

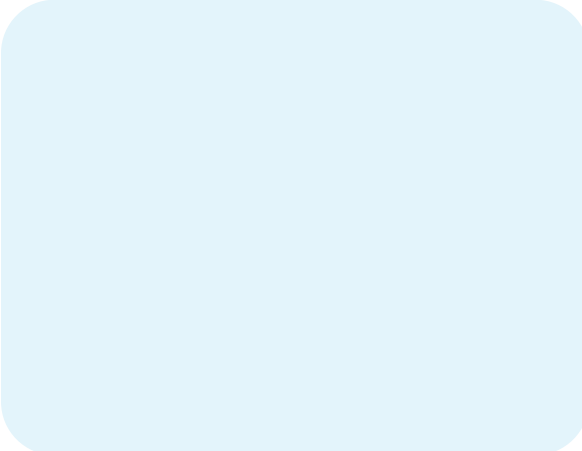
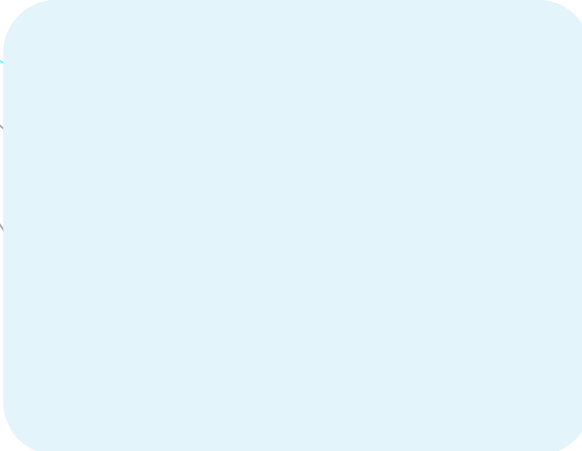
HEIDRICK & STRUGGLES

2023

# Sustainability Report

Our Swedish team restored the natural beauty of the Stockholm archipelago by diligently picking up litter.

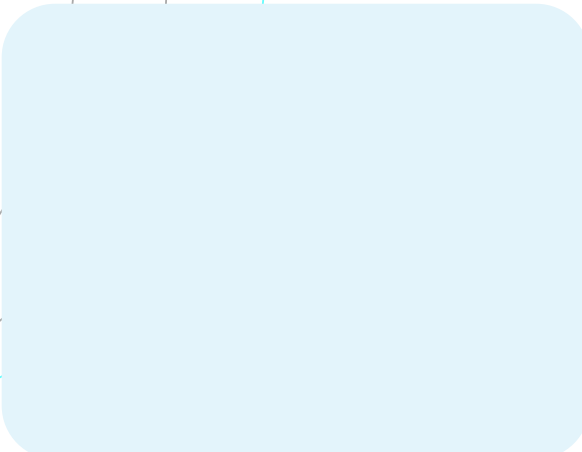




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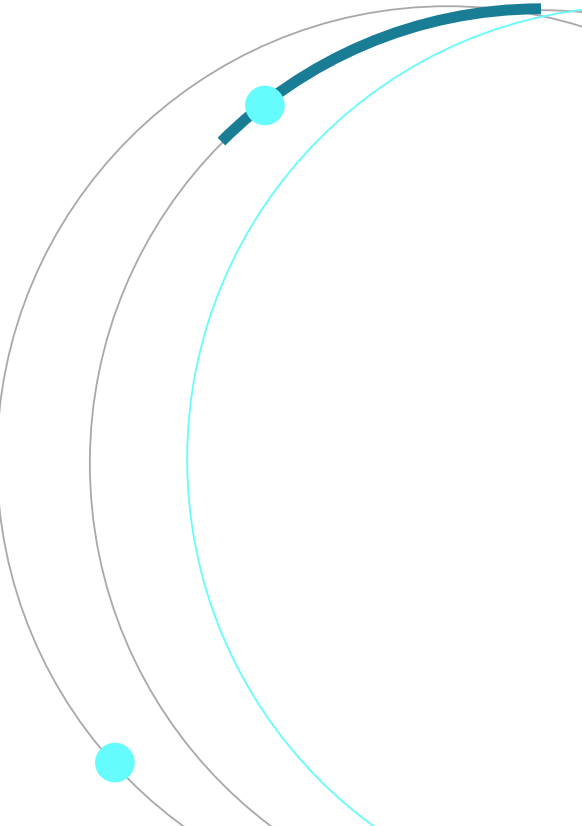
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# A Message From Our CEO

Dear Stakeholders, I am proud to share our 2023 Sustainability Report. Having joined Heidrick & Struggles at the beginning of this year, I was thrilled to see the efforts already made to further our responsibility and commitments to our broader communities. This past year, we have made significant strides in advancing our sustainability initiatives which are detailed in the report.

## Linking Sustainability to Strategy

To first take a step back, each of the seismic events we've seen across the past five years has reshaped the way leaders must lead – and changed how companies develop and enable leaders. The advent of GenAI has begun to reshape how companies organize and operate. Ongoing geopolitical dynamics have complicated international strategies for every client. And companies need to shape the next generation of leaders and access talent in new ways.

At a time of increasing societal and, in some cases, geopolitical divisions, the word "sustainability" itself is often misused and misunderstood. For self-evident reasons, sustainability is at the core of our strategy. The commitments we make to our clients, people and investors are predicated on our

dynamic durability as an enterprise. Clients partner with us for years – and in many cases decades; investors hold us accountable for generating value now and in the future; and our best colleagues lean in to grow the business across long careers.

This requirement of institutional durability demands that we access the best talent and enable them to thrive at work, and that we endeavor to help our communities and natural environment to thrive and flourish. Without a vibrant workplace, healthy communities and a healthy planet, we cannot operate at our highest potential. Nor will we be able to create the unmatched value for clients, colleagues, and shareholders that is at the core of our strategy.

Understanding that no single organization can create lasting, positive impact alone, we are dedicated to helping our clients adapt to the shifting expectations businesses face. As leadership requirements evolve, organizations need assistance in cultivating, accessing, and empowering talent to drive sustainable outcomes. Existing leaders require bespoke support to adapt and grow their leadership approaches. This commitment is central to our mission, both within our organization and for our clients.

## Our sustainability commitments extend along five dimensions:

- Creating a high performing workplace through a culture of inclusion, collaboration, and excellence.
- Uniting our teams and engaging our communities through philanthropy and outreach.
- Driving efficiency in our operations and reducing our impact on the natural world.
- Continuously innovating to support our clients' sustainability objectives.
- Holding ourselves accountable to our responsible business policies and practices.

## Disclosing with Transparency

Transparency is paramount in advancing our sustainability journey. This year's report demonstrates our commitment to transparent communication, helping stakeholders track our progress toward our goals and hold us accountable. In a step toward measuring and managing our environmental impact, we are proud to announce our first CDP disclosure in 2023, with continued reporting planned for 2024. Also, over the past five years, we have extended our emissions quantification and disclosure, improving data accuracy for benchmarking and future decision-making. This increased understanding of our emissions supports our preparations for a carbon reduction strategy to reach our science-based targets.

## Thank You

Heidrick & Struggles is where the best people come to do their best work. A huge thank you to our passionate and innovative global team who are driving our sustainability efforts forward. Their dedication is instrumental in creating a lasting positive impact. We remain committed to fostering collaboration that advances these goals, and we look forward to sharing our continued progress with our valued stakeholders.

○ Tom Monahan  
CEO, Heidrick & Struggles



# 2023 Executive Summary

## Our People, Culture & Benefits

- **86%**  
of our employees participated in at least one employee survey
- **63%**  
of our colleagues were women
- **27%**  
of our U.S. colleagues identified as belonging to racially or ethnically underrepresented groups
- **DE&I**  
We developed a comprehensive, strategic roadmap to serve as the foundation for driving inclusion and collaboration in achieving our Diversity, Equity & Inclusion (DE&I) goals

## Our Communities

- **2,900+**  
hours volunteered on Global Day of Service
- **45**  
non-profit organizations supported on Global Day of Service
- **2,220**  
miles raced in support of Rwandan women
- **2,000**  
meals provided to laborers in Dubai

## Our Climate Strategy

- **B-**  
CDP Climate Change Score
- **SBTi**  
We have committed to setting near-term science-based targets with the Science Based Targets Initiative (SBTi)
- **38%**  
reduction in emissions intensity per employee since 2019
- **60%**  
of our office space globally is in sustainably certified buildings

## Our Leadership & Governance

- **38%**  
of our Board of Directors were women
- **25%**  
of our Board of Directors identified as belonging to racially or ethnically underrepresented groups
- **40%**  
of the CEO and President's direct reports were women
- **SOC 2 Type II**  
attestation received
- **AI**  
We established an Acceptable Use Policy and cross-functional deployment team

## Sustainability With Clients

Through our suite of integrated human capital solutions, we work closely with our clients across the gamut of sustainability topics.



# About Heidrick & Struggles

We help our clients change the world, one leadership team at a time<sup>®</sup>. Heidrick & Struggles pioneered the profession of executive search 70 years ago. We are trusted leadership advisors, providing a comprehensive offering of integrated talent and human capital solutions. Our services in executive search, DE&I advisory, leadership assessment and development, organization and team acceleration, culture shaping, and on-demand talent solutions support our clients in developing future-ready leaders and organizations. Our global network distinguishes our services. We have deep knowledge of regional and functional markets, and we have access to top executive and independent talent worldwide.

## Our work spans

- Fortune 1000 companies
- Major global organizations
- Middle market and emerging growth companies around the world
- Private equity firms
- Government, higher education, and non-profit organizations
- Other leading private and public entities

## Our Values

Five primary values serve as the firm's foundation, building on the principles that have guided our employees' actions for 70 years. They have contributed to our ongoing success, helping us earn the respect of our peers in the industry and the organizations we serve. They also inform our commitment to operating sustainably and responsibly.



## About This Report

This is Heidrick & Struggles' fourth sustainability report, covering how our services helped clients achieve their sustainability ambitions as well as our internal sustainability actions during fiscal year 2023, beginning January 1, 2023 through December 31, 2023, except where otherwise noted. This report was produced to align with globally recognized frameworks including the Global Reporting Initiative (GRI), the Sustainability Accounting Standards Board (SASB) standard for Professional & Commercial Services, the UN Sustainability Development Goals (SDGs), and the Task Force on Climate-related Financial Disclosures (TCFD). It covers impacts within our corporate boundary – our global network of 61 offices in 30 countries. We welcome your feedback on this report and our sustainability initiatives, both internally and with clients. Reach out to our ESG Team at [ESGTeam@heidrick.com](mailto:ESGTeam@heidrick.com).

## Forward-Looking Statements

This report contains forward-looking statements within the meaning of the U.S. Private Securities Litigation Reform Act of 1995. Forward-looking statements are identified by words such as "believes," "estimates," "expects," "intends," "may," "projects," "could," "should," "will," "continue," and other similar expressions. All statements other than statements of historical fact could be forward-looking statements, which speak only as of the date they are made, are not guarantees of future performance, and are subject to certain risks, uncertainties, and other factors, many of which are beyond our control and are difficult to predict. We describe risks and uncertainties that could cause actual results to differ materially from those expressed in, or implied by, any of these forward-looking statements in our SEC filings, including our most recent Annual Report on Form 10-K and our subsequent reports on Forms 10-Q and 8-K. Except as required by law, we do not intend to update or revise any forward-looking statements as a result of new information, future events, or otherwise.

# Our Business Segments

## Executive Search

We partner with our clients – respected organizations across the globe – to help them build the best leadership teams in the world. Our consultants specialize in executive searches for Boards of Directors and the C-suite, including roles such as Chief Executive Officer, Chief Financial Officer, Chief Operating Officer, Chief Digital Officer, and Chief Human Resources Officer as well as functional officer roles in areas like Information Technology, Legal, Risk, Compliance and Government Affairs, Social Impact, Marketing, Sales and Strategy, and Supply Chain and Operations. We see heightened demand for executive searches related to Artificial Intelligence, Energy Transition, Healthcare & Life Sciences, Industrial Goods, Sustainability, and Technology.

## On-Demand Talent

Through our leading On-Demand Talent services, we provide a transformational new way for our clients to quickly access flexible, independent talent options to fulfill interim executive roles and high-impact project needs. We help clients quickly access distinct talent, expertise, and skills to solve a variety of short-term capability and capacity issues. Companies today are using On-Demand Talent to augment their leadership capacity in a wide variety of ways, including leading operational transformation projects, analyzing new business opportunities, driving profitability improvement programs, and implementing strategy. We are the biggest player in the U.S., growing in the UK, and, in 2023, we acquired Atreus Group GmbH, a leading provider of interim management in Germany.

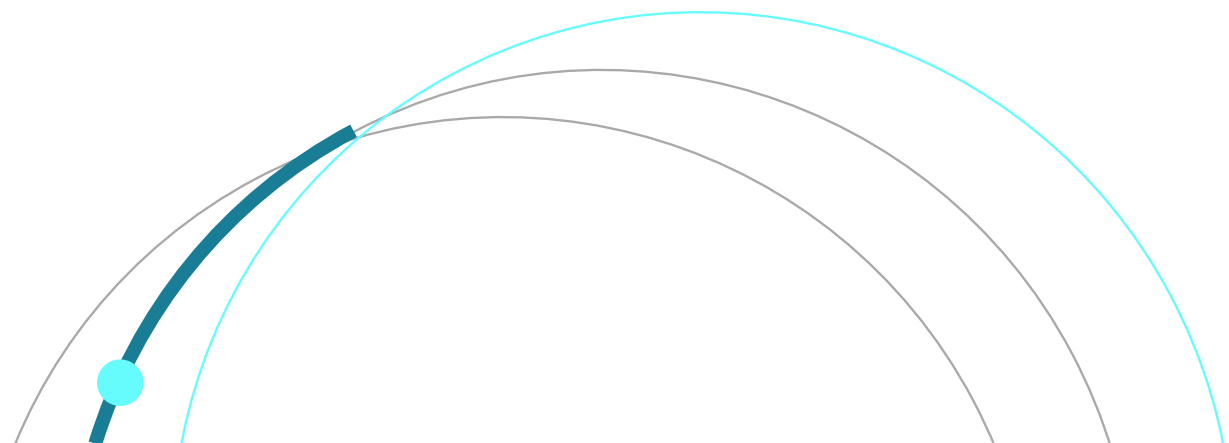
## Heidrick Consulting

We offer unique leadership advisory solutions and work with clients to make their businesses future-ready. Our success in this area comes from our deep understanding of effective leadership skills through projects with the world’s premier companies. We develop more impactful leaders, aligning them and their teams around culture, purpose, and strategy to drive positive organizational change. We also support leaders in defining and implementing DE&I strategies. Working closely with our clients, we bring pragmatic solutions to create mindset shifts among leaders and teams. This helps drive performance change and deliver tangible, meaningful, and lasting impact. In 2023, we acquired businessfourzero, a London-headquartered consultancy specializing in developing and implementing purpose-driven change. This enables us to deepen our existing set of solutions and help our clients drive successful business transformations by linking purpose and strategy to leadership and culture.

## Emerging Growth Initiative: Heidrick Digital

Heidrick Digital consistently innovates to meet the evolving needs of our clients. We offer unique digital solutions that address both traditional and emerging challenges.

Our flagship product, Heidrick Navigator is a comprehensive leadership intelligence platform. It combines Heidrick & Struggles’ proven leadership expertise and AI-powered insights to aggregate relevant leader data across your organization to a single, integrated, real-time view offering companies a way to maximize their most important asset – their leaders. The platform allows our clients to assess, manage, and develop their leadership population at scale to achieve their business goals with the right leaders in the right roles.





# Awards and Recognitions

## Employee Awards



**Christina Cary**

Recognized by Women We Admire's Top 50 Women Leaders of DC



**Liz Hayes**

Recognized by Women We Admire's Top 50 Women Leaders in Illinois



**Cecilia Nelson-Hurt**

Recognized as one of the "30 Black Stars" and received the Impact Award at the Annual Spring Luncheon benefiting the Bottomless Closet



**Jennifer Wilson**

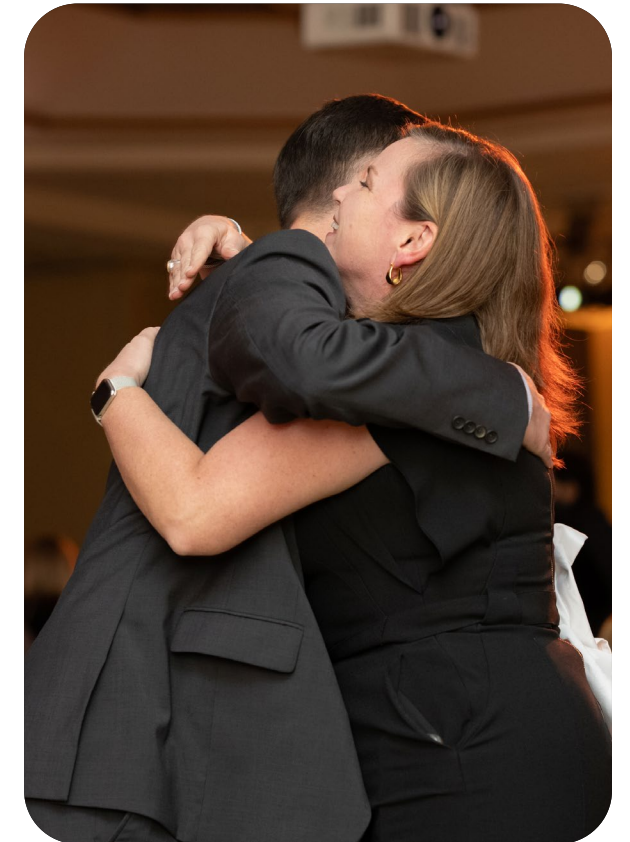
Recognized by Women We Admire's Top 50 Women Leaders of Dallas



## Industry Awards



- **Forbes:** World's Best Management Consulting Firms
- **Private Equity Wire:** Best Recruitment Company for Operations & Finance in Europe





# Sustainability Priorities

All facets of sustainability – people, planet, and business practices – are embedded across our core values. People are at the heart of all that we do. Clients partner with us to build future-ready leadership teams that create sustained value for their organizations and stakeholders. Internally, we're focused on fostering an inclusive and collaborative culture to bring out the best in our people and ultimately, drive high-performance. We are committed to strengthening our sustainability practices, prioritizing actions that are significant to our operations and meaningful to our global network of colleagues, clients and communities we serve.

In 2022, we conducted a materiality assessment to identify and evaluate sustainability topics that impact our business. It involved seeking guidance from recognized materiality frameworks for our industry, holding interviews with

internal and external stakeholders to hear their concerns on material issues, and then orchestrating an internal assessment that compiled and analyzed this information.

The assessment helped us identify our six sustainability priorities:

- Diversity, equity, and inclusion
- Customer trust
- Compensation and benefits
- Employee engagement and management
- ESG governance
- Data security and privacy

## Three-step approach for our materiality assessment

### 1. Identification of material sustainability topics that could impact the business

We leveraged leading external frameworks and ratings to determine our critical focus areas and identified 27 priority sustainability topics. This analysis provides context for concerns from individuals represented in our wide range of key stakeholder groups: investors, clients, peers, suppliers, finance partners, industry groups, ratings organizations, employees, and our leadership and board of directors.

### 2. Engagement with stakeholders

We conducted interviews with individuals from our key stakeholder groups and senior leaders at Heidrick & Struggles and administered an internal survey, which further uncovered how sustainability topics could impact our business.

### 3. Finalization of the material sustainability topics that impact our business

We assessed the weight of the impact of each sustainability topic on the company, considering stakeholder expectations and company relevance. This process led to the identification of our six most material sustainability topics.





Our key priorities will be continually reassessed to inform our sustainability strategy, guiding future assessment of risks and opportunities faced by our business. The priorities also reinforce the importance of the relationships we build with clients, employees, and the communities we work in. Human connection is at the core of our business. Maintaining strong relationships with our stakeholders allows us to improve our work culture, better serve local community needs, and, most importantly, help our clients build world-changing leadership teams.

