



Transparency report 2025

Committed to audit quality

YEAR END - DEC 2025

Contents

Foreword from Managing Partner	3
Report from the Chair of Public Interest Body	5
Report from the Head of Audit and Assurance	6
Structure and Governance	8
Grant Thornton International Limited (GTIL)	11
Quality	14
Delivering audit quality	15
Our audit approach	19
Measuring audit quality	21
Ethics, Independence and Acceptance	26
People and Culture	30
Digital Audit Transformation	35
Sustainability	40
Environmental sustainability	42
Social sustainability - community	44
Social sustainability - people	46
Governance	48
Financial & Risk Disclosures	51
Appendices	59
Appendix 1: Public Interest Entity (PIE) clients	60
Appendix 2: Management Committee	62
Appendix 3: Independent Non-Executives (INE)	63
Appendix 4: Compliance statements	64



Foreword from the Managing Partner

Welcome to the Grant Thornton 2025 transparency report

The past year has been a transformative one for our Firm. We concluded 2025 having navigated significant evolution, both within our organisation and across the global landscape in which we operate. As our first full year under a new structure, it was defined by continued progress, renewed focus and a clear commitment to delivering quality and excellence in the public interest.

The Firm's structure reflects the operation of Grant Thornton Ireland's tax and advisory practices as part of the Grant Thornton Advisors multinational platform, established in January 2025. The Audit practice remains separately and independently owned and operated, with its own governance arrangements and continues to operate under the Grant Thornton brand in Ireland in accordance with regulatory and professional standards. This provides clarity and continuity for stakeholders.

This was also a year shaped by a complex and challenging global environment. Firms worldwide continue to navigate geopolitical uncertainty, shifting regulatory expectations, inflationary pressures and a rapidly evolving risk landscape. Against this backdrop, our focus remained firmly on delivering high quality audit services, strengthening our systems of quality management and building a resilient foundation to meet the expectations of regulators, clients and the public.

Our focus on quality

Quality remains at the core of everything we do and our people are central to our approach to audit quality. In an environment shaped by regulatory change, technological advancement and wider market pressures, we continued to invest significantly in the development, training and support of our audit professionals. Throughout the year, we strengthened our systems of quality management, embedding process improvements and enhancing our methodologies to ensure our auditors have the skills, judgement and tools required to deliver effective audits.

Enhanced audit quality supported by technology

Technology plays an increasingly important role in supporting audit quality. During 2025, we advanced our digital capabilities and continued to invest in tools that enhance the rigour, consistency and transparency of our work.

2025 was a pivotal year for our audit practice. The full integration of gtap across the audit lifecycle marked a clear shift to a mature, data-driven assurance model, enabling full-population testing, earlier risk identification and consistent, explainable analytics. This transformation has strengthened audit quality by reducing manual intervention, standardising procedures and enhancing the reliability of audit evidence, while preserving professional judgement at its core.

Anchored in our pillars of quality, efficiency and insight, our digital ecosystem continues to reshape how our auditors work and how we engage with clients. We remain focused on sustained investment in our people, continued enhancement of audit quality and the responsible deployment of audit technology and AI to meet evolving expectations. Further detail on these developments is set out later in this report.

Building for the future

Access to talent remains fundamental to our success. We continue to invest in our people, with overall headcount growing by 10.4% during 2025, while our skills mix continues to evolve in line with client needs, regulatory expectations and emerging audit challenges. I'm particularly proud to see our trainees and newly qualified accountants achieving exceptional results once again, reflecting the strength of our talent pipeline and our ongoing investment in their development.

We also progressed the Firm's sustainability agenda, embedding responsible and sustainable practices into how we work. Our people and their impact were recognised through national and Grant Thornton International network awards across sustainability, collaboration and inclusion. This focus was further recognised through our selection as one of Ireland's Sustainable Development Goal (SDG) Champions for 2025-2027 by the Department of Climate, Energy and the Environment.

Strengthened governance and leadership

Having completed the first two years of our four-year strategy, our direction remains clear: to continue building a resilient, high performing Firm that leads with integrity, transparency and quality. Our governance structures continue to provide robust oversight and accountability.

Looking ahead with intention

As we move into 2026, we do so with confidence, focus and a strong sense of purpose. Our commitment to quality remains absolute. Our investment in people and technology continues and our dedication to serving the public interest remains central to everything we do.

My sincere thanks go to our people, leadership team and stakeholders for their continued dedication and contribution to the high standards we strive to uphold every day.



A stylized, handwritten signature in black ink, appearing to read 'Steve Tennant'.

Steve Tennant
Managing Partner
Grant Thornton Ireland

Public Interest Body Chairman's statement

As Chair of the Public Interest Body (PIB), I am pleased to present Grant Thornton Ireland's Transparency Report for the year ended 31 December 2025.

This report outlines the Firm's governance framework, audit quality systems and its continuing commitment to serving the public interest.

The past year has been a transformative one for the Firm and for the profession more broadly. It has been the first full year in which Grant Thornton Ireland has operated within the new ownership structure since joining the Grant Thornton Advisors multinational platform established by Grant Thornton Advisors LLC in the US, which is backed by an investor group led by New Mountain Capital.

While the broader Firm now operates within this structure, the statutory audit practice continues to operate as a separate and independently governed business. The audit partners retain full operational and budgetary autonomy over the audit practice. This governance framework has been designed specifically to ensure that audit quality, independence and professional standards remain paramount.

Governance and oversight

Audit quality remains the overriding priority of both the audit partners and the Public Interest Body.

Grant Thornton Ireland continues to operate under the International Standard on Quality Management (ISQM 1), which embeds a comprehensive and risk-based system of quality management across the audit practice.

The PIB continues to monitor the effectiveness of these systems and the culture within the audit practice that supports high quality and independent audits. Maintaining auditor independence is fundamental to the Firm's public interest role and the Firm continues to operate rigorous policies and procedures designed to prevent conflicts of interest and ensure compliance with professional and regulatory standards.

Operating in a changing environment

The environment in which businesses operate has become increasingly complex. Heightened geopolitical uncertainty, economic volatility and evolving regulatory expectations continue to shape the context in which companies operate and in which auditors perform their work.

At the same time, the rapid development of technology and particularly the emergence of artificial intelligence, is beginning to transform how both auditors and their clients operate. These technologies have the potential to enhance efficiency, analytical capability and insight in the audit process. They also require careful oversight to ensure that professional judgement, scepticism and quality remain central to the audit process.

People and professional development

The expertise, judgement and integrity of the Firm's people remain its greatest strength. Grant Thornton Ireland continues to invest significantly in professional development, training and technological capability to ensure that its professionals are equipped to meet the evolving demands of the profession.

Commitment to the public interest

The audit profession plays a critical role in maintaining trust in financial reporting and supporting the effective functioning of capital markets and the wider economy.

The Public Interest Body remains committed to supporting Grant Thornton Ireland in maintaining the highest standards of audit quality, independence and professional integrity. I would like to thank my fellow PIB members for their continued engagement and oversight, as well as the Firm's audit partners and professionals for their dedication to upholding these standards.



Conor O'Kelly
Chairman, Public Interest Body,
Grant Thornton Ireland

Report from the Head of Audit and Assurance

Committed to audit quality in an ever-changing environment

Overview

As we reflect on 2025, I am extremely proud of the continued strength, resilience and professionalism of our Audit team at Grant Thornton Ireland. The past year has been one of further evolution for our Firm and for the wider audit profession, as we continued to respond to a rapidly changing regulatory, technological and stakeholder landscape.

Our people

Our people remain at the heart of everything we do. Throughout 2025, we continued to invest in our Audit practice, supporting a growing and increasingly diverse team of professionals across our offices. I am grateful for the sustained commitment of our people to delivering high quality audits for our clients, often in challenging circumstances and against a backdrop of increasing complexity and heightened expectations.

Audit quality

Audit quality remains our non-negotiable priority. Building on the foundations of our four-year strategy, now in its second year, we continued to evolve our operating model to ensure that quality considerations are embedded in every aspect of how we run our Audit practice. Our System of Quality Management continues to underpin this approach, supported by robust monitoring, remediation and governance processes designed to promote continuous improvement.

During 2025, we further strengthened our focus on quality leadership and accountability. Our audit quality framework continues to guide decision-making across the practice, ensuring that quality considerations are paramount when we assess client acceptance, resource allocation, engagement performance and partner oversight.

Technology and capability

Technology remains a key enabler of audit quality. We continued to invest in and enhance our digital audit capabilities, building on our investment in data analytics and AI tools to support more insightful risk assessment, audit execution and supervision. These tools enable our teams to better understand our clients' businesses and focus their efforts on the areas of greatest audit risk, while maintaining appropriate professional scepticism and judgement. Training and development remained a core focus throughout the year. In collaboration with our Accounting and Professional Standards team, we delivered a comprehensive programme of technical, regulatory and behavioural training across all levels of the Audit practice. This included continued emphasis on professional judgement, group audits, audit reporting and managing complex or challenging client situations.

Our colleagues continue to excel with unprecedented numbers getting placed across all levels of professional exams in 2025. This reflects the strength and depth of our teams and our ongoing investment in their development.

Clients and sustainability

As our clients continue to grow in scale, complexity and international reach, so too must our Audit practice. We remain focused on working with clients who value high quality audit and who align with our strategy and values. This disciplined approach supports both audit quality and the long-term sustainability of our practice.

Sustainability reporting, including Climate and ESG reporting, continue to shape the assurance landscape. We continue to invest in our Sustainability Assurance capabilities during 2025, supporting clients as they respond to evolving reporting and assurance expectations across various jurisdictions.

Looking ahead

We continue to engage openly and constructively with our regulators, including CAI, IAASA, the Financial Reporting Council, PCAOB and we value the role that external inspection and oversight play in driving audit quality across the profession.

Looking ahead, the audit profession will continue to face change through evolving standards, technological innovation, increasing stakeholder scrutiny and competition for talent. The geopolitical environment we and our clients operate in continues to challenge and change and I am confident that Grant Thornton Ireland is well positioned to respond to each of these challenges.

As we close 2025, I would like to thank our clients, regulators and most importantly, our people for their continued trust and support. We remain focused on delivering high quality audits that serve the public interest, with integrity, independence and professionalism at the core of everything we do.



Kevin Foley
Head of Audit and Assurance
Grant Thornton Ireland



Structure and Governance

Legal structure and ownership

Grant Thornton is the audit-licensed Firm in the Republic of Ireland, incorporated under the partnership Act 1890. Grant Thornton (NI) LLP is the audit-licensed Firm in Northern Ireland. Both Firms are wholly owned and managed by their respective partners.

With effect from 3 January 2025, the Grant Thornton Ireland Group of companies was reorganised as an alternative practice structure (APS).

Grant Thornton Holdings Limited owns several Grant Thornton trading entities that provide non-audit services only. It provides personnel, administrative and operational support to Grant Thornton and Grant Thornton (NI) LLP in line with an administrative services agreement (ASA).

Grant Thornton additionally holds investments in Grant Thornton Firms in the Isle of Man, Gibraltar and Bermuda, which operate through separately locally incorporated entities. These Firms are regulated by the local regulatory authorities in those countries, as applicable.

Governance and oversight

We are committed to the highest standards of governance, recognising its critical role in safeguarding audit quality, professional integrity and the public interest. Our governance framework is kept under continual review, with developments in corporate governance actively monitored and benchmarked to ensure our arrangements remain robust, proportionate to the risks we face and aligned with recognised best practice.

The Firm is owned by its partners, whose rights and obligations are clearly defined in the partnership agreement, supporting accountability and effective stewardship. Our governance and management structures are designed to evolve as the Firm grows and may be strengthened, where appropriate, through additional committees, Management Committee appointments and independent non-executive oversight to ensure effective challenge, transparency and informed decision making.

The Head of Audit and Assurance

The Head of Audit and Assurance is responsible for the oversight and day-to-day management of the audit and assurance practice of the Firm. He is responsible for ensuring the Firm operates in accordance with its strategy and for managing the Firm in line with the interests of our clients, our people and the public.

The Head of Audit and Assurance is supported by various roles and functions, as deemed necessary. The Head of Audit and Assurance may, from time to time, be appointed or replaced by special majority vote.

Chairperson

The chairperson is appointed and may be removed by the Head of Audit and Assurance. Their role is to ensure and facilitate the harmonious and efficient running of the affairs of the Firm, encouraging fairness, respect and transparency in all dealings with partners and promoting discourse and debate among partners to ensure compliance with the provisions of the partnership agreement.

The chairperson, in conjunction with the Management Committee, facilitates the handling of all matters related to disciplinary issues, as well as retirement and/or termination matters relating to partners.

Management Committee

The Firm is overseen by a Management Committee comprised of the Head of Audit and Assurance, the Chairperson and the Managing Partner of the Grant Thornton Ireland group of companies.

Kevin Foley
Head of Audit
and Assurance

Louise Kelly
Chairperson

Steve Tennant
Managing Partner

Number of meetings attended

Kevin Foley	9
Louise Kelly	9
Steve Tennant	9

(Total number of meetings held in 2025 - 9)

The Management Committee is responsible for:

- coordinating the opportunities for value creation and allocating resources to those expected to exploit them;
- the preparation and implementation of agreed business plans;
- reviewing management information and processes;
- communicating information;
- ensuring that the decisions of the partners in relation to the operation and future direction of the Firm are effective and for monitoring the day-to-day running of the Firm;
- engaging and liaising as required with the Services Provider and/or any affiliate of the Services Provider;
- such other functions as are conferred on it by this Agreement.

The Management Committee shall by unanimous resolution recommend the level of partners' profit share based on their performance and their overall contribution to the Firm.

A number of criteria are considered in assessing performance including areas such as risk and quality management.

Audit Risk and Quality Committee

The role of the Audit Risk and Quality Committee ("the Committee") is to assist the Head of Audit and Assurance and Head of Audit Quality in fulfilling their role and responsibilities. It performs its role through:

- Instilling the awareness, ownership and accountability of key risks within the service line;
- Pro-actively identify and manage emerging risks within the service line; and
- Identifying and managing risk issues specific to the service line and implementing appropriate control and monitoring.

Public Interest Body

The Public Interest Body (PIB) was set up in April 2024. It oversees the public interest aspects of Grant Thornton's decision-making, including the management of reputational risk.

Conor O'Kelly acts as Chairperson of the Public Interest Body, with Eugene McCague and Patricia Byron also acting as independent non-executives (INEs) with seats on the PIB.

For further information, see **Chairman's Statement, page 5.**



Grant Thornton International Limited (GTIL)

About Grant Thornton

Grant Thornton has more than 3,000 people across nine offices in Ireland, Northern Ireland, the Isle of Man, Bermuda and Gibraltar. Through our global network, we have a presence in over 150 markets worldwide.

We combine local knowledge, national expertise and global reach to support organisations in achieving their strategic objectives, wherever they operate. Our multidisciplinary teams provide a broad range of audit, tax and advisory services, delivering practical and innovative solutions to complex business challenges.

Clients choose us as long-term strategic partners because of the breadth of services we offer, our collaborative approach and our commitment to delivering high quality outcomes.

About Grant Thornton International Ltd (GTIL)

Grant Thornton International Limited (GTIL) is the umbrella organisation for the Grant Thornton global network of independent member Firms. The network comprises more than 80,000 professionals in member Firms across over 150 markets worldwide.

Our member Firms share a common goal — to help clients realise their ambitions in any environment. We combine global scale and capabilities with deep local insight and understanding.

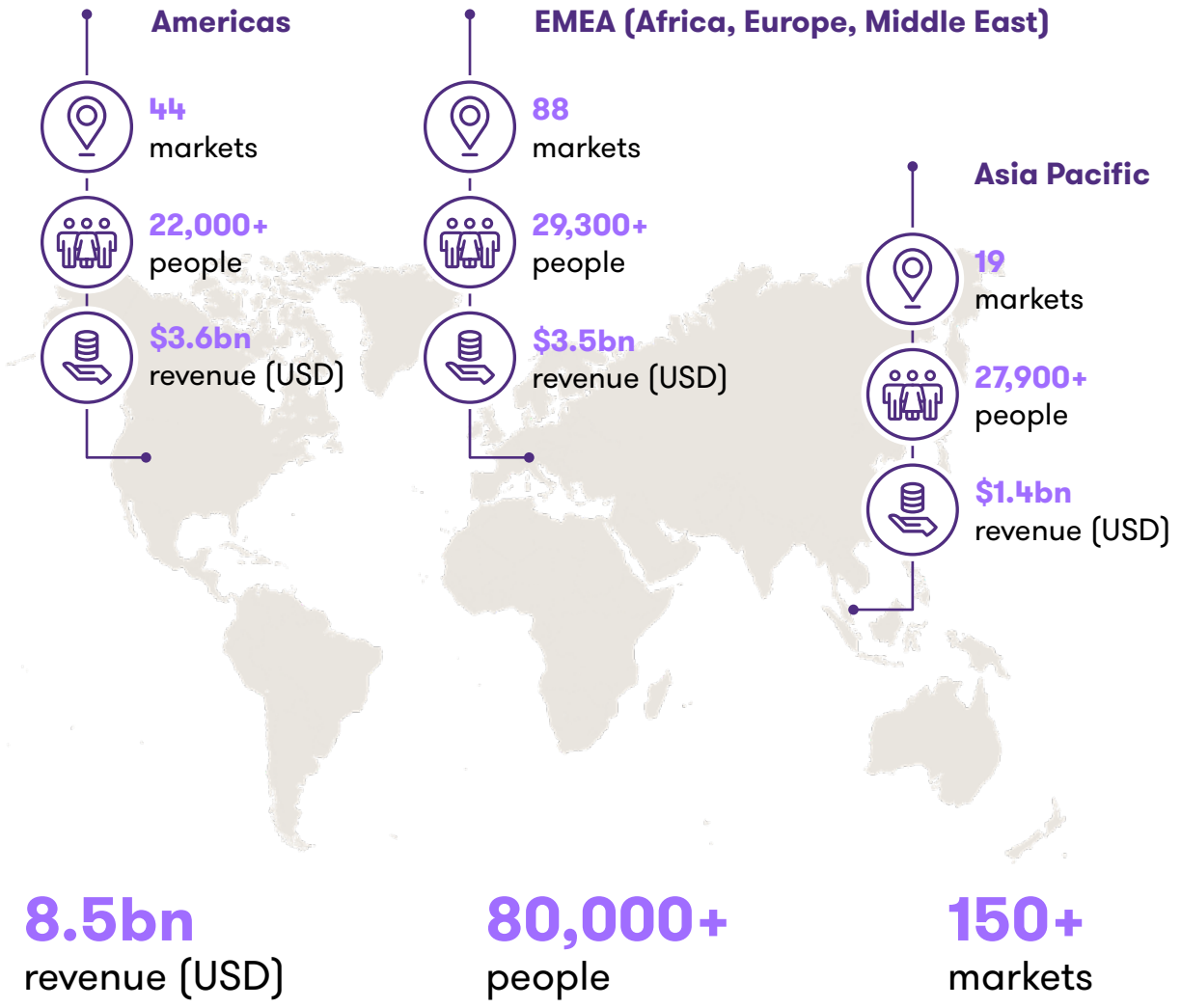
Whether organisations are expanding into new markets, seeking to improve operational effectiveness, managing risk and regulatory requirements or enhancing stakeholder value, Grant Thornton member Firms provide audit, tax and advisory services tailored to their needs. Our global reach, combined with strong local expertise, enables us to support clients wherever they operate.

