

Environmental Policy

# Environmental Policy

**2026 – Version 1.1-1**

**Scope:** BTN Topholding B.V. and its subsidiaries

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# 1 Readers' Guide

## 1.1 Purpose of this Policy

This Environmental Policy sets out Baker Tilly's principles, objectives, governance and accountabilities for environmental management. It is intentionally high-level and strategic. Detailed measures, timelines, budgets, KPIs and performance reporting are described in the Climate Transition Plan and its annexes.

## 1.2 How to Use This Document

Read this Policy to understand what we aim to achieve and who is accountable. Use the documents below for implementation, measurement and reporting.

## 1.3 Where to Find the Details

Further detail is provided in the following documents:

- **Climate Transition Plan**  
Strategic roadmap with near- and long-term targets, pathways and supporting detail by focus area.
- **Action Plan**  
Concrete measures by focus area (e.g., transportation, offices and procurement).

## 1.4 Versioning & Review

This Policy is reviewed at least annually and updated where material changes occur (e.g., changes in legal requirements, organisational structure, targets or methodologies).

## 2 Environmental Policy Statement

Baker Tilly recognises a responsibility to continuously improve environmental performance and minimise negative impacts from our operations and value chain. We focus on the environmental and energy impacts most relevant to our business; particularly energy use, mobility and procurement, while addressing climate-related risks and opportunities. Compliance with applicable environmental and energy requirements is our baseline; we translate this into measurable targets, structured management and continuous improvement of our energy and CO<sub>2</sub> performance. This Policy sets the principles that guide decision-making and is approved by the Management Board.

### 2.1 Audience and Scope

This Environmental Policy applies to Baker Tilly's operations in the Netherlands and is relevant to all employees, contractors and other parties working on behalf of Baker Tilly where Baker Tilly has operational influence. The scope of this Policy is aligned with the organisational boundary used for our consolidated GHG inventory: Baker Tilly applies the GHG Protocol operational control approach at group level (BTN Topholding B.V.). Within this boundary, the Policy covers all relevant activities, locations and processes, with particular focus on environmental impacts related to offices, transportation and mobility, and procurement.

Where Baker Tilly does not have operational control (e.g., within parts of the value chain), we seek to influence and encourage suppliers and partners to align with the intent of this Policy through engagement, procurement practices and collaboration. Compliance with applicable environmental and energy legislation and other relevant requirements is our minimum standard.

### 3 Our Focus Areas and Commitments

Baker Tilly focuses its environmental efforts on the areas where we can make the most material difference: energy use in our offices, emissions from mobility and business travel, and impacts associated with procurement and the broader value chain. We prioritise preventing and reducing environmental impacts at source through energy efficiency, smart choices and responsible procurement, supported by robust data and continuous improvement.

In practice, this means we commit to reducing greenhouse gas emissions in line with our Net Zero pathway, improving energy performance in our facilities and operations, and strengthening the environmental aspects of our procurement and supplier engagement. We also integrate environmental considerations into our services and advice, helping clients address environmental challenges and transition risks.

We apply a hierarchy of action: we first avoid and reduce emissions and other environmental impacts where possible; we then substitute with lower-impact alternatives; and we only consider credible neutralisation measures for residual emissions that cannot yet be eliminated. This approach is underpinned by the continuous improvement of our energy and CO<sub>2</sub> performance. Compliance with applicable environmental and energy requirements remains our baseline.

## 4 Environmental Objectives

### 4.1 Our environmental ambitions

Baker Tilly is committed to achieving Net Zero greenhouse gas (GHG) emissions by 2050. Our Net Zero ambition is aligned with the Paris Agreement and is implemented through science-based emissions reduction targets and a structured programme of measures across our operations and value chain. Our approach is informed by recognised standards, including the SBTi Corporate Net-Zero Standard. Net Zero is defined as a substantial reduction of Scope 1, Scope 2 and Scope 3 emissions to a residual level consistent with relevant climate pathways, followed by the neutralisation of remaining residual emissions in the target year and thereafter.

Using 2024 as our baseline year, we have set the following interim targets:

- Reduce Scope 1 emissions by 50.4% by 2032, in line with a global 1.5°C-aligned pathway;
- Reduce Scope 2 emissions by 50.4% by 2032, in line with a global 1.5°C-aligned pathway; and
- Reduce Scope 3 emissions by 30% by 2032, in line with a global well-below 2°C-aligned pathway.

