



Transparency report 2024

Committed to audit quality.

YEAR END - DEC 2024

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Foreword from the Managing Partner

Welcome to the Grant Thornton 2024 transparency report.

2024 was a groundbreaking year for Grant Thornton. In my first year of leadership, we focused on driving innovation, sustainability and quality. We are pleased with our progress, and these remain our foundations for 2025.

We launched our new industry-led, service line-enabled firm strategy, Focus 2027, giving us a clear path forward with ambitious targets. Making our business sustainable is key to this strategy.

We closed the year with the completion of our transformational deal with Grant Thornton US. Our new platform now includes 12,000 professionals with a united transatlantic advisory and tax platform, as well as independent audit practices. With over 50 offices across the US, Ireland and other territories, our people and our clients now have access to more expertise, resources, and capabilities which will help us to maintain our consistently high standards. We remain part of the Grant Thornton International network, connecting us to over 150 markets worldwide.

Quality first

Quality is at the heart of everything we do. While we witnessed changes to business, technology and geopolitical landscapes during 2024, we retained and even strengthened our commitment to quality.

We value regulatory feedback and act quickly on suggestions for improvement. Stephen Murray completed his first year as Head of Audit Quality, leading our efforts to enhance audit quality. We continue to invest in our people, processes and technology to support our quality management system.

We demonstrated our continued focus on innovation and digital capabilities through our official launch of gtap. This is a purpose-built, automated analytics platform that assists our auditors in our clients' increasingly more complex engagements across industries and markets. Throughout this report, we provide a detailed insight into how we work continuously to optimise our processes, methodologies and systems. This optimisation ensures that we provide audit and assurance work of the highest quality.

Building a sustainable future

Sustainability is central to our Focus 2027 strategy. We are investing in sustainability services for clients while making our own operations more sustainable. We remain committed to environmental and social responsibility, and we will embrace the upcoming regulatory changes due in 2025.

We recognise that sustainable practices benefit our people, communities and business results. In 2024, we reduced waste, committed to Science-Based Targets, and further narrowed our gender pay gap. We had a keen focus on our firm's commitment to sustainability and ESG excellence throughout 2024, and this will continue in earnest in 2025.

New standards in governance

In April 2024, we established an independent Public Interest Body to ensure that our work upholds audit quality and ethical standards. We promote accountability throughout the firm, with our partners setting the example at the outset, and also ensuring that this filters down throughout our organisation.

Given our uniting with Grant Thornton US, we have reorganised our management and have appointed a new Leadership Committee for 2025. Our Remuneration Committee and Risk and Audit Committee continued their oversight roles during 2024.

Empowering our team

We invest continuously in professional, technical and personal development so that our people can deliver quality work that meets regulatory requirements. We were also especially proud to receive the CIPD award for Embedding a Culture of Workplace Wellbeing in 2024.

Looking ahead

We will maintain the momentum built in 2024 into 2025 – we are ready for change, we are eager to innovate, we are keen to grow (both organically and via M&A), and we will always remain committed to quality.

My sincere thanks to our people, board and stakeholders for their collaborative approach to excellence in everything we do.



A stylized, handwritten signature in black ink, consisting of a large 'S' and 'T' followed by a long horizontal stroke.

Steve Tennant
Managing Partner
Grant Thornton Ireland

Public Interest Board

Chairman's statement 2024

As Chairman of the newly established Public Interest Body (PIB), I am pleased to present Grant Thornton Ireland's Transparency Report for the year ending December 31, 2024.

This report outlines the firm's commitment to audit quality, ethical integrity and public accountability in a year of significant transition.

A year of change and opportunity

In January 2025, Grant Thornton reorganised as an alternative practice structure (APS), marking a significant milestone in the firm's growth and integration in a global network.

This development aligns with the firm's strategic ambition to enhance service capabilities while maintaining the highest professional and regulatory standards.

The establishment of the Public Interest Body in April 2024 reflects Grant Thornton's dedication to strong governance, active stakeholder engagement, and maintaining and enhancing public confidence.

The PIB operates independently and is committed to ensuring audit quality and ethical conduct lead the firm's objectives. Our terms of reference, which define our role and oversight responsibilities, are in the appendices.

Governance and leadership

Grant Thornton Ireland's leadership structure remains robust, with Managing Partner Steve Tennant and a diverse leadership team overseeing the firm's strategic direction. The PIB plays a crucial role in providing independent oversight, ensuring transparency and promoting a culture of accountability.

Audit quality and independence

Audit quality remains a priority, particularly in an evolving regulatory environment. Grant Thornton has fully implemented the International Standard on Quality Management 1 (ISQM 1), reinforcing a risk-based approach to quality control.

Maintaining auditor independence is fundamental to our public interest role. The firm's policies and procedures are designed to prevent conflicts of interest, reviewed regularly to ensure strict compliance with ethical and professional standards.

People and professional development

The expertise and integrity of the firm's people underpin the quality of Grant Thornton's work. In 2024, the firm invested significantly in training and development designed to give everyone the latest knowledge on regulatory changes, technological advancements and industry best practices.

Commitment to public interest

As the firm moves forward under new ownership, our focus remains on upholding the highest standards of audit quality, professional ethics and stakeholder trust. The Public Interest Body will continue to be key in ensuring transparency and public accountability, fostering a culture aligned with the evolving expectations of regulators, investors and the broader business community.

Many thanks to my fellow PIB members, the firm's leadership team and all Grant Thornton's professionals for their dedication to upholding the highest standards.



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

Report from the Head of Audit

Our audit services empower our clients, people and communities to thrive and achieve their ambitions.

Our talented team's continued dedication to audit quality in everything we do at Grant Thornton continues to inspire. The past year (2024) marked my first as Head of Audit of Grant Thornton Ireland. I'm immensely proud of the success and growth of our audit business over the past 12 months. Our people are at the heart of Grant Thornton's success. Our Audit team has grown to over 1,100 talented professionals across our offices. This team has embraced and adapted to significant changes in how we perform audits. Like my fellow partners, I'm extremely grateful for the team's dedication and commitment to their clients and colleagues, and to delivering on ever-increasing standards of quality.

Across the year, we worked to evolve our business model, taking informed actions to adapt to the changing audit landscape. Anchored by our focus on audit quality, we introduced a new Head of Audit Quality role to our Management Committee. Stephen Murray takes on this role, leads our audit quality team and ensures quality drives all our business decisions.

Underpinning our commitment to continuously improving audit quality is our robust System of Quality Management (SoQM). Grant Thornton has a proactive approach to managing quality through our monitoring and remediation process.

Significant investment in training

We've invested in training our teams on our firm's new digital audit tools and we're making strong progress empowering our digital audit workforce. Our vision is to be the number one Audit team to work with, and to attract and retain the best people and the best clients, so we can achieve specific ambitious growth targets.

At the start of 2024, we prepared our new strategy, Focus 2027. It sets out how we aim to “empower our clients, people and communities to thrive and achieve their ambitions”.

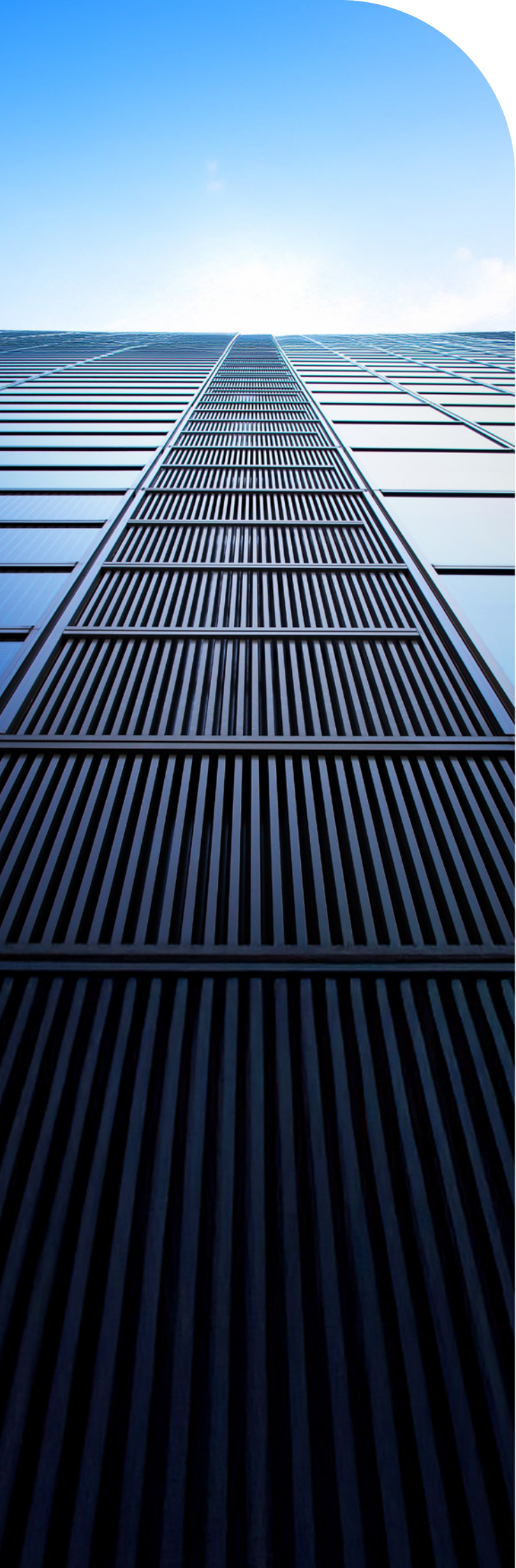
At its simplest, we'll achieve success by having the right people, doing the right work with the right clients, while working with a non-negotiable and uncompromising commitment to quality, integrity and sustainability.

Throughout 2024, we continued to invest in our people through both technical and personal development training. Senior team members, together with our Accounting and Professional Standards (APS) team, delivered a comprehensive and tailored curriculum of training programmes designed to equip our team members with the skills they need to excel at work.

Our teams also received specific training focused on changes to audit regulations, group audits, audit opinions and audit quality. We continue to train all our teams to deal with difficult client situations, applying the right balance of assertiveness, managing stress and conflicting deadlines, and becoming comfortable in asking for help when needed.

Rising complexity in client work

As our audit business grows, so do our clients. We work with ever-larger, more complex Irish and international clients with a broad range of stakeholders. Their systems, processes and control environments are sophisticated and advanced, and their teams are technically competent and experienced. Our recruitment policies ensure our audit teams are equally competent and experienced.



In audit, we continually face resourcing challenges. We focus our resources on those clients and opportunities that most closely align with our strategy. We work with ambitious, multi-national, complex clients who place a high value on our deep sectoral experience and expertise. Our strategy has seen our client base grow, offering our team opportunities and challenges, and ensuring we deliver a superior audit service to our clients.

As a firm, we take a progressive and integrated approach to advancing sustainability. With the transposition of the Corporate Reporting Sustainability Directive (CSRD) in July 2024, we have been investing in our Sustainability Assurance team to enable us to deliver Sustainability Assurance reports under ISAE 3000 for year ends 31 December 2024 and beyond. We understand the ESG reporting challenges our clients face whilst the wider regulatory landscape is in flux and look forward to supporting them in a pragmatic way as they seek to address the requirements set out by the Directive

Ready for technological and regulatory change

Changes will continue to come in the form of regulatory advancements, new standards, different working practices, innovative use of technology (including automation, analytics and AI) and greater competition for talent and quality clients. I remain confident that Grant Thornton is well positioned and has the right strategy to deal with these changes successfully.

We openly engage with our regulators, including the Irish Auditing and Accounting Supervisory Authority (IAASA), the Financial Reporting Council (FRC), and Public Company Accounting Oversight Board (PCAOB), and welcome the feedback from their inspections.

As we move into 2025, we continue to develop as a firm. I'm confident we'll continue to grow in line with our strategy, holding quality at the heart of everything we do.



Kevin Foley
Head of Audit



Structure and governance

Governance and leadership

At Grant Thornton, we care deeply about the work we do for clients. We always aim to ensure our work and influence in the markets in which we operate builds on our firm's strong reputation. audit services empower our clients, people and communities to thrive and achieve their ambitions.

Leadership

We help create the commercial and social environments that enable long-term success and business growth and support people to flourish. Clients rely on us to give independent advice rooted in the highest professional ethics, principles and professional standards.

High on every partner's agenda is a desire to maintain each team member's commitment to our strong ethical culture. In all they do, partners set the tone for the business and seek to empower our people to meet their potential.

Above all, our people are encouraged to speak out, take responsibility, and work with integrity and agility. This is an intrinsic part of our culture.

We like to tell it like it is. Our partners help to shape domestic and international discourse by actively participating in professional and industry bodies. We work with our peers to support the changes needed to improve our profession.

Legal structure and ownership

Grant Thornton is a group of partnerships formed under the Partnership Act 1890. It comprised 68 partners on 31 December 2024. It is regulated by IAASA, PSCAI and the Public Company Accounting Oversight Board (PCAOB).

Grant Thornton (NI) LLP, the audit practice in Northern Ireland, was wholly owned and controlled by Grant Thornton throughout 2024. It is regulated by PSCAI and the FRC.

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

Following the reorganisation, Grant Thornton and Grant Thornton (NI) LLP continue as separate licensed audit firms. Grant Thornton and Grant Thornton (NI) LLP are wholly owned and managed by their respective partners.

Grant Thornton Holdings Limited, which owns several Grant Thornton trading entities that provide non-audit services only, has been acquired by Grant Thornton Advisors LLC, a Grant Thornton member firm in the US (GT US) with a non-controlling interest backed by outside investors.

Grant Thornton Holdings Limited provides personnel, administrative and operational support to Grant Thornton and Grant Thornton (NI) LLP in line with an administrative services agreement (ASA).

The firm also conducts certain types of business through several incorporated entities, as set out in the table on the next page. The firm additionally conducts business in the Isle of Man, Gibraltar and Bermuda through locally incorporated entities. These are regulated by the local regulatory authorities in those countries as applicable.

We are a full member firm of Grant Thornton International Limited (GTIL), which is a not-for-profit, non-practising, international umbrella membership entity organised as a private company limited by guarantee not having a share capital, incorporated in England and Wales. GTIL is one of the world's leading organisations of independently owned and managed accounting and consulting firms.

Principal subsidiaries¹

Company name	Status	Type of business	Regulatory authority
Grant Thornton	Partnership	Audit and assurance services	IAASA, PSCAI and PCAOB
Grant Thornton Financial Counselling Limited	Limited Company	Life assurance, pensions advice, investment and financial planning advice	Central Bank of Ireland
Grant Thornton Financial and Taxation Consultants Limited	Limited Company	Tax consultancy and compliance, payroll and company secretarial	PSCAI
Grant Thornton Consulting Limited	Limited Company	Business risk services, financial accounting and advisory services (FAAS), consultancy and outsourcing	PSCAI
Grant Thornton Business Advisory Services Limited	Limited Company	Consultancy, non-audit, accounting services and outsourcing	PSCAI
Grant Thornton Corporate Finance Limited	Limited Company	Advisory and recovery and re-organisation	PSCAI
Grant Thornton Debt Solutions Limited	Limited Company	Personal insolvency services	PSCAI
Grant Thornton Pensioneer Trustees Limited	Limited Company	Trustee pension services	The Pensions Authority
Grant Thornton (NI) LLP	Limited Liability Partnership	Audit and assurance	FRC and PSCAI
Grant Thornton Advisors (NI) LLP	Limited Liability Partnership	Tax compliance and consultancy, corporate finance and transaction services	PSCAI
Madison Property Management Limited	Limited Company	Property management services	PSRA

1. Please note the list excludes holding companies and other non-trading entities.

Governance and oversight

We are committed to the highest standards of governance. We continually monitor developments in corporate governance to benchmark our performance against them. We adopt best practice relevant to our activities, to the risk environment we face and to the needs of our clients and people. Our firm is owned by its partners. Their rights and obligations are set out in the firm’s partnership agreement.

