



The Crowe Way



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WELCOME

The pace of change around us has never been greater. Across industries, AI and emerging technologies are reshaping how work gets done. At Crowe, we're evolving too. Our completed strategic investment with KKR opens new doors to invest in our team, our technology, and the future we're building together.

While much is changing, one thing is not: The Crowe Way remains our compass.

Transformation has a way of revealing what matters most. New tools can accelerate our work; new investments can help us grow bigger and faster. But none of that is what makes us Crowe. What makes us Crowe is the character and integrity each of us brings to our work every day, especially when the decisions in front of us aren't easy.

Organizations genuinely anchored to their purpose and values don't just weather change better, they come out stronger for it. I believe we are one of those organizations, built on Care, Trust, Courage, and Stewardship.

The Crowe Way isn't a record of who we've been. It's a promise about who we choose to be, renewed every time one of us makes a values-aligned decision or demonstrates a values-aligned behavior.

I encourage you to spend real time with this document, as a mirror for your own daily decisions. I'm confident in what lies ahead, because I'm confident in all of us, leading, growing, and making Crowe better, together.

Sincerely,



Steve Strammello
Chief Executive Officer,
Crowe Advisory LLC



John L. Kurkowski
Chief Executive Officer,
Crowe LLP



The Crowe Way is:

- **How we live our purpose and values.** Living our values-aligned behaviors is how we build and maintain the culture we want, together.
- **Our business code of conduct.** This code provides the standards and expectations of ethical and professional conduct Crowe requires as we do business.
- **For everyone.** Every individual at Crowe, regardless of title or position, is responsible for modeling and supporting our purpose and values and for understanding the policies and procedures that apply to their work.

The Crowe Way matters because:

- **It's a promise to ourselves and our clients.** It guides every relationship we build and every decision we make.
- **It's how we show up for each other and our clients.** For our clients, we show up with our expertise, honesty, and accountability. For each other, we show up to share what we know and help out when someone needs a hand.
- **It helps our work create real, lasting impact.** Because when we live our values, it makes the work we do matter more.



CARE



TRUST



COURAGE



STEWARDSHIP

The Crowe legacy

For more than 80 years, values have been the driver of our success.

In 1942, Fred P. Crowe, Sr., and Cletus F. Chizek established an accounting firm in South Bend, Indiana. As a small firm, Crowe Chizek emphasized personal relationships, fostering a “family feel” that anchored the firm as it grew.

From the beginning, the firm upheld Clete Chizek’s high standard of excellence. For many years, the managing partner personally reviewed all deliverables before they were issued. This meticulous attention to quality and exceptional service led clients to recommend the firm to contacts across the Midwest.

New ideas about how to serve client needs drove the firm’s growth over the years. In the 1960s, the firm developed a banking practice that became the foundation for our commitment to deep industry specialization. Client needs also led the firm to be an early adopter of consulting and technology services, and inspired the firm’s affiliation with Horwath International in 1991.

Through each era, from Crowe Chizek to Crowe Horwath to Crowe LLP and now to Crowe LLP and Crowe Advisory LLC, the organization thrived because it provided unique opportunities to smart, curious people who wanted to do something big. Over eight decades, this investment in individuals’ growth resulted in organizational growth, and a tomorrow – our today – that must have been unimaginable in 1942.

“

There have been many success factors contributing to our present position... a **high degree of mutual respect** among everyone in the organization, **uncompromising integrity and honesty**, a **willingness to change course when appropriate**, and a **willingness to invest in the firm’s future.**”

From “Remembrances of Crowe Chizek during 1942-1992,” by Fred Crowe, Jr.

How The Crowe Way leads to success: Win³

The Crowe Way guides how we operate, how our colleagues interact and behave – and it also guides how we treat our clients and how they experience our work.

