



STATEMENT OF GREENHOUSE GAS EMISSIONS

For the year ended Dec. 31, 2024

CROWE LLP
Chicago, Illinois

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(in metric tons of carbon dioxide equivalent)

Emissions from operations:

Scope 1 (Direct)

Stationary combustion	281
Fugitive emissions	<u>172</u>

Total Scope 1 emissions	<u><u>453</u></u>
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Scope 2 (Indirect)

Purchased electricity (location-based)	<u>4,770</u>
Purchased electricity (market-based)	<u>4,894</u>

Total Scope 1 and 2 emissions (location-based)	<u><u>5,223</u></u>
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Total Scope 1 and 2 emissions (market-based)	<u><u>5,347</u></u>
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See accompanying notes to Statement of Greenhouse Gas Emissions.

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NOTE 1 – SUMMARY OF BUSINESS AND SIGNIFICANT ACCOUNTING POLICIES

Description of Business: Crowe LLP's ("Crowe") history goes back to 1942, when Crowe was initially formed in Indiana. After a variety of corporate reorganizations and name changes, Crowe became Crowe LLP in 2018. Crowe is an Indiana limited liability partnership and provides audit, tax, and consulting services to public and private entities. The Company, along with its subsidiary office locations, operates primarily in the commercial sector of the United States, Cayman Islands, and India, with more than 40 offices across its footprint.

Crowe is a member firm of Crowe Global, a leading international network of separate and independent accounting and consulting firms that are licensed to use "Crowe" or "Horwath" in connection with the provision of professional services to their clients. Crowe Global itself is a non-practicing entity and does not provide professional services to clients. Services are provided by the member firms.

Rounding: Amounts in the Statement of Greenhouse Gas Emissions and accompanying footnotes have been rounded to the nearest thousand.

Basis of Presentation: Scope 1 and 2 emissions information is based on the World Business Council for Sustainable Development ("WBCSD") and World Resources Institute ("WRI") Greenhouse Gas ("GHG") Protocol: Corporate Accounting and Reporting Standard ("GHG Protocol"), and the WRI WBCSD GHG Protocol Scope 2 Guidance: An amendment to the GHG Protocol Corporate Standard ("Scope 2 Guidance"). Emissions are reported on a calendar year basis, which differs from the Company's March 31 fiscal year-end.

Base Year: Crowe has not yet declared a greenhouse gas emissions base year. Accordingly, emissions reported for the current period are presented on a stand-alone basis.

Recalculation Policy: Reported emissions for prior periods are subject to recalculation when significant changes occur, including structural changes to the organization, changes in calculation methodologies, improvements in data quality, or correction of errors, where such changes result in a cumulative impact exceeding a 5 percent threshold. When applicable, recalculations are applied consistently to prior periods to maintain comparability over time.

Organizational Boundaries of Reporting: Crowe uses the operational control approach, which means it accounts for greenhouse gas ("GHG") emissions from operations over which it has operational control. Crowe does not account for GHG emissions from operations in which it owns an interest but has no control. Crowe defines operational control as having the authority to introduce and implement operational policies over an asset or a location.

In determining the reporting boundary, the reported emissions within the Statement of Greenhouse Gas Emissions reflect the activities of Crowe LLP and its wholly owned subsidiaries. This includes 44 sites within the United States and certain international offices legally owned and operated by Crowe LLP. Crowe's reporting boundary excludes sites of outsourced service providers and shared warehousing.

Use of Estimates: Primary data is used to calculate Scope 1 and 2 emissions. In instances where primary data is incomplete or unavailable, Crowe utilizes secondary ("proxy") data. Crowe bases its estimates and methodologies on historical experience, available information, and other assumptions that it believes to be reasonable.

Environment and energy use data used in the preparation of the Statement of Greenhouse Gas Emissions are subject to measurement uncertainties resulting from inherent limitations in the nature and the methods used for determining such data. The selection of different but acceptable measurement techniques can

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result in materially different measurements. The precision of different measurement techniques may also vary. As Crowe updates its methodologies and as new information becomes available, Crowe may continue to revise its estimates, assumptions and emissions factors used to calculate its GHG emissions.

Changes in Methodology: During the current reporting period, Crowe implemented a third-party software solution to support greenhouse gas emissions estimation. The implementation of this platform primarily resulted in updates to certain emission factor sources used in the calculation of emissions, including increased use of publicly available and externally documented emission factor datasets. The impact of these changes did not result in a change to total reported emissions exceeding the Company's established threshold for prior period recalculation.

NOTE 2 – OPERATIONAL BOUNDARIES

Scope 1

Direct emissions from the combustion of fuel from sources that are owned or controlled by Crowe include the following:

Emission Source	Company Boundary Description
Stationary combustion	Combustion of natural gas from stationary sources such as boilers, furnaces and generators occurring within owned and occupied buildings.
Fugitive emissions	Emissions resulting from intentional or unintentional releases of refrigerants during the use of refrigeration and air conditioning equipment.