In 2025, a number of Grant Thornton member Firms joined a multinational platform led by Grant Thornton Advisors LLC and supported by investment funds affiliated with New Mountain Capital. The platform aims to enhance collaboration, expand advisory capabilities and support long-term growth across participating Firms.

Participating Firms remain independent member Firms of Grant Thornton International Limited (GTIL) and continue to operate as separate legal entities within the global Grant Thornton network. The establishment of this platform does not change the independent legal status of GTIL member Firms or their membership of the Grant Thornton network.

Participation in the platform does not affect the independence requirements applicable to statutory audit Firms under EU audit regulation and each member Firm continues to comply with applicable regulatory and professional obligations in its jurisdiction.

Grant Thornton global network of independent member Firms



Grant Thornton member audit Firms - European Union (EU)/ European Economic Area (EEA) member states

The table below shows the statutory auditors and audit Firms that are members of the Grant Thornton network in EU or EEA member states. It also shows the countries in which they are registered or have their principal place of business, as at 30 September 2025.

Country	Member Firm
Austria	Grant Thornton Austria GmbH Wirtschaftsprüfungs und Steuerberatungsgesellschaft
Austria	Grant Thornton ALPEN-ADRIA Wirtschaftsprüfung GmbH
Belgium	Grant Thornton Bedrijfsrevisoren BV
Bulgaria	Grant Thornton OOD
Croatia	Grant Thornton revizija d.o.o.
Cyprus	Grant Thornton (Cyprus) Ltd
Czech Republic	Grant Thornton Audit s.r.o.
Denmark	Grant Thornton, Godkendt Revisionspartnerselskab
Estonia	Grant Thornton Baltic OÜ
Finland	Grant Thornton Oy
Finland	Advico Finland Oy
France	Grant Thornton SAS
France	AEG Finances – Audit.Expertise. Gestion SAS
France	Institut de gestion et d’expertise-comptable - IGEC SAS
France	Tuillet Audit SAS
France	Grant Thornton Audit SAS
France	Carib Audit & Conseil SAS
France	Finexsi-Audit SAS
Germany	Grant Thornton AG Wirtschaftsprüfungsgesellschaft
Greece	Grant Thornton SA

Total assurance revenues attributable to EU/ EEA member Firms is USD 829.4m (approximately 22% of total global assurance revenues of USD 3.8bn).

Country	Legal entity
Hungary	Grant Thornton Audit Kft.
Iceland	Grant Thornton endurskoðun ehf
Ireland	Grant Thornton
Ireland	Grant Thornton (NI) LLP
Italy	Ria Grant Thornton S.p.A.
Latvia	Grant Thornton Baltic Audit SIA
Liechtenstein	Grant Thornton AG, Schaan
Lithuania	Grant Thornton Baltic UAB
Luxembourg	Grant Thornton Audit & Assurance
Malta	Grant Thornton Malta
Netherlands	Grant Thornton Audit en Assurance B.V.
Norway	Grant Thornton Revisjon AS
Poland	Grant Thornton Polska PSA
Portugal	Grant Thornton & Associados, SROC, Lda
Romania	Grant Thornton Audit SRL
Slovak Republic	Grant Thornton Audit, s.r.o.
Slovenia	Grant Thornton Audit d.o.o.
Spain	Grant Thornton, S.L.
Sweden	Grant Thornton Sweden AB



Quality

Delivering audit quality

Our leadership is committed to audit quality – in our work, in our practices and in our people. Critical to our success in achieving and maintaining quality are our structures which underpin our objectives as we continue to grow and develop as a Firm. A rigorous system of quality management ensures all our partners and staff understand the role they play in delivering quality work and achieving the high standards we set ourselves – the standards our clients expect.

Our annual **Quality and Ethics Survey** captures feedback on our culture and enables our Firm to focus on where we can improve. This annual survey measures how our people view the Firm's emphasis on quality and ethical standards, as well as measuring their attitudes to quality and ethics. Our leadership aims to create a culture of openness and involvement, where people are encouraged to contribute their views. Therefore, the survey is anonymous, allowing people to provide honest, open feedback.

87% of respondents indicated a positive score which is 1% higher than last year (responding strongly agree or agree). Positive sentiment has remained stable across recent surveys.

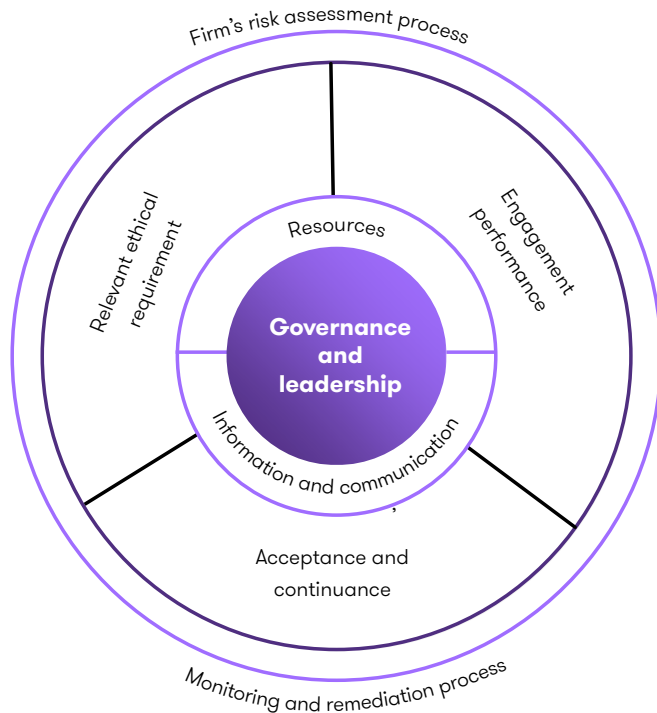
System of Quality Management (SoQM) overview

International Standard on Quality Management (ISQM 1) requires us to design, implement, operate, monitor and evaluate an overall system of quality management (SoQM) for audits or reviews of financial statements or other assurance or related services engagements, including an annual evaluation as to the system's effectiveness.

The GTIL approach is to ensure all network Firms implement a baseline set of quality objectives, risks and responses to enable consistent application across the entire network. GTIL has actively committed to supporting member Firms with compliance through a dedicated ISQM 1 resource providing oversight and technical webinars, guidance and templates. However, each member Firm is ultimately responsible for the design, implementation and operation of their SoQM.

At a member Firm level, the GTIL baseline is localised taking into consideration the nature and circumstances applicable to the Firm and engagements performed by the Firm to ensure the GTIL baseline objectives, risks and responses are appropriate for use in our Firm's SoQM. An example of localisation is the incorporation of the requirements of ISQM 1 as published by Irish Auditing & Accounting Supervisory Authority (IAASA) and Financial Reporting Council (FRC) into the GTIL baseline set by GTIL which ensures that are our objectives, risks and response are specific to our Firm and its engagements. Our SoQM applies to all separately licenced audit practices under Grant Thornton (GT) Ireland's Audit Management Committee remit including Grant Thornton (ROI) and Grant Thornton (NI) LLP.

Our SoQM contains eight components as shown in the diagram below, each component has a dedicated component leader who is operationally responsible for that component:



Governance and leadership

Our leadership is committed to the highest standards of quality governance and has put in place robust and effective governance structure to support this. Full details on our governance and leadership approach are covered in the following sections :

- Foreword from Grant Thornton Ireland Managing Partner,
- Report from Chair of Public Interest Body,
- Report from Head of Audit and Assurance and
- Structure and Governance.

The Management Committee demonstrates a strong commitment to quality through a Firm-wide culture that recognises the Firm's role in serving the public interest, reinforces the importance of professional ethics and values and clearly articulates the responsibilities and expected behaviours of our people in delivering quality. Quality considerations are embedded in the Firm's strategic decisions and actions.

The Head of Audit and Assurance has ultimate responsibility for the Firm's SoQM and the establishment of an appropriate SoQM across the Firm. Day-to-day responsibility for managing the SoQM is delegated to the component leaders, risk and quality functions and internal support functions.

The Audit Risk and Quality Committee, chaired by the Head of Audit Quality, plays a key role in the Firm's SoQM. Its responsibilities include oversight of the Firm's risk assessment processes, review of quality objectives, quality risks and related responses, oversight of remediation actions and reporting to the Management Committee on quality matters, including priority risks.

Our Firm's risk assessment process

The SoQM operates on a risk-based approach, in a continual and iterative way. It responds to changes in the nature and circumstances of the Firm and its engagements, enabling the Firm to proactively manage the quality of engagements it performs. This approach is embedded in ISQM 1 requirements. It establishes quality objectives, identifies and assesses risks to achieving those objectives and designing and implementing ways to address the quality risk.

The threshold for identifying quality risks is those risks for which there is a reasonable possibility of occurring and individually or in combination with other risks, adversely affecting the achievement of one or more quality objectives.

Acceptance and continuance and relevant ethical requirements

We follow the GTIL ethics and independence policies and procedures, this is covered in detail in the Ethics, Independence and Acceptance section.

Engagement performance

GTIL provides a framework for all Grant Thornton member Firms to deliver consistent, robust, rigorous and high quality audits and assurance engagements which we follow, this is covered in detail later in this section under Our audit approach.

Resources and information and communication

The operation of our SoQM is enabled by the Firm:

- appropriately obtaining, developing, using, maintaining, allocating and assigning resources (i.e. people, technology and intellectual as covered throughout this report) in a timely manner; and
- obtaining, generating or using information regarding the SoQM and communicating information within the Firm (i.e. training, guidance, methodology as covered throughout this report) and to external parties (i.e. audit client communications, regulatory reporting, our website as covered throughout this report) on a timely basis.

Our monitoring and remediation process

In the monitoring and remediation section, we have set out the types of monitoring our Firm has designed, implemented and operated during 2025. This monitoring provides us with relevant and reliable information about our SoQM to enable us to take appropriate actions for any identified deficiencies. This section also outlines how we approach remediation of the identified deficiencies to ensure that any actions are effective and performed on a timely basis. As part of the remediation process, our Firm implements a root cause analysis process. Information gained from all the monitoring and remediation processes is used in our annual evaluation of our SoQM.

Audit quality leadership

Stephen Murray holds the position of Head of Audit Quality, leading our efforts to enhance audit quality. The Head of Audit Quality leads the Audit Professional Standards team and is supported by additional audit partners holding strategic leader roles over the various pillars within this group. This ensures a collaborative working relationship between the business and critical support teams with a common purpose to drive a consistent focus on quality.

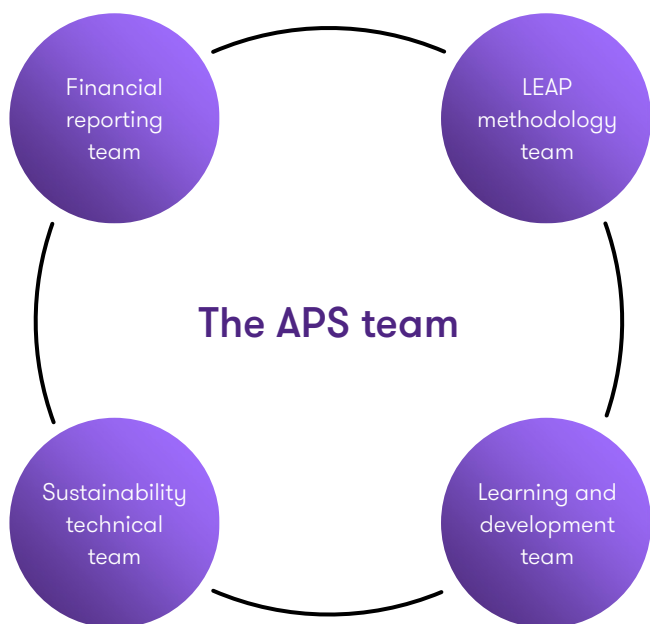
Audit professional standards

The Audit Professional Standards (APS) team is Grant Thornton Ireland's centre of technical excellence for audit, assurance and financial reporting. Drawing on our strong relationships with regulators, standard setters, the people in our Firm, platform and wider Grant Thornton International network, we provide innovative, practical and robust solutions to auditing and financial reporting matters in addition to annual training that support audit engagement teams with the delivery of high quality audits for their clients.



The APS team is split into four areas of focus below:

The APS team proactively collaborates with the Risk, Compliance and Professional Standards (RCPS) department led by Louise Barry, the Firm’s Head of Risk and Quality, to ensure there is a common purpose at Firm level to drive a consistent focus on quality. The RCPS department provides risk management, compliance, data privacy, legal counsel, conflict checking, quality, ethics and independence central support for the Firm.



Financial reporting team

The financial reporting team support the audit practice with technical accounting and corporate reporting related consultations and advise on complex issues when they arise. The team also complete compliance “hot” reviews of financial statements and audit opinions of public interest and other higher risk entities before they are issued. These functions are associated with managing risk and the coaching of the audit practice with the aim of improving audit quality.

LEAP methodology team

The methodology team provides audit teams with the resources required to conduct audit and assurance engagements, including engagement manuals, practice aids and templates. Additionally, the team maintains the underlying procedures and guidance within the Firm’s audit software tool. The team provides ongoing support to the audit practice via a dedicated mailbox and consultation process.

Learning and development team

The learning and development team provides targeted audit training across all career stages, combining technical, digital and professional development. Our programmes enable employees with fit for purpose learning on auditing standards, financial reporting updates, ethics, company law, sector requirements and quality management, alongside the effective use of audit technology, data analytics and AI to support high quality, efficient audits.

Sustainability technical team

The sustainability technical team support the audit practice with technical sustainability-related financial- and corporate reporting consultations and advise on complex issues when they arise. The team further supports the practice by consulting on sustainability-related corporate reporting of public interest and other higher risk entities before issuance. Additionally, the function supports the sustainability assurance practice in relation to technical reporting, methodology and learning support.

Our audit approach

GTIL provides a framework for all Grant Thornton member Firms to deliver consistent, robust, rigorous and high quality audits and assurance engagements. It does this by providing:

- global audit and assurance methodology;
- global engagement software;
- protocols to facilitate consultation with specialists in other member Firms;
- a comprehensive intranet service with up-to-date information on relevant professional standards;
- a worldwide restricted entity list;
- an International Financial Reporting Standards (IFRS) help desk; and
- topical alerts.

GTIL does not provide any services to clients itself. GTIL's Methodology and Learning team holds frequent member Firm outreach calls to address the information needs of individuals in Grant Thornton member Firms who:

- oversee consultations on audit matters,
- manage inspections performed by audit regulators,
- work in a similar role.

In these calls, GTIL communicates methodology concepts and recent releases, giving member Firms a forum for questions and enabling all Firms to move forward together consistently.

Global audit and assurance methodology

The Grant Thornton Audit Methodology (GTAM) was developed and maintained by GTIL. This globally consistent audit methodology:

- provides a clear link to auditing standards using terms based on the International Standards on Auditing (ISA);
- applies an account-based approach to address the risk of material misstatement; and
- allows each audit team flexibility in designing its response to the risks of material misstatement in entities it audits.

Global audit and assurance technology

The Firm's audit software, the Leap engagement tool, is a cloud-based audit and assurance platform. The Leap engagement tool facilitates the creation, execution, completion and archive of engagement files for users.

An associated tool, the Methodology Management System (MMS), facilitates the authoring and publishing of methodologies. MMS includes a GTIL Store and member Firm libraries. GTIL authors and publishes many methodologies at GTIL Store level. Each member Firm can then publish a GTIL Store methodology from their member Firm library for use by their audit practice. This enables member Firms to adopt a globally consistent approach. It also allows flexibility to localise inherited methodologies to adjust for jurisdictional differences and control the timing of publishes to their audit practice.

Methodologies can also be authored and published directly at member Firm library level. Irrespective of whether a methodology was authored at GTIL Store or member Firm library level, when it is published at member Firm library level, it is then made available in the Leap engagement tool for users to create engagements with.