The management structure of the firm must develop with the growth of the business. Therefore, the structures set out below may be supplemented with additional appointments, such as committees, executive appointments to the Management Committee and non-executive appointments.

Chief Executive Officer (CEO)

Stephen Tennant was appointed as CEO with effect from 1 January 2024 following a simple majority vote of equity partners. Following his appointment, several changes were made to the firm’s governance structures, including changes to the Management Committee.

Management of our business

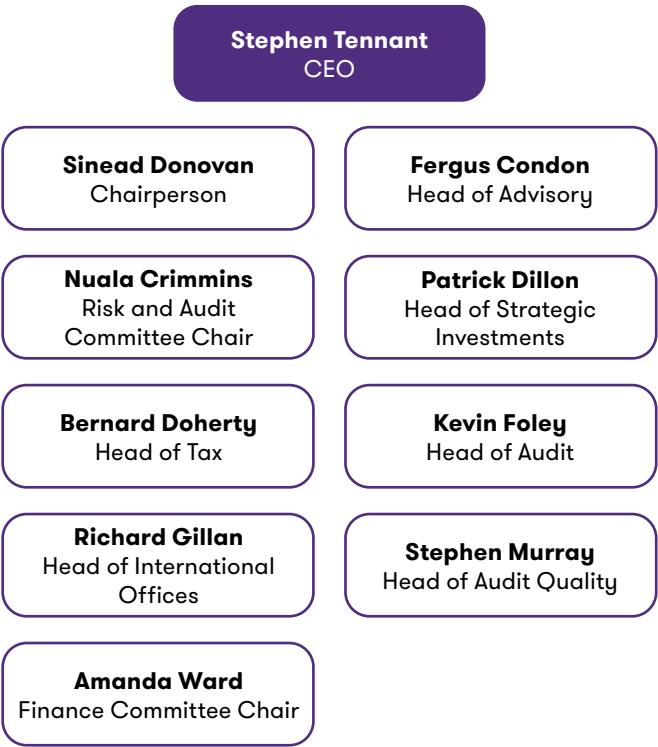
The CEO runs the firm day to day, helped by a Management Committee, made up of certain partners (details outlined below). He is responsible for ensuring the firm operates according to its strategy, and for managing the firm in line with the interests of clients, our people, and the firm’s values and ethical standards.

Management committee

The CEO appoints the Management Committee. A Chairperson, wholly elected by the Equity Partners, may be appointed to chair partner meetings and help the CEO with partnership matters and with managing the practice. The Management Committee is responsible for:

- Coordinating the opportunities for value creation and allocating resources to those expected to utilise 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,
- Monitoring the day-to-day running of the firm, including maintenance of internal controls and risk management; and,
- Other functions as required.

The Management Committee, led by the CEO, has ultimate responsibility and accountability for the SoQM, and is focused on a framework of constant improvement. Throughout 2024, the Management Committee consisted of the following partners:



Following the firm’s reorganisation on 3 January 2025, a Management Committee, Grant Thornton and Grant Thornton (NI) LLP are managed by the management committee comprised of Kevin Foley (Head of Audit), Louise Kelly (Chairperson) and Stephen Tennant (Managing Partner of Grant Thornton business in Ireland). The Management Committee is responsible for:

- Coordinating the opportunities for value creation and allocating resources to those expected to utilise 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
- Ensuring 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 services providers and/or affiliates of the service provider under the administrative services agreement and other functions as required.

Remuneration committee

Throughout 2024, the firm had a Remuneration Committee. It consisted of five equity partners, one of whom is the CEO. The other members are elected by the equity partners for three years. The Remuneration Committee determines how the firm's annual profits will be allocated and distributed to partners.

Profits are primarily allocated in accordance with partners' profit-sharing units. These are allocated depending on role, assessed ability, and performance. A percentage of profit pool is allocated based on a balanced assessment of quality, behavioural, and operation metrics. This links performance to the firm's strategy and achieving its long-term goals.

RCPS independently prepares a report to the Remuneration Committee, to help with its evaluation. This sets out a summary and assessment of quality of work and compliance throughout the year for each individual partner.

The Management Committee approves the Remuneration Committee's recommendations and an equity partner vote ratifies them.

The Remuneration Committee is responsible for:

- Recommending the profit share for equity partners,
- Recommending the fixed profit share for fixed share partners,
- Recommending the points allocation to newly appointed equity partners reviewing, and recommending any changes thereafter; and
- Approval of annual partners' bonuses.

The 2024 Remuneration Committee consisted of the following partners:

- Stephen Tennant, CEO,
- Dwayne Price, Chairperson,
- Louise Kelly,
- David Lynch,
- Peter Vale.

Following the reorganisation of the Firm on 3 January 2025, the responsibility of recommending partner remuneration falls to the new Management Committee under the new partnership agreement. It must consider the partners' overall contribution to the firm, and examine specific criteria for assessing performance, including quality, behavioural, and operation metrics.

Risk and audit committee

The principal role of this committee (known as the RAC) is to ensure our quality and risk management framework is in place and operating, and to oversee our financial reporting and external audit process. It must:

- Oversee and advise the Management Committee on the risk exposures of the firm, including appropriate responses
- Review the firm's key risk policies and risk activities,
- Review and discuss the latest reports (including any proposed remedial actions) from:
 - a The Head of Risk and Quality.
 - b The Head of Audit Quality.
 - c The Ethics Leader.
 - d The service line risk partners.
 - e The Head of Legal.
- Review and monitor the firm's responsiveness to the findings and recommendations of internal or external monitoring activity,
- Review and approve the internal audit annual audit programme, to ensure it is aligned to the key risks of the business (and get regular reports on work done),
- Monitor the effectiveness of the firm's risk management policies, processes and controls,
- Review reports on any material breaches and the adequacy of proposed actions,
- Review and monitor the firm's risk assessment processes associated with our system of quality management (SoQM).

The RAC meets at least four times a year and the chair reports at each Management Committee meeting on the RAC's activities.

Public interest board

The Public Interest Board (PIB) was set up April 2024. It oversees the public interest aspects of Grant Thornton's decision-making, including managing reputational risk. Conor O'Kelly acts as Chairperson of the Public Interest Board with Eugene McCague and Patricia Byron also acting as independent non-executives (INEs) with a seat on the PIB.

For further information, see **Chairman's Statement, page 6.**

Irish audit firm governance code

This Code was published by the PSCAI in 2012 and applies to financial periods starting on or after 1 January 2013.

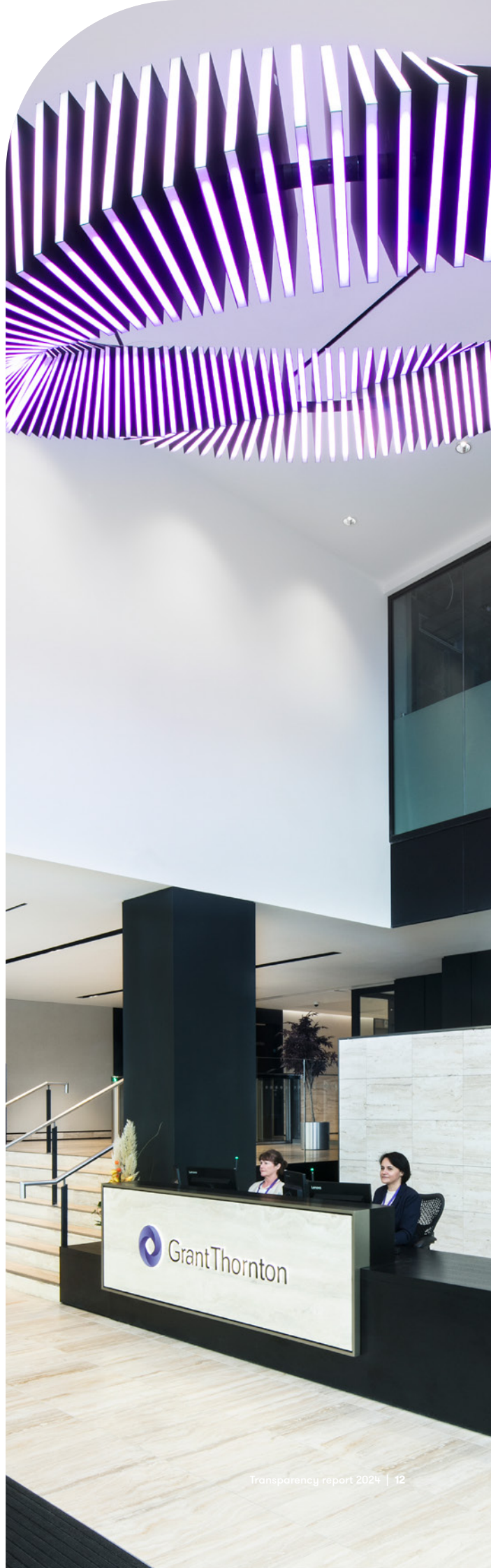
The primary purpose of the Code is to set a formal benchmark of good governance practice, against which firms that audit public interest entities (PIEs) can report for the benefit of shareholders in such entities.

The Code supports firms as they seek to perform high-quality work that gives confidence to stakeholders. Additionally, the Code aims to:

- Enhance the stature of firms as highly visible exemplars of best practice governance,
- Enrich firms' transparency reports,
- Encourage changes in governance that improve the way firms are run,
- Strengthen the regulatory regime by achieving transparent and effective governance without disproportionate regulation.

The Code consists of six areas, broken down into 19 principles and 29 provisions.

Compliance with the provisions helps firms to apply the Code's principles. It does not, however, intend to absolve firms from the fact they may need to implement additional measures to embrace the spirit of the Code. Grant Thornton has implemented additional measures and structures where needed to ensure this is the case.



Grant Thornton International Limited (GTIL)

About Grant Thornton

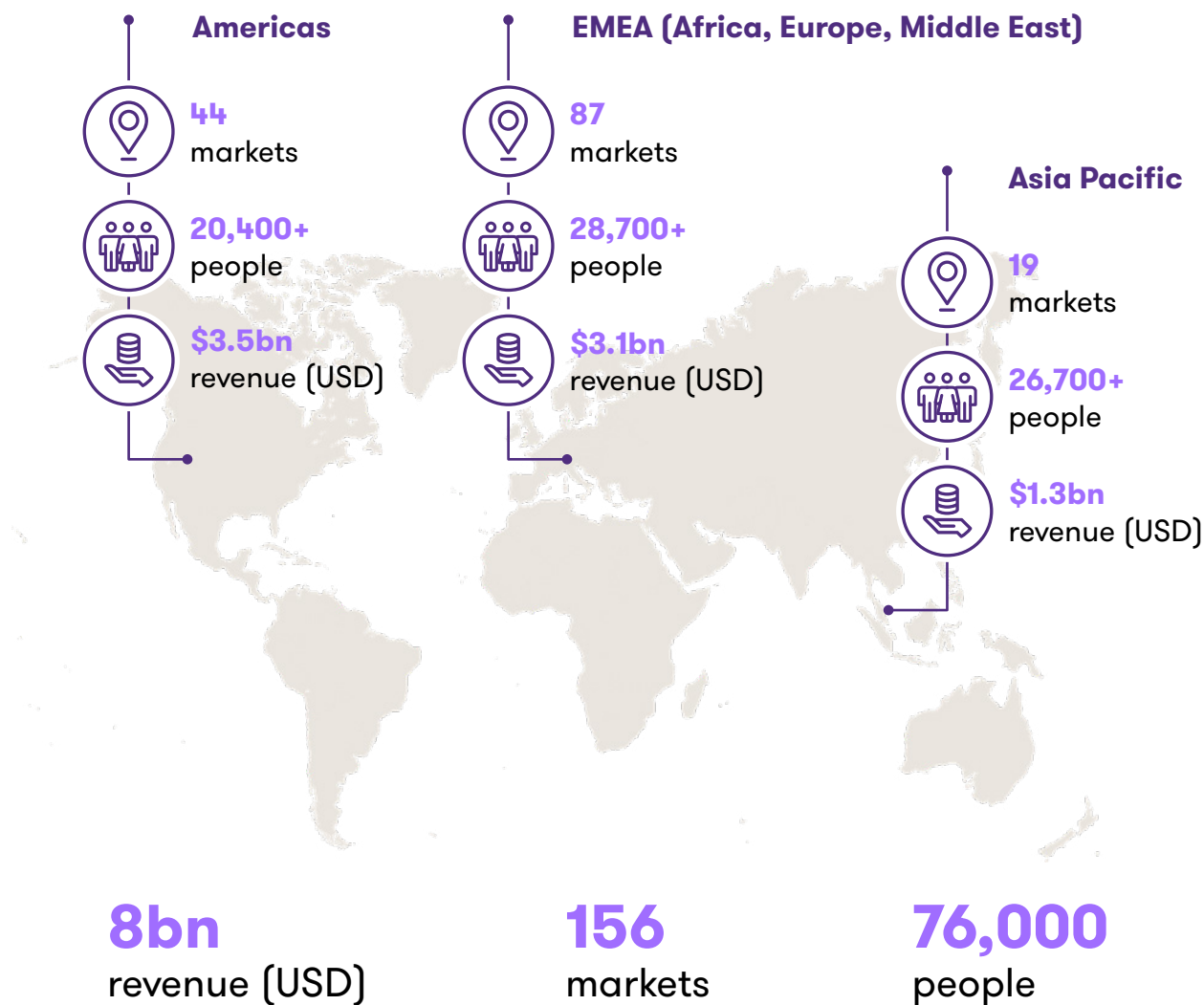
Grant Thornton is a leading multinational professional services firm in Ireland, with 2,800 people across Ireland, Bermuda, Isle of Man, and Gibraltar. Our tax, audit, and advisory teams work with sectors like technology, insurance, asset management, banking, life sciences, aviation, and the public sector. We deliver practical solutions to help organisations achieve their goals while leading in sustainability through ethical practices and positive social impact.

In 2025, Grant Thornton Ireland formed a platform with Grant Thornton US, offering transatlantic advisory and tax services and independent audit practices. With combined revenues of \$2.7 billion and 12,000 professionals, we deliver comprehensive client solutions through expertise and technology.

About Grant Thornton International Ltd (GTIL)

Grant Thornton International Ltd (GTIL) is a global network of 76,000 dedicated people in member firms across over 156 markets. GTIL has one common goal — to help you realise your ambitions in any environment. This is why GTIL combines global scale and capability with local insights and understanding.

Whether you're growing in one market or many, looking to operate more effectively, manage risk and regulation, or realise stakeholder value, GTIL's firms have the audit, tax, and advisory services to meet your needs. GTIL has scale, combined with local market understanding, meaning GTIL is everywhere you are, and where you want to be.



