

Sustainability Report 2025



Editorial

Thomas Studhalter
CEO



Dear reader

Trust lies at the heart of BDO's corporate culture. Trust, however, does not come about by itself; it must be earned day after day through responsible, ethical conduct. In this 2025 Sustainability Report, we disclose how we deliver on this commitment. We show the progress we have made thanks to targeted process optimisation and measures, and the areas where we still see challenges and risks that we remain determined to address.

For us, sustainability is an integral part of responsible corporate management and a prerequisite for long-term business success. Our clearly defined action areas, goals and metrics set the direction. They show how we create value - for our people and our clients, for the financial stability of our company, and for society and the environment.

Value for our people

Our understanding of responsibility shapes the way we treat our people. In 2025, we made targeted investments to develop our corporate culture further. We have embedded our values and leadership principles even more firmly into our daily work and established them as mandatory topics in annual performance reviews. At the same time, we have introduced digital solutions for key HR processes to better support our leaders and employees in their day-to-day work. Although we have not yet fully achieved our employee turnover target, the key figures indicate a clear improvement. This strengthens our resolve to continue on the path we have chosen.

Value for our clients

Many organisations are faced with the challenge of driving progress in digitalisation and sustainability while maintaining reliable operations. To support them, BDO has consolidated its digital departments and created 'BDO Digital' - a Swiss-wide centre of excellence combining technological expertise, industry knowledge and exceptional methodology with a network of more than 100 specialist advisors. With our dedicated Sustainability Services, we have also succeeded in providing practical support to organisations of all sizes in times of regulatory uncertainty.

Financial stability

We ensure the long-term stability and independence of the company through profitable growth, innovation

and responsible corporate governance. In 2025, we further professionalised our risk management and digitalised it fully for the first time. This enabled us to significantly increase the transparency of financial and non-financial risks along with our ability to control them. Targeted investments in governance, compliance and information security strengthen our operational resilience and help us to identify and minimise risks at an early stage. With the introduction of a new reporting platform for employees and external stakeholders, we are enhancing our compliance structures. We have also taken further steps in the areas of digitalisation and artificial intelligence to increase efficiency and embed innovation for the long term.

Contribution to society

As a Swiss company, we recognise our responsibility towards society and the environment. Over a hundred of our people are involved in politics or charitable foundations, thereby making an important contribution to the development of municipalities and institutions. In addition, we allocate a substantial annual sponsorship budget to sports, culture, business and social initiatives. This commitment is underscored by more than 600 hours of corporate volunteering in regional organisations. At the same time, we work continuously to minimise the negative impact of our business activities on the environment through targeted climate protection measures. In the reporting year, we further reduced emissions from business travel by making greater use of sustainable mobility options such as increased train travel and the use of electric vehicles.

Sustainability is not a final state, but a continuous process of learning and development. We reached a significant milestone by receiving our first-ever EcoVadis Silver Medal. This places BDO among the top 15 percent of companies assessed worldwide and confirms the impact of our efforts to date. The award also motivates us to remain committed to the course we have set.

I would like to thank all our people and our clients for their trust, their commitment and their daily efforts to actively shape sustainable business practices. Together, we are developing BDO step by step and laying the foundations for long-term success.

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About BDO

About BDO

GRI 2-1, 2-6

BDO is one of the leading audit, fiduciary and consulting firms in Switzerland. Our service portfolio covers Audit, Business Solutions, Tax & Legal, Financial Services and Advisory and is complemented by BDO Digital.

Operating out of more than 40 locations, BDO has the largest network of offices in the industry. With around 1,800 professionals, personal proximity and expertise form the basis of long-term client relationships. BDO audits and advises small and medium-sized enterprises (SMEs) as well as large and listed companies, public authorities and non-profit organisations.

BDO is the legally independent Swiss member firm of the international BDO network. For cross-border engagements and clients with an international focus, BDO draws on a global network spanning more than 160 countries.

Organisation, legal structure and ownership

Market regions

GRI 2-6

BDO is organised into five market regions, each of which is headed by Regional Management. Regional Management is responsible for the strategic direction, operational management and people leadership, both in the region and the offices located within it.

Product areas

GRI 2-6

In addition to the market regions, BDO is divided into product areas - Audit, Business Solutions, and Tax & Legal. The head of each of these areas is responsible for upholding professional quality and driving the strategic development of BDO's services.



Profit centres

GRI 2-6

Supra-regional units managed as divisions are treated as profit centres and provide their services throughout Switzerland. Financial Services and BDO Digital are two such profit centres.

Executive Committee

GRI 2-6, GRI 2-10

The Executive Committee consists of the respective heads of the five market regions and the three product areas, together with the COO and the CEO. The majority of members on the Executive Committee are certified public accountants. Members are elected individually by the Board of Directors for a four-year term of office and may serve a maximum term of 12 years in the same function.

Subject to the non-transferable and inalienable duties of the Board of Directors, the Executive Committee is responsible for the management of BDO. The Executive Committee ensures that sustainability is embedded in strategy, processes and client solutions. The CEO presides over the Executive Committee, manages the operating business and leads BDO's people.

Michael Bitzi, new Head of the Central Switzerland Region, and Matthias Hildebrandt, new Head of the Swiss Plateau Region, joined the Executive Committee with effect as at 1 January 2026. They succeed Peter Baumgartner and Harry Affolter, who left BDO after long and successful careers at our firm.



Executive Committee (from left to right) Tom Kaufmann, Beat Rüfenacht, Christoph Scholl, Thomas Studhalter, Stephan Bolliger, Marcel Rohrer, Matthias Hildebrandt, Michael Bitzi, Stefan Kühn, Yvan Haymoz

About BDO

Board of Directors

GRI 2-9, 2-11, 2-12, 2-13

The Board of Directors manages the business of BDO except for tasks delegated to the Executive Committee. The Board of Directors has the following non-transferable and inalienable duties:

- ▶ Ultimate management of the company and the issuing of the necessary directives
- ▶ Definition of the organisation
- ▶ Structuring of the accounting system, the financial control as well as the financial planning, to the extent necessary for the management of the company
- ▶ Appointment and dismissal of the members of the Executive Committee
- ▶ Ultimate supervision of the Executive Committee, in particular with regard to compliance with the law, the articles of association, regulations and directives
- ▶ Preparation of the annual report
- ▶ Preparation of the general meeting, implementation of its resolutions and notification of the court in the event of over-indebtedness

The Board of Directors includes two members of the Executive Committee, one BDO partner who is not a member of the Executive Committee, and two external members. Each member is elected for an individual term of office of four years. The maximum term of office is eight years for the members, and 12 years for the Delegate of the Board of Directors (CEO). The majority of board members are certified public accountants.

Stephan Bolliger took over as Chairman of the Board of Directors of BDO as at 1 January 2026.



Board of Directors (from left to right): Dr Michèle Etienne, Lorenzo Plumettaz, Stephan Bolliger, Thomas Studhalter, Isabelle Cartier-Rumo

Ownership

GRI 2-1

BDO is a company limited by shares (BDO Ltd) under Swiss law (Art. 620 et seq. Swiss Code of Obligations). It is a company with its own business name whose capital (share capital), which is determined in advance, is divided into partial amounts (shares); only the company's assets are liable for its obligations. The shareholders are only obliged to make the statutory payments and are not personally liable for the company's obligations. BDO has share capital of 3 million Swiss francs. Our around 100 Partners hold an 80.5 percent stake in BDO. Our own pension fund holds the other 19.5 percent (as at 31 December 2025).

Partner remuneration

GRI 2-19, 2-20

Partner remuneration consists of a fixed salary, company profit-sharing and a dividend. The most important fringe benefits include a company vehicle financed by BDO and attractive pillar 2 pension conditions. Partner remuneration is based on the remuneration policy approved by the partnership, which is based on market comparisons.

About BDO

BDO Switzerland within the international BDO network

BDO is an independent, legally separate Swiss firm belonging to the international BDO network, whose head office is in Brussels (Belgium). The network consists of independent companies ('Member Firms') that operate under the BDO brand and run their business independently.

BDO International Limited does not render any services or assume an operating role. Its tasks are limited to coordinating the network and establishing shared principles in the areas of quality, ethics and governance.

BDO bears full responsibility for its business activities in Switzerland, including strategy, governance, quality assurance and implementation of sustainability-related measures. Global policies serve as guidance; they are implemented at a national level and in accordance with local regulatory requirements.

BDO Switzerland is also represented by its CEO on the Global Board, which oversees the work of the Global Leadership Team and determines the strategic focus of the network. BDO's participation in this body fosters professional exchange without affecting BDO Switzerland's independent responsibility for all business decisions and sustainable practices.



Impact and Insights Report - BDO Global

Our approach to sustainability

Our approach to sustainability

Sustainability is deeply embedded in our corporate strategy. It shapes both how we operate and the services we deliver to our clients. We identified our material sustainability topics in 2024 through a double materiality assessment and reviewed and confirmed them in the 2025 reporting year through targeted expert calibration. These material topics continue to underpin our strategic focus

We are introducing the BDO Sustainability Framework to structure these topics clearly and demonstrate their relevance to our business. The framework groups the topics into four core value dimensions and guides how we plan and implement our sustainability initiatives. This ensures that we pursue our objectives in a structured and impactful way.

Our material sustainability topics

To ensure our sustainability strategy continues to evolve on a sound and up-to-date basis, we calibrated our double materiality assessment in 2025. The update in the reporting year was informed primarily by expert dialogue within the international BDO network. We took into account key regulatory developments in Switzerland and internationally, as well as technological advances - in particular the rapid expansion of AI applications and their potential implications for sustainability.

The review confirmed the relevance of the topics identified in the previous year and resulted in targeted refinements, without affecting the fundamental structure of the materiality matrix.

On the basis of this update, the double materiality assessment process applied in 2024 remains valid and continues to serve as the methodological foundation for our evaluation of material sustainability topics. While the 2024 assessment covered the full process, the 2025 reporting year involved calibration only, focusing on the steps 'expert calibration' and 'validation'. The complete process is outlined below:

GRI 3-1

01

Topic identification:

Topics that may be relevant to our value chain are identified based on international frameworks such as GRI, ESRS, SASB and OECD, as well as internal analyses. We take into account both actual and potential impacts, along with the associated risks and opportunities. The topics are grouped into overarching clusters.

02

Consultation with stakeholders:

We involve stakeholders from various functions and regions in structured workshops and different types of dialogue. Topic owners are trained in the double materiality methodology and provide assessments of impacts, risks and opportunities. This feedback is incorporated into the initial draft of the materiality matrix.

03

Risk mapping and expert calibration:

The results of the analysis are compared with our annual risk assessment in order to appropriately integrate financial opportunities and risks. In addition, technical calibration is carried out by internal experts and discussions are held with global BDO committees to ensure consistent, up-to-date outcomes.

04

Validation:

The final materiality matrix is reviewed and approved by the Executive Committee.

05

Verification:

The results are reviewed annually and updated in the event of significant changes in our stakeholders' expectations or our business priorities. This ensures that our sustainability initiatives remain focused on the most relevant topics.

Our approach to sustainability

Results of the double materiality assessment

GRI 3-2



The double materiality assessment identified nine material topics of particular relevance. The analysis shows that the majority of these material topics relate to employees and governance aspects. The topics approximately match the ESRS content categories, but do not strictly adhere to the official ESRS terminology.

Material topics:

- ▶ Employment conditions
- ▶ Corporate culture
- ▶ Talent management
- ▶ Diversity and inclusion
- ▶ Business conduct
- ▶ Information security
- ▶ Digital transformation and artificial intelligence
- ▶ Climate change
- ▶ Sustainability services

Non-material topics included in our reporting:

Some topics, such as supplier management and community engagement, do not surpass the materiality threshold but are included in the report due to specific client requirements.

Our approach to sustainability

Strategic integration

GRI 3-3

The results of our double materiality assessment reflect the diverse expectations of our stakeholders. Many of these topics are already embedded in our 'WIN' corporate strategy and are addressed systematically. Other areas - such as our community engagement - have not yet been explicitly incorporated into our strategy, even though BDO has been active in this field for many years.

In order to clearly structure the topics and improve visibility on their significance for BDO, we have developed the BDO Sustainability Framework. It assigns

all material topics to four core value dimensions, defines strategic priorities and underscores their relevance for our company's sustainable development. Our goal is to apply the same consistency in managing and optimising our sustainability performance as we do with our financial key figures.

The strategic pillars shown in the figure - 'Employer of choice', 'Partner of choice', 'Profitable growth' and 'Contribution to society' - correspond to the four value dimensions of our sustainability framework.

Employee value

We inspire and develop our current and future employees. Our culture is defined by respect, involvement and empowerment, work-life balance and fairness.

Client value

We understand our clients' needs, speak their language and build meaningful, close connections. We strengthen their future-readiness with practical advice, digital solutions and active knowledge transfer.

Financial stability

We safeguard the long-term stability and independence of the company through profitable growth, innovation and responsible corporate governance.

Contribution to society

As a Swiss company, we specifically promote community engagement and knowledge sharing, while minimising the negative impact of our business activities on the environment and society.



The BDO Sustainability Framework links our material sustainability topics to our corporate strategy and forms the basis for developing goals, prioritising measures and ensuring transparent reporting. The structure of this report follows the value dimensions and clearly demonstrates how BDO takes responsibility and what contribution we make.

Our approach to sustainability

Overview of our sustainability targets

Based on our materiality assessment and the SDGs we have prioritised, we have set clear, measurable sustainability targets with defined timelines, and we regularly review our progress. The table below summarises our key sustainability targets and the milestones achieved to date. Further details on responsibilities, guidelines, the definition of targets and key performance indicators can be found in the relevant sections of this report.

