



PricewaterhouseCoopers Oy

# Transparency Report

1 July 2025–30 June 2026



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## About this Transparency Report

This transparency report for our financial year ended 30 June 2026 (hereinafter 'FY26') 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 aspect 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 audit and assurance, consulting, deals, tax, and legal services. PwC Finland is a member firm of the PwC network (hereinafter also network). Each member firm is a separate legal entity.

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



# Message from leadership

## Welcome to our 2026 Transparency Report

At PwC Finland, our purpose is to build trust in society and solve important problems. We are committed to continuously enhancing the quality of our audit services and implementing measures that strengthen the value and reliability of the assurance we provide.

Many of the organisations we audit operate in an environment that is more complex, less predictable, and rapidly evolving. As a result, we are increasingly called upon to deliver broader and deeper audit and assurance services. Emerging technologies, including artificial intelligence, quantum computing, and cloud-based solutions, are creating unprecedented opportunities while introducing new risks. By providing a strong foundation of trust, we help our clients navigate this uncertainty and capitalise on these opportunities with confidence.

This responsibility is one I take personally. Having begun my career in Audit, I am proud that we continue to serve many of Finland's leading businesses through our audit practice.

Our ability to deliver consistent quality is rooted in our culture. We foster teams that understand the broader context of their work, take pride in the quality of their deliverables, and collaborate in an environment founded on psychological safety. We encourage curiosity, continuous learning, and proactive engagement management, all of which are fundamental to delivering audits in accordance with expectations of stakeholders.

Looking ahead, audit quality remains a strategic priority for PwC Finland as we strive to earn and maintain public trust. This transparency report outlines the actions we are taking and the values that guide our work every day.

**Kauko Storbacka**

CEO

PricewaterhouseCoopers Oy



## A message from our Territory Assurance Leader

As auditors, we play a critical role in supporting the integrity and reliability of financial and non-financial information across capital markets.

This role is becoming increasingly important as the world changes rapidly and the expectations of investors and stakeholders continue to evolve. Clients expect more than assurance alone. They look to us for deeper insights, actionable recommendations, and tangible value that support informed decision-making, particularly in areas such as sustainability, artificial intelligence, and cloud technologies.

One way we are meeting these expectations is by embracing the latest technology in our audit approach. Our technology-enabled audit transformation, including the targeted use of artificial intelligence, allows us to deliver deeper insights, greater value, and a more efficient audit experience while minimising disruption to our clients' operations. Our objective remains clear: to provide opinions that can be relied upon with confidence.

Earning and maintaining that trust requires transparency, integrity, and the ability to adapt to an environment shaped by constant change in business, technology, regulation, and compliance.

Delivering consistently high-quality audits is fundamental to serving the public interest and remains our highest priority. In today's challenging and less predictable environment, we are committed to meeting increasing demands for transparency, accountability, and trust.

Strong culture and effective governance are essential to achieving this goal. Our governance framework plays a vital role in supporting quality across the firm. Further information on our governance structure, including the responsibilities of the Board of Directors and the Territory Leadership Team, is provided in the Governance section of this report.

Our audit strategy reflects our commitment to consistently delivering high-quality outcomes through a distinctive delivery model that combines exceptional people with leading technology. Supported by a strong culture of quality, this approach enables us to continue providing market-leading audit services.

In this report, we explain how our firm and audit practice are governed and describe our approach to quality management. We also provide detailed information on our policies, processes, independence requirements, and risk management practices.

### **Panu Vänskä**

Territory Assurance Leader  
PricewaterhouseCoopers Oy

# 01

## Our approach to quality



# Our approach to quality

## Bases for the system of quality management

In Finland audit firms shall organise their activities in accordance with good auditing practices proportionate to their scale and complexity and lay down practices for ensuring this (Chapter 4, section 12 of the Finnish Auditing Act). The International Standard on Quality Management 1 (ISQM 1) issued by the International Auditing and Assurance Standards Board (IAASB), has been a source for this practice since 15 December 2022, when Firms applying the standard were required to have a system of quality management (SoQM) designed and implemented in accordance with ISQM 1.