The Leap engagement tool, underpinned by MMS, provides an efficient, secure, scalable and globally consistent platform for member Firms. The Leap engagement tool:

- Facilitates consistent execution of the Grant Thornton Audit methodology.
- Enables us to operate seamlessly and consistently across borders.
- Allows for timely updates to the methodology that can be implemented, as necessary, on engagements. Updates can be published to live engagements in real-time.
- Allows the largest and most complex audits to be performed efficiently and effectively using a stable, trusted cloud platform (which can scale down for less complex engagements).
- Enables the development and integration of additional functionality and future innovations into the platform

Firm-wide audit methodology

- Proprietary audit software used throughout international network
- Complies with international audit standards

Feedback from clients on services

- Independent review
- Benchmark delivery with our promises

National file review programmes

- Across all disciplines and Ireland offices



International review programme

- Independent peer review of GTIL Firms, Grant Thornton Assessment and Review (GTAR)
- Regular rotational review programmes

Peer review process

- All working papers reviewed by more senior staff than the writers
- Partner review process

Investment in technical excellence:

- Continued investment in training
- Dedicated technical department

International support

GTIL has a full-time IFRS team responsible for promoting high quality, consistent application of IFRS throughout the global organisation. Member Firm IFRS experts advise and support this team. They include an IFRS interpretations group, a financial instruments working group and an insurance working group. The IFRS team promotes consistency by:

- offering face-to-face training programmes and online learning resources,
- operating an IFRS help desk service,
- providing an IFRS checklist and an IFRS interim reports checklist,
- publishing extensive technical interpretive guidance, newsletters and other tools and resources, internally and externally.

A network of designated IFRS champions in member Firms communicate these materials and IFRS developments. For Firms with significant IFRS work, the GTAR inspection team includes team members experienced in IFRS accounting. The GTIL IFRS team reviews any IFRS issues that arise to determine if training or additional guidance is needed.

Every year, Grant Thornton engages either an external financial reporting expert to provide IFRS training to our auditors or participates in IFRS Masterclass webinars hosted by GTIL. This covers recent and upcoming changes to IFRS or deals with specific issues where different interpretations require judgement.

Clear and unambiguous audit reporting

Regular mandatory training in specialist areas is key to ensuring partners and staff know about the latest issues and can address them in the audit approach. It also means we communicate clearly and unambiguously with clients' boards and audit committees on relevant matters.

For example, our professionals working on audits of US public companies and foreign private issuers attend an annual Irish-led classroom-based training and attend online GTIL-led training on areas such as:

- SEC affiliate independence rules,
- SEC reporting requirements,
- audit committee communications,
- disclosures,
- the SEC review and comment process.

We maintain a dialogue with audit committees during the audit process on many issues, from initial scoping to key judgements made. Our formal audit strategy and key issues memoranda give structure to interaction and communication with boards and audit committees

Supervision, consultation and review

We have a strong culture of consultation, supervision and support, which is embedded throughout the audit risk policies. Involving Engagement Quality Reviewer (EQR), our APS and RCPS teams and the Head of Audit and Assurance if needed, enables appropriate quality management and support for audit personnel.

This mixture of experience and technical ability, in a culture where we can challenge each other, ensures quality is driven throughout the audit engagement. Audit and assurance clients who are PIEs or entities whose securities are publicly traded are subject to an engagement quality review (as required by ISQM 2) by partners who are approved by APS. EQRs are also in place for other complex or high risk category clients to address certain quality and risk management matters.

Measuring audit quality

Internal monitoring activities

We have a number of internal review and monitoring activities at both the engagement level and the Firm level which underpin our commitment to continuously improving audit quality.

We conduct our internal monitoring programme continuously to ensure we monitor and address any quality issues promptly and can achieve our aim of continuous improvement. We communicate review findings and observations to the audit practice and directly to individual teams or the relevant individuals within the Firm so they can address any learning points and consider them in the drive for continuous improvement.

Cold file review

Our cold file reviews assess the quality of completed work in our audit and assurance department across all office locations on a sample basis to evaluate whether Firm policies and procedures were complied with. The key features of our cold file review process are:

- Use of a standard approach developed by GTIL, which is localised to cover local standards and polices,
- All reviews completed under the direction and guidance of RCPS to ensure integrity and consistency of process,
- All responsible individuals reviewed at least every three years,
- All new responsible individuals reviewed within one year of appointment,
- Risk profile of responsible individuals' portfolio assessed at outset, to ensure the engagements selected for review are high risk and complex,
- Reviewers assigned based on their independence, skillset, industry experience and professional competence,
- Reviews focus on the procedures we have adopted to ensure our audit work is of the highest quality,

- Themes identified in previous or other monitoring activities are considered and receive an increased focus in subsequent inspection programmes,
- Application of a rating system to ensure we can measure quality and maintain high standards with file ratings agreed by the Cold File Review Panel who is made up of members of the Audit Risk and Quality Committee and technical subject matter experts to ensure consistency and robustness of both ratings and the overall process with results being a critical factor in responsible individuals' performance evaluation,
- Responsible individuals with file reviews falling below expected standards are reviewed again within 12 months and are subject to additional escalation procedures and
- Themes arising from cold file review are communicated to the Audit practice through training and technical updates.

In 2025, 23 audit and assurance engagement files were reviewed as part of the cold file review. Of these, 96% (2024 – 86%) were graded as either 'Good quality' or 'Good file, but scope for improvement' indicating that our audit quality is improving.

Hot file review

Our hot file review process is for live ongoing audit engagements of newly appointed responsible individuals and audit partners from all offices of Grant Thornton Ireland. This is a proactive process over audit quality that provides timely support by identifying and remediating key issues before the audit report is issued. It also provides coaching, independent challenge, intervention and support, focusing on high risk, complex and judgmental areas of audit. The hot file review process is performed by the APS audit methodology team who are independent of the new responsible individuals/ audit partner.

Periodic and ongoing monitoring

We have a number of periodic and ongoing monitoring activities in relation to compliance with the policies and procedures that form part of our SoQM including the applicable relevant ethical requirements. The key activities include but are not limited to:

- Ongoing procedures in relation to relationship checking, client acceptance and continuance, engagement acceptance and continuance and rotation of key audit partners and staff as noted in the Ethics, Independence and Acceptance section.
- Sample testing of partners and staff at an assistant manager and above grade to check compliance with the requirements related to Global Independence System (GIS).
- Obtaining an annual statement of independence which is a comprehensive affirmation from all partners and staff concerning their understanding and compliance with our policies and procedures in respect of ethics, independence, confidentiality, gifts and hospitality and other requirements as applicable to them.

SoQM evaluation

Our SoQM evaluation process is how we evaluate how our SoQM has performed on an annual basis at a point in time and consists of the following steps.

Our Firm's risk assessment process which involves reviewing requirements, objectives, risks and responses and making any required updates based on the facts and circumstances of the Firm.

Testing of our SoQM as a whole is based on our audit methodology adapted as required to test such a system. The testing is performed by a dedicated team led by an experienced quality professional. Possible findings are discussed with the relevant responsible individuals throughout the testing to ensure that all relevant information is considered.

Once all relevant information is considered, a determination is made as to whether there is an identified finding that needs to be evaluated further. Evaluation of identified findings is reviewed and deficiencies are identified based on the definitions within the ISQM 1 standard. Each identified finding is then evaluated by the Head of Risk and Quality and the Head of Audit and Assurance as to whether they are a deficiency in line with the standard. Each deficiency is then evaluated based on their severity and pervasiveness in line with the standard. As applicable, deficiencies are subject to a root cause analysis and a full remediation action plan.

Overall conclusion of our SoQM under the ISQM 1 standard taking into consideration the identified deficiencies and other information that is relevant such as results of internal and external reviews, ethical breaches, network requirements and services, internal audit reports and litigations or claims where available at the time. The results of the SoQM evaluation process are communicated across the Firm to leadership, partners and all personnel.

Statement on effectiveness of our SoQM

Under ISQM 1, we are required to evaluate our SoQM to determine whether the SoQM provides reasonable assurance that the objectives are being achieved on at least an annual basis.

The objectives of the SoQM are to provide the Firm with reasonable assurance that:

- The Firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements and conduct engagements in accordance with such standards and requirements; and
- Engagement reports issued by the Firm or engagement partners are appropriate in the circumstances.

The SoQM manages rather than eliminates the risk of failure to achieve the quality objectives. Accordingly, the SoQM provides only reasonable and not absolute assurance against such failure or material misstatement.

Based on relevant information available at the time of the latest evaluation, Kevin Foley (Head of Audit and Assurance) as the individual assigned ultimate responsibility and accountability for the SoQM is satisfied that the Firm's SoQM provides the Firm with reasonable assurance that the objectives of the SoQM have been achieved. The assessment has been completed as at 10 December 2025.

Our SoQM applies to all separately licensed audit practices under Grant Thornton Ireland's remit including Grant Thornton (ROI) and Grant Thornton (NI) LLP.

External monitoring

We are subject to external monitoring by GTIL, IAASA, FRC, PSCAI and PCOAB on a periodic basis. The external inspection process and dialogue with the inspection staff provide us with valuable information, as we strive to enhance our audit quality and meet our responsibilities to investors and other stakeholders. We welcome the results of these inspections, which help in our constant search for improvement of our provision of services. By undergoing independent internal and third-party inspections, we continue to show our commitment to transparency, integrity and quality management.

Grant Thornton Assessment and Review (GTAR) programme

A dedicated team in GTIL is responsible for managing our global audit and assurance quality-monitoring programme, referred to as GTAR. The GTAR process evaluates each member Firm's local quality monitoring system, as well as each Firm's compliance with professional standards, global audit and assurance policies and procedures and other risk-based criteria. Member Firms are typically reviewed once every three years. Independent and suitably qualified partners and managers from other member Firms, under the overall direction of the global audit quality management leader, also conduct inspections. GTIL's global monitoring helps to reinforce the requirement that member Firms have an effective process for ensuring the right people are using the right tools to apply the audit methodology in the right ways.

GTAR assesses if member Firms:

- comply with professional auditing and assurance standards,
- implement the global audit and assurance methodology (and, in turn, the ISAs as a minimum),
- issue audit reports appropriate in the circumstances, comply with international ethical and quality management policies,
- comply with quality assurance standards during the audit,
- have designed and implemented an effective SoQM,
- identify root causes for significant findings,
- have implemented the requirements of previous action plans; and
- comply with global risk management policies and procedures.

The most recent GTAR for the Firm was completed in November 2022 and our audit quality control system was evaluated as 'suitably designed and implemented to provide reasonable assurance of conforming to applicable professional standards and GTIL's requirements in all material respects'. Grant Thornton consistently achieves some of the highest ratings in the global network.

Irish Auditing & Accounting Supervisory Authority (IAASA)

Grant Thornton is regulated by IAASA for the direct audit inspections of EU PIEs. IAASA is directly responsible for audits inspection and carries out annual inspections of all EU PIE audit Firms in Ireland. These include an inspection of the Firm's SoQM and of a selection of EU PIE audit engagement files.

IAASA recently published the results of the 2025 annual inspection of the Firm and the report is available on the IAASA website. It identified some areas for improvement and we take these matters seriously. We've enhanced our quality processes to address the recommendations and continue to monitor the effectiveness of the actions taken to ensure they're effective.

Professional Standards Chartered Accountants Ireland (PSCAI)

Grant Thornton and Grant Thornton (NI) LLP are subject to review by PSCAI in relation to non-PIE entities.

PSCAI conducts practice reviews regularly. The last external quality assurance review of Grant Thornton took place in October 2023. The PSCAI report has been issued to the Firm and is not a published report. Some areas for improvement were identified and we take these matters seriously. We've enhanced our quality processes to address the recommendations.

Financial Reporting Council (FRC)

Grant Thornton (NI) LLP is registered with the FRC in the UK for the direct audit inspections of UK PIEs.

At the time of this report, there is an ongoing FRC inspection related to our SoQM and a UK PIE audit engagement file.

Public Company Accounting Oversight Board (PCAOB)

Grant Thornton is also registered with the PCAOB in the US and is subject to inspections by the PCAOB.

The most recent inspection took place in November 2025. It involved a detailed review of one US registrant audit client, two referred work engagements and a detailed review of our SoQM. At the time of this report, the PCAOB have not yet published their report.



Remedial actions, root cause analysis and action plans

If deficiencies are identified through the internal or external monitoring activities performed, remedial actions are required to be identified, implemented and monitored for completion through action.

In order to assist in the identification of the most appropriate remedial action, the Firm has a root cause analysis (RCA) process for identifying the causes of identified deficiencies to prevent them from recurring in the future. The RCA aims to identify the most probable causes of desired and undesired outcomes with the goal of formulating and implementing corrective actions to mitigate the undesired outcomes or promote the desired outcomes.

The process involves gathering data and interviewing personnel who may provide insight into the causes. This process is performed by individuals within the Firm that have relevant experience in RCA and are independent of the identified deficiency subject to the RCA.

Action plans and the results of any RCA performed are communicated to the leadership, partners and staff as required.



Ethics, Independence and Acceptance

Managing ethics, independence and acceptance of clients and engagements across the Firm is an integral part of implementing Grant Thornton strategy and ensuring a SoQM exists. Our leadership team instils a culture of quality, integrity and ethical behaviour by their actions and communications.

The Audit Risk and Quality Committee provides oversight over the audit Firm's risk management and is responsible for the ongoing identification of risks based on the facts and circumstances of the Firm and its engagements as detailed in the Quality section in this report.

Once risks are identified, remediation is applied and policies and procedures are developed that help address those risks and integrate risk management practices into the Firm's service lines and operational functions.

Areas covered by our ethics, independence and acceptance policies and procedures include:

- independence,
- client acceptance,
- client re-acceptance; and
- anti-money laundering procedures.

These ethics, independence and acceptance policies and procedures apply to all separately licenced audit practices under Grant Thornton Ireland's Audit Management Committee remit including Grant Thornton (ROI) and Grant Thornton (NI) LLP.

Ethics and independence

GTIL has ethics and independence policies and procedures that incorporate the requirements of the International Ethics Standards Board for Accountants (IESBA) Code of Ethics for Professional Accountant and, where appropriate, the United States Securities and Exchange Commission (US SEC) and PCAOB requirements. These policies and procedures are designed to safeguard independence and identify circumstances that could cause a potential independence impairment or a conflict of interest across the network. The GTIL team continually reviews all policies and processes to ensure that they are appropriate to safeguard the risk of failing to comply with independence rules and standards.

These are amended or supplemented as required by local policies and procedures that address the requirements of IAASA and the FRC. When these local regulatory requirements are more restrictive, the Firm is required to adhere to those.

The Firm's Ethics and Quality Management Manual communicates these policies and procedures to the Firm's personnel. They are reinforced through training and communications annually or when changes are made. These are then confirmed by the Firm's personnel as understood and complied with annually by obtaining confirmations of independence and compliance.

Stephen Murray acted as Ethics Leader throughout the reporting period as partner with responsibility for ethics and independence. The Ethics Leader has a direct line of communication to the Irish Managing Partner and is responsible for ensuring the Firm complies with the ethical requirements set by the Firm's regulators.

In dealing with ethical and independence matters, he is supported by the Head of Risk and Quality, Louise Barry and a dedicated ethics and independence team. As applicable, he must be consulted whenever there are key judgements on potential conflicts which helps to ensure we meet the spirit, as well as the letter, of the standards.

Inspiring our people to fulfil our ethical and independence standards starts at the top. Partners recognise their behaviour is key to maintaining our strong ethical environment and culture.

The SoQM we have in place to support our ethical environment is routinely monitored as part of the Firm's robust monitoring and remediation as detailed in the Quality section of this report.

All partners, directors and managers maintain a real-time record of listed financial interests held on the Global Independence System (GIS) and the ethics and independence team ensures any potential conflicts are identified and resolved as they arise.

Relationship checking

Maintaining objectivity and independence of thought is vital to maintaining our reputation. We have a robust system of independence and conflict checks, designed to identify potential conflicts of interest at the earliest possible juncture and deal with them appropriately. Sources of potential conflict range from providing more services to existing audit clients and accepting new clients, to investments by the Firm and staff.

For audit and similar engagements, where independence is a matter of public interest, our procedures are even more stringent. We ensure partners check if other services have been provided that might affect our independence before engaging with new audit clients. The engagement team must also confirm its independence on each audit file.

For all publicly quoted clients, we disclose other services provided to the audit committee at the planning and conclusion stages.

As noted previously, GTIL also requires member Firms to adopt policies and procedures to safeguard the independence of all member Firms.

These policies and procedures include a requirement for member Firms to maintain a listing of companies considered 'restricted' because of an audit relationship. Details of these restricted companies are maintained on a global restricted list through a system maintained by GTIL.

Professional personnel in member Firms have access to this list on the GTIL intranet. It serves as a point of reference for member Firms considering providing non-audit services to public companies.

If a prospective client appears on the global restricted list, consultation is required with the audit partner to ensure any threats to independence created by the proposed non-audit service can be adequately safeguarded and the proposed non-audit service is permitted. GTIL reviews and updates the global restricted list regularly.

Financial conflicts of interest

GTIL has also adopted an automated independence tracking system, the Global Independence System (GIS). Partners, directors and managers must maintain a portfolio in GIS of those listed financial interests in which they have an investment.

The GIS monitors these listed financial interests against the global restricted list. It is designed to alert the member Firm or the individual professional and a national compliance officer if a listed financial interest held also appears on the global restricted list. This helps the individual and the local ethics and independence team to decide if the person can continue to hold the listed financial interest, based upon the facts and circumstances.

Client acceptance and continuance

All our statutory audit clients are subject to categorisation policies to ensure appropriate risk management procedures are applied. We use this categorisation to drive key procedures, including:

- the requirement to consult and get specific GTIL key assignment acceptance (KAA) before accepting and continuing with certain new clients,
- assurance assignment approval before accepting and continuing with certain new clients,
- the need for the audit partner role and on-site roles to be filled by team members with relevant experience,
- the need to appoint an appropriately experienced review partner for certain categories of audit,
- the requirement for technical reviews for certain categories of audit.

We only engage with clients when we have the capacity, skills and expertise to offer the highest possible standards of service and care to meet client expectations. We must be able to ensure the acceptance does not prejudice our independence, objectivity or integrity. We assess this at the initial point of onboarding for each client in conjunction with engagement teams.

Conducting reviews for potential conflicts of interest and/or threats to independence (jointly referred to as 'relationship checks') before proposing on an engagement are important safeguards against threats to objectivity.

GTIL has instituted a policy that establishes a standardised approach to conducting these checks for potential relationships, where the client or prospective client has international operations which is also outlined in the member Firm obligations (MFOs).