Value dimension	Material topic	Target	Status in 2025
Employee value	Corporate culture and employment conditions	Job satisfaction to reach 80 points by 2027 according to Great Place to Work certification	86 points (2024 score)
	Talent management	Turnover rate of 15%	15.9%
Client value	Digital transformation and AI	Tripling digital service capacity	Building a Digital Competence Centre
	Sustainability services	Revenue from sustainability services to increase fivefold by 2027 (2023 baseline)	+14%
Financial stability	Information security	At least 95% of employees complete the annual mandatory security awareness training provided by the CISO department	>95%
	Data protection	No data breaches reported to the FDPIC and no supervisory complaints	1 precautionary notification
	Business ethics	Zero confirmed cases of corruption, bribery or money laundering	0
Contribution to society	Climate protection	Scope 1 and 2: tCO ₂ e to decrease by 42% by 2030 (2023 baseline)	-15.2%
		Scope 3: Business travel and commuter mobility: tCO ₂ e to decrease by 42% by 2030 (2023 baseline)	-7.5%
		Scope 3: Supply chain: 70% of suppliers of procured goods and services to have set a science-based climate target by 2029	33% (measured by expenditure)
	Community engagement	We enable our people to engage in voluntary work during working hours.	>600 volunteering hours with charitable organisations in the regions
		We support sports, culture, business and social initiatives across Switzerland	Sponsorship volume of over CHF 1 million per year

Our approach to sustainability

Value dimension	Material topic	Target	Status in 2025
Contribution to society	Public policy engagement	We encourage our people to engage in political or civil society roles in a personal capacity.	>100 employees holding political office or charitable foundation mandates
	Thought leadership and knowledge sharing	We share our expertise with a broad public audience.	>90 publications and >100 free-of-charge events or webinars

Link to the Sustainable Development Goals (SDGs)

In line with the United Nations' Agenda 2030, we have assigned the material topics of our materiality assessments to the Sustainable Development Goals (SDGs) of relevance to BDO Switzerland. We focus on goals 8, 13 and 16, as these are most closely aligned with our business and our contribution to sustainable development in Switzerland. Our selection is based on national priorities: The 2022 country report for Switzerland highlights the continued need for action, including in the area of climate action (SDG 13). We make our contribution both through internal measures and through our advisory and assurance services for clients.



Our approach to sustainability

Governance of internal sustainability

GRI 2-9, 2-12, 2-16

BDO pursues a structured approach in order to effectively implement sustainable development both within the company and in the services we deliver to our clients. Our sustainability management is based on a multi-level governance structure that combines strategic leadership, expert management and operational implementation. This structure, which was professionalised and expanded in 2024 to include a unit for operational sustainability, has proved effective and remains unchanged.

Company stakeholders	Responsibilities	Core duties
Board of Directors GRI 2-13, GRI 2-14, GRI 2-18	Strategic policies	<ul style="list-style-type: none"> ▶ Define specific sustainability targets and measures ▶ Monitor the integration of sustainability into the business strategy, corporate processes and client solutions ▶ Review and approve the annual sustainability report prior to publication
Executive Committee GRI 2-13, GRI 2-14, GRI 2-18	Target-setting and measures	<ul style="list-style-type: none"> ▶ Develop and manage the internal sustainability strategy ▶ Prepare the annual sustainability report and ad hoc reporting on material ESG topics and sustainability risks for the Executive Committee and the Board of Directors ▶ Identify trends, regulatory developments and client needs, and establish and maintain networks to promote knowledge transfer ▶ Coordinate with the global BDO sustainability team regarding implementation of the global strategy and targets ▶ Organise topic-specific training and workshops for the Board of Directors and Executive Committee, in particular covering regulatory requirements, sustainability-related risks and the implementation of the Science Based Targets (SBTi) ▶ Train employees in, and raise their awareness of, sustainability issues
Sustainability Office/Sustainability Centre of Excellence GRI 2-13, GRI 2-17	Expert management	<ul style="list-style-type: none"> ▶ Implement the sustainability strategy in the respective specialist areas (e.g. climate protection, talent management or information security)
Topic owners	Operational implementation	<ul style="list-style-type: none"> ▶ Regional implementation: Integrate sustainability locally and incorporate it into regional structures and processes; all employees are responsible for implementing sustainable measures in the operational business
Regions	Operational implementation	<ul style="list-style-type: none"> ▶ Define specific sustainability targets and measures ▶ Monitor the integration of sustainability into the business strategy, corporate processes and client solutions ▶ Review and approve the annual sustainability report prior to publication

Our approach to sustainability

Stakeholder engagement

GRI 2-29

Our stakeholders are integral to our sustainability strategy. They comprise parties that are affected by our activities and decisions or that directly influence our organisation. We identified and prioritised these parties as part of our regularly updated double materiality assessment, in which we evaluated the economic, environmental and social impacts of our business activities. There were no significant changes to the composition of our stakeholder groups or to the existing dialogue channels in the reporting year.

We focus on stakeholder groups that are particularly relevant to the implementation of our sustainability targets, such as clients, employees, suppliers, authorities and legislators, as well as the environment. We identified these groups as priorities based on their direct influence on our business activities and their dependence on our services.

We engage in continuous and structured dialogue to understand our stakeholders' needs and expectations. This includes regular surveys, feedback discussions, participation in expert committees and transparent communication about our sustainability performance and targets. The feedback received is evaluated in a structured process and directly incorporated into the further development of our materiality assessment as well as into strategic decisions and measures.

The table below provides an overview of our key stakeholder groups, their main concerns in the reporting year and how we engage with them on sustainability issues.

Stakeholder group	Core needs	Engagement mechanisms	Results and measures
Employees	<ul style="list-style-type: none"> ▶ Inspiring work environment ▶ Opportunities for professional development ▶ Equal opportunities 	<ul style="list-style-type: none"> ▶ People surveys ▶ Innovation platform to promote internal idea generation ▶ Topic-specific feedback sessions and workshops 	<ul style="list-style-type: none"> ▶ 4.9% of revenue invested in education and training ▶ Sustainability integrated into onboarding process for new employees ▶ Corporate volunteering day
Clients	<ul style="list-style-type: none"> ▶ High-quality, reliable services ▶ Digital and innovative solutions for sustainable business processes ▶ Support with compliance and sustainability requirements 	<ul style="list-style-type: none"> ▶ Client satisfaction surveys ▶ Direct discussions about individual client projects ▶ Provision of digital assessment tools (e.g. ESG ratings) 	<ul style="list-style-type: none"> ▶ Number of clients 28,088 (increase of 4.8%) ▶ Successful re-assessment by EcoVadis and receipt of the silver medal (top 15% worldwide)
Authorities and legislators	<ul style="list-style-type: none"> ▶ Compliance with legal requirements ▶ Contribution to pragmatic regulation 	<ul style="list-style-type: none"> ▶ Participation in expert committees (e.g. EXPERTsuisse) ▶ Consultations and expert opinions 	<ul style="list-style-type: none"> ▶ Involvement in the development of regulations for sustainability reporting ▶ Advice on new requirements such as the CSRD

Our approach to sustainability

Stakeholder group	Core needs	Engagement mechanisms	Results and measures
Suppliers	<ul style="list-style-type: none"> ▶ Fair and long-lasting business relationships ▶ Transparent criteria for awarding contracts and payment terms ▶ Support with sustainability requirements 	<ul style="list-style-type: none"> ▶ Supplier dialogue ▶ Integration of sustainability criteria in procurement guidelines (Supplier Code of Conduct) 	<ul style="list-style-type: none"> ▶ SBTi target for an eco-friendly procurement policy ▶ Review of sustainability criteria for critical product groups (e.g. child labour)
Environment	<ul style="list-style-type: none"> ▶ Reduction in resource consumption ▶ Measures to reduce emissions 	<ul style="list-style-type: none"> ▶ Sustainability report ▶ Implementation of digital solutions to conserve resources 	<ul style="list-style-type: none"> ▶ Transparent climate reporting in accordance with the GHG protocol ▶ Commitment to the SBTi Net-Zero Standard with a corresponding reduction plan



Our approach to sustainability

Partnerships

GRI 2-28


We strongly believe that while individual organisations can achieve a significant positive sustainability impact, together we can do even more. This is why we are committed to actively sharing our knowledge and experience. Moreover, we hope to accelerate sustainable change through our engagement as a member of organisations committed to a future-focused transformation of our environment, economy and society. Collaboration with specialised sustainability partners helps us to keep our finger on the pulse of new developments, trends and concepts.

We work with the following partners:

UN Global Compact

01


BDO has been a participant in the UN Global Compact, the world's largest corporate sustainability initiative, since June 2025. We are committed to incorporating the ten principles in the areas of human rights, labour, the environment and anti-corruption into our strategy and business processes. Through annual reporting, we make a transparent contribution to the Sustainable Development Goals (SDGs). We also use UN Global Compact working groups and learning events to integrate relevant developments directly into our guidelines and measures.

 [UN Global Compact](#)

öbu

02

We have been an active member of öbu, the Swiss Association for Sustainable Business, since 2011. Together, we promote the integration of SDGs in Swiss organisations. Membership gives us access to a diverse network of companies and strengthens professional exchange. We regularly use input from various discussions and specialist events for our sustainability programmes and further develop our services.

 [öbu](#)

B Lab

03


B Lab is a key partner in our internal sustainability development. We have completed the Swiss Triple Impact (STI) programme, and the goals derived from it are part of our sustainability strategy. This partnership supports us in continuously developing transparency, impact and accountability structures.

 [B Lab](#)

EXPERTsuisse

04

As an active member of EXPERTsuisse, BDO is involved in expert committees and working groups on regulatory developments, governance and non-financial reporting. This allows new developments to be incorporated into our internal processes and client solutions at an early stage. As participants in the expert committees for sustainability consulting and ESG assurance, we contribute to the interpretation of standards and the further development of the certification programme for auditing sustainability reports.

 [EXPERTsuisse](#)

Value for our people



Value for our people

Our corporate culture

Our success is built on a strong corporate culture that shapes how we work together, make decisions and act responsibly. In 2025, we continued our concerted efforts to strengthen this culture and create a working environment that secures BDO's position as an attractive and forward-looking employer long into the future.

Values and purpose

Our five values - reliability, human-centricity, flexibility, responsibility and expertise - remain the foundation of everything we do and provide guidance for all our employees and leaders in their day-to-day work.



[BDO values](#)

In 2025, we expanded this strategic framework to include a new purpose, which was developed across the organisation: 'The future is built on trust. For lasting success.' Our purpose describes our contribution to society and emphasises the priorities guiding our actions.

We invited our employees and leadership team to reflect on our purpose in their everyday work and to discuss it through initiatives such as Purpose Walks and Purpose Experiences.

Rooted in our daily work

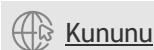
A key focus in 2025 was on embedding our values and leadership principles even more deeply into core HR processes. With the introduction of the new annual review - part of the 'unisono' digitalisation project - our values became an integral part of the conversation between our employees and leadership. Reviews now include transparent reflection on collaboration, behaviour and skills. In addition, a leadership feedback mechanism was introduced to facilitate dialogue and support the ongoing development of our leadership culture.

We have also further strengthened the technical aspects of our cultural initiatives and digitalised key HR processes. This facilitates collaboration, creates greater transparency and supports both leadership and employees in their day-to-day work. Training sessions were held in autumn 2025 to ensure a clear and secure rollout of the system and new workflows.

Employee satisfaction and external recognition

We did not carry out a people survey in 2025. However, the feedback from the 2024 survey continued to serve as an important basis for targeted development regarding key issues. Particular emphasis was placed on strengthening communication around strategic priorities and decisions made by the Executive Committee. To this end, existing information channels were revised and new avenues created to give our people greater insight into background information and decision-making processes. At the same time, we continued measures in the areas of leadership, diversity and employee engagement in order to sustain the positive development of our workplace culture until we receive fresh feedback from the next survey in 2026.

The positive feedback and achievements are also reflected in external assessments: BDO received the kununu Top Company award in 2025. This recognition confirms our commitment to creating an attractive corporate culture and underlines BDO's position within the top five percent of employers in Switzerland.



[Kununu](#)

Value for our people

Talent management

Our people are the most important driver of BDO’s success. As an expertise-driven service provider, we rely on highly qualified, dedicated professionals who are keen to develop their skills. Effective talent management is therefore a key element of our long-term corporate governance and a central lever for securing our ongoing competitiveness.

BDO takes a holistic approach throughout the entire employee lifecycle - from recruitment and development to long-term talent retention.

Employee structure

GRI 2-7

BDO Switzerland had 1,755 employees (1,493 full-time equivalents (FTEs)) as at 31 December 2025. This represents a slight decrease of 0.6 percent on the prior year, a development largely attributable to a more reserved approach to recruitment in individual areas as well as structural adjustments made as part of efficiency and digitalisation initiatives.

Our employees are distributed across the regions and organisational units as follows:

Zurich-Eastern Switzerland	23%
Swiss Plateau Region	18%
Central Switzerland	14%
Northwestern Switzerland	13%
Western Switzerland	10%
Management Services	17%
Digital	5%
Financial Services	4%
Total employees*	1'755

*Headcount including trainees (as at 31 December 2025)

Recruitment

GRI 401-1

We pursue a targeted recruitment strategy to attract qualified professionals and foster long-term retention within the company. A structured onboarding process ensures that new employees are well supported and prepared, from the moment they sign their contract to their first day at work.

We focus on various measures to enhance our appeal as an employer and attract talent, including:

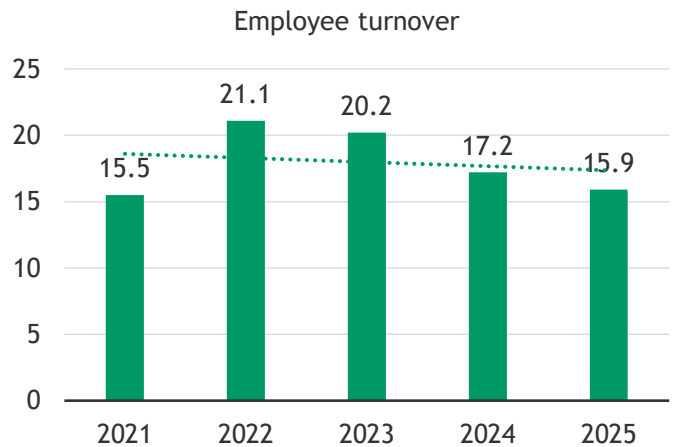
- ▶ An employee referral programme that makes targeted use of internal networks
- ▶ Representation at universities and specialist events to engage with young talent at an early stage
- ▶ The promotion of internal career opportunities to further develop existing skills and enhance internal mobility

Employee turnover and retention

GRI 401-1

BDO has set itself the target of reducing staff turnover to 15 percent in the medium term. In the reporting year, the actual turnover rate was just above target at 15.9 percent. However, there is a clear downward trend compared with previous years, which confirms the effectiveness of the measures introduced.

