Egon Zehnder

Leadership for a Better World

2024 Impact Report

Contents

Foreword

Michael Ensser
Global Chair

Francesco Buquicchio
Chief Executive Officer

Stefanie Kahle-Galonske
Chief Financial Officer

We are living through a time of profound global transition. Around the world, leaders are being tested by escalating complexity. Geopolitical instability, social fragmentation, the acceleration of artificial intelligence, and an escalating climate crisis are reshaping the world around us—and, with it, the responsibilities of leadership. In this moment, we at Egon Zehnder remain grounded in a simple conviction: leadership must be guided by purpose, responsibility, and care for people and the planet. We believe that long-term prosperity and sustained profitability can only be achieved when business and society thrive together.

This year's Impact Report reflects on our progress and the journey we are on—as a Firm and alongside our clients—to bring this conviction to life. This journey encompasses our governance, our sustainability commitments, our work with clients, and the actions of our colleagues across the globe. It also reflects a broader shift: from seeing sustainability as a function to embedding it as a core business imperative. Across every part of our Firm, we are integrating environmental, social, and ethical considerations into how we lead, advise, and grow.

We have taken purposeful steps in this direction. In 2024, we completed our first Corporate Sustainability Reporting Directive (CSRD)-aligned Double Materiality Assessment (DMA), developed near-term, science-based emissions targets, and achieved 100% renewable electricity across our global operations. We also expanded our Impact Pathways initiative to 63 of our 66 offices—nearly double the previous year—giving teams the tools to measure and strengthen their local impact. These are not just operational improvements; they reflect our belief that sustainability and resilience go hand in hand.

Yet our impact is not limited to internal progress. Through our advisory work, we help develop leaders and shape organizations that are navigating these same challenges. Whether building inclusive boards, advising CEOs as they embrace their broader societal responsibilities, or partnering with climate-focused funds and non-profits, we remain committed to supporting leadership that drives systemic, long-term value.

Underlying all of this is our shared understanding of the deep interconnection between business, society, and the planet. The challenges of our time demand not just technical expertise but human-centered leadership. That begins within our own Firm, where we continue to invest in the inclusion, well-being, and growth of our people.

We do not claim to have all the answers. But we are committed to identifying the challenges, finding ways to master them on the journey ahead, and above all holding ourselves accountable. Leadership for a better world requires action as much as it requires vision. We are proud to share the steps we are taking—and we are energized by the path ahead.

What's New: Our Progress in 2024

100%

Renewable electricity
In 2024, we achieved 100% renewable electricity coverage across all global operations, a key milestone toward our science-based decarbonization goals.

↓8.3%

Carbon footprint reduction
Our FY2024 market-based carbon footprint was 31,576.4 tCO_2e, marking a 8.3% decrease compared with FY2023.

↑43%

Impact pathways participation grows
63 offices completed a B Corp-aligned Impact Assessment this year—a 43% increase over 2023—representing 97% of our global workforce.

First CSRD-aligned Double Materiality Assessment
In 2024, we conducted our first Double Materiality Assessment aligned with the EU's Corporate Sustainability Reporting Directive (CSRD), strengthening our understanding of ESG impacts, risks, and opportunities across the value chain.

88

Million steps walked
Colleagues logged 88 million steps in our Walk the Earth challenge, a 22% increase over last year, covering a distance of nearly twice around the globe and building connection and well-being across the Firm.

New people networks launched
We launched a global Neurodiversity Network and regional initiatives like Menopause Matters in the DACH region (Germany, Austria, and Switzerland) to foster inclusion and belonging.

Our Vision Map

As we continue our journey toward "Leadership for a Better World," this year marks a new chapter in how we understand, measure, and communicate our impact.

This is our second public Impact Report—an evolution from our inaugural publication, and a reflection of growing ambition. In FY2024, we laid key foundations for deeper accountability and long-term resilience. From achieving 100% renewable electricity to completing our first CSRD-aligned Double Materiality Assessment, we took meaningful steps to embed sustainability into how we lead, operate, and serve.

This report highlights those steps. It captures our progress—not only in numbers, but in the choices we are making to become more transparent, inclusive, and forward-looking. It also reflects the voices and efforts of colleagues across the Firm who are shaping our human impact through daily decisions and long-term commitments.

Throughout this report, we use the term "sustainability" in its broadest sense—interwoven with environmental, social, and governance factors, and grounded in our values. Our aim is not simply to comply with standards but to lead with purpose and integrity, navigating complexity with human answers.

We recognize that this is an ongoing journey, and we remain committed to learning and evolving along the way.

Leadership for a Better World
Helping our clients succeed
Discovering leaders
Developing leadership
Unlocking transformations
Shaping succession
Advancing governance
Bringing the best of the Firm together
Personal commitment
Transforming people
Care for leaders as people
One Firm, connecting across the globe
Human answers to global questions
Driving collective boldness
Diverse thinking in client engagements
collaborate
develop
influence
Diverse workforce
Unlocking leaders
Handling conflict with care
Setting future leadership criteria
Responding to differences with curiosity & openness
Recruiting, integrating, and developing the right people
LOVE
"What matters most"
Connecting leaders with their purpose
Fear
Love
Overcoming bias toward the familiar
Building communities of interest
Living our values & culture in the office
Innovating & executing together
Diversity, equity & inclusion
Great work culture
Learning through experience
Practice Groups
Attracting & retaining top talent
Courageous organization
Growing through work
Engaging as a trusted partner
Complex
Complicated
Chaotic
Simple
Resource scarcity
Energy transition
Biodiversty
Navigating complexity
Opportunity
Growing sustainably
Putting sustainability at the heart of decision making
Leading in systems
Performance
People
Planet
Profit
Transforming organizations
Environment
Business Model
ESG
Human
Social
Governance
Bringing sustainability into each engagement
Boardroom
Gender
Representation
Emissions
Setting ambitious targets
Activating sustainable impact
Partners are proud to work with us
Societal
Impact
Tools & mindset
Using our power of connection to serve humanity
Coaching
Serving society
Supporting clients & each other
Code of Conduct
Next-generation voices
Being an activist
Conscious travel
B
the change
Volunteering
Pro bono & low bono
Community engagement
Our Values
Spirit of Ownership
One Firm
Embrace Difference
Clients First
Generosity

1

Leadership & Governance

Embedding resilience, integrity, and foresight into how we lead and govern

At Egon Zehnder, our governance structures are a cornerstone of our business resilience and exemplify the leadership impact we strive to cultivate in our client organizations worldwide. As a partnership built on accountability, we recognize that the way we govern ourselves directly impacts our ability to deliver long-term value to our clients, people, and society more broadly.

Building on our strong foundation, in FY2024 we evolved our leadership and governance approach to reflect today's new risk landscape, stakeholder expectations, and regulatory environment. These changes bring us into closer alignment with the Corporate Sustainability Reporting Directive (CSRD), while enhancing the transparency, agility, and oversight needed for sustainable and responsible growth.

Embedding Sustainability: Progress to Date

In FY2024, we deepened this commitment through governance steps that not only prepare us for evolving standards such as the CSRD but also support our clients as they navigate similar transitions.

This included the completion of our first CSRD-aligned Double Materiality Assessment (DMA), the formation of a new Market Council, the consolidation of our Executive Committee (ExCo), and the formal launch of a Risk Management Function, which further embeds sustainability as a core business imperative.

During FY2024, our sustainability reporting was overseen by the Global Head of Sustainability, who worked closely with the Chief Financial Officer (CFO), Chief People Officer, General Counsel, and members of the ExCo and Board to ensure consistency, accuracy, and alignment with internal policies and external standards such as the European Sustainability Reporting Standards (ESRS). Final oversight of the reporting process—including key disclosures—was the responsibility of the Board, in line with its strategic and governance mandate.

"At Egon Zehnder, robust governance is foundational to delivering sustainable value—for our clients, our people, and the communities we touch. As we navigate an increasingly complex regulatory and stakeholder environment, we are embedding environmental, sustainability, governance, and risk considerations into our financial and strategic decision-making. This alignment not only ensures compliance with evolving standards like CSRD but also reinforces our long-term resilience and accountability as a purpose-driven partnership."

—Stefanie Kahle-Galonske, Chief Financial Officer, Zurich

During the first quarter of FY2025, Rachael De Renzy Channer concluded her tenure as Global Head of Sustainability, having launched the Firm's first dedicated Impact Team in 2022 and led the global sustainability effort for three years. We are grateful to Rachael for her invaluable contributions in laying the foundations of Egon Zehnder's sustainability strategy, establishing the function as a core business imperative for the Firm.

In FY2024, we embarked on a journey to reevaluate our approach to governance as part of a broader, firm-wide leadership transformation. The CFO holds overall executive responsibility for our firm-wide sustainability efforts, while strategic oversight and ultimate responsibility for this topic continues to sit with the Board. Our core sustainability team—the Impact Team—continues to advance sustainability priorities under the guidance of the CFO, maintaining continuity of effort and institutional knowledge.

With our global Firm incorporated in Switzerland, we adhere to relevant Swiss corporate governance practices and requirements. Our Board is partner-elected, and comprises the Chair, Board members, and the CEO, with the CFO and Chief Legal and Risk Officer (CLRO) as standing guests. Our Board sets the Firm's strategic direction, guided by partner decisions, while overseeing associated risks and opportunities. The ExCo is responsible for implementing the approved strategy. Further details on our Board members and their responsibilities can be found in Figure 1. See Figure 2 for our impact governance structures, committees, and policies.

The Board's role in managing impacts

In line with Global Reporting Initiative (GRI) standards, the Board oversees Egon Zehnder's management of sustainability-related impacts. This involves reviewing and approving results from key impact assessments such as the DMA, and staying informed through regular updates from the CFO and the Impact Team.

The Board exercises oversight on due diligence and impact management processes, ensures the Firm's adherence to internal policies and external standards—including the ESRS—and monitors progress toward our sustainability goals. This oversight is exercised through structured governance mechanisms and reinforced by the work of the ExCo and Risk Management Function.

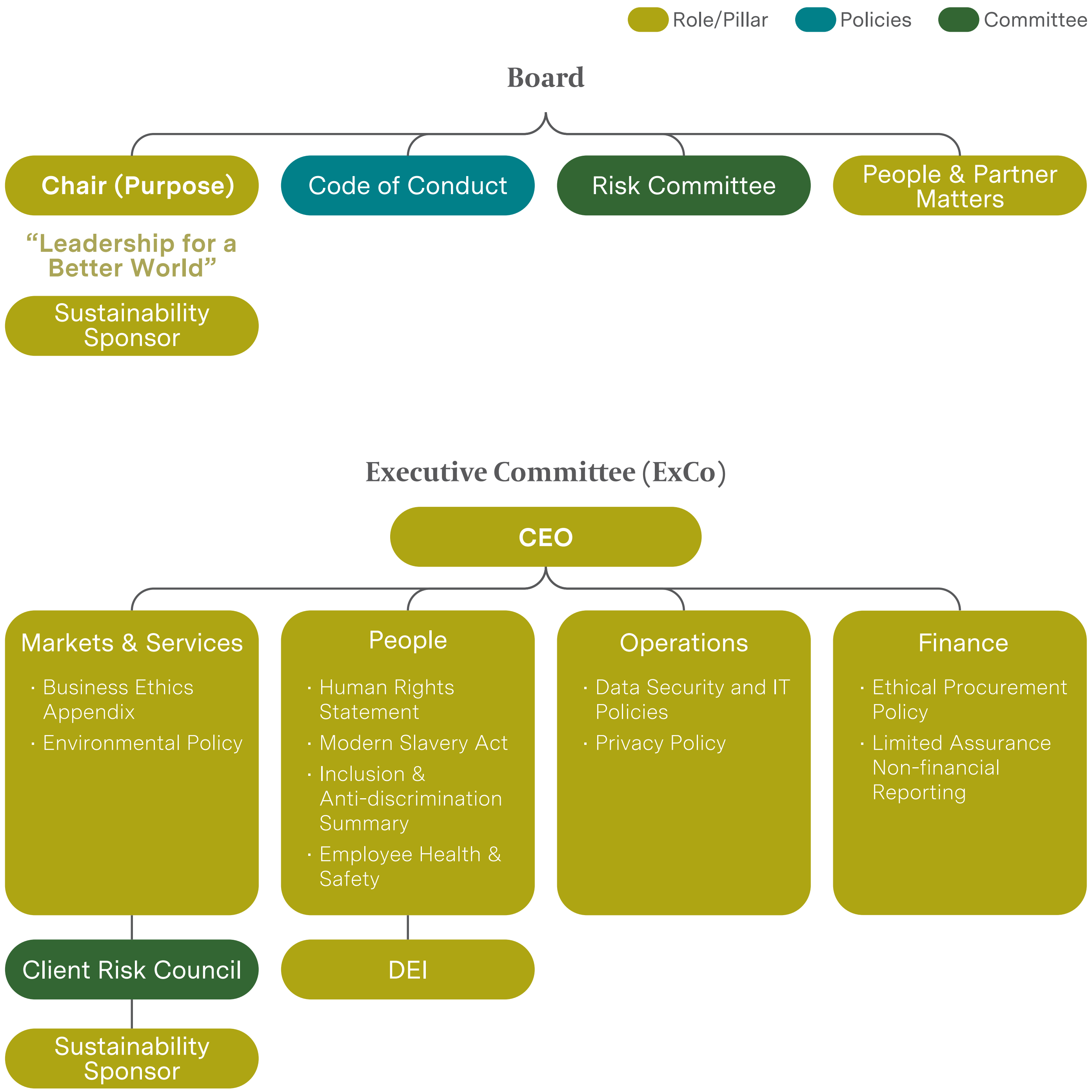
Figure 1:

Our Board for FY2024

Name	Role	Office	Responsibilities
Michael Ensser	Executive Chair	Zurich	Board leadership, Governance oversight
Edilson (Ed) Camara	Global CEO and Board member *(until 31 Oct 2024)*	Toronto & Miami	
Francesco Buquicchio	Global CEO and Board member *(from 1 Nov 2024)*	Zurich & Milan	
Lisa Blais	Board member	Boston	Finance
Gabi Carvalho	Board member	Miami	Risk
Raphaël Czuwak	Board member	Paris	
Glenice Maclellan	Board member *(term ended after FY2024)*	Sydney	People, Sustainability
Stefan Eisenhut	Chief Legal and Risk Officer *(standing guest)*	Zurich	
Stefanie Kahle-Galonske	CFO *(standing guest)*	Zurich	

Figure 2:

Our impact governance structure and policies as of FY2024[1]



[1] The Board comprises eight members (six executive, two guests), all of whom are dependent, with average tenure 3.5 years. Gender balance is 50% female, 50% male, with none identifying as part of under-represented social groups. The Board collectively holds expertise in governance, sustainability, finance, and stakeholder engagement. *Individual member information is omitted to respect privacy. Aggregate data is provided in line with GRI 2-9c requirements.*