ISQM 1 is an objectives-based approach that expects firms to have a SoQM that operates in a continuous and iterative manner taking into consideration the conditions, events, circumstances, actions and inactions that impact a firm. It emphasises the firm's responsibilities around monitoring and remediation focused on proactive, real time monitoring of the SoQM, and an effective, efficient, and timely root cause analysis process, as well as timely and effective remediation of deficiencies.

ISQM 1 states that the objective of the firm is to design, implement and operate a SoQM that provides 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.
- Engagement reports issued by the firm or engagement partners are appropriate in the circumstances.

The standard goes on to say that the public interest is served by the consistent performance of quality engagements and that this is enabled by an effective SoQM.

## A specific focus on audit quality across the network

### The PwC network's Assurance QMSE framework

The quality of our audit and assurance engagements is built on having the right culture and the right people, supported by effective methodologies, governance, processes and technology. PwC's assurance quality management framework — Quality Management for Service Excellence (QMSE) — directs each firm to consider specific risks to quality and respond appropriately in line with its individual circumstances. PwC approach integrates quality management into how each firm runs its audit and assurance business and manages risk rather than viewing quality and risk management as standalone activities.

The QMSE framework is designed to enable the member firms to meet the objectives and requirements of ISQM 1 and provides a model for quality management in PwC firms that integrates quality management into business processes and the firm-wide risk management process. Under QMSE, our overall quality objective is supported by a series of underlying quality management objectives under 12 areas of the QMSE framework and each firm's SoQM is designed and operated so that the overall quality objective is achieved with reasonable assurance.

### **Overall quality objective under the QMSE framework**

To have the necessary capabilities in our organisation and to deploy our people to consistently use our methodologies, processes and technology to deliver services in an effective and efficient manner to fulfil the expectations of our clients and other stakeholders.

### **Integrated and aligned in the right way**

Our SoQM includes quality objectives identified from the following components of ISQM 1 as well as additional objectives and requirements the PwC network has identified in the QMSE framework:

- Governance and leadership
- Relevant ethical requirements
- Acceptance and continuance of client relationships and specific engagements
- Engagement performance
- Resources
- Information and communication

To help us achieve these objectives, the PwC network invests significant resources in the continuous enhancement of quality across the network. This includes having a strong quality infrastructure supported by the right people, underlying tools and technology at both the network level and within our firm, and a programme of continuous innovation and investment in technology. The PwC network's Global Assurance Quality (GAQ) organisation aims to support PwC firms in promoting, enabling, and continuously improving Assurance quality through effective policies, tools, guidance and systems used to further promote and monitor quality and to build an appropriate level of consistency in what we do.

These elements have been integrated and aligned by the PwC network to create a comprehensive, holistic and interconnected quality management framework that each firm tailors to reflect its individual circumstances. Each firm is responsible for utilising the resources provided by the network as part of their efforts to deliver quality to meet the expectations of its stakeholders.

Each firm also considers any local laws, regulations and professional standards applicable in their territory as well as foreign laws, regulations and standards applicable to the firm based on foreign registrations.

## The Quality Management Process

The achievement of these objectives is supported by a quality management process (QMP) established by our firm and Assurance leadership, business process owners, and partners and staff. This quality management process includes:

- Assigning ultimate and operational responsibilities for the SoQM
- Identifying risks to achieving the quality objectives
- Designing and implementing responses to the assessed quality risks
- Monitoring the design and operating effectiveness of the policies and procedures through the use of process-integrated ongoing and periodic monitoring activities such as inspections of completed engagements, real time assurance as well as appropriate Assurance quality indicators
- Continuously improving the SoQM when areas for improvement are identified by performing root cause analyses and implementing remedial actions
- Managing applicable network requirements and use of network services and resources
- Preparing documentation that is sufficient to support a consistent understanding of the SoQM by personnel, support consistent implementation and operation of the responses and provide evidence of the design, implementation and operation of the responses
- Evaluating the SoQM as of a point in time at least annually

### **Statement on the effectiveness of the functioning of our internal quality control system in accordance with Article 13 of the EU Regulation No 537/2014**

During the year, we completed our evaluation of the firm's SoQM under ISQM 1. On behalf of PwC Finland, the CEO has evaluated whether our firm's SoQM provides us 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.
- Engagement reports issued by the firm or engagement partners are appropriate in the circumstances.

