

Transparency Report

1 July 2021–30 June 2022





Reg. Domicile Helsinki
Business ID 0486406-8
PricewaterhouseCoopers Oy

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Introduction

We publish our transparency report under the EU Audit Regulation. In this report we provide information on our company and describe how we ensure our quality in audits and other assurance engagements. Quality is a cornerstone in our business.

Our purpose is to build trust in society and solve important problems. We are part of the global PwC network of firms in 152 countries with nearly 328,000 people. We are committed to a strong culture of quality and excellence.

Mikko Nieminen
CEO
PricewaterhouseCoopers Oy

About this transparency report

This transparency report for our financial year ended 30 June 2022 has been prepared by virtue of the EU Audit Regulation No 537/2014, and the information included in it is as of the end of the financial year. This report together with its appendices includes the information required in Article 13 of the Regulation. The report is an important part of our communication with our clients, their boards and management as well as with investors, regulators and our other stakeholders.

About us

PricewaterhouseCoopers Oy (PwC Finland) is a Finnish company established in 1954, and it has the status of an audit firm. The services of our firm include management consultancy services, transaction services, tax and legal services, risk management services as well as audit and other assurance services.

More information about our financial year and corporate responsibility can be found in our other annual reports on [pwc.fi/vuosiraportit](https://www.pwc.fi/vuosiraportit) or [pwc.fi/annualreports](https://www.pwc.fi/annualreports).

Strategy and leadership

In June 2021, The New Equation, PwC's landmark global strategy was unveiled and it responds to fundamental changes in the world, including technological disruption, climate change, fractured geopolitics, and the effects of the COVID-19 pandemic. Our local strategy has been updated and refreshed after the global The New Equation launch, and it includes all the key components of The New Equation. The New Equation is based on analysis of global trends and thousands of conversations with clients and stakeholders. It builds on more than a decade of sustained revenue growth and continued investment. The New Equation focuses on two interconnected needs that clients face in the coming years. The first is to build trust, which has never been more important, nor more difficult. The second is to deliver sustained outcomes in an environment where competition and the risk of disruption are more intense than ever and societal expectations have never been greater.

As part of The New Equation strategy the PwC network is making an incremental US \$3bn investment in quality. This includes a US \$1bn investment in a multi-year programme to deliver a new audit ecosystem - human-led, tech-powered and data-driven. It will enable us to make continuous improvements to audit quality by further standardising, simplifying, centralising and automating our audit work, transforming the experience for our clients and our people.

For more information on The New Equation, please see <https://www.pwc.com/gx/en/>

The strategy of our audit and other assurance services (Assurance) has been created to respond to the challenges and opportunities of the future. Our annual planning serves as a tool to ensure that we are making the progress needed to deliver high quality services to our clients and meet the requirements of our stakeholders. Our leadership structure supports the achievement of our strategic goals.

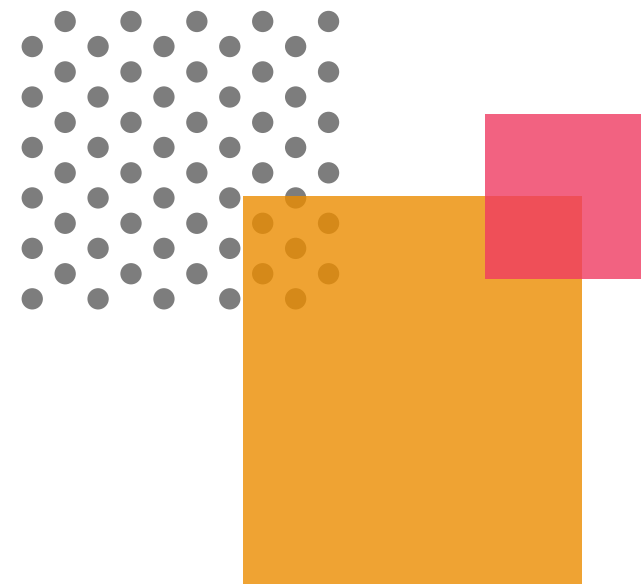
Inherent in the purpose of our operations (Purpose) and in our Assurance strategy is our commitment to audit quality. Delivering quality audits is the cornerstone of our business and key to maintaining the confidence of investors and other stakeholders.

The Management Team of the Assurance line of service includes partners who lead our audit and other assurance business in various regions and business units.

In Assurance, there is also a Quality Office responsible for the development of audit quality, consisting of persons who have key roles in monitoring the implementation of initiatives for continuing development of our System of Quality Management (SoQM) and audit quality. Management Team members and Quality Office members are available to support engagement leaders in making key decisions that have quality implications.

Discussions related to quality occur regularly, at partners and staff meetings among other things. In these discussions, we focus on what we are doing well, and where we can continue to make enhancements.

We expect our partners and other staff to exhibit the core values in their actions: Act with integrity, Make a difference, Care, Work together, and Reimagine the possible. Our values are communicated in our firm by our Territory Senior Partner, by the Management Team of the Assurance line of service and by the Quality Office. These messages are reinforced by engagement leaders in their daily activity.



Governance and organisation

GOVERNANCE

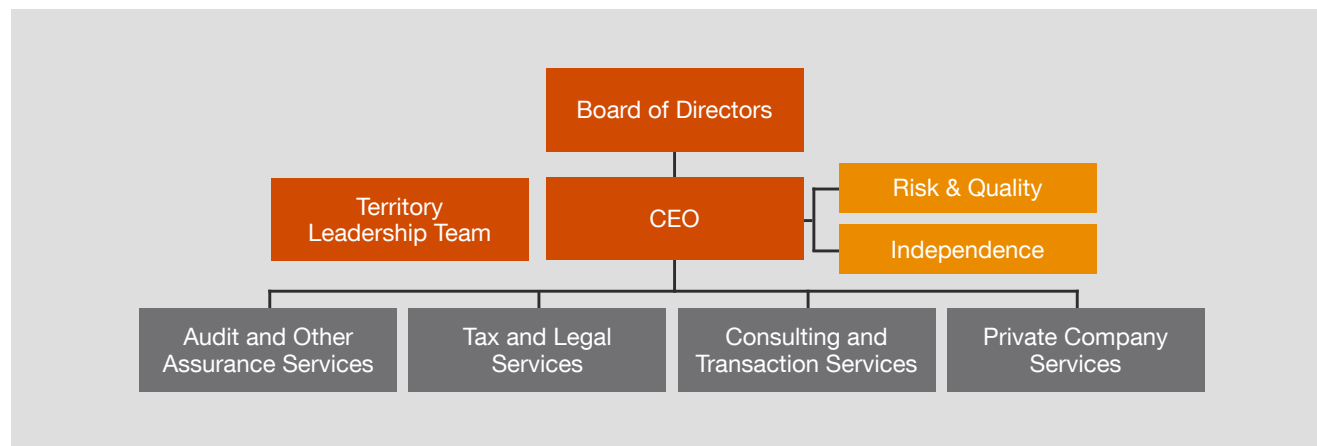
PricewaterhouseCoopers Oy ('PwC Finland') is governed by effective legislation, the Articles of Association, and industry specific rules, guidelines and recommendations. The objective of our corporate governance principles is an open and transparent management style.

The governance bodies of PwC Finland are the Annual General Meeting, Board of Directors and Chief Executive Officer supported by the Territory Leadership Team, as well as the Equity Partner and Partner Meetings, Partners Committee and Nomination Committee. Governance policies are outlined in the charter of each governance body. In this report, references to leadership should be read as referring to operative leadership.