In the long term, Baker Tilly is committed to reducing Scope 1, 2 and 3 emissions by 90% by 2050 (based on a 2024 baseline) and neutralising all remaining residual emissions to achieve Net Zero by 2050.

The detailed pathways, annual planning assumptions and the measures required to deliver these targets are set out in the *Climate Transition Plan* and its annexes.

## 4.2 Frameworks and Standards Guiding Our Climate Objectives

Baker Tilly bases its objectives on recognised international frameworks to ensure the robustness, comparability and credibility of our environmental objectives. These frameworks guide how we measure emissions, how we set targets, and how we report on progress. Together, these frameworks provide the methodological foundation for Baker Tilly's environmental objectives. This integrated approach ensures that our climate ambitions are credible, evidence-based and aligned with regulatory expectations.

### 4.2.1 GHG Protocol, CSRD, ECDI, and CO<sub>2</sub> Performance Ladder

Baker Tilly uses the Greenhouse Gas Protocol as the methodological foundation for calculating and reporting greenhouse gas emissions across Scopes 1, 2 and 3. The GHG Protocol provides the definitions, boundaries and calculation rules that underpin our full emissions inventory.

This methodological basis is shared across all the frameworks we report on; CSRD's ESRS E1, ECDI and the CO<sub>2</sub> Performance Ladder. These frameworks require the application of GHG Protocol aligned methods for determining emissions, structuring disclosures, establishing system boundaries and ensuring consistency over time.

By integrating these three frameworks, Baker Tilly ensures that our measurement methods, reporting structures and internal governance follow recognised, compatible and mutually reinforcing standards.

### 4.2.2 Science Based Targets initiative (SBTi)

Baker Tilly sets its reduction targets in line with the SBTi Corporate Net-Zero Standard and the underlying 1.5°C science-based pathways. Although our targets are *aligned with* SBTi criteria, they are not formally submitted for validation.

This approach allows Baker Tilly to apply the scientific rigor of SBTi pathways, including required reduction percentages, timelines and the role of residual emissions, while maintaining flexibility in how these targets are embedded within our own corporate strategy and governance frameworks.

### 4.2.3 Trias Energetica

Baker Tilly recognises the complexity of reducing greenhouse gas emissions. Our Scope 1 and Scope 2 reduction targets are aligned with the cross-sector 1.5°C pathway. However, implementing these targets within the Netherlands presents challenges due to grid congestion, where electricity networks struggle to accommodate the increasing demand for renewable energy and electrification.

To minimise negative impacts on the energy system, Baker Tilly follows the Trias Energetica principle:

1. Reduce energy demand through efficiency measures;
2. Utilise renewable energy sources;
3. Use fossil fuels efficiently where unavoidable.

This approach ensures that our decarbonisation efforts not only contribute to climate objectives but also promote grid stability and a fair energy transition.

## 5 Risk Management

Environmental risk management is an integral part of Baker Tilly's sustainability approach and supports compliance with the CSRD (including the Double Materiality Assessment), the GHG Protocol and the CO<sub>2</sub> Performance Ladder. Our methodology ensures that environmental impacts, risks and opportunities are identified, assessed and managed in a consistent and proportionate manner across our organisation and value chain.

Baker Tilly voluntarily reports in line with the CSRD and the ESRS, applying the simplified standards published by EFRAG in 2025. As required under these standards, environmental risk management follows the principles of double materiality. This means that we assess both our actual and potential environmental impacts, and sustainability-related risks and opportunities that may influence our financial performance and long-term resilience. The Double Materiality Assessment is updated periodically in line with regulatory expectations and internal governance cycles.

Environmental risk identification is supported by structured stakeholder engagement. We use digital validation tools, targeted dialogue and desktop research to gather relevant input from clients, suppliers, employees and other stakeholders. These insights help determine which environmental topics are material, how risks manifest in the value chain and where additional controls or data improvements are required.

In addition, Baker Tilly conducts climate scenario analysis in line with TCFD principles to assess potential future physical and transition risks. The scenario analysis reviews the resilience of our strategic direction and informs long-term planning and prioritisation. The frequency of scenario analysis aligns with CSRD expectations and our multi-year planning cycle.

Environmental risks may arise both within our own operations and across the value chain. Upstream, this includes risks related to energy procurement, facilities, IT infrastructure and supplier practices. Downstream, risks relate to the potential environmental implications of our services, particularly when operating in sectors or geographies with elevated sustainability risks. Our procurement policy, integrity procedures and client acceptance framework provide the basis for initial risk mitigation. Further integration of sustainability criteria will be phased in as part of our continuous improvement approach.

