



SUSTAINABILITY

2026





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ABOUT THIS REPORT

Through our Sustainability Report, Alvarez & Marsal Holdings, LLC (“A&M Holdings”; together with its subsidiaries, “A&M”) seeks to communicate to our stakeholders our approach to environmental stewardship, social advancement, and strong governance. Like many of our clients, A&M’s approach to sustainability represents a journey and reflects our commitment to continuous improvement as we work to best serve our clients around the globe.

A&M’s sustainability strategy is sponsored by A&M’s Chief Operating Officer, with ultimate oversight provided by the firm’s co-CEOs. A&M’s Environmental, Technical & Sustainability (ETS) team is responsible for executing the firm’s sustainability initiatives and regularly reports on progress, metrics, and targets to leadership — supporting efficient, fact-based decision-making and broader integration across the firm.

A&M maintains a decentralized, entrepreneurial structure that drives strong results and fosters centers of excellence across geographies, practice groups, and industries. At the same time, the firm upholds core cultural values, ethical standards, and key sustainability principles at a global level, while allowing certain sustainability policies and practices to be adapted regionally where appropriate.



A&M’s global headquarters are in Midtown New York where hundreds of A&M team members live, work, and play



LEADERSHIP. **ACTION. RESULTS.™**

A&M is a world-class professional services firm that companies, investors, and government entities around the world turn to for leadership, action, and results. Privately held since our founding in 1983, A&M provides advisory, business performance improvement, and turnaround management services for companies across industries and around the world. When conventional approaches are not enough to create transformation and drive change, clients seek our deep expertise and ability to deliver practical solutions to their unique problems.

Core Values

A&M has a legacy of delivering client value and helping employees evolve both professionally and personally. As we grow, the core values on which A&M was founded remain constant. What fuels our culture is living by those principles and encouraging our employees to embrace different perspectives and get involved in the causes that matter to them, inside and outside the firm.



A&M Overview

For more than four decades, A&M has set the standard for helping organizations tackle complex business issues, boost operating performance and maximize stakeholder value.

OUR PEOPLE

Senior Leadership
1,300+ Managing Directors

OUR DIFFERENTIATORS

Integrated Full-Service Solutions
Senior-Led Team, Hands-On Approach
Strong Operational Heritage
Free from Audit-Based Conflict



Who We Serve	CORPORATIONS	PRIVATE EQUITY INVESTORS	DISTRESSED BORROWERS AND LENDERS	268 Of the Fortune Global 500
				70 Of the Fortune 100
				60 Of the FTSE 100
				237 Of the S&P 500
LAW FIRMS	FIDUCIARIES	GOVERNMENT AGENCIES	FOUNDATIONS AND NON-PROFITS	27 of 29 Of Global SIFI Banks
				214 Of PEI 300

AWARDS AND RECOGNITION

Forbes 2026 America's Best Management Consulting Firms¹

Relativity – Top Fact Creator Award⁴

Private Equity Value Creation Awards – Value Creation Advisory Firm of the Year for Operational Progress Improvements⁵

IJGlobal Awards – Top Adviser of the Year⁸

Handshake Early Talent Award 2026 for Leadership, Learning and Mentorship^{6,7}

Turnaround Management Association – Distressed Real Estate Transaction of the Year Award⁹

American Bankruptcy Institute – International Matter of the Year Award¹²

Turnaround Management Association – Two Turnaround and Transaction of the Year Awards¹⁰

Insider Midlands Dealmakers Awards 2025 – Turnaround Team of the Year¹¹

Consultancy.uk – Top Consulting Firms in the UK 2025³

The Talent Labs Awards – Best Onboarding Experience¹⁴

Alteryx Inspire Customer Excellence Award – Ingenuity¹³



Vault Top Ranked 2026

For the fourth consecutive year, Vault has named A&M a Top 10 Consulting Firm to work for in North America, recognizing strong leadership, rewarding work, and a challenging, growth-focused environment.



Vault also ranks A&M EMEA #7 in their Top 25 Consulting Firms in the region for our continued presence in financial consulting, international opportunities, and overall business outlook.



Finally, Vault ranks A&M APAC #7 in their Top 20 Consulting Firms in the region for our continued presence in firm leadership, overall business outlook, and #9 in our level of challenge.²



A stylized globe with a network of lines connecting various points, set against a dark blue background. The globe is centered and shows the outlines of continents. The network lines are thin and light blue, creating a global connectivity theme.