**Heidrick & Struggles plans to conduct a double materiality assessment aligned with guidelines set by the European Financial Reporting Advisory Group (EFRAG) in the second half of 2024.**

This double materiality assessment considers both the impact of sustainability topics on our business as well as how our company impacts society and the environment. Performing an EFRAG-aligned double materiality assessment in 2024 will improve our understanding of our priority issues and support the building of management plans to address them.

Priority Area	Progress in 2023	Planned Actions in 2024
<b>Diversity, equity, &amp; inclusion</b>	<ul style="list-style-type: none"> <li>✓ Developed a strategic roadmap to serve as the foundation for driving inclusion and collaboration in achieving our DE&amp;I efforts</li> </ul>	<ul style="list-style-type: none"> <li>○ Establish a success metrics scorecard</li> </ul>
<b>Customer trust</b>	<ul style="list-style-type: none"> <li>✓ Aligned go-to-market approach across business lines to drive increased customer satisfaction</li> </ul>	<ul style="list-style-type: none"> <li>○ Strengthen the integration of our services and investment in talent and product to align with our clients' urgent needs</li> </ul>
<b>Compensation &amp; benefits</b>	<ul style="list-style-type: none"> <li>✓ Established the Global Parental Leave Task Force and Health &amp; Wellbeing Task Force</li> </ul>	<ul style="list-style-type: none"> <li>○ Create a strategy to implement recommendations from task forces</li> <li>○ Conduct a job leveling exercise across business lines</li> </ul>
<b>Employee engagement &amp; management</b>	<ul style="list-style-type: none"> <li>✓ Created internal mobility guidelines to support employees' career growth</li> </ul>	<ul style="list-style-type: none"> <li>○ Continue to review results from our voice of employee survey and develop strategies to address feedback</li> </ul>
<b>ESG governance</b>	<ul style="list-style-type: none"> <li>✓ Committed to the science-based target initiative (SBTi)</li> <li>✓ Submitted first CDP disclosure</li> </ul>	<ul style="list-style-type: none"> <li>○ Submit near-term science-based targets for approval</li> <li>○ Conduct a double-materiality assessment</li> <li>○ Continue CDP reporting</li> </ul>
<b>Data security &amp; privacy</b>	<ul style="list-style-type: none"> <li>✓ Updated policies and programs to follow global privacy regulations</li> </ul>	<ul style="list-style-type: none"> <li>○ Develop AI governance program that complies with new regulations and existing privacy laws</li> </ul>

# Sustainability With Clients

Enabling clients to perform at the highest level through future-ready leadership and impact strategies.



Our comprehensive talent and human capital offerings enable our clients to build future-focused leadership teams. I'm incredibly proud of the collective efforts and positive impact the firm has had, and I am excited to see how we, in partnership with our clients, can continue to help change the world for the better.



**Tom Murray**  
President





# Partnering With Clients

Heidrick & Struggles offers a powerful suite of robust, integrated services for organizations to perform at the highest level.

Our teams equip organizations with the best resources to future-ready their business. Through our Executive Search and On-Demand Talent offerings, we help organizations recruit exceptional leaders – whether permanent or temporary – to solve some of the world’s most complex challenges. Working closely with our clients, our Heidrick Consulting teams bring pragmatic solutions to drive strategies and the effectiveness of individual leaders, teams, and organizations as a whole. This helps to accelerate performance and deliver tangible, meaningful, and lasting impact. Here’s how we integrate sustainability into our work:

## Equipping for the Future

We find changemakers. These innovative leaders go beyond the bottom line, implementing solutions that bring value to their people and stakeholders. We advise our clients at every stage of their journey, with the goal of propelling impact in the communities they serve. This partnership supports their efforts to build a better world.

Our teams also provide leaders with cutting-edge best practices to create future-proof, sustainable businesses. We help our clients define their authentic narrative, construct a tailored strategy, and navigate their challenges responsibly.

## Giving Back

Our pro-bono services enable non-profits to build strong leadership teams and gain the skills to bring their purposes and visions to life, positively impacting the communities they serve.

We worked with the following organizations in 2023:

### □ Asian Cultural Council

U.S. & Asia

Provides cultural exchange opportunities to artists, scholars, and arts professionals between Asia and the United States.

### □ Firesticks Alliance Indigenous Corporation

Australia

Preserves knowledge and advocates for the use of Aboriginal fire and land management practices.

### □ Fondation Merieux

Global

Combats the effects of infectious diseases in developing countries by improving the diagnostic capacities of clinical labs, supporting public health initiatives, training local scientists, and establishing research laboratories.

### □ GCC Board Directors Institute

Middle East

Leading Gulf Cooperation Council (GCC) organization that strengthens regional corporate governance and board effectiveness.

### □ The Nelson Mandela Foundation

South Africa

Facilitates dialogue around critical social issues, preserves an archive that honors Nelson Mandela’s legacy, and runs the Mandela Day campaign, which empowers individuals to make a positive impact in their communities.



# Partnering With Clients to Build Leadership Teams of the Future

In today's complex world, the most effective leaders are well-adept at bridging divisive boundaries to create environments where everyone is empowered to thrive. We remain focused on helping our clients drive performance through these challenging times by constructing exceptional teams and equipping them with inclusive cultures and leaders. Our clients seek to be future-ready. They need to be prepared to meet the challenges of further volatility, greater complexity, and deepening pockets of distrust and, at times, division.

Demographic data shows the inevitability of greater diversity in the world. As our world becomes increasingly complex, high performing teams need support from inclusive cultures and leaders, especially when facing challenging questions and changing contexts. Over time, employees will become increasingly different from their leaders and managers. These differences can be a source of constructive tension leading to great innovation and resilience. Success depends on organizations being intentional about empowering everyone to do their best work. If they cannot engage and optimize their current workforce, and struggle to resonate with the workforce of the near future, then growth will be hard to come by.

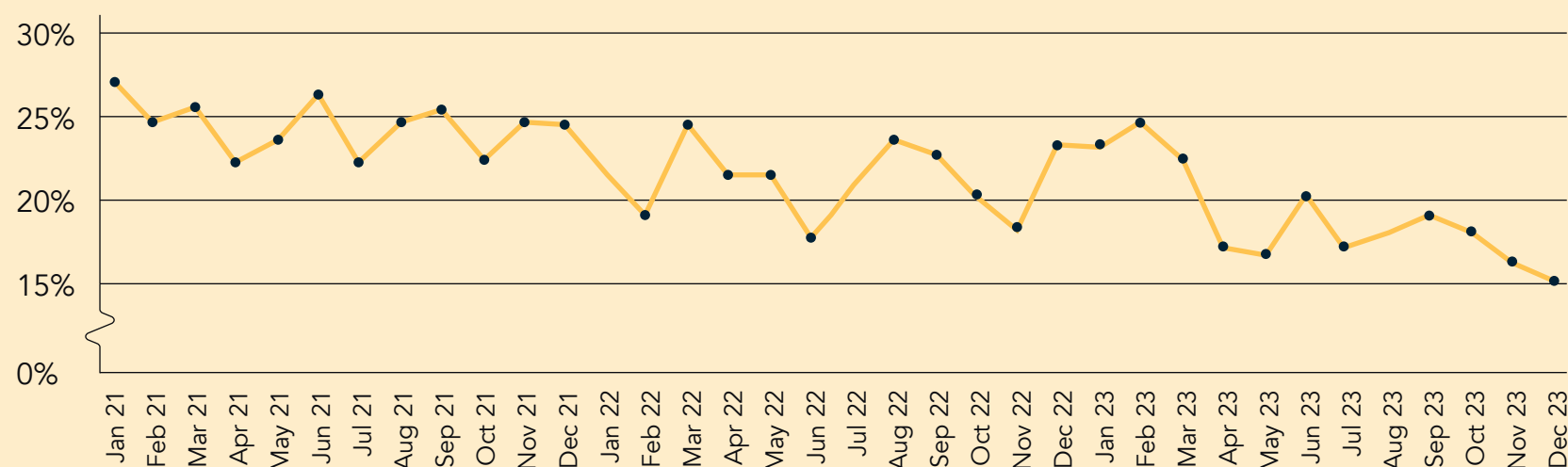
We partner with clients no matter where they find themselves on the DE&I maturity curve. We give extra care and consideration for the various communities in which they operate and the employee populations existing within their company. We help them develop language and strategies bespoke to their realities. Our goal is to help them figure out their authentic 'selves' as an organization, be an even better version of themselves over time for the benefit of their clients, employees, and investors, and accurately convey all of this to their current teams as well as the talent they need to hire in the future.

Our work with clients to build future-ready leadership teams and cultures in a time of exponential change extends into the boardroom, as directors play a critical role in establishing organizational vision and setting the 'tone from the top.' As part of our longstanding commitment to work with clients to improve diversity in the boardroom, we continue to exceed our Board Diversity Pledge. Introduced in 2018, it outlines that at least half of the cumulative slate of initial board candidates presented to clients will be from groups underrepresented in our clients' workforces.

## Continued Client Demand for Diverse Pools of Candidates

Executive searches as a % of total

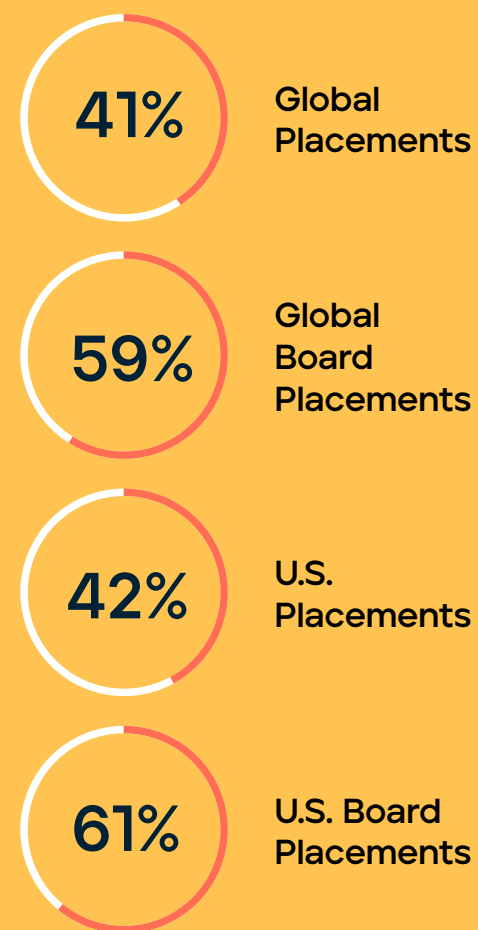
2021 – 2023



We closely track trends across our practice areas which include thousands of searches and advisory projects each year. Many of our clients continue to emphasize the importance of building diverse leadership teams led by inclusive leaders who can drive high-performance cultures. Heidrick & Struggles data illustrates a decline in the number of opened executive searches where clients requested a diverse pool of qualified candidates. On average, data shows that our clients requested this 19% of the time in 2023, down from historic highs in 2021 and 2022. When we refer to a 'diverse pool of candidates,' we mean that we will seek and present many different types of candidates who we believe are well qualified. We look for a range of backgrounds, experiences and perspectives working in concert with our clients. These "differences" might include, but are not limited to, aspects such as expertise, gender, race, neurodiversity, ability, culture, socio-economic background, generational, age, and others. By proactively reaching out to a wide range of candidates from varied backgrounds, clients aim to attract talent that reflects the communities they operate in and leverage their strengths to drive high performance in an environment of complexity and constant change.



## Improving Workforce Diversity<sup>1, 2</sup>



1. Global placement figures include women globally and ethnic diversity for women and men in Australia, Canada, the United Kingdom, and the United States, where we currently track ethnicity.  
 2. Excludes temporary employees deployed to clients in our On-Demand Talent business.

### Case Study

## Seeking a Transformative Chief Impact Officer

Executive Search | North America

Leading early talent and Gen Z career platform, Handshake, asked Heidrick & Struggles to find a DE&I leader to serve on their executive leadership team. The software company valued at \$3.5 billion serves over 15 million students from over 1,500 colleges and universities. It also partners with more than 900,000 employers across the U.S. and Europe, from Fortune 500 companies to thousands of public school districts, healthcare systems, non-profits, and more.

As the responsibilities of DE&I executives have expanded in recent years, Handshake wanted to create a role that focused on internal workforce future-proofing efforts and supported its go-to-market strategy. The organization sought an experienced hire who could transform its internal talent strategy while also serving as a trusted partner to customers in their efforts to connect early career talent to open jobs and help clients build the teams they seek. Heidrick & Struggles had the privilege to work with Handshake’s Co-Founder and Chief Executive Officer, Garrett Lord, in crafting this unique leadership role with internal and client-facing responsibilities.

Seeking a leader with strong commercial and strategic acumen, our team recommended recruiting executives from leading professional services firms. Heidrick & Struggles was delighted to place Monne Williams, at the time a Partner with McKinsey & Company’s People and Organizational Performance Practice, for the role. In 2023, she was hired onto Handshake’s leadership team as Chief Impact Officer, and has since been integral in helping drive and sustain transformational change at scale to increase equity, access, and inclusion both internally at Handshake and externally for customers.

**Handshake**

### Employee Spotlight



**Peter Buonanno**  
 Associate | Washington D.C.

Peter began his career in executive search focused on HR and Chief Diversity Officer roles. He later leveraged his expertise to transition into the Global Technology & Services Practice where he now connects software and technology services clients, such as Handshake, with top talent.

“Our impact is very tangible. We are only successful if we help our clients find great leaders who have a long-term positive impact. Great leaders change companies and lives – that is really exciting to me. It’s our job to make sure our teams are successful in finding those great leaders, leaving no stone unturned. That hunt for greatness and impact is what I find most rewarding.”

Case Study

### Shaping a Culture of Inclusion

Heidrick Consulting | North America

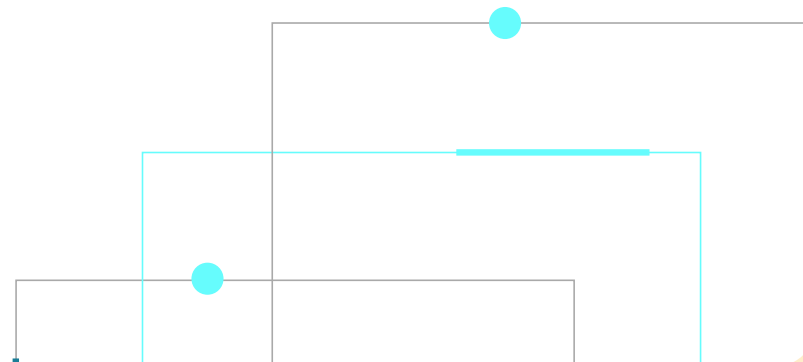
FirstService Residential, the largest property management company in North America, worked closely with Heidrick Consulting to build its Diversity & Inclusion (D&I) program and create a world class culture. Their former CEO sought to create an inclusive and energizing work environment that empowers all 20,000 employees to learn and grow. Upon his exit, his successor quickly picked up the mantle with equal conviction for both culture and D&I.

The company wanted to further develop its existing culture work and engage the entire organization through its culture-shaping process called "BE the Difference." To support this campaign, we leveraged our multidisciplinary team to complete a full company diagnostic which included several conversations and interviews with senior leaders coupled with tailored focus groups. This work led to the cascading of D&I learning to 1,000+ leaders and the creation of a People Council composed of a select group of internal stakeholders to further disseminate and deepen the "BE The Difference" culture.

Our work helped build the infrastructure of FirstService Residential's successful D&I program by leveraging our proprietary frameworks and team's deep expertise, which dramatically improved the employee experience. In 2023, employees consistently reported feeling fairly treated across age, gender, race, and sexual orientation, scoring over 90% for each dimension of diversity.

"Our partnership with Heidrick & Struggles has been instrumental in shaping our culture into one where diversity and inclusion are not just buzzwords but ingrained values. We've seen tangible results: reduced turnover, soaring employee satisfaction, and consecutive Great Place to Work® certifications. Even amidst leadership changes, our dedication to fostering a healthy, high-performing culture remains unwavering. 'BE the Difference' isn't just about checking boxes; it's about transforming our organization for the better."

**David Diestel**  
CEO, FirstService Residential



Employee Spotlight



**Anne Comer**  
Principal | Toronto



**Laura Gironda**  
Principal | Houston

Anne and Laura are Principals in Heidrick & Struggles' consulting practice. Anne is a key member of the firm's culture-shaping practice, and Laura joined the firm to spearhead the DE&I practice, and together, they supported our work with FirstService Residential.

Empowering leaders to realize their fullest potential and fostering an environment where others can thrive is highly rewarding.

**Anne Comer**

Through our shared efforts, we support and elevate one another, continuously improving not only our skills but each other.

**Laura Gironda**



# Partnering With Clients for Social Impact

Our Social Impact practice identifies transformative leaders that help leading organizations fulfill their mission. From foundations to think tanks and institutions of higher education, our services support organizations in realizing their goals. Our Social Impact practice continues to grow, surpassing 250 engagements in 2023. Additionally, our pro-bono work allows us to dedicate our time to non-profits that align with our values and positively impact communities we are a part of.

## □ Case Study

### Placing a Leader at the Forefront of Disability Rights

Executive Search | North America

Heidrick & Struggles was honored to support a leading intellectual and developmental disabilities (IDD) advocacy organization in the search for its next Chief Executive Officer. It desired a dynamic, engaging, and collaborative leader to work with their staff, more than 600 chapters across America, and the broader IDD community to develop and implement a transformational strategy and chart the organization's future.

We worked closely with a committed search committee carefully selected to represent this organization's diverse community. After months of interviews and thoughtful discussions, they selected an individual who brings more than 35 years of experience in disability policy and public and non-profit leadership. This individual is widely regarded for their bipartisan and collaborative work, with prior experience as a Legislative Assistant of the U.S. Senate Subcommittee on Disability Policy. In this role, they worked on landmark legislation such as the Americans with Disabilities Act (ADA) and the Individuals with Disabilities Education Act (IDEA).

This individual steps into the role at a pivotal moment for disability rights, as issues, such as the caregiving crises, ongoing exclusion from schools and workplaces, and the threat of losing hard-won civil rights, have made this organization's mission more crucial than ever. This new CEO will build upon the company's legacy and thought leadership among disability and civil rights groups while advancing its mission to ensure people with IDD can lead full, meaningful, and self-directed lives.

## □ Employee Spotlight



**Erin Knealey**  
Senior Associate | Philadelphia

Erin is a Senior Associate in Heidrick & Struggles' Philadelphia office and a member of the Social Impact and CEO & Board practices.

This client makes a huge difference in the lives of those living with intellectual and developmental disabilities and their loved ones. It was an amazing experience getting to work closely with that community and really understand their needs, and then speaking to candidates who were excited to make a difference. In the end, we found an amazing leader who will take a successful organization to the next level - that's really exciting.

□ Case Study

## On-Demand Talent Advancing Global Health Initiatives

On-Demand Talent | Africa

A global health-focused non-profit organization sought an expert to expand access to affordable, discreet family planning care across Kenya, Malawi, and Uganda. This initiative supported the company's mission to help all people lead healthy, productive lives by reducing maternal mortality rates and improving overall family well-being.

Our On-Demand Talent team connected the client with a former Accenture consultant with 20+ years of experience developing and driving the adoption of novel medical products in emerging markets. The consultant brought unique life science experience working with regulatory, market access, and professional health specialty organizations. And, as a Kenyan citizen with extensive working relationships and connections across the country, they had the operational expertise that the client desired.

The consultant built and executed the project's strategy while facilitating cross-team engagement between internal stakeholders, executive leadership, and pharmacy partners to ensure a successful rollout of the product in East Africa. Following the initial scope of work, the client expanded this effort to Pakistan and Nigeria with the continued goal of promoting sustainable development by increasing access to contraceptives globally.