We're all responsible for the direction of Crowe. When we make decisions, both as an organization and as individuals, using The Crowe Way as a guide helps broaden our viewpoint to see the whole picture. And that leads to wins for our colleagues, our company, and our clients. **Win³**



The Crowe Way is grounded in a clear purpose: Shaping Your Better Tomorrow. Together. Today.®

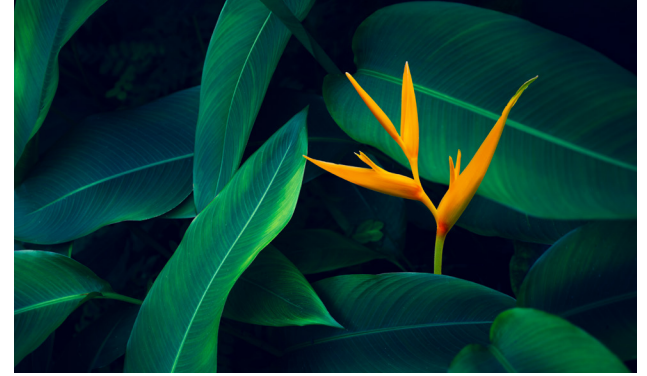
We believe in building something better for each of us, for our clients, and for the communities we call home. Our purpose is not just a tagline; it's how we strive to show up every day.

Why? Because our clients can hire anyone to complete a task. They hire us because they trust us with their problems, their risks, and their future.

The Crowe Way is how we protect that trust and continue to earn it with every decision we make and every project we deliver.

It's also how we evaluate our client relationships. We are purposeful about the clients we serve, and we seek out clients who are equally committed to engaging with our purpose and values.







Individual responsibilities

Living The Crowe Way is a responsibility we all share.

I commit to:

- Modeling The Crowe Way in how I work, how I treat people, and how I make decisions
- Speaking up when something doesn't seem right and doing what I can to create an environment where everyone feels safe to do the same
- Holding myself to a high standard in my actions, words, and results
- Behaving as a true owner in the business by engaging in values-aligned behaviors that contribute to our shared success

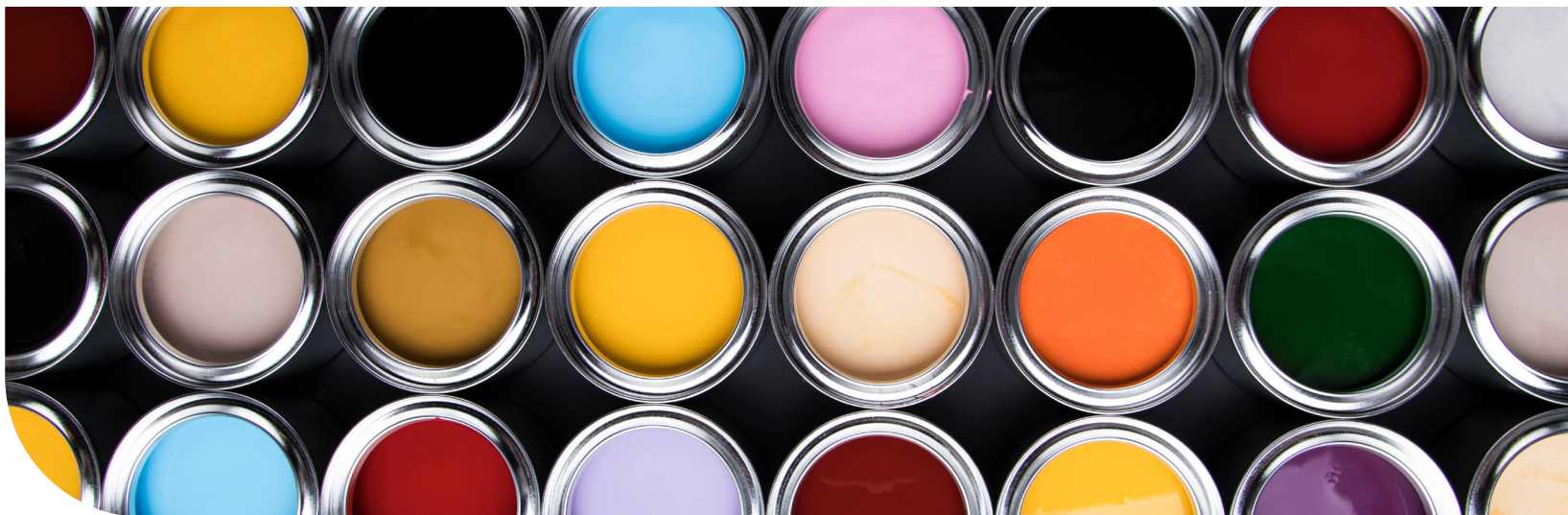
Leadership responsibilities

Leadership is a privilege and we don't take it lightly.