All appointments must be reviewed and pre-approved by a subject matter expert in the RCPS department (independent of the proposed client service team), who is familiar with the risk-based approach adopted by the Firm. If high risk specific criteria are met, the Head of Audit Quality and/or the Head of Risk and Quality or other independent experienced senior management must approve the appointment. A similar re-acceptance process is required every year or if there are any known changes in circumstances.

The Firm has a strong SoQM in place in all service areas to ensure we deliver each client assignment to consistently high standards of professional and technical excellence.

We have dedicated central specialist support teams in all service areas giving practical support and advice to our client-facing partners and staff.

Engagement acceptance and continuance

We categorise each audit and assurance engagement by risk, complexity and any specialised experience requirements. We use this categorisation to drive appropriate quality management procedures and, if needed, involve the Firm's industry specialists.

Our centralised client take-on team ensures our rigorous acceptance and continuance processes are adhered to and documented for all new potential clients and any new assignments.

Before we accept any appointment, the appropriate engagement partner and, in certain cases, the Head of Audit and Assurance Quality and/or Head of Risk and Quality must approve it. If they identify specific high risk indicators, the Head of Client Take-On and, if needed, the Client Take-On Committee must also approve it. In certain high risk scenarios where specific criteria are met, GTIL must give KAA approval.

A similar process for continuing engagements is needed every year as part of our reacceptance process. We conduct a complete review periodically on all clients based on their assigned risk category and with no trigger events identified during the period.

If we see any significant changes in circumstances or other risk indicators, the Head of Client Take-On and, if needed, the Client Take-On Committee, Head of Risk and Quality or GTIL may have to approve it again. A partner outside of the audit team, the Head of Audit and Assurance and/or GTIL may also have to approve it.

Rotation of key audit partners and staff

Grant Thornton has policies and procedures in place consistent with the requirements set out in the Ethical Standards that are applicable to our engagements.

These requirements place restrictions on the number of consecutive years that partners and other key members of the engagement team may take part in the audit. Engagement leads and other senior team members responsible for audits must rotate off the engagement after specified periods of time. These periods depend on their role and the type of entity.

PIEs and other listed entities subject to the IAASA ethical standard and the FRC ethical standard

- The audit engagement partner and key audit partner's tenure is five years. A three-year (IAASA)/five-year (FRC) cooling-off period applies following all such rotations.
- Engagement quality review partner is set at seven years.
- A five-year cooling off period applies following all such rotations.
- Where other partners and staff involved in the engagement in senior positions have served on a public interest auditee for seven years, the safeguards in place must be reviewed to ensure there is no threat to objectivity and independence. If safeguards do not reduce the threat to an acceptable level, the individual should be removed from the engagement.
- PIE audit engagements are subject to mandatory rotation of audit PIE Firms after 10 years.
- The International Standard on Quality Management (ISQM) 2 Ireland and UK specify, a cooling-off period of two years before the engagement partner can assume the role of engagement quality reviewer. This is distinct from and does not modify, the partner rotation requirements noted above.

SEC registrant audit clients

- The audit engagement partner and engagement quality review partner tenures are set at five years. A five-year cooling off period applies following rotation.

Other entities that meet the IESBA definition of public interest entity

- The tenure for audit engagement partner, engagement quality review partner and key partners involved in the audit is set at seven years with the cooling off period, depending on the role as per the IESBA code.
- The International Standard on Quality Management (ISQM) 2 specify, a cooling-off period of two years before the engagement partner can assume the role of engagement quality reviewer. This is distinct from and does not modify, the partner rotation requirements note above.

All other entities

- Once an audit engagement partner or engagement quality review partner has held the position for a continuous period of 10 years, the engagement partner must consider if a reasonable and informed third party would consider independence to be impaired. Appropriate safeguards must be put in place to ensure independence is maintained.



People and Culture

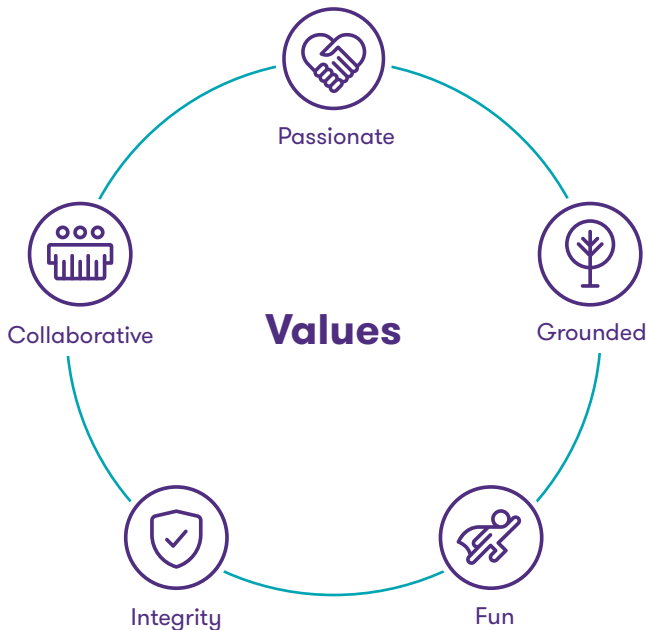
Our people

Grant Thornton Ireland is a quality-focused, technology-enabled and people-first organisation. We believe sustained audit quality is underpinned by continual investment in our people, their wellbeing and development and by the purposeful use of technology to enhance audit execution, supporting consistent professional judgement, robust challenge and effective audit delivery.

Grant Thornton Ireland employs more than 3000 professionals across Ireland, Northern Ireland, the Isle of Man, Gibraltar and Bermuda. In January 2025, the Firm completed a transformational deal with Grant Thornton US, creating a multinational, multidisciplinary platform that has since grown to nearly 25,000 professionals across almost 20 aligned firms stretching from the Americas across Europe and the Middle East to the Asia-Pacific region. This scale has strengthened our Audit practice by enabling access to a broader depth of technical expertise, specialist resources and global best practice, while maintaining strong local accountability for audit quality. It also supports enhanced global mobility, skills development and knowledge sharing for our audit professionals.

Values

Our core values—integrity, collaboration, passion, being grounded and having fun—are fundamental to our culture and guide how we operate as a Firm. They shape our behaviours, inform decision-making and resonate strongly with our people, providing a clear and consistent framework for how we work at Grant Thornton.



In 2024, the Firm introduced the Excellence in Focus Awards, an internal awards programme established to recognise the exceptional contributions of our people and to reinforce the behaviours and outcomes that underpin our strategy. The awards celebrate excellence across Sustainability, Quality and our Firm Values, highlighting how our people deliver for clients, support one another and create positive impact across the business. Nominations are peer-led and reflect everyday excellence demonstrated across the Firm.

Talent acquisition & retention

Attracting and retaining high quality talent remains a key priority for the Firm and continues to be a broader challenge across the professional services sector. Our workforce reflects a diverse range of nationalities, demonstrating our ongoing commitment to inclusive recruitment and to removing barriers across entry, development and career progression.

We continue to enhance the employee experience, focusing on delivering a positive and consistent journey from initial application through onboarding and throughout an individual's career. Inclusive recruitment practices are embedded across our processes, including gender balanced interview panels, structured assessment methods and comprehensive interviewer training, all designed to support fair and objective hiring decisions.

We are committed to supporting our people with the tools, training and resources required to perform at their best. Our retention approach includes competitive and fair remuneration, a flexible and modern working model, comprehensive wellbeing supports, clear pathways for career progression and a culture that fosters inclusion and belonging.

Equity, Diversity and Inclusion (ED&I) is embedded across all aspects of our Firm and has been a strategic priority for many years. Our ED&I Steering Committee, together with our employee resource groups (ERGs), provides strong governance and leadership, driving initiatives that deliver meaningful and lasting impact. During the year, this included an International Women's Day fireside chat with entrepreneur Aimee Connolly and an International Men's Day discussion with champion golfer Paul McGinley.

We are proud to have been reaccruited with the Investors in Diversity Gold standard for the third consecutive year, reflecting sustained progress across leadership, policy, recruitment practices, data insight and external impact.

Flexible working and employee wellbeing

The way in which we work continues to evolve, shaped by a changing external environment and the increasing adoption of advanced technologies, including artificial intelligence. In response, the Firm has embedded a hybrid working model and adopted a technology-enabled, digital first approach to service delivery. We are conscious of the challenges this evolution can present and place a strong emphasis on listening to employee feedback, using these insights to continuously refine our approach and ensure it meets the needs and expectations of our people.

We offer a range of wellbeing and flexible working initiatives designed to support employees throughout their careers. These include offering a compressed working week during the summer months and our An Hour for You initiative, which encourages employees to take one hour each month to focus on their personal wellbeing. Our award-winning **BeWell** programme underpins this approach, providing holistic support through three interconnected pillars: emotional, physical and financial wellbeing. Together, these initiatives place wellbeing at the centre of the employee experience and recognise that individuals perform at their best when they feel supported both personally and professionally.

Learning & development

Grant Thornton Ireland maintains a strong commitment to continuous learning and development as a fundamental enabler of audit quality, professional competence and organisational excellence. Our approach provides structured technical training, on-the-job experience and systems-enabling learning to ensure all employees acquire the technical knowledge and practical skills required to sustain high quality output in a constantly evolving regulatory environment informed by detailed needs analysis and regular interaction with Service Lines.

Employees have access to a wide range of learning resources that support continuous professional development and the delivery of high quality audits. Technical and audit learning are embedded across all career stages and aligned to audit methodology, professional standards and regulatory expectations. As the audit environment becomes increasingly technology driven, our learning programmes place a strong emphasis on digital capability, including the effective use of technology-enabled audit tools, data analytics platforms and emerging AI applications that enhance audit quality and efficiency. This includes targeted training on auditing standards, financial reporting developments, company law, ethics, auditing matters, sector specific requirements and quality management standards. This integrated, digitally focused approach strengthens both technical and AI enabled capability across our audit teams.

The recent integration of our global platform has provided a broad range of learning opportunities including AI training, with an increasing focus on developing the skills required to apply technology effectively while retaining professional scepticism and judgement. On-demand digital learning through LinkedIn Learning, a structured graduate development programme and an award-winning mentoring programme 'Mentor Me@GT', which is available to all employees to support professional and personal growth.

Leadership development is provided at each management and supervisory level. These programmes are designed to enhance core leadership competencies and support the Firm's long-term succession planning objectives. Grant Thornton also offers two female leadership programmes: Aspire and Accelerate, which provide focused development aimed at supporting gender representation across senior levels of the Firm.

Our audit and assurance personnel received approximately 59,700 hours of training, averaging 53 hours each. Of the total hours, approximately 53,400 relate to technical audit related training. Recognising the importance of supporting more than their technical development, all audit personnel received approximately 6,300 hours of professional development and related skills training.

In addition to leadership pathways, the Firm delivers a suite of Personal Development Masterclasses. These masterclasses provide employees at all levels with targeted development in areas such as communication, resilience, time management, stakeholder engagement and professional effectiveness. They form a key component of the broader learning curriculum and support employees' readiness for progression.

The Grant Thornton Global Competency Framework underpins all Learning & Development activity. It sets out clear performance expectations, identifies the skills and behaviours required at each career stage and guides employees in identifying appropriate development actions.

The Firm is equally committed to the development of employees in operational, administrative and nonmanagerial roles. Dedicated Personal Development Skills Programmes provide ongoing development opportunities within these functions.

Performance management processes are supported by the Firm's HR Management System, which provides a transparent and consistent framework for setting goals, reviewing progress and ensuring accountability.

Goal setting and performance management

Annual goal setting and performance reviews form part of our global performance management framework, 'Rise' are aligned to our Global Competency Framework and Grant Thornton's **three Global Strategic Priorities**:

- Growth
- Operational excellence
- People & culture



Employees set individual goals that contribute directly to these priorities. In addition, each employee is required to maintain a quality-focused objective, reinforcing the Firm's expectations regarding adherence to professional standards, compliance with internal policies and ongoing commitment to continuous improvement. This approach ensures quality remains embedded across all aspects of the Firm's operations.

Employees are encouraged to provide and to seek regular feedback throughout the year, including following client engagements and collaborative assignments. This supports a culture of continuous improvement and reinforces the Firm's commitment to maintaining high standards of professionalism and audit quality.

Trainee progression system

Grant Thornton Ireland's Trainee Progression System (TPS) is a structured framework to support trainees' professional growth throughout their training contract. It outlines key milestones and provides a clear pathway for career progression within the Firm.

Key features:

- **Structured milestones:** Defined career stages for tracking progress.
- **Performance-based rewards:** Advancement is linked to the achievement of specified performance and development milestones.
- **Supportive development:** Trainees are supported through professional training, exam support and study leave.

All applications for advancement are reviewed thoroughly by the respective Senior Management team before recommendations for promotion are approved. The TPS offers trainees a transparent and supportive approach to their career and personal development within the Firm.

Exam success

Exam success is a key priority for our Firm. We consistently perform in line or above the professional bodies' national average, with our people regularly achieving Top 10 placings in both ACA and ACCA qualifications.

This year, we celebrated 154 newly qualified professionals, reflecting the dedication, talent and commitment of our people and the strong support provided across the Firm. To recognise this achievement, celebration events were held across all Grant Thornton regions in early 2026, with recognition gifts presented to each newly qualified colleague. These events were a great success and provided an opportunity for our newly qualified professionals to connect and celebrate with senior leadership.

“Audit quality is driven not only by robust methodology and strong governance, but by the capability, judgement and behaviours of our people. Through ongoing investment in training, performance management and a culture that encourages accountability and collaboration, we support our people to perform at their best and to uphold the highest standards of quality across all audit engagements.”

Kevin Foley
Head of Audit and Assurance

Employee engagement

A core component of our people strategy is maintaining a strong and meaningful employee engagement programme. Each year, we conduct our Global Employee Survey, which measures the Employee Net Promoter Score (eNPS) and overall employee sentiment and reflects how likely our people are to recommend Grant Thornton as a place to work. The insights generated from this survey offer a clear view of what is working well and where we can strengthen our people experience, directly shaping our people priorities for the year ahead. We use this feedback to continually refine our working practices, ensuring our approach evolves in line with the needs and expectations of our people while supporting high quality outcomes for our clients.

Our people are central to the delivery of consistently high quality audits and to maintaining the trust placed in us by our clients, regulators and wider stakeholders.

Looking ahead, the Firm will continue to evolve its People & Culture priorities to support audit quality in a changing operating environment. This includes strengthening succession and leadership capability, further embedding technology-enabled ways of working and ensuring our learning programmes continue to equip our people with the skills and judgement required to deliver high quality audits consistently.



Digital Audit Transformation

Overview: A year of consolidation, acceleration and measurable impact

2025 marked the first full year in which our audit practice operated with a fully embedded ecosystem of intelligent, AI-enabled tools across the audit lifecycle. This maturity allowed gtap to power a step-change in audit execution, enabling teams to analyse complete data populations, surface anomalies earlier and apply consistent, explainable analytics to key business cycles. This shift significantly strengthened audit quality by reducing manual error, standardising procedures and enhancing the reliability of evidence gathered. The result is a more robust, transparent and data-driven audit approach aligned with evolving regulatory expectations and the increasing complexity of client environments.

This transformation is anchored in a strategic vision built around three core pillars: quality, efficiency and insight delivery.

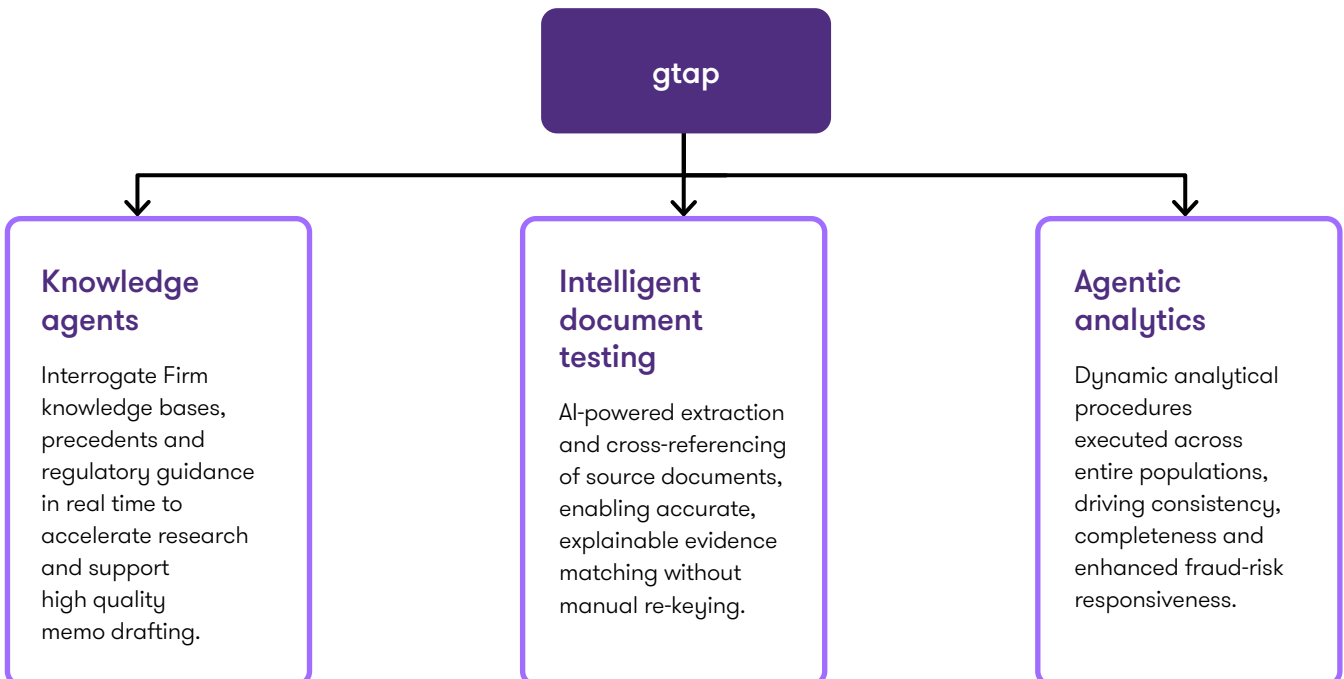
These integrations elevate gtap from a set of tools to a fully unified, self-service audit platform that strengthens quality, accelerates execution and delivers deeper insights across the entire audit lifecycle, empowering every auditor with AI-driven capability at their fingertips.