Non-managerial staff account for the majority of those leaving the company, with a higher overall turnover rate among women than men. At the same time, departures from senior roles are rare, pointing to a high level of stability in leadership positions.



Alongside departures, new hires are a key factor in the development of our workforce structure. Departures were largely offset by a recruitment rate of 16.3 percent. This balance between employee turnover and new hires demonstrates BDO’s ability to manage its workforce flexibly and adapt efficiently to a dynamic business environment.

Value for our people

The breakdown of new hires also indicates balance in recruitment across different age groups and roles, supporting both the development of young talent and targeted building of skills.

Category	Description	Proportion (%)
Age group	Under 30 years	56.2
	30-50 years	34.9
	More than 50 years	9.0
Gender	Male	53.8
	Female	46.2

To achieve a sustainable reduction in employee turnover and strengthen retention, we focus in particular on:

- ▶ Structured succession planning to safeguard expertise
- ▶ Targeted promotion of internal career development opportunities
- ▶ Structured exit interviews to systematically gather insights for improvement

An average length of service of around seven years underscores the long-term commitment of many of our people.

People development and performance management

GRI 404-3

Annual reviews and goal setting are important people development tools. During these discussions:

- ▶ Performance and skills are reviewed
- ▶ Goals for the coming year are set, and
- ▶ Individual development and career progression steps are defined.

The results serve as the basis for targeted support measures and promote transparent, performance-based development.

During the reporting year, there was a key focus on further developing and harmonising the HR process landscape. Existing HR-related processes were systematically strengthened and standardised to ensure consistent and forward-looking talent development. In this process, cultural aspects were integrated more deeply into core HR tools and supported by digitalisation initiatives.

In addition, clear job titles were introduced, enabling a transparent role architecture and serving as the basis for a modernised, transparent remuneration system.

Learning and development

GRI 404-1, 404-2

The quality of our services and our long-term capacity for innovation hinge on the knowledge and continuous professional development of our people.

BDO is the largest provider of commercial apprenticeships in the fiduciary/real estate sector in Switzerland. In the reporting year, the number of trainees rose from 91 to 92, with more than 65 percent of those individuals being offered a job upon completion of their apprenticeship. This represents an important contribution to promoting the next generation of talent and securing long-term specialist expertise.

We promote lifelong learning by offering a wide range of internal and external opportunities for further training, including:

- ▶ In-house training, particularly with the aim of strengthening social, personal and leadership skills
- ▶ External specialist training
- ▶ Mandatory training to ensure professional accreditation

In 2025, BDO invested 4.9 percent of its turnover in learning and development. The average time invested in learning and development in the reporting year was 85 hours. The hours recorded include activities relating to internal and external training and further education as well as self-study but exclude trainees' vocational training hours.

Financial support is provided for essential professional development, and the time spent on training can be fully or partially credited as working hours. These provisions are set down in our education and training regulations and serve as a transparent, reliable framework for all our people.

Value for our people

Employment conditions

BDO is committed to fair, transparent and attractive employment conditions. Our aim is to create a healthy, inspiring and productive working environment that takes into account our people's diverse life stages and needs. In the 2025 reporting year, we made targeted improvements to our employment conditions to further enhance their attractiveness, transparency and flexibility.

Labour market conditions and strategic challenges

GRI 2-7, 405-1, 401-2

In Business Solutions, Audit and Tax & Legal, the working environment is characterised by a high degree of technical complexity and seasonal peaks in workload. This demands a high level of flexibility, particularly during the audit busy season and tax filing period.

Against this backdrop, BDO aims to balance performance expectations with individual workloads.

A key tool to achieve this is the annual working time model which enables our people to work extra hours during busy periods and to compensate for these during quieter times. Flexible working arrangements provide further scope for individual flexibility.

The proportion of part-time employees stood at 39.1 percent in 2025, an increase of 2.4 percentage points compared with the previous year. Of these, 66 percent were women and 34 percent were men. This trend underscores the importance of flexible working models for achieving a work-life balance.

Flexible working

We implemented various measures in the 2025 reporting year to enhance BDO's attractiveness as an employer. Flexible working models give employees greater autonomy in organising when and where they work and make an important contribution to work-life balance. At the same time, they strengthen long-term employee retention and support stable working conditions in a challenging market environment.

Working hours regulations

The working hours regulations, which came into force on 1 January 2025, establish transparent, uniform framework conditions for all our people. They facilitate better planning while allowing for individual flexibility. Key changes include:

- ▶ Six weeks' holiday for all employees
- ▶ The option to buy an additional week's holiday or sell a week's holiday
- ▶ Employees have the option to choose between five, six or seven weeks' holiday per year
- ▶ A standardised public holiday policy with up to ten public holidays per year, regardless of work location

These regulations support a healthy balance between work and rest and also take account of employees' diverse personal circumstances.

Remote working regulations

With more than 40 offices across Switzerland, we enable our people to work close to where they live. In addition, remote working supports flexible and personalised work arrangements.

Our remote working regulations entered into force in 2025 and set clear framework conditions for working outside the office within Switzerland. The regulations ensure that labour law, safety and data protection requirements are complied with, regardless of where work take place. More than 90 percent of our people work in a role that makes them eligible to apply this model. The option encourages independent working, promotes efficient working practices and contributes to greater employee satisfaction.

Value for our people

Remuneration

GRI 2-19, 2-30

BDO is not bound by collective bargaining agreements. Employment conditions are determined internally and are based on industry standards and the demands of a competitive labour market.

We continuously refine our remuneration approach to ensure that pay is competitive and comparable:

- ▶ A new remuneration policy was introduced in 2025. It consists of a fixed base salary and a profit-related bonus component from Senior Manager level onwards. The aim is to create a transparent link between individual performance, responsibility and the success of the firm.
- ▶ A nationwide optimisation project is underway to further increase transparency and fairness. It is designed to create the basis for consistent job evaluations, salary benchmarks and the development of a systematic compensation structure with clearly defined salary bands and pay scales. This will improve the comparability of roles and establish a fair, transparent remuneration structure in the long term.
- ▶ Pension provision is a key element of overall remuneration and is provided by BDO's own pension fund. All employees and members of leadership can choose between two pension models to accommodate different personal circumstances and retirement needs. Employee interests are safeguarded through an employee representative. This ensures that employees' needs are systematically incorporated into the design and ongoing development of pension solutions.

Employee health

GRI 403-1, 403-2, 403-9

In 2025, absences due to illness comprised 2.8 percent of target hours, while absences due to accidents accounted for 0.4 percent. The accident rate stood at 21.8 per 200,000 working hours. The majority of these related to accidents occurring outside of working hours, which contributed significantly to the overall accident rate.

Our initiatives to promote health and prevention include:

- ▶ External counselling service in collaboration with Movis to support mental wellbeing; close cooperation between our HR business partners and the case management team at Zurich Insurance
- ▶ Internal seminars on health promotion (e.g. nutrition, sleep, social skills)
- ▶ Ergonomic workstations and training on ergonomic workplace design
- ▶ Conducting a current-state analysis to identify psychosocial risks and define targeted preventive measures

These measures help us identify health risks at an early stage, ensure the long-term wellbeing of our people and maintain high performance levels. Occupational health and safety measures are systematically integrated into HR and risk management processes and are reviewed on a regular basis.

Parental leave

GRI 401-3

In 2025, 62 employees took parental leave. Of these, 90.3 percent subsequently returned to work. There were gender-specific differences: two-thirds of the women who returned did so on a part-time basis, while all of the men resumed their roles full-time. Of the employees who did not return to work, all were women.

Value for our people

Equal opportunities

We create a working environment in which all employees have equal opportunities and are treated with respect. This approach shapes the way we interact with one another and defines our expectations for how we collaborate with internal and external stakeholders.

Respect for human rights and prohibition of discrimination

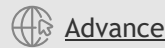
BDO promotes a corporate culture based on respect, recognition and fairness. We respect human rights and do not tolerate any form of discrimination, bullying, violence or sexual harassment. We want all our people to feel welcome and respected, regardless of their gender, background, language, sexual orientation, identity, age, social position, lifestyle, religious beliefs or disability. We protect the personal integrity of our people and promote a culture of openness. These expectations also apply to our business partners and suppliers. By signing the Supplier Code of Conduct, they undertake to respect and actively support our values.

Gender diversity at BDO

Promoting diversity and equality is a strategic priority for BDO. In the 2025 financial year, the proportion of women was largely stable at 46 percent (prior year: 48 percent).

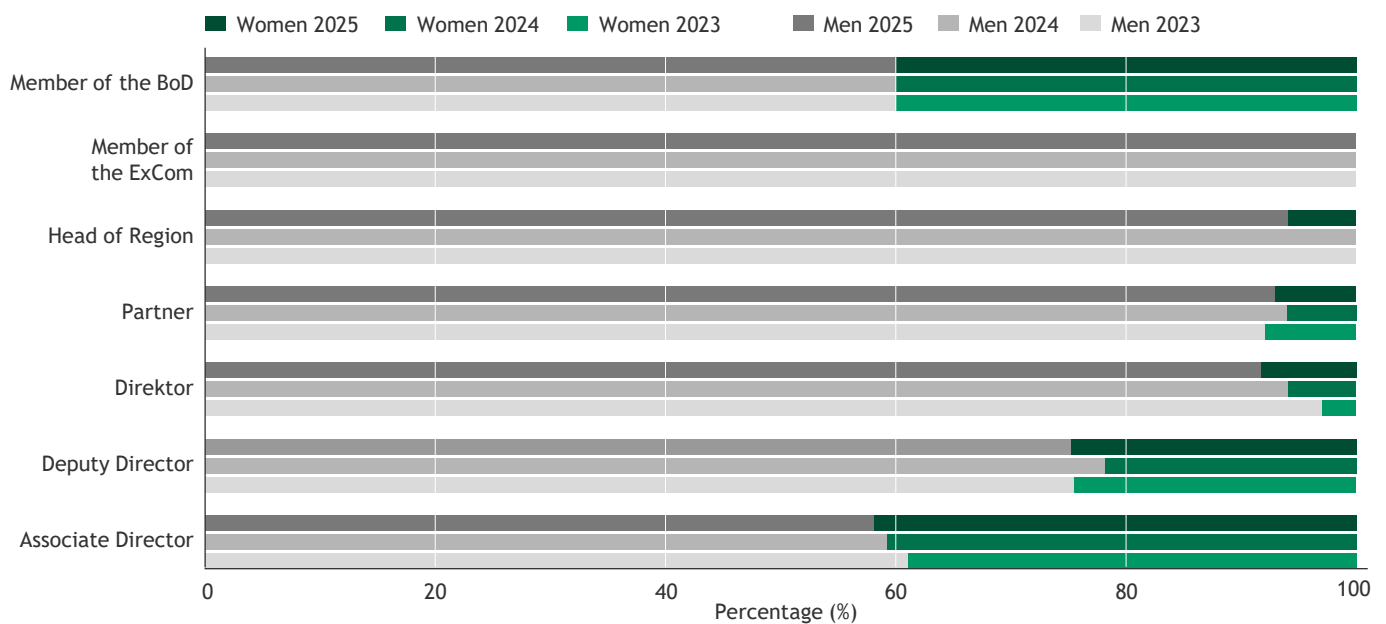
The proportion of women in leadership positions has increased overall and now comes to 31.4 percent (prior year: 29.3 percent). At partner level, BDO has total of seven female partners and 93 male partners as at the end of the 2025 financial year. The increase in the proportion of women can be seen across virtually all levels of leadership, indicating that our initiatives to promote a diverse talent pipeline are delivering results.

To achieve further progress, BDO is collaborating with *Advance - Gender Equality in Business*. Advance is the leading business association for gender equality in Switzerland and supports companies through networking and training opportunities. Members of our senior leadership are also involved in the cross-company mentoring programme.



Proportion of women in leadership positions

GRI 2-7, 405-1, 405-2



Value for our people

The equal pay analysis conducted in 2024 confirms that there are no systematic gender-based pay differences.

Employee age distribution

GRI 405-1

We encourage intergenerational exchange and support people of all ages through flexible working arrangements. We believe that age diversity is a key factor in sustainable growth and innovation. The average age of people at BDO is 36.5 years.

Under 30 years of age	34%
Between 30-50 years of age	49%
Over 50 years of age	17%

Regional diversity and multilingualism

BDO has a strong regional presence throughout Switzerland, and this is reflected in our linguistic diversity. Key documents are provided in German, French and Italian. We also offer language courses to our people to promote language proficiency.

Employee awareness and engagement

In addition to structural measures, BDO placed greater emphasis in 2025 on awareness-raising and active employee engagement to make diversity visible and tangible in all its forms. Three internal focus groups also contribute to this by addressing different aspects of diversity: supporting work-life balance; promoting the inclusion of LGBTQIA+ team members; and enhancing the visibility and career opportunities of women.

With the #AllAreWelcome campaign, BDO sent a clear signal regarding our commitment to belonging and respect. The initiative highlighted real people and their stories, embedding diversity as an integral part of our corporate culture. By participating in the #NotYourTrendyCEO campaign launched by *Advance - Gender Equality in Business*, our CEO, Thomas Studhalter, emphasised that for BDO equality is not a passing trend.

BDO has also received the **Swiss LGBTI Label**. This recognition highlights our continuous commitment to an open and inclusive corporate culture.



Value for our
clients

Value for our clients

Our digital services

Digital transformation is fundamentally changing how people within organisations work, use data and make decisions. At the same time, there are growing expectations with respect to transparency, security, resilience and sustainable impact. Many organisations are faced with the challenge of juggling digitalisation and sustainability while maintaining reliable operations.

Opportunities and challenges

Digitalisation creates many opportunities: more efficient and resource-conscious processes, higher data and process quality, stronger governance and compliance, and improved conditions for sustainable corporate management. Organisations that make targeted and responsible use of this potential stand to enhance their competitiveness and pave the way for sustainable future development.