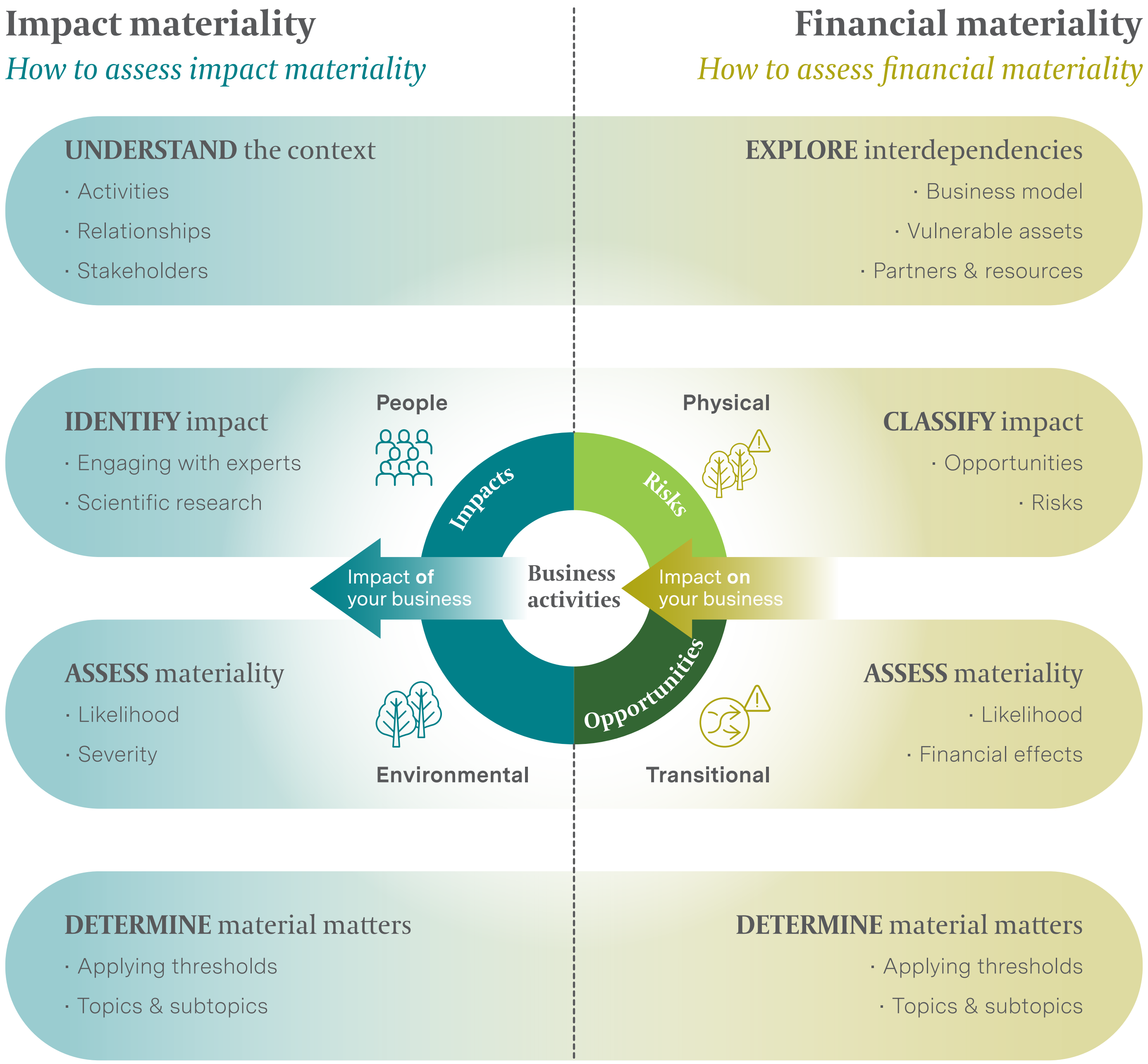
Double Materiality Assessment: Aligning with CSRD expectations

Egon Zehnder conducted its first CSRD-aligned DMA to identify and prioritize sustainability topics that are most relevant to our business and stakeholders. This process marked a significant evolution from our previous risk assessment in FY2023, which focused solely on material impact.

In FY2024, we engaged key stakeholders to inform this assessment and shape our sustainability strategy. Employees participated through an internal impact survey and scoring questionnaire, while clients shared insights via targeted questionnaires on reputational risk and social issues. Suppliers were engaged actively through facilities questionnaires on local environmental, social, and governance (ESG) risks and passively through review of published materials.

Figure 3:

Impact vs. financial materiality



We also monitored regulators' published requirements and client requests for proposals (RFPs) to align with evolving expectations.

With the DMA, we expanded our scope to include (Figure 3):

- **Impact materiality:** How our activities affect people and the planet.
- **Financial materiality:** How ESG topics may create financial risks or opportunities for the Firm.

This dual approach offers a more holistic understanding of how sustainability intersects with our operations, responsibilities, and future growth. It also aligns with the requirements of the ESRS and supports the development of a credible, forward-looking sustainability strategy.

Our assessment approach

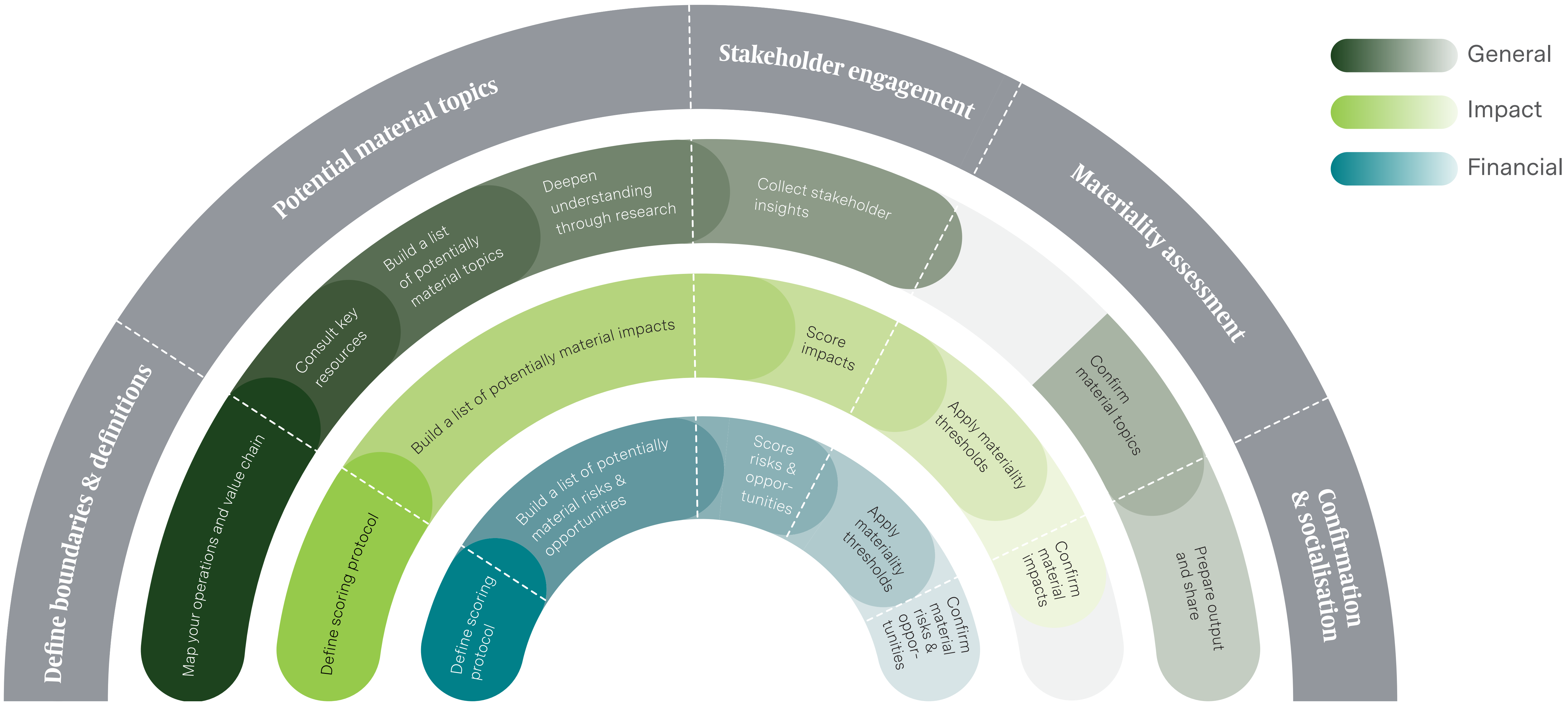
We undertook this process in collaboration with external experts, applying a structured, systematic methodology to assess all sustainability matters covered under the ESRS topical standards (Figure 4).

The DMA was designed to be fully aligned with CSRD expectations and included the following core stages:

- **Setting boundaries and definitions** across our full value chain, including suppliers, operations, business partners, and clients.
- **Identifying potential material topics**—impacts, risks, and opportunities (IROs)—through literature review, internal workshops, and expert input.
- **Engaging stakeholders** through both active channels (such as interviews and surveys) and passive inputs (such as media reviews and analysis of client RFPs).
- **Scoring and assessing materiality** using defined thresholds that captured the severity, likelihood, and financial exposure of each item.
- **Confirming and categorizing outcomes** into "material," "important but not material," and "non-material" IROs.

Figure 4:

Materiality assessment process framework



Scope and risk coverage

The Double Materiality Assessment scope encompassed our entire value chain, considering both global and location-specific impacts. It addressed:

- **Enterprise-level risks and opportunities,** such as reputational risks tied to unmet climate goals or the commercial advantages of integrating sustainability into our advisory services.
- **Physical climate risks** at specific facilities, including vulnerabilities like extreme weather or water stress.

To determine impact materiality, we evaluated how Egon Zehnder's activities affect people and the environment using a composite score based on severity (scale, scope, irremediability), and likelihood of occurrence.

For financial materiality, we assessed how ESG topics could affect the Firm's performance or financial position. Items with a reasonable chance of occurrence and significant financial consequences were classified as material.

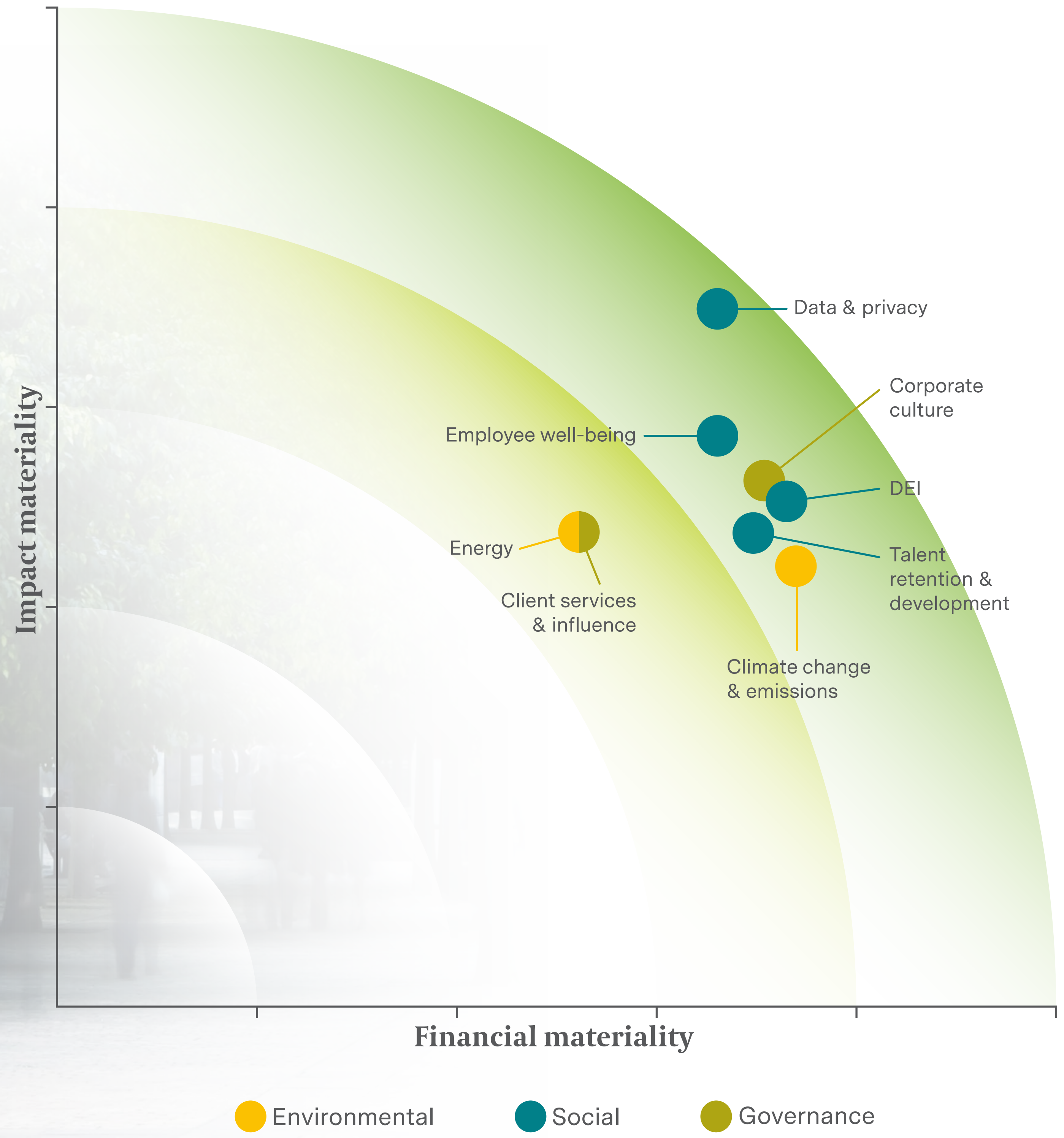
Key findings and methodology

The resulting matrix (Figure 5) highlights Egon Zehnder's material topics across both impact and financial materiality. High-priority material topics included data privacy; climate change and emissions; corporate culture; employee well-being; diversity, equity, and inclusion (DEI); and talent retention and development. Topics like energy use, while relevant, were deemed less material with respect to CSRD thresholds.

Looking ahead, the insights gained from this process will shape our accountability structure, define time-bound goals, and inform our thinking on how best to address the sustainability issues that are material to Egon Zehnder's core business operations, as well as to the broader ecosystem of our suppliers, partners, and society.

Egon Zehnder obtained independent, third-party limited assurance from Deloitte on our FY2024 DMA. Their conclusions can be found here.

Figure 5:
Materiality matrix



Looking Ahead

Towards the end of FY2024, Egon Zehnder began implementing an organizational transformation aimed at strengthening strategic clarity and accelerating decision-making at the highest levels of the Firm.