The Annual General Meeting

The Annual General Meeting ('AGM') is held by the end of December each year. The AGM makes decisions required by the Limited Liability Companies Act to be made by the AGM, and decides on the remuneration of the members of the Board of Directors and fees paid to the statutory auditor of the company. In addition, the AGM determines the fair value for the company's share, which is used in purchases and sales of shares in the following year.

In accordance with the Articles of Association, the AGM elects annually the Board of Directors, its Chair and, where needed, a Vice chair. The Board of Directors has a minimum of five and a maximum of nine ordinary members. Their term ends at the next AGM.



Board of Directors

The Board of Directors ('The Board') is responsible for the company's governance and for appropriate organisation of its operations. The Board is also responsible for the appropriate organisation of the supervision of the company's financial accounts and asset management. The Board also approves the company's strategy, business plan and budget and monitors their implementation. The Board appoints the Chief Executive Officer ('CEO') and approves the appointment of the line of service leaders and other members of the Territory Leadership Team. The CEO or other separately agreed person presents the matters to be discussed in the Board.

The majority of the members of the Board and any deputies, and the Chair and any Vice chair are auditors employed by the company.

In the financial year ended, the AGM of PwC Finland was held on 27 October 2021. Until the AGM, Markku Katajisto (KHT), Merja Lindh (KHT), Samuli Perällä (KHT), Janne Rajalahti (KHT), Simo Valtti, Kimmo Vilske and Martti Virolainen were members of the Board.

At the AGM of 27 October 2021, all the members of the Board were re-elected and Janne Rajalahti (KHT) continued as the Chair of the Board.



Simo Valtti resigned from PwC's service and board membership in February 2022. Sari Elonheimo was elected as a member of the Board in an extraordinary general meeting on 13 June 2022.

The Board convened 20 times during the financial year and, in addition, took decisions once without convening. The Board assesses its performance and working practices annually as a self-assessment.

CEO

The CEO is responsible for the management of the company, the execution of the strategy and development of business in accordance with the instructions and orders of the Board. The Territory Leadership Team supports the CEO. Starting from 1 July 2015, Mikko Nieminen (KHT) has acted as the CEO of the company.

Starting from December 2015, Mikko Nieminen has also acted as Territory Senior Partner ('TSP'), elected by the Equity Partner Meeting, who represents the company and the Equity Partners in the PwC network.

Territory Leadership Team

The primary task of the Territory Leadership Team is to assist the CEO in operative management and in executing the decisions of the Board. It has no authority based on law or the Articles of Association. The Territory Leadership Team guides and develops the company's operations in order to achieve the strategic objectives.

At the end of the financial year on 30 June 2022, members of the Territory Leadership Team were Markku Hakkarainen, Pasi Karppinen, Marko Korkiakoski, Kimmo Nieminen, Kauko Storbacka, Hannu Suonio, Kati Tammilehto, and Leena Tiensuu. The CEO Mikko Nieminen acts as the Chairman of the Territory Leadership Team. The Territory Leadership Team convened 21 times during the financial year.

Partners

PwC Finland is owned by professionals working in the company. The rights and responsibilities of the Equity Partners are defined in the Finnish Limited Liability Companies Act, the Articles of Association and the Equity Partner Agreement.

In addition to shareholders, i.e. Equity Partners, there is another class of partners: Associated Partners. The rights and responsibilities of Associated Partners are determined on the basis of the Partner Agreement. In Equity Partner and Partner Meetings, Equity Partners and Associated Partners participate in decision-making concerning issues referred to in the Equity Partner Agreement and in the Partner Agreement.

At the end of the financial year, there were a total of 83 partners in the company, of whom 48 were Equity Partners and 35 Associated Partners.

Partner Committee

The task of the Partner Committee is the preparation of issues relating to the remuneration of partners and partner policy and structure for the Board. The Partner Committee consists of the Chair of the Board, the CEO/TSP, the Chair of the Nomination Committee and two members elected by the Board from among themselves, who represent the partners as extensively as possible.

The Chair of the Board acts as the Chair of the Partner Committee. The members of the Partner Committee are not separately elected, except for the members elected by the Board from among themselves, but serving on the Partner Committee is considered part of the larger job description in the tasks mentioned.

At the end of the financial year, members of the Partner Committee were Janne Rajalahti (Chair), Sari Elonheimo, Mikko Leinola, Mikko Nieminen and Kimmo Vilske.

Nomination Committee

It is the task of the Nomination Committee to prepare a proposal for the AGM on the number and identity of candidates for the Board, and the identities of the Chair and any Vice chair.

The Equity Partner Meeting elects four Equity Partners to the Nomination Committee; of these, one is elected as Chair and one as Vice chair. The Chair or members of the Board or the CEO/TSP cannot be members of the Nomination Committee. A member of the Nomination Committee cannot be a member of the Territory Leadership Team. The term of office of the members of the Nomination Committee lasts from one Equity Partner Meeting to the second next Equity Partner Meeting held in connection with the AGM, unless decided otherwise.

At the end of the financial year, members of the Nomination Committee were Mikko Leinola (Chair), Mikael Guarnieri, Mika Kaarisalo and Netta Mikkilä.

Basis for remuneration of partners

A reward scheme adopted by the Equity Partner Meeting is adhered to in the remuneration of partners, and its basic principles are similar throughout the entire PwC network. The Partner Committee decides on any changes to the reward scheme, and major changes are brought before the Board and the Equity Partner Meeting for approval.

The Partner Committee decides on the remuneration of partners. The Board decides on the remuneration of the members of the Partner Committee.

The partners are divided into different classes according to experience, skills and roles, and the reward scheme pays attention to the attainment of personal objectives set for each year, conformity to values, the partner's role in the organisation and the financial result of the company.

ORGANISATION

Structure

There have been no reorganisations.

Ownership

PwC Finland is owned by its shareholders employed by the company, i.e., Equity Partners, either directly or through companies fully owned by them. According to the Articles of Association, a majority of the votes carried by the shares of the company is held by auditors employed by the company or by audit firms.

Board of Directors at 30 June 2022



Janne Rajalahti
Chairman of the Board
KHT, Partner
b. 1964



Sari Elonheimo
M.Sc. (Admin), Partner
b. 1976



Markku Katajisto
KHT, Partner
b. 1969



Merja Lindh
KHT, Partner
b. 1962



Samuli Perälä
KHT, Partner
b. 1974



Kimmo Vilske
M.Sc. (Tech.), Partner
b. 1970



Martti Virolainen
M.Sc. (Econ.), Partner
b. 1967

Territory Leadership Team at 30 June 2022



Mikko Nieminen
CEO, Chairman of the Territory Leadership Team
KHT, Partner
b. 1973



Markku Hakkarainen
Tax & Legal Services Leader
LL.M., Partner
b. 1977



Pasi Karppinen
Assurance Leader
KHT, Partner
b. 1971



Marko Korkiakoski
Private Company Services Leader
M.Sc. (Econ.), Partner
b. 1965



Kimmo Nieminen
Consulting Leader
MBA, BBA, Partner
b. 1974



Kauko Storbacka
Advisory Leader
M.Sc. (Econ.), Partner
b. 1979



Hannu Suonio
Markets Leader
M.Sc. (Tech.), Partner
b. 1972



Kati Tammilehto
Chief Operating Officer
M.Sc. (Econ.)
b. 1966



Leena Tiensuu
Human Capital Leader
LL.M., MBA
b. 1959

PwC network

Global network

PwC is the brand under which the member firms of PricewaterhouseCoopers International Limited ('PwCIL') operate and provide professional services. Together, these firms form the PwC network. 'PwC' is often used to refer either to individual firms within the PwC network or to several or all of them collectively.