In practice, however, SMEs often face structural hurdles. Implementation is hampered by limited resources, failure to prioritise, uncertainty in data and IT architectures, and the high level of coordination required between business, IT and management. With the advent of AI, complexity continues to grow. New applications must be designed responsibly to avoid data protection risks or unintended impacts on employees. At the same time, roles and skill requirements are changing. Additional risks can arise when people are not empowered quickly enough or tasks are not clearly defined.

Organisational development: BDO Digital

To support companies effectively in this environment, BDO has consolidated its digital departments and made new central appointments for key positions. The merger of the profit centres Abacus and BDO Digital has created an independent new profit centre, BDO Digital. This is BDO Switzerland's digital centre of excellence, combining business software with a focus on Abacus, cloud and collaboration, cyber security, digital forensics, IT advisory and AI-supported solutions. More than 100 specialists with technological expertise, in-depth industry knowledge and methodological consulting skills support companies across Switzerland throughout the entire digital lifecycle - from strategic alignment and implementation to ongoing optimisation and development in operation.

This new structure lays the organisational foundations needed to respond even more effectively to the growing demand for digital services. At the same time, it marks a significant milestone on our journey towards tripling our capacity, as announced last year.

Our advisory and implementation approach

BDO adopts an integrated advisory approach that recognises the interplay between people, processes and technology. We view digitalisation not as a purely technical project, but as a shift that affects organisation, skills and collaboration.

In the context of advisory services, BDO systematically analyses opportunities and risks. We focus on information security, data quality, regulatory requirements, organisational feasibility and the responsible use of digital technologies. This ensures that digital solutions are implemented in a technically sound, legally compliant and sustainable manner.

BDO supports companies throughout the entire transformation process, from analysis and design to implementation and operation. Our advisory-led approach is designed to increase the effectiveness of digital measures, identify dependencies at an early stage and secure the long-term success of the transformation.

As an integral part of BDO's global digital strategy, BDO Digital is integrated into a global knowledge and innovation network. Clients benefit from international expertise and proven methods, combined with our local presence in Switzerland.

For an overview of our services focusing on digital and sustainability topics, please visit www.bdodigital.ch.

Value for our clients

How digital technologies contribute to sustainability

Digital technologies make a significant contribution to sustainable development. Their impact can be seen on several levels.

Security and resilience

Integrated cyber security practices help companies minimise security risks and strengthen the stability of digital infrastructures. Digital forensics services create transparency regarding security-related incidents and provide a sound basis for sustainable improvements in processes, controls and governance.

Resource efficiency

Cloud and managed IT solutions enable more efficient use of computing resources and reduce the need for physical hardware. This potentially leads to lower energy consumption and reduces the environmental footprint of IT infrastructure.

Compliance, governance and data quality

Digital solutions help companies comply with data protection, information security and IT compliance requirements. Data and AI approaches also improve the quality and availability of information required for regulatory purposes and sustainability metrics.

Connecting digitalisation and sustainability

Digital tools enable the collection, standardisation and analysis of sustainability metrics, making it easier to meet regulatory requirements and manage sustainability programmes. At the same time, these digital solutions trigger changes in roles and requirements within the organisation. Against this background, targeted skills building, learning and development are increasingly important in preparing employees effectively for new tasks and responsibilities and ensuring a people-centred transition.

Further developments from 2026 onwards

Having started operations on 1 January 2026, BDO Digital will focus on integrating digital service processes, further developing sustainable and secure IT architectures, and building targeted capacity in strategic areas of expertise such as data, security and responsible use of technology. Our aim is to increase BDO's digital capabilities and sustainability impact in the long term.

Value for our clients

Our Sustainability Services

For many companies, sustainability has long been more than just a duty - it has become an essential component of competitiveness and good corporate governance. BDO supports clients with practical advice and independent assurance, helping them meet requirements efficiently while also creating value.

Our specialised Sustainability Services team provides both advisory and assurance services. These areas are subject to strict organisational separation. At the same time, we actively promote professional exchange, for example through the transfer of methodological and industry expertise. Where independence and objectivity are essential, we adhere to rigidly defined boundaries and apply quality assurance processes to ensure the integrity, transparency and reliability of our services at all times.

Advisory services

In 2025, BDO expanded its range of advisory services in the area of sustainability and fine-tuned them in terms of content. The focus was on embedding sustainability as a strategic success factor in our advisory services. Our services are aimed not only at large companies with an international reach but also SMEs and local authorities. We want to support organisations looking for practical ways to incorporate sustainability into their business models.

Our services cover the following areas:

- ▶ **Strategy and management:** We establish strategies and governance structures that enable companies to systematically integrate sustainability into their business processes, tap into innovation potential and secure long-term efficiency and growth opportunities.
- ▶ **Climate and nature:** We quantify climate and environmental risks, prepare greenhouse gas inventories (Scope 1-3) and develop decarbonisation and efficiency strategies. This enables companies to reduce costs, mitigate environmental risks and strengthen their competitiveness.
- ▶ **Sustainable procurement and supply chains:** We identify supply chain risks, support compliance with due diligence obligations (human rights, conflict minerals, environmental standards) and assist in establishing transparent, resilient

procurement processes. Companies benefit from stable business relationships, reduced risks and sustainable value creation along the supply chain.

- ▶ **ESG reporting:** We create reporting structures, support ESG data management and prepare reports in accordance with recognised standards such as ESRS, GRI and VSME. This enables companies to improve transparency, measure progress and improve access to financing, investors and markets.
- ▶ **ESG assurance:** We verify sustainability disclosures and ensure credibility with stakeholders. Companies benefit from greater confidence, better market acceptance and reduced risk when handling ESG information.

With our services, we actively support the sustainable transformation of the Swiss economy and achieve measurable improvements for our clients.

Goals and status in 2025

BDO pursues the goal of increasing revenue from sustainability services fivefold by 2027 compared with 2023.

To support this goal, we have further expanded the Sustainability Services team and strengthened its expertise. In the reporting year, special focus was placed on the targeted development of internal expertise within BDO's advisory and assurance teams, in particular through internal training courses in the areas of climate and biodiversity, current regulatory developments, reporting standards and sustainable procurement.

In an environment of regulatory uncertainty, it was not possible in 2025 to fully match the strong growth of the prior year. Nevertheless, an increase in revenue of around 14 percent compared with the 2023 baseline confirms the overall positive trend in sustainability services and progress towards our long-term growth target.

Value for our clients

Market observations and future development

While regulatory pressure on companies eased somewhat in 2025, sustainability remains a key issue as the focus shifts from compliance to economic success factor. Regulations such as CSRD, CSDDD, TCFD, EUDR and CBAM continue to set the framework, but are increasingly serving as a starting point for companies' strategic development.

For Swiss SMEs, the focus is less on formal reporting requirements and more on the indirect expectations of customers, banks and business partners. Sustainability is thus becoming a decisive factor for market access, risk mitigation and long-term competitiveness.

Larger companies and Swiss subsidiaries of EU groups continue to be directly affected by regulatory requirements. For them, efficient integration of sustainability into management and reporting systems is also becoming increasingly important - a need we address through our assurance services.

The regulatory landscape remains dynamic, with ongoing discussions about simplifications at EU level and possible adjustments in Switzerland. Whatever happens, we are committed to helping companies of all sizes leverage sustainability as a business opportunity.

Financial stability



Financial stability

Business ethics

GRI 2-23, 2-24

We believe that sustainable business success is driven by responsible decision-making. Our business activities are based on clear ethical principles that ensure transparency, integrity and fairness across all areas. Ethical business practices are therefore a central component of our corporate governance and shape both our conduct and the way we work with our clients and business partners.

Governance and responsibility

Clear roles and internal policies help us implement our ethics requirements consistently and develop them continuously. They form the foundation for strengthening trust, managing risks effectively and enabling long-term value creation.

BDO has clearly defined structures and mechanisms in place to ensure responsible corporate governance:

- ▶ The Board of Directors and the Executive Committee set the ethical tone at the top and bear ultimate responsibility for compliance with our values.
- ▶ The Ethics & Independence Leader (EIL) is a member of the Executive Committee. The EIL has operational responsibility for the quality management system and for compliance with ethical requirements including independence.
- ▶ Internal directives and guidelines define the specifics of business ethics at BDO and are reviewed on a regular basis.

Risk management relating to non-financial matters

GRI 2-16, 2-27

BDO attaches great importance to effective risk management that is embedded within the organisation to support responsible, sustainable governance and helps to flag potential non-financial risks at an early stage. At the centre is a structured process that enables early identification, analysis and assessment of potential risks relating to the environment, social issues, employee rights, human rights, supply chains and combating corruption. This serves as the foundation for informed decision-making in relation to these risks. Breaches in these areas may not only have legal consequences but also represent significant reputational risks for BDO as an audit firm. Our risk management is based on a company-wide risk culture that promotes integrity, due diligence and a responsible approach to risk.

BDO's binding risk policy defines key responsibilities and provides for a structured, company-wide risk management process. The Board of Directors and Executive Committee monitor its implementation. The process includes an annual risk assessment whereby risks are identified and evaluated, and mitigation measures are defined. As part of this, risks are prioritised according to their likelihood of occurrence, financial impact and potential risk to our reputation.

We continuously monitor risks and initiate targeted measures as needed. In addition, we report regularly to specific target groups and on an ad hoc basis as required. In the 2025 reporting year, risk management was handled using a new, professional enterprise risk management tool for the first time. This tool enables more efficient and structured management of all corporate risks. It also supports improved transparency and traceability throughout the entire risk management process as well as consistent, centrally managed risk monitoring.

Financial stability

Code of Conduct and promotion of ethical behaviour

GRI 205-2

BDO's Code of Conduct forms the basis for responsible, ethical and integrity-based behaviour in all areas of business. It applies to all full-time and part-time employees as well as all governing bodies of BDO and its subsidiaries. In 2025, the code was revised in certain areas to reflect updated internal policies and governance processes.



Code of Conduct

The Code of Conduct establishes binding principles on integrity, anti-corruption, handling of conflicts of interest, data protection and information security, and fair competition. It provides clarity on expectations regarding day-to-day behaviour in the workplace, when working with clients, and in interactions with business partners. Compliance with these principles is reviewed regularly and the code is updated as necessary to reflect regulatory developments and internal requirements.

To promote a values-based corporate culture, BDO systematically raises employee awareness regarding the contents of the Code of Conduct and the importance of ethical behaviour. Mandatory training on the Code of Conduct and on independence is targeted in particular at Audit and Advisory professionals as well as all employees with signing authority. In the 2025 reporting year, 84% of all employees completed the relevant e-learning course, including a knowledge test. In addition, all new employees are required to attend an in-person event outlining the core content of the Code of Conduct. In particular, the event explains the channels available for reporting possible breaches of internal guidelines and ethical principles, enabling new employees to report any irregularities securely and confidentially.

Training covers key aspects such as the responsible handling of confidential data, avoiding conflicts of interest, the importance of personal and organisational independence, and awareness of ethical behaviour in challenging decision-making situations. The effectiveness of the training is monitored using feedback and testing mechanisms, and employees must confirm that they have answered the test questions unassisted to ensure the integrity of the learning process.

By combining a clearly defined Code of Conduct with systematic training and awareness-raising measures, BDO ensures that ethical principles and regulatory requirements are not only understood but also consistently applied in daily business operations.

Combating corruption, fraud and money laundering

GRI 205-3

BDO is committed to the highest standards of integrity and firmly rejects any form of corruption, bribery or money laundering. Our internal policies on the prevention of corruption and money laundering were updated on 1 January 2026 and set out clear responsibilities, binding preventive measures and a Code of Conduct for all employees.

They govern the handling of gifts and invitations, integrity in our work with business partners, and our approach to potential conflicts of interest.

For regulatory reasons, BDO does not engage in any financial intermediary activities that fall under the Anti-Money Laundering Act (AMLA). In particular, BDO does not accept or hold third-party assets, nor does it assist in investing or transferring them.

Employees are made aware of current issues through in-depth training courses and talks organised as part of continuing professional development events. This enables potential risks to be identified at an early stage and ensures the continuous transfer of knowledge.

In the reporting year, there were no complaints raised against BDO for alleged fraudulent activities, corruption or money laundering.

Financial stability

Reporting channels for legal and regulatory breaches

GRI 2-25, 2-26

BDO ensures that employees and external stakeholders can report suspected or actual breaches of laws, internal regulations or ethical principles in a secure and confidential manner. We review each case individually and, if necessary, take appropriate preventive and remedial action such as training, official instructions or sanctions.

With effect as at 1 January 2026, the 'Reporting and sanctioning of legal or regulatory violations

(whistleblowing)' policy has been revised. All reports are now made exclusively via the new digital Integrity & Whistleblowing reporting platform, which enables simple, secure and completely anonymous reporting as well as anonymous follow-up communication. Our policy entitled 'Protecting employees' personal integrity', which specifically covers cases of bullying, sexual harassment, discrimination and violence, remains valid and has been updated to reflect new processes and responsibilities.



Reporting legal and regulatory breaches (external parties)

The following reporting channels are available on the platform:

What should be reported?	Category	Who can submit a report?
Breach of personal integrity	Report on integrity breach	All employees
Violation of the law or regulations	Report on violation of the law or regulations	All employees
Violation of the law or regulations observed by an external party	Reporting platform for external parties	Clients and external stakeholders

All reports are treated confidentially and can be made anonymously. Internal procedures are overseen by the Integrity Board or, in the case of legal issues, the Ethics Board. Depending on the severity of the case, disciplinary measures such as reprimands, warnings or dismissal may be taken. The Board of Directors receives anonymised information about closed cases once or twice a year.

External controls and compliance with legal requirements

Regular external audits by the Federal Audit Oversight Authority (FAOA), BDO Global and other audit firms ensure compliance with regulatory and ethical requirements.



Financial stability

Quality management system

We gain and maintain our clients' trust through due diligence and quality in the delivery of our services. At the same time, we consistently uphold high standards of independence and objectivity. For BDO Switzerland, quality is about much more than simply meeting regulatory requirements. It is a strategic focus and the cornerstone of our daily work. We see quality as an ongoing journey and continuously seek to improve our processes and controls in order to reliably meet and, where possible, exceed our stakeholders' expectations. Our quality management system is therefore designed to support responsible corporate governance and strengthen the key governance aspects of our approach to sustainability.