A new Executive Committee

This transition was marked by the appointment of Francesco Buquicchio as CEO (November 2024) and the restructuring of the ExCo into a lean, full-time leadership body. The new ExCo consists of four functional leaders: the CEO, CFO, Chief Human Resources Officer (CHRO), and Chief Digital Transformation Officer (CDTO)/COO. Together, this team is fully dedicated to executing the Firm's operational and strategic agenda, as set by the Board.

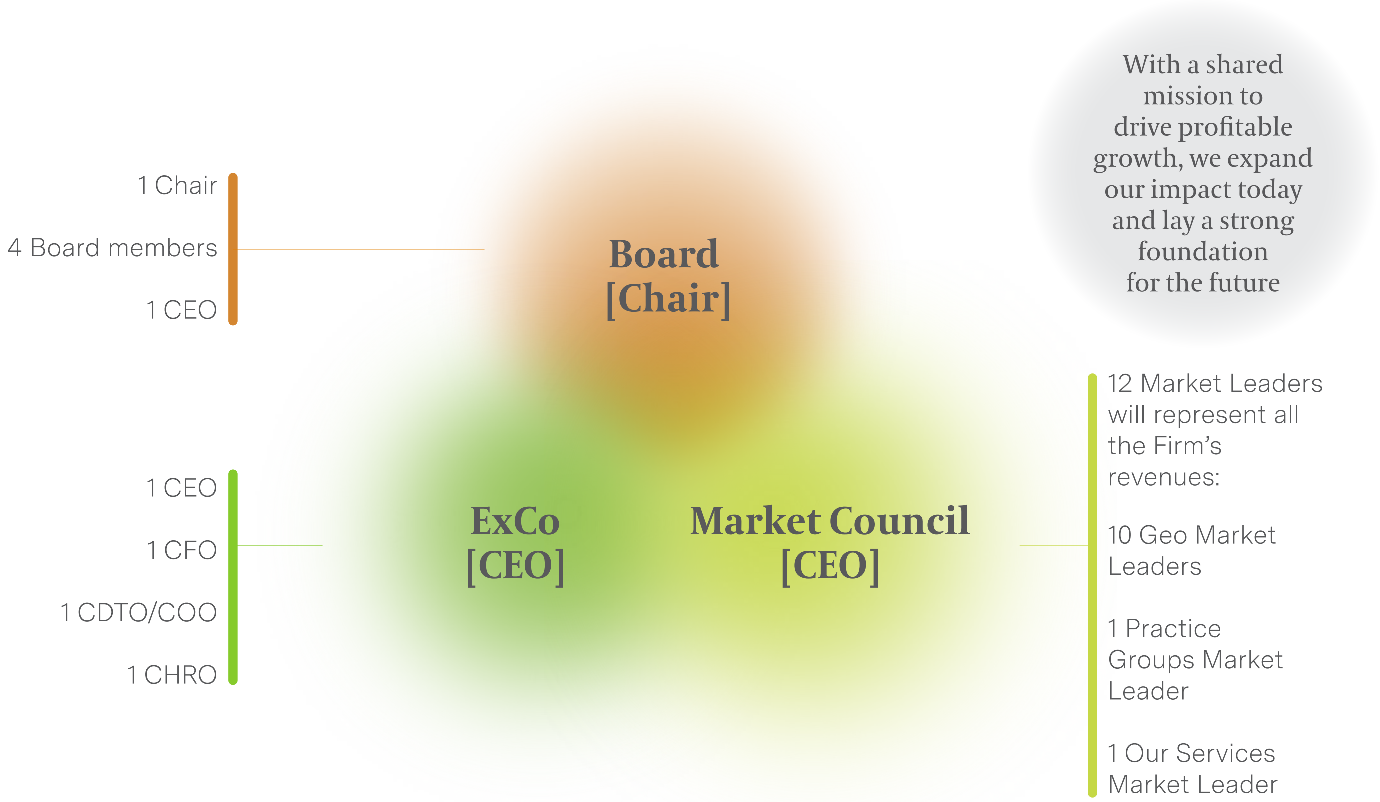
The establishment of a Market Council

Alongside the ExCo, a Market Council was established (Figure 6). Its purpose is to decentralize management, streamline direct reporting lines to the CEO, and support more focused and efficient decision-making. While strategic decisions remain with the Board, the Market Council contributes important market-related insights and supports cross-regional coordination.

These changes reflect Egon Zehnder's continued focus on agile, responsive governance, ensuring the right balance of strategic oversight, operational execution, and market alignment as we prepare for the challenges and opportunities ahead.

Figure 6:

Organizational governance structure



The establishment of a Risk Management Function

As part of organizational transformation and the broader leadership transition under new CEO Francesco Buquicchio, Egon Zehnder took a key step in early 2025 by laying the groundwork for a dedicated Risk Management Function. Appointed by the Board, our CLRO, Stefan Eisenhut, will lead this new function while continuing his legal responsibilities.

Designed to strengthen risk management across the Firm, this function will establish sustainability at the core of decision-making, enhance our ability to comprehensively address enterprise risks—including in emerging areas like AI—and coordinate the implementation and monitoring of mitigation measures.

While risk ownership will remain with each of our colleagues, as is consistent with our values, the new Risk Management Function will serve as a central resource to help the Firm manage risks more effectively. It will also promote greater awareness of risk across all levels of the organization, supporting smarter decisions and safer operations.

Building on foundations laid in FY2024, we continue to recalibrate our structures, deepen our risk insight, and advance our alignment with evolving global standards. But these changes are not endpoints; they are part of a broader journey toward long-term resilience, transparency, and trust.

As our governance model evolves in response to the increasing complexity and expectations of our time, our global partnership remains committed to ethical leadership, accountable decision-making, and sustainable impact. By embedding foresight into our leadership approach and holding ourselves to the same high standards we expect of others, we are preparing Egon Zehnder not only for regulatory compliance on its sustainability journey, but also for purposeful growth in a rapidly changing world.

"Strong governance is the cornerstone of long-term resilience. In 2024, we started to lay critical foundations by formalizing our Risk Management Function and aligning with CSRD through a rigorous Double Materiality Assessment. These efforts are not only about compliance—they reflect our commitment to responsible leadership in an evolving risk landscape. By integrating legal, ethical, and sustainability considerations into decision-making at every level, we are better positioned to navigate complexity with integrity and purpose."

—Stefan Eisenhut, Chief Legal and Risk Officer, Zurich

2

Human & Social Capital

Sustainable impact—led by our people, and lived across our offices

Our colleagues—across 66 consulting offices, four global hubs, and 36 countries—are both stewards of our people-first culture and catalysts for change in their local contexts. At Egon Zehnder, we believe that sustainable success flows from empowering and investing in our people—who, in turn, positively impact their colleagues, clients, and the communities around us.

With a human-led approach at the core of our business activities, we focus on three interconnected human- and social-capital dimensions: measuring and enabling local impact through our Impact Pathways initiative, which aligns with B Corp Impact Assessment (BIA) methodology; deepening efforts to empower our people to show up as themselves through colleague-led inclusion initiatives; and supporting colleagues' growth, enabling them to reach their full potential through training and well-being initiatives.

In 2024, we made meaningful strides in each of these areas, continuing to embed purpose in the experience of working at Egon Zehnder: from piloting a firm-wide sustainability training program, to expanding our People Networks, to walking nearly twice around the globe as an exercise in building team belonging. We also saw a 43% increase in BIA participation from 2023, with 63 offices utilizing this tool to track, reflect on, and guide their local impact.

85%
Engagement survey response rate

43%
Increase in the number of offices that completed our BIA

88 million
Number of steps taken in our Walk the Earth initiative (36 million more than last year)

"What's important to me, and to our Firm, is that our colleagues feel a sense of purpose and are excited about what they're doing. For that to happen, they need to feel empowered to go beyond the traditional boundaries of their roles, to grow beyond their roles on paper. And, just as importantly, they need to feel included, feel like they belong, and have people they can relate to across all types of unique differences we encounter. That's what we're striving for."

—Julie Brummer, Chief Human Resource Officer, Montreal

Our Colleagues

We are proud of the diverse, talented individuals who make up our global team. While united by a shared purpose, each of our colleagues brings unique strengths, perspectives, and lived experiences that enrich our culture and shape the way we work and deliver value to our clients. We believe that inclusion, well-being, and ongoing learning are essential for people to thrive, personally and professionally. Through our People Networks, ongoing inclusion initiatives, and firm-wide development programs, we continue to invest in a workplace where everyone feels valued, supported, and empowered to lead.

Inclusion and well-being

Our strategy is rooted in the belief that inclusion is essential to leadership effectiveness and business impact. In 2024, we progressed on this topic by expanding representation, launching a new People Network, and strengthening inclusive practices across the Firm.

We deepened our investment in well-being—recognizing that a culture of care is foundational to inclusion. From global initiatives like Walk the Earth to regionally tailored programs, our efforts supported colleagues' health, connection, and the capacity to thrive.

We also built on the momentum of key firm-wide efforts: launching the Neurodiversity People Network; strengthening inclusive hiring and development practices; and championing inclusion in leadership at the highest levels through our client advisory work. We expanded the Menopause Matters Group initiative into the DACH region, reinforcing our commitment to addressing life-stage inclusion and well-being across diverse contexts (Figure 7).

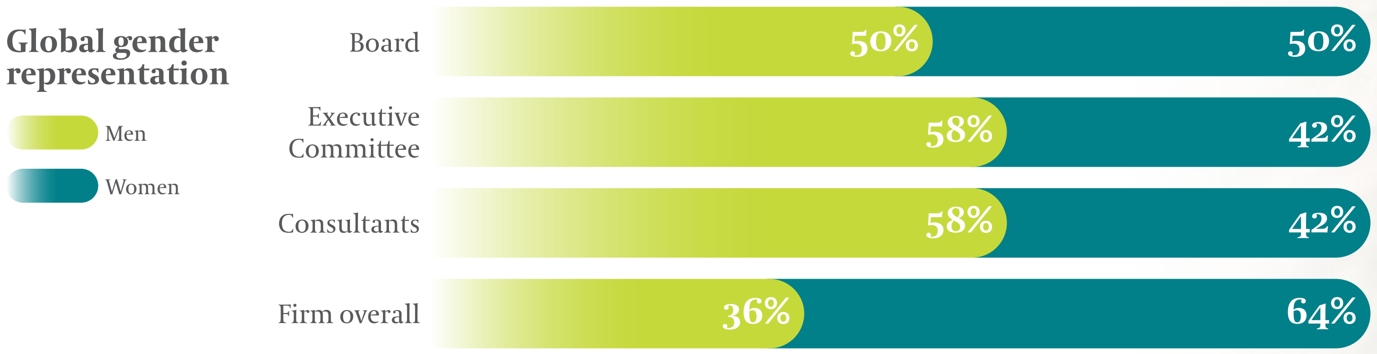
Highlights include:

- **Global leadership representation:** Women held 50% of Board positions and 42% of ExCo positions.
- **Global consultant representation:** Female consultants represented 42%, consistent with the prior year.
- **Overall global workforce:** Women made up 64% of our global team, a consistent figure year over year.
- **Global nationality representation:** Eight nationalities are represented on the ExCo; 48 among consultants; and 60 across the Firm overall. (Note: Leadership data beyond the ExCo is not disaggregated by nationality.)

Figure 7:

Highlights from our DEI scorecard

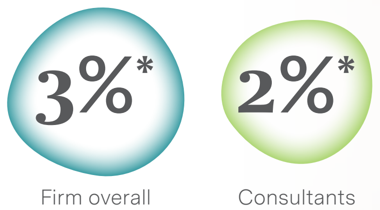
Global gender representation



Global age representation of our Board

LGBTQ+ inclusion

Self-identifying as LGBTQ+



700+

global colleagues self-identify as allies of the LGBTQ+ community

*LGBTQ+ data refers to the U.S. region only.

Global nationality representation

Source: Egon Zehnder

Note: As a founding member of Paradigm for Parity, Egon Zehnder is committed to achieving gender parity across all levels of the Firm by 2030. It follows that the nomination and selection processes for our Board consider diversity, independence, and stakeholder input to ensure inclusive and balanced representation, as outlined in the GRI 2-10 standard.

Egon Zehnder Amsterdam receives 2024 Diamond Award for Cultural Diversity

In June 2025, the Egon Zehnder Amsterdam office was honored with the Diamond Award for Cultural Diversity from Talent naar de Top (Talent to the Top, TndT). The award was presented during TndT's annual conference, where Joris Roelants, consultant at the Amsterdam office, graciously accepted the award on behalf of Egon Zehnder Amsterdam.

The Diamond Award highlights organizations that demonstrate leadership in DEI. Egon Zehnder Amsterdam has been a committed partner since 2014, when it became one of the first major firms to sign the Executive Search Code in the Netherlands, an initiative launched by TndT to formalize DEI commitments within the Dutch search industry. Egon Zehnder Amsterdam initially pledged to ensure an average of 30% female representation on long lists (preliminary candidate lists). Between 2019 and 2024, Egon Zehnder Amsterdam surpassed this benchmark, increasing the average from 31% to 41%. A special mention was given to the New Woman Network—a platform cofounded by Egon Zehnder and McKinsey in the Netherlands—to support women from diverse backgrounds in their career development.

"In 2024, the Amsterdam office proudly advanced our commitment to inclusive leadership—both within Egon Zehnder and in collaboration with clients and partners across sectors, receiving the Diamond Award of Talent naar de Top, a Dutch organization committed to supporting equal opportunity in terms of gender at the top of organizations. They recognized Egon Zehnder Amsterdam's contribution to inclusive hiring practices, cross-sector hiring coalitions, and our commitment to supporting women in leadership through collaborative events. These efforts reflect our conviction that inclusive practices are foundational to sustainable leadership and business success."

—Robin Zegger, Senior Analyst & Consumer Expert Lead EMEA, Amsterdam

Embracing authenticity—Dennis Yu's journey

As part of Egon Zehnder's continued efforts to foster inclusion and belonging, Dennis Yu, a colleague in Canada and a member of the ez+ community, shared a powerful personal story for Pride 2024.

Dennis reflected on a 15-year journey of hiding his identity, the emotional toll of living behind a mask, and the long path toward self-acceptance. His story highlighted the importance of visible role models, the harm caused by casual prejudice—even in professional settings—and the transformative impact of supportive colleagues and inclusive communities.

This was a reminder of the Firm's commitment to embracing difference, the role of ez+ in supporting LGBTQ+ colleagues, and the importance of safe spaces where everyone can thrive by being their authentic selves.

Our People Networks: Building identity-aligned communities

At Egon Zehnder, our People Networks are vibrant, employee-led communities that foster inclusion and belonging across the Firm. Formed around shared identities or experiences but open to all colleagues, these networks offer safe and empowering spaces to engage, support one another, and collaborate toward shared goals.