Risk management is also embedded in our CO<sub>2</sub> and energy management system. As part of the annual planning and performance cycle, we assess risks related to implementation feasibility, operational constraints, data completeness, supplier dependencies and the effectiveness of planned reduction measures. These risks are monitored periodically to ensure that the CO<sub>2</sub> and energy reduction measures remain achievable, consistent with our Net Zero ambition and aligned with the requirements of the CO<sub>2</sub> Performance Ladder.

Baker Tilly also evaluates compliance with applicable legal obligations related to CO<sub>2</sub> reduction, energy efficiency and renewable energy, including national and European requirements for energy savings and renewable electricity procurement. Each year, we review whether Baker Tilly meets all relevant obligations and incorporate any required measures into our annual operational plans.

Through this structured, recurring and proportionate approach, environmental risk management informs priority setting, supports reduction planning and strengthens the overall robustness of our Climate Transition Plan.

## 6 Roles and Responsibilities

Delivering our environmental objectives requires clear governance and shared accountability across the organisation. The Management Board has ultimate accountability for this Environmental Policy and for ensuring that environmental and climate considerations are embedded in strategic decision-making. The Supervisory Board provides oversight on progress and governance effectiveness.

Day-to-day coordination of environmental management, including implementation of the Climate Transition Plan, is led by Sustainability Services (led by the Senior Manager Sustainability Services and supported by the Sustainability Coordinator). Together, and with involvement from the Environmental Project Team (a cross-functional working group), they ensure that environmental and systemic risks are managed, external insights are translated into actions, measures are implemented, and that progress is monitored and reported across the organisation.

Business units and enabling staff functions are responsible for implementing relevant measures within their areas and for providing timely and accurate data to support the GHG inventory and performance monitoring.

Key persons for the CO<sub>2</sub> Performance Ladder are identified across organisational levels and for each CO<sub>2</sub> Performance Ladder project to ensure accountability for delivery and learning.

## 7 Stakeholder Engagement

Baker Tilly engages with stakeholders to understand expectations, identify environmental risks and opportunities, and strengthen the delivery of our environmental objectives. We engage with employees, clients, suppliers and partners, and relevant societal stakeholders to promote awareness, support implementation and enable progress across our operations and value chain.

Stakeholder engagement supports both the quality of our decision-making and the effectiveness of our transition measures. Feedback and insights from stakeholders are used to improve our policies, refine priorities and strengthen governance and implementation. Where relevant, we collaborate externally to accelerate learning and share best practices that contribute to energy efficiency, renewable energy uptake and CO<sub>2</sub> reduction. Engagement is tailored to stakeholder groups, including supplier engagement to address value-chain emissions and client collaboration to support the transition.

We maintain and develop external collaborations and peer exchange to address knowledge needs and accelerate implementation of our transition measures.

The principles, priorities and commitments set out in this Policy are implemented through the *Climate Transition Plan*, which describe how engagement activities are translated into concrete actions and measurable outcomes.

## 8 Communication and Training

Baker Tilly communicates this Environmental Policy and related environmental practices to employees and relevant external stakeholders to support understanding, consistent application and engagement. The Policy is accessible internally and publicly available, and key updates are communicated through appropriate internal channels.

Building awareness and competence is essential to delivering our environmental objectives and to meeting the requirements of the CO<sub>2</sub> Performance Ladder. We ensure that employees have access to appropriate information and guidance to understand the environmental impacts most relevant to our operations and how they can contribute in practice. For key roles involved in environmental management, data collection and reporting, and the delivery of transition measures, we maintain role-based competence requirements and ensure that the necessary training, instruction and/or experience is in place.

Key persons are identified across organisational levels based on their role profiles, with at least one internal employee designated at all times. In addition, each CO<sub>2</sub> Performance Ladder project has at least one designated key person responsible for delivery and learning. Baker Tilly demonstrates competence for these key persons through a combination of relevant training, instruction, skills and/or documented experience. Where competence gaps are identified, we implement appropriate actions (e.g., additional training, coaching or external knowledge support) and evaluate the effectiveness of these actions through periodic reviews linked to project outcomes and performance monitoring.

## 9 Resources

Baker Tilly commits to providing the resources and capacity needed to implement this Environmental Policy and deliver the Climate Transition Plan. This includes allocating appropriate people, time, tools and budget to manage and improve our environmental performance and to maintain an effective CO<sub>2</sub> management approach in line with the CO<sub>2</sub> Performance Ladder.