“

We believe consistency matters — not only in how we advise clients, but also in how we operate.

LETTER FROM LEADERSHIP

Dear A&M Stakeholder:

When Alvarez & Marsal was founded in 1983, it was with the intent of seamlessly linking operations, performance improvement, and value creation to help organizations turn areas of stagnation into growth and achieve sustainable results. More than four decades later, that ethos remains at the core of our firm.

What began as a boutique restructuring business has evolved into a global professional services organization spanning a range of capabilities, industries, and markets. Across every area of expertise, we do not view ourselves as advisors at a distance. Rather, we work in partnership with our clients, accountable for results and focused on creating lasting value.

Durable organizations are not built by focusing solely on short-term performance, nor by pursuing long-term ambitions without operational discipline and accountability. They are built by balancing immediate priorities with an eye toward the future — adapting to changing markets, operating environments and expectations, and moving forward with purpose.

Like the clients we serve, we continue to evolve and improve as a firm. We believe consistency matters — not only in how we advise clients, but also in how we operate. Our sustainability priorities are grounded in ethical conduct and integrity, accountability in execution, investment in and support of our people, and thoughtful stewardship of our resources as a global business. And as our clients continue advancing their own sustainability objectives, we remain committed to being a practical, action-oriented partner in that journey.

This report is one reflection of this commitment, highlighting how we continue to progress and strengthen our firm, while supporting clients as they navigate change, pursue opportunity, and drive long-term success.

As A&M continues to expand our reach and depth across business lines, we do so with appreciation for those who make our growth possible. To our clients, thank you for the trust you place in us and the opportunity to work alongside you. To our people, thank you for upholding the values that define our firm and for the leadership you bring every day.

Together, we are shaping organizations that are sustainable in the broadest sense — stronger, more resilient, and best positioned for what’s ahead.

Leadership. Action. Results.

Best regards,

Stephen A. Wallace
Chief Operating Officer



OUR APPROACH TO SUSTAINABILITY

As with so many of our clients, our sustainability approach is a journey – one we are committed to taking with a spirit of continuous improvement, as we work to enhance value for our clients, our firm and society.



The United Nations Sustainable Development Goals

Action for the Sustainable Development Goals

A&M supports the principles of the **United Nations Sustainable Development Goals**¹⁵ (SDGs) through the work we do and the clients we serve.

Goal 3 – Good Health and Well-Being: A&M provides programs, resources, and benefits that support physical, mental, and emotional well-being while promoting a culture of balance, engagement, and support.

Goal 4 – Quality Education: A&M helps education institutions improve operations, strengthen outcomes, and leverage data and innovation to support students and lifelong learners.

Goal 5 – Gender Equality: A&M supports the recruitment, retention, and advancement of women and all individuals through inclusive hiring practices, leadership development, mentorship, and flexible work models.

Goal 7 – Affordable and Clean Energy: A&M helps companies and investors improve efficiency, advance clean energy solutions, and navigate the energy transition.

Goal 8 – Decent Work and Economic Growth: A&M helps organizations enhance performance, improve operational efficiency, and build resilient businesses that support long-term growth and employment.

Goal 10 – Reduced Inequalities: A&M cultivates a culture of respect, collaboration, and opportunity, grounded in our core value of inclusive diversity.

Goal 11 – Sustainable Cities and Communities: A&M advises public and private sector organizations on infrastructure, transportation, economic development, and sustainability initiatives, while supporting communities through volunteerism and philanthropy under its Giving Back program.

Goal 12 – Responsible Consumption and Production: A&M implements waste reduction, recycling, and resource conservation initiatives across its offices and supports employee-led efforts to promote responsible consumption.

Goal 13 – Climate Action: A&M measures and manages greenhouse gas emissions across its operations, has established science-based emissions

reduction targets, conducts climate risk assessments and supports clients in navigating the transition to a lower-carbon economy.

Goal 16 – Peace, Justice and Strong Institutions:

A&M maintains a culture of integrity, objectivity, and accountability through its governance and compliance programs and supports clients in strengthening governance frameworks, managing risk, and improving institutional effectiveness.