The PwC network is not a global partnership, a single firm, or a multinational corporation. The PwC network consists of firms which are separate legal entities.

PricewaterhouseCoopers International Limited

Firms in the PwC network are members in, or have other connections to PwCIL, an English private company limited by guarantee. PwCIL does not practice accountancy or provide other services to clients. Rather its purpose is to act as a coordinating entity for member firms of the PwC network. Focusing on key areas such as strategy, brand, and risk and quality, PwCIL coordinates the development and implementation of policies and initiatives to achieve a common and coordinated approach amongst individual member firms of the PwC network where appropriate. Member firms of PwCIL can use the PwC name and draw on the resources and methodologies of the PwC network. In addition, member firms may draw upon the resources

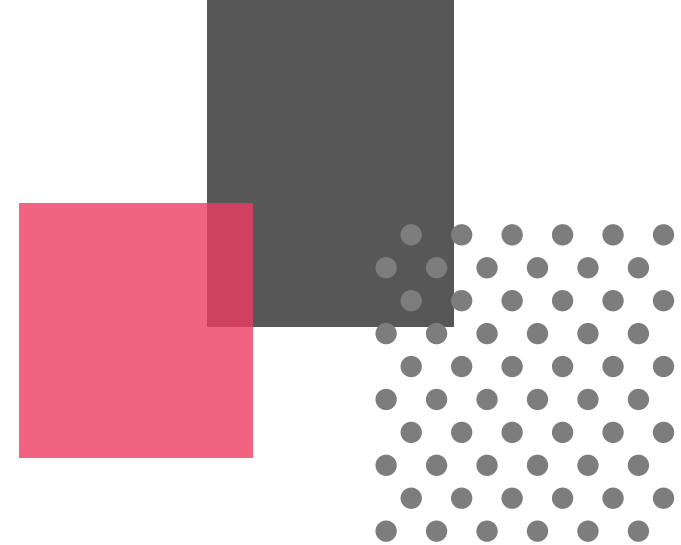
of other member firms and/or secure the provision of professional services by other member firms and/or other entities. In return, member firms are bound to abide by certain common policies and to maintain the standards of the PwC network as put forward by PwCIL.

The PwC network is not one international partnership. A member firm cannot act as agent of PwCIL or any other member firm, cannot obligate PwCIL or any other member firm, and is liable only for its own acts or omissions and not those of PwCIL, or any other member firm. Similarly, PwCIL cannot act as an agent of any member firm, cannot obligate any member firm, and PwCIL is liable only for its own acts or omissions. PwCIL has no right or ability to control member firm's exercise of professional judgement.

A list of audit firms and statutory auditors from EEA Member States that are members of the PwC network is disclosed in Appendix 1. Total turnover achieved by audit firms and statutory auditors from EEA Member States that are members of the PwC network resulting, to the best extent calculable, from the statutory audit of annual and consolidated financial statements is approximately 2.5 billion Euros. This represents the turnover from each entity's most recent financial year converted to Euros at the exchange rate prevailing as of 30 June 2022.



Leadership responsibilities and accountability for quality



Promotion of a quality-oriented internal culture

Territory Senior Partner ('TSP') and Territory Assurance Leader ('TAL') leading the Assurance line of service assume the ultimate responsibility for the system of quality management in our audit business. The TSP and TAL promote a quality oriented internal culture by clear, consistent and frequent messages that emphasise our quality management policies and procedures. The messages encourage a culture that recognises and rewards high quality work. These messages are communicated, among other things, in training sessions, meetings, formal and informal dialogue, and newsletters.

Our business strategy is subject to the overriding principle for us to achieve quality in all the engagements that we perform. We have established policies and procedures that address performance evaluation, compensation and promotion (including incentive systems) of staff. We assign leadership responsibilities so that commercial considerations do not override the quality of work performed and we

provide sufficient resources for the continuous development, documentation and support of our quality management policies and procedures.

The results of our people surveys reflect our strong quality oriented culture and successful communication by management in Assurance. The people survey results are carefully analysed by leadership, and partners and other staff are invited to take part in this analysis. Results are communicated through internal newsletters and discussed in staff meetings.

Navigating the impact of external factors on our system of quality management

The past several years have seen unprecedented challenges. From the global COVID-19 pandemic to the Russian government's invasion of Ukraine (hereafter referred to as 'the war in Ukraine'), these events are first and foremost human tragedies. Our system of quality management (SoQM) reflects our response to these events and

changing risks based on impacts to our client, our people and the way we operate, including new or revised policies and procedures in our firm that have been implemented or are under consideration at any given point in time. Under our Quality Management for Service Excellence (QMSE) framework, our SoQM is designed and operated to consider changes in facts and circumstances resulting in:

- New or changing quality risks to achieving one or more of the quality objectives
- Changes to the risk assessment of existing quality risks
- Changes to the design of the firm's SoQM, including the risk responses

The QMSE framework has helped us navigate the changes in our firm's environment, by assessing the completeness and effectiveness of our responses including any additional monitoring to be put in place, and identifying any gaps to address new or emerging quality risks.



Ensuring audit quality during the COVID-19 pandemic

The COVID-19 pandemic has had an unprecedented impact on our clients and our people, as well as global and local economies and broader society.

At PwC, in addition to safeguarding the health, safety and well-being of our people, we have remained focused on working together as a network, with our clients and other stakeholders to continue to deliver audit quality.

From the early stages of the pandemic, the PwC network put a team in place to monitor developments globally and to highlight areas of critical importance to ensure we did not compromise on audit quality and more than two years into the pandemic, we have maintained our focus on those areas impacting our clients, our people and how we work. We have leveraged the guidance developed by the PwC network and established our own local COVID-19 team to provide sustained, consistent leadership and guidance on audit quality and equip our teams to consider their client's unique circumstances and respond accordingly.

The COVID-19 pandemic resulted in us facing a number of new challenges in our audits. This ranged from how we operate as a team to plan and complete the audit, to how we interact with our clients to obtain the necessary audit evidence and execute specific audit procedures such as completing physical inventory counts.

Our network's response to the war in Ukraine including separation of PwC Russia and Belarus and our approach to sanctions

Following the Russian government's invasion of Ukraine, the PwC network's main focus continues to be doing all we can to help our colleagues and support the humanitarian efforts to aid the people of Ukraine.

The PwC network's response to the war in Ukraine resulted in several actions including the decision that, under the circumstances, PwC should not have member firms in Russia and Belarus and consequently PwC Russia and PwC Belarus have exited the network.

In addition, the PwC network is exiting work for Russian entities and individuals subject to sanctions. Any sanction on Russian entities or individuals that is passed anywhere in the world will be applied everywhere in the PwC network. The PwC network will also not undertake any work for the Russian Federal Government or State-owned Enterprises and is also conducting reviews to identify engagements with non-sanctioned Russian clients and considering the appropriateness of any ongoing relationship. PwC Finland has followed these guidelines since spring 2022.

Our network's response to the conflict including the separation of PwC Russia and PwC Belarus and approach to

sanctions, as well as consideration of the broader risks that impact our clients are being factored into our firm's SoQM through the identification of potential quality risks that have or may arise. Our firm is monitoring the actions we have and will take to address the identified risks to assess whether further changes are needed to our firm's SoQM or how we perform our engagements and interact with our clients.