By automating routine procedures, streamlining workflows and elevating the role of professional judgement, gtap has improved the pace and depth of audit work. At the same time, richer analytics and visual insights have supported more meaningful conversations with clients about business processes and emerging risks. With a strengthened digital foundation and a workforce increasingly skilled in data-centric audit techniques, our practice is positioned for continued evolution and further enhancement of audit quality in the years ahead.

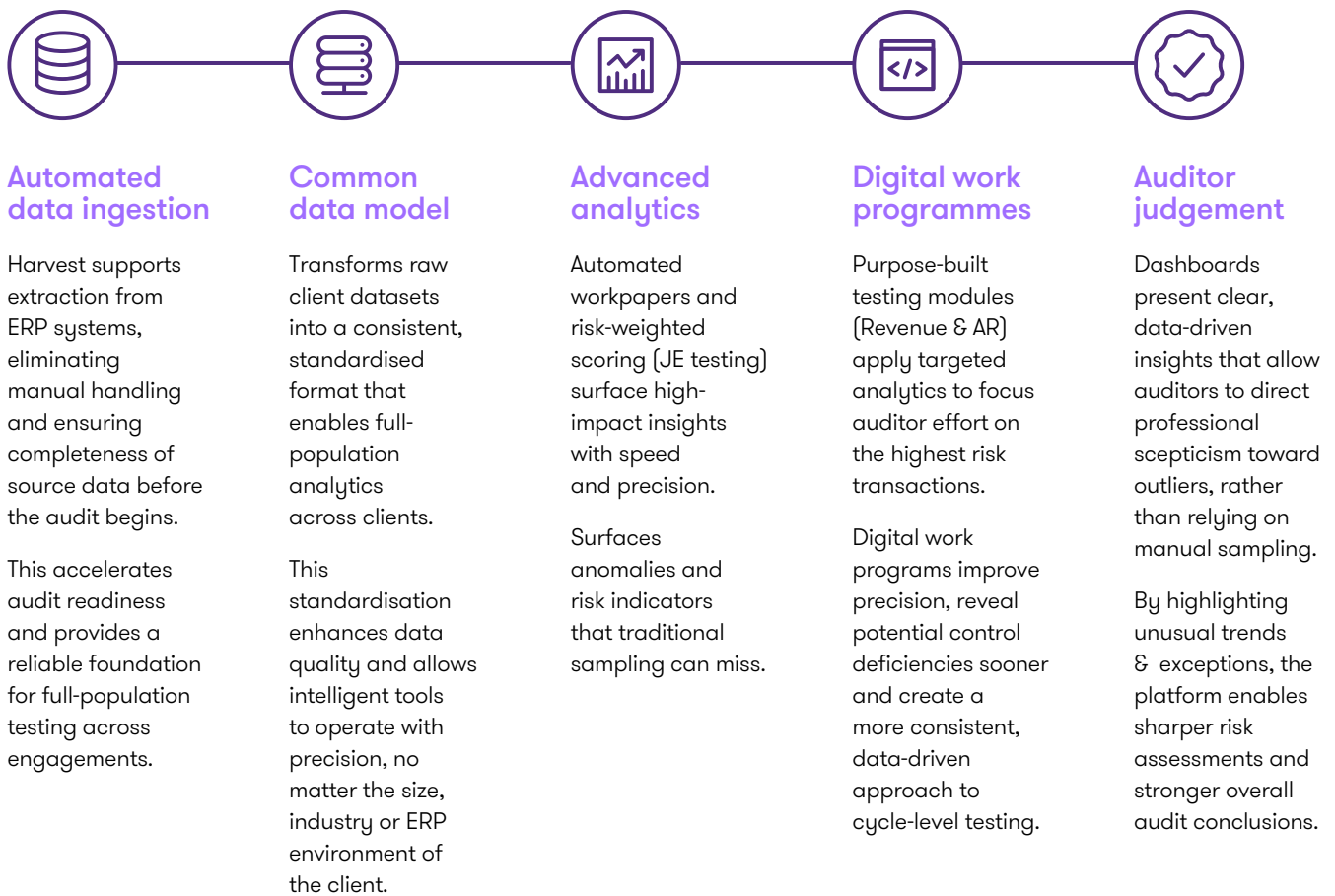
Key highlights:

- **gtap Ecosystem:** End-to-end digital workflow & integration.
- **Intelligent Capabilities:** AI-powered tools & automation at scale.
- **Digital Impact 2025:** 1,000+ active users 100k+ audit outputs.
- **Governance & AI:** Responsible innovation framework.

Intelligent capabilities: Self-service platform



Digital transformation overview: The gtap Ecosystem



gtap puts our client experience at the centre of our offerings; creating efficiency and value through each phase of the 'data to insight' journey for our clients.

The combined effect of these capabilities is a powerful digital audit ecosystem that transforms raw client data into meaningful insights, guides auditors toward the highest risk areas and supports stronger, evidence-based assurance across every engagement.

Global Assurance Technology: The Leap Platform

Leap is our proprietary, cloud-based platform used to perform assurance engagements. It scales from complex to less complex audits while embedding our global methodology with enhanced quality oversight



Enhance quality

Facilitates consistent execution of global audit methodology with rigorous oversight.

- Real-time and post-archive engagement monitoring
- Timely methodology updates deployed globally
- Continuous improvement feedback loops

Improve delivery

Enables efficient, effective audits on a secure, trusted cloud platform.

- Scalable architecture for any engagement size
- Reduced administrative burden on teams
- Integration of future innovations and tools

Enrich experience

Delivers a seamless journey for our people and clients across borders.

- Better user interface and navigation
- Seamless cross-border operations
- Deeper insights into client businesses

Secure cloud
Infrastructure

Global consistency

Scalable architecture

Built-in project management

Performance & scale: Digital impact 2025

gtap reshaped the audit experience in 2025, clearly demonstrated through:

1,000+
Weekly
active users

100,000+
Audit-ready
outputs

1,100+
Trained team
members

Key achievements & outcomes

- **Full-population testing**
Moved beyond sampling to evaluate entire datasets where appropriate, increasing precision.
- **Rapid digital workforce**
Structured support channels and defined escalation pathways for digital tools.
- **Data readiness**
Automated ingestion and standardisation ensure teams begin analysis earlier with complete, high quality data.
- **Responsible AI governance**
Alignment on AI usage while maintaining the primacy of professional judgement.
- **Enhanced consistency**
Standardised workpapers and Common Data Model ensure uniformity across all audits.
- **Client experience**
Elevating audit from compliance to operational excellence with agentic analytics.



Sustainability

Sustainability is integral to how Grant Thornton Ireland operates and how the Firm creates long-term value. As the organisation continues to grow, we remain focused on responsible decision-making that supports our people, strengthens client trust and delivers positive impact in the communities where we work.

Guided by a comprehensive, holistic sustainability strategy, we embed responsible practices across our daily operations. Built around four pillars - Environment, Community, People and Governance - and aligned with the UN Sustainable Development Goals (SDGs), this framework ensures our actions are evidence-based, consistent and targeted toward areas of meaningful impact.

Across 2025, we continued to strengthen our internal capabilities, expand our sustainability-related service offerings and enhance the data and systems that enable us to monitor progress. Sustainability has become a core expectation for clients, regulators, talent and wider stakeholders and we remain committed to advancing it across our culture, governance and operational practices.

Snapshot

Environment

- Strengthened our emissions inventory through a full assurance-readiness assessment and a complete rebaseline of all Scope 1-3 emissions to a more accurate 2023 base year.
- Accelerated our energy transition by sourcing 100% renewable electricity across all offices on the island of Ireland, achieving 86.36% Renewable Energy Certificate (REC) coverage of Scope 2 emissions.
- Increased sustainable commuting, with more than 86% of colleagues now using public transport or active travel modes such as walking or cycling, supported by enhanced facilities and regular onsite bike-repair events.

Social Sustainability - Community

- Strengthened our social impact through long-term partnerships, including a three-year collaboration with Children in Hospital (CIH) Ireland that mobilised more than 1,500 volunteers and provided essential support to over 38,000 children and families nationwide.
- Advanced equitable access to education through sustained mentorship and scholarship programmes, marking 17 years of Trinity Access Programme (TAP) mentoring and continued support for University of Galway Access and Technological University of the Shannon (TUS) students.

Social Sustainability - People

- Embedded equitable and inclusive pathways, including a 100% internship-to-employment conversion rate through the Trinity Centre partnership and the rollout of the Reasonable Accommodation Policy & Passport.
- Over 200 colleagues actively engaged across five Business Resource Groups, driving year-round education, cultural celebration and colleague-led inclusion initiatives.

Governance

- Strengthened Firm-wide governance and engagement by evolving policies, systems and employee programmes that embed sustainability into everyday decision-making and culture.
- Enhanced our Environmental, Social and Governance (ESG) governance framework through deeper cross-functional collaboration, strengthened supplier governance and refreshed recognition structures that highlight sustainable leadership across the Firm.



2025 Awards and Accreditations

- Appointed Sustainable Development Goal Champion for 2025-2027 by the Government of Ireland
- Green Awards 2025 – ESG Best Performer (+1000)
- National Diversity & Inclusion Awards 2025 – Advancing Race & Ethnicity
- CIPD HR Awards 2025 (Chartered Institute of Personnel and Development (CIPD) Human Resources (HR)) – Sustainable People Practices
- Go Beyond Awards 2025 – Equity, Diversity & Inclusion
- ISO 14001 (Environment) & ISO 50001 (Energy) Management System recertifications
- Investors in Diversity Gold Recertification

Environmental sustainability

Environmental sustainability remains a core priority for Grant Thornton Ireland. In 2025, we strengthened how we manage and report environmental impact by refining our focus areas, improving data quality and deepening engagement across all offices. We also worked closely with colleagues in the U.S. to align around coordinated environmental themes and evolve employee-led efforts under Greener Together, the successor to our longstanding Green Scene committee. This transition created a stronger governance structure for environmental action and a more coherent platform for colleague collaboration.

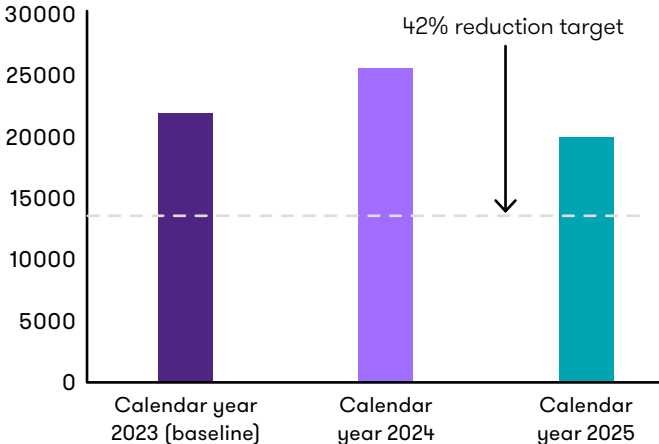
Our environmental programme is structured around four focus areas: **Climate Action, Renewable Energy, Circular Economy and Nature & Biodiversity**. These themes guide how we prioritise initiatives, respond to regulatory expectations and contribute to a sustainable future for clients, colleagues and communities.

Climate Action

2025 was an important year for strengthening the integrity of our climate data. We completed a full assurance-readiness assessment, informing improvements to data collection procedures, calculation methodologies and internal controls. This work enabled a comprehensive rebaseline of our greenhouse gas (GHG) emissions, establishing 2023 as our new base year and providing a more accurate foundation for tracking progress over time.

Since rebaselining to 2023, Grant Thornton Ireland has reduced its combined Scope 1, Scope 2 (location-based) and Scope 3 greenhouse gas emissions by 8% by 2025. This reduction has been driven primarily by sustained decreases in Scope 3 emissions, reflecting lower business travel and employee commuting supported by hybrid working and increased virtual collaboration. Scope 1 and 2 emissions remained broadly stable over the period, with an increase in Scope 1 emissions linked to higher calculated refrigerant losses. Overall, our 2025 results demonstrate measurable progress against our 2023 baseline while continuing to highlight priority areas for improvement.

Total GHG emission by year in tCO₂e*



We also advanced the development of our Science Based Targets (SBTs) and Climate Transition Plan. While both were developed in 2025, SBTs were formally submitted for validation in February 2026 and the Climate Transition Plan was completed in early 2026. These milestones will be fully reported in the next cycle and will shape our long-term decarbonisation pathway.



Science Based Targets (prepared 2025, submitted February 2026)

Scope	Target description
Scopes 1 & 2	42% absolute reduction by 2030; 90% absolute reduction by 2050 (from 2023 base year).
Scope 3	42% absolute reduction by 2030; 90% absolute reduction by 2050 (from 2023 base year).

Operational improvements continued across offices, including enhanced temperature controls (maintaining 19–21°C), expanded server virtualisation and cooling efficiency measures in data centres, improved Building Management System sophistication and strengthened monitoring of energy, gas, water and waste through the SavIQ platform.

Sustainable commuting and business travel

Business travel and commuting remain two of our most material Scope 3 emission sources. Insights from our annual commuter survey helped us better understand travel patterns and support low carbon commuting through enhanced cycling facilities, showers and regular onsite bike repair events. As a result, more than 86% of colleagues now commute sustainably, choosing public transport or active travel such as walking or cycling. The introduction of FCM Travel Solutions further strengthened our business travel data and improved route planning efficiency.

Renewable Energy

Our transition to renewable energy continued in 2025. We procured 100% renewable electricity across all five offices on the island of Ireland, contributing to substantial reductions in market-based Scope 2 emissions. Building upgrades further reduced reliance on fossil fuels by introducing fully electric air conditioning in our Galway office, improving temperature controls across multiple sites and advancing energy-efficient lighting in regional offices.

Operational efficiencies complemented these efforts. Preventative maintenance in our Dublin office reduced water consumption and ongoing building-system enhancements supported more effective resource management.

Circular Economy

In 2025, we strengthened our circular-economy approach through targeted improvements to waste systems, data accuracy and staff training. Consistent bin signage was introduced across all offices, improving waste segregation and reducing contamination. We refreshed waste management and EMS training to support accurate recycling and waste prevention at source.

A Firm-wide review of single-use plastics guided ongoing efforts to remove disposable items from canteens and kitchens. These changes contributed to reduced waste volumes and improved data reliability, including diverting more than 11 tonnes of waste from landfill at our Dublin office.

Nature & Biodiversity

Nature and biodiversity remained central to our programme in 2025. As members of the All-Ireland Pollinator Programme, we maintained pollinator-friendly planting around offices and strengthened colleague connection to nature through practical initiatives. Our onsite herb and vegetable garden in Dublin continued to supply produce for the kitchen while providing a visible, everyday link to biodiversity. Riverbed clean-ups and local greening initiatives supported broader community engagement throughout the year.

Greener Together and Employee-Led Action

2025 was a transformative year for colleague-led sustainability activity. On Earth Day 2025, we partnered with U.S. colleagues to formally launch Greener Together, coordinating longstanding environmental groups under one platform. This evolution strengthened our committee structure, improved coordination and enhanced opportunities for meaningful colleague involvement.

Throughout the year, Greener Together supported campaigns, awareness-building and community action. Earth Week 2025 brought colleagues together across offices for a blend of environmental learning, hands-on activities and community-focused initiatives.

Environmental Governance and Recognition

Strong governance underpins all aspects of our environmental programme. In 2025, our Dublin office achieved recertification to ISO 14001 and ISO 50001, demonstrating continued compliance with international environmental and energy management standards. We also became a member of the BITCI Accelerate Pact, reinforcing our commitment to credible climate action and transparent reporting. Our efforts were recognised when we were named ESG Best Performer at the 2025 Green Awards, reflecting the strength and maturity of our environmental and social sustainability programmes.

To learn more about our emissions reduction progress, view our Environmental Sustainability and Emissions Reductions Report 2025.



Social sustainability - community

Positively impacting our communities

At Grant Thornton Ireland, community engagement is a core part of our sustainability agenda and an expression of our responsibility to the places where we work and live. We focus on long-term partnerships, practical support for families and individuals experiencing vulnerability and initiatives that align with the causes most important to our colleagues. Whether through national campaigns, local volunteering or employee-led fundraising, our efforts are centred on making a meaningful, lasting contribution to strong and resilient communities.

Guided by our GT in the Community committees

Community activity is coordinated through GT in the Community Committees in each office, supported by a national Steering Committee that ensures governance, alignment and consistency. These structures help identify community needs, guide partnership decisions and mobilise colleagues behind initiatives that deliver tangible impact. A highlight each year is our Firm-wide GT in the Community Day, which brings colleagues together across all offices to contribute to a shared cause. In 2025, this day once again showcased the strength of collective action and our commitment to supporting families and communities across the locations in which we operate.

Charity partnerships

Children in Hospital (CIH) Ireland - Final year of partnership

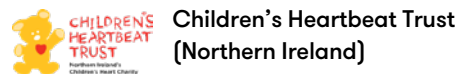
2025 marked the final year of our three-year partnership with CIH, a national charity dedicated to improving the hospital experience for children, young people and their families. CIH provides trained in-hospital volunteers, guidance for parents navigating hospital stays, advocacy for child-centred care and essential practical items such as emergency care packs.

Our partnership centred on assembling these care packs, which offer dignity, comfort and reassurance during moments of stress and uncertainty.

Impact of our three-year partnership:

- 38,000+ care packs distributed across 23 hospitals nationwide
- 1,500+ volunteer engagements across our Ireland offices
- Over €150,000 raised through staff-led fundraising
- €35,000 worth of essential supplies donated through packing days and contribution campaigns

This partnership reflects our commitment to sustained and community-driven support for families facing challenging circumstances.



In Belfast, colleagues continued their long-standing partnership with Children's Heartbeat Trust, supporting children living with congenital heart conditions. Awareness activities, fundraising and essential supply donations helped families navigating extended hospital stays and complex medical needs.