Goal 17 – Partnerships for the Goals: A&M recognizes the importance of furthering the goals and initiatives laid out by the UN SDGs. To further the message and spread of the goals, we have committed to the UN Global Compact and continue to evaluate alignment with other foundational frameworks and initiatives.

A&M ETS Services

A&M's Environmental, Technical and Sustainability (ETS) Services team supports clients in advancing their own sustainability goals while strengthening business performance. Our work is grounded in a clear objective: protecting, optimizing, and expanding business value. We partner with clients to embed sustainability into decision-making and operations in ways that are actionable, measurable, and aligned with broader business priorities.

Our Offerings

- » Environmental, Health and Safety (EHS) / Sustainability Buy-Side and Sell-Side Diligence
- » EHS / Sustainability Post-Close Integration
- » EHS and Sustainability Performance and Operational Improvement
- » Carbon Management, Decarbonization, and Science-Based Target Setting
- » Climate Risk Identification and Management
- » Sustainable Supply Chain and Enterprise Risk Management Integration
- » Environmental and Sustainability Regulatory Readiness, Compliance, Data Management and Reporting
- » Maintenance, Reliability, and Resource Optimization

Our Focus

LOWER RISK PROFILE

Safeguard business value and fortify financial resilience through strategic risk assessment, clear narratives and robust risk mitigation strategies.

ELIMINATE BARRIERS TO BUSINESS

Simplify regulatory readiness, compliance, reporting, data management, and governance, enabling organizations to navigate complexity and move forward with confidence.

OPTIMIZE COST AND EFFICIENCY

Streamline technical systems, reduce waste and resource use, and improve operational performance, aligning sustainability initiatives with broader cost and productivity objectives.

UNLOCK VALUE FROM SUSTAINABILITY

Provide carbon footprint calculation programs, climate advisory services, and integrated research and analysis to minimize disruption, align processes, and identify opportunities for growth while increasing confidence among stakeholders.



**United Nations
Global Compact**

The UN Global Compact (UNGC) supports companies as they align practices for a sustainable and inclusive future and serves as a reference point for action and leadership within a growing global corporate sustainability movement. The Compact is made up of Ten Principles which cover human rights, labor rights, the environment and anti-corruption.¹⁶ Aligning companies take action and publicly announce their commitment to the UNGC to signify their dedication to being a part of the drive toward a more sustainable future for all.

A&M is proud to be a UN Global Compact member and is committed to engaging in collaborative projects that advance the broader development goals of the United Nations. We are committed to reporting on progress every calendar year to detail our implementation of the Ten Principles.

OUR APPROACH TO ENVIRONMENT

Our environmental approach focuses on understanding and managing the impacts of our operations while identifying opportunities to support long-term business resilience.

Managing Our Environment

A&M’s Environmental Sustainability Policy serves as a guiding framework for our efforts to reduce environmental impact, improve resource efficiency, and promote sustainable practices across all aspects of our operations. It establishes a unified approach to environmental stewardship, applying globally to all

A&M entities, employees, and leadership. This policy reflects A&M’s commitment to driving meaningful environmental impact and supporting a sustainable future for the firm, our clients, and the communities we serve. Specific commitments and actions are embedded throughout this report.

Greenhouse Gas Emissions Totals (Metric Tons of CO2e)

TYPE OF CARBON EMISSIONS	2025
Scope 1	253
Scope 2	6,118
Scope 3	
Purchased Goods and Services	20,987
Fuel- and energy-related Activities (not included in scope 1 or scope 2)	1,775
Upstream Transportation and Distribution	834
Waste Generated from Operations	684
Business Travel	25,377
Employee Commuting	11,252
Upstream Leased Assets	2,010
Scope 3 Total	62,919
TOTAL	69,290

Our Carbon Footprint

Managing and reducing our greenhouse gas (GHG) emissions is not possible without properly measuring our footprint. That’s why we take steps every year to improve the data processes and data quality underlying our carbon footprint calculations. As a professional services firm, our emissions footprint is mostly comprised of Scope 3 emissions, with minimal Scope 1 and 2 emissions. We do not own fuel-powered assets such as vehicles, generators, or airplanes, and therefore, our Scope 1 footprint consists of fugitive emissions from refrigerants used in offices where we have operational control. We follow established carbon accounting practices in line with the GHG Protocol¹⁹ to calculate our footprint annually, use reasonable proxy estimates where data does not exist, and continue to improve our data quality.