These communities play a pivotal role in strengthening our inclusive culture—enabling colleagues to lead with authenticity, empathy, and purpose. Members, allies, and supporters from across the Firm are encouraged to join and contribute to these evolving ecosystems of care and collaboration.

Neurodiversity People Network

In April 2024, Egon Zehnder launched the global Neurodiversity People Network. Initially a local initiative started in London in 2022, this employee-led group has developed into a firm-wide network. In early 2025, the network officially launched as a global community, driven by the goal of building greater understanding, inclusion, support, and opportunity for neurodivergent colleagues.

The Network's purpose is twofold: to foster belonging through connecting with colleagues, education, and inclusive workplace practices; and to broaden our efforts to attract, support, and retain neurodiverse talent globally. The initiative reflects a growing ambition to integrate neurodiversity into our leadership advisory work and benefit from the unique perspectives neurodivergent individuals bring, while partnering with clients to challenge workplace stereotypes and reframe what inclusive leadership looks like.

The ambition of the Network is to establish processes for hiring neurodivergent individuals, expand membership across more offices, integrate neurodiversity awareness into learning, and share practices that can inform and inspire our client partnerships.

"As a professional with autism, I'm most comfortable when I'm given the space to dedicate a lot of time and effort to periods of intense focus, where my aim is to find the best solution. This is an inherent benefit of my role at Egon Zehnder, where my unique skills and abilities are valued and encouraged."

—Neurodiverse colleague based in London

"My wish is that people could be more open to learning how we process the world, and understand that, with little tricks of communication and behavior, they can help us to thrive and be the best version of ourselves."

—Neurodiverse colleague based in Montreal

Walk the Earth 2024

In December 2024, more than 500 Egon Zehnder colleagues at over 30 offices participated in our second annual Walk the Earth challenge—a month-long initiative designed to nurture well-being, community, and shared purpose across our global network.

Led by Julian Ho, Consultant in the Singapore office, this year's challenge set an ambitious goal, and colleagues around the world rallied to the cause, achieving 88,061,797 steps—the equivalent of 64,418 kilometers, or nearly twice around the planet.

The challenge spanned the globe, with participation from offices in Milan to Delhi, and local initiatives encompassed a range of activities, from urban treks to charity walks. The result was an impressive physical milestone and a demonstration of how simple, collective actions can foster a sense of belonging, whatever the distance between us.

"When we managed to get over 500 colleagues to walk a distance equivalent to almost double the circumference of the Earth (~40,000 km) for the inaugural 'Walk the Earth' challenge last year, I saw not just an initiative but the start of a movement—to bring our beautiful Firm together in a collective effort to do something impactful for our planet, our communities, and for our own well-being. I am so proud that we had over 500 colleagues again this year walking nearly 65,000 km!"

—Julian Ho, Consultant, APAC Industrial Practice Lead, Singapore

Learning and development

At Egon Zehnder, we believe that sustainable leadership is nurtured through purpose and continuous learning. We are committed to fostering environments where colleagues feel empowered to grow, be authentic, and thrive.

In 2024, we deepened our investment in this commitment by embedding new sustainability training across the Firm. These efforts are designed to support individual development while also strengthening the shared sense of meaning and connection that drives collective impact.

Embedding sustainability through tailored training

In 2024, we piloted a sustainability training program in partnership with Kite Insights. The course is designed to address the growing internal demand for sustainability knowledge, ensure compliance with regulatory expectations, and equip colleagues to engage confidently on environmental topics in client work and beyond.

Fifty colleagues participated in the pilot and provided feedback, describing the experience as clear, well structured, and motivating. Opportunities were identified to further align the training with firm-specific impact goals and client advisory contexts. This shaped the development of a course tailored to our business model, leadership context, and sustainability ambitions.

Based on the Kite Compact program, this initiative is scheduled to launch in 2025 and will form part of our onboarding and broader learning ecosystem. It is structured around four interactive modules (totaling 60 minutes) that cover climate science, the role of business, and our Firm's own climate commitments and strategy, with additional content linking to Egon Zehnder's purpose, services, and governance structure. It will be embedded into Workday and integrated into key development journeys such as New Consultant Training and I2I leadership training. The first phase will reach about 600 colleagues across regions and functions, with a broader rollout planned for 2026.

By embedding this learning firm-wide, we aim to foster a culture where sustainability is not only a responsibility, but also a source of insight and a spur to action and leadership.

"Meeting our environmental commitments—and our clients' expectations—requires a shift in both awareness and mindset across the Firm. Sustainability touches every part of our organization: from HR, which integrates it into our value proposition to attract and retain talent; to our consultants, who help clients understand its impact on their business; to procurement, which builds policies and processes to guide the selection of lower-carbon suppliers and products. By developing a structured, tailored approach to sustainability training and embedding it into our onboarding, we're moving beyond general awareness toward a shared, practical foundation of knowledge that supports real action."

—Michael Snelgrove, Global Head of Learning, Washington, D.C.

Our Communities

Across Egon Zehnder's global offices, our colleagues bring the Firm's purpose to life far beyond client engagements. Whether advancing sustainability, deepening social impact, or serving local causes, we are committed to acting as thoughtful stewards of the communities in which we live and work. These efforts are often grassroots—driven by the passion, care, and leadership of individual colleagues and teams. Together, they reflect a shared commitment to building a better world through meaningful, local action.

The Impact Pathways initiative

Grounded in the B Corp Impact Assessment methodology, our Impact Pathways initiative continues to evolve, empowering offices to reflect and act on their social and environmental impact.

In 2024, 63 offices participated in the Impact Pathways initiative—up from 44 in 2023—marking a 43% increase in participation and representing 97% of our global workforce. The expansion signals growing momentum across the Firm to track impact in meaningful and measurable ways. "Best practice" scores were achieved by 95% of participating offices, while 20% reached the "outstanding" threshold.[2,3]

All offices that recently reviewed their impact assessment received a personalized scorecard that summarized their 2024 performance across five key pillars: Governance, Colleagues, Clients, Environment, and Community. The scorecard is both a mirror and a map—celebrating strengths in areas such as inclusive hiring, health benefits, supplier diversity, and renewable energy usage, while illuminating opportunities for growth. Among the top-scoring offices were the Knowledge Center Budapest (96.4), Brussels (95.9), Los Angeles (95.2), the Knowledge Center Americas (95.1), Istanbul (94.7), Frankfurt (93.4), Johannesburg (92.7), Buenos Aires (92.3), and the Knowledge Center India (92.3)—demonstrating what's possible when local initiative is met with structured guidance.

As our Impact Pathways community grows, so does our capacity to act with purpose, connect local action to global goals, and live out our commitment to "Leadership for a Better World." Our local action for global impact can be seen on the map, where key statistics are highlighted.

[2] Best practice threshold defined as a score of 80 or above
[3] Outstanding threshold defined as a score of 93 or above

Impact Scorecard Example

Office Name

Latest Assessment Update: August 2024

93.3
Total Score

Below is your office score, which reflects the total number of points awarded for each pillar. This summary can be used to celebrate achievements and identify target areas for improvement activities in your office.

Office Score

Pillar	Score	Percentage
Environment	8.7/20	60%
Colleagues	40.6/50	80%
Community	24.1/50	80%
*Clients	6.4/65	20%
*Governance	13.3/25	60%

*Global Answers

Strengths

- Supplementary health benefits
- Career development
- Health and wellness initiatives
- Inclusive work environments
- Local purchasing policies
- Corporate citizenship program

Priority improvement areas

- Supplier diversity policies or programs
- Spend on local suppliers
- Tracking of volunteer hours
- Charitable contributions/Pro bono work
- Green building certificate
- Landlord engagement for facility improvement
- Virtual office stewardship
- Renewable energy usage
- Chemical reduction methods

Local action for global impact

Corporate citizenship

100% engage in community or pro bono work

60.3% provide financial or in-kind donations

49.2% maintain partnerships with non-profits or community groups

Community service

52.4% offer paid time off for volunteering

38.1% host office-led service days

Charitable policies

39.7% allow employees or clients to choose donation recipients

20.6% have formal donation policies or match donations

Employee well-being and benefits

79.4% have an allocated budget for local professional development opportunities extending beyond globally organized trainings

73% offer more than 13 weeks of fully paid primary caregiver leave

* The map includes all offices that have joined the Impact Pathways Community on or before the date of publication (75% of offices). The additional BIA data shown reflects only the offices that were part of the initiative during the reporting period (59% of offices).

Impact Pathways per global office

Office	Impact Pathways status & score	Office	Impact Pathways status & score
Amsterdam	85.6	Johannesburg	92.7
Athens	/	KCA	95.1
Atlanta	92.2	KCB	96.4
Australia (Melbourne & Sydney)	91.6	Knowledge Center India	92.3
Basel	/	Lisbon	87.0
Berlin	95.9	Los Angeles	95.2
Bogota	87.5	Mexico City	87.8
Boston	91.7	Miami	94.0
Brussels	95.9	Munich	87.2
Budapest	90.3	New York	79.4
Buenos Aires	93.2	Oslo	82.0
Canada (Montreal & Toronto)	94.1	Palo Alto	86.6
Chicago	85.8	Paris	89.3
China (Beijing & Shanghai)	84.9	Prague	82.0
Cologne	93.0	San Francisco	94.1
Copenhagen	80.1	Santiago	88.7
Dallas	78.4	Sao Paolo	87.4
Dubai	74.3	Seattle	/
Dublin	92.1	Seoul	87.8
Dusseldorf	88.6	Singapore	90.0
Frankfurt	93.4	Spain (Madrid & Barcelona)	83.7
Geneva	85.5	Stuttgart	90.9
Hamburg	86.5	Sweden (Stockholm & Malmo)	90.6
Helsinki	87.7	Tokyo	81.7
Hong Kong	/	Vancouver	93.3
Houston	84.7	Vienna	88.4
India (Bangalore, Mumbai & New Delhi)	93.5	Warsaw	/
Istanbul	94.7	Washington, D.C.	90.0
Italy (Milan & Rome)	83.3	Zurich + Holding	81.4
Jakarta	/		

Inclusive hiring

All offices are committed to DEI in job postings, with notable practices such as “blind” resume reviews in one office and targeted recruitment in another.

Healthcare

All offices provide healthcare coverage—either through employer-sponsored or government-mandated plans—with 95% of employees eligible and the majority of offices offering benefits that exceed local legal requirements.

Family-friendly programs

Some offices have family-friendly programs, such as financial support for pre-kindergarten or crèche, emergency dependent leave, and adoption leave.

Employee support

All offices offer parental leave, with 84% of salaried workers receiving 13 weeks or more of parental leave (including unpaid and paid)—exceeding local legal requirements in many regions.

Global training

Egon Zehnder offers all employees professional development opportunities, with 90% undertaking globally organized training to support role performance, e.g., structured onboarding and technical training. 75%+ of employees benefited from globally offered professional development and skills-based training beyond regular responsibilities, e.g., public speaking coaching, management training for non-managers, etc.

How Brussels became a top performer in the B Impact Assessment

In 2024, Brussels transformed from one of the last offices to join the Global Impact Pathways initiative to becoming a top performer in the B Impact Assessment. This progress was driven by a clear, three-part local strategy: inform, engage, and activate.

To inform, the team launched a seasonal sustainability newsletter, sharing global and local updates—from Davos insights to eco-initiatives in Brussels. To engage, they hosted a carbon footprint workshop and created a one-minute video showcasing office actions like eliminating plastic bottles, implementing an e-bike program, and choosing eco-friendly suppliers. To activate sustainability in daily work, consultants began incorporating sustainability questions into interviews and using client-ready materials to communicate Egon Zehnder's commitments.

Brussels' holistic approach—combining awareness, motivation, and practical integration—demonstrates how local action can meaningfully advance global impact.

"In Brussels, we have worked to establish a dedicated sustainability team who serve as ambassadors for our impact journey. The Impact Pathways Assessment has challenged us to engage the entire office in sustainable actions, focusing on achievable 'quick wins.' As our scores improve, we've seen increased motivation among colleagues to participate in our sustainability efforts. We have ambitious plans ahead, and we're looking forward to what we can accomplish together!"

—Charlotte Ognibene, Business Analyst and Sustainability Coordinator, Brussels

Office-led community initiatives

Across our global offices, Egon Zehnder colleagues continue to support the communities in which we live and work. These efforts are grounded in care, shaped by local context, and led by colleagues who bring our purpose to life beyond the boundaries of client work. Whether through volunteering, fundraising, or long-standing partnerships with local organizations, these stories reflect the spirit of service and shared responsibility that defines our culture.

Mandela Day 2024, Johannesburg

In July 2024, colleagues from Egon Zehnder's Johannesburg office came together to honor Mandela Day through hands-on service. Partnering with Ladles of Love, a South African non-profit organization that provides nutritious meals to vulnerable communities, the Egon Zehnder team dedicated time to supporting community kitchens in combating hunger and food insecurity.

Ladles of Love supports education through nutrition by providing young children and their teachers with meals at preschool centers and shelters in poverty-stricken communities. To date, the charity has provided over 43.5 million nourishing meals to vulnerable people and children.

"Every year, South Africans celebrate Mandela Day by dedicating 67 minutes of their time to serve their local community. The 67 minutes symbolically represent the number of years Mandela fought for social justice. Taking part in this annual tradition is truly meaningful and rewarding for colleagues in our office and is closely tied to our values. We love giving back in any way we can, bringing colleagues together through service, generosity, and shared purpose."

—Miti Nyaruviro, Executive Assistant & Office Administrator, Johannesburg

Earth Day recycling initiative, Gurgaon, India

To mark Earth Day 2024, Egon Zehnder's Gurgaon office (Knowledge Center India, KCI) partnered with NGO iamgurgaon to sponsor a new community recycling unit aimed at reducing waste and promoting sustainable practices. The initiative was part of a broader effort to raise environmental awareness and encourage responsible consumption.

A centerpiece of the event was the unveiling of a large-scale artwork made entirely from recycled materials by renowned artist Gopal Namjoshi, created in collaboration with schoolchildren and local volunteers. The installation served as a powerful visual reminder of daily waste generation and the need for mindful disposal and segregation.

"At KCI, our vision is to cultivate a culture of sustainability—both within our organization and in the communities we serve. We believe in empowering our colleagues to adopt eco-friendly habits in their daily lives, because every action, no matter how small, makes a difference."

—Kanchan Kumar, Expert Principal and Co-Lead KCI Cares, KCI

Civil society engagement, Budapest, Hungary

In 2024, colleagues from Egon Zehnder's Knowledge Center in Budapest partnered with the local NGO Civil Impact Academy, which trains leaders from Hungarian civil society organizations. The academy's opening day was hosted at Egon Zehnder's office. Expert Alexandra Hulse opened the academy and contributed to the roundtable discussion on civil–corporate partnerships and best practices. Participants from more than 15 organizations, from community farms to organizations supporting battered women, providing music therapy to differently abled children, and offering career guidance to students.