I commit to:

- Serving as a positive example of what it truly means to live The Crowe Way
- Showing up consistently and fairly, making sure the team I lead has everything they need to make good decisions and act with confidence and integrity
- Understanding that the standards that guide my role are a foundation for the kind of thoughtful, principled leadership that earns trust over time
- Providing focused, actionable, and timely feedback to call out positive behaviors and offer specific suggestions for improvement

We all commit to doing our part today to shape a better future for all of us.



The Crowe Way is lived out with values-aligned behaviors: Care, Trust, Courage, Stewardship

For more than 80 years, we've been guided by a clear set of values. And those values tell us what matters, but it's our behaviors that show us what our values look like in practice. When you treat a colleague with care, earn the trust of a client, make a tough call with integrity, or bring new ideas to the table, that's a value in action.

By naming these behaviors, we're building a shared language around what it means to truly live our values, not just talk about them. That shared language also allows us to measure how well we're living our values by evaluating values-aligned behaviors, including:

Care

We make our clients and our colleagues feel like a priority, not a contract or a random coworker.

Trust

We earn the right to be relied on by our clients and our colleagues, every time.

Courage

We tell our clients and our colleagues what they need to hear and offer thoughtful solutions.

Stewardship

We think about what's next for both our clients and our organization.

CARE

We care genuinely and deeply about the people around us and the future we are creating together.

That means investing time and energy in our colleagues and clients, celebrating their wins, and lifting each other up along the way.

Behaviors that show **Care**

Humility

Gut check:

We'll listen first.

Personalization

Gut check:

We'll consider the person.

Mutual support

Gut check:

We'll have each others' backs.

Constructive communication

Gut check:

We'll tell it like it is.
Respectfully.

Care Pinnacle Award winners



Megan Curtis



Kelly Frank



Jonathan Marciniak



Scenarios that demonstrate Care

What if the leader responsible for my area seems to favor a small group of individuals? Some of us feel like we aren't very important.

Everyone at Crowe deserves to feel cared for and like they matter, and it's hard feeling like you're on the outside. But before assuming the worst, get curious. Talk to your leader directly, share what you're noticing, and ask for their perspective. They might not realize the impact of their actions, and hearing your perspective allows them to adjust their behavior. At the same time, continue to seek out ways to contribute and make your work visible.

What if my colleague has asked me for written feedback on their work product but it isn't good? I don't want to hurt their feelings or embarrass them, but I want to be honest.

Caring about someone means considering how they'll receive your feedback while also being honest – even when honesty is harder to deliver. It's tough to improve when you don't know what needs to change.

Document what you've observed directly, share specific examples where you can, and be clear about what could change. Then, have an actual conversation with that person to share, allow them to ask questions, and let them know you want to help them improve.

What if a colleague's cultural or social values conflict with my personal beliefs?

You're never expected to change what you believe to support a colleague's values. However, demonstrating care means showing up with a positive attitude and genuine respect and avoiding discrimination or retaliation. You should expect the same in return. Keep an open mind, listen first, and invite input from those who are different from you.

What if the partner responsible for my project is too busy to hear my concerns?

It's frustrating to sit on a concern that matters, but it's worth finding a way through. Partners carry a real responsibility to lead with humility and stay open to their team, even when they're busy. Start by talking with your teammates to gather their thoughts, then ask the partner how they'd prefer to engage. Keep it tight: request five minutes or send a short summary that outlines the problem, possible solutions, and makes it clear what decision you need and by when.

TRUST

We are adaptable, honest, and generous in the trust we have in one another.

Our standards built our strong reputation, and no goal is worth compromising that.

Behaviors that earn **Trust**

Transparency

Gut check:
We'll be honest and open.