To systematically ensure quality across the entire company, we have implemented overarching processes and measures that are regularly reviewed and refined. These include in particular:

- ▶ **Comprehensive risk management:** Relevant risks are systematically recorded, analysed, evaluated and managed. Appropriate measures help ensure that errors are prevented wherever possible, compliance with processes is monitored and protective measures are initiated in good time. An open corporate culture emphasising collaboration, mutual respect and trust supports a conscious approach to risk.
- ▶ **Code of Conduct:** Our Code of Conduct serves as a binding framework for decisions and conduct. It helps our people reach the right decisions, even in challenging situations.
- ▶ **Information security and data protection:** Technical and organisational measures, training, policies and monitoring ensure compliance with contractual and professional requirements, especially with regard to business secrecy, information security and data protection.
- ▶ **Whistleblowing reporting unit:** Since 1 January 2026, a new digital reporting platform has been available at BDO for all reports relating to integrity violations as well as breaches of laws and regulations. The platform can be used by all employees and allows for fully anonymous reporting. External parties may also report legal and regulatory violations via the platform.



Reporting legal and regulatory breaches (external parties)

- ▶ **Measures to prevent money laundering:** Specific guidelines and processes are in place to help prevent money laundering and deal with related topics and notification requirements appropriately.
- ▶ **External financial audit:** An annual audit of the accounts and financial records by an independent external auditor ensures transparency and compliance.
- ▶ **Client satisfaction surveys:** We carry out regular satisfaction surveys with external partners to identify our clients' expectations and integrate them into our continuous quality improvement process.

As part of our commitment to quality, we make targeted investments to improve our performance in the long term. In particular, we focus on:

- ▶ Recruiting, developing and continuously training highly skilled professionals
- ▶ Harmonising and further developing our methodology within the international network, as well as digitalising and automating our processes.

Financial stability

Quality management in audits

BDO is committed to maintaining high standards of audit quality. Our goal is to consistently provide high-quality audit services that satisfy our stakeholders' expectations and serve the public interest. At BDO we nurture a culture that puts audit quality at the heart of our strategy and makes it a key focus for our firm. All employees are responsible for delivering high-quality engagements and are committed to upholding our professional ethics, values and mindset.

In order to safeguard the high quality of our audit engagements, BDO has further expanded and refined the quality management system (QMS) in the reporting year. BDO's QMS meets the requirements of the International Standard on Quality Management 1 (ISQM 1). We adjust the QMS in response to any audit-relevant developments or changes at the firm or client level. The quality objectives and responses (guidelines, procedures and controls) relate to the following eight components, which interact in an iterative and integrated manner within BDO's QMS:

- ▶ Firm's internal risk assessment process
- ▶ Audit quality governance and leadership
- ▶ Relevant professional ethical requirements
- ▶ Acceptance and continuance of client relationships
- ▶ Engagement performance
- ▶ Resources
- ▶ Information and communication
- ▶ Monitoring and remediation process

We also fulfil further ISQM 1 requirements, including clearly defining roles and responsibilities for the QMS, ensuring regular assessment by the CEO of the system as a whole, complying with the requirements of the BDO network BDO Netzwerke and maintaining comprehensive documentation.

Operating responsibility for the QMS in audit lies with the Head of Audit & Assurance Quality Management (HAAQM), while the Head of Monitoring and Remediation (HMR) is responsible for the development and monitoring of the system to identify and deal with weaknesses in the QMS. Ultimate responsibility lies with the CEO.

We follow the process set out below in order to achieve the defined quality objectives and improve BDO's QMS on an ongoing basis:



Financial stability

Monitoring and remediation process

Monitoring activities include assessing the effectiveness of the responses, reviewing the results of internal and external inspections of client files and considering other relevant information obtained from the QMS.

Audit type		2025	2024	2023
Statutory audits	Public interest entities (PIE)	15	14	15
	Other statutory audits	14	15	13
Limited statutory examinations (LSE)		8	9	6
Other		6	5	1
Total		43	43	35

Table: Number of engagements reviewed internally per year, by audit type

A key component of an effective monitoring and remediation process is carrying out root-cause analyses of the deficiencies identified. This enables insights to be gained into the origin of the deficiencies and effective measures to be developed and implemented to remedy them. BDO's QMS provides for an assessment to be carried out at least once a year of the severity and pervasiveness of any deficiencies related to the achievement of the quality objectives. BDO has defined remedial measures to address the deficiencies identified based on the root-cause analysis. Implementation of these measures is monitored accordingly.

Further selected quality assurance instruments used in audits

Engagement quality review

Engagement quality reviews are carried out during an ongoing audit, including audit engagements for listed companies or those planning to go public. Engagement quality reviews are carried out by experienced auditors. Quality reviewers are selected from a pool of specially qualified auditors and follow a set protocol in accordance with the requirements of ISQM 2.

BDO's internal Engagement Inspection Programme includes examinations of completed audit engagements. The table below provides a breakdown by audit type of the engagements reviewed over the past three years:

Assessment of BDO's quality management system

For the annual evaluation of the QMS, we take into account information about the design, implementation and operation of the QMS collected in the course of monitoring activities throughout the period up to the evaluation date.

BDO's statement on the evaluation of the quality management system

We have performed our evaluation in accordance with ISQM 1 and conclude that BDO's QMS provides reasonable assurance that the objectives of the QMS have been met as of 31 October 2025.

In the context of ISQM, 'reasonable' is a high, but not absolute, level of assurance.

The engagement quality reviewers objectively assess the significant decisions of the audit team and the conclusions reached, ensuring compliance with professional and technical standards on key issues. An audit engagement cannot be concluded until the engagement quality reviewer has also signed off on it.

Financial stability

Consultation process

Our audit teams can call on the expertise of our specialist and central departments at any time, ensuring that we make optimal use of the available resources to find the appropriate solutions. For particularly complex technical issues, a standardised process is initiated in accordance with internal guidelines to guarantee the high quality of our work.

Audit quality indicators

We use audit quality indicators (AQIs), among other metrics, to measure and continuously improve the quality of our audits. These indicators help us to manage quality targets systematically and provide transparency regarding our progress. Some of the most relevant indicators for us are:

Training

Our partners and employees invest in professional development beyond the minimum requirements each year. This reflects our commitment to fostering our people's expertise and development.



56

Average training hours per lead auditor, excluding self-study (2024: 67)

People survey

We are aware of how important it is to embed a culture of quality in our daily actions and behaviour. For this reason, we conduct an anonymous annual survey of everyone in the audit department. The results provide us with insights into how our employees and partners perceive the importance of quality at BDO.

98%

99%

”

I am confident that BDO is committed to consistently executing quality engagements that serve our clients, investors and the capital markets.

(2024: 99%)

”

I am confident that BDO is committed to ethical conduct.

(2024: 99%)

98%

98%

”

I am confident that I am personally responsible for the quality of an audit engagement.

(2024: 98%)

”

I understand what is expected of me in terms of the quality of an audit.

(2024: 98%)

Financial stability

Inspection by the supervisory authorities

Regulators such as the Swiss Federal Audit Oversight Authority (FAOA), the US Public Company Accounting Oversight Board (PCAOB) and the Financial Market Authority (FMA) of Liechtenstein carry out regular inspections. These inspections cover the review of the quality management system (firm review) and the inspection of audits of public interest entities (file reviews). The FAOA conducts its inspections annually, while PCAOB and FMA inspections are generally performed every three years.

Independence

GRI 2-15

Independence is tied to our duty to be objective and act with integrity, and is considered a fundamental prerequisite for audit and assurance services. BDO fosters a corporate culture that prioritises responsible, ethical behaviour and integrity, which includes independence.

Regulatory basis for independence requirements

Legislators, regulators and the public all have high expectations of audit firms' independence. The legal basis for independence requirements is defined in the Swiss Code of Obligations, both for the statutory audit and for the limited statutory examination (Art. 728 and 729 CO). Further provisions can be found in the Audit Oversight Act (AOA).

Based on this, the professional body EXPERTsuisse, of which BDO is a member, has issued independence guidelines (RzU), which we have further developed through specific provisions in our internal guidelines and the BDO Code of Conduct.

Depending on the type of engagement, the international guidelines of BDO Global may also apply. These are primarily based on the Code of Ethics for Professional Accountants (IESBA Code) issued by the International Ethics Standards Board for Accountants (IESBA). For certain engagements, we must also ensure compliance with the standards of the US Securities and Exchange Commission (SEC) and the Public Company Accounting Oversight Board (PCAOB), as well as any other applicable local professional or regulatory standards.

Threats to independence

Independence encompasses independence in mind (intrinsic independence) as well as independence in appearance (extrinsic independence) and can be threatened by various potential factors, including self-interest, self-auditing, lobbying, personal familiarity or intimidation.

Governance

The Ethics & Independence Leader (EIL) is a member of the Executive Committee and is operationally responsible for the quality management system and compliance with ethical requirements (including independence). The EIL liaises closely with the corresponding committee in the global BDO network, which maintains and further develops the global quality management system.

Internal controls

To continuously strengthen the role of independence, we emphasise regular training and mandatory annual confirmations. We asked everyone working in Audit and Financial Services, as well as authorised signatories from other areas, to personally confirm their compliance with the Code of Conduct and independence requirements. In the reporting year, 1,388 affected employees submitted this confirmation. Compliance with the guidelines is monitored using technical solutions, supplemented by targeted follow-up actions. In addition, systematic checks are carried out on a random basis as part of our internal quality assurance system. The focus in 2025 was on independence training with regard to additional services and rotation requirements.

Financial stability

Independence review prior to engagement acceptance and continuation

Verifying independence and potential conflicts of interest is a mandatory step before an engagement can be accepted or continued. Given that we serve clients who operate internationally, we work closely with our international network, enabling us to make use of central processes, modern software solutions and a global database that maps our clients' group structures. The BDO Global Office centrally monitors this global database to ensure it remains up to date and that conflict checks are carried out in accordance with policy. A new document management (DM) system will be introduced in 2026 with the aim of further professionalising and improving our processes.

Compliance with rotation requirements

In accordance with the statutory rotation requirements and internal BDO regulations, lead auditors may only provide auditing services for certain companies for a limited period. We use monitoring tools to respond to any rotation requirements in a timely manner. We communicate upcoming rotations to our clients well in advance to ensure a smooth transition from the previous lead auditor to the new one. Compliance with these requirements is verified systematically.

Public interest entities (PIEs)

Public interest entities include, on the one hand, publicly traded companies within the meaning of Art. 727 para. 1 no. 1 Swiss Code of Obligations, i.e. companies which

- a) have equity securities listed on a stock exchange (this applies to Swiss and foreign exchanges)
- b) have bonds outstanding
- c) contribute at least 20 per cent of the assets or of the turnover to the consolidated accounts of a company in terms of letter or b.

On the other hand, supervised entities within the meaning of Art. 3 FINMASA, which must commission an audit firm licensed under Art. 9a Audit Oversight Act to conduct an audit under Art. 24 FINMASA, also fall into this category. In the Principality of Liechtenstein, listed companies as well as banks and insurance companies are considered public interest entities.

In the financial year ended 31 December 2025, BDO audited the following public interest entities:

Publicly traded companies

- ▶ Addex Therapeutics Ltd
- ▶ Aktiengesellschaft Matterhorn Gotthard Bahn
- ▶ Alpine Select AG
- ▶ Bergbahnen Engelberg-Trübsee-Titlis AG, BET
- ▶ BVZ Holding AG
- ▶ Edisun Power Europe AG
- ▶ Elma Electronic AG
- ▶ EMS-CHEMIE AG
- ▶ EMS-CHEMIE HOLDING AG
- ▶ Gornergrat Bahn AG
- ▶ Groupe E SA
- ▶ Habsburg Immobilien AG
- ▶ Jungfraubahn AG
- ▶ JUNGFRAUBAHN HOLDING AG
- ▶ kenova AG
- ▶ Matterhorn Gotthard Verkehrs AG
- ▶ Mikron Holding AG
- ▶ Mikron Switzerland AG
- ▶ mobilezone ag
- ▶ mobilezone holding ag
- ▶ naturenergie holding AG
- ▶ NEBAG AG
- ▶ Phoenix Mecano AG
- ▶ PolyPeptide Group AG
- ▶ Schweizerische Radio- und Fernsehgesellschaft
- ▶ Skan AG
- ▶ SKAN Group AG
- ▶ Spital Männedorf AG
- ▶ Stiftung Kantonsspital Graubünden
- ▶ Swiss Real Immo AG
- ▶ TELEVERBIER S.A.
- ▶ Wengernalpbahn AG
- ▶ WISeKey International Holding AG
- ▶ Xlife Sciences AG

Financial stability

Persons and entities subject to financial market supervision pursuant to Art. 3 FINMASA