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 2024.

Wording should be: Total assurance revenues attributable to EU/EEA member firms is USD 731m* (approximately 21% of total global assurance revenues of USD 3.5bn).

Country	Legal entity	Country	Legal entity
Austria	Grant Thornton Austria GmbH Wirtschaftsprüfungs und Steuerberatungsgesellschaft	Iceland	Grant Thornton endurskoðun ehf
Austria	Grant Thornton ALPEN-ADRIA Wirtschaftsprüfung GmbH	Ireland	Grant Thornton
Belgium	Grant Thornton Bedrijfsrevisoren CV	Ireland	Grant Thornton (NI) LLP
Bulgaria	Grant Thornton OOD	Italy	Ria Grant Thornton S.p.A
Croatia	Grant Thornton revizija d.o.o.	Latvia	Grant Thornton Baltic Audit SIA
Cyprus	Grant Thornton (Cyprus) Ltd	Lichtenstein	Grant Thornton AG, Schaan
Czech Republic	Grant Thornton Audit s.r.o.	Lithuania	Grant Thornton Baltic UAB
Denmark	Grant Thornton, Godkendt Revisionspartnerselskab	Luxembourg	Grant Thornton Audit & Assurance
Estonia	Grant Thornton Baltic OÜ	Malta	Grant Thornton Malta
Finland	Grant Thorton Oy	Netherlands	Grant Thornton Accountants en Adviseurs BV
Finland	Advico Finland Oy	Norway	Grant Thornton Revisjon AS
France	Grant Thornton SAS	Poland	Grant Thornton Frąckowiak PSA
France	AEG Finances Audit Expertise Gestion SAS	Poland	Grant Thornton Polska PSA
France	IGEC SAS	Portugal	Grant Thornton & Associados, SROC, Lda
France	Tuillet Audit	Romania	Grant Thornton Audit SRL
France	Grant Thornton Audit SAS	Slovak Republic	Grant Thornton Audit, s.r.o.
France	Carib Audit & Conseil	Slovenia	Grant Thornton Audit d.o.o.
Germany	Grant Thornton AG Wirtschaftsprüfungsgesellschaft	Spain	Grant Thornton, S.L.P.
Greece	Grant Thornton SA	Sweden	Grant Thornton Sweden AB
Hungary	Grant Thornton Audit Kft.		



Driving quality

Delivering quality in audit and assurance

Audit and assurance is an important part of our business and plays a critical role in protecting public interest. 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. These underpin our objectives as we continue to grow and develop as a firm.

ISQM 1 (effective 15 December 2022)

ISQM 1 requires the firm to design, implement, monitor, and evaluate an overall system of quality management (SoQM), including an annual evaluation as to the system's effectiveness.

The SoQM must operate on a risk-based approach, in a continual and iterative way. It must respond 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 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.

Locally, we must evaluate this baseline and determine its relevance to our firm and the level of adaptation or supplementing needed to ensure these objectives, risks and responses are appropriate for use in our firm's SoQM. Incorporating the requirements of ISQM 1 as published by IAASA and FRC into the baseline responses set by GTIL is an example of supplementing required locally.

Grant Thornton is ultimately responsible for the design, implementation and operation of our SoQM.

Audit and assurance leadership

We understand that everyone can define value differently and this is also true of receiving audit services. To ensure Grant Thornton delivers the value that is most critical to stakeholders, we start by building highly qualified teams.

Our audit and assurance teams comprise dedicated audit professionals who understand clients' businesses and sectors. These teams not only deliver a high-quality audit and assurance service to stakeholders.

They also give additional value by offering insights and observations about important and relevant topics - insights that can lead to new ways of thinking, performance improvement, or efficiencies.

The firm's audit partners are responsible for driving audit quality. It is our day-to-day activities and experiences that bring our quality culture to life, however. Our audit partner group works with the RCPS and APS teams to embed key practices, disseminate key messages, and demonstrate the standards and behaviours we expect in our people.

RCPS and APS teams

The RCPS team supports the audit partners in developing and enhancing audit quality. It does this by:

- Providing training and technical guidance on audit, assurance, and financial reporting matters,
- Advising on complex issues,
- Carrying out reviews of the financial statements of public interest and other higher risk entities before they're issued,
- Monitoring compliance with key quality and risk management performance indicators.

The RCPS and APS teams also manage and implement the firm's audit quality monitoring programme. This is a key mechanism for measuring the quality of our audit and assurance services.

Global audit and assurance methodology and technology

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 and 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
- 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:

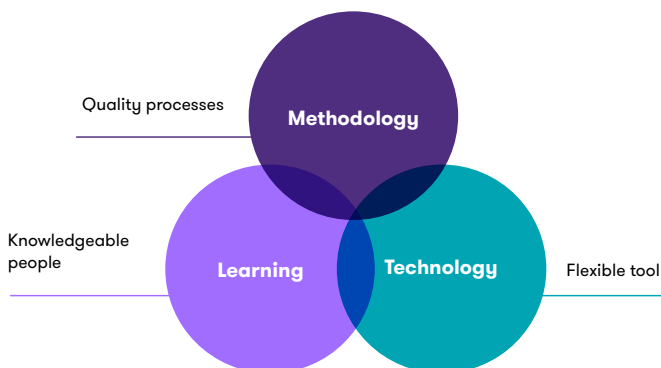
- Oversee consultations on audit matters,
- Manage inspections performed by audit regulators,
- Work in a similar role.

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.

Promoting quality with Leap

Leap is an ongoing, collaborative effort led by GTIL to promote and retain quality and compliance throughout all our member firm audit and assurance practices. Leap has three core streams:

- 1 A global audit methodology referred to as 'the Grant Thornton Audit Methodology',
- 2 A suite of centrally developed, globally consistent learning,
- 3 An engagement software, the Leap engagement tool.



Grant Thornton has been using the Grant Thornton Audit Methodology since 2020 across all engagements. Among other benefits, this 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,
- Allows each audit team greater flexibility in designing its response to the risks of material misstatement in entities it audits.

To facilitate an effective roll-out of the Grant Thornton Audit Methodology in 2020, GTIL adapted the existing audit tool platform, Voyager. The VIS archiving tool automates and manages the entire archival, storage and file retrieval process for engagements performed using Voyager. It supported compliance with key quality management requirements.

In 2023, GTIL launched the Leap engagement tool, a cloud-based audit and assurance platform, and the associated methodology management system (MMS). The Leap engagement tool facilitates the creation, execution, completion, and archive of engagement files for users. When a user publishes a methodology in MMS, it is made available in the Leap engagement tool so other users can create engagements using it.

MMS includes the GTIL Store and member firm libraries. Methodologies can be authored at GTIL Store level or in an individual member firm's library. Each methodology is published from the GTIL Store or in an individual member firm's library.

Each member firms can then access it in its own library to in turn publish it for use by its audit practice. This enables member firms to adopt a globally consistent approach. It also allows flexibility to localise the inherited methodology to adjust for jurisdictional differences and control the timing of publishes to their audit practice.

Implementing the Leap vision

Voyager was sunsetted at the end of 2024. From then on, we use the Leap engagement tool in all engagements. This tool delivers a three-part vision centred around efficiency, security, scalability and global consistency.

Enhancing quality

- Facilitates consistent execution of the Grant Thornton Audit methodology.
- 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.
- Gives increased visibility and quality control by performing real-time and post-archive engagement monitoring and facilitating continuous improvement.

Improving delivery

- 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.

Enriching people's experience

- Enables us to operate seamlessly and consistently across borders.
- Gives more meaningful insights into clients.
- Streamlines everyday processes so we can focus on the bigger picture and reduce time spent on non-value-added tasks.



During 2024, GTIL has been working on developing a methodology for providing sustainability assurance reports under ISRS 5000. We have adopted this methodology to the requirements of ISAE 3000 following the transposition of CSRD and have released this to the audit team in early 2025.

Grant Thornton's digital audit approach

The official launch of gtap meant 2024 was a pivotal year for Grant Thornton's audit department.

gtap is the heartbeat of a Grant Thornton Ireland digital audit. It is a purpose-built, automated analytics platform that equips our auditors with cutting-edge, digital enablers at every stage of the audit cycle.

It is not a rigid, one-size-fits-all tool, but a dynamic and adaptable platform designed to meet the needs of different clients, industries and markets.

1 Redefining the audit process.

gtap reduces audit burden by using data to understand our client's business. By using advanced analytics tools, our auditors can analyse entire datasets rather than relying on traditional sampling methods. This enables exception-based audits.

These tools help audit teams to perform comprehensive risk assessment procedures, identify outliers in datasets and detect unusual transaction patterns.

2 From data to insight.

gtap uses cutting-edge technology to reduce cycle-time from data to insight. It streamlines audits with targeted data from ERPs, generating insights and audit documentation.

3 Driving quality through efficiencies.

gtap automates repetitive tasks and streamlines workflows by using a common data model (CDM). This approach not only accelerates production and service delivery, but also ensures we perform every step with the highest quality standards in mind. In-built efficiency allows our teams to focus on high-value activities, enhances collaboration and continuously improves performance. Ultimately, this approach fosters a culture of quality that drives long-term success.

The CDM not only focuses on standardising audit outputs, but it has also been designed to complement the needs of our global audit platform, LEAP.

4 Empowering a digital workforce.

The role of a traditional auditor is changing. At Grant Thornton, we recognise the need to move away from archaic 'ticking and bashing' procedures. Instead, we strive to train auditors with a strong analytical focus, empowered by data analytics, automation, and other innovative solutions.

Our workforce is fully equipped to effectively carry out digital audit procedures in gtap, supported by comprehensive training that covers methodology and technology.

Audit and assurance quality

Underpinning our commitment to continuously improve audit quality is a robust SoQM. GTIL has developed policies of quality management that apply to all member firms. These policies are based on the requirements set out in ISQM 1 for firms and the Code of Ethics for Professional Accountants issued by IESBA.

The firm's Ethics and Quality Management Manual sets out these policies and procedures, which have been tailored to ensure they also comply with our local standards issued by Chartered Accountants Ireland, IAASA and FRC.

We continue to invest to advance our audit quality and our SoQM, ensuring we effectively comply with the ISQM 1. This involves ensuring our quality processes and management are designed to identify, understand and respond to quality risks related to the firm and the engagements we perform.

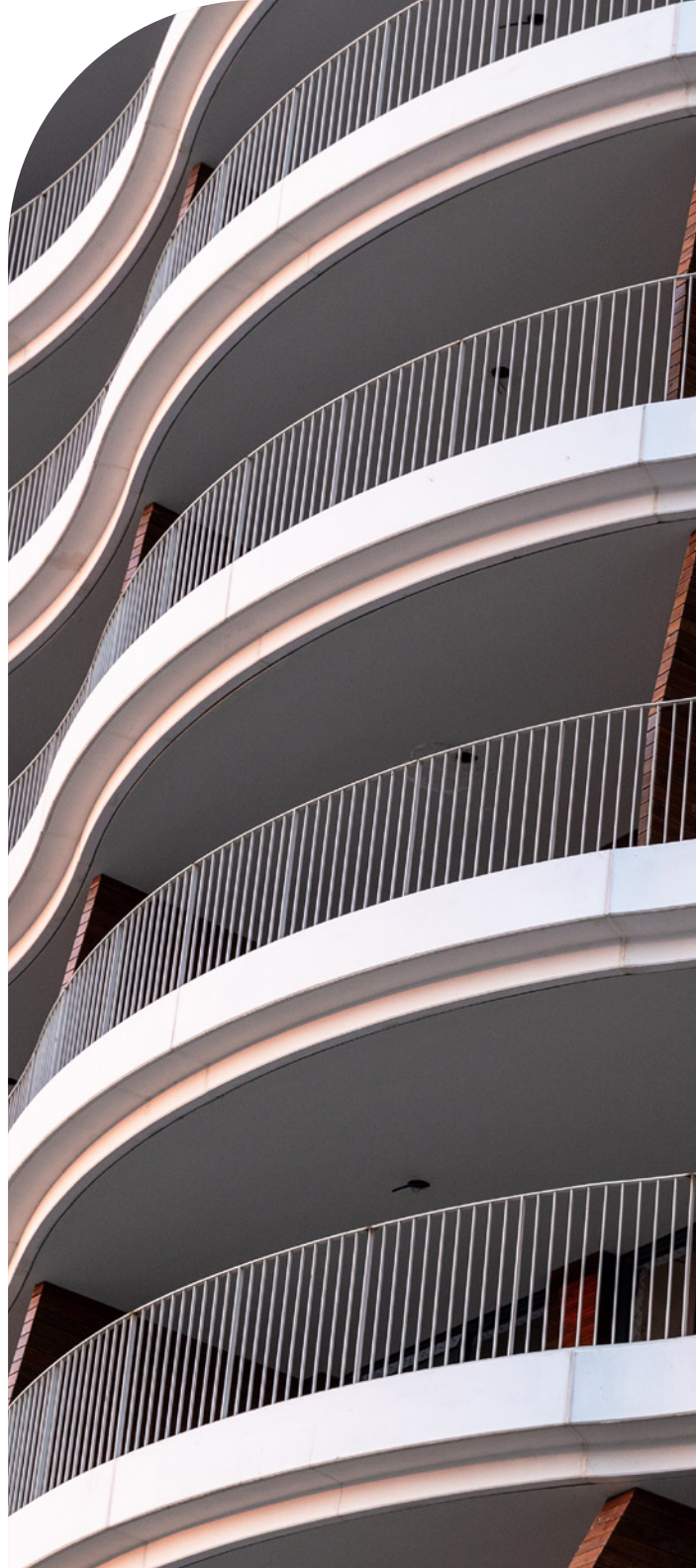
Along with our own quality management procedures, which comprise robust and frequent peer review of audit files and client financial statements, and as a member of the forum of firms, we must abide by a SoQM.

The Global GTIL Audit Review (GTAR) programme reviews the conduct of audit work performed by each member firm, with a systematic check of audit quality procedures. This is carried out regularly by independent and suitably qualified partners and managers from other member firms under the overall direction of GTIL.

Grant Thornton consistently achieves some of the highest ratings in the global network. Grant Thornton is regulated by the Irish Auditing and Accounting Supervisory Authority (IAASA) for the direct audit inspections of PIEs² and PSCAI for non-PIE audits performed. PSCAI conducts practice reviews regularly.

The Irish firm is also registered with the US Public Company Accounting Oversight Board (PCAOB) and is eligible for review by them. Grant Thornton (NI) LLP is registered with the FRC for the direct audit inspections of UK PIEs³.

Details of internal and external monitoring are in the Measuring audit quality section on Page 26.



Notes:

² 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 in 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 in 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.

³ 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 in 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 in 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.



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
- 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.

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 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 key assurance assignment (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.

Supervision, consultation, and review

We have a strong culture of consultation, supervision, and support, which is embedded throughout the audit methodology. Involving a second responsible individual (RI), our RCPS team, and the Head of Audit 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 management review (as required by ISQM 2) by partners who are approved by APS. Review RIs are also in place for other complex or high-risk category clients to address certain quality and risk management matters.

Achieving the highest standards

At Grant Thornton, we strive to achieve the highest standards. Key features showing our commitment to this goal are listed here.