Supporting local organisations and community initiatives

Beyond core charity partnerships, colleagues across the Firm engaged with a wide range of local organisations throughout 2025. The array of activities reflects the breadth of causes important to our people — from social inclusion and youth mentorship to health, wellbeing and local community supports — and the depth of colleague engagement across all offices.

Empowering future generations through education and mentoring



Trinity Access Programme (TAP)

The 2025/26 TAP Mentorship Programme marked our 17th year partnering with Trinity College Dublin to support students facing barriers to accessing third-level education. Colleagues contributed one-to-one mentoring, skills workshops, career insights and academic support. The annual programme event also recognised excellence through the Outstanding Leadership Medal, awarded to Lily Rose Kavanagh for her commitment and leadership.



University of Galway Access Programme – Professional Engagement Module (PEM)

Our six-year partnership with the University of Galway Access Programme continued through the Professional Engagement Programme (PEP), offering students mentoring, workplace experience, skills development and confidence building opportunities. Graduation events celebrated students' progression and achievements.



Technological University of the Shannon (TUS) Scholarship

We continued to support TUS students through our scholarship programme, providing financial support alongside mentoring, internships and potential training contract pathways.

Selecting our next charity partner

In 2025, we carried out a rigorous, transparent selection process to identify our charity partner for 2026–2027.

Process highlights:

- **27 proposals** reviewed against predefined criteria
- Evaluation aligned to the causes most important to our people
- **Five organisations** shortlisted for interviews
- Final selection based on a weighted scoring model.



Our newly selected charity partner: Make-A-Wish

Make-A-Wish was selected as our charity partner for 2026–2027. The organisation's mission to grant lifechanging wishes for children with serious illnesses strongly aligns with our Firm's values and with the causes our people care deeply about. The partnership will provide meaningful volunteering opportunities and support wish-granting efforts across Ireland and, through alignment with Make-A-Wish UK, Northern Ireland.

Social sustainability - people

People are at the heart of our business. By fostering a culture grounded in collaboration, growth and wellbeing — and by embedding equity, diversity and inclusion (ED&I) throughout our people practices — we aim to create a workplace where everyone feels valued and able to thrive.

2025 was a significant year shaped by closer alignment across our multinational platform and the co-development of an aligned inclusion strategy with U.S. colleagues. As systems and processes evolved, we focused on strengthening consistency while maintaining Grant Thornton Ireland's local culture, values and lived experience at the centre.

Our approach

Inclusion is a core element of who we are and how we operate. It supports our growth strategy, strengthens collaboration and enhances the experiences of colleagues and clients. Our platform level approach to inclusion is anchored in three principles:

- **Multinational strategy:** Establishes coordinated priorities while ensuring flexibility for local context, norms and regulatory environments.
- **Data driven practice:** Uses insight to understand engagement and inclusion outcomes, strengthen accountability and support continuous improvement.
- **Integrated inclusive behaviours:** Embeds inclusive behaviours across leadership expectations, everyday ways of working and The GT Way, ensuring a consistent experience for colleagues and clients.

These principles guide how inclusion is embedded across our daily operations, policies and people practices.

ED&I in Ireland

In Ireland, ED&I is delivered by a dedicated team within Sustainability in close partnership with People and Culture, senior leadership and the ED&I Steering Committee. Service Line ED&I Champions reinforce inclusive practices within teams, while our five Business Resource Groups (BRGs) and a large network of allies ensure colleague voice remains central. ED&I is woven throughout the employee lifecycle — from induction and mandatory learning to leadership development, Firm-wide meetings, intranet resources and public commitments.

Embedding equitable pathways and inclusive practices

Our competency framework sets clear expectations at every career level and supports targeted programmes for underrepresented groups. A longstanding example is our partnership with the Trinity Centre for People with Intellectual Disabilities, where our internship to employment pathway continues to maintain a 100% conversion rate into permanent roles.

Inclusive recruitment remained a priority. Key practices included manual application screening, mandatory interview and unconscious bias training, accessible job materials and tailored guides for neurodivergent and disabled candidates. The introduction of our Reasonable Accommodation Policy and Passport strengthened structural accessibility, enabling colleagues to request adjustments — from workspace design to flexible working, technology supports and tailored training. These measures are supported by a broad network of partnerships across accessibility, cultural inclusion, LGBTQIA+ supports, family and carer resources, mental health, social mobility and community engagement.

Recognition of excellence

In 2025, Grant Thornton Ireland was reaccredited with Investors in Diversity Gold, reflecting a strong and holistic approach to embedding FREDIE (Fairness, Respect, Equality, Diversity, Inclusion and Engagement) principles across leadership, policy and lived experience.

We also received national recognition through the Advancing Race and Ethnicity Equality Award at the National Diversity and Inclusion Awards and the CIPD Award for Sustainable People Practices, alongside the Grant Thornton International Go Beyond Award for ED&I.

Embrace and our BRGs

Our Embrace programme continues to bring ED&I to life across the Firm. With more than 200 colleagues actively engaged across the BRGs, the programme fosters an educate, integrate, celebrate culture that strengthens belonging, visibility and representation.

Gender Equality

The Gender Equality BRG advanced gender equity through Firm-wide engagement in International Women's Day, continued progress under the Women in Finance Charter, a Work Equal clothing drive and 30 percent Club mentoring. The group also deepened its long-term partnership with Riley, collaborating on an Inclusive Workplace Case highlighting the importance of menstrual care in the workplace. International Men's Day further supported open, inclusive dialogue on identity and wellbeing.

Family

The Family BRG delivered its most impactful year to date, with highlights including a dyslexia awareness session with Blossom4Life, a high engagement Sleep Series and Cybersafe Kids workshop, the annual Family Fun Day at Emerald Park and continued participation in the Care Talk Series through Family Carers Ireland. The GT Santa Experience brought families together for a memorable end of year event.

Disability Alliance

Disability Pride Month was the centrepiece of the year, with lived experience talks, a Disability Pride Fair in Dublin and Cork and a Braille Basics class delivered with ChildVision. The BRG continued to support sensory friendly and autism friendly enhancements across all offices and delivered Neurodiversity Awareness Week activities to deepen understanding.

Ethnicity & Culture

A vibrant programme of cultural celebration and connection included Culture Night with art, music and storytelling, a historical lunchtime talk, an art competition, the Firm's first Black History Month event, African Professional Network Ireland (APNI) career engagement and cultural observances ranging from Seachtain na Gaeilge to Philippines Independence Day to our end of year Jingle and Mingle.

LGBTQ+ Alliance

The Alliance strengthened visibility and allyship through a fertility session inclusive of same sex couples, expanded accessibility supports such as a quiet space at Dublin Pride, regional pride engagement, educational content including a History of Drag screenbite and Asexual Awareness resources and active collaboration with Pride at Work.

Our continued commitment

Across a year shaped by evolving systems, coordinated strategies and strengthened foundations, our commitment to equity, diversity and inclusion remained constant. ED&I continues to guide how we support colleagues, shape culture and deliver on social sustainability commitments — ensuring that every colleague feels valued, respected and able to thrive.

Governance

Strong governance underpins the trust our clients, colleagues and stakeholders place in Grant Thornton Ireland. We are committed to operating with integrity, transparency and accountability, supported by clear policies, responsible business practices and robust oversight across our operations. This approach ensures we meet evolving regulatory expectations, deliver high quality services and respond confidently to a rapidly changing business environment.

While grounded in Irish laws, regulations and professional standards, our governance approach remains aligned with best practice. This coordinated approach ensures that our behaviours, systems and policies reflect international expectations for ethical conduct, responsible business and effective risk management, while staying locally relevant.

Embedding sustainability in governance and strategy

Sustainability is now firmly embedded in our governance structures and strategic decision making. Over recent years, we have strengthened our approach by evolving ESG-related policies and procedures to support robust governance and consistency across the Firm, while integrating sustainability into our core business strategy. This has supported innovation across our services and strengthened the value we deliver to clients.

Accountability and culture are key enablers of progress. We have enhanced governance structures that support shared responsibility for sustainability, alongside refreshed recognition and engagement programmes that celebrate sustainable leadership and reinforce sustainability as part of everyday decision-making. Together, these actions ensure progress is supported through clear structures, leadership oversight and a commitment to continuous improvement.

Responsible conduct and ethical standards

We maintain a strong ethical foundation that guides behaviour across our Firm. Our ethics and compliance framework includes policies on antibribery and corruption, anti-money laundering, antidiscrimination and antiharassment, modern slavery, privacy and responsible business conduct. These policies are supported by mandatory annual training, internal communications, leadership accountability and clear expectations for every colleague.

In 2025, the Grant Thornton platform introduced an updated Code of Conduct and global compliance policies. These were adopted by the Irish Firm and already aligns with our existing policies and ensures increased coordination with international ethical standards while maintaining full compliance with Irish regulatory requirements.

We continue to foster a culture where colleagues feel safe and supported to raise concerns. Our speak-up channels, nonretaliation commitments and clear reporting procedures help maintain a workplace rooted in integrity and respect.

Engaging our stakeholders

Effective governance requires meaningful engagement with those who influence and are influenced by, our business. At Grant Thornton Ireland, this includes empowering our people, supporting our clients and collaborating responsibly with our suppliers.

Empowering our people

We aim to ensure that our people understand the relevance of sustainability to their roles and feel equipped to contribute in practical and meaningful ways. A strong culture of sustainability and continuous learning underpins this approach.

Employees are supported through a wide range of internal communications and resources, including bespoke sustainability campaigns and newsletters, alongside accessible content hosted on our intranet. We also embed sustainability through informal 'nudge learning', integrating sustainability messaging into everyday experiences such as digital screens, building signage, town halls and internal events.

Learning and development is approached through a skills first lens, with sustainability recognised as a core capability across the Firm. Our learning curriculum includes a mix of mandatory and voluntary sustainability related training, complemented by award winning leadership development and mentoring programmes. Recent learning themes have included climate action, emissions and decarbonisation, climate risk, the Sustainable Development Goals, unconscious bias and broader sustainability literacy. Practical, hands on training, such as waste segregation and recycling, further supports responsible behaviours in our workplaces.



Supporting our clients

Engagement on sustainability extends beyond our internal operations to our clients and communities, reflecting our view that sustainability is a shared responsibility requiring collaboration and dialogue.

Our Sustainability Advisory and ESG & Assurance teams play a key role in supporting organisations as they respond to evolving sustainability and regulatory expectations. Through services such as sustainability strategy development, ESG reporting, climate risk assessment and CSRD readiness, we help clients embed ESG considerations into their decision making and operations.

This engagement is supported by ongoing thought leadership shared across our website, digital channels and industry forums. By contributing to informed discussion on sustainability related topics, we promote transparency, share practical insights and support clients across sectors in navigating complexity.

Collaborating with suppliers

Grant Thornton Ireland takes a measured and responsible approach to sourcing, prioritising suppliers that demonstrate sound ethical practices, respect for human rights and a commitment to environmental responsibility. Our procurement governance focuses on applying clear ESG considerations during supplier selection, engaging constructively with our facilities and building partners to strengthen sustainability performance where relevant and upholding the expectations set out in the Supplier Code of Conduct.

Sustainability is embedded into procurement processes in practical and proportionate ways, including sourcing more sustainable materials and encouraging suppliers to make incremental improvements over time. This approach supports responsible business practices across our supply chain, ensuring alignment with our values while remaining realistic about our influence and impact.

Broader governance and sustainability commitments

Grant Thornton Ireland maintains a wide portfolio of accreditations, certifications, partnerships and charters that reinforce our commitment to responsible business, strong governance and continuous improvement. These include:



SDG Champion

Appointed to Sustainable Development Goal (SDG) Champions 2025-2027 programme by the Department of Climate, Energy and the Environment.



Accelerate Pact

We are a signatory of Accelerate, joining businesses committed to robust climate action and nature-positive progress through credible Climate Transition Plans with Business in the Community Ireland.



Smarter Travel Mark (Silver)

Recognising our commitment to sustainable travel for employees and visitors.



Employment & Youth Engagement Charter

We are committing to providing employment, mentorship, guidance and help to reduce youth (18-30) unemployment in our society's marginalised communities.



Business in the Community

We are a member of Business in the Community Ireland (BITCI), the leading advisers on sustainability and CSR in Ireland.



Investors in Diversity Gold

Reaccredited with Investors in Diversity Gold, Ireland's only Equality, Diversity and Inclusion Mark for business, achieving an Inclusion Score of 84%.



Elevate Pledge

We are a signatory of the Elevate Pledge is the Inclusive Workplace Pledge and have committed to developing tangible action that ensures the recruitment or retention of diverse talent and to report the progress of this action.



LEED GOLD

Our City Quay and Cork office buildings feature energy and water efficiency attributes, intelligent lighting systems & innovative design.



ISO 14001 & 50001

We are the only professional services firm in Ireland in our sector to be accredited with both standards for environmental and energy management for our City Quay office.



Women in Finance Charter

We are committed to 50/50 parity at Director level, progressing our female Partner representation to 35% in 2027 and aim to ensure we have 50% of either gender for Partner candidacy each year.



Pride at Work Certified Partner

Recognising our sustained educational approach to creating LGBTQIA+ awareness at the Firm.



Multi-award winning

We are recognised for our environmental & social sustainability efforts through leading industry awarding houses.

Collectively, these recognitions reflect a consistent pattern: Grant Thornton Ireland operates to high standards of governance, transparency and accountability, with accredited systems validated by independent bodies. They reinforce our commitment to ethical business, rigorous systems and our ambition to play a leadership role in sustainability within our industry and wider society.



Gain access to global investment from Asia's major financial center

Financial & Risk Disclosures

Financial information

The EU Regulation No. 537/2014 requires disclosure of financial information that shows the importance of statutory audit work to the overall Firm's results. The results set out below for the year to 31 December 2025 have been extracted from Grant Thornton's and Grant Thornton (NI) LLP's annual accounts and financial records for the period ending 31 December 2025.

The financial information given is based on unaudited figures for Grant Thornton and audited figures for Grant Thornton (NI) LLP. While Grant Thornton and Grant Thornton (NI) LLP are separately owned by their respective audit partners we have included the total revenue for the Grant Thornton Ireland Group entities in Ireland and Northern Ireland for transparency. All non-audit services are provided by separate legal entities under separate ownership however they continue to be affiliate entities for audit independence purposes.

Revenue attributed to Grant Thornton	Dec 2024 (€'000)	Dec 2025 (€'000)
Statutory audit for PIEs	5,156	5,521
Statutory audit for other entities	85,315	96,325
Non-audit services provided to audit clients	14,614	14,559
Non-audit services provided to other entities*	224,863	225,563
Total	329,949	341,967

This overall revenue table includes the below Grant Thornton (NI) LLP revenue translated to Euro at the period end date

Revenue attributed to Grant Thornton (NI) LLP	Dec 2024 (€'000)	Dec 2025 (€'000)
Statutory audit for PIEs	371	670
Statutory audit for other entities	5,988	8,198
Non-audit services provided to audit clients	1,631	2,125
Non-audit services provided to other entities*	15,305	16,766
Total	23,295	27,759

Revenue for Grant Thornton (NI) LLP is presented individually as Grant Thornton (NI) LLP are separately registered with the FRC since November 2022. The overall revenue table includes this revenue translated to Euro at the period end date.

For both Firms there are no audited entities where fees exceed 10% of total.

Revenue is presented in accordance with the EU Regulation No. 537/2014 and included for:

- 1 Revenues from the statutory audit of annual and consolidated financial statements of PIEs and entities belonging to a group of undertakings whose parent undertaking is a PIE;
- 2 Revenues from the statutory audit of annual and consolidated financial statements of other entities.
- 3 Revenues from permitted non-audit services to entities that are audited by the audit Firm; and
- 4 Revenues from non-audit services to other entities.

Responsibility for financial reporting

Responsibility for the preparation of financial information lies with the Firms Chief Financial Officer. Financial performance is reported to the CEO and the Heads of Service Lines including the Head of Audit and Assurance on a monthly basis. The financial performance of the audit practice is monitored and managed by the Audit Finance Committee, a sub committee of the Management Committee.

Going concern

The Management Committee considers the Firm to be a going concern as it has appropriate financial resources to meet its operational requirements for the foreseeable future.

* Includes other revenues earned from Grant Thornton member Firms

Principal risk and uncertainties

The principal risks and uncertainties the Firm faces and how they are managed are outlined below.