Identification of and responding to risks related to quality

We have established audit quality indicators that are followed up in the audit business regularly. These indicators are designed so that they, among other things, enable us to identify risks to audit quality. When risks are identified, an action plan to address the risks is made and executed by the leaders of the quality functions and business unit leaders, depending on who is responsible for the matter in question.

Business unit leaders and regional audit business leaders report quarterly to the Territory Assurance Leader on their audit quality enhancement actions including any risks to audit quality they may have identified. Any additional risks which may have been identified and responses to those risks are also discussed in Quality Office meetings.

Any actions deemed necessary to respond to identified risks are incorporated in our annual quality improvement plan, which is then updated as needed. Deadlines are set for all actions, and the actions are assigned to relevant persons. We monitor the implementation of quality

improvement actions monthly, and progress is reported to the leadership as well as to the PwC network.

Recognition and Accountability Framework

PwC Finland's Recognition and Accountability Framework (RAF) reinforces quality in everything our people do in delivering on our strategy, with a focus on the provision of services to our clients, how we work with our people and driving a high quality culture. It holds Engagement Leaders, whether Partners or non-Partners, accountable for quality outcomes extending the targets beyond compliance. Our RAF considers and addresses the following key elements:

- **Quality outcomes:** We provide transparent quality outcomes to measure the achievement of the quality objectives. Our quality outcomes take into account meeting professional standards and the PwC network and our firm's standards and policies.
- **Behaviours:** We have set expectations of the right behaviours that support the right attitude to quality, the right tone from the top and a strong engagement with the quality objective.
- **Interventions/recognition:** We have put in place interventions and recognition that promotes and reinforces positive behaviours and drives a culture of quality.
- **Consequences/reward:** We have implemented financial and non-financial consequences and rewards that are commensurate to outcome and behaviour and sufficient to incentivise the right behaviours to achieve the quality objectives.

Ethical requirements

At PwC, we adhere to the fundamental principles of the IESBA (International Ethics Standards Board for Accountants) Code of Ethics for Professional Accountants (the IESBA Code), which are integrity, objectivity, professional competence and due care, confidentiality and professional behaviour.

In addition, PwC network standards applicable for all member firms of PwC cover a variety of areas including professional ethics and business conduct, independence, anti-trust/fair-competition, anti-money laundering and anti-corruption, information protection, taxes of member firms of the network and partners, sanctions laws, internal audit and insider trading.

We take compliance with these ethical requirements seriously and strive to embrace the spirit and not just the letter of those requirements. All partners and other staff undertake mandatory training regularly, as well as submit annual compliance confirmations, as part of the activities to support appropriate understanding of the ethical requirements under which we operate. Leadership of PwC Finland monitors compliance with our policies.

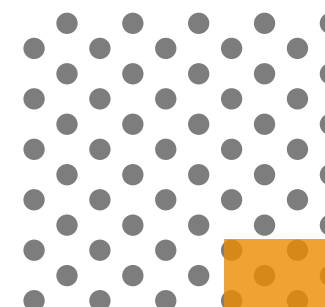
In addition to the PwC Values (Act with integrity, Make a difference, Care, Work together, Reimagine the possible) and PwC Purpose, PwC Finland has adopted the PwC network standards which include a Code of Conduct, and related policies that clearly describe the behaviours expected of our partners and other professionals – behaviours that will enable us to build public trust. Because of the wide variety of situations that our professionals may face, our standards provide guidance under a broad range of circumstances, but all with a common goal – to act according to our values.

All members of our staff are required to acquaint themselves with the PwC Global Code of Conduct and upon hiring or admittance, all professionals of PwC Finland are provided with it. They are expected to live by the values expressed in the Code of Conduct in the course of their professional careers and have a responsibility to report and express concerns, and to do so fairly, honestly, and professionally when dealing with a difficult situation or when observing behaviours inconsistent with the Code of Conduct.

Each member firm of PwC provides a mechanism to report issues. There is also a confidential global reporting option on pwc.com/codeofconduct. PwC Finland has adopted an accountability framework to facilitate remediation of behaviours that are inconsistent with the Code of Conduct.

The PwC Code of Conduct is available on-line for all internal and external stakeholders at our website pwc.com/ethics.

Finally, the Organisation for Economic Co-operation and Development (OECD) provides guidance, including the OECD Guidelines for Multinational Enterprises (the OECD Guidelines), by way of non-binding principles and standards for responsible business conduct when operating globally. The OECD Guidelines provide a valuable framework for setting applicable compliance requirements and standards. Although the PwC network consists of firms that are separate legal entities which do not form a multinational corporation or enterprise, PwC's network standards and business policies are informed by and meet the goals and objectives of the OECD Guidelines.



Objectivity and independence

As auditors and providers of other types of professional services, member firm of PwC, and their partners and other staff are expected to comply with the fundamental principles of objectivity, integrity and professional behaviour. In relation to assurance clients, independence underpins these principles. Compliance with these principles is fundamental to serving the capital markets and our clients.

The PwC Global Independence Policy, which is based on the IESBA Code, including International Independence Standards, contains minimum requirements with which PwC member firms have agreed to comply, including processes that are to be followed to maintain independence from clients, when necessary.

PwC Finland has a designated partner (known as the 'Partner Responsible for Independence' or 'PRI') with appropriate seniority and standing, who is responsible for implementation of the PwC Global Independence Policy including managing the related independence processes and providing support to the business. The Partner is supported by a team of independence specialists. The PRI reports directly to the Territory Senior Partner.

Independence policies and practices

The PwC Global Independence Policy covers, among others, the following areas:

- Personal and firm independence, including policies and guidance on the holding of financial interests and other financial arrangements, e.g., bank accounts and loans by partners, staff, the firm and its pension schemes;
- Non-audit services and fee arrangements. The policy is supported by Statements of Permitted Services ('SOPS'), which provide practical guidance on the application of the policy in respect of provision of non-audit services to audit clients and related entities;
- Business relationships, including policies and guidance on joint business relationships (such as joint ventures and joint marketing) and purchasing of goods and services acquired in the normal course of business, and
- Acceptance of new audit and assurance clients, and the subsequent acceptance of non-assurance services for those clients.

In addition, there is a network Risk Management Policy governing the independence requirements related to the rotation of key

audit partners. We also comply with the requirements in the EU Audit Regulation and in the local legislation related to the rotation requirements.

These policies and processes are designed to help PwC comply with relevant professional and regulatory independence requirements that apply to the provision of assurance services. Policies and supporting guidance are reviewed and revised when need arise such as updates to laws and regulations, including any changes to the IESBA Code or in response to operational matters.

PwC Finland supplements the PwC network Independence Policy as required by local provisions and regulations, including the Finnish Auditing Act, the EU Audit Regulation and, in addition, the requirements of the United States Securities and Exchange Commission (SEC) and the Public Company Accounting Oversight Board (PCAOB).