Resources cover, as relevant, the continuous improvement of our environmental management practices, periodic internal and external audits, data management and reporting, competence development for key roles, and participation in external initiatives and collaborations that support our transition. Resource needs are embedded in our annual planning and budgeting cycle and are reviewed at least annually to ensure they remain adequate and aligned with our objectives.

## 10 Monitoring and Reporting

Baker Tilly monitors environmental performance to steer delivery of our environmental objectives and Net Zero pathway, identify deviations early and drive continuous improvement. We prioritise actual emissions reductions across our operations and value chain; credible neutralisation is considered only for residual emissions that cannot yet be eliminated.

### 10.1 Monitoring and Data Management

Progress is tracked through structured data collection and analysis. Two sets of indicators are monitored, performance and progress indicators.

The performance indicators are the annual results presented in the sustainability statement (as part of the Annual Report), our consolidated GHG inventory and our energy balance. These are monitored on BTN Topholding level and on the decarbonisation cluster level. The GHG inventory is maintained in line with the organisational boundary described in this Policy, supported by traceable data, documented methodologies and retained evidence to enable verification and ongoing improvement.

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The progress indicators are indirect indicators of performance that present a more nuanced overview of the general sustainability direction. These indicators influence the general performance and are used to monitor progress against decarbonisation measures. These are, for example, indicators such as the energy label of offices, and the share of EVs in the fleet. The exact progress indicators are listed in the short-term action plan and data quality management plan.

## 10.2 Governance and Reporting

Progress and performance are both reviewed annually and reported to the Management Board. A consolidated progress update is provided to the Supervisory Board semi-annually. Externally, progress and key disclosures are reported annually through our Annual Report. Where significant deviations occur, root causes are analysed and corrective actions are defined and followed up through the governance structure.

## 11 Review and Continuous Improvement

Baker Tilly reviews this Environmental Policy and the effectiveness of its environmental management approach at least annually to ensure it remains appropriate, effective and aligned with our strategic objectives, stakeholder expectations and applicable requirements. Continuous improvement is a guiding principle and is implemented through a structured Plan–Do–Check–Act (PDCA) cycle across the organisation.

As part of the annual review, Baker Tilly considers, where applicable:

- performance and progress against environmental objectives and targets, including the Net Zero pathway;
- the effectiveness of governance, roles and responsibilities, and the adequacy of resources and competence;
- outcomes of monitoring, internal reviews and external audits (including CO<sub>2</sub> Performance Ladder assessments);
- material changes in organisational structure, operational boundaries, activities, methodologies or data availability; and
- changes in relevant legislation, standards and stakeholder expectations.

Where the review identifies non-conformities, significant deviations, risks or improvement opportunities, corrective actions and improvement measures are defined, assigned and followed up. Updates to this Policy and related management documentation are approved by the Management Board, with the Supervisory Board receiving periodic oversight on progress and governance effectiveness.

This Policy is supported by the Climate Transition Plan (and its annexes) which translates strategic intent into measures, timelines and responsibilities, and by the Audit Handbook which documents key roles, competence evidence and controls. Together, these documents enable consistent implementation and ongoing improvement of Baker Tilly's environmental performance.