Annual back-to-school drive, Chicago, U.S.

During the recent National Night Out in Chicago, B@EZ and the Wheatley Foundation distributed 300 backpacks and school supplies to local residents. Egon Zehnder Chicago colleague Mikal Wheatley founded the Wheatley Foundation to help and empower underserved parts of the community. Mikal grew up in the Chicago area and witnessed firsthand the struggle of many local residents to meet their basic needs, motivating her to start the foundation as a way of giving back to the community.

The Chicago office hosts annual back-to-school and toy drives that benefit the South Side of Chicago.

3

Environment

Our carbon journey: Grounded in science, driven by accountability

At Egon Zehnder, environmental responsibility is a core pillar of our sustainability journey—a reflection of our commitment to long-term, responsible value creation. As climate risks intensify, so too does our duty to act. This means measuring what matters, improving our data quality and governance, aligning with science-based methodologies, and driving accountability through transparent reporting.

We recognize that meaningful climate action requires cross-functional effort.

Our environmental strategy is built on internationally recognized frameworks, including the Greenhouse Gas (GHG) Protocol and the Science Based Targets initiative (SBTi).

In FY2024, we advanced our environmental efforts in two key priority areas:

- **GHG management and science-based targets:** We advanced our global GHG inventory framework, boosting consistency, transparency, and alignment with leading standards. Using FY2023 as our baseline year, we developed near-term emission reduction targets with support from third-party experts.
- **Driving decarbonization across operations and value chain:** Through renewable energy initiatives and a strategic supplier approach, we took action within our operations and ecosystem to embed environmental awareness and accelerate climate impact.

Our approach extends beyond compliance. It is rooted in transparency and designed to measure and communicate the reality of our environmental impact. We aim to foster collective action within Egon Zehnder and among our clients and partners, creating sustainability impact through goal-driven initiatives across our ecosystem.

31,576.4 tCO_2e
FY2024 market-based carbon footprint (8.3% lower than FY2023)

100%
Renewable electricity coverage achieved across global operations in FY2024

409.4 tCO_2e
Scope 1 emissions from company cars in FY2024 (just 1.3% of total footprint)

BRONZE | Top 35%
ecovadis
Sustainability Rating
MAY 2025

"I have seen how the Impact Team brings together colleagues from HR, finance, procurement, and digital security to align behind our environmental goals and targets. Their work has created focus and momentum across the Firm, helping us turn ambition into action and embedding sustainability into the way we operate."

—Stefanie Kahle-Galonske, Chief Financial Officer, Zurich

GHG Emissions: Tracking, Progress, and Targets

Our ability to drive meaningful climate action starts with understanding and managing our emissions. In FY2024, we strengthened the rigor and consistency of our GHG inventory assessment, enabling clearer insights and more reliable year-on-year comparisons. These enhancements laid the foundation for setting science-based targets and tracking progress across Scopes 1, 2, and 3. Building on this progress, we formalized a global Inventory Management Plan (IMP) and advanced our emissions reduction strategy with new targets aligned to the SBTi.

Strengthening our greenhouse gas inventory: The foundation for climate action

Our carbon journey begins with data—accurate, consistent, and comprehensive emissions data that enable us to understand our environmental footprint and take action. Over the past several years, we have made concerted efforts to expand the coverage and quality of our GHG inventory assessment. In FY2023, we adopted a new methodological approach, developed in close collaboration with third-party experts. This methodology enabled more consistent and transparent reporting and marked the beginning of a new chapter in our emissions tracking.

In early FY2025, we formalized this methodology into a global IMP, which strengthens our data governance framework and establishes a consistent, standardized approach to emissions tracking across our global operations. The full IMP, with details on methodology, scope, and recalculation protocols, can be accessed here. The IMP ensures that every region and office follows the same protocols for measuring, recording, and reporting GHG emissions. It builds on our earlier progress and introduces robust, auditable standards designed to support third-party assurance. Developed in alignment with the CSRD, the ESRS, and the GHG protocol, the plan reflects leading industry practices and includes a recalculation protocol to adjust for methodological or structural changes above the 5% significance threshold.

It also sets clear boundaries: emissions are measured using the operational control approach across 100% of our global operations. This includes emissions from stationary and mobile combustion, purchased electricity and heat, business travel, employee commuting, and upstream procurement. Our IMP accounts for all seven Kyoto Protocol GHGs, though our primary focus remains on carbon dioxide (CO_2), methane (CH_4), and nitrous oxide (N_2O), which are materially relevant to our operations.

FY2024 carbon footprint: Year-over-year progress

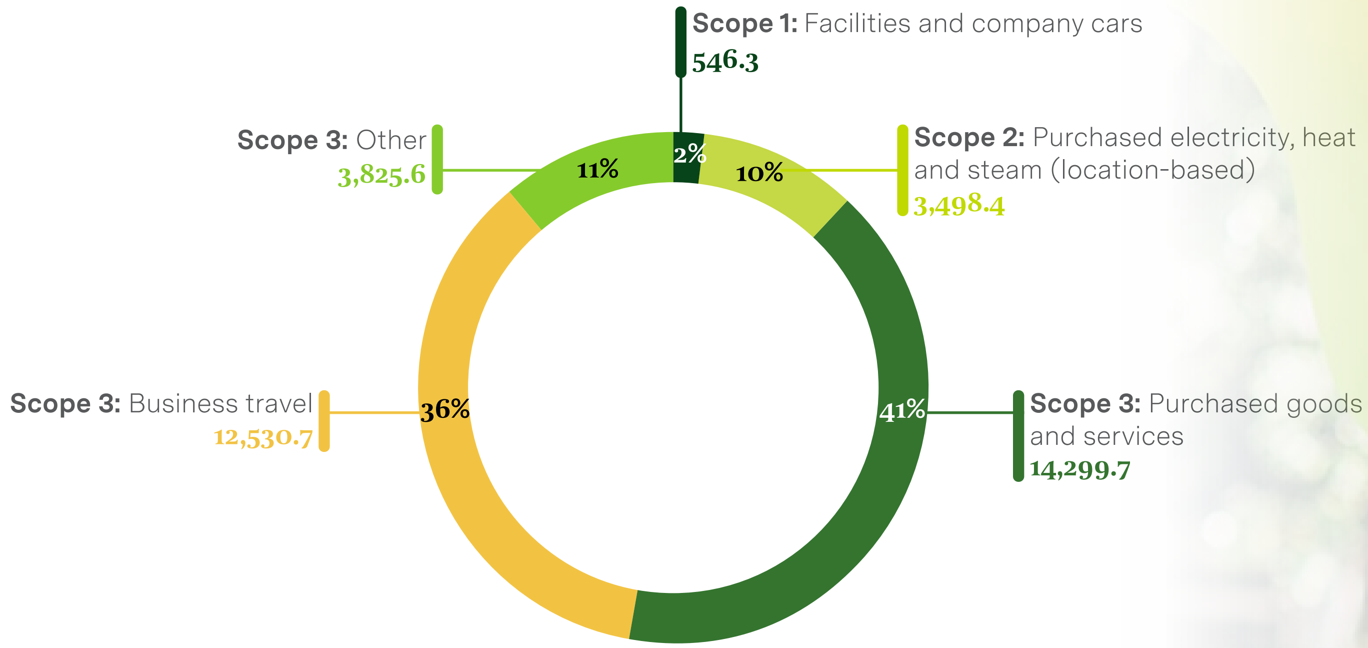
The enhancements to our inventory methodology have enabled more consistent and meaningful year-on-year comparisons, starting in FY2023. In FY2024, our GHG inventory (Figure 8) has improved data accuracy, particularly with company car data now based on actual usage (also retrospectively applied to the restated figures for FY2023). Similarly, for FY2024, we have adjusted our approach to ensure increased accuracy in estimates used in the business travel category.

Figure 8:
GHG Inventory, tons CO_2e[4,5,6,7]

	FY2023 (Restated)	FY2024
Scope 1	642.9	546.3
Scope 2 Location-based	2,916.1	3,498.4
Scope 2 Market-based	2,681.0	374.1
Scope 3	31,114.1	30,656.0
Total Location-based	34,673.1	34,700.6
Total Market-based	34,438.0	31,576.4
Outside of Scopes	918.7	950.4

[4] Under the Greenhouse Gas Protocol, an organization's GHG emissions are classified into three categories—Scope 1: Direct emissions from owned/controlled sources; Scope 2: Indirect emissions from purchased energy; Scope 3: All other indirect emissions (value chain).

In-depth breakdown of GHG Inventory, tons CO_2e[5,6,7]



Intensity measures (including hotel stays), tons CO_2e[5,6,7]

	FY2023	FY2024
Scope 1 (per no. of employees)	0.26	0.21
Scope 2 Location-based (per no. of employees)	1.18	1.37
Scope 2 Market-based (per no. of employees)	1.09	0.15
Scope 3 (per no. of employees)	12.64	12.01
Intensity per no. of employees Location-based	14.09	13.59
Intensity per no. of employees Market-based	13.99	12.37

5 Energy intensity for FY2024 was 15.36 GJ per full-time equivalent (FTE), reflecting total energy use—including renewable and nonrenewable sources and electricity for charging company vehicles—divided by average FTEs; prior years are not comparable due to a methodology change.

6 Scope 3 office waste emissions are estimated using a per-employee proxy applied globally across 100% of FTEs, as actual waste volumes are not tracked; this data falls within the GHG inventory boundary defined under operational control. Further methodological details are provided in the GRI Appendix.

7 FY2023 serves as Egon Zehnder's GHG base year, establishing a robust baseline for SBTi-aligned targets and accurate year-over-year tracking, with Scope 3 comprising ~97% of emissions and FY2024 increases driven by improved data coverage, procurement growth, and new offices. While a 25% emissions reduction target by the end of 2024 had previously been referenced, earlier data were more reliant on estimates and did not capture all relevant categories, limiting comparability.

Egon Zehnder engaged Deloitte to undertake an independent, third-party, limited-assurance verification of our FY2024 GHG emissions data. Their conclusions can be found here.

Science-based targets: Developing an accountable decarbonization pathway

In FY2024, we developed near-term emissions reduction targets aligned with the Science-Based Targets initiative (SBTi) methodology. The SBTi is a global body that defines and promotes best practices for emissions reductions in line with climate science, helping companies set targets consistent with limiting global warming to 1.5°C.

These targets meet SBTi's near-term requirements:

- **Scope 1 and 2:** 58.8% absolute reduction by FY2034 from the FY2023 baseline, aligned with a 1.5°C scenario.
- **Scope 3** (Purchased goods and services and business travel): 35% absolute reduction by FY2034, aligned with a well-below-2°C scenario.

These targets adopt an absolute reduction approach, independent of organizational growth projections. In line with our commitment to the SBTi, internal reduction efforts are underway across energy, travel, and procurement systems. The next step will be to submit our targets for validation by the SBTi.

These efforts to improve emissions data and set science-based targets lay a strong foundation for our decarbonization initiatives, allowing us to act with greater confidence and urgency.

Our Pathways to Decarbonization

We have advanced our climate strategy through targeted actions that delivered measurable progress across our operations and value chain.

We achieved 100% renewable electricity coverage globally, advanced the transition of the Firm's fleet to low- and zero-emission vehicles, and strengthened supplier engagement to embed sustainability in procurement decisions.

We also maintained our commitment to responsible waste management and invested in high-integrity climate solutions to compensate for our footprint, preparing the Firm for deeper decarbonization in the years ahead.

Powering operations with renewable energy

In FY2024, Egon Zehnder reached a major climate milestone: 100% of the electricity consumed across its global operations was matched with renewable energy.

This was accomplished through local renewable electricity contracts where feasible. Where not, Egon Zehnder worked with Climate Impact Partners on the strategic purchase and retirement of unbundled Energy Attribute Certificates (EACs)—such as Renewable Energy Certificates (RECs) and Guarantees of Origin (GOs)—from verified and internationally recognized registries. These certificates were issued for a diverse range of renewable sources, including offshore and onshore wind farms and solar installations.[8]

By applying the market-based accounting method, we were able to reflect a fully renewable Scope 2 electricity profile across all our offices (Figure 9). While broader discussions continue around the long-term systemic impact of market instruments like EACs, we regard this as a foundational step in our decarbonization journey.

This milestone showcases what a coordinated, firm-wide climate strategy can achieve, while building momentum for similarly structured initiatives across other emission categories as we work toward more targeted decarbonization efforts.

Figure 9:
Energy consumption

	Total Volume (l)	Total Volume (m³)	Total Volume (MWh)	Total Energy (GJ)	Total Energy Renewable (GJ)
Diesel	7,907.2	7.91	79.3	285.6	0.00
Natural gas		58,856.1	549.3	1,977.6	0.00
Electricity for offices			8,026.6	28,895.8	28,895.8
Electricity for PHEVs and BEVs[9]			156.7	564.3	564.3
Heat and steam			2,082.4	7,496.6	0.00
Total	**7,907.2**	**58,864.0**	**10,894.3**	**39,219.9**	**29,460.1**

[8] Egon Zehnder primarily purchases in-country renewable electricity certificates (EACs) from the same region as consumption. Where local certificates are unavailable due to supply reasons, next best options (NBOs) are purchased, covering select regions with certificates from neighboring markets. In FY2024, this was the case for South Korea, which was compensated with Chinese I-RECs, and Ireland and Poland, both covered by European GOs from France. The volume of electricity addressed by NBOs represented ~1% of our total annual volume.

[9] Plug-in Hybrid Electric Vehicles and Battery Electric Vehicles.

Fleet transition to low and zero emissions

In FY2024, Egon Zehnder's vehicles accounted for 1.3% of total market-based emissions (409 tons CO_2e in Scope 1). The Firm completed a comprehensive inventory of its global fleet, identifying electric, hybrid, and combustion vehicles. The results are guiding a shift: between FY2023 and FY2024, multiple offices continued replacing combustion vehicles with battery electric or hybrid models where feasible.

By 2034, our ambition is for the majority of firm-related mileage to come from electric or hybrid vehicles, transitioning as many journeys as possible to low- and zero-emission options. As part of our Employee Commuting survey, we are enhancing data collection through annual or biannual updates and assuming commuting emissions growth is directly proportional to full-time equivalents to support targeted reductions.

Because Scope 1 is entirely within our control, company vehicles represent an important (although small) part of our emissions footprint and a meaningful step in our broader decarbonization strategy.

Evolving procurement for climate impact

In FY2024, we initiated a more structured and accountable approach to emissions from purchased goods and services. This category makes up more than one-third of our footprint and is therefore central to our decarbonization efforts.