Key accounts review

Our service team meets three times a year to ensure we share feedback and information, meet service delivery objectives and identify forthcoming priorities.

- **Client satisfaction review:** Each year we ask a sample of clients to complete a client satisfaction survey to measure our performance.
- **Client service plan:** Arising from the key account review and client satisfaction review, we draw up a client service plan every year.
- **Queries and response times:** We deal with queries promptly, with an initial point of contact taking responsibility for delivering a solution rather than passing to a colleague
- **Customer care:** We give feedback from client satisfaction surveys to staff so we can ensure we improve where needed, and acknowledge and recognise the contribution of our staff.

People

No system, team or service ever reaches the highest standards without the right people. In Grant Thornton, we believe in recruiting the right people to deliver the highest quality.

One indicator of audit quality, emanating from our people, is our culture. This includes encouraging people to perform high quality engagements by providing the time, resources, training and development they need to make this possible.

Our reputation is built on the quality of our work. We ensure we have the highest expertise in each audit team. We require substantial PDM (partner, director, and manager) involvement throughout the audit process, including:

- Coaching and mentoring,
- Encouraging consultation,
- Giving feedback,
- On-the-job learning.

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. The survey is anonymous, allowing people to provide honest, open feedback.

Overall, 86% of respondents indicated a positive score (responding Strongly agree or Agree).

We support people's development not only through structured learning programmes, but also through other tools including:

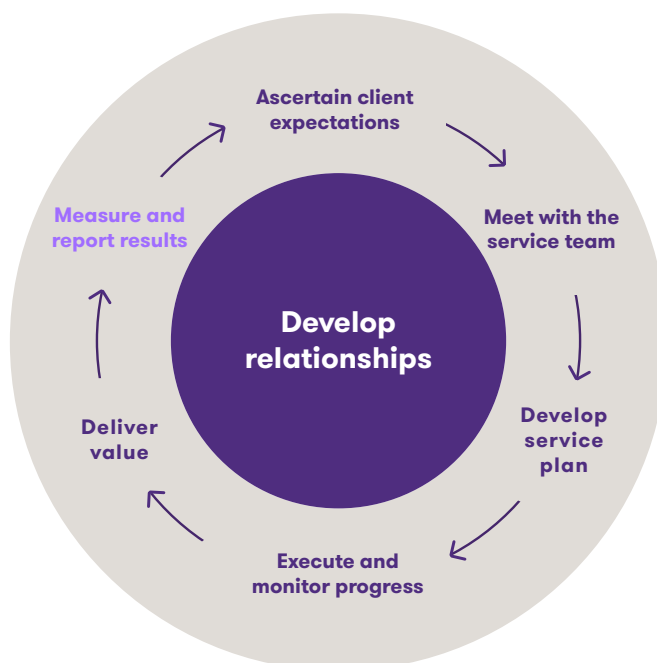
- Feedback,
- Mentoring,
- On-the-job coaching,
- A wide range of secondment opportunities both internally and externally.

The response above has remained consistent from previous years. Grant Thornton tries to create a culture of openness and involvement, where people are encouraged to contribute their views. We continue to focus on these areas as we foster a coaching, learning and collaborative environment. During induction, we also reinforce technical excellence, audit quality, critical thinking and ethical behaviours to everyone involved in audit and do the same in subsequent learning programmes.

In addition to developing their broad business insight, all our people must maintain their technical competence and comply with relevant regulatory and professional development requirements. Managers review this annually, in conjunction with an individual's personal development plan.

In the audit service line, there are annual and quarterly technical updates, as well as courses on financial reporting, company law, ethics, auditing matters and sector-specific training. We continually review the skills and competence of all our people to ensure they meet the needs of their clients.

The firm's continued commitment to training and development was evident in 2025. Our audit and assurance personnel received about 74,000 hours of training, averaging 70 hours each. Of the total hours, about 64,500 relate to technical audit related training. Recognising the importance of supporting more than their technical development, all audit personnel got about 9,500 hours of professional development and related skills training.



We aim to create an environment where our people are passionate about what they do, feel able to challenge the status quo, perform to their best ability, and have the opportunities and support to continually develop their knowledge and skills.

Measuring audit quality

Audit quality management systems

A rigorous quality management system ensures all our staff understand the role they play in delivering quality work and achieving the high standards we set ourselves – the standards our clients expect.

Nowhere is this more important than in the case of audit where our independence and the quality of our work are critical for our clients, the public, and professional regulators.

We have a range of safeguards and internal processes governing audit appointments and the independence of partners and staff, including:

- Technical and procedural manuals, to ensure work is delivered to a consistently high standard,
- Training and development of all partners and staff (including induction and appraisal),
- Quality management procedures, to ensure each assignment meets required standards and quality,
- Quality assurance processes, including retrospective and hot reviews, so management knows procedures are in place, operating and effective.

Our quality management approach for auditing and financial reporting assignments involves:

- Ethics and integrity – we only accept and continue to act for clients we judge to show integrity and for whom we consider the risks of acting to be acceptable,
- A robust and rigorous risk-based audit approach, with significant resources committed to ensuring audit quality, consultation, on-the-job and technical training,
- The skills and personal qualities of our partners and staff,
- A consultative culture, where partners and staff are always encouraged and, in certain circumstances required, to consult,
- Objectivity and independence – absolute understanding throughout the firm that our hard-won reputation depend on the quality of our work and the decisions we make.

We check these processes annually as part of our internal quality review.

Our SoQM is conducted in accordance with ISQM 1 - quality management for firms that perform audits and reviews of historical financial information, and other assurance and related services engagements as adopted by IAASA and FRC.

This system gives our clients, GTIL, other member firms, and our local regulators (IAASA, FRC, and PSCAI) reasonable assurance that our personnel comply with applicable professional standards and GTIL policies and procedures.

In addition to periodic external quality reviews by GTIL, under the GTAR programme, our audits are subject to regular external inspection as part of our obligations to IAASA, FRC, PSCAI and PCAOB.

We communicate review findings and observations to the audit practice and directly to individual teams so they can address any learning points and consider them in the drive for continuous improvement.

Internal monitoring

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. Our reviews assess the quality of work in our audit department, which includes assurance services, financial services audit and corporate audits performed across all our offices. Reviews cover all office locations of the firm.

We apply a rating system to ensure we can measure quality and maintain high standards. In line with regulatory requirements, our reviews focus on the procedures we have adopted to ensure our audit work is of the highest quality. All client-facing segments of our business adopt similar processes to ensure we protect and maintain our reputation.

Key features of our robust quality monitoring programme

Overall approach

- Use of a standard approach developed by GTIL,
- All reviews completed under the direction and guidance of RCPS to ensure integrity and consistency of process,
- All responsible individuals reviewed at least every two years,
- All new responsible individuals reviewed in one year of appointment,
- Risk profile of responsible individuals' portfolio assessed at outset, to ensure the engagements chosen to focus on are high-risk and complex,
- Reviewers assigned based on their independence, skillset, industry experience and professional competence,
- File ratings agreed by the Audit Risk Committee to ensure consistency and robustness of both ratings and the overall process.

Follow-up action plans and reviews

- If deficiencies are identified, audit leader must develop an action plan to address the review findings,
- Responsible individuals with file reviews falling below expected standards reviewed again in 12 months,
- Annual Audit Quality Review summarised in an annual report presented to the Management Committee, Chairperson of the Remuneration Committee and CEO,
- Themes arising from the Audit Quality review communicated to the Audit practice through training and technical updates,
- Themes receive an increased focus in subsequent inspection programmes to measure the extent of improvement,
- Root cause analysis completed on all significant deficiencies arising, with appropriate action plans developed,
- Results from the Audit Quality review are critical factor in responsible individuals' performance evaluation.

We have added rigour and depth to our review process to push our mission to continuously improve quality and better align to the standards set by our external monitoring reviews.

In 2024, 19 audit and assurance engagement files were reviewed as part of the internal monitoring process. Of these, 84% were graded as either 'Good quality' or 'Acceptable, but scope for improvement'. Therefore, our results have remained consistently strong year on year.

We have developed appropriate action plans to ensure the audit practice knows where improvement is needed and to set clear expectations in these areas. We carry out additional monitoring where applicable to ensure appropriate focus is put on improving quality.

Global audit quality monitoring

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 Grant Thornton was completed in November 2022 and our audit quality control system was evaluated as 'suitably designed and implemented to provide reasonable assurance of confirming with applicable professional standards and GTIL's requirements in all material respects'.

External monitoring

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 2024 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.

Grant Thornton is also registered with the Public Company Audit Oversight Board (PCAOB) in the US and is subject to inspections by the PCAOB.

The most recent inspection took place in October 2022. It involved a detailed review of two US registrant audit clients and a detailed review of our SoQM. The PCAOB published the results of this inspection in December 2023 and the report is available on the PCAOB website. We take the findings identified in the report seriously. We're enhancing our quality processes to address the findings.

Grant Thornton (NI) LLP is also registered with the FRC in the UK and is subject to inspection by the FRC. The FRC inspection will include an inspection of the firm's SoQM and a selection of UK PIE audit engagement files. Since registration and at the time of this report, no inspections have taken place.

Grant Thornton is also subject to review by PSCAI in relation to non-PIE entities. 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 enhance our quality processes to address the recommendations.

We remain dedicated to improving our systems of quality management, including monitoring audit quality, and implementing changes to our policies and practices to enhance audit quality. The IAASA inspection process and dialogue with the inspection staff provided us with valuable information, as we strive to enhance our audit quality and meet our responsibilities to investors and other stakeholders.

GTIL member firms continue to show their commitment to transparency, integrity and quality management by undergoing independent internal and third-party inspections. The member firms and GTIL welcome the results of these inspections, which help in our constant search for improvement of member firms' service provision.



People and culture

At Grant Thornton, we know our strength lies in our people, not only in what we provide as a professional services firm. Quality is at the core of everything we do - ingrained in our culture, reinforced by leadership and woven into our employees' professional goals.

Our people are fundamental to maintaining and elevating our quality standards. We place a strong emphasis on talent acquisition, career development and employee experience, ensuring every individual has the tools and support they need to succeed

Our People & Culture team lead this by:

- Creating an environment where our firm's values are embedded in every stage of an employee's journey,
- Using inclusive recruitment strategies to attract top talent from diverse backgrounds,
- Offering leadership and development programs that challenge and inspire our people,
- Fostering a culture of learning, recognition and excellence,
- Supporting employee wellbeing through programmes that promote work-life balance,
- Recognising and celebrating contributions that align with our firm's strategic objectives.

Across jurisdictions, the market remains competitive for sourcing critical talent in professional services. We understand sourcing diverse talent is good for business as well as for our culture. We are proud to say over 70 nationalities now represent Grant Thornton in the marketplace.

Our approach to acquiring talent

Our Talent Acquisition team places a strong emphasis on sourcing talent directly into the firm. It uses selection methods that respect and focus on inclusivity during the hiring process. This process is supported by our recruitment and selection policy designed to ensure a fair and transparent appointment process applied across the firm.

This approach has resulted in hiring talent that has brought new skills and new ways of thinking to enhance our high-quality employee knowledge. We also provide diverse career opportunities, a hybrid work environment emphasising work/life integration, and wellbeing programmes, and believe these all contribute to attracting diverse talent.

We also believe an immersion into the culture of the firm is essential, and we support this by running onboarding that not only sets out our expectations of new employees, but also allows them to understand more about our culture and our complete focus on quality.

For years, we have championed equity, diversity, and inclusion (ED&I) as a strategic priority. By fostering a truly inclusive environment, we ensure all employees feel respected and valued. Our ED&I Steering Committee leads meaningful initiatives that drive positive change. We are proud to have maintained the Investors in Diversity Gold mark for a second year.

Objectives and strategy

The firm's overall aim is to retain and continually enhance its position. We see this as being an innovative and entrepreneurial professional services firm that upholds the highest professional and ethical standards and excels in its chosen market sectors by:

- Acting for high quality clients,
- Attracting and retaining quality people at all levels who are proud to be part of the firm.

Crucial to achieving this ambition is developing our people so our people can provide our clients with the skills and expertise they need to find appropriate solutions to their problems. That will enable us to continue to build the reputation of the firm for leadership and excellence in all we do.

Learning and development

The importance of continuous development in the firm is supported by each service line giving on-the-job training and related systems training to each new employee. The learning and development of our people is critical to our success and to ensuring quality is high across all our service lines.

Our development philosophy is based on:

- Formal role-specific leadership development training,
- On-demand learning using LinkedIn Learning,
- A comprehensive graduate development programme,
- Job specific learning, such as business writing and project management training.

We design and develop training offerings in response to consultative training needs analyses. The firm also offers an award-winning mentor programme to all employees.

Each management and supervisory career level in the firm has a specific leadership programme designed to equip the employee with the right leadership skills as they progress their career in Grant Thornton.

We also run two female leadership programmes, Aspire and Accelerate. These have proven instrumental in developing and retaining our key female leaders of the future. Moreover, these programmes are critical in helping us achieve greater gender balance at all job levels in the firm.

At the core of all our Learning and Development initiatives is our Competency Framework. This tool outlines key performance expectations, defines the skills needed for exceptional performance at every career level and recommends development actions to build the capabilities needed for success at Grant Thornton.

Grant Thornton also places an equal emphasis on developing the unique skills of employees not in managerial positions or who work in our support functions. These employees must complete specific personal development skills programmes before progressing their careers.

Human capital management system

The firm's commitment to development is underpinned using a human capital management system. This system empowers employees through a transparent performance management process, which significantly enhances the effectiveness and efficiency for both the reviewer and reviewee.

Both goal setting and the subsequent annual review is based on the firm's five strategic enablers:

- Global Mindset,
- Operational Efficiency,
- Our People & Values,
- Strategic Investments,
- Tech & Innovation.

All staff set their own goals around these initiatives that support the achievement of the firm's strategy to be market leaders in our chosen fields. Each employee also has a set quality-related goal. They show their commitment to quality in all aspects of work output by

- Maintaining professional standards,
- Following firm policies and procedures,
- Being responsible and accountable for actions,
- Showing their commitment to continuous improvement and learning.

This initiative allows us to not only embed the concept of culture into all employees' targets, but allows us to track, measure, and assess the delivery of this goal.

To reinforce our culture of continuous development, we conduct annual performance reviews and offer opportunities for periodic assessments. We have fostered an environment where employees are actively encouraged to seek and get feedback at the end of each client assignment and from collaborative projects with colleagues.

This supports our commitment to ensuring our firm operates to a high level of professionalism and ensures we put quality at the heart of everything we do.

Trainee progression system

Grant Thornton Ireland's Trainee Progression System (TPS) is a framework designed to support trainees' professional growth. It outlines key milestones and gives a clear career advancement path and involves:

- **Structured milestones:** Clear career stages for tracking progress,
- **Performance-based rewards:** Advancement tied to milestone achievements,
- **Supportive development:** Training, exam support, and study leave.

The relevant Senior Management team reviews all applications for advancement before approving recommendations for promotion. The TPS offers trainees a clear, supportive path for career and personal development in the firm.

Continuing professional development

We are committed to ensuring our people have the skills and expertise necessary to deliver the range of high-quality services and technical excellence our clients need. As a training firm, we are also dedicated to ensuring our trainees build the essential knowledge, skills and experience to excel in their professions.

