

ENVIRONMENTAL SUSTAINABILITY POLICY

EFFECTIVE AUGUST 2026

ALVAREZ & MARSAL

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1 Scope and Applicability

The Environmental Sustainability Policy establishes a framework for A&M's commitments and actions related to carbon and climate, energy, water and waste management, sustainable consumption, and employee awareness.

This policy applies globally to all A&M entities, employees, partners, directors, and officers and governs environmental sustainability decisions across the firm.

2 Context

We are committed to reducing the environmental impact of our business activities through a culture of continuous improvement in which every employee takes responsibility for the resources they use and the activities they undertake on our behalf.

We also recognize the critical role of business leadership and collective action in addressing our clients' needs. Throughout our global operations and the diverse industries we serve, we help clients improve their sustainability performance by optimizing operational efficiency, reducing environmental risks, and developing decarbonization strategies. Our expertise spans areas such as resource efficiency, climate risk analysis, supply chain management, regulatory guidance, and emissions reduction planning.

We are an active participant in the United Nations Global Compact (UNGC) and support the UN Sustainable Development Goals (SDGs) through our work and the clients we serve.

These practices can strengthen our reputation and client relationships while mitigating risks. To further our commitment to meaningful change and tangible results for our clients and the communities we serve, we expect all covered entities and personnel to follow this policy.



3 Commitments

decarbonization strategies. Our expertise spans areas such as resource efficiency, climate risk analysis, Our approach to environmental sustainability is guided by the findings of our materiality assessment and focuses on reducing greenhouse gas (GHG) emissions, minimizing waste, and improving resource efficiency.

We are committed to:

- Achieving net-zero emissions across Scopes 1, 2, and 3 by 2050, with near-term and net-zero targets validated by the Science Based Targets initiative (SBTi)
- Submitting an annual response to CDP's climate change questionnaire to disclose our environmental performance
- Conducting climate risk assessments at least biennially, aligned with leading frameworks, to assess the potential effects of climate-related physical and transition risks and opportunities on the business
- Encouraging employees to book business travel and accommodations through providers with validated targets
- Reducing waste generation and increasing the amount of waste diverted from landfills through responsible consumption, reuse, and recycling practices
- Integrating sustainability considerations into procurement, including prioritizing suppliers with validated targets where appropriate
- Engaging employees in sustainable practices through our local Green Teams and other global initiatives
- Helping our clients remove barriers to business and meet their environmental sustainability objectives through enhanced resource management, operational efficiency, and strategic capital planning

These commitments reflect our approach to reducing our environmental impact and fostering a culture of sustainability across our operations. For more information, please see our 2026 Sustainability Report.

4 Governance and Monitoring

A&M's environmental sustainability approach is led by the firm's Chief Operating Officer (COO), who is supported by the Environmental, Technical & Sustainability (ETS) team. ETS manages the day-to-day execution of our global environmental sustainability program. This includes implementing our sustainability strategy, helping the firm meet applicable sustainability-related requirements, and responding to client sustainability requests.

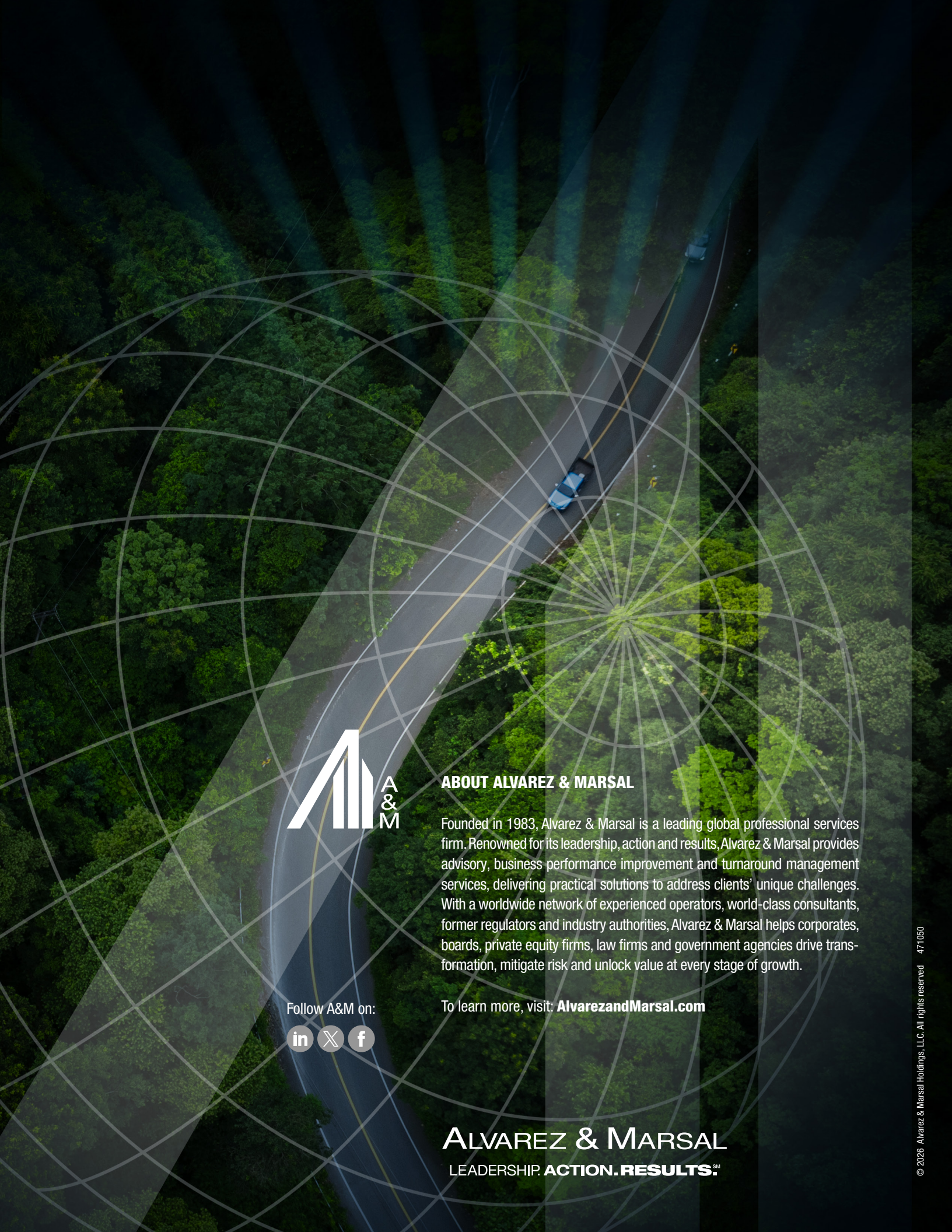
Our co-CEOs, Tony Alvarez II and Bryan Marsal, provide ultimate oversight of our sustainability programs and initiatives and are consulted regularly on these matters.

This policy is owned by the ETS team, with ultimate approval by the COO. This policy is reviewed annually.

5 Reporting

A&M publishes its Sustainability Report and Climate Risk and Opportunities Report to enhance transparency and accountability.

We maintain related policies including our Sustainable Procurement Policy and Doing Business with A&M: Code of Conduct for Third Parties, among others that reinforce our broader sustainability goals and provide a clear framework for our ongoing efforts.



ABOUT ALVAREZ & MARSAL

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