- ▶ ACOLIN Fund Services AG
- ▶ Active Niche Funds SA
- ▶ Alias Partners SA
- ▶ ALPHEMY CAPITAL SA
- ▶ Alpstone Capital (Suisse) SA
- ▶ Amadeus Capital SA
- ▶ Arfina Capital SA
- ▶ Arvernus Capital AG
- ▶ AS Investment Management SARL
- ▶ Asia Green Real Estate AG
- ▶ Axioma Wealth Management AG
- ▶ Bank von Roll AG
- ▶ Banque Des Monts Blancs SA
- ▶ Berger, van Berchem & Cie SA
- ▶ BERGOS AG
- ▶ Bondpartners S.A.
- ▶ Bovay & Partenaires S.A.
- ▶ Brainvest Wealth Management SA
- ▶ Bruellan SA
- ▶ Bruno Walter Finance SA
- ▶ Caisse d'Epargne d'Aubonne société coopérative
- ▶ Caisse d'Epargne de Cossonay société coopérative
- ▶ Caisse d'Epargne de Nyon société coopérative
- ▶ Caisse d'Epargne et de Crédit Mutuel de Chermignon société coopérative
- ▶ Caisse d'Epargne Riviera société coopérative
- ▶ CAPITAL ONE PARTNERS SA
- ▶ CAPLAND SA
- ▶ Carnot Capital AG
- ▶ DCP Client Partner AG
- ▶ Delen (Suisse) SA
- ▶ EBG Investment Solutions AG
- ▶ Emerald Technology Ventures AG
- ▶ Entrepreneur Partners AG
- ▶ FORTUNE FINANCIAL STRATEGIES SA
- ▶ FUNDO SA
- ▶ Galena Asset Management SA
- ▶ GAMA Asset Management SA
- ▶ GeFiswiss SA
- ▶ Gemsstock AG
- ▶ GZC Investment Management AG
- ▶ hfs Financial Services AG
- ▶ Hottinger AG
- ▶ IBKR Financial Services AG
- ▶ InPact Switzerland SA
- ▶ L'Habitat des Cyprès & Cie Société en Commandite de Placements Collectifs
- ▶ L'Habitat Les Fourches & Cie, Société en Commandite de Placements Collectifs
- ▶ LIMMAT CAPITAL Alternative Investments AG
- ▶ M.M. Warburg Bank (Schweiz) AG in Liquidation
- ▶ Matrixport Asset Management AG
- ▶ Maverix Securities AG
- ▶ Mbaer Merchant Bank AG
- ▶ Mercer Alternatives AG
- ▶ MFM Mirante Fund Management SA
- ▶ Parsumo Capital AG
- ▶ Partners Advisers SA
- ▶ Pascal Investment Advisers SA
- ▶ PB IHAG AG
- ▶ Pekam AG
- ▶ Pensofinance SA
- ▶ Picard Angst AG
- ▶ PK Assets AG
- ▶ Plenum Investments AG
- ▶ PMG Investment Solutions AG
- ▶ Point Capital Group AG
- ▶ PRETIUM Invest AG
- ▶ Probus Pleion Suisse SA
- ▶ Property One Investors AG
- ▶ QCAM Currency Asset Management AG
- ▶ QCORE Fund Management AG
- ▶ Quanta Finance SA
- ▶ Quantus AG
- ▶ Qube Research and Technologies Switzerland AG
- ▶ Relio AG
- ▶ Remaco Asset Management AG
- ▶ Richfox Capital Investment Management AG
- ▶ Riedweg & Hrovat AG Vermögensverwaltung und Finanzberatung
- ▶ Robeco Schweiz AG
- ▶ SAF & Co Financial Services SA
- ▶ Santro Invest AG
- ▶ SELVI & Cie SA
- ▶ Société d'Administration et de Gestion Atlantas Saga SA
- ▶ Sterwen SA

Financial stability

- ▶ Stoa Capital AG
- ▶ SUSI Partners AG
- ▶ Sustainable Real Estate AG
- ▶ Swiss Credit Partners AG
- ▶ Swiss Opportunity Real Estate Société en Commandite de Placements collectifs
- ▶ SWISS OPPORTUNITY SME, Société en Commandite de Placements Collectifs
- ▶ TARENO AG
- ▶ Trillium SA

- ▶ True Wealth AG
- ▶ Valori Asset Management SA
- ▶ Viager Swiss & Cie Société en Commandite de Placements Collectifs
- ▶ Weisshorn Asset Management SA
- ▶ Wyss & Partner Vermögensverwaltung und Anlageberatung AG
- ▶ XO Investments SA
- ▶ Yapeal AG
- ▶ zCapital AG

Financial stability

Information security

At BDO, information security means handling confidential information and data responsibly. BDO undertakes to safeguard the confidentiality, integrity and availability of this information and data and to comprehensively protect both internal information and client data entrusted to us. In doing so, we pay particular attention to risks affecting people most, such as social engineering or phishing attacks. BDO also deploys modern technical security to effectively protect information and data.

Governance and organisation

The Chief Information Security Officer (CISO) is responsible for information security and cyber security and reports directly to the Chief Operating Officer (COO), who is a member of the Executive Committee. The CISO department implements, and ensures the effectiveness of, strategic and operational measures to protect company and client data as well as IT systems.

The CISO currently holds the Data Protection Officer (DPO) function in an interim capacity. The DPO is supported in this role by the INFSEC team and the legal team.

Since October 2020, the BDO CISO department has been operating and maintaining an ISO 27001-certified information security management system (ISMS). In October 2023, BDO was successfully recertified according to the new ISO 27001:2022 standard. This certification applies to the entire company and covers all controls of the ISO standard. A mandatory surveillance audit took place in October 2025 and confirmed the ongoing development and advanced maturity of the ISMS at our company.

Focus areas and strategic projects in 2025

In 2025, the CISO department focused on three strategic priorities:

Cyber risk strategy

01

The most significant cyber risks for BDO were identified and evaluated in the course of a risk analysis. The analysis reveals the current status of existing protective measures and enables priorities to be set and necessary adjustments to be made. Based on the findings, measures were ranked in order of priority and submitted to the Executive Committee for implementation.

Sensitivity labels and prevention of data leaks (Microsoft Purview)

02

A uniform system for classifying and labelling electronic documents and emails is now in place following the company-wide roll-out of sensitivity labels. This approach forms the basis for a consistent protection and classification system throughout the company. At the same time, Microsoft Purview's technical protection measures are being gradually introduced to prevent data leakage (DLP). Examples include the monitoring or blocking of external exchange platforms and online services, as well as automatic alerts in the event of unusual or increased data traffic volumes. Alerts are analysed daily by cyber defence specialists in the CISO department. There are plans to introduce further DLP mechanisms in 2026.

Artificial intelligence (AI) and information security

03

The rise of artificial intelligence is a relevant information security risk. One particular challenge is the intentional or unintentional use of AI capabilities in external online services that may process business or confidential data. We work continuously to tighten controls and regulation of such services in order to prevent data leakage via such channels. Critical or potentially critical online services are monitored or blocked for BDO people. You can read more about artificial intelligence in the chapter '[Digital transformation and artificial intelligence](#)'.

Financial stability

Detection, analysis and processing of security incidents

Security incidents are detected by analysing log data using a security information and event management (SIEM) solution. BDO’s cyber defence professionals

review incoming SIEM alerts on a daily basis and initiate appropriate measures to contain security risks where necessary. Security incidents also include automatically detected malicious emails as well as suspicious messages reported by our people.

Security incidents	2025	2024	Additional information
Registered SIEM alerts	100,400	60,000	5.4% high, 27.5% medium
Malicious emails detected	380,000	400,000	-
Potential phishing emails reported/analysed	10,600	5,600	-

We continuously monitor the IT infrastructure to prevent security incidents. In addition, our cyber defence experts use a variety of Microsoft security tools to implement proactive measures on a daily basis.

Security goals and status in 2025

The table below sets out the key security goals, their current status and the progress achieved.

Goal	Status in 2025
Secure ISO 27001 certification	The external ISO 27001 auditors once again issued a positive opinion on the ongoing development of the information security management system (ISMS) at BDO. They confirmed an increase in the maturity of information and cyber security as well as effective implementation of suitable control measures.
Ensure employee awareness	All new hires completed the introductory e-learning on information security upon joining the company. In addition, at least 95% of our people successfully took part in the mandatory security awareness training. This was complemented by various training sessions targeted at specific groups as well as phishing simulations.
Reduce phishing risk	Four phishing simulation campaigns were carried out and evaluated during the reporting year. Employees found to be vulnerable received additional training via e-learning courses and, in the event of repeated incidents, received additional individual training and testing from the INFSEC team.
Carry out internal audits, assessments and controls	Three site audits were carried out and documented. Recurring checks, such as active monitoring of the cloud apps in use, monitoring of service providers, etc., were performed in line with the audit programme. In addition, as part of an accreditation campaign by BDO Global, comprehensive assessments were carried out to verify the compliance of all firms in the international BDO network across the areas of audit quality, ethics and independence, information security, privacy and professional indemnity insurance.

Financial stability

We continuously monitor and document our progress towards achieving our goals. Key metrics regarding security incidents, executed controls and relevant incidents in the CISO department are compiled and published internally in the monthly 'CISO Management Letter'. BDO Global policy requires significant security incidents involving data leaks to be reported immediately to BDO Global and registered as data protection-related incidents. The CISO department presents the relevant information security incidents and key findings from the past year in the annual INFSEC Management Review.

Support for internal and external stakeholders

The CISO department is always available to assist BDO employees, clients and partners. Overall, we were able to actively support more than 60 clients or potential clients with requests for proposals, audits, due diligence assessments or technical security questions, providing expert advice on information security and cyber security.

Financial stability

Data protection and compliance

Data protection is one of BDO’s key compliance topics. We apply various measures to ensure compliance with the provisions of the Swiss Federal Data Protection Act (FADP) and, where applicable, the EU General Data Protection Regulation (GDPR). Our internal regulations are based on the data protection policy, supplementary policies and specific reference materials. The Data Protection Officer (DPO) has a supporting role within the organisation and provides advice in individual cases.

Close cooperation with the operational units, especially IT and Information Security, ensures comprehensive compliance. The most important

instruments include data privacy statements, data protection impact assessments, records of processing activities and established processes for safeguarding the rights of data subjects.

The aim of data protection compliance at BDO is to mitigate risks through clear processes and measures. These include annual training for all our people, ongoing documentation and consistent compliance with data protection requirements across the entire firm, including when working with third-party providers. One additional challenge is ensuring that artificial intelligence is used in a secure and legally compliant manner (see section ‘[Digital transformation and artificial intelligence](#)’).

Data protection management goals and status

GRI 418-1

Goal	Status in 2025
Documentation: Keep data protection statements, regulations, records of processing and processes up to date.	Regulations and data protection statements are created and up to date. The record of processing activities is updated on an ongoing basis. Processes for requests for information and deletion and for dealing with data protection violations are implemented. Data protection impact assessments are included and are created for new projects. Violations are documented systematically.
Data breaches: Reduce the number of incidents and avoid reportable data breaches	The number of data breaches due to unauthorised data transfer was comparable to the prior year. Overall, the number of substantiated data protection incidents was slightly lower than in the prior year.
Training: Hold data protection training for all colleagues	The 2025 data protection training was and conducted as planned.
Complaints: Receive no complaints from clients or supervisory authorities	We did not receive any from clients or enquiries from supervisory authorities in 2025.

Data protection breaches and data loss

GRI 418-1

A total of 20 substantiated data protection incidents were recorded, assessed and properly handled in 2025. One specific incident was reported to BDO Global, since other national companies could

potentially have been affected. The incidents can generally be classified into the following categories:

- ▶ Unauthorised data transfer
- ▶ Incorrect or misdirected communication

Financial stability

Category	Number of incidents in 2025	Number of incidents in 2024
Total number of substantiated data protection incidents	20	29

As a precautionary measure, an additional incident related to a cyberattack was reported to the Federal Data Protection and Information Commissioner (FDPIC), but no sanctions were imposed. To minimise such risks in the long term, we continuously invest in robust security measures and efforts to raise awareness among our people and stakeholders.

We implement effective measures ranging from targeted process adjustments to disciplinary steps such as formal warnings. The insights gained from incidents are incorporated into existing awareness-raising and training measures on an ongoing basis. This ensures that we meet regulatory requirements and continuously improve our high standards of data protection and cyber security.

Digital transformation and artificial intelligence

Digital transformation and the use of artificial intelligence (AI) are key drivers of BDO's strategic development and contribute significantly to sustainable value creation. BDO strives to position itself as a digital powerhouse - externally as a leading provider of digital services and internally through an integrated strategy encompassing technology, people and organisational factors.

Opportunities and challenges

Our holistic approach strengthens competitiveness, increases operational excellence and promotes innovation across our business. At the same time, digital technologies are an important lever for environmental, social and economic sustainability. The use of artificial intelligence enables us to deploy resources in a targeted manner, simplify processes and make data-driven decisions. In turn, this helps us improve the quality and efficiency of our services and create long-term value for our clients, people and partners.

BDO also recognises the challenges that come with digital transformation and the use of artificial intelligence. These include changing job profiles, potential quality risks, ethical issues and challenges in the areas of data protection, information security and the energy consumption of AI systems. In response, we pursue a clearly defined governance model with binding guidelines and responsibilities, including a company-wide AI policy that ensures transparency, security and responsible use.

Through targeted training, awareness programmes and broad employee engagement, we ensure that technological advances are deployed in a responsible, impactful way and with sustainability goals in mind.

Governance and strategic implementation

Digital transformation is organised within Digital Transformation & Project Management, which manages innovation initiatives as well as our company-wide portfolio. This process ensures that digital projects are prioritised, coordinated and consistently aligned with our corporate strategy. Project plans are evaluated as part of our annual planning process and continuously updated.

We plan technical innovation in regular cycles, meaning that our people learn about new functions or improvements at an early stage. An organisation-wide dashboard shows the progress of all digital initiatives at a glance, creating transparency across all ongoing projects and supporting effective coordination for the use of available resources.

Our AI policy - introduced in 2024 - provides a binding framework for the secure, transparent and responsible use of artificial intelligence. In particular, it includes guidelines on ethical principles, data protection, information security, traceability and clear responsibilities. It also requires AI applications to be reviewed regularly for potential risks and impacts, and employees to be trained accordingly.

Two key measures have been established for the operational implementation of the AI policy:

- ▶ **AI review at project kick-off:** Opportunities, risks and regulatory requirements are systematically assessed at the start of each new project in order to determine appropriate measures at an early stage.

Financial stability

- ▶ **Systematic inventory of all AI and AI-supported applications:** All applications used are centrally recorded and evaluated. We currently have more than 20 such tools in daily use. This structured overview enables ongoing development and ensures a high level of transparency in the use of AI systems. *Massnahmen im Jahr 2025*

Measures in 2025

In 2025, BDO implemented various targeted measures to drive digital transformation and the use of artificial intelligence.

Data & foundations for artificial intelligence

- ▶ **Expansion of data management activities:** By developing a comprehensive data map and modern data platforms, we have improved transparency and consistency, thereby laying the foundations for advanced analytics.

Technology & Tools

- ▶ **Piloting Microsoft 365 Copilot:** A structured pilot project involving around 70 employees examined efficiency potential, risks and user acceptance. With more than 30,000 chats during the first few months, there was clearly a high level of interest.
- ▶ **Further development of internal AI tools:** Launched at the end of 2023, BDOchat had been used for around 400,000 chats by the end of 2025. In the reporting year, we enhanced all of our internal AI tools - BDOchat, BDOcompass, BDOtranslator, BDOmover, Protobot and OHBot - with targeted developments to automate recurring processes and support our people with daily tasks.