Based on all the relevant information of the firm's SoQM, as at 30 June 2026, we, the Board of Directors of PwC Finland, believe our SoQM provides us with reasonable assurance that the quality objectives of ISQM 1 noted above have been achieved.

## Our firm's system of quality management

Our SoQM must be designed, implemented and operating on an ongoing basis to achieve the quality objectives. This ongoing process includes monitoring, assessing, evaluating, reporting, and being responsive to changes in quality risks, driven by the firm's internal and external environment. This is our quality management process.

Our focus on quality management is therefore not to apply prescribed rules but rather to design and implement risk responses which are fit for purpose to manage the risks we identify in our own risk assessment and achieve the quality objectives taking into consideration the conditions, events, circumstances, actions and/or inactions that may impact our SoQM.

### Our risk assessment process

Our Assurance practice is dedicated to meeting evolving expectations around quality. Our business environment keeps on changing and our firm's SoQM has helped us navigate and respond to the impact that identified factors have had on our ability to achieve the overall assurance quality objective – to deliver quality audit engagements. Our SoQM includes the performance of a risk assessment over the quality objectives identified in the QMSE framework. We consider how and the degree to which a condition, event, circumstance, action or inaction may adversely affect the achievement of the quality objectives which may result in:

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

A quality risk is one that has a reasonable possibility of occurring and individually, or in combination with other quality risks, could adversely affect the achievement of one or more quality objectives.

## FY26 key factors impacting our SoQM

This year, we have seen various factors impact our SoQM but in particular, some of the more meaningful conditions, events, circumstances actions and/or inactions that have necessitated changes to our SoQM include:

- The evolution of the network QMSE framework required us to reassess the design of our SoQM and resulted in further increase in the level of detail in how we identify risks and document risk responses and map them to the QMSE Areas, quality objectives and professional standard requirements.
- PwC Finland deregistered from the Public Company Accounting Oversight Board (PCAOB) on 26 August 2025. Accordingly, the PCAOB auditing and related professional practice standards ceased to be applicable to PwC Finland and the related risks and responses were retired.
- Development in regulation such as in the area of corporate sustainability reporting has required adaption in our operation and risk responses. We are continuously monitoring regulatory developments to ensure our SoQM is responsive to the changes.
- The increasing use of emerging technologies, particularly AI, is changing how we work and the tools we use. In response, we have developed specific risk responses to support the responsible use of these technologies. We continue to assess the related risks, monitor their use, and adapt our risk responses as the technology and its applications evolve.
- Attractiveness of the profession continues to be a focus area where continuous development is key for staying relevant and being able to respond to the increased requirements of our stakeholders. We continue to implement actions in areas such as developing our delivery models and utilising emerging technologies including identifying related quality risks and implementing appropriate responses.

### **Aim to Predict: Assurance Quality Indicators**

We have identified a set of Assurance Quality Indicators (AQIs) monitored on quarterly basis and other indicators that support the individuals assigned ultimate and operational responsibility and accountability for the system of quality management in the early identification of potential risks to quality, using metrics to aim to predict and detect quality issues. This quality risk analysis is an essential part of our SoQM, and the AQIs, in addition to other performance measures, also provide a key tool in the ongoing monitoring and continuous improvement of our SoQM.

### **Strategic quality initiatives (SQIs)**

The PwC network has defined four strategic quality initiatives that contribute to the continuous monitoring of the operational efficiency of our SoQM and of the process of quality improvement. These are:

- Assurance Quality Indicators (AQIs) that aim to predict potential quality risks
- Real Time Assurance (RTA) designed to prevent issues in engagements in real time during the engagements
- Root Cause Analyses (RCA) that help us learn from both our mistakes and successes
- Recognition and Accountability Framework (RAF) which ensures that partners and staff have a thorough and clear understanding of the expectations regarding quality and the expected quality behaviours and outcomes.