Independence-related systems and tools

As a member of the PwC network, PwC Finland has access to a number of systems and tools which support member firms and their staff in executing and complying with the independence policies and procedures. These include:

- **The Central Entity Service ('CES')**, which contains information about corporate entities including all PwC audit clients and their related entities (including all public interest audit clients and SEC restricted entities) as well as their related securities. CES assists in determining the independence restriction status of clients of PwC Finland and those of other members of PwC before entering into a new non-audit service or business relationship. This system also feeds Independence Checkpoint and Authorisation for Services;
- **Independence Checkpoint** which facilitates the pre-clearance of publicly traded securities by all partners and practice managers before acquisition and is used to record their subsequent purchases and disposals. Where a member firm of PwC wins a new audit client, this system automatically informs those holding securities in that client of the requirement to sell the security where required;
- **Authorisation for Services ('AFS')** which is a global system that facilitates communication between a non-audit services engagement leader and the audit engagement leader, regarding a proposed non-audit service, documenting the analysis of any potential independence threats created by the service and proposed safeguards, where deemed necessary, and acts as a record of the audit partner's conclusion on the permissibility of the service; and
- **Global Breaches Reporting System**, which is designed to be used to report any breaches of external auditor independence regulations (e.g. those set by regulation or professional requirements) where the breach has cross-border implications (e.g. where a breach occurs in one territory which affects an audit relationship in another territory). All breaches reported are evaluated and addressed in line with the IESBA Code.
- A database that records all approved close business relationships entered into by PwC Finland. These relationships are reviewed on a six monthly basis to ensure their ongoing permissibility.

PwC Finland also has a few Finland-specific systems, which include a rotation tracking system, with which we monitor compliance with mandatory audit rotation



policies for PwC Finland, audit engagement leaders and other key audit partners involved in an audit.

Independence training and confirmations

PwC Finland provides all partners and other staff with annual or on-going training in independence matters. Training typically focuses on personal independence, milestone training relevant to a change in position or role, changes in policy or external regulation and, as relevant, provision of services. Partners and staff receive computer-based training on PwC Finland's independence policy and related topics. Additional face-to-face training is delivered to partners and other staff on an as-need-

ed basis by PwC Finland's independence team.

All partners and other staff are required to complete an annual compliance confirmation, whereby they confirm their compliance with relevant aspects of PwC Finland's independence policy, including their own personal independence. In addition, all partners confirm that all non-audit services and business relationships for which they are responsible comply with policy and that the required procedures have been followed in accepting these engagements and relationships. These annual confirmations are supplemented by periodic and ad-hoc engagement level confirmations for assurance clients.



Independence monitoring and disciplinary policy

PwC Finland is responsible for monitoring the effectiveness of its SoQM in managing compliance with independence requirements. In addition to the confirmations described above, as part of this monitoring, we perform:

- Compliance testing of independence controls and processes;
- Personal independence compliance testing of a random selection of, at a minimum, partners and practice managers as a means of monitoring compliance with independence policies; and
- An annual assessment of PwC Finland's adherence with the PwC network's standard relating to independence.

The results of PwC Finland's monitoring and testing are reported to the firm's management on a regular basis with a summary reported to them on an annual basis.

PwC Finland has disciplinary policies and mechanisms in place that promote compliance with independence policies and processes, and that require any breaches of independence requirements to be reported and addressed.

This would include discussion with the client's audit committee, as appropriate, regarding the nature of the breach, an evaluation of the impact of the breach on the independence of the firm and the engagement team and the need for actions or safeguards to maintain objectivity. Although most breaches are minor and attributable to an oversight, all breaches are taken seriously and investigated as appropriate. The investigations of any identified breaches of independence policies also serve to identify the need for improvements in PwC Finland's systems and processes and for additional guidance and training.

We confirm that during the past financial year we have evaluated compliance with independence policies and procedures.

Considerations in undertaking the audit

Policy for accepting and continuing audit client relationships

Our principles for determining whether to accept a new client or continue serving an existing client are fundamental to delivering quality, which we believe goes hand-in-hand with our purpose to build trust in society. We have established policies and procedures for the acceptance of client relationships and audit engagements that consider whether we are competent to perform the engagement and have the necessary capabilities including time and resources, can comply with relevant ethical requirements, including independence, and have appropriately considered the integrity of the client. We reassess these considerations in determining whether we should continue with the client engagement and have in place policies and procedures related to withdrawing from an engagement or a client relationship when necessary.

Client and Engagement Acceptance and Continuance

PwC Finland has a process in place to identify acceptable clients based on the PwC network's proprietary decision support systems for audit client acceptance and retention (called Acceptance). Acceptance facilitates a determination by the engagement team, business management and

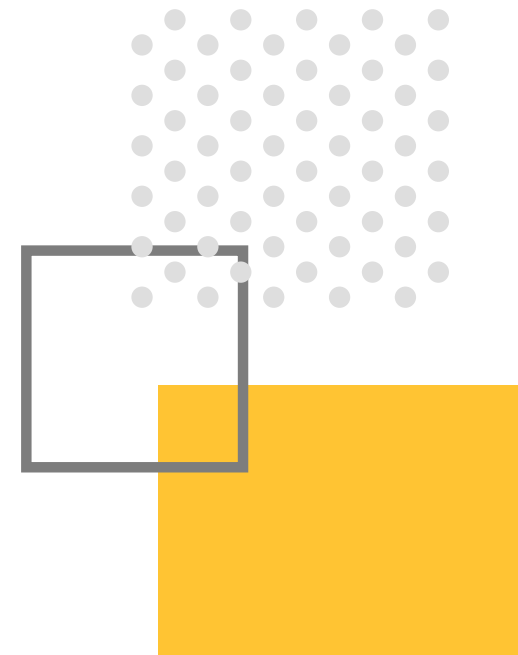
risk management specialists of whether the risks related to an existing client or a potential client are manageable, and whether or not PwC should be associated with the particular client and its management.

More specifically, this system enables engagement teams and member firms (including member firm leadership and risk management):

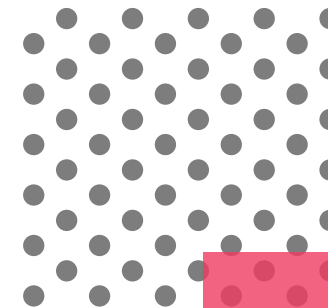
- To document their consideration of matters related to acceptance and continuance of clients and engagements, for example to identify and document issues or risk factors and their resolution; and
- To obtain an overall understanding of the risks associated with accepting and continuing with clients and engagements.

In association with our acceptance and continuance process we perform, among others, the following procedures:

- Exploration of conflicts of interest
- Anti-money laundering procedures
- Independence assessment.



Our people



People strategy

Our network people strategy is based on our aim to be the world's leading developer of people and talent enabling them to navigate with greater agility and confidence in a rapidly changing world. Specific focus areas include creating a resilient foundation for times of change through supporting the well-being of our people and enabling effective delivery; developing inclusive leaders for a shifting world; and, enabling our workforce for today's demands and tomorrow's challenges. This is reflected as the Caring for People theme in our PwC Finland strategy 2024 as well as in the PwC network strategy The New Equation.

The PwC Professional

The PwC Professional supports the development and career progression of our staff by providing a single set of expectations across all lines of service, geographies, and roles; outlining the capabilities needed to thrive as purpose-led and values-driven leaders at every level.

Professional Development

We are committed to putting the right people in the right place at the right time. Throughout our people's careers, they are presented with career development oppor-

tunities, classroom, virtual classroom and on-demand learning, and on-the-job real time coaching/development. Our flexible training portfolio facilitates personalised learning.

Achieving a professional credential supports our firm's commitment to quality through consistent examination and certification standards. Our goal is to provide our staff with a more individualised path to promotion and support them in prioritising and managing their time more effectively when preparing professional exams. This is a critical component of our people experience and retention strategy.

