



Bowman

MATERIALITY REPORT JUNE 2024

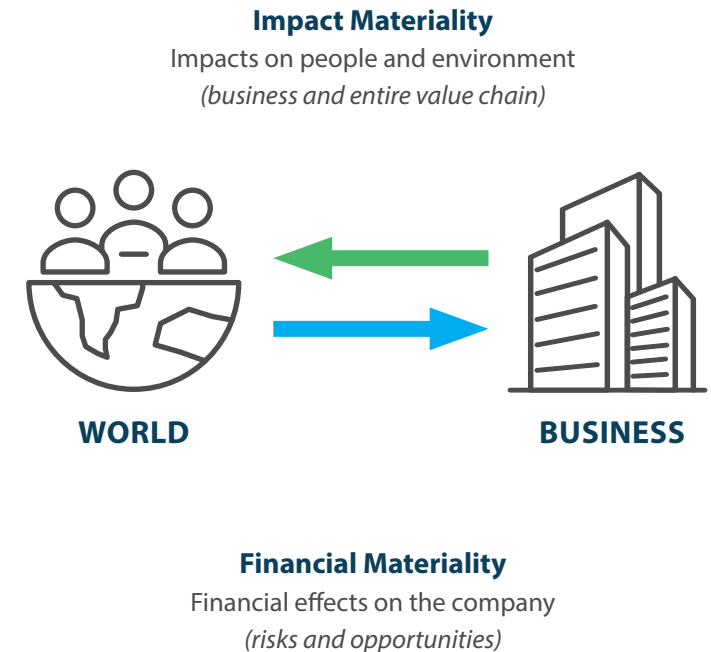
1 Section

Our Commitment to Double Materiality

In June of 2024, Bowman proudly embarked on its inaugural double materiality assessment in an effort to guide our environmental, social, and governance (ESG) strategies moving forward. Through a practical, stakeholder-driven approach, we sought to pinpoint the sustainability areas where our operations have the most significant impact and uncover the associated risks and opportunities these areas present to our organization.

Double materiality is increasingly becoming the gold standard for companies seeking to understand the ESG topics most relevant to their organization, with some sustainability regulations such as the European Union's Corporate Sustainability Reporting Directive (CSRD) mandating its use. Although Bowman is under no obligation to comply with such a regulation, we are choosing to engage in this process in order to adhere to best practice and serve as an industry-leading example. We understand the benefits of concentrating our efforts only on the ESG issues most impactful and relevant to our business, and we believe that the results of our double materiality assessment will effectively help us do so.

Double materiality considers a company's **impacts on the environment and society, as well as financial effects of sustainability risks and opportunities** on the company.



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Section

Our Approach and Methodology

We leveraged Socialsuite’s cutting-edge materiality technology platform to conduct our assessment, ensuring that our approach has been guided by and is reflective of the ever-evolving sustainability landscape.

In order to hear the voices of as many stakeholders as possible, we chose to conduct our assessment via an online survey, inviting the more than 2,000 individuals on our staff mailing list to participate including members of our board of directors, senior executives, company leadership, professionals and staff.

The survey, designed to take approximately 15 minutes, asked stakeholders to evaluate the materiality of 13 key sustainability topics. Both impact and financial perspectives were captured as stakeholders ranked, on a scale of 1 to 5, the significance, impact, risk, and opportunity associated with each topic. Stakeholders had the opportunity to leave free-text comments for each topic, as well, which were analyzed in addition to the quantitative survey data.

All 13 sustainability topics were deemed material by our stakeholders, either from a financial or impact perspective, or both. This meticulous process has equipped us with the insights needed to drive our ESG strategy effectively.