## 12 Definitions

Term	Definition
<b>Annual Report</b>	The yearly external report in which Baker Tilly discloses, among other matters, progress on environmental objectives and key climate-related disclosures.
<b>Audit Handbook</b>	Internal documentation that provides detailed evidence and procedures supporting the CO <sub>2</sub> Performance Ladder, including key persons and competence evidence, data management, retained evidence and internal controls.
<b>Baseline Year (2024)</b>	The reference year against which Baker Tilly measures progress and performance for emissions reduction targets and the consolidated GHG inventory.
<b>CO<sub>2</sub> Performance Ladder (CO<sub>2</sub>-Prestatieladder / CO<sub>2</sub>PL)</b>	A management system and certification scheme that supports organisations in measuring, managing and reducing CO <sub>2</sub> emissions through structured governance, targets, monitoring, audits and continuous improvement.
<b>CO<sub>2</sub> Performance Ladder project</b>	A defined project or initiative within the CO <sub>2</sub> Performance Ladder context with a clear scope, intended outcomes, responsibilities and review moments.
<b>CO<sub>2</sub> awareness</b>	The level of awareness and understanding required for relevant roles to effectively contribute to CO <sub>2</sub> management, emissions reduction and related responsibilities under the CO <sub>2</sub> Performance Ladder.
<b>Climate Transition Plan (CTP)</b>	Baker Tilly's strategic roadmap describing targets, pathways and measures to deliver the Net Zero ambition, including timelines, responsibilities and annexes (e.g., Action Plan, Budget Planning).
<b>CSRD</b>	Corporate Sustainability Reporting Directive.
<b>Corrective Action</b>	An action taken to address a non-conformity, significant deviation or identified issue to prevent recurrence and improve performance.
<b>Decarbonisation</b>	The process of reducing greenhouse gas emissions across operations and the value chain through targeted measures and systemic changes.
<b>EDCI</b>	The ESG Data Convergence Initiative, the framework through which we report to Inflexion.
<b>Emissions reduction hierarchy</b>	A prioritisation approach in which emissions and environmental impacts are first avoided and reduced at source, then substituted with lower-impact alternatives, and only residual emissions are neutralised through credible measures where elimination is not yet feasible.
<b>Environmental aspect</b>	An element of Baker Tilly's activities, products or services that can interact with the environment (e.g., energy use, travel and mobility, procurement).
<b>Environmental impact</b>	Any change to the environment, whether adverse or beneficial, resulting from environmental aspects (e.g., greenhouse gas emissions, resource use).
<b>Environmental Policy</b>	This document, setting Baker Tilly's principles, commitments, scope, governance and accountability for environmental management.
<b>Environmental Project Team</b>	A cross-functional working group responsible for coordinating implementation of environmental measures, monitoring progress and supporting knowledge sharing and embedding across the organisation.
<b>ESRS</b>	European Sustainability Reporting Standard, the framework for ESG reporting set out in the CSRD.
<b>GHG inventory (Greenhouse Gas inventory)</b>	A quantified record of greenhouse gas emissions for Baker Tilly within the defined organisational boundary and reporting period, typically including Scope 1, Scope 2 and relevant Scope 3 categories.

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<b>GHG Protocol</b>	The Greenhouse Gas Protocol Corporate Accounting and Reporting Standard, used as a reference framework for defining organisational boundaries and for greenhouse gas accounting and reporting.
<b>Management Board</b>	The executive governance body with ultimate accountability for the Environmental Policy and strategic direction, including approval of the Climate Transition Plan and oversight of environmental performance.
<b>Supervisory Board</b>	The governance body providing independent oversight on progress and the effectiveness of governance arrangements.
<b>Material change</b>	A change that could reasonably influence environmental performance, targets, reporting outcomes or comparability (e.g., organisational restructuring, boundary changes, significant methodology updates, major operational shifts).
<b>Net Zero (2050)</b>	A state in which Baker Tilly has reduced Scope 1, 2 and 3 emissions substantially in line with its targets and neutralises remaining residual emissions to achieve net zero emissions.
<b>Neutralisation (of residual emissions)</b>	The use of credible measures to counterbalance residual greenhouse gas emissions that cannot yet be eliminated, consistent with recognised standards and applicable requirements.
<b>Operational control (organisational boundary)</b>	An approach to defining the organisational boundary whereby Baker Tilly accounts for 100% of emissions from operations over which it has authority to introduce and implement operating policies.
<b>Residual emissions</b>	Emissions remaining after all feasible reduction measures have been implemented, which are subject to neutralisation consistent with the Net Zero definition.
<b>Scope 1 emissions</b>	Direct greenhouse gas emissions from sources owned or controlled by Baker Tilly.
<b>Scope 2 emissions</b>	Indirect greenhouse gas emissions from the generation of purchased energy consumed by Baker Tilly.
<b>Scope 3 emissions</b>	Other indirect greenhouse gas emissions occurring in the value chain, both upstream and downstream, excluding Scope 2.
<b>SBTi Corporate Net-Zero Standard</b>	A recognised standard that provides guidance and criteria for setting science-based targets and achieving net zero emissions.
<b>SKAO</b>	Stichting Klimaatvriendelijk Aanbesteden & Ondernemen, the organisation responsible for managing the CO <sub>2</sub> Performance Ladder scheme.
<b>TCFD</b>	Task force on Climate-related Financial Disclosures
<b>Value Chain</b>	The full range of activities, resources and relationships involved in Baker Tilly's operations and services, including upstream suppliers and downstream stakeholders where relevant.