Continuing education

We confirm that we have a policy for continuing professional education for auditors.

We, and other PwC member firms, are committed to delivering quality assurance services around the world. To ensure consistency and audit quality, the network has developed and maintains a formal curriculum. It covers the PwC audit approach and, in addition to training materials, it provides access to tools and updates on auditing standards and their implications, as well as areas of audit risk and areas of focus for quality improvement.

This formal learning is delivered using a blend of classroom learning and remote access. The curriculum supports our primary training objective of audit quality, while providing practitioners with the opportunity to strengthen their technical and professional skills, including professional judgement while applying a sceptical mindset.

The design of the curriculum allows that the Assurance Learning & Education Leader, i.e. the person responsible for continuing education, can consider when training will be delivered and what additional training is needed in addition to the formal curriculum to address any specific local needs. This training is arranged for several areas, such as audit regulation, good auditing practice and International Standards on Auditing, internal control, independence requirements, accounting regulation and good accounting practice, company law, and taxation. Additionally, we place much emphasis on developing the digital skills of all our people. The contents of the training may be provided by PwC Finland, PwC network or third party providers.

Diversity and inclusion

At PwC, we're committed to creating a culture of belonging. We are focused on ensuring our ways of working embrace diversity and fostering an inclusive environment in which



our people are comfortable bringing their whole selves to work and feel that they belong and can reach their full potential. As demonstrated through our core values of Care and Work Together, we strive to more deeply understand and empathise with different backgrounds, perspectives and experiences. We know that when people from different backgrounds and with different points of view work together, we create the most value for our clients, our people, and society.

Recruitment

PwC Finland aims to recruit, train, develop and retain the best and the brightest staff who share in the firm's strong sense of responsibility for delivering high-quality services. Our hiring standards include an interview process with behavior-based questions linked to The PwC Professional framework, skill and personal assessments as may be relevant in the context, assessment of academic records, and background checks.

Resource Management, team selection and supervision

Based on our strategic and business plans and known engagements, we monitor our staffing needs and compare them with current resources and expected staff turnover. This forms a basis for our recruitment. Our audit engagements are staffed based on expertise, capabilities and years of experience. Engagement leaders determine the extent of support, direction and supervision of junior staff.

Feedback and continuous development

Our team members obtain feedback on their overall performance, including factors related to audit quality, such as technical knowledge, auditing skills and professional scepticism. Audit quality is an important factor in performance evaluation and career progression decisions for both our partners and other staff. Feedback on performance and progression is collected via our Snapshot tool. We also use Workday to give and receive upward and peer feedback. Ongoing feedback conversations help our people grow and learn faster, adapt to new environments, and bring the best to our clients and firm.

Career progression

PwC Finland uses the PwC Professional framework, which sets out expectations at all staff levels, to support in career development and in developing into a well-rounded professional and leader. Our annual performance cycle and the individual's development are supported by regular feedback conversations.

Retention

Turnover in the public accounting profession is often high because as standards and regulations constantly change, accountants are in high demand. The training and development experience we provide makes our staff highly sought after in the external market, the situation of which affects the voluntary turnover in PwC. We have a range of programs and initiatives to support our people and strengthen their belonging at PwC thus lowering the risk of attrition.

Global People Survey

All member firms of PwC conduct a joint and centrally administered annual Global People Survey. PwC Finland is responsible for communicating and analysing results locally, along with clearly defined actions to address feedback.

Engagement performance

PwC Audit

As a member firm of PwC network we are using PwC Audit, a common audit methodology and process of the network. This methodology is based on the International Standards on Auditing (ISAs), with additional PwC policy and guidance provided where appropriate. PwC Audit policies and procedures are designed to facilitate audits conducted in compliance with all ISA requirements that are relevant to each individual audit engagement.

Our common audit methodology provides the framework to enable the PwC network member firms to consistently comply in all respects with applicable professional standards, regulations and legal requirements.

PwC Audit along with PwC's technology-based audit tools and templates support engagement teams in conducting assurance and related services engagements.

Aura, our global audit documentation platform, is used across the PwC network. Aura helps drive how we build and execute our audit plans by supporting teams in applying our methodology effectively, by creating transparent linkage between risks, required procedures, controls and the work performed to address those risks, as well as providing comprehensive guidance and project management capabilities. Targeted audit plans specify risk levels, controls reliance and substantive testing. Real time dashboards show teams audit progress and the impact of scoping decisions more quickly.

Advanced technology

We continue to invest in audit technology that improves the quality of audits and enhances our ability to provide insights to our clients. Aura is complemented by a series of technology-based audit support tools and templates which are accessible via a range of electronic devices ranging from PCs to smartphones. These tools increasingly integrate with Aura, populating audit evidence directly into Aura. The main tools are Connect Suite and Halo.

Connect is our collaborative platform that allows clients to quickly and securely share audit documents and deliverables. Connect also eases the burden of tracking the status of deliverables and resolving issues by automatically flagging and tracking outstanding items and issues identified through the audit for more immediate attention and resolution. Clients are also able to see audit adjustments, control deficiencies, and statutory audit progress for all locations - in real time.

Connect Audit Manager streamlines, standardises and automates group and component teams coordination for multi-location and statutory/regulatory audits. It provides a single digital platform to see all outbound and inbound work and digitises the entire coordination process which facilitates greater transparency, compliance and quality for complex multi-location audits.

Halo, our data auditing tools, test large volumes of data, analysing whole populations to improve risk assessment,





analysis and testing. For example, Halo for Journals enables the identification of relevant journals based on defined criteria making it easier for engagement teams to explore and visualise the data to identify client journal entries to analyse and start the testing process.

As part of The New Equation investment, the PwC Network will be rolling out a continuous stream through the existing platforms to increasingly simplify, standardise, centralise and automate our audit work.

Reliability and auditability of audit technologies

Our firm has designed and implemented processes and controls to underpin the reliability of these audit technologies. This includes clarification of the roles and responsibilities of audit technology owners and users. In addition, we have guidance focused on the sufficiency of audit documentation included in the workpapers related to the use of these audit technologies, including consideration of the reliability of the solution, and the documentation needed to assist the reviewer in meeting their supervision and review responsibilities as part of the normal course of the audit.

Key engagement performance policies

PwC Finland has policies and procedures to support engagement performance. These are regularly updated to reflect changes in our operating environment, as well as to meet the needs of PwC Finland.

Review and supervision

The engagement leader and senior engagement team members supervise the audit, review the work done, direct the team and maintain audit quality at the engagement level. Our audit software, Aura, is designed to help team members track the progress of the engagement and therefore make sure that all work has been completed, that work is reviewed by the relevant individuals including the engagement leader, and, where relevant, the engagement quality control reviewer (Quality Review Partner). Aura also helps us ensure that all matters arising have been appropriately addressed.

In addition to reviews by the engagement leader and senior engagement team members, all staff are expected to critically self-review their own work to make sure that it meets the relevant requirements.

Consultation

Consultation is key to ensuring audit quality. PwC Finland has policies setting out the circumstances under which consultation on matters relating to accounting, auditing and risk management, amongst others, is required.

Our experts track new developments in relevant areas and communicate changes to the staff. Our consultative culture also means that our engagement teams consult with each other on an informal basis, as well as with experts

and others, in situations where consultation is not formally required.

Engagement quality control review

We appoint a Quality Review Partner ('QRP') to conduct engagement quality control reviews of, inter alia, the audit engagements of public interest entities. QRPs are experienced individuals who are independent of the core engagement team. They receive training for their task.