Our 2025 greenhouse gas inventory reflects significant improvements to the rigor and completeness of our emissions measurement practice. During the year, we transitioned to a new best-in-class carbon management platform, which introduced more precise calculation methodologies including the use of supplier-specific emission factors and widely recognized estimation databases. We also expanded our emissions boundary to include additional sources identified through our third-party GHG audit, including refrigerants and Scope 3, Category 3 emissions.

These enhancements represent an improvement in the quality and completeness of our inventory. As a result, 2025 results may not be directly comparable to prior years. Consistent with GHG Protocol guidance, we are assessing the impact of these updates to determine whether a base year recalculation is warranted to support comparability across reporting periods.

Progress Toward Net Zero

- » *In 2025, we achieved validation of both our near-term and net-zero science-based targets by the Science-Based Targets initiative (SBTi), covering Scope 1, 2, and 3 emissions.¹⁷ This milestone reflects our commitment to reducing our greenhouse gas emissions in line with the latest climate science and the 1.5°C pathway set out in the Paris Agreement.¹⁸*
- » *To support these goals, A&M will prioritize reducing Scope 1 and 2 emissions by continuing to implement energy efficiency measures across our office portfolio, including prioritizing new leases and renewals in buildings with recognized energy efficiency certifications (e.g., LEED, ENERGY STAR). We will also procure renewable energy to address remaining Scope 2 emissions.*
- » *For Scope 3 emissions, A&M will actively engage suppliers to support the adoption of science-based emissions reduction targets. In addition, we will encourage employees to book travel through providers with validated targets, seek to prioritize procurement from suppliers with validated targets, and track supplier engagement progress annually in line with SBTi requirements.*

We employ the following activities to reduce the waste footprint across our operations:

- Installing water filtration systems to encourage employees in our offices to reduce plastic and aluminum waste.*
- Placing recycling bins and appropriate signage in the breakrooms of our offices.*
- Offering silverware and crockery at our offices to limit the use of disposable paper and single-use plastics.*
- Leveraging printer controls to reduce ink use and paper waste. This functionality requires a secure key fob to be present to release all printing jobs, disincentivizing excessive printing practices.*
- Re-using hardware across our office buildings and working to repurpose and recycle our IT hardware.*

Waste Management

In parallel with reducing our energy and emissions footprint, we also seek to limit our waste contributions and increase the amount of waste diverted from landfills. A&M does not generate any hazardous waste and has a variety of measures for handling non-hazardous waste. As an organization, we seek to apply best practices for reducing consumption, re-using, and recycling, where possible.

Climate Risks and Opportunities Assessment

To better understand the climate risks and opportunities across our business, and to comply with emerging regulations and enhance climate-related transparency, A&M conducts a global climate risk assessment for the firm, aligned with the International Sustainability Standards Board’s guidance.²⁰

Detail on our approach, methodology, and key findings can be found in our [Climate Risk & Opportunities Report](#).



A&M San Francisco Green Team: Golden Gate National Parks

A&M Green Teams

Our firm is proud to support A&M Green Teams, an employee-led grassroots effort to drive sustainability initiatives at local A&M offices.

Teams strive to carry out A&M's values through environmental work that strengthens our local communities and builds sustainability knowledge capital. When Green Teams were launched in 2021, team members had a shared purpose of increasing employee engagement and creating an outlet for personal passion to intersect with A&M's mission.

Green Teams currently span cities across the globe and are encouraged to implement initiatives that are most relevant to each local office. Initiatives include employee commuting surveys to understand office carbon footprints, local park cleanups, clothing drives, tree plantings, and tours of local recycling plants. They typically relate to one of the following themes:

- » Sustainable Transportation
- » Waste Management
- » Energy Use
- » Sustainable Procurement
- » Sustainable Lifestyles