Throughout this transparency report, we provide further insight into these SQIs in a manner that helps our stakeholders to understand how they support and direct our SoQM.

### **How we present our approach to quality**

In the following sections of this transparency report we provide further insight into the policies and procedures we have designed, implemented and are operating to reduce the quality risks we have identified to an acceptable level and help us achieve reasonable assurance over the firm's SoQM.

As mentioned above, some of our policies, procedures, services and resources are provided by the PwC network. We have assessed these to determine whether they are appropriate for use as part of our SoQM and in the performance of engagements. Where needed, we have designed and implemented local policies and procedures as well as obtained external services and resources.

We have divided the policies and procedures covering the ISQM 1 quality objectives and key requirements in this report to the following components:

- **Cultures and values** covering relevant ethical requirements, acceptance and continuance of client relationships and specific engagements
- **Our people** covering human resources related matters including learning and education
- **Our approach** covering intellectual and technological resources, engagement performance, information and communication

- **Monitoring** covering our monitoring and remediation process. Here we describe the types of ongoing and periodic monitoring our firm has designed, implemented and is operating to provide relevant and reliable information about our firm's SoQM and to help us take appropriate actions over any identified deficiencies so we can remediate those deficiencies effectively and on a timely basis. The information gathered from our monitoring and remediation process along with other sources of information, such as external inspections, is used to help us evaluate our SoQM.
- **PwC network** covering key information about our network.
- **Legal and governance structure** covering governance and leadership.



# 02

## Cultures and values



# Cultures and values

## Definition and culture

At PwC, we define quality service as consistently meeting the expectations of our stakeholders and complying with all applicable standards and policies. An important part of our ability to deliver against this quality definition is building a culture across a network of over 360,000 people. This culture of quality emphasises that quality is the responsibility of everyone.

Continuing to enhance this culture of quality is a significant area of focus for our global and local leadership teams and one which plays a key part in the measurement of their performance.

## Measurement and transparency

For all our businesses, each PwC firm—as part of the agreement by which they are members of the PwC network—is required to have in place a comprehensive SoQM; to annually complete a SoQM performance assessment; and to communicate the results of these assessments to global leadership. These results are then discussed in detail with the leadership of each local firm and if they are not at the level expected, a remediation plan is agreed with local leadership taking personal responsibility for its successful implementation.

As the services that our network provides change and develop, and the needs and expectations of our stakeholders also change, the PwC network is continually reviewing and updating the scale, scope and operations of our PwC firms' systems of quality management and investing in programmes to enhance the quality of the services that the PwC network provides.

## Our firm's commitment to quality

### Leadership and tone at the top

Our purpose and values are the foundation of our success. Our purpose is to build trust in society and solve important problems, and our values help us deliver on that purpose. Our purpose reflects 'why' we do what we do, and our strategy provides us with the 'what' we do. 'How' we deliver our purpose and strategy is driven by our culture, values and behaviours. This forms the foundation of our SoQM and permeates how we operate, including guiding our leadership actions, and how we deliver 'trust in what matters'.

Our people come from diverse backgrounds and perspectives. Our values unite us, define how we collaborate, and set the standard for achieving excellence. Grounded in these values, we strive to fulfil our purpose.

Our five values set the framework for all our collaborations with clients and colleagues.



**Act with  
integrity**



**Make a  
difference**



**Care**



**Work  
together**



**Reimagine  
the possible**

This culture is supported by an appropriate tone at the top through regular communication from leadership to all partners and staff about the firm's commitment to quality. Key messages are communicated to our firm by our CEO, our leadership team and – within Assurance – Territory Assurance Leader, and are reinforced by engagement partners. These communications focus on what we do well and actions we can take to make enhancements. Leadership and engagement partners take the lead on these actions as they role model the expected behaviours in interactions with clients and teams. We measure how these quality behaviours are applied in practice. Based on this tracking, we are confident our people understand our quality objectives. Delivering service of the highest quality is core to our purpose and our Assurance strategy, the focus of which is to strengthen trust and transparency in our clients, in the capital markets and wider society.