The QRP is responsible for reviewing key aspects of the audit including independence, significant risks and responses to these risks, judgements, uncorrected misstatements, documentation of work done in the areas reviewed, the financial statements, communication with those charged with governance, and the appropriateness of the audit report to be issued. QRPs are involved in different phases of the audit process and the QRP challenges the audit team in the judgements they have made and the work done.

Differences of opinion

PwC Finland has policies to resolve the situations where a difference of opinion arises between the engagement leader and either the QRP, another partner or e.g. the Risk Management function.

Monitoring and continuous quality improvement

INTERNAL QUALITY CONTROL

Role and objective

The objective of our monitoring process is to provide us with reasonable assurance that the policies and procedures relating to the System of Quality Management (SoQM) are relevant and adequate, and they are operating effectively.

Monitoring

Quality is a central element in the strategy of our audit business. Responsibility for appropriate quality management lies with the leadership of PwC Finland. This includes the design and operation of an effective SoQM that is responsive to our specific risks to delivering quality audit engagements, using the PwC network's QMSE framework (Quality Management for Service Excellence).

The SoQM includes effective monitoring processes aimed at evaluating whether the policies and procedures, which constitute our system, are designed appropriately and operating effectively.

PwC Finland's monitoring program is based on a consistent PwC network-wide inspections program based on international

professional standards relating to quality control including ISQC 1 and includes policies, procedures, tools and guidance used by the member firms of PwC.

The monitoring processes of PwC Finland also include a review of completed engagements (Engagement Compliance Reviews, ECR) and an ongoing assessment of the design and effectiveness of our SoQM. The results of the monitoring process form the basis for the continuous development of our SoQM.

ECRs are risk-focused reviews of completed engagements covering, on a periodic basis, individuals in our firm who are authorised to sign audit, non-audit assurance or related services reports. The review assesses whether an engagement was performed in compliance with PwC Audit guidance, applicable professional standards and other applicable engagement-related policies and procedures. Authorised public accountants and other persons responsible for engagements are subject to the reviews regularly.

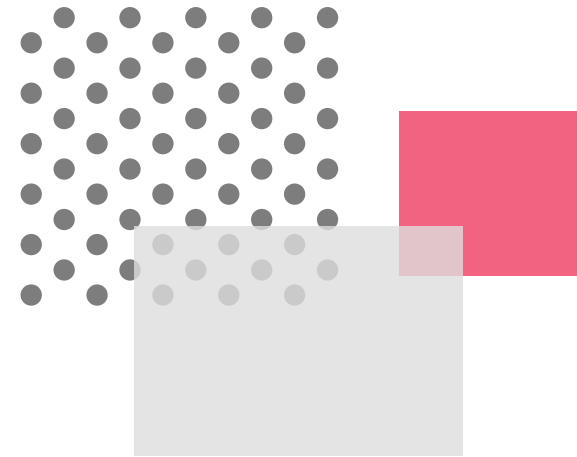
Reviews are led by experienced Assurance partners, supported by objective teams of partners, directors, senior managers and

other specialists. ECR reviewers may be sourced from other member firms if needed to provide appropriate expertise or objectivity. Review teams receive training to support them in fulfilling their responsibilities, and utilise a range of checklists and tools developed at the network level when conducting their inspection procedures. The network inspection team supports review teams by monitoring the consistent application of guidance on classification of engagement findings and engagement assessments across the network.

Additionally, the PwC network undertakes periodic reviews to evaluate certain elements of member firms' systems of quality management. The PwC Network also looks at the member firm leadership's own

assessment of the effectiveness of their system of quality management and their determination of whether the overall quality objective has been achieved.

The results of the quality reviews are reported to the leadership, who are responsible for analysing the findings and implementing remedial actions as necessary. The results are also reported to the Board, which is responsible for appropriate arrangement of our firm's operations. The results of quality reviews are assessed at the level of an individual engagement and upwards in the chain of command. Further actions to be taken are determined case-by-case in accordance with the Recognition and Accountability Framework of PwC Finland.



Partners and employees of our firm are informed about the inspection results and the actions taken to enable them to draw the necessary conclusions for the performance of their engagements. In addition, engagement partners of our firm are informed by the network inspection program about relevant inspection findings in other PwC member firms, which enables our partners to consider these findings in planning and performing their audit work.

Root cause analysis

We perform analyses to identify potential factors contributing to audit quality so that we can take actions for continuous development. Our primary objectives when conducting such analyses are to understand what our findings tell us about our SoQM and to identify how we can provide the best possible environment for our engagement teams to deliver a quality audit. We look at engagements that meet the requirements, as well as those with findings – whether identified through our own internal review process or through external inspections – to identify possible distinctions and learning opportunities.

In the root cause analysis we consider factors relevant to technical knowledge, direction and review, professional scepticism, engagement resources, and training, among others. Potential causal factors are identified by evaluating engagement information, performing interviews, and

reviewing audit working papers, as appropriate to understand the factors that may have contributed to audit quality.

The Board assesses that PricewaterhouseCoopers Oy's SoQM is operating effectively and provides us with reasonable assurance that we comply with professional standards and applicable legal and regulatory requirements, and that reports issued by us are appropriate in the circumstances. Review findings and other findings as well as initiatives for development relating to our SoQM are taken into account when further developing our system.

EXTERNAL QUALITY CONTROL

PwC Finland is subject to oversight by the Finnish Patent and Registration Office ('PRH') Auditor Oversight pursuant to the Finnish Auditing Act.

PwC Finland audits, inter alia, public interest entities ('PIE'), and therefore PRH Auditor Oversight carries out a quality inspection on PwC Finland at least every three years. The scope of the quality inspection covers assessment and testing of our System of Quality Management as well as assessment of the contents of the transparency report based on the EU Audit Regulation No 537/2014.

PwC Finland is also registered with the US Public Company Accounting Oversight

Board ('PCAOB'). The PCAOB is the regulator for the audits of public companies with securities listed in the US. As a result of this registration, PwC Finland is also subject to oversight by the PCAOB. The PCAOB has carried out an inspection of PwC Finland every three years since 2013.

In addition, PwC Finland is registered with the Financial Services Agency in Japan ('JFSA') and the Financial Reporting Council in the UK ('FRC'). These oversight authorities have not given notice on any quality inspections possibly to be carried out on PwC Finland.

The most recent PRH Auditor Oversight quality inspection was undertaken in PwC Finland in October 2022 (the quality assurance review referred to in Article 26 of the EU Audit Regulation No 537/2014). Based on the cooperation agreement between the PRH and the PCAOB, this quality inspection was carried out jointly by the PRH Auditor Oversight and the PCAOB. Decisions on these quality inspections have not been issued yet.

The previous PRH Auditor Oversight quality inspection on PwC Finland was undertaken in the autumn of 2019. Also this quality inspection was carried out jointly by the PRH Auditor Oversight and the PCAOB. The PRH Auditor Oversight gave the decision and the report on the quality inspection in

May 2021. The PCAOB issued its inspection report in June 2021.

In addition to a quality inspection on an audit firm, a quality inspection is carried out on each authorised public accountant by the PRH Auditor Oversight at least every three or six years, depending on whether or not the authorised public accountant audits PIE entities. In 2022, 29 of our authorised public accountants were in scope for the quality inspection.