All partners, qualified employees and trainees must keep up to date with professional guidance, including the firm's own risk management, ethical, and independence requirements. All those in specialist disciplines or serving specialist markets, including statutory audit, must comply with mandatory training, educational and regulatory requirements, which are actively monitored.

Internally, we give access to technical resources and support, which include technical, legislative and regulatory updates, training workshops, professional, and personal development courses.

“Our focus 2027 strategy aims to enhance our position as a forward-thinking, people-focused ensuring they possess the skills and expertise necessary to deliver excellence and leadership in every area of our practice.”

Steve Tennant
Managing Partner

Employee engagement

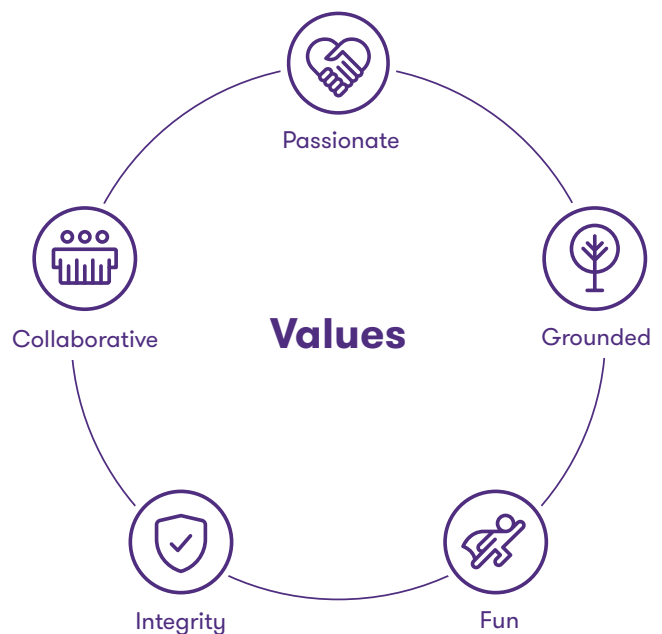
One of the most important elements of our People and Culture strategy is our successful employee engagement programme. Each year, the firm takes part in a global employee engagement survey that measures aspects of the Employee Net Promoter Score (eNPS).

The survey measures employee loyalty and engagement by asking how likely employees are to recommend their workplace. It also assesses psychological safety, which indicates how comfortable employees feel sharing ideas or making mistakes without fear of negative consequences.

The eNPS provides insights into employee sentiment, helping us to improve engagement, culture, leadership, and overall workplace performance and productivity.

Our values

Our core values are at the heart of our organisation and contribute to our distinctive culture. These values not only underpin our culture, but resonate with employees and give them a sense of the best way to approach working in Grant Thornton.



Our people

We have created an environment where all our people can make a difference - to themselves, their career and their teams, and to the success of our firm and our clients.

Our people thrive on high achievement and innovative thinking. We are committed to ensuring our people have the skills and expertise needed to provide the range of quality services, advice and technical excellence required by our clients.

The firm participates actively in development of the profession. We encourage partners and senior personnel to contribute to professional bodies, sharing their knowledge and expertise. Many have spoken or presented at continuing professional development seminars for professional bodies such as:

- Chartered Accountants Ireland (CAI),
- The Association of Chartered Certified Accountants (ACCA),
- The Chartered Institute of Management Accountants (CIMA),
- The Institute of Certified Public Accountants (ICPA),
- The Irish Taxation Institute (ITI).

Focusing on our employee value proposition (EVP)

We look beyond contractual rewards and benefits to offer our employees sports and social activities, highly evolved sustainability initiatives and our award-winning BeWell programme.

BeWell is built on three core pillars: emotional, physical and financial wellbeing. This ensures a comprehensive approach to supporting our employees. Through this initiative, we aim to create an inclusive, accessible and flexible wellbeing programme that supports employees across multiple locations, including those in hybrid work arrangements.

BeWell works in close collaboration with:

- Employee resource groups (ERGs),
- Equality, Diversity & Inclusion (EDI),
- Sustainability teams,
- Senior leadership,
- The wider People and Culture community.

This integrated approach ensures our wellbeing initiatives aligns with our broader organisational values and employee needs.

We also partner with external organisations and industry experts to enhance our offerings. These partnerships enable us to provide high-quality resources, services, and awareness programmes that empower our employees to take proactive steps toward their wellbeing.

BeWell achievements

In 2024, our BeWell programme was recognised by the Chartered Institute of Personnel and Development (CIPD), with an award for *Embedding a culture of workplace wellbeing*.



This award recognises organisations that place employee wellbeing centre stage and address it in their organisation and people strategies, and that have embedded a strong culture of workplace wellbeing

Risk management

Managing and mitigating risk across the firm is an integral part of implementing Grant Thornton strategy and ensuring a system of quality management (SoQM) exists. Our leadership team instils a culture of quality, integrity and ethical behaviour by their actions and communications.

As part of this, the Risk and Audit Committee provides oversight over the firm's risk management and internal audit functions. Each service line and operational function is responsible for the ongoing identification of risks based on the facts and circumstances of the firm and its engagements.

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

Service line risk and quality leaders are appointed in each service line at partner level. The service line risk and quality leaders are members of and report to the Risk and Audit Committee on service line risks and risk management.

Areas covered by our risk management policies and procedures include:

- Independence,
- Client acceptance,
- Client re-acceptance,
- Anti-money laundering procedures.

Acceptance and re-acceptance of our clients is a cornerstone of the firm-wide risk management approach. Given this importance, we submit certain member firm assurance engagements that meet one or more defined criteria to a global review team for approval.

Overall, we have a continuous focus on enhancing the risk management framework including, for example, the development of systems and processes that will enhance the client acceptance/re-acceptance global review and approval process, and additional software providing improved accuracy when it comes to understanding group structures and beneficial ownership.

Ethics and independence

GTIL has ethics and independence policies and procedures that incorporate the requirements of the IESBA Code of Ethics and, where appropriate, the US SEC and PCAOB requirements. These are amended or supplemented as required by local policies and procedures that address the requirements of IAASA and the FRC.

The firm's Ethics and Quality Management Manual communicates these. They are reinforced through training and communications when changes are made.

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 CEO 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. He must be consulted whenever there are key judgements on potential conflicts, for example in areas such as corporate finance and tax consulting services to audit clients. This 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 internal controls we have in place to support our ethical environment are routinely checked as part of the firm's robust internal monitoring procedures. Controls include:

- Audit partner rotation on publicly traded entities,
- Recognition of technical quality in partner remuneration policies,
- Adherence to detailed procedures to identify potential conflicts of interest, before accepting non-audit work,
- Application of policies regarding partners and staff working for clients when leaving the firm.

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

Our firm has a strong culture of consultation, which we believe is vital in maintaining an independent approach. This is a point of emphasis at the technical interviews of all prospective audit partners and directors.

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. 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 GIS. Partners and client-facing managers in member firms must maintain a portfolio in GIS of those publicly traded securities in which they have a financial interest.

The GIS monitors these 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 security held also appears on the global restricted list. This helps the individual and the national compliance officer to decide if the person can continue to hold the security, based upon the facts and circumstances.

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).

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 assurance assignment approval 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.

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 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 strong quality management systems 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.

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.

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.

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.

Sustainability

Our vision as a business is to succeed in our chosen markets, setting the pace for industry change with a commitment to quality, agility and sustainability.

At Grant Thornton, we work constantly to ensure our people, clients and the communities where we work succeed today and in the future. We formally committed to responsible and sustainable growth by developing a comprehensive sustainability strategy. It has proven pivotal as the foundation for achieving our sustainability goals.

Guided by this strategy, our approach aims to integrate sustainability as ‘business as usual’ in our day-to-day. The strategy places environmental and social sustainability side-by-side across four pillars – Environment, Community, People and Governance – and is underpinned by the UN Sustainable Development Goals (SDGs)

Our Focus 2027 business strategy, launched in 2024, places sustainability at the centre of our firm’s ambitions and amplifies the importance of our sustainability strategy. It does so by prioritising investment in growing our sustainability service offering for Irish and global clients, and in the context of sustainable operations, workplace and community.

2024 sustainability snapshot

Environmental sustainability

- Reduced emissions by over 74% since 2019 in our operations (scope 1 & 2) despite a significant growth in our business and employee numbers during that same period.
- Reduced waste by 25% in 12 months
- Committed to setting science-based, net zero targets in line with SBTi external verification.

Social sustainability – community

- Enhanced support for our charity partner Children in Hospital Ireland:
 - €100,000+ funds raised
 - 25,000+ care packs prepared and donated
 - 1,000+ staff volunteers over two years and 2024 pro-bono support
- Celebrated 16 years supporting the Trinity Access Programme for students from underrepresented backgrounds.

- Provided pro bono services worth nearly €500,000 to a range of Irish-based organisations.

Social sustainability – people

- Narrowed our gender pay gap to 1.58% in 2024 compared with 3.05% in 2023.
- 44% increase in nationalities (from 55 to 73).
- 8,000+ hours taken by colleagues in 2023 as part of monthly wellbeing An Hour for You initiative.
- 12 employee volunteer working groups focused on equity, diversity and inclusion, environment and community projects and actions.

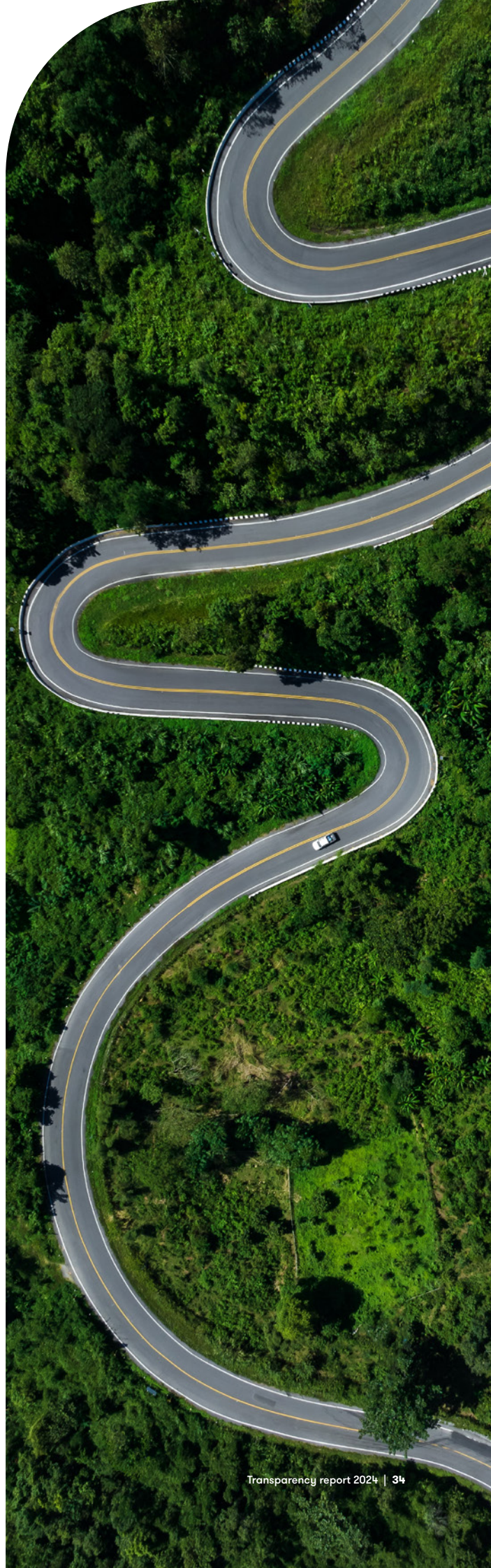
Governance

- Surpassed clients’ expectations in delivering integrated sustainability.
- Introduced sustainability as a mandatory performance goal for every employee.
- Revamped rewards and recognition programme to include sustainability.
- Saw 5,000+ completions across five separate sustainability training programmes offered.
- Integrated sustainability into core business strategy, supporting our client offering.

Awards and Accreditations

2024 saw Grant Thornton recognised by multiple national awards and several globally recognised accreditations:

- Winner at Green Awards - “ESG Best Performer of the Year” (+1000) (2025) and “Green Financial & Professional Services firm” (2024).
- Winner at National Diversity and Inclusion Awards - “Advancing Race & Ethnicity Equality” (2025).
- Winner at CIPD HR Awards - “Sustainable People Practices” (2025) and “Embedding a culture of workplace wellbeing” (2024).
- Awarded the Smarter Travel Mark recognising our efforts supporting active and sustainable commuting.
- Rated top in our sector for inclusion as measured by the Irish Centre for Diversity.
- Awarded the Pride at Work accreditation for our sustained educational approach to creating LGBTQIA+ awareness.
- Recertified our headquarter building to ISO 14001 and 50001 standards (awarded by the NSAI) for the period of 2024-2027.



Environment

Grant Thornton is playing its part in addressing the climate crisis, achieving global carbon reduction targets, preserving biodiversity, and making cities and communities more sustainable—all of which supports environmental progress on the global roadmap.



Our people, our planet

Our people are key to driving forward our environmental goals and actioning our ambitions. They do so by taking thoughtful action at our firm every day. We are people- and planet-focused and work to:

1. Promote a people-led sustainability journey
2. Educate employees about sustainability
3. Celebrate sustainability in our communities.

Our environmental goals

Our environmental ambitions are clear – we are working towards a net zero future and our carbon reduction targets are in line with **best practice climate action**, including **the Paris Agreement** and the **Science Based Target Initiative**. Our ambitions go far beyond mere carbon neutrality by reducing our absolute emissions as opposed to just purchasing offsets.

When it comes to our approach to environmental sustainability, Grant Thornton has set three clear goals:

1. Reduce our absolute emissions by 50% by 2030 and become a net zero carbon firm by 2045
2. Reduce our waste by 80% by 2030 and achieve zero waste by 2045
3. Promote #PlasticFreeGT, eliminating single-use plastics throughout our operations.

We show our commitment by focusing on **Climate Action; Circular Economy; and Nature and Biodiversity.**



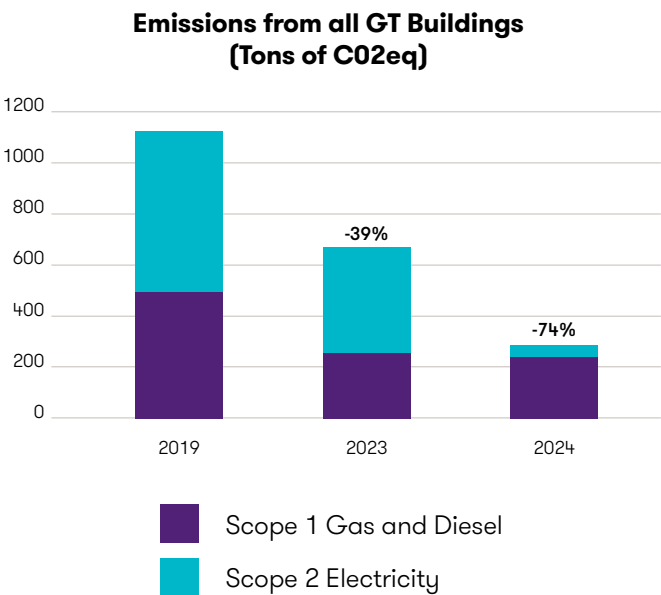
Green Scene is an internal volunteer network established to promote environmental sustainability across our offices. It supports our dedicated Sustainability team in driving forward our ambitions.