Reliability

Gut check:
We'll do what we said we'd do.

Quality

Gut check:
We'll give our best every time.

Interdependence

Gut check:
We'll work as a team.

Trust Pinnacle Award winners



Jackie Greene



Francesca Hohe



Lavit Jain



Steve Lenivy



Scenarios that demonstrate Trust

What if a colleague sends a note to our team chat asking for the right answer to a mandatory training course-related exam?

We hold ourselves to a high standard of integrity, and that includes how we handle training courses and exams. If someone reaches out in a chat or any other form of communication asking for asking for help with exam questions, let them know you're not able to help with the answers and point them back to the course references. Don't hesitate to be transparent about your concern, as the work we do requires that all of us operate with the highest standard of integrity.

What if I want to use one client's data to build out a demo for a different client in the same industry? I know that client data is confidential, but I won't disclose how I received the data.

Client data always belongs to the client, and they've trusted us to guard it well. That trust comes with a promise: We only use their data the way we said we would in our contract, and we protect it with the confidentiality it deserves. Using a client's data as described isn't a decision you can make on your own. You need to check with the engagement partner or FRM, who can confirm what our client agreement allows.

What if a new colleague joins my project and asks a lot of questions? I'm already stretched thin, and honestly, I had to figure it out on my own when I was in their shoes.

Trust comes from showing up for each other and working together so that everyone can succeed. It's easy to forget how overwhelming those first few weeks can feel, but taking a few minutes to share what you know helps your colleague get up to speed faster and helps the whole team move forward together. At Crowe, we believe in what we can accomplish together, not just what any one of us can pull off alone.

What if I realize I made a mistake, and my team trusted what I did and has already moved forward?

Trust grows when you take responsibility, even when it's uncomfortable. Owning up to a mistake and being upfront about what happened gives your team the chance to respond quickly, before a small issue turns into a bigger one. When you own your part and follow through on fixing it, you're showing your team something important: that they can count on you, especially when it matters most.

COURAGE

We embrace courage in every decision we make.

We challenge the status quo, take calculated risks, and learn from our failures.

Behaviors that show **Courage**

Constructive conflict

Gut check:

We'll have the hard conversations.

Bold action

Gut check:

We'll take measured risks.

Experimentation

Gut check:

We'll try new things.

Integrity

Gut check:

We'll do the right thing, even when it's hard.

Courage Pinnacle Award winners



Mahima Chawla



Prabhjot Chawla



Jana Kelly



Paul Strasser



Scenarios that demonstrate Courage

What if I realize we have a huge disconnect with a client regarding the timing of a deliverable? The team thinks we have until the end of next week but the client is expecting the deliverable in three days.

This is the type of issue that, if left unaddressed, can leave the client blindsided and the team scrambling. Own the situation — regardless of who caused the problem. Flag it to your project lead, offer to help pull things together, and treat the team's success as your responsibility.

Acting with courage means owning outcomes, not just tasks — finding solutions, not excuses, even when the problem isn't yours to claim. Step forward, call out the issue, and lead by example. That's what it means to be a trusted member of the engagement team.

What if I have a team member who just missed out on a promotion they were counting on and asks me for feedback?

Silence in this moment isn't kindness, it's avoidance. Meet with them and acknowledge how hard this moment is, then share what you've noticed and why it matters. Stay present for their reaction and remind them that you are giving hard feedback because you believe in them and want them to succeed. Courage means caring enough to say the hard thing when it's needed most, even when the timing is tough.

What if I have an idea for a better way of completing an activity or improving a process, but I'm not positive that my idea will work?

You don't need to have every detail figured out before exploring a new idea. Talk it through with your team, consider the potential risks, and find a reasonable way to test it on a small scale. Be open about what you're trying to learn and invite your teammates to share their perspective. If the idea works, build on it. If it doesn't, take what you learned and try something different.

What if I'm spending a lot more time on a project than planned? I feel pressure from the project leader to only report some of these hours, so it won't look like we're taking too much time to complete the project.