□ Employee Spotlight



**Megan Kelley**  
Senior Manager | Chicago

Megan joined the company as an Associate at BTG a few months before Heidrick & Struggles' acquisition. Now, nearly four years in, she thrives in a dynamic environment that helps some of the world's leading organizations quickly meet their human capital needs.

“ We are matchmakers. Our work involves balancing several competing priorities, such as finding the right individuals to round out our clients' teams while building strong relationships with the professionals we deploy. While this is challenging, working on projects like these — with immense impact on global communities — is incredibly rewarding! ”



# Partnering With Clients for Sustainability

In 2023, we completed over 300 sustainability-related executive search and consulting assignments, for the world's leading organizations that are advancing the sustainable economy, including but not limited to, efforts around decarbonization, climate technology, circular innovation, and nature based solutions. Addressing climate change takes corporate leadership and the right blend of expertise. From identifying the right leader to grow an emerging renewable business to finding experts to help decarbonize the heavy industry, our teams support our clients at every step of their journeys. We also continue to deepen our offerings to help our clients prepare for the needs of tomorrow.

## □ Case Study

### Placing Leaders for an Energy Transition

Executive Search | Global

A leading global green energy company worked closely with Heidrick & Struggles to identify seasoned professionals to run regional business segments across their portfolio of energy assets. These include solar and wind power as well as green hydrogen, created by using renewables to power electrolysis. The organization aims to become one of the top five integrated renewable energy companies globally and play a larger part in decarbonizing the world's energy supply chain.

In 2023, Heidrick & Struggles led the searches for leaders in China, India, Japan, the Middle East, Spain, and the U.S. to support business development efforts for the company's nascent green hydrogen and green ammonia businesses. Given the rapidly evolving nature of this sector, the company sought adaptable leaders with advanced skills from more established energy industries, such as petrochemicals. Our team helped identify and onboard senior professionals across Business Development, Engineering, Procurement and Construction, Supply Chain & Procurement, Technology, and Operations.

These leaders have established and grown the energy provider's presence in these new markets, bringing sustainable solutions to more households worldwide. The company will continue to play a key role in helping countries reduce their reliance on traditional energy sources through their renewables and green hydrogen businesses.

## □ Employee Spotlight



**Suresh Raina**  
Partner | Mumbai

Suresh has been a Partner in our global Industrial Practice for almost three years, working closely with leading renewable energy companies across APAC.

“We get to speak to some of the most outstanding professionals in the industry, leaders who have built businesses, developed expertise, and demonstrated amazing character. Every conversation with our clients and candidates is a learning opportunity.”



Case Study

### On-Demand Decarbonization Expertise

On-Demand Talent | Europe

A global Belgian-based steel wire products and coatings manufacturer asked our On-Demand Talent team, to support its decarbonization journey to meet its climate objectives. The publicly-listed company’s mission is centered around improving stakeholder value. It wanted to bolster its sustainability efforts and needed an experienced professional who could lead a carbon reduction strategy.

Our team placed a senior executive manager with over 30 years of experience working across strategy, operations, technology, innovation, purchasing, supplier management, sustainability, and resilience teams. With a strong background in greenhouse gas accounting, building climate strategies, and establishing science-based targets, this consultant led a team of experts to improve sustainability performance and management processes. The first milestone included measuring the company’s emissions and creating and executing a robust decarbonization plan for both the company’s value chain and global production footprint.

This work positioned the company to manage its sustainability actions while growing, complementing an M&A strategy. The company has successfully set ambitious science-based targets to halve emissions by 2030 and achieve carbon neutrality by 2050 through specific reduction efforts across scopes 1, 2, and 3 emissions, against a 1.5 million metric ton carbon dioxide equivalent baseline. This company’s strong leadership team continues to successfully implement sustainability actions across the company’s global operations.

Employee Spotlight

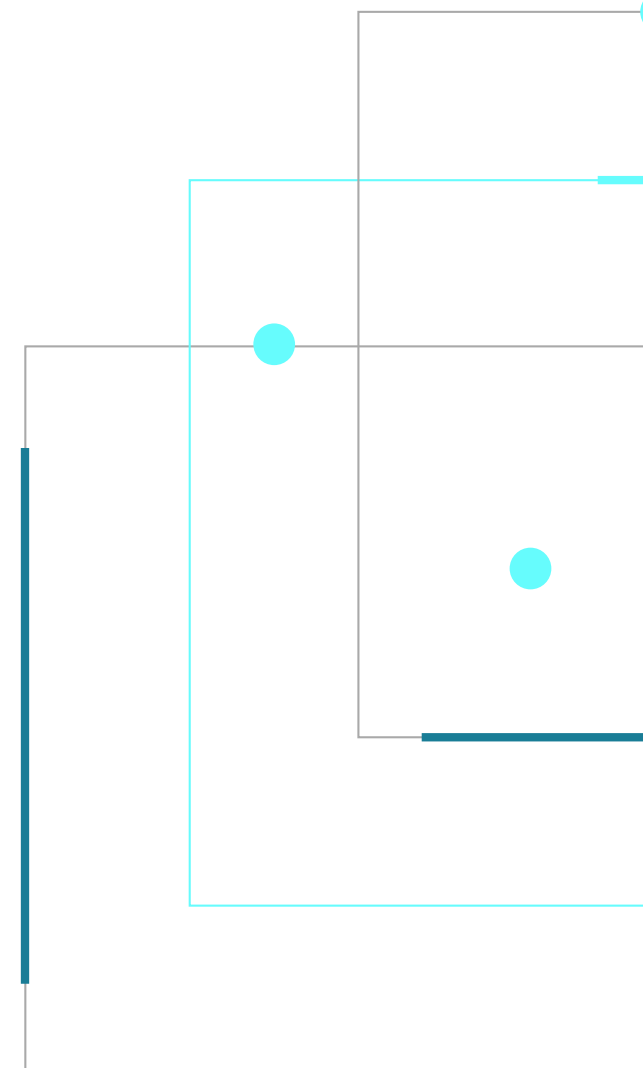


**Robert Minge**  
Director | Munich

Robert advises clients on interim leadership solutions. This involves navigating critical situations, like turnarounds and go-to market initiatives, by placing the right professionals to lead these efforts.



We are prepared to meet any short-term human capital need, from interim executives to project leaders, within days from the initial request. It is a privilege to serve our clients by providing the right talent to execute and complement their transformation strategy, bring specialized management expertise, and ultimately deliver measurable results.



# Publications

Heidrick Insights is our public-facing collection of thought leadership across topics of interest to our clients and our firm. These cover trends in leadership and governance, leading through change – including changing technologies and societal expectations – and treating the leadership pipeline as a strategic asset. We publish content across various formats, including reports, articles, infographics, videos, and podcasts.

Explore other thought leadership pieces on [sustainability](#).



Board talk:  
A meeting of minds



Industrial focus:  
How companies in the Middle East are embracing sustainability



The growing role of the general counsel in leading sustainability



The pivotal role of CFOs in corporate ESG strategy



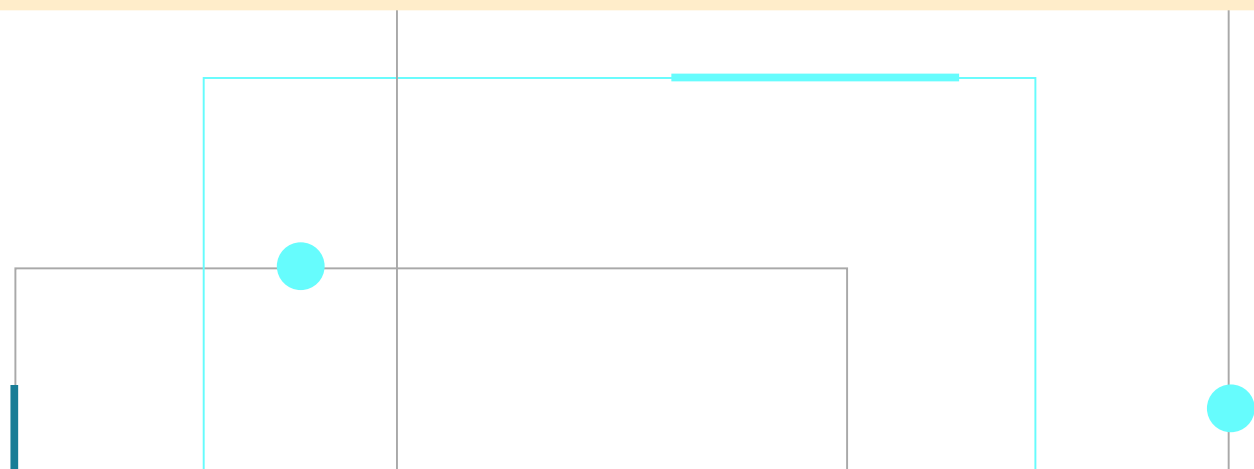
The role of the board in driving sustainable business



The role of the board in the sustainability era

## Business of Saving the Planet

For the third year in a row, Heidrick & Struggles partnered with Johns Hopkins University to host a dynamic discussion with some of the leading minds in sustainability. Moderated by Scott Atkinson, co-head of Heidrick & Struggles' global Sustainability Practice, the discussion involved a fantastic exchange of insights, realities, and suggestions from leaders who are actively driving impact and change in their companies and communities.





# Our People, Culture & Benefits

Our engaged colleagues drive excellence through a culture of inclusion and collaboration.

## 2023 Highlights

- / 86% of our employees participated in at least one employee survey.
- / Women represented 63% of our employees, 66% of our new hires<sup>1</sup>, and 64% of our promotions globally<sup>2</sup>.
- / In the U.S., people of color<sup>3</sup> represented 27% of our employees, 30% of new hires<sup>1</sup>, and 20% of our promotions.
- / We developed a comprehensive, strategic roadmap to serve as the foundation for driving inclusion and collaboration in achieving our Diversity, Equity, and Inclusion (DE&I) efforts.

1. Excludes temporary employees deployed to clients in our On-Demand Talent business.

2. Heidrick & Struggles employees align to gender identities beyond men and women. Less than 1% of employees who disclosed their gender identified as non-binary.

3. United States employees only.



# Global Network of Colleagues

We continuously monitor and refine our talent management and development approach to cultivate a culture of inclusion, collaboration, and excellence where everyone has the opportunity to succeed.

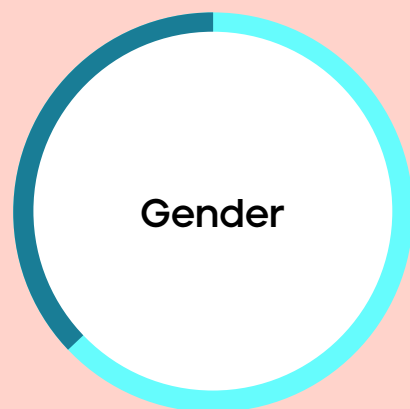
We invest in building a workforce that reflects the rich backgrounds and experiences that contribute to our success and align with our commitment to creating an inclusive, equitable, and collaborative workplace. We view our culture as a strategic differentiator, one where our colleagues can engage deeply in their work, pursue their interests, and be their authentic selves at work.



**1,190**  
Americas

**718**  
Europe & Africa

**304**  
Asia Pacific & Middle East



**63%** Women  
**37%** Men



**27%** People of color  
**73%** White

Employed by Heidrick & Struggles as of December 31, 2023. Heidrick & Struggles employees align to gender identities beyond men and women. Less than 1% of employees who disclosed their gender identified as non-binary.





# How We Work

## A Respectful Environment

As part of our core human capital values, we are committed to fostering a workplace where each of our employees is respected and valued. We do not tolerate discrimination and expect the same from all employees and the partners we work with.

Creating a respectful environment requires recognizing each other's strengths and providing support when challenges arise. Our [Code of Ethics](#) outlines our policies to promote a respectful work environment, including:

- ✓ **Speak-Up and Investigations Policy:** Encouraging our employees to speak up when they notice behavior that does not align with our Code of Ethics
- ✓ **Non-Retaliation Policy:** Making every reasonable effort to prevent potential instances of retaliation, stop retaliation if it occurs, provide remedies to victims, and appropriately discipline those in breach
- ✓ **Anti-Harassment Policy:** Requiring all employees to act in a manner that prevents sexual harassment at work

In addition to these policies, we offer learning and development resources that encompass the themes of resilience, vulnerability, and trust and are grounded in our values to promote respectful and empathetic interactions in the workplace. We also continue to expand our leadership development program designed to help our leaders maximize their impact and build upon existing skills and experiences.

## Embracing a Hybrid Work Model for Employee Well-Being & Collaboration

Recognizing the value of work-life balance and well-being, our employees benefit from hybrid working based on their roles and location. Regular employee engagement surveys confirm that this flexibility empowers them to manage their personal needs while maintaining high performance.

We acknowledge the importance of in-person collaboration for fostering strong team connections and driving innovative ideas. Our hybrid working model encourages dedicated in-office time for team meetings, collaborative learning opportunities, and social events that strengthen bonds and build a positive company culture. This balanced

approach leverages the advantages of both remote and in-office work, creating an environment that supports employee well-being and ultimately yields excellent client service. When updating our current offices and acquiring new leased spaces, we think about how best to design workplaces that promote collaboration and productivity in a hybrid work model.



### Employee Spotlight



#### Rosanne Soffe

HRBP | London

Rosanne has been at the company for more than 25 years. Having started as an HR Coordinator for the London office, she now holds the role of European HR Business Partner, supporting all business segments. She also co-leads the Pride@Heidrick Employee Resource Group (ERG).

The role is challenging and no two days are the same, but I especially enjoy the employee relations elements of the role – supporting colleagues with their Heidrick & Struggles' journey as well as the meaningful work with the Pride@Heidrick ERG.



### Chicago – 2023 Office of The Year

In 2023, our Chicago headquarters was presented with the Office of the Year Award which recognizes the office with the most outstanding fellowship, collaboration, and community involvement. Colleagues came together – across all business segments and functions – to drive business, connect, celebrate, and support their local community.

The office’s philanthropy committee led several charitable efforts to support local organizations. Through an employee nomination process, the office selects charitable partners that hold significant meaning to the office and evaluates them on an annual basis. In 2023, the committee held several events that raised funds for the Cook County Health Foundation, Female Strong, and the Alzheimer’s Association, a cause important to the hearts of many in the office.

This office fostered a special sense of community as employees returned to the office more frequently, generating a supportive, dynamic, and positive work environment.

#### Employee Spotlight



**Anne Rockey**  
Partner in Charge | Chicago

Anne Rockey is the Partner in Charge of Heidrick & Struggles’ Chicago office and a member of the global Consumer Markets Practice.

At our Chicago headquarters, we have talented colleagues across all of our practices and service lines. This makes coming to work each day so rewarding. My main priority as a culture carrier here is to connect the dots and help build relationships so we can deliver our best work to our clients and the community. I also think it’s fair to say that the Chicago office works hard and has a ton of fun at the same time.





# Total Rewards

We support our employees both professionally and personally as they continue to navigate a complex and rapidly changing world.

One objective of our total rewards program is to help our employees in their efforts to achieve a healthy work-life balance. Our program focuses on attracting, retaining, and rewarding our colleagues around the world. We are committed to equitable pay and rewards as well as creating programs that are aligned with our values and support our long-term enterprise strategy. Elements of our compensation include base salary, annual cash bonuses, overtime wages, and long-term incentives, as applicable. While specific benefits vary across each of the markets in which we operate, we work with local experts with the goal of providing competitive total rewards packages that align with local market practices.

We provide our employees with several resources to support wellness at work and at home. We consistently track wellness through our voice of employee survey.



## Prioritizing Wellness

### Employee Assistance Program

Our global Employee Assistance Program (EAP) provides confidential counseling and other resources in local languages, helping employees and their families access the support and guidance they need. Employees and their dependents are able to utilize the program for live and virtual counseling sessions to address issues they experience during the year. Our EAP also includes support for finding child and elder care, emotional support by qualified clinicians to help with anxiety, stress, and grief, as well as legal and financial guidance by credentialed professionals.

### Mental Health Platform

In addition to our global EAP, we offer a premium subscription to an online global wellness platform that provides virtual events, classes, meditations, and other tools for building healthy habits. This platform – which consistently sees registration rates above 50% and engagement above 75% – gives all employees 24/7 access to tools that

can be used for preventive mental well-being or to address a particular new or ongoing stressor. It also has content in seven languages, and each employee can share a membership with up to five family members.

### Resilience Webinars

We continued to offer periodic resilience webinars in 2023, covering topics such as parenting young adults for independence and connection, effective communication skills for all family members, and helping girls build self-esteem.

### Honoring World Mental Health Day

In 2023, we honored World Mental Health Day to further support our employees' wellbeing. As part of observing this day, we offered virtual meditation sessions and our Honoring Equity & Inclusion for Disability (#HEID) Employee Resource Group (ERG) hosted a firm-wide event to raise awareness of mental health issues around the world and share resources to support mental health and wellness. We were proud to recognize and acknowledge the 2023 World Mental Health Day theme: mental health is a universal human right.



### Gamified Wellbeing App

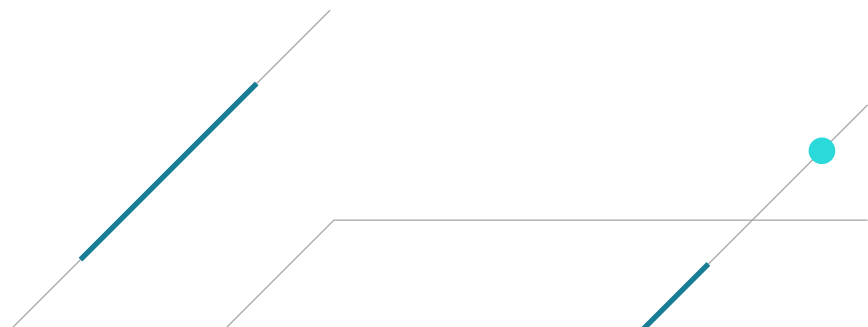
Our UK office is piloting a gamified wellbeing app that rewards employees for exercising and doing activities that promote mental wellbeing. Employees participating either receive prizes or money they can donate to charities. Within a few months of rolling out the wellbeing app, our employees' donations supported tree planting initiatives, ocean plastic removal efforts, clean water projects, and meals for food-insecure individuals.

### Global Adoption and Surrogacy Program

Heidrick & Struggles strives to offer benefits that meet the needs of our diverse employee base. Our Global Adoption and Surrogacy Program is designed for employees who choose to build their families through adoption and surrogacy. The program complements the company's other benefit plans, including any Parental Leave available. The intent of this policy is to help cover a portion of the expenses associated with adopting a child or when using a surrogate to assist in carrying and giving birth to a child.

### Pay Equity

We commit to compensating our employees fairly and equitably at all levels, based on demonstrated capabilities and achievements, experience, and superior performance, irrespective of gender, race, or other demographic factors. Our compensation practices are designed so that pay is determined fairly and consistently. Salary and incentive structures are developed based on comprehensive market data, the specific requirements of each role, and the individual's experience, performance, and location. We regularly benchmark our compensation against industry standards and best practices so that we remain competitive while upholding our commitment to pay equity. We believe achieving and sustaining equitable compensation creates a workplace where employees feel valued and helps our company attract, develop, promote, and retain top-performing talent.





# Talent Management and Development

Our goal is for Heidrick & Struggles to be the place where the best people come to do their best work. We want our employees to have meaningful careers at our firm. To us, this means being supported in their work, having a clear understanding of their career trajectory, and prioritizing their well-being. We have invested in resources to fulfill this goal. We leverage the insights from these resources to continuously explore and identify ways we can help employees excel in their roles, and within the company. We will continue to explore more ways we can help employees excel in their roles.

the opportunity to regularly and anonymously comment on their experience at Heidrick & Struggles. We use the tool to evaluate three areas of employees' experience: Engagement, Diversity & Inclusion, and Health & Wellbeing. These survey results inform and drive relevant programs.

