables, broken down by scope and emission source.

For more information on our methodology, Mazars in Romania refers to the Mazars Group sustainability report, including the GHG inventory table and additional information presented within that document.

# Appendix

## About this report

As we continue our journey toward a sustainable future, this report serves as a vital benchmark, measuring the progress we have made in implementing best practices and transforming into an organisation committed to sustainability.

Through this report, we shed light on our achievements to date and outline the pathways we are set to tread in the adept and manage our five strategic pillars.

### Reporting

We report at the level of Mazars in Romania for the financial year ended on 31 August 2022. This report

is made public in September 2023. There have been no significant changes in terms of size, structure, ownership or supply chain within Mazars in Romania.

### Scope

The information presented in this report is grounded in the realities of Mazars in Romania. It reflects the essence of our journey, shining a spotlight on the tangible outcomes we've realized in alignment with our five strategic pillars:

- Integrity and responsibility
- People

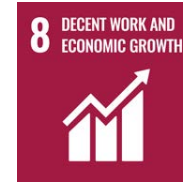
- Supporting business on their sustainability journey
- Community involvement
- Climate & environment impact

The CSR report serves as a testament to our dedication to sustainability, providing an annual snapshot of our efforts to continually enhance our practices and nurture our impact, whether positive or negative.



# Correspondance table

SDG: 3, 4, 5, 8, 9, 10, 11, 12, 13, 16



P 13: Our contribution to the UN'sSDGS

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P23: Putting people at the heart of our development

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P 20: Integrity and responsibility

P 20: Integrity and responsibility

P29: Contrinuting to local communities

P29: Contrinuting to local communities

P39: Supporting businesses on their sustenability journey



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P23: Putting people at the heart of our development

P 20: Integrity and responsibility

P 33: Reducing our environmental impact

P 33: Reducing our environmental impact

P 20: Integrity and responsibility

P39: Supporting businesses on their sustenability journey



# Contacts

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Mazars is an internationally integrated partnership, specialising in audit, accountancy, advisory, tax, and legal services\*. Operating in over 95 countries and territories around the world, we draw on the expertise of more than 47,000 professionals – 30,000+ in Mazars' integrated partnership and 17,000+ via the Mazars North America Alliance – to assist clients of all sizes at every stage in their development.

\*Where permitted under applicable country laws

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