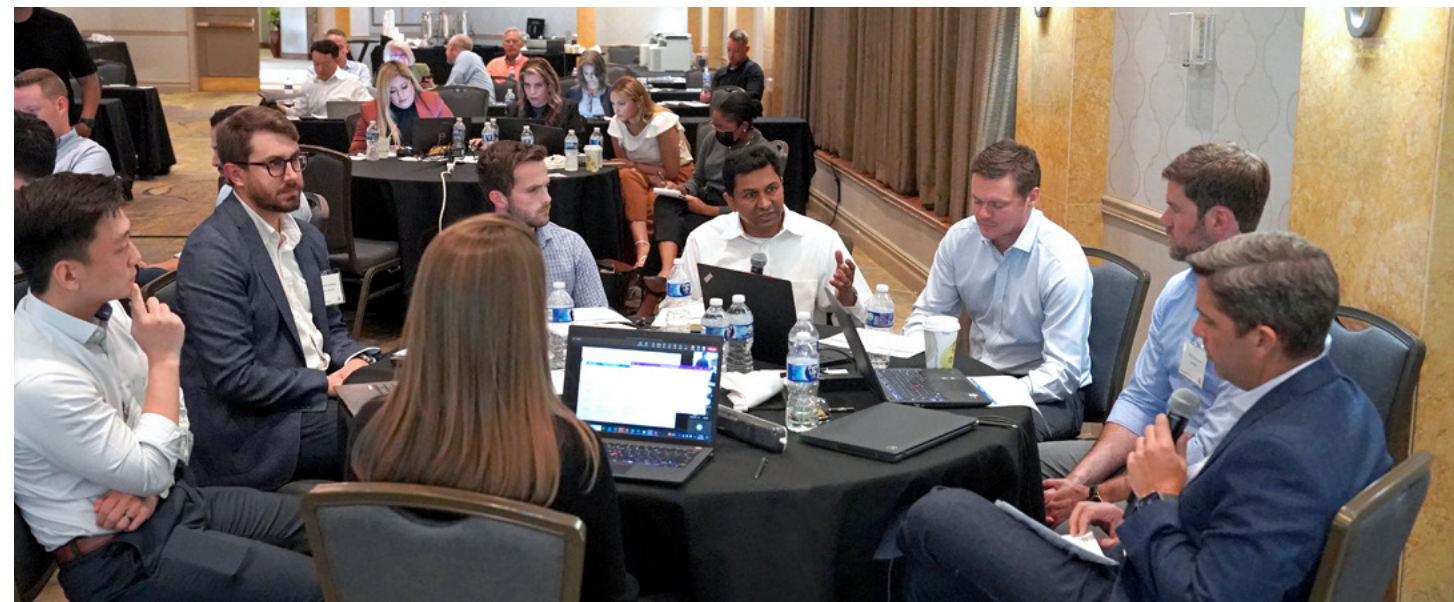
SPOTLIGHT DRIVING SUSTAINABILITY PRACTICING CIRCULAR PRINCIPLES

Chicago Green Teams partnered with their office building's waste management company to host a hybrid event on recycling and composting. The session featured expert speakers who shared actionable insights and inspired employees to adopt sustainable habits in waste reduction, energy efficiency, and daily routines at work and home. With around 40 attendees, the hybrid format minimized the event's environmental impact while encouraging active participation.

A&M Chicago Green Team and Women's Leadership Connection (WLC): Skinner Park Clean Up

OUR APPROACH TO PEOPLE

We are committed to supporting our people through meaningful work, opportunities for growth and a culture built on collaboration, respect and accountability.



A&M CVA Training Session

Health, Safety & Well-Being

The health, safety and well-being of our people are fundamental to maintaining a strong and resilient organization. As a professional services firm, our operational risk profile is generally low; however, we remain committed to maintaining safe and healthy work environments across our offices and operations.

As outlined in our Global Health and Safety Policy, A&M takes a proactive approach to employee well-being through regular policy reviews, risk assessments, training and emergency response planning, as appropriate. Our approach also emphasizes psychological safety and mental well-being, reinforcing a culture of accountability and support across the organization. A&M's Code of Conduct and employee handbooks further outline expectations related to professional conduct, non-discrimination, anti-harassment and reporting and escalation procedures intended to support respectful and safe working environments.

In addition, A&M supports employee well-being through a range of health, wellness and flexible work programs designed to encourage balance and healthy

lifestyles. Initiatives include comprehensive benefits, hybrid and flexible work arrangements, wellness resources and training, fitness and activity programs, stress and mental health support tools and employee-focused events and challenges.