In 2023, we launched four firm-wide surveys with a total aggregate employee participation of 86%. Survey results are also shared anonymously with key leaders across geographies, practices, and businesses. Leaders are encouraged

to engage with their teams to celebrate the positive themes and address the challenges and opportunities expressed through the survey results. Leaders who engage with the tool frequently report improved team scores over time. We monitor results quarterly.

### Parental Leave Task Force

Our voice of employee survey comments consistently affirm the importance of supporting our colleagues in all aspects of their parental journey. In response, the DE&I team formed a global

parental leave task force to develop solutions to supplement our benefits support offerings globally. The task force convenes regularly to engage in discussions aimed at understanding our global parental leave policies, enhancing related support structures, brainstorming solutions, and prioritizing efforts based on their perceived impact and feasibility.

### Health & Wellbeing Task Force

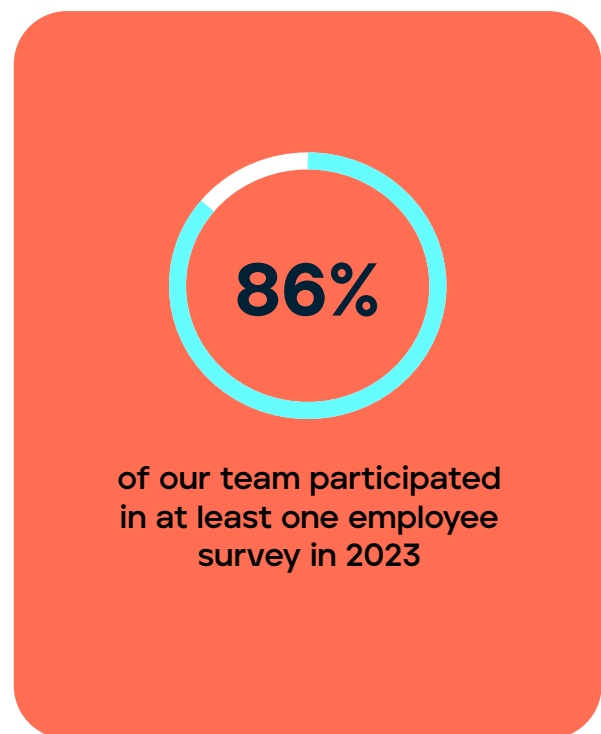
As a direct result of the feedback gathered through the voice of employee

tool, in June 2023, we formed a Health & Wellbeing Task Force with members of the Management Committee and the Talent Management and Culture team. The group addresses the causes of stress in the workplace and is working to implement solutions to mitigate them. It aims to provide employees with tools and support to best balance work and other life commitments. The task force has developed multiple recommendations and is implementing them in a phased approach.

## Employee Engagement

We understand that highly engaged colleagues are essential for achieving our goals. By encouraging a culture of inclusion, collaboration, recognition, value, feedback, and support, we attract, develop, and retain top talent. This commitment fosters a more diverse and inclusive workplace, with the goal of driving our employee value proposition and stronger business performance.

A key component of our employee engagement strategy is promoting a culture of continuous and candid feedback. Our voice of employee pulse survey tool offers employees





### Talent Acquisition

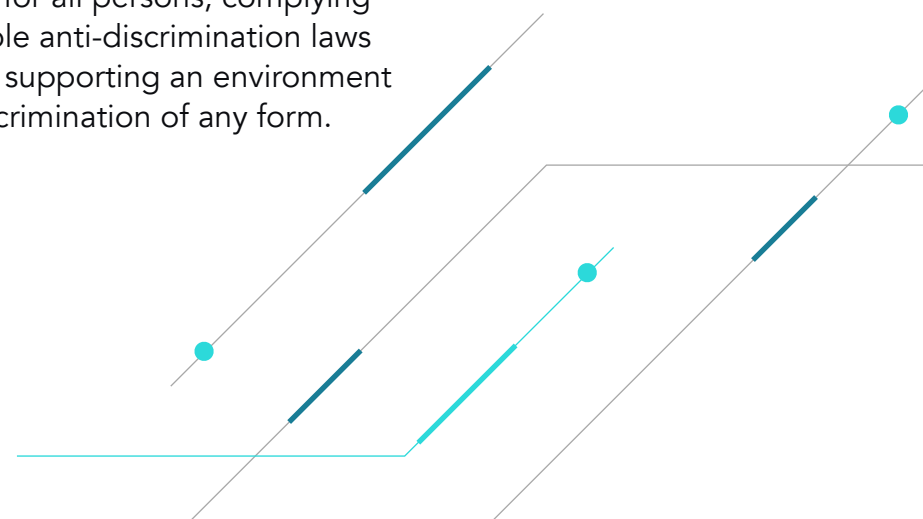
Our talent review process is designed to identify capability gaps and develop our internal teams, supplemented by strategic and intentional external hiring when necessary. We champion a culture of internal promotion and transparency, communicating job openings to all employees through dedicated internal channels in select regions.

In response to our voice of employee survey, we launched new internal mobility guidelines in 2023. These guidelines empower employees to take control of their career paths, explore alternative opportunities within the company, and align their strengths with our business needs. This initiative not only supports individual career growth but also helps us leverage our best internal talent to meet specific and evolving organizational needs.

At Heidrick & Struggles, we are committed to fair employment practices by providing equal opportunity in employment for all persons, complying with applicable anti-discrimination laws globally, and supporting an environment free from discrimination of any form.

Providing guidance to our clients to attract and develop diverse and the most qualified teams possible is at the core of what we do. We apply the same principles to our internal talent acquisition strategy and strive to actively seek and consider a diverse applicant pool for all employment opportunities. We view diversity in the broadest sense of the word to encompass a variety of dimensions, including gender identity or expression, race, ethnicity, religion, nationality, culture, disability, academic background, socio-economic background, work experience, and perspective.

Our approach does not involve the use of set-asides, quotas, or any other preferential treatments in our hiring, promotion, or retention decisions. Instead, we base these decisions solely on the qualifications of the individuals, so that every opportunity within our organization is filled by the most suitable and qualified talent.

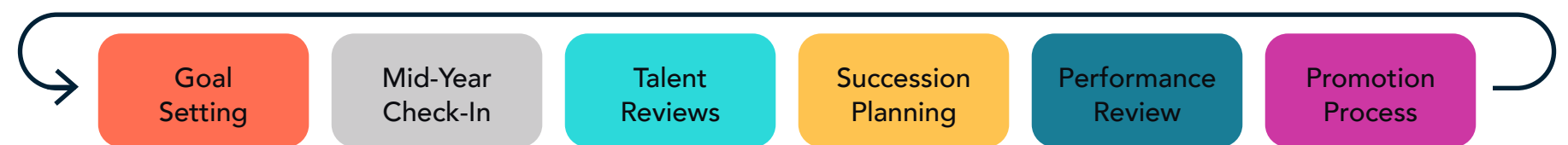


### Talent Management

We invest in ongoing learning, development, and feedback for all employees to create the best professional experience possible where everyone can excel. We focus on both individual and collective growth and development by applying a talent management framework.

As part of our talent management framework, we have a formal mid-year check-in and a comprehensive performance review process at year end. These processes allow managers and employees to celebrate successes and be intentional about discussing opportunity areas for growth and development. The year-end review process includes a self-evaluation, 360° feedback, manager evaluation, and a performance discussion. We also offer specific guidance to have productive and meaningful feedback conversations. HR puts together a lot of helpful materials for managers, in addition to the business line materials.

The performance process is paired with comprehensive talent reviews. These include a business, regional, and practice-level analysis of leadership potential and long-term performance to enable the identification of development needs and succession potential for leadership roles.





## Learning & Development

We are committed to the professional development of our employees and promoting a continuous learning culture within our firm. We have a comprehensive, global talent management framework across business segments that we use to support and grow our people and deliver on the firm's strategic objectives. In 2023, our Learning & Development team delivered over 10,500 hours of aggregate live, facilitated training to our colleagues globally. Our programming was deployed in both virtual and in-person formats.

### One Heidrick Learning

One Heidrick Learning provides skills, knowledge, and insights to employees at all levels and business segments of the organization. These courses are designed to further our people's personal and professional growth while also contribute to the company's strategic objectives. This program considers the diverse needs of all employees, fostering our culture of continuous learning throughout the organization. Past topics included AI, ESG, and other timely topics.

## Leadership Development Program

Our leaders play a central role in our talent development and employee engagement work. We also continually invest in developing our leaders and teams in accordance with our firm's values. This includes the continued rollout of our leadership development program, which focuses on developing senior-level leadership skills that inspire individuals to achieve optimal personal, professional, and organizational results. These skills will enable our leaders to create a culture of growth where our core values come to life. In 2023, we launched four cohorts of the program and more than 80 senior-level employees participated. The program is a multi-year investment in our leadership that we continue to cascade across multiple cohort groups throughout the organization.

### Heidrick Business Academy

The Heidrick Business Academy is an internal training program designed for the next generation of leaders who want to learn and discuss broader business issues. It leverages the expertise of our own Heidrick & Struggles leaders and external presenters to help high performing talent across the firm deepen their business acumen, develop skills to create actionable impact in their daily roles, and facilitate cross-service line collaboration and relationship building.

### Employee Spotlight



**Lauren Doliva**  
Partner Emeritus | San Francisco

Lauren has witnessed the company's growth from six offices to 61. She has seen firsthand the impact of this evolution on clients, candidates, and our employees, contributing to their development and fostering a great culture.



The best part of this business for me has been the continuous opportunity to learn and exercise my curiosity. Clients, colleagues, and corporate scenarios challenge us daily, and how we engage and act enhances our understanding, leading to better insights and wisdom that we can share with others. In our constantly changing world, there are always new horizons and fascinating dynamics to navigate. I feel so fortunate to still be on this ride!





### Comprehensive Business Development Training

Our comprehensive training programs include an extensive business development curriculum as well as executive presence and communication training via live and virtual sessions. These enhanced interactive experiences were designed for high-potential individuals across our Executive Search and Heidrick Consulting practices to have a space to learn and refine skills that can take their careers to the next level.

### Accelerating Women's Excellence

Accelerating Women's Excellence (AWE) is our flagship program to advance the development and inclusion of top professional women at Heidrick & Struggles. More than 100 women have completed the year-long program since 2018. This program creates a cohort of women who will mentor the next generation of leaders within Heidrick & Struggles.

### Advancing Professionals of Color

Advancing Professionals of Color (APOC) is our holistic, experiential initiative designed to accelerate the development of our junior and mid-level talent from racial/ethnic groups underrepresented within our workforce. APOC provides mentorship, an external executives of color speaker series, and differentiated, cohort-based professional development and leadership-readiness programming. Since 2021, we have matched more than 80 mentor-mentee pairings. In 2023, the second cohort of APOC's professional development program consisted of 20+ high-performing individuals who were selected from our Americas, Europe, and Africa regions across all business segments through a comprehensive application process.

### LinkedIn Learning

We partner with LinkedIn Learning to provide their entire catalog of online courses to all employees. As an award-winning industry leader in online training, LinkedIn Learning's digital library has over 16,000 courses covering a wide range of technical, business, software, and creative topics, all taught by industry experts.





# High Performance Through Diversity, Equity & Inclusion

We strive to support our extraordinary people by surrounding them with inclusive leadership and cultivating an inclusive culture. Like our clients, we are on a journey and we are committed to the continuous evolution of our approach and strategy to meet the demands of an ever-changing world where complexity and demographic diversity is increasing. Our commitment to help our clients change the world, one leadership team at a time, is grounded in our purpose and values: (1) Respect and value each individual, (2) Grow with our clients, (3) Win as one firm, (4) Always act with integrity and (5) Own the results. By fostering a culture that brings a spectrum of ideas and experiences to our work and creating an environment where colleagues are empowered and supported, our teams are better equipped to live these values and partner with clients on shaping their next generation of leaders.

We seek to embed this thinking and develop this skill in our leaders by integrating principles of DE&I into key components of our talent management processes, including acquisition, retention, development and advancement. Through these efforts, we strive to fuel high performing teams and drive employee engagement. Underpinning our talent management

strategy is the recognition that while talent is everywhere, opportunity is not. In addition to building a diverse workforce and an inclusive culture, we must focus on leveling the playing field and addressing structural challenges to ensure all colleagues have an equal chance to grow and thrive, to contribute their distinctive skills and viewpoints and to perform and be rewarded. Only by focusing on all three of the pillars in DE&I – Diversity, Equity, and Inclusion – can we achieve a fair and objective pay-for-performance culture that is truly based on an individual’s merit.

## Diversity Demographics



**63%** Women  
**37%** Men



**66%** Women  
**34%** Men



**64%** Women  
**36%** Men



**43%** Women  
**58%** Men



**68%** Women  
**32%** Men



**27%** People of color  
**73%** White



**20%** People of color  
**80%** White



**30%** People of color  
**70%** White

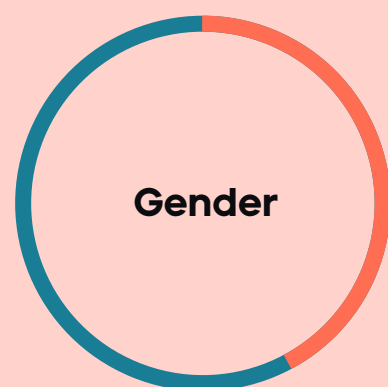
Heidrick & Struggles employees align to gender identities beyond men and women. Less than 1% of employees who disclosed their gender identified as non-binary.

## A Multidimensional Approach to Talent Management

As labor pools around the globe grow increasingly diverse, we are dedicated to enhancing our approach to team-building by embracing and empowering individuals from a wide range of backgrounds. We have widened the aperture on diversity beyond traditional considerations like gender and race, acknowledging the rich variety of identities and experiences our colleagues bring to Heidrick & Struggles' culture and community. By incorporating factors such as age, sexual orientation, disability, religion, socioeconomic background, and veteran status, we aim to create a workplace that holistically reflects the complexity of society. This broader perspective instills a deeper sense of belonging and upholds the principle that every individual deserves to be recognized, respected, and supported. Through this inclusive and intersectional approach, we strive to build a stronger, more innovative, and empathetic organization that mirrors the world and the clients we serve.

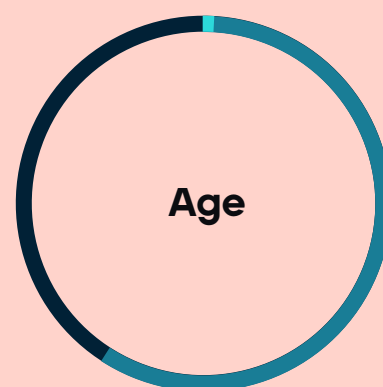
### Diversity Demographics Above and Below VP Level

VP and Above



**42%**  
Women

**58%**  
Men



**1%**  
Under 30

**58%**  
30-50

**41%**  
Over 50



**Race/  
Ethnicity**  
U.S. only

**3%**  
Black/African American

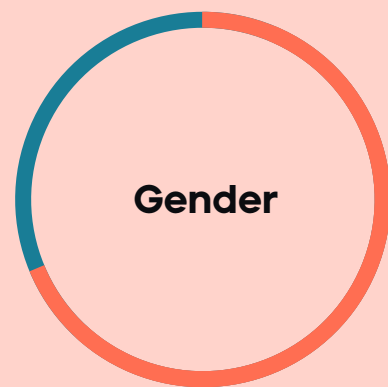
**2%**  
Hispanic/Latino

**2%**  
Two or more races

**5%**  
Asian

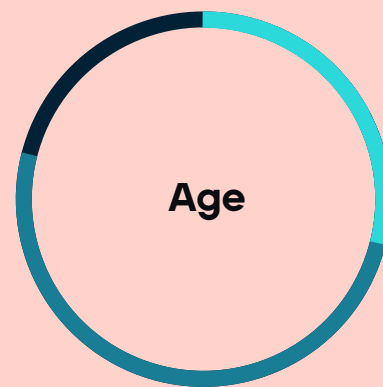
**88%**  
White

Below VP



**69%**  
Women

**31%**  
Men



**29%**  
Under 30

**50%**  
30-50

**21%**  
Over 50



**Race/  
Ethnicity**  
U.S. only

**7%**  
Black/African American

**8%**  
Hispanic/Latino

**4%**  
Two or more races

**11%**  
Asian

**70%**  
White

Heidrick & Struggles employees align to gender identities beyond men and women. Less than 1% of employees who disclosed their gender identified as non-binary.



## A Multi-Year Roadmap

During 2023, in collaboration with Regional Leaders, HR leadership, and Heidrick Consulting’s DE&I consultants, and leveraging insights from our voice of employee survey, we developed a comprehensive, strategic roadmap to serve as the foundation for driving inclusion and collaboration in advancing our DE&I efforts.

This roadmap provides an integrated framework that outlines the objectives and actionable steps to create and foster an inclusive culture, improve diversity at all levels, and promote equity across the organization.

By aligning our DE&I initiatives with our business strategy, we aim to create a more innovative and higher performing workforce, improve employee engagement and satisfaction, and ultimately drive sustainable growth and success.

Reflected throughout the roadmap are the tailored strategies and initiatives that respect and embody the unique cultural, social, and regulatory environments of each region where we operate.

This includes providing targeted training programs, developing inclusive policies, and fostering partnerships with local organizations to enhance our understanding and impact.

Through embracing the full spectrum of diversity within our workforce, we not only meet the diverse needs of our global customers but also drive innovation, creativity, and competitive advantage.

In 2024, the DE&I team will prioritize establishing a success metrics scorecard in alignment with our strategic pillars, focus areas, and roadmap activities to drive transparency, awareness and accountability.

### Pillars

#### Diversity

Further develop aspirations, chart, and measure progress.

#### Focus areas

- Enhance and advance toward goals, tracking progress regionally and worldwide.
- Advance talent acquisition strategies that support broad-based inclusion to attract a wide range of qualified candidates with diverse perspectives and experiences.
- Develop inclusive talent management strategies to improve retention and development of top talent.
- Expand partnerships with diverse professional organizations and educational institutions to broaden the talent pool.

#### Equity

Hardwire and softwire DE&I into processes and systems.

#### Focus areas

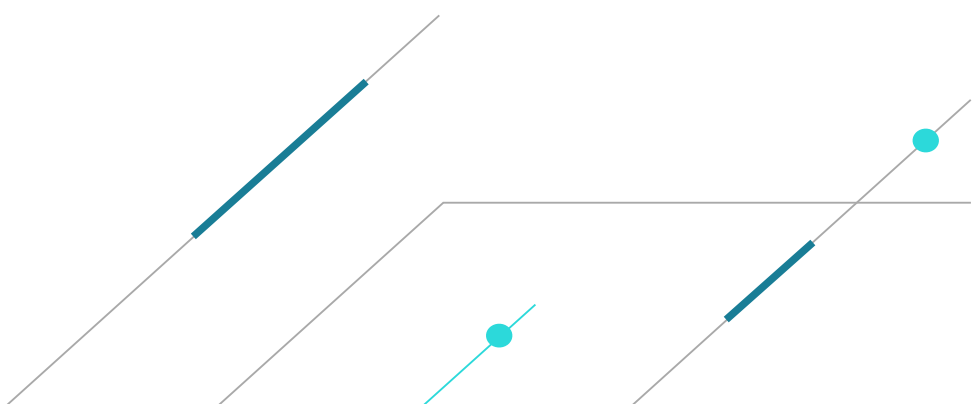
- Evolve our recruitment, promotion, performance, and development processes to remove bias and more fully promote fairness and equitable opportunities.
- Provide inclusive and equitable HR benefits and ensure engagement policies are clearly communicated to employees.

#### Inclusion

Define, activate, and track inclusive culture aspiration.

#### Focus areas

- Expand the current culture of inclusion across the firm and further cultivate allyship.
- Identify, teach, and encourage inclusive leadership behaviors, which drive a culture of inclusion.
- Achieve sustained engagement and retention of employees, and address barriers to inclusion to support an equitable work environment.