Our Green Scene Climate Action and Circular Economy working groups work to our net zero ambitions while also educating employees and encouraging their participation, helping to make our whole firm a part of our sustainability journey. These working groups comprise people with diverse backgrounds across various departments and levels. They share a dedication to and passion for sustainability.

Our progress towards reducing our emissions

Scope 1 and 2

Since 2019, we have achieved a consistent, significant downward trend in our absolute emissions. By the end of 2024, we reduced our scope 1 and 2 GHG emissions by approximately 74% from 2019 levels despite significant increase in our employee numbers and earnings during that same period. This decrease resulted from initiatives at our Dublin HQ, such as a sedum rooftop for insulation and the combined heat and power (CHP) process which reuses heat from power generation, securing a LEED Gold certified premises in Cork and energy efficiency improvements at our existing Limerick Office.



Scope 3

As part of our Science Based Target initiative registration process, we analysed our business across all 15 Scope 3 categories in 2024, building a robust framework to measure across all three scope and relevant categories. This enables us to focus on reducing our scope 3 emissions from 2025 onwards against a 2019 baseline. Scope 3 results for 2019-2024 will be published on the Grant Thornton website in due course but were not yet available at the time of this report being published. Business travel and employee commuting are our firm's most significant categories for scope 3 emissions and will require significant reductions in order to meet net zero targets.

Some initiatives that are underway in these areas include the following:

Business Travel



Enhanced Reporting

We have developed a **new travel policy**, enhancing reporting capabilities through our **centralised booking engine**, to better track and reduce our business travel

Employee Commuting



Sustainable & active travel on the rise

8% of colleagues chose **sustainable and active** travel modes in 2024 **7%** increased use of **public transport** in 2024 **12% single occupancy** vehicle use in 2024, **down** from **18%** in 2021.

Waste



25% reduction

Reduced total waste in our head office **by 25%** since 2023 because of **employee-led initiatives** such as Waste Free Warriors.

Leased Assets



3 down to 2

Surrendered one of three floors, **reducing our total floor area in our Limerick office** and refurbishing remaining two floors to ensure **efficient space utilisation**.

Grant Thornton values and promotes energy and environmental leadership, responsibility, and innovation in how we manage all company facilities and operations. We remain committed to our ongoing efforts to reduce our emissions in achieving net zero.

To learn more about our approach to environmental sustainability and to find about some of our initiatives and achievements, view our 2024 Sustainability Report.

Community

At Grant Thornton, we believe in the power of community and empowering those around us. Engaging with local organisations that benefit society is an integral part in our sustainability journey. We recognise our responsibility for our social impact on the communities we work and live in. As a firm, we commit to making a real difference in the community.



Our community strategic focus areas

We take our responsibility seriously, seeking to lead by example and contribute to the sustainable systems and communities we all need for a better tomorrow. We focus on three strategic areas:

1. Enduring partnerships

We cultivate lasting, mutually beneficial relationships with our charity and not-for-profit partners, focusing on maximising community impact through collaboration.

2. Support for volunteering

Our firm actively encourages staff to volunteer with our partner organisations. We also support initiatives that matter to our people. We offer opportunities for our team to volunteer at the office and during team-building events, strengthening connections with the communities we serve.

3. Focusing on what matters most to our community

We evaluate our community partnerships through an ESG lens, prioritising initiatives that support our commitment to sustainability.

GT in the Community committees

Our community programme, GT in the Community, is led by staff working groups with an overarching firmwide committee.

In the Community

This steering committee comprises representatives from each local office's GT in the Community working group. It meets monthly to ensure alignment, support and opportunities for firmwide collaboration are explored. It also oversees (and offers good governance in) reviews of additional opportunities that need support.

Global GT in the Community Day

Our firm is proud to take part in Grant Thornton International's annual global sustainability and community initiative, Growing Together in the Community.

As an act of global citizenship and alongside over 100 other member firms, we celebrate our collective impact and commitment to enhancing our local communities. This initiative underscores our dedication to making a positive, lasting difference where we live and work.

To celebrate GT in the Community Day 2024, we hosted a packing day for our charity partner, Children in Hospital Ireland. Our Dublin, Cork, Limerick, Galway and Kildare offices assembled over 10,000 care packs. These were distributed to 23 hospitals across the country, supporting families and children facing challenging circumstances. We raised over €28,000 across our September fundraising, with more than 500 staff volunteering as part of this global initiative.

Charity partnerships

We choose charity partners carefully for their alignment with our core values, ensuring a shared vision in creating positive societal change. We value long-term partnerships with organisations aligned with our sustainability and community goals.

Children in Hospital Ireland (CIH) – ROI Charity Partner

Our partnership with CIH, initiated in 2023, has achieved remarkable results, harnessing our collective resources to impact the lives of thousands of sick children and their families through the work of CIH.

Over the past two years, we have raised over €100,000 CIH, and prepared more than 25,000 care packs, benefiting thousands of children and their families. More than 1,000 staff members nationally have volunteered to support CIH, including during GT in the Community Days and intern packing days, and by running in the Dublin Marathon in aid of CIH. Additional fundraisers included a sustainable wine tasting event, bake sales and jumper days.

“I was brought one of these by two lovely women in WUH today. I cannot tell you how grateful I was and how much it meant to be able to brush my teeth. This is a valuable service that has such a significant impact during a horribly upsetting and stressful time. I am so grateful for their kindness. It made me cry. Thank you.”

Parent of child attending Wexford University Hospital

Children’s Heartbeat Trust – NI Charity Partner

In 2023, the Belfast office began a partnership with the Children’s Heartbeat Trust, focusing on raising awareness and funds for young people with heart disease and their families. Employees have participated in marathons and events to create eco-friendly emergency care packs for families in need.

In celebrating the annual GT in the Community Day in September 2024, our Belfast team raised over £2,100 for Children’s Heartbeat Trust through a staff auction and raffle, with all funds raised matched by the firm.

Empowering future generations

We understand education is a key driver of sustainable change, which is why we’re deeply committed to initiatives promoting access to quality education.

Grant Thornton continues to value the significant role educational access programmes have in advancing educational and professional success. We continue to offer our mentoring and access programmes and are active in our ongoing educational support partnerships.

Trinity Access Programme (TAP)

For over 16 years, we have partnered with Trinity College Dublin’s TAP, supporting students who face barriers to third-level education. Over 300 students have benefitted from the mentorship of Grant Thornton employees, with a 95% success rate in the programme. Our mentors play a crucial role in helping these students achieve their academic and professional goals, with over 60 staff members participating each year.

University of Galway Access Programme

In 2024, we celebrated six years of providing University of Galway Access students with hands-on experience through our Professional Engagement Module (PEM). This programme exposes students to the professional environment, helps them build career skills and increases their readiness for the workforce.

Technological University of the Shannon (TUS) Scholarship

Grant Thornton is proud to support students at the Moylish Campus in Limerick, through the TUS scholarships programme (formerly LIT Scholarship Programme). Scholarships are given to students in business and tax disciplines. These link in with internships, mentoring and potential training contracts.

Pro bono contributions

Over the past 12 months, we have provided nearly €500,000 in pro bono services, helping Irish-based organisations achieve their social and environmental goals. Through these initiatives and partnerships, Grant Thornton continues to build strong, lasting connections with the community.

We are committed to making a positive, lasting difference in the lives of those who need it most and will continue to invest in creating a sustainable future for all.

To learn more about our approach to social sustainability and our community, view our 2024 Sustainability Report.



People

People are at the heart of our business. In taking an integrated approach to sustainability, we actively promote and embed the Sustainable Development Goals in our people practices. By embedding a culture of collaboration and growth throughout our firm, we've created a socially inclusive workplace that values and supports our workforce's 73 nationalities and enhances individual wellbeing.



These award-winning ERGs work collaboratively to promote positive change in our workplace. They're instrumental in driving inclusive initiatives, and fostering a diverse and equitable work environment. An additional 70-strong firm-wide team, Embrace Allies, supports the ERGs.

Our investment into ED&I is further championed by our ED&I Steering Committee, featuring eight senior leaders, and a collective and coordinated approach across our People and Culture and Sustainability teams, who collaboratively work together to drive the delivery of our ED&I strategy.

Equity, diversity and inclusion

Grant Thornton is resolute in its commitment to advancing equity, diversity and inclusion (ED&I), both in firm and the broader community. Through our ED&I goals and objectives, we embrace a work environment that creates a culture of caring and inclusivity for our colleagues.

We maintained a leadership role in ED&I in our sector in 2024 through:

- our best-practice initiatives and bespoke training,
- inclusive approaches to hiring,
- meaningful and high-impact partnerships,
- our wide-ranging integrational and celebratory activities.

Embrace

Our dedicated ED&I programme, Embrace, comprises over 120 active members across five employee resource groups (ERGs):

- Ability,
- Ethnicity and Culture,
- Family,
- Gender Equality,
- LGBTQIA+.



EMBRACE
Diversity at our core

Our ED&I goals and strategic pillars

Grant Thornton is working actively to ensure our people thrive in an equitable, diverse and inclusive environment. We're committed to achieving these goals:

1. To create a firm of equitable inclusion
2. To ensure zero tolerance of discrimination
3. To promote deliberate progression of diverse talent
4. To support the integral, transparent role of our senior leaders to champion ED&I
5. To advance sustainability through strategic integration of ED&I best practices.

To best deliver on our goals, our ED&I strategy focuses on six key pillars:

1. Diverse and Inclusive Leadership
2. Policy, Practice and Process
3. Recruitment and Retention
4. Recording and Monitoring
5. Impact on External Diversity
6. Positive Pathways.



Our best-in-class practices

Inclusion score

The Irish Centre for Diversity published its Inclusion Score Report in 2024. It was a culmination of data collation across industry in Ireland, and included both private and public sector businesses and bodies.

This report awarded Grant Thornton an inclusion score of 80.8%, placing our firm above the national benchmark and making it the leading professional services firm in Ireland.

Advancing our commitment to ED&I through training

To emphasise the importance of removing bias in the workplace and ensuring zero tolerance of discrimination, we rolled out our bespoke, mandatory Unconscious Bias training in 2024. Our ED&I and L&D teams designed this training.

Remaining committed to ensuring our people are equipped with industry-leading knowledge, we also hosted these externally led training sessions:

1. Reasonable accommodation training
2. Disability confidence and disclosures in the workplace
3. Neurodiverse management
4. Hidden disabilities training
5. Intercultural competence training
6. Racial (Traveller) awareness and inclusive language in the workplace
7. Learning difficulties training for both adults and children (inclusive of dyslexia-executive functioning and non-verbal learnings)
8. Child and elderly carer training
9. LGBTQIA+ community-specific educational training

Attracting and retaining diverse talent

Our culture allows us to attract and retain exceptional people dedicated to ensuring both our clients and our firm thrive.

- Scored 83.3% for Recruitment, Retention and Progression as part of our Inclusion Score awarded by the Irish Centre for Diversity.
- Introduced our Inclusive Recruitment Toolkit, comprising:
 - o our firm-wide ED&I policy,
 - o visual guides,
 - o job specification language,
 - o career site imagery to reflect our equitable and inclusive working environment
- Ensured equitable opportunities for all potential candidates by not using AI screening techniques
- Active member of AslAm – Ireland's National Autism Charity Organisations' Community in Practice network, with regular engagement with AslAm in developing job postings to create opportunities for the autistic community
- Inclusive interview training for hiring managers
- Proud partner to the African Professional Network of Ireland, supporting its annual Career Day at the LinkedIn Headquarters and hosting a specialised workshop at our offices
- Published the Grant Thornton International Hire Guide to support new hires of different backgrounds and nationalities, who may be unfamiliar with Irish culture and professional and corporate expectations



Governance

We believe acting in the public interest and maintaining a culture of doing the right thing is fundamental to achieving our sustainability goals. Having responsible operations with strong policies in place supports this and lays further foundations for good business.



Sustainability core to our business

For more than five years, our sustainability strategy has formed an integral part of our business strategy. In Q1 of 2024, after a comprehensive consultation process that included direct input from sustainability specialists, Grant Thornton redeveloped its firm-wide strategy, resulting in our Focus 2027 strategy.

This business strategy places sustainability at the centre of our firm's ambitions, ensuring our people and our clients succeed by taking a progressive approach to sustainability. It also amplifies the importance of our sustainability strategy by prioritising a sustainable business model across our operations, propositions, workplace and community.

Our leadership team reviews sustainability progress quarterly, and our dedicated Sustainability team oversees ongoing implementation and measurement. To ensure our approach, policies and processes are of the highest standards, we align and partner with reputable organisations and experts, who provide valuable insights and additional layers of governance and oversight.

Collective action and accountability

Understanding the importance of sustainability as a firm-wide value, 'Supporting Sustainability' (with a focus on either environment, community or people) came into effect in 2024 as a mandatory annual performance goal for all employees.

This initiative has been critical in amplifying our sustainability strategy, promoting collaborative solutions, and involving all staff in our sustainability journey. Integrating sustainability metrics into the firm's compensation framework transforms sustainability into a shared responsibility.

As part of our Focus 2027 strategy, our CEO introduced the Excellence in Focus awards, our first-ever employee awards, with three of five categories focused on sustainability leadership. To further support, motivate and celebrate sustainable practices, our firm revamped our rewards and recognition programme, ShoutOut, introducing a Sustainability badge.

Empowering every employee with accountability for sustainability allows them to take ownership of their role in our journey and enhances their sense of collective impact

Engaging our stakeholders

We work together to educate, celebrate and integrate sustainability in the workplace and beyond, ensuring our people, our clients and the communities in which we operate thrive.

Integral to achieving this is ensuring our stakeholders are engaged, informed and empowered with the knowledge needed to make transformative decisions towards a sustainable future.

Empowering our people

We want every employee to understand the importance of sustainable practices and their role in promoting them. Our culture of sustainability and continuous learning empowers all staff members to contribute to our collective success.

Supporting our clients

Engaging our stakeholders on sustainability is multifaceted work that extends well beyond our internal teams. It encompasses our clients and communities, as we recognise sustainability is a shared responsibility that requires collaboration and dialogue.

Our **Sustainability Advisory and ESG and Assurance teams** play a crucial role in this engagement, frequently sharing thought leadership that responds to client needs through our website, social media platforms and news outlets. This proactive knowledge sharing communication strategy fosters a culture of transparency and inclusivity.

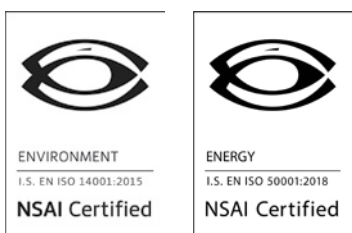
Collaborating with suppliers

We also recognise we must take responsibility for our business's indirect effects on sustainability. That's why we extend oversight beyond our four walls and prioritise engaging with environmentally and socially conscious suppliers and sourcing sustainable products/materials.

To learn more about our approach to ensuring the highest levels of governance, view our 2024 Sustainability Report.