Work processes & automation

- ▶ **Optimising and automating digital workflows:** We harmonised processes in the product areas, introduced AI-supported process optimisations and developed our first automation prototypes, particularly for repetitive administrative processes. In 2025, the focus was on indexing and categorising documents to provide an accurate data foundation for the automation process.

Empowerment & culture

- ▶ **Establishing our AI Centre of Excellence:** The AI Centre of Excellence serves as a company-wide hub for knowledge and discussions about artificial intelligence. It provides practical tools and promotes dialogue via an open Teams group with over 300 members. In addition, more than 500 AI training courses have been delivered through the centre. This strengthens the responsible use of artificial intelligence and supports the process of cultural change within our company.

Outlook for 2026

In 2026, we will focus on a holistic view of processes, in which data, expertise and technology are seamlessly integrated, further increasing the quality and speed of collaboration. To embed this approach in the long term, BDO is strengthening its organisational foundations by systematically developing governance, digital skills and active knowledge transfer. This enables more efficient use of resources, promotes learning and development and supports the responsible use of new technologies in line with our company-wide sustainability goals.

Financial stability

Supplier management

Ethical behaviour is not only expected within BDO but in all of our business relationships. Our suppliers and business partners are required to comply with the same high ethical and social standards that we set for ourselves. The Supplier Code of Conduct forms the basis for this and ensures that sustainability, ethical business practices and social responsibility are actively fostered within all our business relationships.



Supplier Code of Conduct

We regularly review our supplier relationships to ensure that they meet the defined standards and are continuously developed.

Supply chain

GRI 2-6

We have around 3,600 direct suppliers. The products and services we purchase include the following main product categories:

- ▶ Data processing, internet services and IT infrastructure
- ▶ Advisory services (e.g. in the areas of law and human resources)
- ▶ Training and professional development
- ▶ Office supplies, print and publishing products
- ▶ Telecommunications and digital communication tools
- ▶ Construction and renovation services for office buildings
- ▶ Food and catering for internal and external events

BDO sources over 90% of its services and products from local suppliers within Switzerland. Our preference for local suppliers allows for greater transparency, better traceability and a lower environmental impact through shorter transport distances. Direct suppliers from countries with increased ESG risk account for less than 1% of our total procurement volume. Where they do, procurement relates exclusively to services from other BDO network partners, which reduces the supply chain risk since these companies already adhere to strict quality and compliance standards.

A significant portion of our suppliers are small and medium-sized enterprises (SMEs), which also represent a substantial part of our client base. By working closely with SMEs in Switzerland, we help to support and strengthen local businesses and sustain long-term business relationships.

Supplier Code of Conduct

To ensure sustainable procurement, we require our suppliers to comply with the principles of our Supplier Code of Conduct. The code defines clear requirements for environmental standards, working conditions, combating child labour, and ethical business practices. It also stipulates that additional information or self-disclosures may be requested from suppliers if necessary. Breaches can be reported via our anonymous reporting platform. In the event of serious or repeated breaches, BDO reserves the right to suspend orders, terminate contracts or exclude the supplier from future tenders.

We ask suppliers to commit to the code either by signing it directly or as part of the procurement contract. These measures ensure that our business partners implement our environmental, social and ethical standards and contribute to a responsible and sustainable supply chain in the long term.

Financial stability

ESG risk assessment in the supply chain

During the reporting year, BDO fine-tuned its existing approach to assessing ESG risks in the supply chain. Our aim is to identify risks in the areas of compliance, human rights and the environment more systematically, define measures at an early stage and promote responsible procurement decisions.

Based on a comprehensive ESG-informed analysis of the goods and services procured, product categories were identified that are considered particularly sensitive in terms of working conditions, resource consumption and production standards. These include, in particular, IT and electronic hardware, furniture and interior fittings, advertising and promotional items, as well as travel and events.

For these product categories, there are procurement concepts and policies in place with specific sustainability criteria, which are further developed and adapted as necessary based on the annual ESG risk assessment. Requirements vary by product category and include, for example:

- ▶ minimum environmental and social standards
- ▶ supplier information to be obtained
- ▶ disclosure of relevant information along the supply chain
- ▶ dealing with subcontractors, and
- ▶ the possibility of further checks or audits.

These requirements help identify potential ESG risks at an early stage, increase transparency in the supply chain and effectively minimise negative impacts. In addition, in-depth checks were carried out for the most important suppliers. The departments responsible for procurement, particularly in IT, facility management and marketing, were specifically made aware of the need to consistently consider ESG risks when awarding new contracts.

Examples of product category-specific measures to minimise ESG risks

IT and electronic hardware

For IT procurement, devices and manufacturers are assessed based on clearly defined ESG criteria. These include energy efficiency, durability, reparability and transparency regarding production sites and subcontractors. When awarding new contracts, compliance with these criteria is checked using appropriate evidence or supplier information.

Facility management, furniture and interior fit-out

Increasingly, rental agreements with landlords feature green lease elements designed to promote sustainable building use, energy-efficient infrastructure, waste and emission reduction, and shared environmental goals. In the areas of construction, interiors and furnishing, materials and products are evaluated in terms of ecological and social standards, and preference is given wherever possible certified provenance for timber and other raw materials, low-emission building materials or traceable supply chains, for example.

Financial stability

Combating child labour

BDO takes the issue of child labour very seriously. The prohibition of child labour is explicitly anchored in our Supplier Code of Conduct. We expect our suppliers to comply with international labour standards, in particular with regard to the legal minimum age for employment.

As a company based in Switzerland, we are legally bound to comply with due diligence obligations and to file a report if there are reasonable grounds to suspect that our products or services have been manufactured or provided using child labour (Art. 964j CO).

In the 2025 reporting year, we carried out an assessment of risks and suspicion of child labour. BDO itself does not use child labour and does not provide services that involve any reasonable suspicion of child labour. We are therefore not required to report for 2025, but we are documenting the entire process and will continue to do so on a voluntary basis each year.

In this context, BDO systematically reviewed the supply chain for potential ESG and child labour risks. Our analysis focused on product categories and industries that are known to pose increased risks globally. These include, in particular, IT and electronic hardware, advertising and promotional items, furniture and interior design products, construction and construction-related materials, and certain raw materials in the food and beverage sector.

The analysis included both an evaluation of the products and a review of publicly available information on suppliers. No evidence of child labour was found, and the results show that the majority of relevant suppliers operate in low-risk industries or have transparent, well-documented supply chains.

Since products and materials, particularly in the construction sector, can pose environmental and social risks, we are working on specific procurement criteria for critical materials that are used in particular in the furnishing and fitting out of office premises. These criteria will help to ensure that potential human rights and child labour risks are taken into account even more systematically in future contracts and tenders.

Conflict minerals and raw materials

BDO is not involved in resource-intensive industries and does not process any conflict minerals such as tin, tantalum, tungsten or gold (3TG). We are therefore exempt from the due diligence and reporting requirements for minerals and metals from conflict areas under Art. 964j of the Swiss Code of Obligations. Nevertheless, we are aware that some of our IT and hardware suppliers may be indirectly affected by this issue. For this reason, we only work with suppliers in this area who are actively committed to ethical and sustainable supply chains and who comply with internationally recognised standards for the procurement of raw materials (e.g. OECD Due Diligence Guidance for Responsible Supply Chains of Minerals from Conflict-Affected and High-Risk Areas).

Contribution to society

Contribution to society

Environment and climate

BDO is mindful of its environmental responsibility and aims to continuously reduce the environmental impact of its own business activities. As a service provider with no in-house production facilities, our main environmental impacts are in the areas of energy, transport, and purchased goods and services. Accordingly, we focus our environmental activities where we can have the greatest impact.

During the reporting year, the Executive Committee adopted an environmental policy that sets out binding guidelines for addressing environmental matters throughout the entire value chain. The policy embeds environmental responsibility into strategic and operational decision-making processes and applies to all BDO locations and activities in Switzerland. The environmental policy is aligned with the results of our 2024 double materiality assessment; implementation is coordinated and monitored by our internal Sustainability team.

Greenhouse gas inventory and emissions categories GRI 305-1, 305-2, 305-3

BDO's greatest environmental lever is greenhouse gas emissions, which result primarily from energy consumption, transport, and purchased goods and services. The 2025 greenhouse gas inventory was prepared in accordance with the requirements of the Greenhouse Gas Protocol and covers all relevant emission sources along the value chain. Data is collected using the operational control approach.

Emissions are reported across three scopes: Scope 1 covers direct emissions, Scope 2 covers indirect emissions from energy consumption, and Scope 3 covers other indirect emissions along the value chain.

Climate targets and climate strategy GRI 305-5

BDO's climate targets were validated by the Science Based Targets initiative (SBTi) in the summer of 2025. We are committed to reducing our greenhouse gas emissions to net zero by 2050. The year 2023 was chosen as the baseline year, as it is the first for which we have a consistent and robust data set for greenhouse gas accounting.

Until 2030, BDO is pursuing science-based interim targets for Scope 1, Scope 2 and selected Scope 3 categories. The table below shows that BDO has made measurable early progress in implementing its SBTi-validated climate targets.

Medium-term SBTi targets	2023 baseline	Status in 2025
Scope 1 & 2: Reduction of emissions by 42%	906 tCO ₂ e	-15.2%
Scope 3 Business travel and employee mobility: Reduction by 42%	1,324 tCO ₂ e	-7.5%
Supplier engagement: 70% of suppliers of purchased goods and services have set science-based climate targets*	n.a.	33% (by spend)

*Category 1 'Purchased goods and services' and category 2 'Investment goods'

Contribution to society

Total 2025 emissions by scope

GRI 305-1, 305-2, 305-3

Total greenhouse gas emissions amounted to 6,708 tonnes of CO₂e in the 2025 reporting year, representing a 10.9% decrease compared with the prior year. The trend over the last three years shows an overall structural decoupling of emissions from business performance, even though individual categories continue to experience fluctuations.

Categories	2023	2024	2025	Change vs prior year (%)
Scope 1	545	501	463	-7.6%
Consumption from use of vehicles	267	255	212	-16.7%
Heating and cooling	278	246	251	1.9%
Scope 2*	361	271	305	12.6%
Electricity and heating	361	271	305	12.6%
Scope 3	6,008	6,756	5,940	-12.1%
Purchased goods and services**	4,324	4,992	4,338	-13.1%
Employee mobility	926	884	735	-16.8%
Business travel***	428	562	525	-6.6%
Other	331	319	342	7.2%
Total	6,914	7,528	6,708	-10.9%

* Location-based emissions amount to 337 tCO₂e

** Includes emissions from Scope 3, Category 1 "Purchased goods and services" and Scope 3, Category 2 "Capital goods"

*** Including hotel stays

Scope 1

Direct emissions under Scope 1 continued to fall. This reduction was driven in particular by efficiency improvements in heating and cooling systems, as well as lower fuel consumption by the vehicle fleet. The switch from heating oil to district heating at individual offices made a significant contribution to this development.

Scope 2

Indirect Scope 2 emissions rose slightly. This was mainly caused by increased use of district heating at selected offices. Electricity consumption amounted to around 1.48 GWh, 87.5 percent of which came from renewable sources.

Scope 3

Scope 3 emissions fell by 12.1 percent overall. This was largely attributable to a lower overall purchasing volume and significantly lower investment in office fit-outs and refurbishments compared with the prior year. There was a decline in emissions from purchased IT hardware, as no major replacement projects were carried out during the reporting year. Emissions from employee travel and business trips have also decreased, thanks in part to the increased use of more efficient vehicle drive systems and the switch to more sustainable transport alternatives.

Contribution to society

Developments and reduction measures

Corporate real estate management is a key component of BDO's climate strategy. Through targeted optimisation of floor space and consolidation of offices, energy consumption has been reduced in recent years. When relocating, preference is given to energy-efficient buildings.

At the same time, BDO is continuously increasing the proportion of renewable energy. Besides procuring more electricity from renewable sources, BDO is exploring options for the use of photovoltaic systems at suitable locations.

BDO is also implementing targeted measures in the area of mobility. Our company car policy includes mandatory requirements regarding energy efficiency classes and promotes the use of electric and hybrid vehicles. In addition, BDO supports more sustainable commuting through discounts on public transport and by providing company-owned electric vehicles for both business and private use.

Climate-related risks and opportunities

BDO addresses climate-related risks as part of sustainability and risk management. During the reporting year, location-specific physical climate risk analyses were carried out for all Swiss sites. The results show that our exposure to physical climate risks can generally be classified as low to moderate. Heavy rainfall and associated local flooding were identified as the most significant physical risk. These could lead to short-term disruption to operations in specific instances, for example as a result of restricted access to offices or damage to building infrastructure. Other physical risks, in particular temperature, heat and water stress, were not identified as significant risk drivers across the portfolio as a whole.

In addition, transitional climate risks were analysed, particularly those arising from increasing regulatory requirements for climate-related reporting, high transparency and reputational requirements, and changing market expectations. For BDO specifically, this results in heightened requirements regarding governance, data quality and internal processes, as well as potential reputational risks in the event of inadequate or inconsistent implementation. At the same time, these developments create market opportunities, particularly through rising demand for sustainability, climate and regulatory consulting, as well as for assurance services.

Climate risks are not currently considered key risks within BDO's formal enterprise risk management framework. However, individual physical and transitional risks are assessed as relevant over the medium to long term and are monitored accordingly. The results of the risk analyses are considered in strategic management as well as in relevant management and decision-making processes. In accordance with BDO Global's guidelines, we prepare a detailed, TCFD-compliant climate risk report, covering governance, strategy, risk management and scenario analyses.

Employees - the key to success

In addition to structural measures, our people's commitment plays a crucial role in implementing our climate goals. We actively involve our people in the change process by raising awareness and providing information on relevant issues. We explain our climate strategy during the onboarding process and highlight specific levers for reducing emissions in our daily work. In doing so, we raise awareness of how each individual can help to reduce emissions and promote a sustainable corporate culture.

Contribution to society

Efficient use of resources and waste management

Responsible use of natural resources is a core component of our commitment to sustainability. We promote resource efficiency throughout the value chain and consistently reduce waste volumes through reuse, recycling and responsible procurement. To this end, we focus on durable products, clear separation of waste streams and collaboration with certified waste management partners.