### Reinforce: Recognition and Accountability Framework

The behaviours of all PwC partners and staff, particularly related to quality, ethics, and compliance matters, are critical to the PwC brand and to meeting the expectations of our clients, regulators, and other stakeholders. To support effective leadership and accountability management throughout the firm, PwC Finland Recognition and Accountability Framework (RAF) has been implemented to promote expected behaviours. The 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. Our RAF has been designed to both set clear expectations of expected quality behaviours and outcomes and reinforce those expectations by holding partners and staff accountable for quality behaviours and quality outcomes 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 objectives.
- **Recognition/consequences:** We have implemented financial and non-financial consequences and awards related to the behaviours aligned with our firm's standards and policies.

In addition, as part of our firmwide RAF, the Assurance RAF sets out the minimum lines of service specific expectations for quality and recognition in Assurance and is applicable to all partners and staff in Assurance. The Assurance RAF also applies to engagement support partners from other lines of service when they contribute to the quality of services delivered and these engagement support partners are responsible for the input they provide. The Assurance RAF responds to recognition for exceptional quality outcomes and behaviours as well as to evidence of negative quality outcomes and behaviours.

## Ethics, independence and objectivity

### Ethics

At PwC, we adhere to the fundamental principles of ethics set out in the International Ethics Standards Board for Accountants Code of Ethics for Professional Accountants (including International Independence Standards) (the IESBA Code), which are:

- Integrity** – Be straightforward and honest in all professional and business relationships.
- Objectivity** – Do not allow bias, conflict of interest or undue influence of others to compromise professional or business judgements.
- Professional Competence and Due Care** – Attain and maintain professional knowledge and skills at the level required to deliver competent professional services to clients based on current developments in practice, legislation and techniques; and act diligently and in accordance with applicable technical and professional standards.

- iv. Confidentiality** – Respect the confidentiality of information acquired as a result of professional and business relationships and do not disclose any such information to third parties without proper and specific authority, unless there is a legal or professional right or duty to disclose. Confidential information acquired as a result of professional and business relationships should not be used for the personal advantage of the professional accountant or third parties.
- v. Professional Behaviour** – Comply with relevant laws and regulations, behave in a manner consistent with the requirement to act in the public interest, and avoid any action that discredits the profession.

PwC network standards applicable to all network firms cover a variety of areas including ethics and business conduct, independence, anti-money laundering, anti-trust/fair competition, anti-corruption, information protection, firm's and partner's taxes, 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 staff undertake annual mandatory training, as well as submitting annual compliance confirmations, as part of the system to support appropriate understanding of the ethical requirements under which we operate. Partners and staff comply with the standards developed by the PwC network and leadership in PwC Finland monitors compliance with these obligations.

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 PwC's Global Code of Conduct, Network Standards 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 do the right thing.

Upon hiring or admittance, PwC Finland provides an overview of the PwC Global Code of Conduct and the expected behaviours for all partners and staff, who should follow these expectations throughout their professional careers at our firm. As part of the values and expectations in the Code of Conduct, they also 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 conduct inconsistent with the Code of Conduct or other PwC standards and policies. In addition, all partners and staff are required to complete new hire training, which covers the ethics and compliance network standards, including ethics and the Code of Conduct and they are required to submit an annual compliance confirmation regarding the network and PwC Finland policies and compliance requirements.

PwC has implemented a network-wide confidential ethics helpline for the reporting of questions or concerns related to behaviours that are inconsistent with the Code of Conduct and related policies. Every PwC firm has a separate and secure tier of the ethics helpline for their confidential matters and investigations. The ethics helpline is also available for third parties, including clients. The ethics helpline allows our partners, staff and third parties to feel safe raising a question or concern without fear of retaliation. In order to monitor and reinforce our ethics and compliance requirements, our RAF sets out the consequences for behaviour that is inconsistent with our policies and procedures.