### Cultural Recognition

In 2023, the internal DE&I and Corporate Communications teams jointly launched our Global Days and Months of Recognition Calendar – a curated, dynamic schedule highlighting important dates and events that celebrate the cultural diversity within our organization. The evolving calendar demonstrates firm-wide support for values-aligned days, fostering inclusivity and stronger connections among our employees, clients, and communities.

### Minimizing Bias in the Recruiting Lifecycle

We believe a comprehensive and positive candidate experience enhances our employer brand strategy, presents a competitive advantage in talent acquisitions, and positively impacts the quality and diversity of our talent pipelines. That is why our DE&I, Learning & Development, and Talent Acquisition teams partnered with an external diversity recruiting expert to develop an internal certification program called “Mitigating Bias in Recruiting.” This program, which we launched in 2023, has been designed for those who play a critical role in attracting and hiring talent that best supports our values as an organization. We had more than 1,000 employees enrolled in this program in 2023 and mandated completion for all people managers before candidate interviews.

### Competency-Based Interviewing

In 2023, as an extension of our efforts to de-bias our recruiting process by emphasizing objective criteria, our Talent Acquisition team began piloting a competency-based interviewing approach for select hiring requisitions. This methodology focuses on assessing job candidates based on specific skills, behaviors, and experiences relevant to the position. We expect the pilot program to evolve organically into widespread adoption, becoming a cornerstone of our global inclusive recruiting strategy.



### External Partnerships

Our DE&I team strategically leverages external partnerships as powerful allies in advancing our Diversity, Equity, and Inclusion efforts, enabling us to tap into expertise, best practices, and diverse perspectives beyond our organization’s expertise. Our approach to establishing partnerships focuses on representation across various dimensions of diversity to cultivate authentic and customized collaborations supporting our DE&I journey. In 2023, we established impactful partnerships with non-profits that:

- ✓ Support businesses in creating inclusive environments that value and support individuals with disabilities.
- ✓ Provide support, education, and advocacy for LGBTQ+ individuals and their families, friends, and allies.
- ✓ Engage global employers in a learning collaborative to identify and share multigenerational-inclusive workforce practices.

#### Employee Spotlight



**Dominique Dickson**  
Senior Manager | New York City

Dominique joined our Executive Search team in 2016 before finding her long-term professional home in DE&I. In 2021, she moved into the firm’s first internal DE&I manager role, where she has helped shape and drive the company’s DE&I strategy, significantly contributing to our inclusive employee culture.

“ I am proud that my day-to-day work helps empower employees to show up authentically, enabling their best performance in service of our clients. What a privilege it is to provide my colleagues with spaces to showcase all their dimensions of diversity and witness how that strengthens our culture and connects our employees across position levels, business segments and geographies. ”



## Employee Resource Groups (ERGs)

Our ERGs are spaces where employees can promote and celebrate affinity and community while providing the firm a window into what the groups represented need to thrive and succeed. These groups offer monthly educational programming and networking opportunities to engage, connect, and develop employees.

Our ERGs, affinity groups for women, people of color, individuals with disabilities, LGBTQ+ people, and veterans, give our employees a chance to share experiences, mentor, advocate, and engage internally and externally with various networks. The six ERGs hosted global and regional panels and virtual and in-person events with leading experts and guest speakers throughout 2023, in addition to sponsoring months and days of recognition campaigns internally and externally.



### **Ethnic Diversity Engagement Network (EDEN)** | Europe

Champions fairness, challenges discrimination, pioneers innovative solutions, and establishes that the differences that exist in the firm in terms of nationalities, languages, cultures, and creeds are a great source of personal and professional enrichment for H&S employees.



### **Honoring Equity & Inclusion for Disability (#HEID)** | Global

Fosters greater understanding and support within the Heidrick community and with clients about the experiences of professionals with disabilities.



### **Pride@Heidrick (LGBTQ+)** | Global

A network for the firm's LGBTQ+ employees and allies that works to advance and transform inclusion, visibility, education, and leadership for our LGBTQ+ community. We also aim to fulfill our commitment to partnering with both candidates and clients by highlighting the unique value that LGBTQ+ identity brings to leadership and business.



### **Professionals of Color (PoC)** | Americas

Serves as a resource and advocate for professionals of color across the firm and a forum for mentorship and differentiated professional development, addressing cultural challenges and community amongst H&S colleagues of color and allies with a commitment to fostering a diverse, inclusive workplace.



### **Veterans@Heidrick (V@H)** | Global

Serves as a community and provides information, resources, and advocacy for our employees who are military veterans, as well as their allies at the firm, family members, and friends. The primary focus is to support members globally through networking, educating our firm and clients about the valuable experiences gained from military service, and participating in charitable initiatives and outreach benefiting the veteran community.



### **Women's Inclusion Network (WIN)** | Chapters: Americas, APAC & Middle East, Europe & Africa

The organization offers women and allies an opportunity to connect, learn, and grow with a commitment to creating an inclusive environment for women of all levels, titles, and place in their career path to thrive. The WIN community is a resource to represent employees' voices, raise new and different ideas to leadership, celebrate accomplishments, and prioritize DE&I.



### Accountability & Oversight

In 2023, we established a DE&I governance model that incorporates input from all levels of our organization. This “top-down, bottom-up, and middle-out” approach is designed so that all employee perspectives are valued and considered. Our senior leadership team is focused on ensuring our DE&I efforts are aligned with our long-term business strategy, are driving strong corporate performance and employee engagement, and are reflective of the feedback and insights from our colleagues across regions and business lines. By creating a dialogue between senior leadership and our global colleagues on these initiatives, we foster a collaborative environment where a broad array of perspectives and ideas can be shared. As we expand our efforts, we believe this model will continue to be a powerful tool for building a diverse workforce that drives innovation, resilience, and high performance.





# Our Communities

Working alongside our communities for a more sustainable future.



As a firm, we aspire to lead and model the changes we want to see in the world. Giving back to our communities is a source of pride for our firm and exemplifies a greater purpose that connects and inspires all of us.

**Elizabeth Langel**  
Head of our Global Philanthropic Committee



# Global Day of Service

We are proud to support the communities we are a part of. We hosted our fifth annual Global Day of Service, where we give back to our communities through fundraising and volunteering.

In 2023, colleagues in over 40 offices around the world donated more than 2,900 hours, supporting organizations focused on education, food insecurity, healthcare, and other local causes. These organizations were selected locally based on employee nominations.

Here are some highlights from our 2023 Global Day of Service:



Madrid  
Our Madrid office worked all morning in a soup kitchen preparing a meal for around 500 children with motor, sensory, or cognitive alterations.



Amsterdam  
Our Amsterdam, Chicago, Dubai, Tampa, and Helsinki offices cleaned local beaches.



Chicago



Washington D.C.

Our Washington D.C. office coached around 25-30 tenth-grade students through a mock interview and resume building workshop.



New Delhi

Our New Delhi office donated four UPS power backup machines and two sewing machines to an NGO which works towards re-skilling and employment generation for women coming from lower-income families.

Thirteen offices collected and distributed food for local organizations, including:

- ✓ Our Bangalore office distributed 190 meals and 700 meters of running fabrics to an orphanage.
- ✓ Our San Francisco office made over 400 lunches for local homeless and disadvantaged communities.
- ✓ Our Johannesburg office provided a healthy bowl of soup to about 60 homeless people and baked 100 cupcakes.



Bangalore



San Francisco



Johannesburg




**45**  
organizations  
supported





**780+**  
employees  
participated

**43**  
offices  
participated



**2,900+**  
hours  
volunteered





# Philanthropic Committee

Heidrick & Struggles formed a Global Philanthropic Committee in 2019 to establish a coordinated, global approach that supports the philanthropic causes and endeavors impacting our employees, clients, and communities. We also support our employees who bring attention to philanthropic causes and organizations they engage with independently.

## Corporate Giving and Fundraising

### Race Around Rwanda

Heidrick & Struggles continued to partner with Komera, an organization that supports Rwandan women through education, health, and sport. Over three weeks, Heidrick & Struggles teams across the United States competed in the third annual Race Around Rwanda to see which offices could track the highest mileage and raise the most money. Collectively, we ran, walked, cycled, rowed, swam – even rollerbladed – for a total of 2,220 miles, which is comparable to three trips around Rwanda! Our Tampa office took first prize, logging an impressive 634 miles.

### Giving to the Cancer Council in Australia

For the last 14 years, our Australian offices have supported the Cancer Council by hosting the Biggest Morning Tea, an event where we gather donations for the charity and share homemade treats. The organization is the largest non-government funder of cancer research in Australia. It also develops prevention programs and provides support services to cancer patients.

### Charitable Giving in London

In preparation for the winter holidays, the London office supported Crisis, an organization that opens its doors to people facing homelessness. Additionally, as we strive to support and encourage our employees' philanthropic efforts, Anna Robbi, a Manager on our Corporate Development & Integration team, raised funds and donated her hair in support of childhood cancer.

## Our Dubai Office's Dedication to Giving Back

Heidrick & Struggles' Dubai office focused their giving efforts towards local and regional causes. During Ramadan, it provided meals and relief packages to low-income laborers in Dubai. The office also raised money to provide an additional 2,000 meals, and donated 50 bags of staple food items. Additionally, the Dubai team supported relief efforts in Turkey after the earthquakes in February 2023.



### Employee Spotlight



**Maliha Jilani**  
Partner | Dubai

Maliha co-leads the Philanthropy Committee for the APAC and Middle East region while also working as a Partner in our Social Impact Practice. She was the recipient of Heidrick & Struggles' Gerry Roche Humanitarian Award which recognizes individuals with distinguished dedication to philanthropy.

In the last six years, I have witnessed the firm build a coordinated philanthropy effort and launch the Global Day of Service initiative. It has been heartwarming to see our global colleagues come together to make impact at the local level.



# Our Climate Strategy

Strengthening measurement capabilities for environmental impact.

## 2023 Highlights

- ✓ Our inaugural response to the CDP Climate Change questionnaire achieved a B- score.
- ✓ We extended our emissions quantification over the past five years, increasing data accuracy for future decision-making and our science-based targets.
- ✓ We used an updated, industry-standard calculation methodology that resulted in waste emissions dropping by 37% compared with last year.
- ✓ Our emissions intensity per employee decreased by 38% from 2019 to 2023.

# Strategy & Approach

As one of the world's largest executive search and leadership advisory firms, we are committed to transparently reducing the environmental impact of our offices and operations.

## Climate Governance

Our ESG Executive Steering Committee and ESG Working Group continue to integrate our sustainability action plans into our operations, helping make our climate commitments an intrinsic part of our firm's ethos. These groups evaluate climate-related matters to determine the impact on the business.

## Pursuing Transparency

We seek to transparently inform our stakeholders of our climate impacts and the pathway towards emissions reduction. In 2023, we took a significant step forward by initiating annual disclosure to CDP's Climate Change Questionnaire. Recognized as a leading voluntary framework for environmental reporting, CDP utilizes a rigorous scoring methodology that has continuously been strengthened to reflect best practices. This evolving system motivates companies like ours to dynamically refine their efforts in emissions measurement methodologies, target setting, offsetting

practices, and the identification of material climate risks and opportunities. Participation in CDP demonstrates both our dedication to improve but also to do so transparently. We are dedicated to enhancing the accuracy of our emissions calculations. This ongoing effort involves collaboration with internal teams to gather more primary data and

## Corporate Sustainability Ratings

We incorporate our sustainability rating scores as part of our transparency commitment to meet stakeholder expectations. Collaboratively, we work with rating agencies to understand and enhance our scoring.

CDP: **B-**

MSCI: **BBB**

Morningstar Sustainalytics:  
**Low Risk**

LSEG ESG Score: **59**

refine methodologies for necessary estimations.

## Our Climate Targets

We are excited to announce that we have officially committed to setting near-term targets with the Science Based Targets Initiative (SBTi). The SBTi helps companies set emission reduction targets in line with the Paris Agreement goals, which aims to keep global average temperature to well below two degrees Celsius above pre-industrial levels. It also acts as a certifying body that verifies companies' targets. Heidrick & Struggles plans to submit our near-term targets for approval in Q4 of 2024.

## Employee Spotlight



**Elisa Peirano**  
ESG Project Manager | Chicago

Elisa spent two years supporting our On-Demand Talent business before transferring to her current internal role advancing Heidrick & Struggles' sustainability efforts. Now she and her colleagues on the ESG Team are leading Heidrick & Struggles' climate strategy.

Embedding sustainability across our operations, culture, and philosophy of working requires tremendous collaboration from many teams. I am grateful to work with such enthusiastic and hard working colleagues who hold us accountable and are committed to getting it right.



# Energy & Emissions Management

## Emissions to Date

	2019	2020	2021	2022	2023
Scope 1	382	142	62	93	264
Scope 2 (location-based)	2,523	1,393	2,765	2,155	1,934
Scope 2 (market-based)	2,662	1,612	2,772	2,277	2,115
<b>Total Scope 1 and Scope 2</b> (market-based)	<b>3,044</b>	<b>1,754</b>	<b>2,834</b>	<b>2,370</b>	<b>2,379</b>
Category 1 – Purchased goods and services	10,246	12,054	11,422 <sup>2</sup>	11,796 <sup>2</sup>	12,774
Category 2 – Capital goods	736	1,305	2,155	1,202	1,574
Category 3 – Fuel and energy-related activities	625	497	865	444	590
Category 4 – Upstream transport & distribution	100	53	14 <sup>2</sup>	48 <sup>2</sup>	48
Category 5 – Waste generated in operations	81	33	83	58	37
Category 6 – Business travel <sup>3</sup>	8,548	2,006	2,011	6,432	6,436
Category 7 – Employee commuting	1,974 <sup>1</sup>	1,095 <sup>1</sup>	1,170	989	794 <sup>1</sup>
<b>Total Scope 3</b>	<b>22,311</b>	<b>17,043</b>	<b>17,720</b>	<b>20,969</b>	<b>22,253</b>
<b>Total Emissions</b> (market-based)	<b>25,355</b>	<b>18,797</b>	<b>20,554</b>	<b>23,339</b>	<b>24,632</b>



**Scope 1**  
**1%**  
264 MTCO<sub>2</sub>e

**Scope 2**  
(market-based)  
**9%**  
2,115 MTCO<sub>2</sub>e

**Scope 3**  
**90%**  
22,253 MTCO<sub>2</sub>e

1. Includes emissions from employees working-from-home.  
 2. Emissions recalculated. See GRI 2-4 Restatements of Information in the Appendix.  
 3. Emissions from the travel of clients' candidates and on-demand talent were excluded from emissions calculations as Heidrick & Struggles does not have control over these activities.



## 2023 Footprint

Our emissions increased by 6% from 2022. Scope 1 and market-based Scope 2 emissions comprise 1% and 9% of our total emissions, respectively. Scope 3 emissions remain the largest component of our footprint, accounting for 90%.

### Scope 1 Emissions

Our mobile fuel combustion emissions increased 512% from 2022. This rise is primarily attributable to the company vehicles of our newly acquired business, Atreus. It has little effect on our overall emissions as Scope 1 represents 1% of our footprint.

Further, our emissions associated with refrigerant leakages more than doubled. This growth stems from two key factors: a 17% increase in our offices' square footage and a refinement in our emissions calculation methodology. This improvement assesses fugitive emissions more comprehensively and incorporates the entirety of our operational control for accurate reporting.

### Scope 2 Reductions

We more accurately estimated our Scope 2 emissions with increased reported electricity data. Market-based Scope 2 emissions decreased by 7% from 2022, driven by the use of more activity-based data.

### Purchased Goods & Services

Purchased Goods & Services emissions rose by 8% in 2023 and comprised 52% of our total emissions. This rise is primarily linked to our overall growth and increased outsourcing activities.

We are working to build a more sustainable supply chain. By integrating environmental considerations into our procurement decisions, we aim to reduce our overall emissions footprint.

### Capital Goods

Capital Goods emissions rose by 31% in 2023. This growth is linked to increased spending on renovations at our new offices across our network, including our new offices in London and Melbourne.

### Waste

Waste emissions dropped by 37% from 2022. This decrease is due to a more precise calculation methodology. We now estimate emissions based on average waste per capita at each office location, using U.S. EPA emissions factors for specific waste types. This industry-standard approach better reflects our true environmental impact, allowing us to target future reductions effectively.

### Business Travel

Business travel emissions were on par with 2022, yet 25% lower than pre-pandemic emissions in 2019. We value in-person meetings with clients and bringing employees together for career development, engagement opportunities, and team-building activities. We are evaluating strategies to reduce our business travel footprint while still providing meaningful face-to-face connections that fulfill both our clients' and employees' needs.

### Employee Commuting

We improved our employee commuting emissions estimations with more accurate data, leveraging information from our platform for booking workspaces at our offices. Given our hybrid operations, we also incorporated emissions from employees working from home into Category 7 calculations.

Emissions were calculated in accordance with The GHG Protocol Corporate Accounting and Reporting Standard developed by the World Business Council for Sustainable Development and the World Resources Institute. The U.S. Environmental Protection Agency's Supply Chain Greenhouse Gas Emission Factors and the U.K. Department for Energy Security and Net Zero's Conversion Factors were used to conduct calculations.





**Emissions Intensity**

We started to track our emissions intensity over the years to better understand changes in our environmental footprint against revenue and headcount. We believe this is a realistic and more comprehensive indicator as our firm is positioned for growth. In 2023, our emissions intensity per employee was 10 MT CO2e/Person, 38% lower than 2019. More detail can be found on page 73.

**Elevated Data Quality**

This year, we significantly strengthened our greenhouse gas accounting methodology. Key improvements include:

- ✓ **Increased Supplier Transparency:** We now incorporate more supplier-specific emissions data within purchased goods and services and capital goods calculations, providing a more comprehensive picture of our environmental footprint.
- ✓ **Enhanced Travel Data:** Refined travel emissions data, achieved through more precise allocation of employee and candidate travel, supports our strategic mitigation planning.

To provide a more complete picture of our environmental impact to date, we have also included in this report

extrapolated 2020 emissions, produced using intensity metrics that took into consideration pandemic factors.

**Future Emissions Accounting**

We will monitor leading frameworks and update our emissions accounting methodology to get the most accurate data. We will also continue to explore ways to reduce our emissions while driving business success. The near-term science-based targets that we plan to submit to SBTi in 2024 will serve as a guide for responsibly reducing our GHG emissions.

**Energy Consumption**

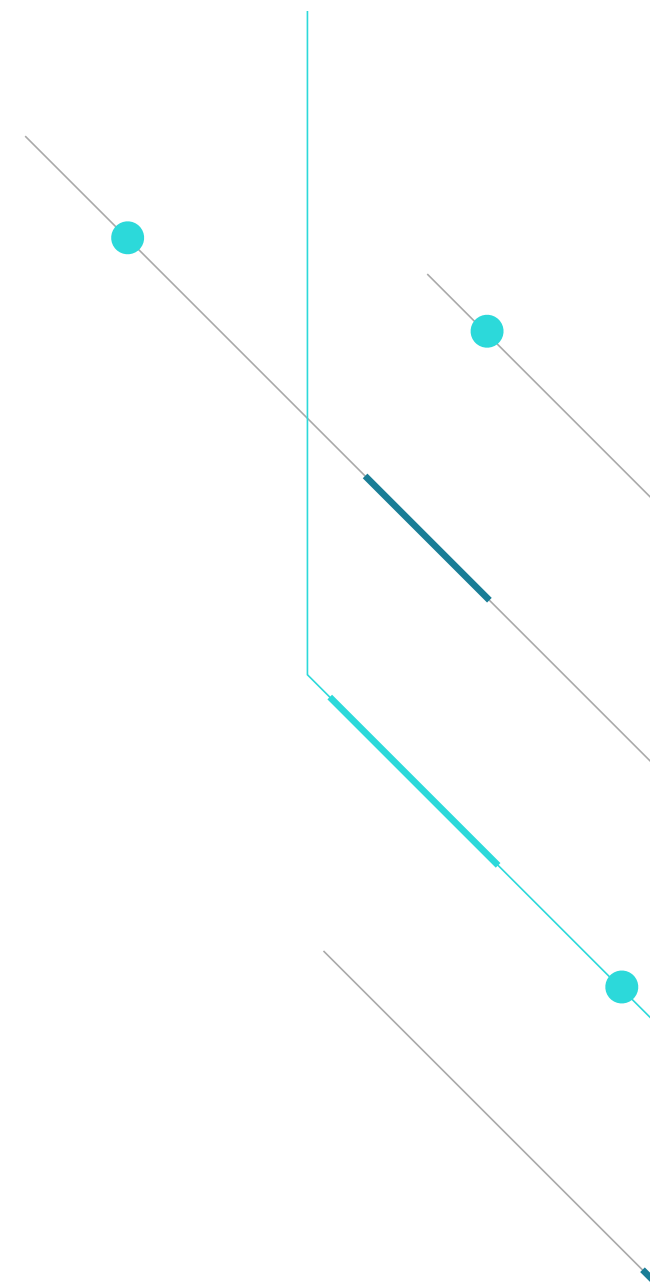
Our facilities and sustainability teams collaborate to monitor our energy consumption across our global offices.