Scope 2

Indirect emissions occurring outside of Crowe's organizational boundaries to produce electricity or heat purchased for use at Crowe's facilities include the following:

Emission Source	Company Boundary Description
Purchased electricity	Purchased electricity, heat and steam for all owned and leased offices.

Relevant Kyoto Gases

For reporting purposes, Crowe performed an inventory assessment of relevant greenhouse gases regulated by the Kyoto Protocol: carbon dioxide ("CO₂"), methane ("CH₄"), nitrous oxide ("N₂O"), sulfur hexafluoride ("SF₆"), hydrofluorocarbons ("HFCs"), perfluorocarbons ("PFCs") and nitrogen trifluoride ("NF₃") and determined it does not have emission sources for sulfur hexafluoride, perfluorocarbons, or nitrogen trifluoride. Carbon dioxide, methane, nitrous oxide, and hydrofluorocarbons were assessed as relevant. Crowe converts all emissions for the relevant greenhouse gases to carbon dioxide equivalents ("CO₂^{eq}") based on their respective Global Warming Potentials ("GWP"). Emissions for the year ended December 31, 2024 by constituent GHG are as follows:

Scopes 1 and 2 Emissions by Constituent Gas (location-based, absolute metric tons)

Category	CO ₂	CH ₄	N ₂ O	HFC
Scope 1	279.506	0.005	0.001	0.090
Scope 2 (location-based)	4,746.373	0.346	0.051	-

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Scopes 1 and 2 Emissions by Constituent Gas (location-based, metric tons of CO₂ equivalent)

Category	CO ₂	CH ₄	N ₂ O	HFC
Scope 1	279.506	0.157	0.144	172.326
Scope 2 (location-based)	4,746.373	10.316	13.979	-

NOTE 3 – EMISSIONS FACTORS, GLOBAL WARMING POTENTIALS, AND METHODOLOGIES

Generated emissions are calculated using scientifically determined emission factors. The global warming potentials for each GHG emission reflect 100-year GWP values sourced from the Intergovernmental Panel on Climate Change (“IPCC”) Sixth Assessment Report (“AR6”).

Scope 1

Activity data for direct emissions from stationary combustion and fugitive sources are collected from internal systems and are based on actual fuel consumption, utility and equipment metering, or reasonable estimates where primary data are unavailable. Applicable greenhouse gas emission factors are applied to the activity data to calculate Scope 1 emissions.

Scope 1 activity inputs and emission factors include the following:

Source	Activity Data Inputs	Emission Factors
Stationary combustion	- Natural gas consumption - Square footage - Energy Information Administration (“EIA”) 2018 Commercial Buildings Energy Consumption Survey (“CBECS”) Building Energy Intensity (“BEI”)	U.S. Environmental Protection Agency (“EPA”) Emission Factors for Greenhouse Gas Inventories 2024, Table 1
Fugitive emissions	- R410A refrigerant leakage - Square footage - EPA 2016 Accounting Tool to Support Federal Reporting of HFC Emissions, estimated refrigerant capacities per square foot - Center for Corporate Climate Leadership Greenhouse Gas Inventory Guidance on Direct Fugitive Emissions from Refrigeration, Air Conditioning, Fire Suppression, and Industrial Gases estimated refrigerant leakage rates	The Climate Registry Default Emission Factors 2022, Table 5.2 (AR5)

Scope 2

Crowe discloses GHG emissions using the location-based and market-based methodologies. Indirect emissions from purchased electricity are calculated on the basis of actual (metered) and estimated data.

The location-based methodology quantifies Scope 2 emissions based on average energy generation

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emission factors for defined geographic locations, including local, subnational, or national boundaries.

The market-based methodology quantifies emissions associated with electricity procurement decisions and contractual arrangements, rather than average grid conditions. Crowe did not purchase or retire renewable energy certificates (“RECs”) or other contractual instruments conveying specific generation attributes during the reporting period. Accordingly, market-based Scope 2 emissions were calculated using residual mix emission factors, which represent the emissions intensity of electricity supplied to customers after accounting for renewable energy attributes that have been claimed by other market participants.

Scope 2 activity inputs and emission factors include the following:

Source	Activity Data Inputs	Emission Factors
Purchased electricity (location-based)	- Electricity consumption - Square footage - EIA 2018 CBECS BEI	- U.S. EPA eGRID2022, Table 1 - International Energy Agency (“IEA”) 2023 Emission Factors
Purchased electricity (market-based)	- Electricity consumption - Square footage - EIA 2018 CBECS BEI	2023 Green-e® Residual Mix Emissions Rates (2021 Data)