More recently, we updated our supplier onboarding and evaluation tools to include climate-related questions and criteria, such as emissions disclosure expectations and reduction commitments.
We also introduced sustainability screening protocols across events, venue selection, and services procurement. These changes aim to shift our emissions accounting from purely spend-based estimates to a combination of spend-based and supplier-specific emissions data, providing greater precision, comparability, and insights for informed decision-making.

As we continue this transition, we aim to prioritize vendor consolidation, data quality improvements, and internal capability building. Ultimately, our goal is to embed sustainability into procurement decisions across all categories and geographies, enabling deeper reductions and more resilient supply chains.

Carbon compensation and climate solutions portfolio

In line with our commitment to compensate 100% of our carbon footprint, we have retrospectively addressed the emissions from our FY2023 footprint through a compensation strategy totaling 33,954 tCO_2e—what we believed to be our market-based total emissions for FY2023 prior to the restatement. The compensation included both new credit purchases and allowances carried over from earlier commitments, enabling us to fully account for the emissions we reported at that time.

Each project in our compensation portfolio was selected for its integrity, third-party verification, and alignment with Egon Zehnder's values—including a focus on social equity, biodiversity, and long-term environmental impact.

1 Reforestation of degraded forest reserves, Ghana

Credits retired: 17,221
Standard: Verra (VCS), Forest Stewardship Council (FSC)-certified
Project type and technology: Carbon removal, afforestation/reforestation

This nature-based project, led by FORM Ghana, restores 12,000+ hectares of degraded forest in the Ashanti region using indigenous species. As West Africa's first FSC-certified plantation, it combines reforestation with sustainable land use, creating 1,000+ jobs—40% held by women—and designating 6,000+ hectares for intercropped food cultivation, benefiting female farmers in particular. Boreholes have improved clean water access in local villages.

The project also features a community revenue-sharing model and supports 13 of the 17 UN Sustainable Development Goals (SDGs), demonstrating the intersection of climate action, economic opportunity, and ecological restoration.

2 Anew: Doyon Native Community Forest Project, Alaska

Credits retired: 2,600
Standard: American Carbon Registry (ACR)
Project type and technology: Carbon removal, improved forest management

This project, led by Native communities in Alaska, manages 170,000+ acres of boreal forest through improved forest management practices. It strengthens carbon storage, boosts biodiversity, and reduces wildfire risk while protecting traditional ecological knowledge.

All land use and revenue-sharing decisions are made by Indigenous leadership, reinforcing community sovereignty. The initiative also generates jobs and builds skills in sustainable land management. By combining climate action with cultural preservation, the project delivers long-term environmental and social benefits, supporting both ecological resilience and economic opportunity.

3 Climate Vault: Regulated market mechanism, U.S.

Permits vaulted:
4,083 + 10,050
Markets: Regional Greenhouse Gas Initiative

As part of our climate compensation strategy, we continued our partnership with Climate Vault, a U.S.-based initiative that leverages regulated carbon markets to achieve measurable climate impact. Rather than purchasing offsets, Climate Vault removes emissions permits from circulation under the Regional Greenhouse Gas Initiative (RGGI) cap-and-trade system, limiting what industrial emitters can use—thereby driving broader decarbonization.

In FY2024, Egon Zehnder supported the vaulting of permits equivalent to 4,083 tons of CO_2 and applied an additional 10,050 tons of previously vaulted permits toward its FY2023 footprint. This totals 14,133 tons of avoided CO_2. The approach complements nature-based solutions by adding a market-based mechanism to our climate action portfolio.

Looking Ahead

Building on the decarbonization milestones achieved in FY2024, Egon Zehnder's environmental strategy is entering a new phase. In FY2025, we will submit our near-term emissions reduction targets to the SBTi for validation, underscoring our commitment to aligning with climate science and global best practices.

A key priority will be advancing our transition from a purely spend-based approach to one that is more supplier-specific in terms of Scope 3 emissions data. This shift will enable greater accuracy, comparability, and audit readiness across our value chain, with a phased approach that prioritizes high-impact suppliers and progressively improves data quality where it matters most.

We will also work to improve the granularity, reliability, and consistency of energy data across our global offices to identify opportunities for efficiency, reduce emissions at the source, and enhance our overall reporting quality. Maintaining our 100% renewable electricity coverage remains a priority, while we scale our use of local green energy contracts where feasible, progressing from certificate-based sourcing toward more systemic energy solutions that support grid decarbonization.

Finally, a comprehensive, near-term emissions reduction roadmap will outline specific actions, timelines, and accountability mechanisms to meet our science-based targets.

Together, these priorities reflect Egon Zehnder's commitment to operational excellence, climate leadership, and the practical delivery of lasting environmental impact.

4 Developing Sustainable Leaders: Our Impact with Clients

Shaping a more sustainable world through the leaders we help appoint and empower

While we continue to embed sustainability, integrity, and accountability into everything we do internally—positively impacting our people, our communities, and the planet—we recognize that our greatest and most far-reaching contribution comes through the leaders we help shape.

In 2024, we deepened this commitment through new insights and programs focused on leading in complexity. We advanced the idea of system value as a way to move beyond shareholder or even shared value, towards leadership that serves broader ecosystems. Our thought leadership explored how mindsets and governance models must evolve to deliver on this ambition.

Our Integrated Services Model, launched in 2023, is a key enabler of this shift. It brings together our services in a cohesive approach that supports clients in navigating complexity—helping them build sustainable leadership capacity across transformation, governance, and succession.

We examine leadership through a systems lens in our 2024 procurement study, which reveals the evolving role of Chief Procurement Officers in enabling enterprise-wide sustainability. Meanwhile, our global report—*Elevating the CSO's Voice* and *Board Stewardship for a Resilient Business*—offers practical guidance for leaders navigating interconnected risk and opportunity.

This thinking translates into impact as we support clients in building climate governance, developing Chairs and Boards, and appointing public and social sector leaders with the vision and resilience to lead system change. Across every engagement, we see the power of leadership to catalyze long-term value—both within organizations and far beyond them.

Through trusted advisory relationships and transformative leadership placements, we help shape the future of industries, communities, and the planet.

"Looking back on 2024, I cherish our collaborations with colleagues and leaders who champion sustainability across Europe, Asia, and the Americas. Their strong sense of agency to influence system-level change and their readiness to act continue to inspire our work."

—Catherine Zhu, Global Sustainability Practice Leader, Canada

Leadership Insights

Egon Zehnder is committed to developing insights that help leaders navigate complexity with clarity and purpose. We have evolved our thought leadership focusing on the capabilities, mindsets, and governance models needed for sustainable leadership. Two standout pieces—*Board Stewardship for a Resilient Business* and *Elevating the CSO's Voice*—offer timely perspectives on leading with intent in an era of transformation.

Embedding stewardship to navigate complexity and lead with purpose

Board Stewardship for a Resilient Business, our second global report, explores how boards can lead with purpose in an era of volatility and interconnected risk. The report builds on the "stewardship lens" introduced in our inaugural Impact Report—an approach grounded in systems thinking, learning mindsets, and long-term value creation.

The study revealed that only 25% of board members feel confident in their understanding of sustainability-related risks and opportunities. It highlights the limitations of traditional governance models in addressing today's complexity, and the need for a new orientation centered on resilience, responsibility, and purposeful performance.

A stewardship mindset invites board members to shift from episodic oversight to deeper engagement with strategy, culture, and impact. It is both a mindset and a practice—and one we see as essential for boards aiming to turn sustainability intent into action.

> "When it comes to sustainability, there are no 'quick wins'—this is a journey that must start from within to build resilience as leaders, boards, and organizations."
>
> —Board Stewardship report

Figure 10:

What percentage of board members that you have seen or witnessed have adequate knowledge of the risks and opportunities that sustainability presents, including those that are specific to their industries?

Source: Board Stewardship for a Resilient Business (2024)

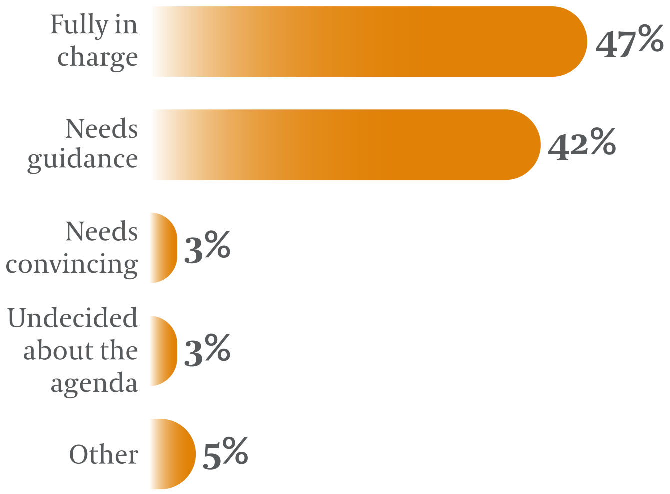
Elevating the voice of the Chief Sustainability Officer

Egon Zehnder's global report, *Elevating the CSO's Voice*, examines how Chief Sustainability Officers are driving transformation—and what they need from CEOs and boards to sustain it. Drawing on interviews with CSOs across industries and regions, the study highlights the unique leadership qualities these individuals bring to long-term sustainability journeys: resilience, systems thinking, comfort with ambiguity, and collaborative influence.

The report surfaced three key insights: CSOs are expanding their scope to cover all five domains of the Sustainable Accounting Standards Board (SASB) framework; they cannot succeed without visible CEO support; and boards must better navigate the tension between short- and long-term goals to enable CSO impact.

As sustainability becomes increasingly central to corporate strategy, this report sheds light on the evolving expectations, challenges, and opportunities faced by those leading the charge—and how senior leaders can better empower them.

Figure 11:
What best describes the level of involvement of the CEO in the sustainability transformation agenda?



Source: Elevating The CSO's Voice 2024

Building Board Leadership

Boards play a critical role in shaping how organizations respond to complexity, uncertainty, and the urgent call for sustainable transformation. In 2024, we partnered with academic institutions, global networks, and board leaders to build capacity, elevate purpose, and reimagine what governance can be. From Chair development to emissions standards governance, our work enables boards in becoming more conscious, informed, and future ready.

Unlocking board potential through Chair development

Now in its third year, the Unlocking Chair & Board Potential program is a transformational residential experience created by Egon Zehnder in collaboration with Mobius Executive Leadership. Designed for current Chairs, the invitation-only program supports leaders navigating the growing complexity, ambiguity, and relational demands of today's boardrooms.

Founded by our expert faculty—Jill Ader, former Egon Zehnder Chair; Pam Warren, who leads our North American Board Practice; Sven Petersen, who leads our Tech Practice; and Ashley Summerfield, who leads our Global CEO and Board Practice—the three-day experience draws on over a decade of CEO development work. Using a "vertical development" lens, it explores how Chairs can expand their leadership capacity—shifting mindsets, strengthening board dynamics, and reimagining how boards add value.

The program equips participants to bring insights back to their boards. For some, this extends into facilitated development journeys for their full board, helping unlock collective potential and enabling more conscious, adaptive leadership in a rapidly changing world.

Building boardroom capacity for leading sustainable growth

As the demands on corporate boards evolve, so too must their capabilities. In September 2024, Egon Zehnder and Stanford University's Doerr School of Sustainability launched the inaugural Championing Sustainable Growth from the Boardroom, a five-day, immersive residential program designed for current board directors of global companies. The program aims to equip directors with the knowledge and mindset to integrate sustainability into their board agendas, covering topics such as energy, water, food systems, climate adaptation, and natural resources.

Co-facilitated by Catherine Zhu of Egon Zehnder and Jim Leape of Stanford University, the joint faculty and guest speakers guided the directors through a discovery journey with a combination of scientific, business, and stewardship perspectives.

Participants engaged in peer learning and personal development to enhance their leadership in navigating complexity and enabling sustainable growth.

Championing Sustainable Growth 2024

"To tackle the issue of sustainability, the world needs leaders who can unlock hidden potential, remove blockages, and act with purpose."

—Michael Ensser, Global Chair of Egon Zehnder, Zurich

Building sustainability expertise on supervisory boards

In 2024, Egon Zehnder's Board Academy partnered with ESMT Berlin and the German Council for Sustainable Development (RNE) to deliver a four-part webinar series, "Sustainability and ESG Opportunities, Risks & Compliance," designed exclusively for supervisory boards. Bringing together experts from sustainability research and practice, the series explored how boards can navigate climate change, ESG risks, and emerging regulatory requirements.

Participants deepened their understanding of supervisory board responsibilities, compliance frameworks, and tools for assessing ESG dependencies and risks. The program also highlighted best practices for integrating sustainability into board decision-making and offered insights into emerging topics such as biodiversity loss and nature-positive business.

This collaboration underscores Egon Zehnder's commitment to equipping boards with the knowledge and foresight to lead in an era of environmental and social transformation.

Empowering boards to lead with purpose

In October 2024, Egon Zehnder launched a webinar series in collaboration with one of the world's leading graduate business schools, INSEAD, which cohosted the event through its Corporate Governance Centre and Directors Network. The series, "Sustainability in the Boardroom: From Challenge to Change," was led by Catherine Zhu, Global Sustainability Practice Leader at Egon Zehnder. The first session featured Roberto Marques, former CEO of Natura & Co., on empowering boards to lead sustainable impact beyond compliance. The series supports global boards of directors in driving sustainable growth and transformation.

Advising Clients on Sustainability

Our client work brings us to the heart of global efforts to advance climate action, inclusive growth, and social resilience. In 2024, we helped shape the leadership of mission-driven institutions and launched development programs that equip senior executives to lead change across sectors and systems. Whether advising climate funds, hosting dialogue at global convenings, or building next-gen HR capability, we help clients unlock leadership that delivers lasting impact.

Preparing the next generation of HR leaders

Launched in mid-2024, the Transformational CHRO Program is a collaboration between Egon Zehnder, the University of Cambridge Judge Business School, and Mobius Executive Leadership.

Designed for current and future CHROs, the invitation-only, 10-month program is structured around three pedagogical pillars: business, self, and function. Much more than an educational program, this is a cohort-based yet personalized development journey that aims to equip participants for the increasingly complex role of the CHRO. Drawing from 13 countries, the inaugural cohort brought together 26 CHROs and CHROs-in-the-making to explore topics such as macroeconomics, AI, DEI, board dynamics, adaptive leadership, organizational culture, and the future of work. The first cohort completed the program in March 2025, with the second kicking off in June 2025.

Next generation of HR leaders

"This collaboration has been instrumental in shaping a truly enriching and impactful development opportunity for our participants. The dedication, openness, and commitment to growth [of our inaugural cohort] have been truly inspiring."