Report the time you actually worked. If something's taking longer than planned, talk to the project leader about what you're seeing. Maybe the original estimate was off, maybe the scope shifted, maybe there's a process that could be smoother. That kind of honesty, especially when the numbers aren't what anyone hoped for, takes courage. It might feel uncomfortable in the moment, but honest time tracking helps everyone understand what the work really takes.

STEWARDSHIP

We lead with stewardship to protect and nurture the world around us.

We believe in leaving things better than we found them for the people who come after us.

Behaviors that demonstrate **Stewardship**

Ownership

Gut check:
We'll take responsibility.

Thoughtful investment

Gut check:
We'll put the right resources in the right places.

Sustainability

Gut check:
We'll think about future implications.

Adaptability

Gut check:
We'll embrace positive change.

Stewardship Pinnacle Award winners



Adam Dimmick



Camren Doner



Middy Ragwar



Scenarios that demonstrate Stewardship

What if I see an opportunity to sell a multimillion dollar project to a well-known up-market client, but it's outside of my own service line? I want to maintain ownership of the relationship.

It's natural to focus on your own book of business, but we're built to operate as one and that's one of the things that sets us apart in the market. When you spot an opportunity outside of your own service line, confirm independence and conflict clearance, loop in the right colleagues, and share the win. Cross-selling is how we deliver the full value of Crowe to clients who already trust us. We're not an eat-what-you-kill organization. Our strength comes from what we build together.

What if I'm asked to take on a new project but I'm already stretched thin, and I know adding more means something else will slip?

Resist the urge to say "I'll just figure it out." Instead, pause and ask yourself what project actually matters most right now? Then talk to your leader openly about what is on your plate so you can work together to figure out where your time will make the biggest difference. Being a good steward of the organization's resources – which includes your time – means making sure they're going where they'll matter most.

What if I don't have time to enter my time in Workday this week? Is it really a big deal, or can it wait until month's end?

Our billing runs on a just-in-time system, pulling from the prior day's data, so when time entry lags, we can miss out on a whole week of revenue. Plus, your leaders use that data to balance the team's workload, and if they can't see how much you're already carrying, they miss the chance to shift things around. Entering your hours on time is part of how we practice stewardship: being fiscally responsible so Crowe can keep growing.

What if a long-standing client I've worked with for years says they will replace us unless we can reduce the cost of their recurring engagement by 25%?

Show your client that you're in this together by getting creative with your team. Look at where AI or the Crowe Capabilities Center could take on some of the work, and brainstorm new efficiencies together. Bring your client real ideas, not just a lower number. But don't ask your team to eat hours, hide them on another project, or compromise on quality or professional standards. That's not fair to the client, the team, or to Crowe.

When something doesn't feel right, we want to hear from you.

If you're ever unsure about a situation, uncomfortable with someone's behavior, or simply don't know the right path forward, please speak up. We need your voice, we take every concern seriously, and you can rest assured retaliation will not be tolerated.

Types of issues to report:

- Professional standards noncompliance issues
- Conflicts of interest
- Discrimination or harassment
- Workplace violence
- Substance abuse
- Inappropriate actions such as gifts
- Ethics lapses
- Entertainment that is not professional or relevant
- Activities construed as bullying or that contribute to a hostile work environment
- Insider trading or other securities law violations
- Inappropriate reporting of time and expenses
- Falsification of documentation
- Retaliation
- Inappropriate use of Crowe resources, assets, or documents
- Breach of Crowe or client confidentiality
- Inappropriate relationship with client or vendor
- Other inappropriate actions, activities, or potential violations of Crowe policies
- Misuse of AI

How to report

Step 1: Choose a route

Values Helpline/ComplianceLine (potential to be anonymous)

Your supervisor or business unit leader

Risk and compliance leaders or Crowe attorneys

HR/Talent Business Advisors

All routes lead to the same process

Step 2: Response

Every report is reviewed by trained investigators and gets a case number, which you can use to check the status or message the investigator.

Step 3: Investigation

When formal investigations are needed, documentation is created in the ComplianceLine system, and you will get regular status updates until a resolution is made.





We work best when we work together. That's The Crowe Way.

Behaviors that
demonstrate
Care

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Personalization

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