Learning & Development

A&M supports employee development through a combination of on-the-job experience, mentorship, networking opportunities and formal training programs designed to strengthen both technical and professional skills.

A&M's Global Learning Management System provides employees with access to professional development and career advancement resources designed to support continuous learning and skill development. The platform includes designated learning paths for specific roles across the firm, along with training topics focused on areas such as leadership development, presentation skills, project management and client engagement.



Benefits

A&M’s commitment to our employees is reflected in our comprehensive benefits package:

Quality healthcare

Life and disability benefits

Retirement benefits

Paid time off

Parental and family leave

Supplemental benefits and discounts

Employee Assistance Program

Employee Wellness Program

Employee Performance & Career Management

Employee performance is supported through annual and mid-year review processes that include self-assessments, mentor feedback, and input from engagement leadership. These reviews are designed to support professional growth, reinforce core competencies, and encourage ongoing feedback and development.

In addition, individual business units maintain competency models that help clarify role expectations, support career progression, and provide greater transparency around skill development and internal mobility opportunities across the firm.

Employee Engagement

As a professional services firm, our people are central to our success. We strive to foster a work environment that encourages collaboration, accountability, professional growth and meaningful work.

A&M conducts a biannual employee engagement survey to gather feedback and better understand employee experiences across the organization. Survey results help inform areas of strength and opportunities for continued improvement, including employee well-being, leadership, collaboration and workplace culture.

SPOTLIGHT A&M UNIVERSITY

A&M University annually brings firm professionals together from across the U.S., and most business units, to learn, grow, and experience our company’s culture. A&M University is about acquiring new insights, expanding networks, and sharing ideas.



SPOTLIGHT
A&M ‘GIVING BACK’ PROGRAM

A&M teams across the globe rallied around our Giving Back program, which spotlights children’s health as our seasonal philanthropic theme. In a meaningful show of support, we joined forces with Ronald McDonald House Charities (RMHC), an organization that provides a “home away from home” for families with children receiving medical care, helping to ease financial and emotional burdens. From local efforts to our first-ever global charity collaboration, our people embraced this cause with heart, living the A&M spirit through volunteerism and community-building to uplift children and their families.

Teams in our offices across the US, Korea, China, Canada, and Australia prepared meals for RMHC families, assembled care kits and fleece blankets, hosted family trivia and art events and created wellness and support packages for children receiving medical care.

OTHER 2025 ACTIONS

Volunteering at Houston Food Bank

Nearly 100 employees from the global Disputes and Investigations (DI) team volunteered at the Houston Food Bank, helping provide 20,000 meals to the local community while building stronger connections across the team.

Sharing Relief Opportunities in Response to Severe Flooding

A&M’s Giving Back Team compiled and shared a list of trusted organizations supporting flood recovery efforts in Texas, encouraging colleagues to contribute through donations, volunteering, and needed supplies.

Cleaning Up Ping Tom Park to Support Green Community Spaces

Volunteers from multiple business units joined the annual Spring Cleanup at Ping Tom Park, supporting cleaner and greener community spaces in partnership with the Chicago Park District.

Mentoring Students Through Social Mobility and Education Partnerships

In a global spotlight mentorship, TAG in London hosted interns from underrepresented backgrounds through the East London Business Alliance (ELBA) while A&M India partnered with the Foundation for Excellence to mentor students from low-income families pursuing professional degrees.

Preparing Thousands of Meals Through FareShare Kitchen

Members of DI Australia volunteered at FareShare Kitchen, where their food prep and kitchen support contributed to 5,190 meals for people in need.



Human Rights

A&M is committed to conducting business with integrity and maintaining high ethical standards across our operations and business relationships. We comply with applicable laws, regulations and policies related to human rights and labor practices in the jurisdictions where we operate.

As outlined in our Code of Conduct and Code of Conduct for Third Parties, A&M does not tolerate

modern slavery, human trafficking or child labor within our business or supply chain. We expect third parties to comply with applicable labor and employment laws, verify employees’ legal right to work and maintain practices that support fair and respectful treatment of workers.

We also maintain policies, reporting mechanisms and training programs intended to reinforce ethical conduct across our business.

OUR APPROACH TO GOVERNANCE

The values of integrity and objectivity are at the heart of A&M's success. We have earned our clients' trust and the firm's reputation by making decisions based on fact and analysis, not personal interest or opinion. The maintenance of these values is critical to our ongoing growth and success.