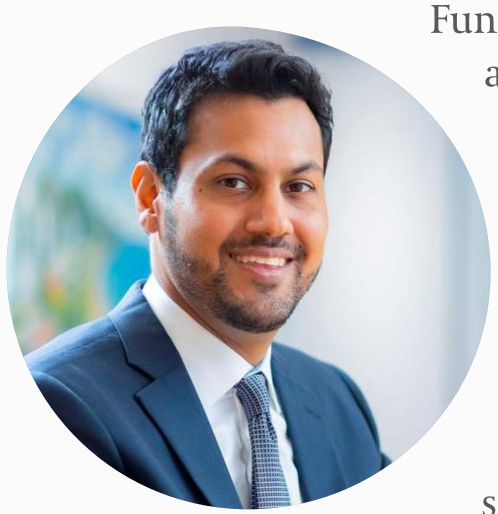
—Gizem Weggemans, Global Head of Egon Zehnder's Services, former Global HR Practice Leader, London

Partnering with the world's largest climate-dedicated fund

In 2024, Egon Zehnder was privileged to support the Green Climate Fund (GCF) at a pivotal moment in its evolution. As the largest vehicle in the world devoted to climate adaptation and mitigation goals—with a strong focus on developing countries and small island states—the GCF plays a vital role in the global effort to build climate resilience. With $13 billion currently under management and an ambition to mobilize $50 billion by 2030, the fund works through more than 100 implementing partners to deploy catalytic capital—via grants, equity, and debt—into emerging economies around the world.

As a trusted partner to the GCF leadership team, we worked closely with its CEO, Chief Investment Officer, and Chief Financial Officer to support the organization's continued transformation for scale. This included 18 hires to build out the Chief Investment Officer's leadership team across Latin America and the Caribbean, Asia Pacific, Eastern Europe, the Middle East, Central Asia, and Africa, as well as across the functions of Co-Investments & Strategic Partnerships and Technical Assistance & Accreditation. We also supported two key deputy placements under the CFO.

This transformation has been a deeply collaborative, global effort, led by Neil Hindle and Ana Paula González and supported by a global team comprising more than 30 Egon Zehnder consultants, experts, and executive assistants across North America, Latin America, Europe, Africa, and Asia Pacific. Together, we are helping strengthen the GCF's ability to deliver on its climate mission at scale and with speed.



"Collaborating with clients such as the Green Climate Fund to grow their team has allowed me to work alongside some of the most visionary and inspiring leaders in the field of sustainability. Their unwavering commitment to fostering sustainable solutions and driving impactful investments has been both humbling and motivating. Together, we are not just addressing the challenges of today, but also paving the way for a brighter, more sustainable future for generations to come."

—Rohit Harjani, Head of Global Markets Asia, Hong Kong

Building governance for the foundational global emissions standard

In 2024, we had the privilege of supporting the development of the new governance structure for the GHG Protocol—the world's most widely used standard for measuring greenhouse gas emissions. Our global team of consultants and experts, led by Caspar von Blomberg, played a pivotal role in appointing about 26 directors across two governance bodies: the Steering Committee (~12 members) and the Independent Standards Board (~16 members).

This work ensures that the GHG Protocol remains a trusted leader in global sustainability by reinforcing transparency and integrity in emissions accounting. We continue to partner closely with the Chairs of both boards, reinforcing our commitment to climate leadership and accountable governance on a global scale.

Bringing climate conversations to the heart of Miami Art Week

On December 3, 2024, Ana Paula González, a core member of our Renewable Energy & Infrastructure Practice, and her team hosted "Art Meets Sustainability"—Egon Zehnder's annual client gathering that explores how creative expression can advance environmental leadership.

Held beneath a live shark tank during Miami Art Week, this unique gathering featured two powerful conversations: a dialogue between Merit Janow (Chair of Mastercard) and her son, artist Asher Young; and a panel with eco-artist Xavier Cortada, and Roberto Marques, former CEO and Chair of Natura & Co. Guests also cocreated a mural with Cortada, turning discussion into action through collaborative art.

5 Appendix

Policies

- **Data Security:** We have implemented a robust security framework to protect our data. We prioritize security by pragmatically defining and communicating roles and responsibilities within our organization. Our Information Security Management System, under the leadership of our Chief Information Security Officer (CISO), adheres to industry standards including ISO 27001 and NIST. With well-defined policies and procedures, we effectively govern IT security controls, ensuring diligent safeguarding of information.

  We prioritize the use of cutting-edge technology and innovative technical solutions to safeguard our data. We understand the importance of staying ahead of potential threats and take proactive measures to ensure our systems are secure. In addition, we regularly conduct third-party risk assessments using our supplier assurance platform for critical suppliers. This helps us identify and alleviate any potential risks that may arise. Lastly, we provide regular cyber-awareness training for all our colleagues to ensure they are equipped with the knowledge and skills necessary to protect our data.

  Our Risk Committee, chaired by Board member Gabi Carvalho, incorporates key executives including the Chief Digital and Technology Officer, CFO, and General Counsel. This committee is responsible for identifying and advising the Board on various risks, including cybersecurity, technology, business, and compliance, reflecting our commitment to security and proactive risk management.

- **Data Privacy:** Safeguarding the privacy and confidentiality of candidate and client information is our top priority. Our Privacy Policy, accessible on our website, underscores our commitment to compliance with relevant data privacy laws and regulations such as General Data Protection Regulation (GDPR) and CCPA. This policy outlines essential principles including Information Collection, Use of Information, Data Security, Retention, Third-party Disclosure, and Data Subject Access Rights. We have nominated a Data Protection Officer to support and guide us through a process of continuous regulatory compliance by incorporating privacy safeguards and best practices on our activities.

We maintain strict ethical standards through our published Code of Conduct, which emphasizes professionalism and ethical conduct in all business interactions with candidates and clients. Our policies, including Modern Slavery, Business Ethics, Ethical Procurement Policy, and Human Rights Statement, reinforce our dedication to principles such as Professionalism, Confidentiality, Non-Discrimination, Compliance with Laws, and Conflict of Interests. They also allow us to ground ourselves in our Firm values—with practicality and accountability.

Global Reporting Initiative Content Index

GRI Universal Standards 2021

The 2024 Egon Zehnder Impact Report has been prepared in accordance with the Global Reporting Initiative (GRI) Standards for the period 1 November 2023 to 31 October 2024.

GRI 1: Foundation 2021
Applicable GRI Sector Standards: None

GRI 2: General Disclosures 2021

Disclosure	Location
2-1 Organizational details	Egon Zehnder International AG Wiesenstrasse 17 8008 Zurich, Switzerland See our website for the full list of offices.
2-2 Entities included in the organization's sustainability reporting	This report covers Egon Zehnder International AG.
2-3 Reporting period, frequency, and contact point	Period: 1 November 2023 to 31 October 2024 Frequency: Annual Contact point: Stefanie Kahle–CFO (interim responsible party until hire of new Global Head of Sustainability)
2-4 Restatements of information	In FY2024, we restated FY2023 GHG emissions to reflect methodological improvements. Company car data is now based on actual usage, applied retrospectively to FY2023. Business travel estimates were also refined to improve accuracy. These changes enhance year-on-year consistency and comparability.
2-5 External assurance	In FY2024, we obtained limited assurance over our GHG emissions data, conducted by Deloitte. This assurance supports the accuracy and reliability of our reported figures.
2-6 Activities, value chain, and other business relationships	Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose. We are built on a foundation that supports partnership in the truest sense of the word and aligns our interests with the interests of our clients. Our 600 consultants across 66 offices and 36 countries are former industry and functional leaders who collaborate seamlessly across geographies, industries and functions to deliver the full power of the Firm to every client, every time. We partner closely with public and private corporations, family-owned enterprises, and non-profit and government agencies to provide executive search, leadership solutions, CEO search and succession, Board advisory, and diversity, equity & inclusion. Our services include discovering leaders, developing leadership, advancing governance, shaping successions, and unlocking transformations. We partner with Mobius Executive Leadership to offer highly experiential, personalized and transformational programs for senior leaders. See pages 4 and 5 for more on our integrated business model. We believe that together we can transform people, organizations and the world through leadership. For more information visit www.egonzehnder.com.
2-7 Employees	Average employee headcount for reporting period: 2,553. See pages 26–37 for insight into our people strategy and processes.
2-8 Workers who are not employees	Average contingent worker headcount for the reporting period: 89 in FY2024.
2-9 Governance structure and composition	See Leadership & Governance: The Board's role in managing impacts (pages 15–16), Figures 1 and 2.
2-10 Nomination and selection of the highest governance body	See Leadership & Governance: The Board's role in managing impacts (pages 15–16), Figures 1 and 2.
2-11 Chair of the highest governance body	See Leadership & Governance: The Board's role in managing impacts (pages 15–16), Figures 1 and 2.
2-12 Role of the highest governance body in overseeing the management of impacts	See Leadership & Governance: Embedding Sustainability: Progress to Date (pages 13–16), Figures 1 and 2.
2-13 Delegation of responsibility for managing impacts	See Leadership & Governance: The Board's role in managing impacts (pages 15–16), Figures 1 and 2.
2-14 Role of the highest governance body in sustainability reporting	The Board provides strategic oversight and reviews the Impact Report. See Leadership & Governance: Embedding Sustainability: Progress to Date (pages 13–16), Figures 1 and 2.

Disclosure	Location
2-15 Conflicts of interest	See page 10 of our Code of Conduct for our policy regarding conflicts of interest.
2-16 Communication of critical concerns	Critical concerns can be raised via our independent NAVEX Global whistleblower hotline, available 24/7/365 to employees and external stakeholders. Reports are reviewed by the appropriate compliance function and escalated to the Board or relevant governance body when warranted. See Leadership & Governance section (page 12) and our Code of Conduct, page 5.
2-17 Collective knowledge of the highest governance body	The Board's sustainability oversight is supported by the CFO, the Impact Team, and external experts. Knowledge is maintained through regular updates, CSRD-aligned processes, and input from internal and external stakeholders. See Leadership & Governance section (page 12).
2-18 Evaluation of the performance of the highest governance body	Due to confidentiality constraints related to our partnership structure, we do not publicly disclose this information.
2-19 Remuneration policies	Due to confidentiality constraints related to our partnership structure, we do not publicly disclose this information.
2-20 Process to determine remuneration	Due to confidentiality constraints related to our partnership structure, we do not publicly disclose this information.
2-21 Annual total compensation ratio	Egon Zehnder does not publish total compensation ratio data due to confidentiality constraints and structural differences in its partnership model.
2-22 Statement on sustainable development strategy	See page 47 for Egon Zehnder's sustainability strategy and integration. For targets and performance tracking, see pages 28–34 (DEI) and 48–54 (Climate).
2-23 Policy commitments	See pages 13–16 for Egon Zehnder's key policy commitments. Additional documents such as our Code of Conduct and DEI Statement are available on our website.
2-24 Embedding policy commitments	See pages 17–23 for how Egon Zehnder's key policy commitments are embedded into operations. Additional documents such as our Code of Conduct and DEI Statement are available on our website.
2-25 Processes to remediate negative impacts	We identify and assess actual and potential negative impacts through our annual risk assessment and CSRD-aligned Double Materiality Assessment (DMA), which covers environmental, social, and human capital risks. Based on these insights, we implement mitigation and remediation actions, including internal controls, due diligence processes, and grievance channels. See pages 17–21 for our DMA methodology and impact governance.
2-26 Mechanisms for seeking advice and raising concerns	We advise our colleagues to report on any violations using our 24/7/365 hotline, operated by NAVEX Global. The details for use are set out in our Code of Conduct, which all employees are familiarized with during onboarding.

Disclosure	Location
2-27 Compliance with laws and regulations	For this reporting period, Egon Zehnder had no non-compliance incidents with any laws or regulations.
2-28 Membership associations	United Nations Global Compact (UNGC)
2-29 Approach to stakeholder engagement	See pages 17–20 for our stakeholder engagement methodology.
2-30 Collective bargaining agreements	As a member of the United Nations Global Compact, we uphold the freedom of association and the effective recognition of the right to collective bargaining. We adapt our practices to local legislation in each market. Egon Zehnder does not currently operate under collective bargaining agreements.

GRI 3: Material topics 2021

Disclosure	Location
3-1 Process to determine material topics	See pages 17–21 for Egon Zehnder's CSRD-aligned Double Materiality Assessment (DMA) methodology, including stakeholder engagement, identification of actual and potential impacts, and prioritization criteria. Refer to Figure 3 (Impact vs. Financial Materiality) on page 17, and Figure 4 (Materiality Assessment Process Framework) on pages 18–19.
3-2 List of material topics	See Figure 5 for Egon Zehnder's Materiality Matrix (page 21). Descriptions of associated impacts, affected stakeholders, and topic boundaries are covered on pages 17–20.

Topic Standards

Disclosure	Location
Anti-corruption	
3-3 Management of material topics	See Leadership & Governance: Embedding Sustainability, pages 12–21. This section outlines our firm-wide management approach to material topics, including governance responsibilities (Board, CFO, Impact Team), policies and oversight (Figure 2), the Double Materiality Assessment, and how material topics are integrated into decision-making and risk management processes.
205-1 Operations assessed for risks related to corruption	See Leadership & Governance: Embedding Sustainability, pages 12–21. Integrity-related risks are evaluated through our Double Materiality Assessment. A dedicated Risk Management Function was established in 2025 to strengthen oversight.
205-2 Communication and training about anti-corruption policies and procedures	Our Code of Conduct and Business Ethics Appendix are communicated firm-wide and included in onboarding. See Vision Map, pages 8–11.
205-3 Confirmed incidents of corruption and actions taken	No material incidents of corruption were confirmed in FY2024.

Disclosure	Location
Anti-competitive behavior	
206-1 Legal actions for anti-competitive behavior, anti-trust, and monopoly practices	No legal actions for anti-competitive behavior, anti-trust, or monopoly practices were initiated or pending against Egon Zehnder in FY2024.
3-3 Management of material topics	See Environment, pages 46–57. Energy-related impacts are addressed through our decarbonization strategy and Inventory Management Plan. Ethical expectations related to environmental responsibility are outlined in our Code of Conduct (page 10).
302-1 Energy consumption within the organization	See Our Pathways to Decarbonization, Figure 9: Energy consumption, page 53.
302-2 Energy consumption outside of the organization	See GHG Emissions: Tracking, Progress, and Targets, pages 48–52. Scope 3 emissions include upstream energy-related activities such as business travel and procurement.
302-5 Reductions in energy requirements of products and services	Not applicable. Our business model does not involve energy-consuming products or services.
Emissions	
3-3 Management of material topics	See GHG Emissions: Tracking, Progress, and Targets, pages 48–52. Emissions are managed through our global GHG inventory, Inventory Management Plan, and science-based targets. In FY2024, we achieved a 8.3% market-based reduction from the FY2023 baseline.
305-1 Direct (Scope 1) GHG emissions	See GHG Emissions: Tracking, Progress, and Targets, page 49. Scope 1 emissions totaled 546.3 tCO_2e in FY2024, including stationary combustion (136.9 tCO_2e) and company cars (409.4 tCO_2e). Calculated using the Greenhouse Gas Protocol and operational control boundary.
305-2 Energy indirect (Scope 2) GHG emissions	See GHG Emissions: Tracking, Progress, and Targets, page 49. Scope 2 emissions in FY2024 were 3,498.4 tCO_2e (location-based) and 374.1 tCO_2e (market-based). Calculated using the Greenhouse Gas Protocol, covering purchased electricity for facilities and electric vehicles under the operational control approach.