Section 3

Survey Criteria and Key Findings

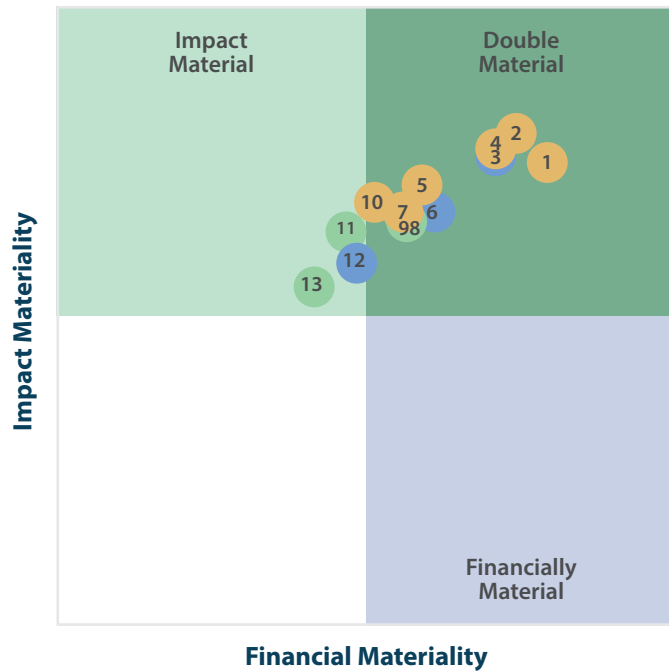
DEFINED SURVEY CRITERIA

| # | PILLAR | DIMENSION | NAME | DEFINITION |
|----|---------------|-----------------------------|---|---|
| 1 | Social | Social Capital | Data & Cybersecurity | Refers to our ability to protect information and defend against cyber attacks by preventing, detecting, and responding to online threats including safeguarding sensitive data, ensuring confidentiality, integrity and availability, and managing risks related to data breaches. |
| 2 | Social | Human Capital | Recruitment, Development & Retention | Refers to our strategies for enhancing employee productivity through engagement, diversity, and compensation. This includes attracting and retaining talent in competitive markets and our efforts in mentorship, career development and leadership training. |
| 3 | Governance | Leadership & Governance | Business Ethics | Refers to our approach to managing risks and opportunities related to ethical conduct, including fraud, corruption and fiduciary responsibilities, while remaining sensitive to evolving norms across jurisdictions and cultures. This encompasses our ability to provide services that meet the highest professional and ethical standards, avoiding conflicts of interest, misrepresentation, bias and negligence. |
| 4 | Social | Human Capital | Employee Health & Safety | Refers to our ability to maintain a safe and healthy workplace free from injuries, fatalities and illnesses. This includes implementing safety management plans, establishing training for employees and contractors, and conducting regular audits. It also encompasses ensuring the physical and mental well-being of our workforce through technology, corporate culture, regulatory compliance and personal protective equipment. |
| 5 | Social | Social Capital | Human Rights & Fair Labor Standards | Refers to our commitment to respecting core human rights and the fair treatment of all peoples. This includes compliance with labor laws, safeguarding workers' rights such as fair wages and freedom of association, and preventing discrimination across all business interactions. |
| 6 | Governance | Leadership & Governance | Quality of Governing Body | Refers to our governance structure's effectiveness, emphasizing the skills, diversity (backgrounds, gender, experience), and regulatory influences on design and disclosures about the composition and diversity of our top governance body and its committees. |
| 7 | Social | Social Capital | Stakeholder Engagement | Refers to how we interact with our stakeholders and the significance of aligning material issues for both the company and its stakeholders. This process results in a list of topics that are material to both parties, detailing how these topics were identified and how stakeholders were engaged. |
| 8 | Environmental | Environment | Clean Technology | Refers to products and services that deliver equal or superior performance while reducing energy use and natural resource consumption, when compared to conventional offerings. We are focused on our capacity for innovation of clean technologies and the strategic development of these initiatives. |
| 9 | Environmental | Environment | Climate Adaptation, Resilience & Transition | Refers to our approach to addressing climate risks, supporting adaptation and strategies for transitioning to a low-carbon economy, using scenario analysis to assess impacts on workers and local communities. |
| 10 | Social | Human Capital | Diversity, Inclusion and Equal Opportunity | Refers to our commitment to fostering a culture and hiring practices that build a diverse and inclusive workforce, reflecting the makeup of local talent pools and our customer base. This includes addressing discriminatory practices based on race, gender, ethnicity, religion, sexual orientation, and other factors. |
| 11 | Environmental | Environment | Water & Wastewater Management | Refers to our approach to addressing water use, consumption, and wastewater generation, considering regional differences in water availability, quality and competition. This includes management strategies for water efficiency, recycling, and the treatment and discharge of wastewater, as well as preventing groundwater and aquifer pollution. |
| 12 | Governance | Business Model & Innovation | Physical Impacts of Climate Change | Refers to our ability to manage risks and opportunities associated with the direct exposure of our assets and operations to the actual or potential effects of climate change. This includes addressing operational disruptions, enhancing the resilience of our physical assets, and incorporating climate change considerations into key business activities like insurance underwriting and real estate planning. |
| 13 | Environmental | Environment | Biodiversity | Refers to the variety of life in the world, including the diversity of species, genetic variations, and ecosystems. We are focused on our impacts on biodiversity and the importance of integrating a biodiversity strategy that includes prevention, management and remediation of habitat damage, along with disclosures about our operations near protected areas and significant biodiversity impacts. |

Section 3

Survey Criteria and Key Findings

Our double materiality assessment revealed insightful perspectives from our stakeholders, highlighting the critical areas where they believe Bowman’s operations intersect with environmental and societal concerns. As shown in the materiality matrix below, all 13 sustainability topics presented were deemed material by our stakeholders, either from an impact or financial perspective, or both.



| ENVIRONMENTAL |
|--|
| 8. Clean Technology |
| 9. Climate Adaptation, Resilience & Transition |
| 11. Water & Wastewater Management |
| 13. Biodiversity |

| SOCIAL |
|--|
| 1. Data and Cybersecurity |
| 2. Recruitment, Development & Retention |
| 4. Employee Health & Safety |
| 5. Human Rights & Fair Labor Standards |
| 7. Stakeholder Engagement |
| 10. Diversity, Inclusion & Equal Opportunity |

| GOVERNANCE |
|--|
| 3. Business Ethics |
| 6. Quality of Governing Body |
| 12. Physical Impacts of Climate Change |

Impact Materiality

The results of our assessment show that, for all 13 topics included in the survey, our stakeholders find Bowman to have a material impact on the broader communities in which it operates. This consensus underscores the broad-reaching implications of our operations and emphasizes the importance of addressing these areas in our ESG strategy moving forward.

Financial Materiality

Of the 13 topics, 10 were also identified as financially material, meaning they have a substantial impact on our company’s financial risks and opportunities. These 10 topics, therefore, hold dual importance, being both impactful and financially significant. The double materiality of these 10 topics validates our choice to consider both of these perspectives in our assessment.

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Section

Moving Forward

With the insights gained from our double materiality assessment, the best practice is to integrate these findings into our strategic planning and operational processes. We aim to develop targeted initiatives that address the 13 identified sustainability topics, prioritizing those with double materiality. This approach will enable us to mitigate risks, capitalize on opportunities, and make a positive impact on both society and our financial performance.

We are committed to transparency and continuous improvement, and we encourage you to revisit this page regularly for updates on our progress and evolving strategies.



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