Helsinki, 28 October 2022

PricewaterhouseCoopers Oy
Authorised Public Accountants

Janne Rajalahti
Chairman of the Board

Mikko Nieminen
Chief Executive Officer

Appendix 1:

Audit firms and statutory auditors from EEA Member States that are members of the PwC network

Below is a listing of audit firms and statutory auditors from EEA Member States that are members of the PwC network as of 30 June 2022.

Austria

- PwC Wirtschaftsprüfung GmbH, Wien
- PwC Oberösterreich Wirtschaftsprüfung und Steuerberatung GmbH, Linz
- PwC Kärnten Wirtschaftsprüfung und Steuerberatung GmbH, Klagenfurt
- PwC Steiermark Wirtschaftsprüfung und Steuerberatung GmbH, Graz
- PwC Salzburg Wirtschaftsprüfung und Steuerberatung GmbH, Salzburg
- PwC Österreich GmbH, Wien

Belgium

- PwC Bedrijfsrevisoren bv/Reviseurs d'entreprises srl

Bulgaria

- PricewaterhouseCoopers Audit OOD

Croatia

- PricewaterhouseCoopers d.o.o
- PricewaterhouseCoopers Savjetovanje d.o.o

Cyprus

- PricewaterhouseCoopers Limited

Czech Republic

- PricewaterhouseCoopers Audit, s.r.o.

Denmark

- PricewaterhouseCoopers Statsautoriseret Revisionspartnerselskab

Estonia

- AS PricewaterhouseCoopers

Finland

- PricewaterhouseCoopers Oy

France

- PricewaterhouseCoopers Audit
- PricewaterhouseCoopers Entreprises
- PricewaterhouseCoopers France
- M. Philippe Aerts
- M. Jean-Laurent Bracieux
- M. Antoine Priollaud

Germany

- PricewaterhouseCoopers GmbH Wirtschaftsprüfungsgesellschaft
- Wibera WPG AG

Greece

- PricewaterhouseCoopers Auditing Company SA

Hungary

- PricewaterhouseCoopers Könyvvizsgáló Kft.

Iceland

- PricewaterhouseCoopers ehf

Ireland

- PricewaterhouseCoopers

Italy

- PricewaterhouseCoopers Spa

Latvia

- PricewaterhouseCoopers SIA

Liechtenstein

- PricewaterhouseCoopers GmbH, Ruggell

Lithuania

- PricewaterhouseCoopers UAB

Luxembourg

- PricewaterhouseCoopers, Société coopérative

Malta

- PricewaterhouseCoopers

Netherlands

- PricewaterhouseCoopers Accountants N.V.
- Coöperatie PricewaterhouseCoopers Nederland U.A.

Norway

- PricewaterhouseCoopers AS

Poland

- PricewaterhouseCoopers Polska sp. z o.o.
- PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością Audyt sp. k.
- PricewaterhouseCoopers Polska spółka z ograniczoną odpowiedzialnością sp. k.

Portugal

- PricewaterhouseCoopers & Associados - Sociedade de Revisores Oficiais de Contas, Lda

Romania

- PricewaterhouseCoopers Audit S.R.L.

Slovakia (Slovak Republic)

- PricewaterhouseCoopers Slovensko, s.r.o.

Slovenia

- PricewaterhouseCoopers d.o.o.

Spain

- PricewaterhouseCoopers Auditores, S.L.

Sweden

- PricewaterhouseCoopers AB
- Öhrlings PricewaterhouseCoopers AB

Appendix 2:

Public interest entities

Below is a listing of public interest entities (the Finnish Accounting Act 1336/1997) for which PricewaterhouseCoopers Oy, or an Authorised Public Accountant employed by it, carried out a statutory audit (i.e. issued an audit report) between 1 July 2021 and 30 June 2022.

- Alma Media Oyj
- Andelsbanken för Åland
- Anora Group Oyj ¹⁾
- Aspocomp Group Oyj
- Atria Oyj
- Balder Finland Oyj
- Biohit Oyj
- Componenta Oyj
- Enento Group Oyj
- Fellow Pankki Oyj ²⁾
- Fingrid Oyj
- Hailuodon Osuuspankki
- Harvia Oyj
- Järvi-Suomen Osuuspankki
- Kamux Oyj
- Keski-Pohjanmaan Osuuspankki
- Keski-Suomen Osuuspankki
- Länsi-Kymen Osuuspankki
- Multian Osuuspankki
- Multitude SE
- Nagu Andelsbank
- Nivalan Järvikylän Osuuspankki
- Nixu Oyj
- Nordea Bank Abp
- Nordea Henkivakuutus Suomi Oy
- Nordea Kiinnitysluottopankki Oyj
- Nordea Rahoitus Suomi Oy
- Nordea Vakuutus Suomi Oy
- Oulun Osuuspankki
- Outokumpu Oyj
- Petäjäveden Osuuspankki
- Pohjolan Voima Oyj
- Pulkkilan Osuuspankki
- Puuilo Oyj
- Rautalammin Osuuspankki
- Raute Oyj
- Rääkkylän Osuuspankki
- Sanoma Oyj
- Siikajoen Osuuspankki
- SRV Yhtiöt Oyj
- Stora Enso Oyj
- Sunborn Finance Oyj
- Sunborn London Oyj
- Suomen Asuntopankki Oy
- Suomen Hypoteekkiyhdistys
- Teleste Oyj
- Teollisuuden Voima Oyj
- Tokmanni Group Oyj
- UPM-Kymmene Oyj
- Valion Keskinäinen Vakuutusyhtiö
- Valmet Oyj
- Verkkokauppa.com Oyj
- Viking Line Abp
- WithSecure Oyj ³⁾
- Wärtsilä Oyj Abp
- YIT Oyj

1) Previously Altia Oyj

2) Previously Evli Pankki Oyj

3) Previously F-Secure Oyj

Appendix 3:

Financial information

Financial information on the extent of activities

PwC Finland's total turnover in the financial year ended 30 June 2022 was EUR 181.8 million, divided as follows:

| | 2022 M€ | 2021 M€ |
|--|--------------|--------------|
| 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 | 22.3 | 21.8 |
| Revenues from the statutory audit of annual and consolidated financial statements of other entities | 37.3 | 37.0 |
| Revenues from permitted non-audit services to entities that are audited by the audit firm | 36.8 | 33.3 |
| Revenues from non-audit services to other entities | 85.4 | 66.9 |
| Total | 181.8 | 159.0 |

The company's financial information is presented in more detail in the financial statements published on PwC Finland's website at pwc.fi/en/about-us/publications.html.

PricewaterhouseCoopers Oy, P.O. Box 1015 (Itämerentori 2), FI-00101 Helsinki, Finland. Telephone +358 (0)20 787 7000.

PwC's purpose is to build trust in society and solve important problems. We help companies to improve their efficiency, promote growth and to report reliably in a constantly changing environment. In Finland, we have 1,300 experts working around the country. Our services include consulting, deals, tax, legal, risk assurance, audit and other assurance services. More information: www.pwc.fi/en. Twitter: @PwC_Suomi.

PwC operates in 152 countries and employs nearly 328,000 experts worldwide. PwC refers to the PwC network and/or one or more of its member firms, each of which is a separate legal entity. Please see www.pwc.com/structure for further details.

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Signatures

10/28/2022 7:47:41 AM (CET)



Mikko Jorma Juhana Nieminen, PwC

mikko.nieminen@pwc.com
Signed with electronic ID (Finnish Trust Network)

10/28/2022 8:23:18 AM (CET)



Janne Antero Rajalahti, PwC

janne.rajalahti@pwc.com
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