Code of Conduct: The A&M Way

A&M's Code of Conduct reiterates the importance of our core values and our shared obligation to always act with the highest level of ethics and integrity in the way we conduct business. All personnel are responsible for adhering to A&M's core values of integrity, quality and objectivity, complying with all laws and regulations and performing work in accordance with the terms of executed agreements.

The Code of Conduct is evaluated on an annual basis to address changes in our operating landscape and industry best practices. Additionally, A&M's Code of Conduct is further supplemented by global, business unit and country specific policies and procedures.

- » *A&M Employee Handbook*
- » *A&M Global Data Protection Policy*
- » *A&M Generative AI Policy*
- » *A&M Global Health & Safety Policy*
- » *A&M Time & Expense Policy*
- » *A&M Policy on Political Contributions – U.S.*
- » *A&M Workplace Security Policy*
- » *A&M Environmental Sustainability Policy*
- » *Doing Business with A&M: Code of Conduct for Third Parties*
- » *Global Anti-Bribery & Corruption Policy: The A&M Way*
- » *A&M Sustainable Procurement Policy*
- » *Public Sector Services (PSS) Personnel Compliance & Ethics Operations Policy*
- » *Social Media Guidelines*
- » *A&M Anti-Money Laundering Procedures (Europe)*
- » *A&M Antitrust & Fair Competition Guidance*
- » *A&M Document Retention Policy for Client Engagements*

Compliance Training

Compliance training helps our employees act with accountability, transparency, and ethical behavior in everything they do, and maintains our standing as a responsible, research-driven, trusted advisor. Our employees are required to take most compliance training courses once every two years, including Code of Conduct and Data Protection/Privacy training. Cybersecurity Basics is required on an annual basis and is maintained through our online training portal. These training classes are also administered to subcontractors and other temporary workers. Adherence to these requirements is strictly enforced, with progressive follow-ups including monetary fines and other measures for lagging participation.

Globally required training courses are noted on page 26.

Whistleblowing Process & Protections

A&M encourages our team and third parties to discuss questions and concerns with their managers or engagement leaders. Additional resources include A&M's Office of General Counsel, the Chief Human Resources Officer or the Director of Global Compliance. A&M has also established a reporting mechanism through a third-party provider, NAVEX Global. This site and/or corresponding telephone numbers for specific countries can be used to report actual or potential misconduct through online submission or by phone, and reports can be submitted anonymously in geographies where such reporting is permitted. There will be no retaliation against any personnel who reports a concern in good faith.

Confidentiality, Privacy and Cybersecurity

COURSE NAME	DESCRIPTION	REQUIRED FOR
A&M Code of Conduct	Covers the concept of business ethics and highlights A&M’s Code of Conduct and policies around anti-bribery and corruption, anti-harassment and discrimination.	All employees
General Data Protection Regulation (GDPR)	Summarizes the GDPR regulations in the EU and A&M’s policy on protecting personal data.	All employees
Cybersecurity Basics	Familiarizes employees on key cybersecurity concepts and discusses measures that can be taken to help defend computers and data from attack, damage or unauthorized access.	All employees
Anti-Money Laundering	Identifies what money laundering is and how it works, along with anti-money laundering laws, penalties for violations and red flags to detect money laundering.	All employees
Preventing Sexual Harassment for Employees	Focuses on preventing sexual harassment in the workplace.	All non-supervising employees
Preventing Sexual Harassment for Supervisors	Focuses on preventing sexual harassment in the workplace.	All employees who supervise others
Phishing Social Engineering Red Flags	Explores the digital threats that come from phishing and how it can compromise organization’s security defenses that protect valuable information.	As needed

Aligned with applicable privacy laws and regulations across the globe, including the European Union’s General Data Protection Regulation (GDPR)²², A&M’s Cybersecurity Program employs a layered, defense-in-depth strategy to protect information assets and systems. Core pillars of this program include Data Governance, Boundary Defense, Access Control, Endpoint Security, Threat Prevention/Monitoring, Vulnerability Management, Business Continuity, Physical Security, and enterprise-wide Security Awareness. A&M also maintains a Generative AI Policy to govern the use of generative artificial intelligence for legitimate business purposes and address related risks involving information security, privacy, data protection, intellectual property, ethics, quality of work product, and legal compliance. We have implemented these safeguards, along with a dedicated security function, to ensure the confidentiality, integrity, and availability of A&M and client data.