This analysis happens in parallel with our annual greenhouse gas reporting. We use a mix of primary data (i.e., utility invoices), spending with energy providers, and estimations to determine our offices’ electricity and natural gas usage. Estimations are calculated using office square footage and intensity factors from the U.S. Energy Information Administration’s (EIA) Commercial Buildings Energy Consumption Survey (CBECS). We use spending at gas stations to estimate our company vehicles’ annual gasoline consumption.

**Partnership with Indigo Ag**

We have partnered with Indigo Ag for multi-year support for a climate projects program. The provider develops projects that generate agricultural carbon credits for practices that sequester carbon dioxide and improve soil health, such as planting cover crops, reducing tillage, and rotating crops. Their carbon credits support farmers in adopting these sustainable agricultural practices that reduce carbon dioxide and enrich the soil. Indigo Ag’s model is unique among carbon credit vendors as it offers growers technical support and verifies the carbon sequestered through a third-party auditor. The projects Heidrick & Struggles supports have been verified by Climate Action Reserve, a global carbon credit registry for ensuring transparency, accuracy, and environmental integrity. Indigo Ag’s work also supports U.N. Sustainable Development Goal 15: Life on Land by helping protect and restore soil through regenerative practices.

Year Purchased	Year Delivered	Carbon Credits
2021	2022	2,000
2022	2023	3,000
2023	2024	4,000



# Responsible Operations

Heidrick & Struggles is committed to continuous improvement in our operations, with a focus on minimizing our environmental impact.

## Travel Transparency

We've partnered with a new travel provider to gain deeper insights into our employee and candidate travel emissions. This collaboration involves implementing improved tracking systems for more accurate data and future reduction strategies.

## Electric Vehicle Program

Our UK office is currently piloting an Electric Vehicle program allowing for tax-advantaged electric car leasing. This initiative is both a financial benefit for employees and good for the environment.

## Minimizing Waste

We are committed to the responsible disposal of our electronics. Computers, servers, printers, and network equipment are inventoried before being recycled. To protect company security and track disposal, we request a certificate of destruction from our recycling partners for electronic waste with any potential

remaining data after use. Other IT equipment that does not contain data such as keyboards, mice, chargers, power cords, and network cables are recycled through local building management electronic waste programs.

**300+**  
laptops were diverted from landfill and recycled

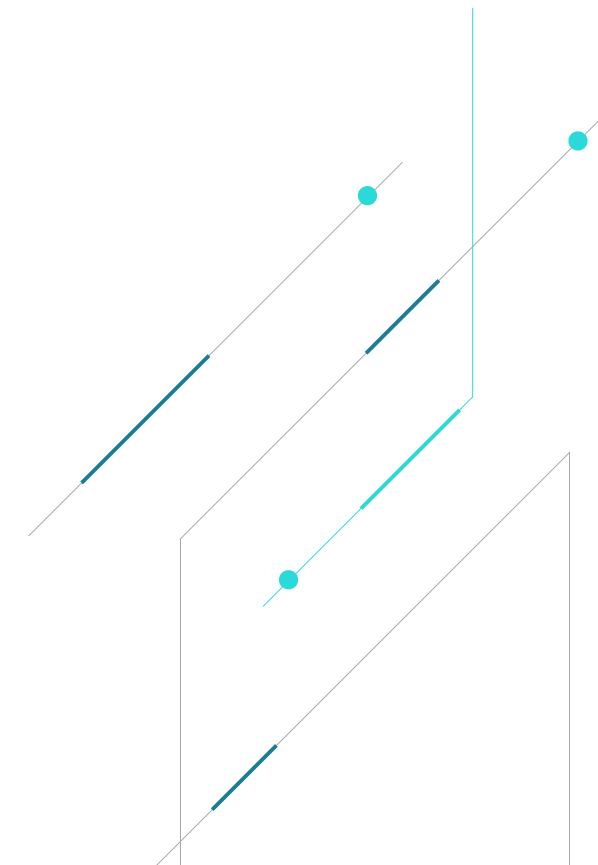
Additionally, using DocuSign has reduced the environmental effects of the contracting process with clients. Digitizing our agreement management system prevented about 13 metric tons of carbon emissions from being emitted, conserved 133,356 liters of water, saved 5 metric tons of wood, and eliminated 882 kilograms of waste in 2023, as calculated by DocuSign. This is equivalent to removing two cars from the road, skipping 25 loads of laundry, conserving 35 trees, and saving 151,025 pages of paper, respectively.

## Atreus

In January 2023, we welcomed Atreus to the Heidrick & Struggles family, a notable leader in interim management based in Europe. This recent addition to our On-Demand Talent portfolio effectively dovetails with our overarching sustainability strategy. Atreus has demonstrated a commendable commitment to sustainability, consistently assessing and seeking methods to lessen its emissions and waste footprint.

The company's initiatives include:

- ✓ Implementing energy-saving technology, such as energy-efficient computer screens and light sensors across the office.
- ✓ Procuring renewable energy.
- ✓ Lowering business travel emissions through hybrid and electric vehicles.
- ✓ Working with ClimatePartner – a Munich-based solutions provider for climate action – to purchase offsets.
- ✓ Actively working to reduce waste and avoid plastic packaging.





### Smart Space Management

Our office space strategy is aligned with our planned emissions reduction efforts. We prioritize locations with sustainability certifications to minimize our energy usage. 60% of our office space globally is in sustainably-certified buildings. In the Americas, we lease space in over 15 green buildings. Our New York office is LEED Platinum certified, the highest-level certification by the U.S. Green Building Council. In the UK, our new London office is rated BREEAM Excellent, another high score for sustainable buildings.



We also repurpose furniture and office supplies when possible. This reduces emissions associated with manufacturing new office equipment and constructing

office space. During the COVID-19 pandemic, we downsized our office footprint by roughly 26%. In that process, we retained and repurposed furniture and supplies from these spaces for use at other offices. For example, we furnished 95% of our new Miami office with pieces from a previous space in California. When we buy new office supplies, we endeavor to work with vendors selling products made from sustainable materials.

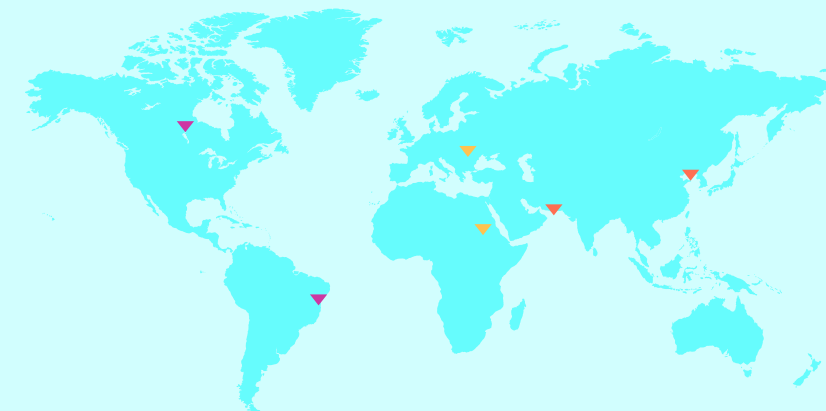
Our green real estate strategy also extends to how we secure data centers. We're proud to purchase space at a sustainable data center in Paris. It runs on 100% renewable energy and is energy efficient, using LED lights, free cooling systems, and hot/cold aisle containment (HCAC) technology. Also, the cooling systems use low global warming potential refrigerants. The data center is certified under ISO 14001 for its environmental management, ISO 45001 for its occupational health and safety management systems, and ISO 50001 for energy management.

### Sydney

Our Sydney office has achieved a 5 Star NABERS (National Australian Built Environment Rating System) energy rating and a 4 Star NABERS water rating. There are electric vehicle charging stations on-site. Also, the office has an advanced waste management system. Mixed recyclables, paper and cardboard products, and organics are separated from other dry waste. Nespresso capsules, e-waste, printer cartridges, batteries, and Styrofoam are diverted from dry waste, as well, and recycled appropriately.



### Our Global Offices



#### Americas

**23** offices  
**825** seats  
**178,194** sq ft

#### Asia Pacific & Middle East

**15** offices  
**421** seats  
**75,581** sq ft

#### Europe & Africa

**20** offices  
**573** seats  
**166,884** sq ft



# Celebrating Earth Week

In honor of Earth Day, we hosted a variety of activities throughout the week to raise awareness and help promote climate-conscious behaviors, that together, have the opportunity of making a significant impact. Activities included:

## Move It! Monday

We asked our colleagues to take a break from their workdays and step outside to engage with nature and the outdoors.

## Waste-free Wednesday

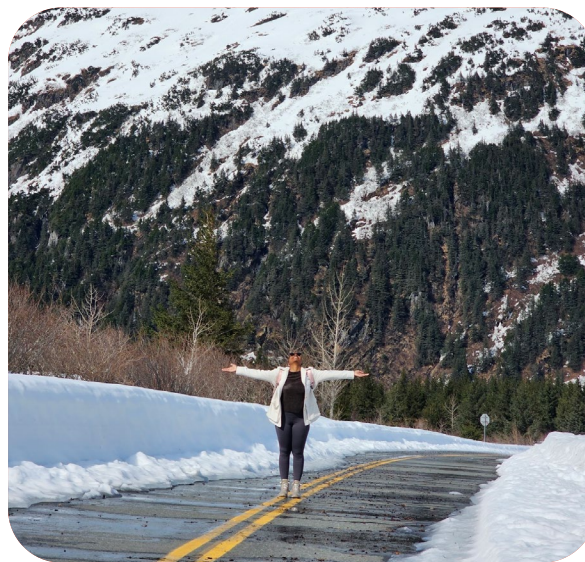
We held activities focused on water conservation, reducing food waste, and promoting sustainable clothing practices to encourage mindful behaviors. These included taking shorter showers, finding creative ways to repurpose leftovers, and giving garments a new life.

## Fundraising Friday

We encouraged charitable donations in support of climate-related organizations focused on responsible nature-based solutions, innovative climate technology, and providing water, sanitation, and clean cooking technologies to lower and middle-income countries.

## Climate Projects Webinar

We also hosted a global webinar focused on our support for climate projects with a guest speaker from Indigo Ag, and addressed what we can do to move the needle on our sustainability efforts as a firm and for our clients.





# Our Leadership & Governance

Leading by example, starting at the top.



## 2023 Highlights

- ✓ Our Board of Directors was 38% women and 25% identified as belonging to racially or ethnically underrepresented groups.
- ✓ Our Management Committee, a global body, was 31% women and 23% identified as belonging to racially or ethnically underrepresented groups.
- ✓ 40% of the CEO and President's direct reports were women.
- ✓ We received an independent SOC 2 Type II report that validates the operating effectiveness of our cybersecurity controls.
- ✓ We established an Acceptable Use Policy and cross-functional deployment team for Generative Artificial Intelligence (GenAI).

Diversity statistics as of December 31, 2023.

# Our Current Board

Our leadership and management team provide guidance to align our actions with our core values and ethics. We are committed to upholding the highest standards of integrity in all our business practices, from building a diverse and inclusive workplace to safeguarding candidate data.

Our firm's success is partially due to our vast network of global colleagues, including our experienced and trusted Board of Directors. Through meetings and regular interactions with senior leadership, the board provides strategic direction and oversight to our business units and corporate operations, while encouraging the development of new initiatives.

Our board takes an ongoing approach to refreshment and the development of succession practices to meet evolving needs related to its composition. In 2023, our board had seven independent members and our CEO.

## Board Committees

The board conducts its business through meetings with all members and its three committees: the Audit & Finance Committee (AFC), the Human Resources & Compensation Committee (HRCC), and the Nominating & Board Governance Committee (NGC). Each committee has an approved written charter that is reviewed and revised annually, as needed.

✓ The AFC appoints and oversees our independent auditors and monitors the integrity of our financial reporting and audited financial statements. It is also responsible for establishing procedures around whistleblower complaints, supporting compliance with our Code of Ethics, and reviewing any regulatory matters related to our financial statements with the Chief Legal Officer. The AFC also oversees enterprise risk management, including risks related to cybersecurity, data privacy, and artificial intelligence.

✓ The HRCC discharges the board's responsibilities relating to executives' compensation and firm-wide compensation plans. Additionally, it annually reviews human capital matters such as our DE&I practices, key metrics, and talent pipeline as well as senior leadership succession planning.

✓ The NGC is responsible for CEO and board succession planning and identifies and recommends director nominees, considering how they bring a diverse and complementary set of skills, experiences and backgrounds to the board. Additionally, it oversees corporate governance matters and our sustainability initiatives, and partners with the Audit & Finance Committee to recommend amendments to our Code of Ethics.



**Elizabeth Axelrod** – Chairperson of the Human Resources & Compensation Committee, Member of the Nominating & Board Governance Committee



**Meg Bear** – Member of the Human Resources & Compensation Committee



**John Berisford** – Member of the Audit & Finance Committee, Human Resources & Compensation Committee



**Lyle Logan** – Member of the Audit & Finance Committee, Nominating & Board Governance Committee



**Willem Mesdag** – Chairperson of the Audit & Finance Committee, Member of the Human Resources & Compensation Committee



**Tom Monahan** – CEO, Heidrick & Struggles



**Stacey Rauch** – Chairperson of the Nominating & Board Governance Committee, Member of the Audit & Finance Committee



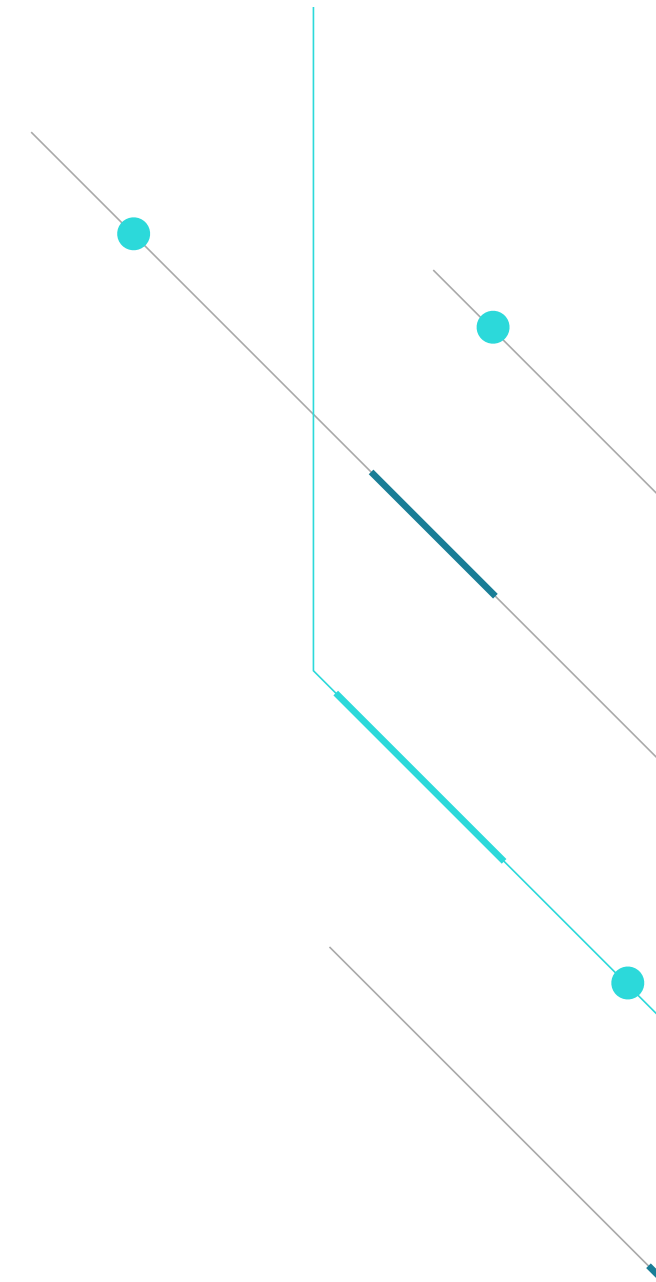
**Adam Warby** – Member of the Audit & Finance Committee



### Skills & Diversity Matrix

	Axelrod	Bear	Berisford	Logan	Mesdag	Monahan	Rauch	Warby
Public Company CEO Experience						●		
Professional Services Industry	●			●	●	●	●	●
Human Capital	●	●	●		●	●	●	●
C-suite / General Management Experience	●	●	●	●	●	●	●	●
International	●	●	●	●	●	●	●	●
Risk Management	●	●		●	●	●	●	●
Information Security / Cybersecurity		●			●	●		●
Mergers & Acquisitions	●	●	●		●	●		●
Financial Literacy	●	●	●	●	●	●	●	●
Technology / Digital	●	●	●			●		●
Product Strategy & Development		●	●			●		●
Customer-focused / Sales		●		●	●	●	●	●
Public Company Board	●	●	●	●	●	●	●	●
Audit Committee Financial Expert			●	●	●	●		
Women	●	●					●	
People of color				●				

Board of Directors as of March 4, 2024



# Sustainability Governance

## Oversight

The NGC is responsible for oversight of the firm's holistic sustainability program, goals, targets, and related disclosures. Similarly, the HRCC oversees ESG-related performance incentives and internal DE&I strategy, while the AFC has visibility into controls for sustainability-related risks, regulations, and disclosures. The board receives updates from the committee chairs and certain members of the Management Team regarding our sustainability program, as well as reviews our sustainability report ahead of publication. Notably, we structure our committees so that there is overlap among committee members. This assists in the visibility, alignment, and flow of information because each committee has some common members.

As part of its quarterly meetings, the board and the NGC both receive updates on our overall sustainability program and subtopics, including climate strategy, carbon emissions, and DE&I initiatives as well as related public disclosures. The board regularly receives education and information regarding sustainability governance, the regulatory landscape, and other developments related to

environmental, social, and governance factors from internal and external advisors and subject matter experts.

## Management & Implementation

The ESG Working Group and ESG Steering Committee consist of client-facing business leaders and corporate leaders across DE&I, finance, HR, IT, operations, and legal. These groups provide oversight of our ESG strategies and initiatives by providing cross-functional perspectives, setting direction and helping define priorities with the goal of creating alignment and building support for our ESG efforts throughout the business. As part of their responsibilities, these groups have reviewed the priority ESG issues identified and are committed to continuing to advance those efforts. They have also informed and validated the foundational elements of our climate strategy, and we plan to continue engaging this framework as we construct a roadmap for implementation.

## Linking Sustainability Goals to Executive Compensation

Sustainability goals are incorporated into executive officers' performance metrics and related compensation and are reassessed on an annual basis. In 2023, all executives shared the objective of strengthening our high-performance, diverse, and inclusive culture. This was measured through improved employee engagement and progress on the Company's DE&I strategic pillars and roadmap. Our Chief Legal Officer and Corporate Secretary achieved her goal of enhancing the firm's ESG disclosures and building more robust ESG program foundations. Additionally, our Chief Human Resources Officer reached her objective of driving the firm's DE&I strategy by cascading enterprise-wide programs and establishing a multi-year DE&I roadmap, continuing to advance those efforts. They have also informed and validated the foundational elements of our climate strategy, and we plan to continue engaging this framework as we construct a roadmap for implementation.