Risk	Response
<p>Reputation: Adverse impact on reputation due to failure to ensure appropriate levels of service quality, transparency, ethical conduct, regulatory compliance or public engagement, which may weaken client relationships, affect market perception and erode the Firm's brand value.</p>	<ul style="list-style-type: none"> • Our Firm values drive the behaviours of our people. They are embedded in our learning and development programmes and our Firm practices. We: <ul style="list-style-type: none"> a Provide appropriate levels of support and training for all our people and embed a culture of acting ethically and reinforce our brand promise through mandatory training and induction. b Offer a continued programme of internal communications to inform and engage our people around the Firm's priorities and performance, as well as reminding them of their obligations around compliance and confidentiality. c Protect and enhance the Firm's reputation through external media engagement and monitoring and social channels monitoring by our Communications Team, supported by proactive media management, agreed messaging, escalation protocols and engaging with our clients to build trust in our services and approach as a Firm. d Brand sentiment, media coverage and client feedback are monitored proactively using agreed escalation protocols to identify issues early and take corrective action. e Provide a confidential whistleblowing hotline to employees, clients and members of the public. f Engage with regulators, institutes and governmental bodies to play our part in developments in the profession. g Developed a Firm-wide ESG strategy to deliver our plan to achieve net zero, make a positive contribution to society. h Set up a Public Interest Body to oversee the public interest aspects of the decision-making, including management of reputational risk. i Ensure we avoid conflicts of interest through independence procedures and regular compliance monitoring.
<p>Quality of work: That a significant quality failure will arise due to inadequate services, engaging with an inappropriate client or failure to comply with relevant ethical or regulatory requirements, including failure to apply required professional standards.</p>	<ul style="list-style-type: none"> • Rigorous quality management standards including: <ul style="list-style-type: none"> a Governance and leadership b Risk assessment process c Continuous learning and development d Clear and efficient procedures e Quality monitoring

Risk**Response**

- Dedicated service line risk and quality leaders drive application of quality standards and required professional standard through consultations and structured remediation programmes.
- Extensive training programmes and regular service line technical updates supplemented by dedicated technical support.
- Employee quality and ethics survey.
- Dedicated resources to support ongoing management, monitoring and evaluation of ISQM 1.
- Global audit methodology and rigorous global quality assurance programme, including Leap, the new global audit technology platform.
- Quality goals set for all staff, with quality scores for partners a key metric on their balanced scorecard.
- Robust client and engagement continuance and acceptance procedures.
- Appropriate recruitment and staff development and review policies.
- Quality reviews conducted internally, by network Firms and by regulatory bodies.
- Complaints/potential claims reporting procedures and maintenance of sufficient professional indemnity insurance.
- Dedicated resources focused on innovation to drive more integrated and efficient processes to enhance our client delivery and regulatory compliance.
- Engagement methodologies supported by developed practices, tools and resources

- Setting up and maintaining compliance and independence management systems including:
 - a Clear policies, procedures and guidance
 - b Mandatory training for all partners and staff
 - c Rigorous client and engagement acceptance procedures, including relationship checking, risk-based client due diligence and ongoing monitoring
 - d Annual independence and compliance submissions for all partners and staff
- Ethics Leader and Ethics function provide support and guidance on ethics and independence issues and centralised GIS monitoring
- Suspicious activity reporting and whistleblowing procedures in place.
- Adherence to financial crime and AML expectations through client due diligence, periodic reviews and internal reporting processes.
- Mandatory third-party due diligence procedures and monitoring to ensure we only engage acceptable suppliers and other third parties.
- Management of Firm-wide regulatory obligations and GTIL Firm requirements.
- Regular monitoring and reporting.
- Timely updating of the Firm's processes and procedures to ensure compliance with current and developing regulation.
- Engagement with regulators, institutes and governmental bodies to understand and play our part in the development of the industry

Regulatory compliance:

Failure to comply with relevant independence, legal, ethical, regulatory or professional requirements.

Risk	Response
<p>Business Resilience: Failure to appropriately plan for, respond to and recover from disruptive events, to ensure the Firm can continue to operate and service its clients effectively.</p>	<ul style="list-style-type: none"> • Business continuity, crisis management and disaster recovery planning and regular testing. • Established incident management and disaster recovery teams to respond to incidents. • Regular review and enhancement of the Firm’s business continuity and disaster recovery measures. • Robust IT infrastructure capable of supporting remote working. • Service line level business impact assessments. • Processes are established to enable the timely restoration of critical business operations in the event of a disruption. • Robust supplier onboarding and monitoring processes. • Investment in new technology solutions to enhance our connectivity and agility.
<p>Litigation: That a significant litigation will occur, leading to a considerable reputational or financial loss.</p>	<ul style="list-style-type: none"> • Supporting the provision of quality engagement thus limiting the risk litigation arising. • Monitoring, timely review and addressing of all claims or litigation arising. • Firm-wide governance structures support early identification, escalation and management of contentious matters.
<p>Technology: Failure to develop and invest in our technology infrastructure and processes to address current and future needs.</p>	<ul style="list-style-type: none"> • Significant investment in new and innovative technology solutions for existing services and regular review of key tools to ensure they remain reliable and aligned with business needs. • Commitment to new platforms to allow delivery of quality services. • Data protection assessment to ensure all data handling in accordance regulations. • Full assessment covering ethics and independence standards compliance, quality standards, data security, cybersecurity and compliance with auditing standards if applicable required before available for use. • Oversight of emerging technologies is supported through a dedicated AI Committee responsible for governance, alignment and responsible adoption.
<p>People and Culture: Failure to attract and retain high quality talent, including partners or to foster collaborative culture, affecting service quality for clients.</p>	<ul style="list-style-type: none"> • Well-developed and focused staff recruitment policies, supported by enhanced talent attraction and sourcing strategies to strengthen our ability to access skilled candidates in a competitive labour market. • Continuous engagement with our people through establishing communication channels and support networks. Annual measure of staff satisfaction through PeopleVoice survey and dedicated champions to drive Firm-wide initiatives based on results. • Diversified resourcing model including utilisation of global network resources. • Robust diversity and inclusion programme, Embrace. • Delivery of support, training and advancement opportunities, including structured programmes to build specialist capability and support continuous knowledge sharing. Technical and leadership development programmes and a focus on coaching to support career development. • A culture of continuous staff feedback.

Risk	Response
<p>IT Security: Failure to ensure appropriate safeguards around the Firm's information technology, including confidential information.</p>	<ul style="list-style-type: none"> • Supporting employees in effectively adopting hybrid working models. • Regular benchmarking of rewards and benefits, with market insights used to support competitive and fair compensation practices. • Distinct employer brand bringing our values to life for our people and new hires. • Providing annual and interim reviews and constructive development supports. • Monitoring the market to better understand the Firm's competitive position relative to other competing Firms. • Regular workforce planning and capacity reviews to support resource balance and prevent burnout. <hr/> <ul style="list-style-type: none"> • Continued focus on maintaining a robust, secure and resilient IT environment with policies and processes to protect Firm and client data. • Increased investment in tools, software solutions and applications to manage data security and the risk of data loss, including enhance monitoring and prevention capabilities. • Physical security controls. • ISO 27001 accreditation. • Cyber incident response and disaster recovery procedure in place. • Full-time, dedicated team to ensure appropriate resources are always available. • Training, IT security and awareness programme for all staff, emphasising secure data handling and user- related risks. • Supplier risk assessment and review process in place and robust due diligence completed on all technology suppliers with ongoing risk-based monitoring. • Collaborative approach with GTIL and major GTIL member Firms to ongoing support IT infrastructure development and strategy. • Global cyber controls review assessed against NIST cyber security framework. • Data protection and privacy policies and procedures including breach management processes. • Procedures and policies for safeguarding client and staff data and other information. • Incident monitoring and response with timely investigation and remediation of identified security issues. • Timely escalation and remediation of identified security risks to minimise operational and confidentiality impacts.
<p>Financial management: Failure to effectively manage financial performance, including risk from inconsistent policies, data errors, tax compliance, inaccurate forecasting and mismanagement of funds.</p>	<ul style="list-style-type: none"> • Annual budgeting process, subject to various levels of approval. • Increased focus on managing overheads and central costs. • Financial performance is reported to the CEO and the Head of Service Lines including the Head of Audit and Assurance on a monthly basis. • The Firm's Chief Financial Officer is responsible for preparing financial information and maintains full visibility of material financial decision. • The financial performance of the audit practice is monitored and managed by the Audit Finance Committee. • Finance policies in place including timesheet management and expenses policy. • Robust controls over access and management of client accounts.

Risk	Response
<p>Sustainability and ESG: Failure to tackle environmental, social or governance-related risks and opportunities as a Firm and meet the expectations of our people, clients, markets and regulators.</p>	<ul style="list-style-type: none"> • Developed a sustainability strategy, central to our business strategy, to drive leadership in the areas of environment, people, community and governance. • Set clear commitment to reduce our absolute emissions and to become net zero without offsetting. • Established climate action and circular economy working groups as part of our Green Scene Environmental Network. • Initiated the development of carbon dashboards to provide transparent data on emissions across scopes 1, 2 and 3 to meet disclosure requirements and measure progress on net zero targets. • Achieved both ISO 14001 and ISO 50001 accreditations for our operations at our City Quay headquarters. • Network of ED&I resource groups work towards making everyday inclusion a reality and ensuring all colleagues can succeed and thrive. • Completed several leadership workshops on understanding unconscious bias. • Monitored and reviewed inclusion and diversity data and the policies and processes that support how we work, to support and ensure fair and equitable opportunities for all employees. • Integrated sustainability into performance and rewards and recognition programme for all employees. • Firm-wide ESG governance and oversight structures support long-term strategy delivery, regulatory monitoring and transparent reporting of sustainability progress.
<p>Regulatory reviews: The outcomes of regulatory reviews may have an adverse effect on the Firm's reputation, ability to attract clients and ability to deliver appropriate quality services.</p>	<ul style="list-style-type: none"> • Open communication with regulatory bodies and monitoring of regulatory updates to ensure complete compliance. • Liaising with professional accountancy bodies. • Ensuring quality by systematic and independent review, to minimise the possibility of adverse findings. • Conducting root-cause analysis to identify underlying issues arising from regulatory findings and review outcomes. • Development of action plans to promptly and effectively address areas of improvement. • Full-time dedicated team to ensure regulatory compliance and communication and training of requirements throughout the Firm.

Risk**Response****International network:**

Changes in Grant Thornton network or key Grant Thornton member Firms may affect our Firm's ability to serve global clients or cause reputational damage.

- Significant Irish involvement and influence in GTIL strategy and governance with Irish representation across all key global committees.
- Dedicated partner assigned to oversee our strategic international relationships, identify new international opportunities and support our international offices.
- Close collaboration with other large member Firms to collectively identify and mitigate risk and share strategic priorities.
- Investment in overseas operations, including strategic collaboration with other GTIL member Firms, to enable our ability to operate globally.
- Network risk policies and protocols and member Firm obligations with monitoring by GTIL to ensure Firms meet quality and other expectations.
- GTIL cross-border assignments policy governs all client engagements between member Firms.
- Leadership maintains a focus on cultural alignment and change-management practices during periods of transition, supported by communication, feedback and training activities.

Sustainable growth:

Our ability to develop and deliver a strategy that enables us to grow profitably and sustainably.

- Continued to rollout our industry-led go-to-market strategy to ensure we understand client needs and provide best-in-class solutions.
- Irish Leadership Team focus on continually reviewing strategic options and opportunities.
- Strategic collaboration with the GTIL Network and other GTIL member Firms to enable our ability to operate globally and future-proof our organisation.
- Continued investment in our digital environment to maximise efficiencies.
- Investment in enhanced data governance, automation and artificial intelligence capabilities to understand how we can adapt emerging technologies responsibly to enhance our client services.
- Forward-looking approach to resourcing, including a resource augmentation mode.



Appendices

Appendix 1: Public Interest Entity (PIE) clients

The below list covers all EU PIE clients for which Grant Thornton issued an audit opinion in 2025:

- 1 Adidas International Re DAC
- 2 Alexandria Capital Public Limited Company
- 3 Alhambra SME Funding 2019-1 Designated Activity Company
- 4 Arch Insurance (EU) DAC
- 5 Arch Reinsurance Europe Underwriting DAC
- 6 Argon Capital Public Limited Company
- 7 Avoca Credit Opportunities PLC
- 8 Aysgarth Finance Designated Activity Company
- 9 BANNA RMBS Designated Activity Company
- 10 BBPM Life DAC previously known as VERA FINANCIAL Designated Activity Company
- 11 Bilspedition Transport Operations Reinsurance DAC
- 12 BNPP IP EURO CLO 2015-1 DAC
- 13 Camber 4 Public Limited Company
- 14 Camber 7 Public Limited Company
- 15 Canaccord Genuity Investment Funds Public Limited Company
- 16 Canterbury Insurance Designated Activity Company
- 17 Classic Brand (Europe) DAC
- 18 Dali Capital Public Limited Company
- 19 Dekania Europe CDO II Public Limited Company
- 20 Dekania Europe CDO III Public Limited Company
- 21 Dell Bank International Designated Activity Company
- 22 Dilosk RMBS No. 6 (STS) DAC
- 23 Dilosk RMBS No. 8 (STS) DAC
- 24 Emerald Capital Designated Activity Company
- 25 Euromax V ABS Public Limited Company
- 26 Euromax VI ABS Designated Activity Company
- 27 FDI Insurance
- 28 FIL Life Insurance (Ireland) DAC
- 29 Finance Ireland RMBS NO. 3 DAC
- 30 Finance Ireland RMBS NO. 4 DAC
- 31 Finance Ireland RMBS NO. 5 DAC
- 32 FinEx Funds ICAV
- 33 FinEx Physically Backed Funds ICAV
- 34 Fortuna Consumer Loan ABS 2023-1 Designated Activity Company
- 35 GD Insurance Company Designated Activity Company
- 36 GemCap Investment Funds (Ireland) plc
- 37 German Postal Pensions Securitisation 2 Public Limited Company
- 38 Graniteshares Financial Public Limited Company
- 39 Green Effects Investment plc
- 40 Greenshore Finance Designated Activity Company
- 41 Grenke Finance Public Limited Company
- 42 Hawthorn Life Designated Activity Company
- 43 Hewlett Packard International Bank Designated Activity Company
- 44 House of Europe Funding V Public Limited Company
- 45 Investlinx ICAV
- 46 Iris SPV Public Limited Company
- 47 Kraneshares ETC Plc
- 48 Lansdowne Mortgage Securities No 2 Public Limited Company
- 49 Lansdowne Mortgage Securities No. 1 Public Limited Company
- 50 Leverage Shares Plc

- 51 LT Autorahoitus II Designated Activity Company
- 52 LT Autorahoitu III Designated Activity Company
- 53 LT Autorahoitu IV Designated Activity Company
- 54 LT Autorahoitu V Designated Activity Company
- 55 Lusitano Mortgages No. 5 Public Limited Company
- 56 Lusitano Mortgages No. 7 Designated Activity Company
- 57 Lusitano Mortgages No. 4 Public Limited Company
- 58 Lusitano Mortgages No. 6 Designated Activity Company
- 59 Magellan Mortgages No. 4 PLC
- 60 Magellan Mortgages No. 3 PLC
- 61 Mori Umbrella Fund Public limited company
- 62 Nautilus Indemnity (Europe) DAC
- 63 P & G Umbrella Fund Public Limited Company
- 64 Pantheon Master Fund Public Limited Company
- 65 Payden Global AIF ICAV
- 66 Payden Global Funds PLC
- 67 Philip Morris International Insurance (Ireland) DAC
- 68 Pillar Finance DAC

- 69 PI Indemnity Company, Designated Activity Company
- 70 Pimco ETFs Public Limited Company
- 71 Premier Miton Investment Funds (Dublin) PLC previously known as GVQ Investment Funds (Dublin) Plc
- 72 Premium Green Public Limited Company
- 73 Proteus RMBS Designated Activity Company
- 74 Saderea Designated Activity Company
- 75 Samuelson International DAC
- 76 Sasol International Insurance DAC
- 77 Small Business Origination Loan Trust 2023-1 DAC
- 78 St. James's Place International Plc
- 79 Surestone Insurance Designated Activity Company
- 80 Titanium Capital Public Limited Company
- 81 Unitedhealthcare Insurance DAC
- 82 UPS International Insurance DAC
- 83 White Horse Insurance Ireland DAC
- 84 Willow No.2 (Ireland) Public Limited Company

The below list covers UK PIE clients for which Grant Thornton (NI) LLP issued an audit opinion in 2025:

- 1 Arch Insurance (UK) Limited
- 2 Belfast Gas Transmission Financing PLC
- 3 BridgeHaven Speciality UK Limited
- 4 Moyle Interconnector (Financing) PLC
- 5 Premier Transmission Financing PLC
- 6 Rockpool Acquisitions Plc

Both lists have been prepared in accordance with the provisions of Directive 2014/56/EC⁴. As defined by the FRC's Glossary of Terms, a Public Interest Entity (PIE) under UK legislation is:

- An issuer whose transferable securities are admitted to trading on a UK regulated market;
- A credit institution within the meaning of Article 4(1)(1) of Regulation (EU) No 575/2013 of the European Parliament and of the Council, which is a CRR Firm within the meaning of Article 4(1)(2A) of that Regulation;
- A person who would be an insurance undertaking as defined in Article 2(1) of Council Directive 91/674/EEC of 19 December 1991 of the European Parliament and of the Council on the annual accounts and consolidated accounts of insurance undertaking as that Article had effect immediately before exit day, were the United Kingdom a Member State.

⁴ 'Public-interest entities' means entities governed by the law of a Member State whose transferable securities are admitted to trading on a regulated market of any Member State within the meaning of point 14 of Article 4(1) of Directive 2004/39/EC, credit institutions as defined in point 1 of Article 1 of Directive 2000/12/EC of the European Parliament and of the Council of 20 March 2000 relating to the taking up and pursuit of the business of credit institutions and insurance undertakings within the meaning of Article 2(1) of Directive 91/674/EEC. Member states may also designate other entities as public interest entities, for instance entities that are of significant public relevance because of the nature of their business, their size or the number of their employees

Appendix 2: Management Committee

Steve Tennant Managing Partner

Steve is the Managing Partner of Grant Thornton Ireland and EMEA CEO of the Grant Thornton Advisors multinational platform.

Steve joined Grant Thornton in 2009 as a Director in the Advisory department and was admitted to the partnership in 2012. Prior to this, he spent ten years with a professional services Firm in the United Kingdom, where he played a key role in the management and development of its insolvency practice.

Steve specialises in advising companies experiencing financial distress, delivering innovative and practical restructuring and turnaround solutions. He also leads statutory insolvency appointments, including examinerships, receiverships and liquidations.

His advisory experience spans a broad range of sectors, including construction, financial services, funds, leisure, manufacturing, pensions, printing, property services, and retail.

Steve is widely recognised as a leading expert in personal insolvency in Ireland and is regarded as one of the country's foremost Personal Insolvency Practitioners.

Kevin Foley Head of Audit and Assurance

As a Partner with over 20 years' experience in the audit profession, Kevin Foley has led the audit business since January 2024. He has held a number of senior leadership roles across the Firm, including on the Finance Committee, Remuneration Committee, Audit Risk and Quality Committee and the Management Committee. Kevin currently sits on the Irish Leadership Team, where he plays a key role in driving the Firm's strategic direction.

Kevin has provided accounting, auditing and consulting services to both national and international clients across a broad range of industries, with a special focus in technology, life sciences and real estate. He has extensive experience supporting clients through first time audits, due diligence engagements, transactions and business reorganisations.

Kevin is particularly passionate about technology and the value it brings to the audit profession.