Awards, accreditations, strategic partnerships and memberships

Our best-in-class accreditations, awards and commitments certify our rigorous processes and practices, and show exceptional governance.



ISO 14001 and 50001

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



Smarter Travel Mark (Silver)

This recognises our commitment to sustainable travel for employees and visitors.



LEED GOLD

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



Investors in Diversity Gold

We hold Ireland's only Equality, Diversity, and Inclusion Mark for business.



Pride at Work Certified Partner

This marks our sustained educational approach to creating LGBTQIA+ awareness at the firm.



ISO 27001

We are ISO 27001:2013 certified, ensuring the confidentiality and integrity of the firm including IT infrastructure and information security.

Awards, accreditations, strategic partnerships and memberships



Business in the Community

We are an active member of the BITC network of more than 120 of Ireland's top businesses working to make a difference in sustainability and social inclusion.



Low Carbon Pledge

We are a signatory of the Low Carbon Pledge and have committed to reduce our GHG emission intensity by 50% by 2030, in line with the Paris Agreement and the latest IPCC findings.



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.



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.



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.



Multi-Award Winning

We are recognised for our environmental and social sustainability efforts through leading industry awarding houses. We are also considered a best place to work by several external organisations.

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 2024 have been extracted from Grant Thornton’s and Grant Thornton (NI) LLP’s annual accounts and financial records for the period ending 31 December 2024.

The financial information given is based on unaudited figures for Grant Thornton and audited figures for Grant Thornton (NI) LLP.

Revenue attributed to Grant Thornton	Dec 2023 (€’000)	Dec 2024 (€’000)
Statutory audit for PIEs	2,780	5,156
Statutory audit for other entities	66,843	85,315
Non-audit services provided to audit clients	15,702	14,614
Non-audit services provided to other entities*	209,212	224,863
Total	294,536	329,949

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 2023 (€’000)	Dec 2024 (€’000)
Statutory audit for PIEs	269	371
Statutory audit for other entities	4,543	5,988
Non-audit services provided to audit clients	1,573	1,631
Non-audit services provided to other entities*	12,055	15,305
Total	18,440	23,295

Revenue for Grant Thornton (NI) LLP is presented individually as Grant Thornton (NI) LLP are separately registered with the FRC.

* Adjusted to include other revenues earned from Grant Thornton Member firms

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.

Partner remuneration

Partners are remunerated from their share of profits of the firm. A partner’s share of the firm’s profits is determined either by the number of profit-sharing points held by that partner or by fixed allocation. Partners’ profit-sharing points are reviewed annually, based on criteria set out in the partnership policy. Further information on partner remuneration is outlined in the **Governance and leadership section on page 11.**

Responsibility for financial reporting

Grant Thornton’s Finance department prepares financial information, which is reviewed by the Finance Committee. Following this, the final monthly finance report is presented to the Management Committee and to the partners.

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.

Risks and uncertainties

Principal risk and uncertainties

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

Risk	Response
Reputation: Adverse impact on reputation due to failure to ensure appropriate levels of service quality, transparency and public engagement.	<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.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.d Provide a confidential whistleblowing hotline to employees, clients and member of the public.e Engage with regulators, institutes and governmental bodies to play our part in developments in the profession.f Engaging with our clients and building trust in our services and approach as a firm.g Developed a firm-wide ESG strategy to deliver our plan to achieve net zero, make a positive contribution to society and conduct business responsibly.h Set up a Public Interest Board to oversee the public interest aspects of the decision- making, including management of reputational risk.i Take part in local initiatives and actively contribute to enhancing the greater community.j Ensure we avoid conflicts of interest.
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.	<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.• Dedicated service line risk and quality leaders drive application of quality standards.• Extensive training programmes and regular service line technical updates supplemented by dedicated technical support.• Employee quality and ethics survey.

Risk	Response
	<ul style="list-style-type: none"> • 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.
<p>Regulatory compliance: Failure to comply with relevant independence, legal, ethical, regulatory or professional requirements.</p>	<ul style="list-style-type: none"> • Setting up and maintaining compliance and independence management systems including: <ul style="list-style-type: none"> 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. • 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.
<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. • Robust IT infrastructure capable of supporting remote working. • Service line level business impact assessments. • Robust supplier onboarding and monitoring processes. • Investment in new technology solutions to enhance our connectivity and agility.

Risk	Response
Litigation: That a significant litigation will occur, leading to a considerable reputational or financial loss.	<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.
Technology: Failure to develop and invest in our technology infrastructure and processes to address current and future needs.	<ul style="list-style-type: none"> • Significant investment in new and innovative technology solutions for existing services. • 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. • Technology and Innovation Committee to develop and drive an integrated digital roadmap to create efficiencies and drive value for our clients, our people, and our business.
People and culture: Failure to attract and retain high quality talent, including partners, or to foster collaborative culture, affecting service quality for clients.	<ul style="list-style-type: none"> • Well-developed and focused staff recruitment policies. • 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. • Technical and leadership development programmes and a focus on coaching to support career development. • A culture of continuous staff feedback. • Supporting employees in effectively adopting hybrid working models. • Regular benchmarking of rewards and benefits. • 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.

Risk	Response
IT security: Failure to ensure appropriate safeguards around the firm's information technology, including confidential information.	<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. • 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. • 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. • Supporting the provision of quality engagement thus limiting the risk litigation arising. • Monitoring, timely review, and addressing of all claims or litigation arising.
Financial management: Failure to effectively manage financial performance, including risk from inconsistent policies, data errors, tax compliance, inaccurate forecasting and mismanagement of funds	<ul style="list-style-type: none"> • Annual budgeting process, subject to various levels of approval. • Management Committee role in budget and performance oversight. • Increased focus on managing overheads and central costs. • Monthly reporting to all partners on key financial metrics. • Finance partner has full visibility of material decisions. • Finance policies in place including timesheet management and expenses policy. • Robust controls over access and management of client accounts.
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.	<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.

Risk	Response
	<ul style="list-style-type: none"> • 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. • Promoted an independent and confidential whistleblowing hotline available to employees, clients and members.
<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. • 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.
<p>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.</p>	<ul style="list-style-type: none"> • 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.
<p>Sustainable growth: Our ability to develop and deliver a strategy that enables us to grow profitably and sustainably.</p>	<ul style="list-style-type: none"> • Continued to rollout our industry-led go-to-market strategy to ensure we understand client needs and provide best-in-class solutions. • Management Committee 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.

The background is a gradient of light blue at the top transitioning to a darker purple at the bottom. Overlaid on this are several thin, white, curved lines that create a sense of depth and movement. A prominent dark, almost black, structural element, resembling a bridge or a series of overlapping planes, curves diagonally across the lower half of the image. The word "Appendices" is written in a bold, white, sans-serif font, positioned in the lower-left quadrant of the image.

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 2024:

- | | |
|--|---|
| 1 Adidas International Re DAC | 26 FinEx Funds ICAV |
| 2 Alexandria Capital Public Limited Company | 27 FinEx Physically Backed Funds ICAV |
| 3 Alhambra Sme Funding 2019-1 Designated Activity Company | 28 Fortuna Consumer Loan Abs 2023-1 Designated Activity Company |
| 4 Arch Insurance (EU) DAC | 29 GD Insurance Company Designated Activity Company |
| 5 Arch Reinsurance Europe Underwriting DAC | 30 GemCap Investment Funds (Ireland) plc |
| 6 Argon Capital Public Limited Company | 31 German Postal Pensions Securitisation 2 Public Limited Company |
| 7 Atlantis International Umbrella Fund | 32 Global Investment Opportunities ICAV |
| 8 Aysgarth Finance Designated Activity Company | 33 Golden Arches Insurance DAC |
| 9 Banna RMBS Designated Activity Company | 34 Granitshares Financial Public Limited Company |
| 10 BNPP IP EURO CLO 2015-1 DAC | 35 Green Effects Investment plc |
| 11 Camber 4 Public Limited Company | 36 Greenshore Finance Designated Activity Company |
| 12 Camber 7 Public Limited Company | 37 Grenke Finance Public Limited Company |
| 13 Canaccord Genuity Investment Funds Public Limited Company | 38 GVQ Investment Funds (Dublin) Plc |
| 14 Canterbury Insurance Designated Activity Company | 39 Hawthorn Life Designated Activity Company |
| 15 CIRCA5000 ICAV | 40 Hewlett Packard International Bank PLC |
| 16 Deco 9 - Pan Europe 3 Public Limited Company | 41 House of Europe Funding V Public Limited Company |
| 17 Dekania Europe CDO II Public Limited Company | 42 ICE 1: EM CLO Limited |
| 18 Dekania Europe CDO III Public Limited Company | 43 Investlinx ICAV |
| 19 Dell Bank International Designated Activity Company | 44 Iridium Capital Public Limited Company |
| 20 Dilosk RMBS No. 5 DAC | 45 Iris SPV Public Limited Company |
| 21 Dilosk RMBS No. 6 (STS) DAC | 46 Lansdowne Mortgage Securities No 2 Public Limited Company |
| 22 Emerald Capital Designated Activity Company | 47 Lansdowne Mortgage Securities No. 1 Public Limited Company |
| 23 Euromax V ABS Public Limited Company | 48 Leverage Shares Plc |
| 24 Euromax VI ABS Designated Activity Company | 49 LT Autorahoitus Designated Activity Company |
| 25 FDI Insurance | 50 LT Autorahoitus li Designated Activity Company |

51	LT Autorahoitus Iii Designated Activity Company	67	Premium Green Public Limited Company
52	LT Autorahoitus Iv Designated Activity Company	68	Proteus RMBS Designated Activity Company
53	Lusitano Mortgages No. 5 Public Limited Company	69	Saderea Designated Activity Company
54	Lusitano Mortgages No. 7 Designated Activity Company	70	Sasol International Insurance
55	Lusitano Mortgages No.4 Public Limited Company	71	Slandia Finance (Ireland) Designated Activity Company
56	Lusitano Mortgages No.6 Designated Activity Company	72	Small Business Origination Loan Trust 2021-1 DAC
57	Mori Umbrella Fund Public limited company	73	St. James's Place International Plc
58	Orkney Re II Public Limited Company	74	Surestone Insurance Designated Activity Company
59	P & G Umbrella Fund Public Limited Company	75	Titanium Capital Public Limited Company
60	Pantheon Master Fund Public Limited company	76	Turbo Aero International Designated Activity Company
61	Payden Global AIF ICAV	77	Unitedhealthcare Insurance DAC
62	Payden Global Funds PLC	78	BBPM Life DAC previously known as Vera Financial Designated Activity Company
63	Philip Morris International Insurance (Ireland) DAC	79	White Horse Insurance Ireland LTD
64	Pegmatite Public Limited Company	80	Willow No.2 (Ireland) Public Limited Company
65	Pillar Finance DAC	81	Xenon Capital Public Limited Company
66	Pimco ETFs Public Limited Company		

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.

The below list covers UK PIE clients for which Grant Thornton (NI) LLP issued an audit opinion in 2024:

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

Both lists have been prepared in accordance with the provisions of Directive 2014/56/EC1.

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.

Appendix 2: Leadership and governance

Management committee	Number of meetingsattended in 2024
Stephen Tennant	24
Sinead Donovan	23
Kevin Foley	24
Fergus Condon	24
Amanda Ward	24
Stephen Murray	24
Bernard Doherty	24
Richard Gillan	24
Patrick Dillon	23
Nuala Crimmins	24
Eugene McCague	5



Appendix 3:

Management Committee



Steve Tennant
CEO

Steve is CEO of Grant Thornton having joined the firm in 2009 as a director in the firm's Advisory department. He was admitted to the partnership in 2012. Steve spent 10 years with a professional services firm in the UK, where he was central to the management and development of its insolvency department. He specialises in advising companies in financial distress, providing innovative and practical turnaround solutions.

Steve also leads statutory insolvency appointments such as examinerships, receiverships and liquidations. His advisory sector experience includes construction, financial services, funds, leisure, manufacturing, pensions, printing, property services and retail. He is an expert on personal insolvency in Ireland and is one of the country's leading Personal Insolvency Practitioners.



Sinéad Donovan
Partner

Sinéad joined Grant Thornton in 2002 and was admitted to the partnership in 2005. She is experienced in coordinating international teams, specifically central reporting on multiple jurisdictions in Irish headquarters and/or Shared Service Centres. She works closely with all the major Grant Thornton member firms across the world and manages some of the firm's largest and complex international projects. Sinéad has extensive knowledge of Irish/UK GAAP (Generally Accepted Accounting Principles), International Financial Reporting Standards (IFRS), and a working knowledge of US GAAP. Sinéad was a partner in the Audit department until 2012 when the Financial Accounting and Advisory Services (FAAS) department was formed.

This department offers multi-disciplinary skills to Grant Thornton's multi-national clients and deals with complex accounting-related issues by managing financial projects in a practical way. The services include centralised offerings around financial reporting, project management, statutory accounting and audit, taxation, payroll and corporate compliance, as well as resourcing for surge requirements and specific projects.

Prior to joining Grant Thornton Sinéad spent four years in the Group Reporting function of Elan Corporation plc, an Irish registered public company with listings on the Irish, US and London stock exchanges. There, she was involved in the preparation of the 20-F and the Irish annual report. Sinéad's client portfolio includes listed companies and mid-corporate clients spanning a range of sectors. She has significant knowledge of the telecoms and technology sector.

Sinéad was instrumental in founding the Irish/US Group, which is a permanent department, consisting of an Irish director based in the Grant Thornton New York office. This link ensures a seamless service offering between the Irish and US firms to relevant clients.



Fergus Condon

Partner - Head of Advisory

Fergus joined Grant Thornton in 2012 as a partner in the Financial Accounting and Advisory Services (FAAS) team, providing accounting advice across the corporate and financial services sectors. Prior to joining Grant Thornton, Fergus led the FAAS practice with a Big Four firm. He previously held an audit portfolio and was head of the Financial Reporting Group of that Irish practice.

Fergus provides accounting advice to board and audit committee members and senior finance executives of large corporates and publicly listed companies. He has been involved in the International Financial Reporting Standards (IFRS) conversions of over a dozen public companies across many sectors. He also has extensive experience delivering advice on business combinations, group restructurings and share based payment plans.

Fergus has experience in the financial services sector and has advised the Central Bank of Ireland around accounting for loan provisions and related disclosures in the financial statements.

In the telecommunications sector, he has advised on revenue recognition and accounting for telecommunications assets including sale and leaseback transactions. His previous audit experience included working with companies in the software, manufacturing, and IT sectors.

Fergus is a former Chairman of the Association of Chartered Certified Accountants (ACCA) Ireland and a past President of the ACCA Leinster Members Network. He is a current member of the Consultative Committee of Accounting Bodies in Ireland (CCAB-I) and the ACCA's Global Forum for Corporate Reporting. He is part of Grant Thornton's International Interpretations Group (IIG), which determine the member firm views on IFRS.

Until early 2019, Fergus also led Grant Thornton's Technology sector group. He has since taken the role of Global Head of Technology for Grant Thornton International.



Bernard Doherty

Partner - Head of Tax

As Head of Tax in Grant Thornton, Bernard leads a multi-disciplinary team of experts who deliver cohesive tax services for a range of industries. Bernard joined Grant Thornton in 2003 from a large Dublin law firm, where he was a tax partner. Having qualified as an engineer before beginning a career in tax, he offers a unique perspective on developing client solutions.