A&M takes appropriate disciplinary actions up to and including termination, in accordance with applicable law, if personal data is accessed, processed or used in any way that is inconsistent with the requirements of this Policy or related A&M policies.

Personal breaches and other security incidents may require A&M to notify data subjects, regulators, clients and other third parties. If any A&M employee discovers or suspects a security incident, they are encouraged to report as promptly as possible to the Service Desk.

Internal Audit

We maintain an internal audit function to provide independent, objective assurance and consulting services designed to add value and improve A&M’s operations. We adhere to the Institute of Internal Auditors’ International Professional

Practices Framework, including its Global Internal Audit Standards, effective January 2025.²¹ The internal audit function assesses A&M’s network of control, risk management and governance processes, as designed and represented by management, to make sure they are adequate and functioning. We comply with the Global Internal Audit Standards of the Institute of Internal Auditors (IIA), including their ethics and professionalism requirements.

ISO 27001 Certification

Our Security Program is ISO 27001 certified and extends to our Corporate Data Centers and offices globally. Our security system informs and supports security related objectives, policies and procedures, including:

- » Security event and access monitoring
- » Access control and management
- » Information system monitoring
- » Network intrusion detection
- » Network perimeter firewalls
- » 2-factor authentication
- » Physical and environmental protection
- » Contingency planning
- » Backup and recovery
- » Media handling and protection
- » Vulnerability assessment
- » Patch management
- » Personnel screening
- » Configuration management
- » Change management
- » Transmission encryption
- » Malicious code protection
- » Audit review, analysis and reporting
- » Security awareness and training
- » Controlled system maintenance

Third-Party and Supply Chain Management

At A&M, we place a premium on integrity and the highest ethical standards. We expect the same of our contract and temporary employees, suppliers, vendors, agents, subcontractors, lawyers, accountants, and business partners.

Our **Doing Business with A&M: Code of Conduct for Third Parties** aligns with our Code of Conduct and reinforces our expectations of our business partners. Third parties must comply with all applicable laws, statutes, ordinances, rules, regulations and contract terms applicable to the provision of services or supply of goods in connection with A&M’s business or the business of A&M’s current or prospective clients. Third parties are required to complete any compliance training assigned by A&M and to maintain documentation necessary to demonstrate compliance with regulations and conformance to A&M’s expectations.

As a professional services firm, our procurement categories – including rent, IT hardware and software, and business travel – are generally considered lower risk from an environmental and social perspective. Even so, we integrate sustainable procurement practices across these categories by selecting vendors and business partners who uphold our high standards of conduct and are vetted through processes led by our real estate team, IT security group, and approved travel partners. Other procurement activities are overseen by relevant Managing Directors, who are expected to apply the same high standards when engaging third-party products and services.

All supplier contracts require vendors to sign and acknowledge they have received, read, understand and agree to abide by the Supplier Code of Conduct, including all sustainability clauses.

Data Security	Description of approach to identifying and addressing data security risks	See Governance Approach section, page 24-27
	Description of policies and practices relating to collection, usage and retention of customer information	See Governance Approach section, page 24-27
	(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	Not disclosed; considered non-material or confidential.
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	35.9% Female 63.9% Male 0.3% Undisclosed
	(1) Voluntary and (2) involuntary turnover rate for employees	Voluntary: 16.2% Involuntary: 10.2%
	Employee engagement as a percentage	72.0% response rate
Professional Integrity	Description of approach to ensuring professional integrity	See Governance Approach, section, page 24-27
	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	Not disclosed; considered non-material or confidential.

1. *Forbes, “America’s Best Management Consulting Firms 2026,” Forbes, March 17, 2026.*

2. *“Vault Consulting 50: North America 2026,” Vault (Firsthand), 2026; “Vault Consulting 25: EMEA 2026,” Vault (Firsthand), 2026; “Vault Top Consulting Asia-Pacific 2026,” Vault (Firsthand), 2026; “Best Consulting Firms by Level of Challenge,” APAC 2026,” Vault (Firsthand), 2026.*

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