Louise Kelly Chairperson of Management Committee, Partner - Audit and Assurance

Louise joined Grant Thornton as a trainee in our Dublin office in 2000 and was appointed as audit partner in our Belfast office in 2014.

Louise has over 25 years' experience working on public sector and privately owned companies of all sizes. Her portfolio includes a broad range of clients in various business sectors including construction, education, motor retail, manufacturing and public sector. She is also a registered FRC PIE auditor and audits a number of UK PIE's.

During her career, she has headed up our risk, compliance and professional standards department where she gained extensive technical expertise in Irish and UK GAAP and company law.

Appendix 3: Independent Non-Executives (INEs)

Conor O’Kelly

Conor O’Kelly is a senior financial executive with over three decades of leadership across sovereign finance, capital markets and investment management. He served as Chief Executive of Ireland’s National Treasury Management Agency (NTMA) from 2015 to 2022, with responsibility for Ireland’s National Debt, a €9 billion Sovereign Wealth Fund and the €14 billion Apple/Ireland Escrow Fund. Prior to the NTMA, he was CEO of NCB Group, leading a management buyout in 2003 before the Firm’s subsequent acquisition by Investec Plc and held senior roles at Barclays Capital across London, New York and Tokyo over eleven years. He is a graduate of Trinity College Dublin and holds a Master’s from Senshu University, Japan. Conor has extensive non-executive board experience across financial services, investment management and the public sector and continues to serve on and advise a number of boards.

Patricia Byron

Patricia Byron is an experienced Chairperson and Independent Non-Executive Director with a background in both the public and private sectors. She is currently Chairperson of the Health & Safety Authority and the Health Insurance Authority and is a member of the Bank of Ireland Mortgage Board, Grant Thornton Ireland Public Interest Body, Chairperson of the Audit and Risk Committees of Coimisiún na Meán and the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform and INED with the National Treasury Management Agency (NTMA).

She has also served on the Central Bank of Ireland Commission. In her earlier career she held a number of senior executive positions in the Insurance Industry, was Chairperson of the Motor Insurers Bureau of Ireland and the first CEO of the Personal Injuries Assessment Board. Patricia is a graduate of UCD and a Chartered Insurer.

Eugene McCague

Eugene McCague was appointed as a member of the Public Interest Body on its inception, having previously served as an Independent Non-Executive Director on the Management Committee of the Firm. He practised as a corporate lawyer for over 35 years specialising in corporate restructuring and corporate governance. Eugene was a partner for 30 years in a leading Irish corporate law Firm, Arthur Cox, where he served as Managing Partner and subsequently as Chair of the partnership. Eugene has served as a non-executive director and as chair of several companies in the public, private and voluntary sectors. He is currently a member of the board of Icon plc and of AON Ireland and is Chair of The Alzheimer Society of Ireland. He served as President of Dublin Chamber of Commerce and as Chair of the Governing Authority of University College Dublin. For seven years, Eugene also served as an independent member of the Council of Chartered Accountants Ireland.

Appendix 4: Compliance statements

The Irish Audit Firm Governance Code

How we comply with the Irish Audit Firm Governance Code (the Code) as issued by the Chartered Accountants Regulatory Board (CARB), now the Professional Standards Department of Chartered Accountants Ireland (PSCAI) in June 2012 is set out below:

Summarised requirement	How we comply
A Leadership	
A.1 Owner Accountability Principle - The management of a Firm should be accountable to the Firm's owners and no individual should have unfettered powers of decision.	
A.1.1 The Firm should establish board or other governance structures, with matters specifically reserved for their decision, to oversee the activities of the management team.	
A.1.2 The Firm should state in its transparency report how its governance structures and management team operate, their duties and the types of decisions they take.	See: <ul style="list-style-type: none"> • Governance and leadership per the content page in the Structure and Governance section • Appendix 2: Management Committee • Appendix 3: Independent Non-Executives (INE)
A.1.3 The Firm should state in its transparency report the names and job titles of all members of the Firm's governance structure and its management team, how they are elected or appointed and their terms, length of service, meeting attendance in the year and relevant biographical details.	
A.1.4 The Firm's governance structures and management team and their members should be subject to formal, rigorous and on-going performance evaluation and, at regular intervals, members should be subject to re-election or re-selection.	
A.2 Management Principle - A Firm should have effective management which has responsibility and clear authority for running the Firm.	
A.2.1 The management team should have terms of reference that include clear authority over the whole Firm including its non-audit businesses and these should be disclosed on the Firm's website.	

Summarised requirement	How we comply
B Values	
B.1 Professionalism Principle - A Firm should perform quality work by exercising judgement and upholding values of integrity, objectivity, professional competence and due care, confidentiality and professional behaviour in a way that properly takes the public interest into consideration.	See: <ul style="list-style-type: none"> • Managing Partner Foreword
B.1.1 The Firm's governance structures and management team should set an appropriate tone at the top through its policies and practices and by publicly committing themselves and the whole Firm to quality work, the public interest and professional judgement and values.	<ul style="list-style-type: none"> • Report form the Head of Audit and Assurance
B.1.2 The Firm should have a code of conduct which it discloses on its website and requires everyone in the Firm to apply.	<ul style="list-style-type: none"> • Responsible Conduct and Ethical Standards in the Sustainability section
B.2 Governance Principle - A Firm should publicly commit itself to this Audit Firm Governance Code.	<ul style="list-style-type: none"> • Values in the People & Culture section
B.2.1 The Firm should incorporate the principles of this Audit Governance Code into an internal code of conduct.	<ul style="list-style-type: none"> • Supervision, consultation and review within the Quality section
B.3 Openness Principle - A Firm should maintain a culture of openness which encourages people to consult and share problems, knowledge and experience in order to achieve quality work in a way that properly takes the public interest into consideration.	

Summarised requirement	How we comply
C Independent Non-executives	
C.1 Involvement of independent non-executives Principle - A Firm should appoint to a governance body, either at national or international level, independent non-executives who through their involvement collectively enhance shareholder confidence in the public interest aspects of the Firm's decision-making, stakeholder dialogue and management of reputational risks including those in the Firm's businesses that are not otherwise effectively addressed by regulation.	
C.1.1 Independent non-executives should: have the majority on a body that oversees public interest matters; and/or be members of other relevant governance structures within the Firm, either nationally or internationally. They should also meet as a separate group to discuss matters relating to their remit.	
C.1.2 The Firm should disclose on its website information about the appointment, retirement and resignation of independent non-executives, their duties and the arrangements by which they discharge those duties and the obligations of the Firm to support them. The Firm should also disclose on its website the terms of reference and composition of any governance structures whose membership includes independent non-executives.	<p>See:</p> <ul style="list-style-type: none"> • Governance and leadership per the content page in the Structure and Governance section • Appendix 3: Independent Non-Executives (INE)
C.2 Characteristics of independent non-executives principle - The independent non-executives' duty of care is to the Firm. They should command the respect of the Firm's owners and collectively enhance shareholder confidence by virtue of their independence, number, stature, experience and expertise.	
C.2.1 The Firm should state in its transparency report its criteria for assessing the impact of independent non-executives on the Firm's independence as auditors and their independence from the Firm and its owners.	
C.3 Rights of independent non-executives principle - Independent non-executives of a Firm should have rights consistent with their role including a right of access to relevant information and people to the extent permitted by law or regulation and a right to report a fundamental disagreement regarding the Firm to its owners and, where ultimately this cannot be resolved and the independent non-executive resigns, to report this resignation publicly.	
C.3.1 Each independent non-executive should have a contract for services setting out their rights and duties.	
C.3.2 The Firm should ensure that appropriate indemnity insurance is in place in respect of legal action against any independent non-executive.	
C.3.3 The Firms should provide each independent non-executive with sufficient resources to undertake their duties including having access to independent professional advice at the Firm's expense where an independent non-executive judges such advice necessary to discharge their duties.	
C.3.4 The Firm should establish and disclose on its website, procedures for dealing with any fundamental disagreement that cannot otherwise be resolved between the independent non-executives and members of the Firm's management team and/or governance structures.	

Summarised requirement	How we comply
D Operations	
D.1 Compliance Principle - A Firm should comply with professional standards and applicable legal and regulatory requirements.	
D.1.1 The Firm should establish policies and procedures for complying with applicable legal and regulatory requirements and international and national standards on auditing, quality control and ethics, including auditor independence.	
D.1.2 The Firm should establish policies and procedures for individuals signing group audit reports to comply with applicable standards on auditing dealing with group audits including reliance on other auditors whether from the same network or otherwise.	
D.1.3 The Firm should state in its transparency report how it applies policies and procedures for managing potential and actual conflicts of interest.	
D.1.4 The Firm should take action to address areas of concern identified by audit regulators in relation to the Firm's audit work.	
D.2 Risk Management Principle - A Firm should maintain a sound system of internal control and risk management over the operations of the Firm as a whole to safeguard the owners' investment and the Firm's assets.	<p>See:</p> <ul style="list-style-type: none"> • Public Interest Body in the Structure and Governance section • Quality section • Ethics, Independence and Acceptance section • People & Culture section
D.2.1 The Firm should, at least annually, conduct a review of the effectiveness of the Firm's system of internal control. The review should cover all material controls, including financial, operational and compliance controls and risk management systems	
D.2.2 The Firm should state in its transparency report that it has performed a review of the effectiveness of the system of internal control, summarise the process it has applied and confirm that necessary actions have been or are being taken to remedy any significant failings or weakness identified from that review. It should also disclose the process it has applied to deal with the material internal control aspects of any significant problems disclosed in its transparency report.	
D.2.3 In maintaining a sound system of internal control and risk management and in reviewing its effectiveness, the Firm should use a recognised framework such as the Turnbull Guidance and disclose in its transparency report the framework it has used.	
D.3 People Management Principle - A Firm should apply policies and procedures for managing people across the whole Firm that support its commitment to the professionalism, openness and risk management principles of this Audit Firm Governance Code.	
D.3.1 The Firm should disclose on its website how it supports its commitment to the professionalism, openness and risk management principles of this Audit Firm Governance Code through recruitment, development activities, objective setting, performance evaluation, remuneration, progression and other forms of recognition, representation and involvement.	

D.3.2 Independent non-executives should be involved in reviewing people management policies and procedures.

D.4 Whistleblowing Principle - A Firm should establish and apply confidential whistleblowing policies and procedures across the Firm which enable people to report, without fear, concerns about the Firm's commitment to quality work and professional judgement and values in a way that properly takes the public interest into consideration.

D.4.1 The Firm should report to independent non-executives on issues raised under its whistleblowing policies and procedures and disclose those policies and procedures on its website.

Summarised requirement		How we comply
E	Reporting	
E.1	Internal Reporting Principle - The management team of a Firm should ensure that members of its governance structures, including owners and independent non-executives, are supplied with information in a timely manner and in a form and of a quality appropriate to enable them to discharge their duties.	See: <ul style="list-style-type: none"> • Structure and Governance section • Financial & Risk Disclosures section
E.2	Financial Information Principle - A Firm should publish the financial information set out in Regulation 61(b)(ix) of SI 220 of 2010, European Communities (Statutory Audits) (Directive 2006/43/ec) Regulations 2010.	This mapping reports how we have complying with the provisions within the Code. The Firm has concluded that, as at 31 December 2025, Grant Thornton (ROI) and Grant Thornton (NI) LLP are in compliance with the provisions of the Code.
E.2.1	The Firm should explain who is responsible for preparing the financial information and should make a statement about their reporting responsibilities.	
E.3	Management Commentary Principle - The management of a Firm should publish in its transparency report on an annual basis a balanced and understandable commentary on the Firm's financial performance, position and prospects.	
E.3.1	The Firm should include in its transparency report its principal risks and uncertainties, identifying those related to litigation and report how they are managed in a manner consistent with the requirements of the applicable financial reporting framework. The Firm should also report that it is a going concern, with supporting assumptions or qualifications as necessary	The specific disclosure noted in E.4.1 are covered within the following sections of this report <ul style="list-style-type: none"> • A.1.2, A.1.3 & C.2.1 - Structure and Governance • D.1.3 - Ethics, Independence and Acceptance sub sections Relationship checking and Financial conflicts of interest • D.2.2 & D.2.3 - Quality sub section SoQM evaluation
E.4	Governance Reporting Principle - A Firm should publicly report how it has applied in practice each of the principles of the Audit Firm Governance Code excluding F.2 on shareholder dialogue and F.3 on informed voting and make a statement on its compliance with the Code's provisions or give a considered explanation for any non-compliance.	
E.4.1	The Firm should publish on its website an annual transparency report containing the disclosures required by Code Provisions A.1.2, A.1.3, C.2.1, D.1.3, D.2.2 and D.2.3.	

Summarised requirement	How we comply
F Dialogue	
F.1 Firm dialogue Principle - A Firm should have dialogue with public interest entity shareholders, as well as public interest entities and their audit committees, about matters covered by this Audit Firm Governance Code to enhance mutual communication and understanding and ensure that it keeps in touch with shareholder opinion, issues and concerns.	
F.1.1 The Firm should disclose on its website its policies and procedures, including contact details, for dialogue about matters covered by this Audit Firm Governance Code with public interest entity shareholders and public interest entities. These disclosures should cover the nature and extent of the involvement of independent non-executives in such dialogue.	See: <ul style="list-style-type: none"> • Chair’s Statement • Clear and unambiguous audit reporting in the Quality section
F.2 Shareholder dialogue Principle - Shareholders should have dialogue with audit Firms to enhance mutual communication and understanding.	
F.3 Informed Voting Principle - Shareholders should have dialogue with public interest entities on the process of recommending the appointment and re-appointment of auditors and should make considered use of votes in relation to such recommendations.	

Article 13 - EU Regulation 537/2014

How we comply with Article 13 of the EU Regulations 537/2014, which is enshrined into Irish and UK Law, is set out below

Summarised requirement	How we comply
<p>A statutory auditor or an audit Firm that carries out statutory audits of public-interest entities shall make public an annual transparency report at the latest four months after the end of each financial year. That transparency report shall be published on the website of the statutory auditor or the audit Firm and shall remain available on that website for at least five years from the day of its publication on the website. If the statutory auditor is employed by an audit Firm, the obligations under this Article shall be incumbent on the audit Firm. A statutory auditor or an audit Firm shall be allowed to update its published annual transparency report. In such a case, the statutory auditor or the audit Firm shall indicate that it is an updated version of the report and the original version of the report shall continue to remain available on the website.</p>	<p>This transparency report, along with our prior reports are available on our website under About us/ Transparency Report</p>
<p>Statutory auditors and audit Firms shall communicate to the competent authorities that the transparency report has been published on the website of the statutory auditor or the audit Firm or, as appropriate, that it has been updated.</p>	<p>IAASA and the FRC are informed of the publication of this Transparency report</p>
<p>The annual transparency report shall include at least the following:</p>	
<p>a) a description of the legal structure and ownership of the audit Firm;</p>	<p>See Structure and governance section</p>
<p>b) where the statutory auditor or the audit Firm is a member of a network:</p> <ul style="list-style-type: none">(i) a description of the network and the legal and structural arrangements in the network;(ii) the name of each statutory auditor operating as a sole practitioner or audit Firm that is a member of the network;(iii) the countries in which each statutory auditor operating as a sole practitioner or audit Firm that is a member of the network is qualified as a statutory auditor or has his, her or its registered office, central administration or principal place of business;(iv) the total turnover achieved by the statutory auditors operating as sole practitioners and audit Firms that are members of the network, resulting from the statutory audit of annual and consolidated financial statements;	<p>See Grant Thornton International Limited (GTIL) section</p>
<p>(c) a description of the governance structure of the audit Firm;</p>	<p>See Structure and Governance section</p>
<p>(d) a description of the internal quality control system of the statutory auditor or of the audit Firm and a statement by the administrative or management body on the effectiveness of its functioning;</p>	<p>See Quality section, the statement is noted in the sub section SoQM evaluation</p>
<p>(e) an indication of when the last quality assurance review referred to in Article 26 was carried out;</p>	<p>See sub section SoQM evaluation in the Quality section</p>
<p>(f) a list of public-interest entities for which the statutory auditor or the audit Firm carried out statutory audits during the preceding financial year;</p>	<p>See Appendix 1: Public Interest Entity (PIE) clients</p>

(g) a statement concerning the statutory auditor's or the audit Firm's independence practices which also confirms that an internal review of independence compliance has been conducted;	See Ethics, Independence and Acceptance section and sub section Internal Monitoring Activities within the Quality section
(h) a statement on the policy followed by the statutory auditor or the audit Firm concerning the continuing education of statutory auditors referred to in Article 13 of Directive 2006/43/EC; paragraph 11 of Schedule 10 of the Companies Act 2006 in the UK) namely: requiring the person to take part in appropriate programmes of continuing education in order to maintain his or her theoretical knowledge, professional skills and values at a sufficiently high level	See sub section Learning & Development in the People & Culture section
(i) information concerning the basis for the partners' remuneration in audit Firms;	See sub section Governance and Oversight in the Structure and Governance section
(j) a description of the statutory auditor's or the audit Firm's policy concerning the rotation of key audit partners and staff in accordance with Article 17(7);	See sub section Rotation of key audit partners and staff within the Ethics, Independence and Acceptance section
<p>(k) where not disclosed in its financial statements within the meaning of Article 4(2) of Directive 2013/34/EU, information about the total turnover of the statutory auditor or the audit Firm, divided into the following categories:</p> <p>(i) revenues from the statutory audit of annual and consolidated financial statements of public-interest entities and entities belonging to a group of undertakings whose parent undertaking is a public-interest entity;</p> <p>(ii) revenues from the statutory audit of annual and consolidated financial statements of other entities;</p> <p>(iii) revenues from permitted non-audit services to entities that are audited by the statutory auditor or the audit Firm; and</p> <p>(iv) revenues from non-audit services to other entities.</p>	See Financial & Risk Disclosures section
The transparency report shall be signed by the statutory auditor or the audit Firm.	The report is signed by Steve Tennant, Managing Partner on behalf of Grant Thornton (ROI) and Grant Thornton (NI) LLP



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