### Supplier Responsibilities

As a global company, we make a significant outlay when it comes to purchasing supplies and services. Our [Supplier Code of Conduct](#) outlines the following environmental and social expectations of our suppliers.

#### Environmental

- ✓ Comply with all environmental laws and regulations where we operate
- ✓ Conserve resources and protect the communities and the environment where they conduct business
- ✓ Minimize the use of non-renewable resources, reduce and recycle waste, and minimize the environmental impact of their operations where possible
- ✓ Present environmentally preferable options and ensure that materials are disposed of in an environmentally responsible manner
- ✓ Establish targets and be transparent in their progress toward those environmental goals, including measuring, reporting, and reducing emissions, transport footprints, water use, waste, and the use of materials and resources

#### Social

- ✓ Work with diverse suppliers while performing work on our behalf
- ✓ Meet the same standards for supplier diversity as set by relevant government entities
- ✓ Make reasonable efforts to engage minority-owned, women-owned, and LGBTQ+-owned businesses as well as small and medium-sized enterprises
- ✓ Regularly report the amount suppliers spend with qualified diverse companies on our behalf

#### ✓ Employee Spotlight



**Gheorghe Didea**  
VP, Global IT Infrastructure & Operations | Paris

Gheorghe joined Heidrick & Struggles IT Infrastructure team over 20 years ago. He leads infrastructure and end-user technology services, for all business segments and corporate teams, in support of our hybrid operations.



One of my first experiences encountering sustainability as part of my work in IT was in 2015, when we moved one of our data centers to a new, sustainable location. The waste heat produced by the new location's servers was repurposed to heat a school, local buildings, and a public greenhouse. It has influenced how I approach sourcing technology vendors and services.



# Ethics

Our Code of Ethics applies to all employees, officers, directors, and independent contractors. It establishes clear ethical and professional guidelines, so that we hold ourselves to the highest professional standards. The code reflects our values and our commitment to acting with integrity and high standards in all business practices. Employees, officers, directors, and independent contractors are required to certify their compliance with the company's Code of Ethics upon hire or appointment, and annually thereafter. Guidelines presented in the code include:

- ✓ Fostering a respectful workplace free of harassment
- ✓ Embracing diversity, equity, and inclusion
- ✓ Dealing fairly and honestly, respecting private information, and conducting our business with integrity
- ✓ Encouraging people to speak up about misconduct and unethical behavior and preventing retaliation against anyone who does so
- ✓ Using social media responsibly
- ✓ Managing compliance with anti-bribery laws

Compliance with the code is overseen by the AFC. The code is available in multiple languages. In accordance with the latest legal requirements and in furtherance of our firm's value to "respect and value each individual," employees are also required to complete anti-harassment training upon hire and annually on an ongoing basis. By fostering a culture of mutual respect and understanding, we strive to create an environment that allows each employee to thrive and reach their full potential.

## EthicsLine

The **EthicsLine** is an outlet for reporting alleged breaches of legal or regulatory obligations, financial fraud, or violations of the code or other corporate policies. Available 24/7 via the Internet or a toll-free hotline, it is available to all company employees, contractors, vendors, stockholders, clients, or other interested parties. It is administered by an independent third party that specializes in running whistleblower hotline programs for companies worldwide. Calls are not recorded and callers may remain anonymous.

## Modern Slavery Statement

Heidrick & Struggles takes its responsibilities as a world citizen seriously and is committed to conducting its business in a lawful and ethical manner. Guided by our [Modern Slavery Statement](#), we promote a culture of acceptance, equality, and respect for the individual. In particular, Heidrick & Struggles has zero tolerance for slavery and human trafficking and applauds efforts being made globally to eliminate such practices. Heidrick & Struggles only works with people who choose to work freely and we expect the same from our suppliers.

## Human Rights Statement

Heidrick & Struggles is taking steps to further strengthen our commitment to human rights across our global operations and supply chain. We are currently developing a global human rights policy that will establish clear guidelines for respecting the dignity and rights of all individuals. This policy will be aligned with recognized frameworks and will guide our approach to responsible business practices.





# Cybersecurity and Privacy

Our clients, candidates, participants, and employees place a tremendous amount of faith in us to protect their most sensitive information. Our success is, in part, built upon our dedication to securing such information. Personal data is a critical component of our business, and we are committed to the security and appropriate usage of that data in compliance with applicable data protection laws and regulations. To maintain the trust of candidates, clients, individuals, and the broader public, we have deployed a comprehensive set of data protection and privacy programs, policies, and practices throughout our organization, which we regularly assess and update to reflect the evolving regulatory landscape and threat environment.

## Cybersecurity Operations

Confidentiality and information security are core to our corporate vision and values. It takes a combination of people, technical safeguards, and processes to protect information at Heidrick & Struggles. We provide security awareness training for new joiners upon hire and annually for employees and contractors thereafter via our security and awareness training online platform. We also conduct regular phishing

simulations for awareness and provide training on current events and security and data protection topics that impact our business and industry. We offer additional remedial training to users where necessary, and helpful data security bulletins to employees via our intranet.

## Key Safeguards in Place

Policies and Processes:

- ✓ Attestation of SOC 2 Type II
- ✓ Robust information security policies based on the ISO 27001 framework
- ✓ Cybersecurity incident response
- ✓ Secure software development lifecycle
- ✓ Third-party information risk management process
- ✓ Well-documented processes to provide and remove access in a timely manner
- ✓ IT change control
- ✓ Access provided on a "need to know" basis applied with "least privilege" principle

- ✓ Regular, independent SOC 1/SOC 2 audits for key SaaS providers
- ✓ Regular security awareness training, covering topics like phishing, social engineering, mobile and device security, and protection of sensitive information

## Technical Controls

- ✓ Frequent, independent third-party vulnerability and penetration testing
- ✓ Regular system patching
- ✓ Remote access using multi-factor authentication
- ✓ Use of world-class data centers protected by robust physical and environmental controls
- ✓ Encrypted data transmission
- ✓ 7x24x365 security monitoring
- ✓ System redundancy and resilience to support business continuity

## Employee Spotlight



**Veronica Kimble**  
Cybersecurity Specialist | Chicago

Veronica has been with Heidrick & Struggles for over three years. She is a Cybersecurity Specialist and works globally across the business, partnering with cross-functional teams to identify, analyze, and remediate potential threats to the company's IT environment.

Everything we do from a cybersecurity perspective is impactful whether it's for clients or for H&S internally. From educating our staff on security topics, to maturing our security posture, we are laser-focused on maintaining the assurance and confidence our clients, candidates, and employees have in us.

## Oversight

Our Chief Information Security Officer and the cybersecurity team are responsible for defining, implementing, and administering appropriate measures to protect information across the firm. Cybersecurity matters are overseen by the AFC, and the AFC regularly reviews our cybersecurity program with the Management Team, receiving periodic updates on the evolving threat landscape and our enhanced efforts in light of those emerging risks. Cybersecurity risks are also reviewed and discussed with the full board as part of the annual Enterprise Risk Management assessment. Management has an annual SOX compliance program and undergoes an annual independent SOC 2 Type II audit, which incorporates the review of enterprise technology controls. This program includes reviews by our internal and external auditors. We also maintain a cyber enterprise insurance policy to potentially defray some of the costs associated with a breach.

## Privacy

We have adopted a Global Privacy Policy to address compliance with applicable data privacy laws, including data collection, use, processing, disclosure, retention, and destruction. We regularly update our Privacy Policy, which is available in multiple languages, to reflect new and updated data protection laws and regulations that apply to our business and our new service offerings.

Through our privacy policies and approaches, we inform individuals – whose personal data we process – of what data we collect, how we use it, who we share it with, for what purpose, how long we keep it, and how we protect it.

The foundations of our business are confidentiality and security. Without them, we would not be the trusted partner we are to our clients. Our employees are engaged in our ongoing training and awareness program to remind them that privacy comes first, to protect our candidates, our clients, our participants, and our colleagues.

## Data Ethics and Transparency

We maintain reasonable technical and organizational measures to protect personal information from loss, misuse and unauthorized access, disclosure, alteration, and destruction. As part of our data governance processes, we periodically assess our data privacy compliance program with external experts to help identify ways to improve and evolve our policies and practices. We will continue our efforts to make our dealings in relation to personal data transparent, including informing individuals how they can exercise their rights to access and control their data, thereby empowering individuals to make informed choices in the process. Certain jurisdictions, such as the EU, assign rights to such individuals (called “data subjects”), or anyone whose personal data is being used, processed, or transferred.

## AI Acceptable Use Policy

Given the fast-moving world of Artificial Intelligence (AI), in 2023, we established an Acceptable Use Policy for Generative AI at Heidrick & Struggles. A cross-functional working group was created to vet proposed AI use cases and tools and establish pilot programs for exploration and learning within safe parameters. Our compliance focus in 2024 will now turn to developing a more formal and comprehensive AI governance framework as we prepare for broader deployment and adoption of AI technologies across our organization alongside increasing AI regulation globally.

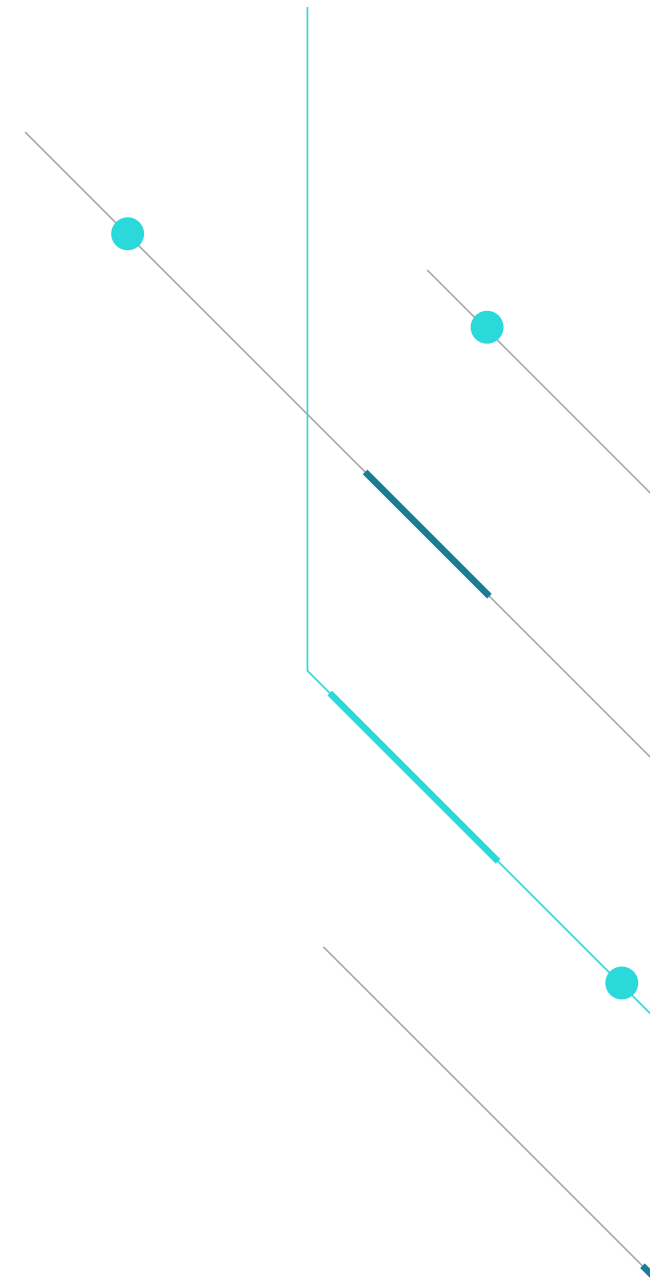




# Risk Management

Climate-related risks are measured through regular assessments. Our last assessment, completed in 2022, encompassed our value chain and looked at risks at multiple time horizons. Data were evaluated using publicly available and proprietary tools aligned with IPCC-published climate records, as well as desk-based market trends research. Separately, we plan to conduct an EFRAG-aligned double materiality assessment in 2024 to understand our climate-related risks and opportunities in greater detail.

Additionally, as part of our last risk assessment, we performed a scenario analysis using the IPCC's Representative Concentration Pathway (RCP) 8.5 and RCP 4.5 scenarios, as well as a baseline scenario – a process aligned with TCFD. The ESG Team reviews the identified risks and opportunities and integrates them into our broader climate strategy.





# Appendix

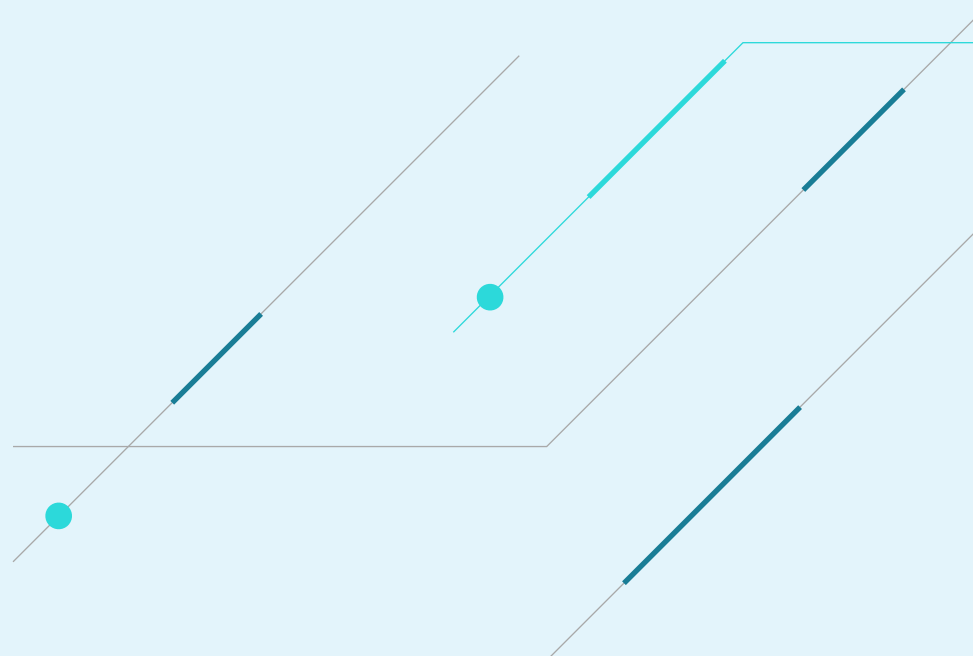
GRI Index

SASB Index

TCFD Index

UN SDGs

Sustainability Data





# GRI Index

**Statement of use:** Heidrick & Struggles has reported the information cited in this GRI content index for the period January 1, 2023 to December 31, 2023 with reference to the GRI Standards.

## GRI 1: Foundation 2021

### General disclosures

#### GRI 2: General Disclosures 2021

Disclosure	Description	Information / Location in report
2-1	Organizational details	Heidrick & Struggles International, Inc. headquartered in Chicago, Illinois, is a publicly traded company under the symbol "HSII" on the NASDAQ Stock Market, and operates in 30 countries. See our Annual Report on Form 10-K for regions where significant operations are located.
2-2	Entities included in the organization's sustainability reporting	Annual Report on Form 10-K, Part I, Item 1. Business, pp. 3-11
2-3	Reporting period, frequency and contact point	January 1 - December 31, 2023 Annual reporting ESGTeam@heidrick.com
2-4	Restatements of information	We have recalculated our Category 1 and Category 4 emissions for the years 2021 and 2022. This recalculation was undertaken to achieve greater consistency in our emissions measurement. We adopted an updated methodology for these two categories that aligns with the methodology already in place for our other reporting years. This improved consistency strengthens the accuracy and precision of our emissions data.
2-5	External assurance	Heidrick & Struggles has not received external assurance for this report.
2-6	Activities, value chain and other business relationships	About Us, About Heidrick & Struggles, p. 5 About Us, Our Business Segments, p. 6 Annual Report on Form 10-K , Part I, Item 1. Business, pp. 3-11
2-7	Employees	Our People, Culture & Benefits, Our Global Network of Colleagues, p. 21 Our People, Diversity, Equity & Inclusion, pp. 30-31 Sustainability Data, p. 73 Annual Report on Form 10-K, Part I, Item 1. Business, pp. 3-11

**GRI 2: General Disclosures 2021** (continued)

Disclosure	Description	Information / Location in report
2-8	Workers who are not employees	Our Heidrick Consulting business maintains a cadre of 390 expert, external associates who are contracted on an engagement-by-engagement basis to perform expert roles such as Executive Coaching, Culture Shaping facilitation, Executive Assessment, and Leadership Development module delivery. These professionals are managed by Heidrick Consulting partners who direct their work and control quality. In our other businesses and Corporate functions, we utilize approximately 380 contractors globally to perform a range of services including data entry, research, presentation support, IT/Digital services, and support for our back office functions.
2-9	Governance structure and composition	Our People, Culture & Benefits, Diversity, Equity & Inclusion, pp. 30-31 Our Leadership & Governance, Our Current Board, pp. 49-50 Our Leadership & Governance, Sustainability Governance, pp. 51-52 Proxy Statement 2024, Proxy Summary, p. 7 Proxy Statement 2024, Governance, pp. 14-26
2-10	Nomination and selection of the highest governance body	Proxy Statement 2024, Governance, pp. 14-26 Corporate Governance Guidelines
2-11	Chair of the highest governance body	Our Leadership & Governance, Our Current Board, pp. 49-50 Corporate Governance Guidelines
2-12	Role of the highest governance body in overseeing the management of impacts	We engage with our stakeholders regularly through a variety of avenues, including meetings, forums, conferences and events, recruitment events, marketing communications, social media, and newsletters. Our Leadership & Governance, Our Current Board, pp. 49-50 Our Leadership & Governance, Sustainability Governance, pp. 51-52 Proxy Statement 2024, Governance, pp. 14-26 Corporate Governance Guidelines
2-13	Delegation of responsibility for managing impacts	Our Leadership & Governance, Our Current Board, pp. 49-50 Our Leadership & Governance, Sustainability Governance, pp. 51-52 Proxy Statement 2024, Governance, pp. 14-26 Corporate Governance Guidelines



**GRI 2: General Disclosures 2021** (continued)

Disclosure	Description	Information / Location in report
2-14	Role of the highest governance body in sustainability reporting	Our Leadership & Governance, Sustainability Governance, pp. 51-52
2-15	Conflicts of interest	Policy on Resolution of Conflicts of Interest for Directors and Executive Officers
2-16	Communication of critical concerns	Our Leadership & Governance, Ethics, EthicsLine, p. 58 Policy on Resolution of Conflicts of Interest for Directors and Executive Officers Proxy Statement 2024, p. 42
2-17	Collective knowledge of the highest governance body	Our Leadership & Governance, Sustainability Governance, pp. 51-52
2-18	Evaluation of the performance of the highest governance body	Confidentiality constraints prevent us from disclosing this information.
2-19	Remuneration policies	Proxy Statement 2024, pp. 23-24, 45 Corporate Governance Guidelines, pp. 5-6 Misconduct Clawback Policy
2-20	Process to determine remuneration	Proxy Statement 2024, pp. 23-24
2-21	Annual total compensation ratio	Proxy Statement 2024, pp. 79-80
2-22	Statement on sustainable development strategy	A Message From Our CEO, p. 3
2-23	Policy commitments	Statement on Modern Slavery Code of Ethics Supplier Code of Conduct
2-24	Embedding policy commitments	Statement on Modern Slavery Code of Ethics Supplier Code of Conduct
2-25	Processes to remediate negative impacts	Our Leadership & Governance, Ethics, p. 53
2-26	Mechanisms for seeking advice and raising concerns	Our Leadership & Governance, Ethics, p. 53 Code of Ethics

## GRI 2: General Disclosures 2021 (continued)

Disclosure	Description	Information / Location in report
2-27	Compliance with laws and regulations	In 2023, Heidrick & Struggles has not had any material non-compliance with any laws and regulations.
2-28	Membership associations	<ul style="list-style-type: none"> <li>• 30% Club</li> <li>• 50/50 Women on Boards</li> <li>• AARP</li> <li>• Anti-Defamation League</li> <li>• Ascend Pinnacle</li> <li>• Association of Executive Search and Leadership Consultants</li> <li>• BritishAmerican Business Network</li> <li>• CEO Action for Diversity &amp; Inclusion</li> <li>• Change the Race Ratio</li> <li>• DEI Hub</li> <li>• Disability:IN</li> <li>• Empowering People of Colour</li> <li>• Fortune: Most Powerful Women</li> <li>• Foundation for Women Warriors</li> <li>• FTSE Women Leaders</li> <li>• Hispanic Alliance for Career Enhancement</li> <li>• Indigo</li> <li>• INSEAD</li> <li>• Jennifer Tardy Consulting</li> <li>• Johns Hopkins University</li> <li>• Luminary</li> <li>• NASDAQ</li> <li>• Paradigm for Parity</li> <li>• PFLAG</li> <li>• Stanford University</li> <li>• Tanenbaum</li> <li>• The Asian American Foundation</li> <li>• The Autistic Self Advocacy Network</li> <li>• The Conference Board</li> <li>• The Executive Leadership Council</li> <li>• The Latino Corporate Directors Association</li> <li>• The National Association of Corporate Directors</li> <li>• The University of Chicago</li> <li>• World Economic Forum</li> </ul>
2-29	Approach to stakeholder engagement	We engage with the following stakeholders to advance our purpose as a firm: employees and potential employees; clients and potential clients; candidates and potential candidates; stockholders and potential stockholders; and vendors/suppliers.
2-30	Collective bargaining agreements	4.9% of employees are covered by industry-level or national-level collective bargaining agreements. We are committed to respecting our employees' freedom of association, allowing them the right to establish terms and conditions of employment and to conclude their work commitment with proper notice, all free from any kind of coercion.