The PwC Code of Conduct and the ethics helpline are available on-line for all internal and external stakeholders at [pwc.com/ethics](https://www.pwc.com/ethics).

Finally, the Organisation for Economic Co-operation and Development (OECD) provides guidance, including the OECD Guidelines for Multinational Enterprises on Responsible Business Conduct (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 policies are informed by and meet the goals and objectives of the OECD Guidelines.

## Objectivity and independence

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

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

The independence requirements of the United States Securities and Exchange Commission (SEC) are, in certain instances, more restrictive than the GIP. Given the reach of these requirements and their impact on PwC firms in the network, the GIP identifies key areas where an SEC requirement is more restrictive. Provisions that are specifically identified as applicable to SEC restricted entities must be followed in addition to, or instead of, the Policy in the associated paragraph.

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 GIP including managing the related independence processes and providing support to the business. The PRI is supported by a team of independence specialists. The PRI reports directly to the Territory Risk & Quality Leader, a member of the firm's Territory Leadership Team.

## Independence policies and practices

The PwC GIP 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 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 on purchasing of goods and services acquired in the normal course of business
- Acceptance of new audit and assurance clients, and the subsequent acceptance of any non-assurance services to be provided to those clients

In addition, there is a Network Risk Management Policy governing the independence requirements related to the rotation of key audit partners.

These policies and processes are designed to help PwC firms comply with relevant professional and regulatory standards of independence that apply to the provision of assurance services. Policies and supporting guidance are reviewed and revised when changes 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 GIP as required by local regulations, including the Finnish Auditing Act, and of the EU Audit Regulation, where they are more restrictive than the network's policy.

PwC Finland complies with the key audit partners and staff rotation requirements of the EU Audit Regulation and the local legislation where applicable.

## 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 PwC firms and their personnel in executing and complying with their 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 the PwC firm and those of other PwC firms before a new non-audit service or business relationship. This system also feeds Independence Checkpoint and Authorisation for Services systems.
- 'Independence Checkpoint' which facilitates the pre-clearance of publicly traded securities by all partners and managerial practice staff before acquisition and is used to record their subsequent purchases and disposals. Where a PwC firm wins a new audit client or there is a change in the restriction status of a security, this system automatically informs those holding relevant securities 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.
- Joint Business Relationships (JBR) which is a global system used to clear joint (close) business relationships from an independence perspective. JBR is used to facilitate PwC firms' compliance with JBR requirements for new and existing joint business relationships. It assists independence specialists in gathering information to assess, from an independence perspective, the permissibility of proposed joint business relationships and in monitoring the continued permissibility of previously approved existing joint business relationships.
- My Compliance Dashboard (MCD) which is a global compliance system that facilitates compliance confirmations and reporting.
- 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.

PwC Finland also has some Finland-specific systems, which include:

- A rotation tracking system, which monitors compliance with PwC Finland's audit rotation policies for PwC Finland, engagement leaders, other key audit partners and senior staff involved in an audit.

## Independence training and confirmations

PwC Finland provides all partners and practice staff with trainings in independence matters. Training typically focuses on 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 an annual reinforcement training on PwC Finland's independence policy and related topics. Additionally, coaching is delivered to members of the practice on an as-needed basis by PwC Finland's independence specialists and risk and quality teams.

All partners and practice staff are required to complete an annual compliance confirmation, whereby they confirm their compliance with relevant aspects of the PwC firm'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 processes 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:

- Effectiveness testing of independence controls and processes
- Random personal independence compliance testing of at least partners and practice managers as part of monitoring compliance with independence policies.
- An annual assessment of our firm'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.

PwC Finland has, as part of the firmwide Recognition and Accountability Framework, an Independence Accountability Framework and supporting 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 regarding the nature of a breach, an evaluation of the impact of the breach on the independence of the PwC 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

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. The policies and processes we have in place emphasise risk and quality considerations such that financial and operational priorities do not lead to inappropriate judgements about whether to accept or continue a client relationship.