BDO enhances resource efficiency for office furniture through a central furniture warehouse, consistent furniture pooling and the reuse of undamaged items. Furniture in good condition is stored and redeployed across sites. In French-speaking Switzerland, for example, chairs were reupholstered and refinished for further use. These measures reduce the need for new purchases, extend product lifecycles and prevent

waste. In addition, we use durable and certified materials, energy-efficient appliances and LED lighting in our fit-outs.

In the area of IT hardware, we work closely with our suppliers to extend the lifespan of devices and monitors. To this end, the warranty period has been increased from three to five years. Where possible, we pass on end-of-life devices for appropriate reuse, giving them a second life. Devices that can no longer be used are disposed of through Swico Recycling in an environmentally friendly manner. This collaboration ensures the responsible and resource-efficient handling of our electronic waste.

We separate waste in accordance with Swiss standards (no landfill) at all our offices. This includes, in particular, the separate collection of paper, cardboard, PET, plastics and electronic waste.

Overview of waste volumes*	2023	2024	2025
Residual waste (t)	72.19	60.42	66.94
Electronic waste (t)**	n.a.	n.a.	2.35
Recycling rate (%)	n.a.	n.a.	38
Share of hazardous waste (%)	<1%	<1%	<1%
Total waste volume (t)	n.a.	n.a.	107.56

Extrapolations for BDO based on the largest sites

**Data collected only for the Solothurn and Zurich offices

Contribution to society

Water and biodiversity

Our water consumption stems almost exclusively from the operation of our office locations, in particular from the use of sanitary facilities and buildings. A site-specific assessment was carried out for all Swiss locations using the World Resources Institute's WRI Aqueduct Tool, an internationally recognised instrument for assessing water risks such as water scarcity, water quality and regulatory frameworks. The analysis indicates that the water risk at all locations is classified as low. Accordingly, no water withdrawal is reported in areas with high water stress. As BDO does not operate any production processes, water consumption is approximately equal to water withdrawal and amounted to 9,504 m³.

Location-specific screening of our Swiss offices against Key Biodiversity Areas (KBAs) and UNESCO World Heritage Sites revealed that some offices are situated in close proximity to biodiversity-sensitive areas. As BDO primarily leases office space in existing buildings and does not generally manage its own outdoor spaces, no significant direct impacts are expected. Accordingly, no separate land use metrics are currently reported. The total area used amounts to around 40,000 m².

Contribution to society

Community engagement

As an employer and corporate citizen, BDO assumes responsibility beyond its core business. We create an environment that enables our employees to get involved in the community and encourage knowledge sharing.

Corporate volunteering

In 2025, BDO people used the opportunity to contribute to society during working hours as part of the corporate volunteering scheme. In total, over 600 working hours were spent volunteering with regional charitable organisations.

BDO created the structural framework for this by enabling employees to use some of their regular working hours for voluntary work at selected organisations. In this way, social engagement was integrated into the working day.



Sponsorship

With an annual sponsorship budget of over CHF 1 million, BDO is actively involved in various areas of society across Switzerland. Spending focuses on sport, as well as economic, cultural and social initiatives. This commitment strengthens regional communities and supports local organisations and events.

Political engagement

With more than 100 employees holding political office or serving on the boards of non-profit foundations, BDO people make an above-average contribution to the development of municipalities, regions and institutions in Switzerland. Their efforts support democratic processes and bring professional economic and consulting expertise to socially relevant decision-making processes.

Thought leadership and knowledge sharing

Sharing specialist knowledge and making sense of business, economic and regulatory issues is a key part of BDO's contribution to society, with work aimed at a broad professional audience. In 2025, over 90 publications were shared on the BDO website, offering clear insights into current developments and topics relevant to business. In addition, BDO organised over 100 free events and webinars offering specialist content, which were open to the public.

Our experts also assist media professionals with research enquiries and are available to provide fact-based information on economic, regulatory or political issues.

Appendix



GRI Index 2025

Statement of use


BDO Switzerland has reported in accordance with the GRI Standards for the period from 1 January 2025 to 31 December 2025.

GRI 1 used

GRI 1: Foundation 2021

Applicable GRI sector standards

Not currently available

GRI Standard	Disclo- sure title		Chapter	Page	Comment or omission	SDG mapping
GRI 2: General Disclosures						
	2-1	Organisational details	About BDO	<u>5</u>		
	2-2	Entities included in the organization's sustainability reporting	Appendix: GRI Index		In principle, the scope of the sustainability report is the same as that of the <u>annual report</u> . An exception is Younitec AG in Cham, in which BDO holds a 50% interest. However, since BDO exercises no operational control over sustainability issues, this company is not included in the sustainability reporting. Apart from this one exception, all financial and non-financial reporting scopes are aligned.	
	2-3	Reporting period, frequency and contact point	Appendix: GRI Index		Reporting period: 01.01.2025 - 31.12.2025 Publication date: 28.04.2026 Previous report: 23.04.2025 Reporting frequency: annual Contact: sustainability@bdo.ch	
	2-4	Restatement of information	Appendix: GRI Index		No material restatements were made.	
	2-5	External assurance	Appendix: GRI Index		The sustainability report was not externally audited.	
	2-6	Activities, value chain, and other business relationships	About BDO; Organisation, legal structure and ownership; Supplier management	<u>5</u> <u>49</u>	In the reporting year, there were no significant changes with regard to activities, the value chain or business relationships. Smaller acquisitions in Business Solutions had no significant influence on the sustainability reporting.	
	2-7	Employees	Talent management; Employment conditions; Equal opportunities	<u>20</u> <u>22</u> <u>24</u>	The reported breakdown of employees refers to employees with permanent contracts (as at 31 December 2025). In addition, BDO also employs 43 staff on fixed-term contracts, including interns and trainees, most of whom work under comparable employment conditions (15FTE).	SDG 8
	2-8	Workers who are not employees	Appendix: GRI Index		BDO mainly engages people on a direct employment basis. In 2025, BDO also recorded 31 external workers. All external services are subject to the requirements of Swiss labour law and BDO's Supplier code of Conduct.	SDG 8
	2-9	Governance structure and composition	Organisation, legal structure and ownership; Governance of internal sustainability	<u>6</u> <u>14</u>	 BDO Website: Executive Committee and Board of Directors	

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2-10	Nominating and selecting the highest governance body	Organisation, legal structure and ownership	<u>5</u>	At BDO, the members of the Board of Directors and the Executive Committee are nominated and selected based on clearly defined criteria: professional, social and personal skills, leadership experience and diversity in terms of training, professional background and gender. Both internal requirements and legal provisions apply, for example, with regard to independence from audit clients (in accordance with the Swiss Code of Obligations and the guidelines of EXPERTsuisse) or professional qualifications required by the Auditor Oversight Act (AOA). In addition, the provisions also require an independent external representative on the Board of Directors.	SDG 16
2-11	Chair of the highest governance body	Organisation, legal structure and ownership	<u>6</u>	The Chairman of the Board of Directors is also a member of the Executive Committee. This dual role is in line with BDO's partnership-based governance model. To avoid conflicts of interest, statutory good faith duties (Art. 717 of the Swiss Code of Obligations) apply as do internal regulations prescribing transparency and recusal duties.	SDG 16
2-12	Role of the highest governance body in overseeing the management of impacts	Organisation, legal structure and ownership; Governance of internal sustainability	<u>6</u> <u>14</u>		
2-13	Delegation of responsibility for managing impacts	Organisation, legal structure and ownership; Governance of internal sustainability	<u>6</u> <u>14</u>		
2-14	Role of the highest governance body in sustainability reporting	Governance of internal sustainability	<u>14</u>		
2-15	Conflicts of interest	Independence	<u>39</u>		
2-16	Communication of critical concerns	Governance of internal sustainability; Business ethics	<u>14</u> <u>32</u>		
2-17	Collective knowledge of the highest governance body	Governance of internal sustainability	<u>14</u>		
2-18	Evaluation of the performance of the highest governance body	Governance of internal sustainability	<u>14</u>		

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2-19	Remuneration policies	Organisation, legal structure and ownership; Employment conditions	<u>6</u> <u>23</u>		
2-20	Process to determine remuneration	Organisation, legal structure and ownership	<u>6</u>	BDO does not publish detailed information on how remuneration is determined, as this relates to internal company strategies. The remuneration policy is based on market standards, internal benchmarks and strategic business objectives.	
2-21	Annual total compensation ratio	Appendix: GRI Index		BDO does not disclose this figure because it contains confidential, strategically relevant information. The remuneration structure follows internal guidelines and market standards.	
2-22	Statement on sustainable development strategies	Editorial	<u>2</u>		SDG 16
2-23	Policy commitments	Business ethics	<u>32</u>		SDG 16
2-24	Embedding policy commitments	Business ethics	<u>32</u>		SDG 16
2-25	Process to remediate negative impacts	Business ethics	<u>34</u>		
2-26	Mechanism for seeking advice and raising concerns	Business ethics	<u>34</u>		
2-27	Compliance with laws and regulations	Business ethics	<u>32</u>	BDO records and assesses relevant breaches in accordance with internal procedures. Detailed information on GRI 2-27 is not published because it is subject to confidentiality and could concern sensitive information, in particular regarding individual cases, employees or affected parties.	
2-28	Membership in associations	Partnerships	<u>17</u>		
2-29	Approach to stakeholder engagement	Stakeholder engagement	<u>15</u>		
2-30	Collective bargaining agreements	Employment conditions	<u>23</u>		

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GRI 3 - Material Topics						
	3-1	Process to determine material topics	Our material sustainability topics	9		
	3-2	List of material topics	Our material sustainability topics	10		
	3-3	Management of material topics	Our material sustainability topics	11		
GRI 205 - Anti corruption						
	205-2	Communication and training about anti-corruption policies and procedures	Business ethics	33		SDG 16
	205-3	Confirmed incidents of corruption and actions taken	Business ethics	33		SDG 16
GRI 305 - Emissions						
	305-1	Direct (Scope 1) GHG emissions	Environment and climate	53 54	For the calculation of emissions, recognised emission factors from established data sources were used, including international standard databases (e.g. DEFRA/BEIS, EORA) as well as national electricity emission factors. The emission factors are applied depending on the area of use, in particular for Scope 2 and relevant Scope 3 categories. Note: Following completion of data collection, a conversion error was identified in the spend-based calculation logic provided by the software developer. As a result, emissions in Scope 3, category 1 'purchased goods and services' and category 2 'capital goods' were understated for the reporting years 2023-2025. The adjustment will be made in the next reporting cycle.	SDG 13
	305-2	Energy indirect (Scope 2) GHG emissions	Environment and climate	53 54		SDG 13
	305-3	Other indirect (Scope 3) GHG emissions	Environment and climate	53 54		SDG 13
	305-4	GHG emissions intensity	Appendix: GRI Index		At BDO, emissions are primarily managed using absolute emissions and SBTi-validated reduction targets. A separate intensity metric is not currently disclosed.	SDG 13
	305-5	Reduction of GHG emissions	Environment and climate	53		SDG 13
GRI 401 - Employment						
	401-1	New employee hires and employee turnover	Talent management	20	In the reporting year, employee turnover was calculated based on the ratio of resignations to the average headcount over the last twelve months. No further breakdown by age, gender or region is currently made.	SDG 8
	401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Employment conditions	22		SDG 8
	401-3	Parental leave	Employment conditions	23		

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GRI 403 - Occupational Health and Safety					
	403-1	Occupational health and safety management system	Employment conditions	<u>23</u>	
	403-2	Hazard identification, risk assessment, and incident investigation	Employment conditions	<u>23</u>	The salary ratio is not disclosed in detail because internal guidelines do not provide for further disclosure. SDG 8
	403-9	Work-related injuries	Employment conditions	<u>23</u>	
GRI 404 - Training and Education					
	404-1	Average hours of training per year per employee	Talent management	<u>21</u>	The average number of training and education hours is reported. Further breakdowns, including by gender, are currently not part of external reporting. SDG 8
	404-2	Programs for upgrading employee skills and transition assistance programs	Talent management	<u>21</u>	
	404-3	Percentage of employees receiving regular performance and career development reviews	Talent management	<u>21</u>	Performance and development reviews are systematically established at BDO. A comprehensive quantitative disclosure is currently not yet reliably possible due to a system change.
GRI 405 - Diversity and equal opportunity					
	405-1	Diversity of governance bodies and employees	Employment conditions; Equal opportunities	<u>22</u> <u>24</u> <u>25</u>	
	405-2	Ratio of basic salary and remuneration of women to men	Equal opportunities	<u>24</u>	The salary ratio is not disclosed in detail because internal guidelines do not provide for further disclosure.
GRI 418 - Customer Privacy					
	418-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	Data protection and compliance	<u>46</u>	

List of abbreviations

AOA	Audit Oversight Act
CBAM	Carbon Border Adjustment Mechanism
CISO	Chief Information Security Officer
CSDDD	Corporate Sustainability Due Diligence Directive
CSRD	Corporate Sustainability Reporting Directive
DPO	Data Protection Officer
ESRS	European Sustainability Reporting Standards
EUDR	EU Deforestation Regulation
FDPIC	Federal Data Protection and Information Commissioner
FINMASA	Financial Market Supervisor Act
GHG Protocol	Greenhouse Gas Protocol
GRI	Global Reporting Initiative
INFSEC	Information Security
ISMS	Information Security Management System
ISQM	International Standard on Quality Management
SBTi	Science Based Targets initiative
OECD	Organisation for Economic Co-operation and Development
QMS	Quality Management System
PIE	Public Interest Entities

List of abbreviations

SASB	Sustainability Accounting Standards Board
SBTi	Science Based Targets initiative
SDG	Sustainable Development Goals
SIEM	Security Information and Event Management
STI	Swiss Triple Impact
TCFD	Task Force on Climate-related Financial Disclosures
VSME Standard	Voluntary Sustainability Reporting Standard for SMEs
WRI	World Resources Institute

Publisher:

BDO Ltd
Schiffbaustrasse 2
8031 Zurich

Head of sustainability:

Mevina Caviezel
sustainability@bdo.ch

BDO Ltd

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