With over 25 years' experience, Bernard is instrumental in advising corporates and their shareholders on acquisitions and disposals, retirement and succession planning, and the re-organisation and restructuring of businesses.

He also leads the Innovations Group which focuses on tax efficient solutions for start-up businesses, entrepreneurs and tech companies in relation to Capital Allowances and research and development tax credits.

An accomplished writer, Bernard is the author of **Corporate Transactions: Tax and Legal Issues and Butterworths CGT Guide: 2021**. He has assisted clients in many industries with developing solutions for managing the tax implications of events at all stages of the business life cycle. His client portfolio includes companies in construction, technology, hospitality, food & beverage, motor, manufacturing, healthcare and qualifications.



Richard Gillan

Partner in Charge - Belfast

Richard joined Grant Thornton in 2014 to lead the Belfast office's advisory offering. In March 2015, he was then appointed Partner in Charge of Grant Thornton in Northern Ireland. Having trained as a Chartered Accountant with a Big Four firm, Richard worked in the Belfast, London, and Luxembourg offices prior to joining a rival Big Four firm while he was based in Belfast and Johannesburg.

In 2004, he acquired a shareholding in a manufacturing business. As Joint Managing Director, Richard took the business to new geographical territories, leading to significant revenue and profit growth prior to a successful disposal in 2007. In 2008, he led the acquisition of a Northern Ireland-based outsourcing company out of administration. In his role as Managing Director, Richard was responsible for restructuring the business and returning it to healthy profitability prior to a successful exit.

Richard combines this personal experience of owning and managing companies with his significant experience in helping clients transact. Beyond his day-to-day, he is currently Vice Chairman of the Confederation of British Industry and is a former Chair of Chartered Accountants Ulster Society.

Richard has extensive corporate finance and commercial experience, specialising in the following: advising on acquisitions/management buy-outs; advising on corporate disposals; liaising and negotiating with banks, venture capitalists and Invest NI; advising on strategic planning issues and feasibility studies; advising on family and succession plan issues; advising on finance raising; business reviews and transaction support assignments; investing, and creating value, in both growth and distressed businesses; managing the growth of a business in new geographical territories; and managing the restructuring of a business and making it profitable.



Patrick Dillon

Partner - Head of Deal Advisory

Patrick joined Grant Thornton in 2005 where he is Head of Deal Advisory in Ireland, and the Global Leader for Transaction Advisory Services in Grant Thornton International. His main area of expertise is in Merger & Acquisitions and Transaction Advisory Services. He has extensive experience in advising companies on sell-side and buy-side transactions and strategic funding options. A significant amount of Patrick's recent transaction experience has been multi-jurisdictional in nature, and he has worked cohesively with several Grant Thornton International member firms.

Patrick's recent experience includes: over 120 due diligence assignments for several Irish and International clients including Kingspan Group plc, DCC plc, Sports Direct, Renault Bank, Bain Capital, Keelings, Elis, Digicel, Lindab etc; lead advisor on the investment by Melior PE in Rose Confectionery; sell side advisor on the sale of Prodieco to Agilitas Private Equity; lead advisor to Ballytherm, a large insulation business, on their sale to Xtratherm; lead buy side advisor on the acquisition of Brooks Thomas Group by Murdock Builders Merchants; lead buy side advisor on the acquisition of Asystec by Ergo; ongoing corporate finance to VentureWave on its investments; lead Advisor on the Leggett and Platt's acquisition of Kayfoam; advising all Irish Banks and a number of Irish companies on restructuring options; corporate finance advice to LAYA Healthcare, Ireland's second largest health insurer; ongoing strategic advice to the board of Keelings; corporate finance advice to Valeo Group; and corporate finance advice to Monaghan Mushrooms, Europe's largest integrated mushroom producer.



Stephen Murray

Partner - Head of Audit Quality

Stephen joined Grant Thornton in 2008 having previously spent 10 years with a Big Four firm in Dublin. He has over 25 years' experience providing audit, assurance, and technical accounting advisory services to numerous Irish and multinational companies and groups.

Stephen works closely large with publicly listed and private clients in the pharmaceuticals, medical devices, biotech and diagnostics sectors. His client portfolio also expands across a range of sectors, including telecommunications, technology, construction, manufacturing and distribution.

He provides his clients with a range of services including audits of SEC registrants and internal controls over financial reporting (Sarbanes Oxley) under PCAOB standards, statutory audits for many Irish and UK entities, technical accounting support and advice.

Stephen has in-depth knowledge of Irish/UK GAAP, International Financial Reporting Standards (IFRS) and has significant experience of US GAAP. Stephen has recent and in-depth experience working with clients in their preparation and execution of Initial Public Offerings (IPOs) on the NASDAQ stock market.



Kevin Foley

Partner - Head of Audit

Kevin joined Grant Thornton in 2002 and was appointed partner in 2014. Since 2009, he has led the firm's start-up offering for early stage and developing companies. Kevin's experience includes the audit of listed companies and multinationals combined with audit and advisory services for a range of SMEs and growth focused businesses.

Kevin has extensive experience advising successful and growing Irish privately held businesses. He provides a holistic service to start-up and dynamic growing clients, combining his commercial and business advisory experience. Kevin's clients include businesses in the ICT, construction, retail, manufacturing, motor, and service-based sectors. Whilst Kevin's primary focus is audit, he has broad experience completing strategic business reviews for companies in these areas.



Amanda Ward

Partner - Consulting

Amanda joined Grant Thornton in August 2020 as a partner in the firm's Consulting team. Prior to joining Grant Thornton, Amanda spent eight years with the Irish branch of an international Nordic bank finishing in the role of chief operating officer. Prior to this she spent eight years with a Big Four firm, where she worked with the financial effectiveness consulting and audit divisions.

Amanda led the successful transformation of an international retail bank. The project involved the fundamental redesign and re-organisation of a full-service 'live' retail bank. This incorporated over 450 staff and 220,000 customers into a business unit responsible for the controlled deleveraging of a €10bn balance sheet and wind-down of operations over a seven-year period.

Amanda brings authentic client-side experience, demonstrated through her track record of success in the design and delivery of complex, high profile, multi-disciplinary financial services programmes. This includes: €3bn major outsourcing programmes; €2.5bn of loan portfolio transactions; mandatory regulatory projects such as GDPR and the Central Credit Register; tax Control framework implementation; and strategic five-year succession plans for the residual units. This included designing an appropriate operating model ensuring the continued servicing of the remaining customer portfolios and the retention of the necessary staff skillsets.

As COO with Danske, Amanda was highly attuned to C-suite level responsibilities. Throughout her time there, she engaged in successful cross-entity governance to achieve a consistent and transparent approach to risks, processes, information and reporting across internal, outsourced, and group functions. She is an excellent stakeholder manager, with the ability to influence and achieve buy-in at all levels, both internally and externally.

Amanda was a trusted advisor to the bank and was a member of the Code of Conduct on Mortgage Arrears (CCMA) Appeals Board, Bank Risk Committee, Management Committee, and Group Advisory Forum. She has a track record of achievement in proactively identifying and resolving technical, regulatory, and operational risk issues and ensuring the business had a robust compliance and control framework in place.

Examples of this included: setting up the compliance and operational risk framework for a major outsourcing contract between a bank and a third-party loan servicer; design and delivery of a CCMA risk mitigation that satisfied the requirements of internal audit and the Central Bank of Ireland (CBI); responsibility for risk management on multiple loan portfolios sales; design and implementation of the GDPR compliance programme; and responsibility for the delivery of CBI remediation projects, as well as implementation of new regulations such as the Central Credit Register.



Nuala Crimmins

Partner - Risk Advisory

Nuala joined Grant Thornton as a partner in 2021 and is currently head of insurance. She is a former regulator, qualified actuary, internal auditor and project manager, with extensive experience across the Insurance industry in areas such as regulation, audit, risk and governance, pricing, and product development.

Nuala has a deep understanding of the regulatory environment, from her time as Head of Insurance Supervision within the Central Bank of Ireland. In this role, she led teams with responsibility for the prudential supervision of all insurance entities regulated out of Ireland, spanning domestic, cross-border, life, non-life, and reinsurance business lines.

Alongside this, Nuala brings authentic client-side insurance experience through her work as a chief internal auditor and as an industry actuary, both domestically and internationally. She has operated in the role of pre-approved control function for Internal Audit (PCF-13) for a number of entities regulated out of Ireland, both domestic and cross border, and has engaged effectively with audit committees, risk committees, and regulators in both Ireland and Canada.

Appendix 4: Independent Non-Executives (INEs)



Patricia Byron
Independent Non-Executive

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 Board and Chairperson of the Audit and Risk Committees of Coimisiún na Meán and the Department of Public Expenditure, National Development Plan (NDP) Delivery and Reform.

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
Independent Non-Executive

Eugene McCague joined the Management Committee in January 2022. 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 Ibec and 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.



Conor O'Kelly
Independent Non-Executive

Conor is the former CEO of the National Treasury Management Agency, completing his seven-year term in July 2022. As CEO, Conor was responsible for five separate legislative mandates reporting to the NTMA Board and Irelands Minister of Finance. These mandates included managing Irelands National Debt, leading Irelands €9bn Sovereign Wealth Fund, and responsibility for the €14bn Apple/Ireland Escrow Fund.

He is the former CEO of NCB Group and, in 2003, successfully negotiated and led a management buyout of the firm, which was subsequently acquired by Investec Plc. Before joining NCB as head of fixed income, he spent 11 years with Barclays Capital where he held senior management positions and worked in London, Tokyo and New York. He is a former director of the Irish Stock Exchange and a former member of the Trinity College Foundation Board. He is a graduate of Trinity College Dublin and holds a master's degree from Senshu University in Japan.

Executive and Board experience

- Board member of the NTMA (ex officio)
- Non-executive Chair of SBCI (Strategic Banking Corporation of Ireland)
- Non-executive director of NAMA (National Asset Management Agency) ex officio
- Principal member of Irelands Financial Stability Group (FSG) which is comprised of the
- Central Bank/NTMA and the Department of Finance Chair of Irelands Apple Escrow committee
- Non-executive Board member of the Irish stock exchange Chair of NCB Ventures investment committee
- Board member and former Chairman of the European Securities Network (ESN)
- Board member of the Trinity College foundation
- President of the Trinity College Business Alumni association

Terms of reference

The role and purpose of the INE are as follows: “The Code identifies the three key areas of decision-making, management of reputation risk and stakeholder dialogue where the involvement of independent non-executives can enhance the confidence of stakeholders. While such non-executives have no executives or operational responsibilities, their objective is to enhance confidence by providing oversight of the firm’s application of the Code. The role that an independent non-executive plays might, therefore, involve observing and assessing, the firm’s:

- Procedures for considering proposed appointment and reappointment of the firm as auditors;
- Adherence to the relevant ethical standards and principles, in particular those relating to audit independence;
- Quality control procedures;
- Procedures for partner and audit team member performance evaluation; and
- Policies and procedures for the identification and management of professional risk.

As such it has been determined that an independent non-executive will attend meetings or portions thereof, of partners and committees as will allow you to fulfil your duties as set out in the code.”

The firm has defined the following independence policy for INEs:

- An INE cannot:
 - a Be a director, hold a key management position or be in a financial reporting oversight role at any entity where Grant Thornton (or any Grant Thornton network firm) is the auditor
 - b Have a financial interest* in an entity where Grant Thornton is the auditor if the interest is material to them
 - c Have an immediate or close family member be a partner (or equivalent) of Grant Thornton.

- An INE is required to notify Grant Thornton for the firm to assess the relationship, if:
 - a They intend to enter into any business relationship** (including providing services) with an entity where Grant Thornton is the auditor;
 - b They intend to acquire a financial interest* in an entity where Grant Thornton is the auditor if the interest would be material to them;
 - c A member of their immediate or close family is a director, holds a key management position or is in a financial reporting oversight role at an entity where Grant Thornton is the auditor or
 - d An immediate or close family member became one of Grant Thornton’s employees.
- Grant Thornton will perform independence reviews of each INE prior to their appointment.
- INEs have a continuing obligation to disclose any changes to Grant Thornton timely and to make an annual declaration of their compliance with the independence policies.
- INEs shall have regular contact with Ethics Leader who has direct access to them.
- INEs shall have a maximum term of nine years.

Appendix 5: Compliance statements

The Irish audit firm's governance code and international standards on quality management require the firm to review the effectiveness of its systems of internal quality control/system of quality management (SoQM), covering all material financial, operational, and compliance controls and risk management systems, on at least an annual basis.

The management committee has ultimate responsibility for the firm's SoQM and the establishment of appropriate quality management processes across the firm.

The firm has carried out a review of the effectiveness of the SoQM during the year and has taken into account:

- The findings from regulatory inspections,
- Reports from Grant Thornton International on the firm's SoQM, and
- The findings of the firm's internal review on the operation of SoQM and the management of risk across the firm.

The SOQM is designed, implemented, and operated 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.

The above review was undertaken under ISQM 1, which requires an evaluation at least annually of the firm's SoQM to determine whether the system provides reasonable assurance that the objectives of the SoQM are being achieved.

Based on the review, the Management Committee is satisfied that the firm's SoQM provides the firm with reasonable assurance that the objectives of the SoQM are being achieved. Where findings have been identified by the firm, actions have been put in place to address these.

Appendix 6: Compliance with transparency regulations

Compliance with EU Regulation 537/2014 Article 13

The below outlines the requirements of the Regulation and where these are included in this report. In the UK, this has been subsequently incorporated into UK domestic law by Section 3 of the European Union (Withdrawal) Act 2018.

Requirement

Page (s)

- | | |
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| <ul style="list-style-type: none"> • A description of the legal structure and ownership 11 • Where the subject belongs to a network, a description of the network and the legal and structural arrangements of the network <ul style="list-style-type: none"> a A description of the network and the legal and structural arrangements in the network b The name of each statutory auditor operating as a sole practitioner or audit firm that is a member of the network c 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 d 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. • A description of the governance structure of the subject 11-15 • A description of the internal quality control system of the subject, and a statement by the administrative or managerial body on the effectiveness of its functioning • An indication of when the last quality review referred to in chapter 2 of part 8 (Article 26 in the UK) took place (quality review of statutory auditors by competent authority) • A list of PIEs for which the subject has carried out statutory audits during the preceding financial year | <ul style="list-style-type: none"> • A statement concerning the subject's independence practices which also confirms that an internal review of independence compliance has been conducted • A statement on the policy followed by the subject concerning the education of statutory auditors referred to in Regulation 39, (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 • Financial information showing the significance, from the perspective of the market, of the subject, such as the total turnover divided into fees from the statutory audit of annual and group accounts, and fees charged for other assurance services, tax advisory services and other non-audit services • A description of the statutory auditor's or the audit firm's policy concerning the rotation of key audit partners and staff • Information about the total turnover of the statutory auditor or the audit firm, divided into the following categories: <ul style="list-style-type: none"> e 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 f Revenues from the statutory audit of annual and consolidated financial statements of other entities g Revenues from permitted non-audit services to entities that are audited by the statutory auditor or the audit firm h Revenues from non-audit services to other entities |
|--|--|

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