## Material topics

### GRI 3: Material Topics 2021

Disclosure	Description	Information / Location in report
3-1	Process to determine material topics	Sustainability Priorities, pp. 8-9
3-2	List of material topics	Sustainability Priorities, pp. 8-9

### GRI 201: Economic Performance 2016

Disclosure	Description	Information / Location in report
201-1	Direct economic value generated and distributed	Annual Report on Form 10-K, Part II, Item 8. Business, pp. 42-77

### GRI 202: Market Presence 2016

Disclosure	Description	Information / Location in report
202-1	Ratios of standard entry level wage by gender compared to local minimum wage	As a professional services firm with a predominantly knowledge-based workforce, our employees are primarily salaried professionals who do not typically fall under minimum wage regulations. Compensation is determined by market data, the requirements for a role, and the individual's experience, performance, and location. However, some short-term contract positions may be compensated at or above the minimum wage applicable in their respective regions. Overall, minimum wage comparisons are generally not relevant to our business model and operations.

### GRI 203: Indirect Economic Impacts 2016

Disclosure	Description	Information / Location in report
203-1	Infrastructure investments and services supported	Sustainability With Clients, Partnering With Clients, p. 11 Our Communities, pp. 36-39 Proxy Statement 2024, p. 13

**GRI 302: Energy 2016**

Disclosure	Description	Information / Location in report
302-1	Energy consumption within the organization	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
302-2	Energy consumption outside of the organization	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
302-3	Energy intensity	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
302-4	Reduction of energy consumption	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
302-5	Reductions in energy requirements of products and services	Our Climate Strategy, Energy & Emissions Management, pp. 42-44

**GRI 305: Emissions 2016**

Disclosure	Description	Information / Location in report
305-1	Direct (Scope 1) GHG emissions	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
305-2	Energy indirect (Scope 2) GHG emissions	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
305-3	Other indirect (Scope 3) GHG emissions	Our Climate Strategy, Energy & Emissions Management, pp. 42-44
305-4	GHG emissions intensity	Sustainability Data, p. 73
305-5	Reduction of GHG emissions	Our Climate Strategy, Energy & Emissions Management, pp. 42-44



**GRI 401: Employment 2016**

Disclosure	Description	Information / Location in report
401-1	New employee hires and employee turnover	We had 286 new employee hires in 2023 (excluding new hires from acquisitions). Employee turnover rate (between January 1 - December 31 2023): <ul style="list-style-type: none"> <li>• Voluntary terminations: 9%</li> <li>• Involuntary terminations: 4%</li> </ul>
401-2	Benefits provided to full-time employees that are not provided to temporary or part-time employees	Benefits differ across the regions we operate in. In the U.S., employees working a minimum of 25 hours per week are eligible for benefits.
401-3	Parental leave	Our People, Culture & Benefits, Total Rewards, pp. 24-25 Our People, Culture & Benefits, Talent Management and Development, p. 26

**GRI 403: Occupational Health and Safety 2018**

Disclosure	Description	Information / Location in report
403-1	Occupational health and safety management system	We track incidents as part of workers' compensation claims. While this disclosure may not be as significant for professional services firms, we strive to create a safe and healthy work environment for all employees.
403-6	Promotion of worker health	Our People, Culture & Benefits, Total Rewards, pp. 24-25
403-9	Work-related injuries	Global (non-U.S.) Operations: 0 work-related injuries U.S. Operations: 1 work-related injury

**GRI 404: Training and Education 2016**

Disclosure	Description	Information / Location in report
404-1	Average hours of training per year per employee	Our People, Culture & Benefits, Talent Management and Development, p. 28
404-2	Programs for upgrading employee skills and transition assistance programs	Our People, Culture & Benefits, Talent Management and Development, pp. 27-29
404-3	Percentage of employees receiving regular performance and career development reviews	99% of Heidrick & Struggles' employees received annual performance reviews in 2023.

**GRI 405: Diversity and Equal Opportunity 2016**

Disclosure	Description	Information / Location in report
405-1	Diversity of governance bodies and employees	Our People, Culture & Benefits, Our Global Network of Colleagues, p. 21 Our People, Culture & Benefits, Diversity, Equity & Inclusion, pp. 30-31
405-2	Ratio of basic salary and remuneration of women to men	Our People, Culture & Benefits, Total Rewards, pp. 24-25

**GRI 406: Non-discrimination 2016**

Disclosure	Description	Information / Location in report
406-1	Incidents of discrimination and corrective actions taken	No material incidents

**GRI 413: Local Communities 2016**

Disclosure	Description	Information / Location in report
413-1	Operations with local community engagement, impact assessments, and development programs	Our Communities, pp. 36-39



**GRI 415: Public Policy 2016**

Disclosure	Description	Information / Location in report
415-1	Political contributions	We do not make or reimburse political contributions.

**GRI 418: Customer Privacy 2016**

Disclosure	Description	Information / Location in report
415-1	Substantiated complaints concerning breaches of customer privacy and losses of customer data	We had zero data breaches in 2023.

# SASB Index

## Sustainability Accounting Standards Board

### Professional & Commercial Services

SASB Topic	Code	Accounting Metric	Information / Location in Report
Data Security	SV-PS-230a.1	Description of approach to identifying and addressing data security risks	Our Leadership & Governance, Cybersecurity and Privacy, pp. 54-55
	SV-PS-230a.2	Description of policies and practices relating to collection, usage and retention of customer information	Our Leadership & Governance, Cybersecurity and Privacy, pp. 54-55
	SV-PS-230a.3	(1) Number of data breaches, (2) percentage involving customers' confidential business information (CBI) or personally identifiable information (PII), (3) number of customers affected	We had zero data breaches in 2023.
Workforce Diversity & Engagement	SV-PS-330a.1	Percentage of gender and racial/ethnic group representation for (1) executive management and (2) all other employees	Our People, Culture & Benefits, Our Global Network of Colleagues, p. 21 Our People, Culture & Benefits, Diversity, Equity & Inclusion, pp. 30-31
	SV-PS-330a.2	(1) Voluntary and (2) involuntary turnover rate for employees	Employee turnover rate (between January 1 - December 31, 2023): <ul style="list-style-type: none"> <li>• Voluntary terminations: 9%</li> <li>• Involuntary terminations: 4%</li> </ul>
	SV-PS-330a.3	Employee engagement as a percentage	86% of our team participated in at least one employee survey in 2023.
Professional Integrity	SV-PS-510a.1	Description of approach to ensuring professional integrity	Our Leadership & Governance, Ethics, p. 53
	SV-PS-510a.2	Total amount of monetary losses as a result of legal proceedings associated with professional integrity	We do not publicly disclose this information.
Activity Metrics	SV-PS-000.A	Number of employees by: (1) full-time and part-time, (2) temporary, and (3) contract	Sustainability Data, p. 73
	SV-PS-000.B	Employee hours worked, percentage billable	We do not track employee hours in this manner on a consolidated basis.



# TCFD Index

## Task Force on Climate-related Financial Disclosures





TCFD Topic	Description	Information / Location in Report
Governance	Disclose the organization's governance around climate-related risks and opportunities.	Our Climate Strategy, Strategy & Approach, p. 41 Our Leadership & Governance, Sustainability Governance, p. 51-52
Strategy	Disclose the actual and potential impacts of climate-related risks and opportunities on the organization's businesses, strategy and financial planning where such information is material.	Sustainability With Clients, pp. 10-19 Our Climate Strategy, Energy & Emissions Management, pp. 42-44 Our Leadership & Governance, Risk Management, p. 56
Risk Management	Disclose how the organization identifies, assesses and manages climate-related risks.	Our Leadership & Governance, Risk Management, p. 56
Metrics & Targets	Disclose the metrics and targets used to assess and manage relevant climate-related risks and opportunities where such information is material.	Our Climate Strategy, Strategy & Approach, p. 41

# UN SDGs

Goal	Description	Report Location
 <p><b>1</b> NO POVERTY</p>	<p><b>Goal 1 focuses on ending poverty globally. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Donating to UK charity Crisis.</li> <li>• Organizing the Race Around Rwanda initiative.</li> <li>• Supporting organizations during our annual Day of Service.</li> <li>• Our Dubai team's regional philanthropic efforts.</li> </ul>	<p>Our Communities, pp. 36-39</p>
 <p><b>2</b> ZERO HUNGER</p>	<p><b>Goal 2 centers on ending hunger, achieving food security, and improving nutrition. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Providing meals to low-income laborers in Dubai and homeless and disadvantaged individuals in San Francisco, Bangalore, and Johannesburg.</li> </ul>	<p>Our Communities, Our Dubai Office's Dedication to Giving Back, p. 39 Our Communities, Global Day of Service, p. 37</p>
 <p><b>3</b> GOOD HEALTH AND WELL-BEING</p>	<p><b>Goal 3 advocates for good health and wellbeing. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Donating to Australia's Cancer Council.</li> <li>• Providing pro bono services to Foundation Merieux.</li> <li>• Supporting Cook County Health Foundation and the Alzheimer's Association.</li> <li>• Giving employees access to confidential counseling and other mental health resources.</li> <li>• Addressing feedback from our Global Parental Leave Task Force &amp; Health &amp; Wellbeing Task Force.</li> </ul>	<p>Our Communities, Philanthropic Committee, p. 39 Sustainability With Clients, Partnering With Clients, p. 11 Our People, Culture &amp; Benefits, How We Work, p. 22 Our People, Culture &amp; Benefits, Total Rewards, pp. 24-25 Our People, Culture &amp; Benefits, Talent Management and Development, p. 26</p>
 <p><b>4</b> QUALITY EDUCATION</p>	<p><b>Goal 4 centers on inclusive and equitable quality education and promotes lifelong learning opportunities. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Mentoring high school students.</li> <li>• Partnering with organizations that provide education opportunities for LGBTQ+ individuals.</li> <li>• Investing in learning and development opportunities for our employees.</li> </ul>	<p>Our Communities, Global Day of Service, p. 37 Our People, Culture &amp; Benefits, Diversity, Equity &amp; Inclusion, p. 33 Our People, Culture &amp; Benefits, Talent Management and Development, pp. 28-29</p>



Goal	Description	Report Location
 <p><b>5</b> GENDER EQUALITY</p>	<p><b>Goal 5 focuses on achieving gender equality and empowering women and girls. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Developing our DE&amp;I Roadmap and DE&amp;I Governance Framework</li> <li>• Advising clients through our DE&amp;I Practice on improving gender equality at their organizations</li> <li>• Raising money for the Rwandan organization Komera</li> </ul>	<p>Our People, Culture &amp; Benefits, Diversity, Equity &amp; Inclusion, p. 32 Sustainability With Clients, Leadership Teams of the Future, p. 12 Our Communities, Philanthropic Committee, p. 39</p>
 <p><b>7</b> AFFORDABLE AND CLEAN ENERGY</p>	<p><b>Goal 7 centers on access to affordable, reliable, sustainable, and modern energy. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Accelerating the energy transition through our Executive Search Practice</li> </ul>	<p>Sustainability With Clients, Sustainability, p. 17</p>
 <p><b>8</b> DECENT WORK AND ECONOMIC GROWTH</p>	<p><b>Goal 8 promotes sustained, inclusive, and sustainable economic growth, full and productive employment, and decent work for all. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Donating to an Indian NGO that helps women obtain new skills to expand their employment opportunities</li> <li>• Upholding our Human Rights Policy and Modern Slavery Statement</li> </ul>	<p>Our Communities, Global Day of Service, p. 37 Our Leadership &amp; Governance, Ethics, p. 53</p>
 <p><b>10</b> REDUCED INEQUALITIES</p>	<p><b>Goal 10 focuses on reducing inequality within and among countries. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Raising funds for Chicago-based organization Female Strong</li> <li>• Committing to pay equity within our organization</li> </ul>	<p>Our People, Culture &amp; Benefits, How We Work, p. 22 Our People, Culture &amp; Benefits, Total Rewards, p. 25</p>

Goal	Description	Report Location
	<p><b>Goal 11 advocates for making cities and human settlements inclusive, safe, resilient and sustainable. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Having our office space strategy align with our emission reduction efforts. We prioritize locations with sustainability certifications to minimize our energy usage. These certifications also support protecting biodiversity, restoring water resources, and durable and resilient design</li> </ul>	<p>Our Climate Strategy, Responsible Operations, p. 46</p>
	<p><b>Goal 12 promotes sustainable resource consumption and production. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Committing to the responsible disposal of our electronics</li> <li>• Prioritizing sustainably certified buildings for office space, which often have advanced waste management practices</li> <li>• Repurposing furniture from closed-down offices at new office locations</li> <li>• Using DocuSign to reduce the environmental effects of the contracting process with clients</li> </ul>	<p>Our Climate Strategy, Responsible Operations, p. 45  Our Climate Strategy, Responsible Operations p. 46  Our Climate Strategy, Responsible Operations, p. 46  Our Climate Strategy, Responsible Operations, p. 45</p>
	<p><b>Goal 13 advocates for urgent action to combat climate change. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Committing to setting near-term science-based targets with the SBTi</li> <li>• Investing in carbon reduction projects with Indigo Ag and ClimatePartner</li> <li>• Placing senior executive managers to lead decarbonization plans through our On-Demand Talent Practice</li> </ul>	<p>Our Climate Strategy, Strategy &amp; Approach, p. 41  Our Climate Strategy, Energy &amp; Emissions Management, p. 44  Sustainability With Clients, Sustainability, p. 18</p>
	<p><b>Goal 14 centers on conserving and sustainably using the oceans, seas, and marine resources. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Conducting beach cleanups as part of our annual Global Day of Service</li> <li>• Reducing waste and avoiding plastic packaging</li> </ul>	<p>Our Communities, Global Day of Service, p. 37  Our Climate Strategy, Responsible Operations, p. 45</p>



Goal	Description	Report Location
 <p><b>15</b> LIFE ON LAND</p>	<p><b>Goal 15 promotes protecting, restoring, and the sustainable use of terrestrial ecosystems, combat desertification, reversing land degradation, and halting biodiversity loss. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Providing pro-bono services to the Firesticks Alliance Indigenous Corporation</li> <li>• Holding our Fundraising Friday event during Earth Week to encourage charitable donations to climate-related organizations</li> </ul>	<p>Sustainability With Clients, Partnering With Clients, p. 11 Our Climate Strategy, Celebrating Earth Week, p. 47</p>
 <p><b>16</b> PEACE, JUSTICE AND STRONG INSTITUTIONS</p>	<p><b>Goal 16 advocates for peaceful and inclusive societies, access to justice for all, and building effective, accountable, and inclusive institutions. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Developing our DE&amp;I Roadmap and DE&amp;I Governance Framework</li> <li>• Implementing Accelerating Women’s Excellence (AWE), our flagship program to advance the development and inclusion of our top professional women employees</li> <li>• Creating Advancing Professionals of Color (APOC), our initiative designed to accelerate the development of our junior and mid-level racially and ethnically diverse talent</li> <li>• Fostering inclusion through our Employee Resource Groups</li> </ul>	<p>Our People, Culture &amp; Benefits, Diversity, Equity &amp; Inclusion, pp. 32, 35 Our People, Culture &amp; Benefits, Talent Management and Development, p. 29 Our People, Culture &amp; Benefits, Talent Management and Development, p. 29 Our People, Culture &amp; Benefits, Diversity, Equity &amp; Inclusion, p. 34</p>
 <p><b>17</b> PARTNERSHIPS FOR THE GOALS</p>	<p><b>Goal 17 focuses on building global partnerships that support sustainable development. We support this by:</b></p> <ul style="list-style-type: none"> <li>• Expecting our suppliers to adhere to our Supplier Code of Conduct. The Code expects suppliers to comply with criteria essential for sustainable development</li> </ul>	<p>Our Leadership &amp; Governance, Sustainability Governance, p. 52</p>

# Sustainability Data

## Environmental Data

### GHG Emissions (MT CO<sub>2</sub>e)

	2019	2020	2021	2022	2023
<b>Total GHG Emissions</b> (Market-based)	25,355	18,797	20,554	23,339	24,632
<b>Scope 1 Emissions</b>	382	142	62	93	264
Fugitive Emissions	177	141	46	73	160
Mobile Combustion	205	1	16	17	104
Stationary Combustion	-	-	-	3	-
<b>Scope 2 Emissions</b> (Location-based)	2,523	1,393	2,765	2,155	1,934
<b>Scope 2 Emissions</b> (Market-based)	2,662	1,612	2,772	2,277	2,115
<b>Scope 3 Emissions</b>	22,311	17,043	17,720	20,969	22,253
Cat. 1: Purchased Goods & Services	10,246	12,054	11,422	11,796	12,774
Cat. 2: Capital Goods	736	1,305	2,155	1,202	1,574
Cat. 3: Fuel- and Energy-related Activities	625	497	865	444	590
Cat. 4: Upstream Transportation & Distribution	100	53	14	48	48
Cat. 5: Waste In Operations	81	33	83	58	37
Cat. 6: Business Travel	8,548	2,006	2,011	6,432	6,436
Cat. 7: Employee Commuting & WFH	1,974	1,095	1,170	989	794
<b>Emissions per Employee</b> (MT CO <sub>2</sub> e/Person)	16	8	11	11	10
<b>Emissions per Revenue</b> (MT CO <sub>2</sub> e/Million USD)	36	30	20	22	24

## Workforce Data

### Total Employees (Permanent and Temporary), by Region

	Permanent	Temporary	Total
Americas	1,189	1	1,190
Europe and Africa	684	34	718
APAC and Middle East	300	4	304

### Total Employees by Employment Contract (Permanent and Temporary), by Gender

	Permanent	Temporary	Total
Women	1,386	26	1,412
Men	787	13	800

### Total Employees by Employment Type (Full-time and Part-time), by Gender

	Full-time	Part-time	Total
Women	1,374	38	1,412
Men	782	18	800





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