Disclosure	Location
305-3 Other indirect (Scope 3) GHG emissions	See GHG Emissions: Tracking, Progress, and Targets, page 49. FY2024 Scope 3 emissions totaled 30,656.0 tCO_2e (including hotel stays), calculated in accordance with the GHG Protocol under the operational control boundary. Categories included: purchased goods and services (14,299.7 tCO_2e), capital goods (283.3 tCO_2e), fuel- and energy-related activities (784.3 tCO_2e), upstream transportation and distribution (35.4 tCO_2e), waste generated in operations (645.7 tCO_2e), business travel–travel (12,004.4 tCO_2e), business travel–hotel stays (526.3 tCO_2e), employee commuting (2,076.8 tCO_2e), and upstream leased assets (0.0 tCO_2e). Emissions were estimated using a combination of activity-based and spend-based methods, with methodology enhancements implemented in FY2024.
305-4 GHG emissions intensity	See GHG Emissions: Tracking, Progress, and Targets, page 50. GHG intensity for FY2024 was 12.37 tCO_2e per FTE based on market-based Scope 1, 2, and 3 emissions. The calculation includes 31,576.4 tCO_2e in total emissions and 2,553.5 FTEs.
305-5 Reduction of GHG emissions	See GHG Emissions: Tracking, Progress, and Targets, page 49. In FY2024, Egon Zehnder achieved a 8.3% market-based reduction in Scope 1, 2, and 3 emissions compared to the FY2023 baseline (31,576.4 tCO_2e vs. 34,438.0 tCO_2e). Reductions were driven by 100% renewable electricity coverage, improved emissions accounting, and enhanced supplier screening.
305-6 Emissions of ozone-depleting substances (ODS)	Not applicable. As a professional services firm, Egon Zehnder does not use ozone-depleting substances and does not track them. We comply with the Montreal Protocol.
305-7 Nitrogen oxides (NO_x), sulfur oxides (SO_x), and other significant air emissions	Not applicable. As a professional services firm, we do not emit or track NO_x, SO_x, or other significant air pollutants. These are not included in our GHG inventories.
Supplier environmental assessment	
308-1 New suppliers that were screened using environmental criteria	Not applicable. Supplier environmental performance is not identified as a material topic. Emissions-related supplier engagement is disclosed under GRI 305-3.
308-2 Negative environmental impacts in the supply chain and actions taken	Not applicable. Supplier environmental performance is not identified as a material topic. Emissions-related supplier engagement is disclosed under GRI 305-3.

Disclosure	Location
Employment	
3-3 Management of material topics	See Embedding Sustainability: Progress to Date and Looking Ahead (pages 13–23) for how sustainability is embedded into governance and management practices. See Our Colleagues, Inclusion and well-being, and Learning and development (pages 27–37) for our employment policies, inclusion and well-being initiatives, learning programs, and key outcomes. See Our Communities: The Impact Pathways initiative (pages 38–43) for how we monitor, evaluate, and report local office impact.
401-1 New employee hires and employee turnover	See Human and Social Capital, pages 24–45. In FY2024, we had 504 new hires. The attrition rate was 13%.
401-2 Benefits provided to full-time employees that are not provided to temporary or part-time employees	See Employee well-being and benefits, page 40. Benefits provided to employees include paid parental leave, flexible work arrangements, sabbaticals, professional development, and health insurance—some of which exceed local legal requirements (e.g., fertility coverage and extended paid leave). Egon Zehnder does not currently disclose differences in benefit eligibility between full-time and temporary or part-time staff but aims to enhance this disclosure in future reporting cycles.
401-3 Parental leave	Parental leave is available to employees in all offices, in accordance with local laws. In 2024, 84% of salaried workers received 13 weeks or more of parental leave (including unpaid and paid)—exceeding local legal requirements in many regions (see Employee support, page 41). While firm-wide data on leave uptake, return-to-work, and retention is not yet consolidated or disaggregated by gender, Egon Zehnder is enhancing its tracking systems and aims to include full metrics in future reports.
Training and education	
3-3 Management of material topics	As part of our commitment to employee well-being, Egon Zehnder offers firm-wide learning and development programs, including onboarding, leadership training, and a new sustainability training program piloted in 2024 (see Our Colleagues, pages 27–37). Tracking systems are being enhanced to improve data on participation, training hours, and performance reviews, with expanded disclosures planned for future reports.
3-3 Management of material topics	Each employee participates in an estimated 10 hours of training per year.
404-2 Programs for upgrading employee skills and transition assistance programs	See Our Colleagues: Inclusion and well-being, and Learning and Development (pages 27–37). In 2024, Egon Zehnder expanded firm-wide learning initiatives, including onboarding and leadership development programs. These support continuous learning and well-being across roles. Transition-specific programs (e.g., retirement or role exit) are not yet formalized globally.

Disclosure	Location
404-3 Percentage of employees receiving regular performance and career development reviews	All employees receive regular coaching and mentoring. All employees receive a formal mid-year feedback session as well as a comprehensive performance review at the end of each calendar year.
Diversity and equal opportunity	
3-3 Management of material topics	Diversity, equity, and inclusion (DEI) is a material topic for Egon Zehnder as part of our culture and impact framework. DEI oversight resides with the People Function under the Executive Committee. Our approach includes global tracking of gender identity (firm-wide) and race/ethnicity where legally permissible, supported by inclusive hiring (e.g., blind resume reviews in select offices) and employee-led networks that foster belonging. Progress is measured via our DEI Scorecard and the Firm's B Impact Assessment. See pages 25–42.
405-1 Diversity of governance bodies and employees	We report gender, age, and nationality representation across the Board, Executive Committee, consultants, and firm-wide. In 2024, the Board was 50% women and 100% over age 50. Gender identity and other diversity metrics are tracked globally where permitted. See pages 16, 28.
405-2 Ratio of basic salary and remuneration of women to men	Omitted due to confidentiality. Egon Zehnder operates under a global partnership model and does not disclose gender-based salary ratio data externally as a matter of Firm policy.
Non-discrimination	
3-3 Management of material topics	Non-discrimination is overseen by the People Function within the Executive Committee. We uphold this commitment through our Human Rights Statement, Modern Slavery Act, Inclusion & Anti-discrimination Summary, and Employee Health & Safety (page 16). See Policies footnote (page 69).
406-1 Incidents of discrimination and corrective actions taken	In FY2024, no substantiated incidents of discrimination were reported.
Freedom of association and collective bargaining	
407-1 Operations and suppliers in which the right to freedom of association and collective bargaining may be at risk	Egon Zehnder upholds freedom of association and the right to collective bargaining, in line with the UN Global Compact. We comply with local legislation and assess potential risks in markets where these rights may be limited. Where legal restrictions exist, we support alternative mechanisms for employee representation.
Child labor	
408-1 Operations and suppliers at significant risk for incidents of child labor	Egon Zehnder has not identified a significant risk of child labor in its core operations or supply chain. This assessment is based on the nature of our professional services business model and supplier profile. See our General Human Rights Statement, Ethical Procurement Policy, and Business Ethics Appendix.

Disclosure	Location
Forced or compulsory labor	
409-1 Operations and suppliers at significant risk for incidents of forced or compulsory labor	Egon Zehnder's operations are not at significant risk for incidents of forced or compulsory labor. See our General Human Rights Statement, Ethical Procurement Policy, and Business Ethics Appendix.
Rights of indigenous peoples	
411-1 Incidents of violations involving rights of indigenous peoples	We are not aware of any violations involving rights of indigenous peoples at Egon Zehnder in FY2024. See our General Human Rights Statement, Ethical Procurement Policy, and Business Ethics Appendix.
Local communities	
3-3 Management of material topics	See our General Human Rights Statement, Ethical Procurement Policy, and Business Ethics Appendix.
413-1 Operations with local community engagement, impact assessments, and development programs	In FY2024, over 80% of Egon Zehnder offices undertook at least one local initiative aligned with our sustainability priorities. See B Impact Assessment and Impact Scorecard (pages 28 and 38–43), as well as local initiative spotlights throughout the report. We assess performance through the Impact Scorecard, which benchmarks progress across offices. While stakeholder consultation is not yet tracked centrally, we aim to strengthen evaluation and disclosure in future cycles.
413-2 Operations with significant actual and potential negative impacts on local communities	Our core operations pose no significant material risks to negative impacts on local communities. See our General Human Rights Statement, Ethical Procurement Policy, and Business Ethics Appendix.
Customer privacy	
3-3 Management of material topics	Data privacy is a material topic due to the sensitive nature of our client and candidate relationships. We apply strict global privacy policies, conduct staff training, and continually strengthen security systems. Oversight sits with firm leadership. See Policies: Data Security and Data Privacy (page 69).
418-1 Substantiated complaints concerning breaches of customer privacy and losses of customer data	Omitted due to confidentiality. As a private partnership, Egon Zehnder treats all client data incidents as confidential. We can report that we continually strengthen our data security practices and received no regulatory penalties related to data privacy in FY2024.

Sustainability Accounting Standards Board Index

Professional Services
Table 1: Sustainability Disclosure Topics & Accounting Metrics

Topic	Metric	Category	Unit of Measure	Code	Location
Data Security	Description of approach to identifying and addressing data security risks	Discussion and Analysis	n/a	SV-PS-230a.1	See page 69 for Data Security and Privacy Policies.
	Description of policies and practices relating to collection, usage, and retention of customer information	Discussion and Analysis	n/a	SV-PS-230a.2	See page 69 for Data Security and Privacy Policies.
	(1) Number of data breaches, (2) percentage that (a) involve customers' confidential business information and (b) are personal data breaches, (3) number of (a) customers and (b) individuals affected	Quantitative	Number, Percentage (%)	SV-PS-230a.3	As a private Firm, we do not disclose this information. See page 69 for Data Security and Privacy Policies.

Topic	Metric	Category	Unit of Measure	Code	Location
Workforce Diversity & Engagement	Percentage of (1) gender and (2) diversity group representation for (a) executive management, (b) non-executive management, and (c) all other employees	Quantitative	Percentage (%)	SV-PS-330a.1	See pages 28 and 29 for our DEI Scorecard and highlights.
	(1) Voluntary and (2) involuntary turnover rate for employees	Quantitative	Percentage (%)	SV-PS-330a.2	As a private Firm, we do not disclose this information.
	Employee engagement as a percentage	Quantitative	Percentage (%)	SV-PS-330a.3	75%; See the map on pages 40 and 41.
Professional Integrity	Description of approach to ensuring professional integrity	Discussion and Analysis	n/a	SV-PS-510a.1	See our Business Ethics Appendix.
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Quantitative	Presentation currency	SV-PS-510a.2	As a private Firm, we do not disclose this information.

Table 2: Activity Metrics

Activity Metric	Category	Unit of Measure	Code	Location
Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Quantitative	Number	SV-PS-000.A	As of December 2024, we have 2,553 employees.
Employee hours worked, percentage billable	Quantitative	Hours, Percentage (%)	SV-PS-000.B	As a Firm with various roles, including billable and non-billable, we do not disclose this information.

United Nations Global Compact

The 10 Principles of the UN Global Compact

Activity Metric	Category	Unit of Measure	Location
Human Rights	Principle 1: Businesses should support and respect the protection of internationally proclaimed human rights	Green	General Human Rights Statement
	Principle 2: Ensure they are not complicit in human rights abuses	Green	General Human Rights Statement
Labour	Principle 3: Businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining	Yellow	Not covered by One Firm policy & vital to improve EcoVadis score
	Principle 4: The elimination of all forms of forced and compulsory labor	Green	Modern Slavery Act Statement
	Principle 5: The effective abolition of child labor	Green	Modern Slavery Act Statement
	Principle 6: The elimination of discrimination in respect of employment and occupation	Green	Code of Conduct (pg. 9)
Environment	Principle 7: Businesses should support a precautionary approach to environmental challenges	Green	Code of Conduct (pg. 17)
	Principle 8: Undertake initiatives to promote greater environmental responsibility	Yellow	Code of Conduct (pg. 17)
	Principle 9: Encourage the development and diffusion of environmentally friendly technologies	Green	Code of Conduct (pg. 17)
Anti-corruption	Principle 10: Businesses should work against corruption in all its forms, including extortion and bribery	Green	Business Ethics Appendix

About this Report

As a signatory to the United Nations Global Compact (UNGC), Egon Zehnder remains committed to its 10 Principles in the areas of human rights, labor, environment, and anti-corruption.

This 2024 Impact Report has been prepared in accordance with Global Reporting Initiative (GRI) Standards and also references the Sustainable Accounting Standards Board (SASB) Professional & Commercial Services Standard, the European Sustainability Reporting Standards (ESRS) under the Corporate Sustainability Reporting Directive (CSRD), and guidance from the Carbon Disclosure Project (CDP) and EcoVadis rating platform. In addition, we are in the process of submitting near-term targets to the Science Based Targets initiative (SBTi) for validation.

Our disclosures reflect a double materiality approach, shaped by stakeholder input and overseen by our Board, as part of our broader commitment to transparent and accountable leadership.

Acknowledgments

The authors would like to thank the following Egon Zehnder colleagues for their insights and contributions to this report: Ainsleigh Monaghan, Amadeu Porto, Astrid Carniaux, Cheryl Soltis Martel, Dora Tubik, Dorottya Klára Kiss, Francesco Buquicchio, Jackson Arantes, Jakub Ehrenberger, Joanna Scheffel, Julian Ho, Julie Brummer, Kata Szabó, Luisa Zottis, Markus Schuler, Martin Klusmann, Melf-Åge Nehlsen, Nina Dickinson, Raman Tiwari, Stefan Eisenhut, Stefanie Kahle-Galonske, and Stefanie Loebel. We would also like to thank all those who have contributed their voices to this report and helped to bring it to life, and thanks to Douglas Knowledge Partners for editorial and design support.

About Egon Zehnder

Egon Zehnder is the world's preeminent leadership advisory firm, inspiring leaders to navigate complex questions with human answers. We help organizations get to the heart of their leadership challenges and offer honest feedback and insights to help leaders realize their true being and purpose. We are built on a foundation that supports partnership in the truest sense of the word and aligns our interests with the interests of our clients. Our 600 consultants across 67 offices and 36 countries are former industry and functional leaders who collaborate seamlessly to deliver the full power of the Firm to every client, every time.

We believe that together we can transform people, organizations and the world through leadership.

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