## 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 system for audit client acceptance and continuance (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 PwC firms (including PwC 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
- 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:

- Exploration of conflicts of interest
- Know Your Client procedures
- Independence assessment

# 03

## Our people



# Our people

617.7

Assurance Finland average  
FTE workforce (FY25: 681.6)

## People strategy

Our people strategy was developed in connection to our broader business strategy. We are focused on being the world's leading developer of talent and enabling our people 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 realities and tomorrow's possibilities. This is reflected as one element in PwC Finland's strategy; Energised for growth as individuals and in business. The focus is to support our people to grow their skills and build sustainable careers in an inclusive environment reflecting PwC Professional behaviours.

## The PwC Professional

The PwC Professional defines how all of us at PwC lead and deliver value. It brings our purpose, strategy and values to life through two dimensions – Trusted Leadership and Distinctive Outcomes – and sets the behaviours we expect of our people at every level.

These behaviours guide us to inspire, empower and evolve; champion quality, integrity and inclusion; apply a business mindset; and collaborate across PwC to deliver quality and distinctive client experiences. They support the delivery of our strategy by enabling high performance, learning and inclusive leadership.



### Inclusion and diversity

At PwC, we're an organisation that fosters a culture of belonging and equity where our diverse workforce can thrive and feel like they belong. We do this by delivering on our Inclusion First strategy, which is centred on action, accountability and advocacy.

We embrace and encourage differences and help our people actively develop the skills to work and lead inclusively with our focus on gender equity, disability inclusion, LGBT+ inclusion and social inclusion. Underpinning this is ensuring our systems, processes and behaviours are inclusive.



### 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 a competence-based interview and personal assessments including reference checks.



### Team selection, experience and supervision

Our audit engagements are staffed based on expertise, capabilities and years of experience. Engagement leaders determine the extent of direction, supervision and review 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 staff. Feedback on performance and behaviours is collected via our Feedback Exchange tool, a simple, mobile-enabled technology. In Audit, individuals providing downward feedback are also required to complete an additional assessment of audit quality as part of the feedback process. Ongoing feedback conversations and coaching help our people grow and learn faster, adapt to new and complex environments, and bring the best to our clients and firm.



### Career progression

To ensure that the necessary skills are in place upon promotion, we have established management level expectations for career progression. They are evaluated during our annual performance cycle supported by regular check-ins with the individual's Team Leader to discuss their development, skills, progression and performance. For upper management levels, all candidates for promotion are required to build a comprehensive business case demonstrating their capabilities and readiness to deliver high-quality work, develop our teams, provide an excellent client experience, execute our strategy, and enhance our brand.



### Retention

Turnover in the public accounting profession is often high because as accounting standards and regulations change, accountants are in demand and the development experience we provide makes our staff highly sought after in the external market. Our voluntary turnover rate fluctuates based on many factors, including the overall market demand for talent. We have a range of programs and initiatives to support our people and strengthen their belonging at PwC thus positively impacting retention.



### Global People Survey

Each PwC firm participates in an annual Global People Survey, administered across the PwC network to all of our partners and staff. PwC Finland is responsible for analysing and communicating results locally, along with clearly defined actions to address feedback.

## Our behaviours: what we stand for

Our behaviours define how we bring our purpose, strategy, and values to life.

## How I lead & deliver value as a PwC Professional

Trusted Leadership

Distinctive Outcomes

### Trusted Leadership

#### Inspire

I understand my impact and people want to work with me

I create positive energy  
I'm comfortable with not having all the answers and encourage people to ask questions  
I listen, empathise and put the well-being of people first  
I do what I say and say what I do  
I create a respectful space where all voices are heard and everyone feels like they belong

#### Empower

I coach and work side by side with others

I communicate often, sharing context and vision of how things fit together  
I'm flexible as things change  
I help people move through challenges and instil confidence  
I trust people to make decisions  
I speak the truth, even when it's hard

#### Evolve

I grow as a person and guide us into the future

I'm curious and encourage curiosity  
I experiment and search for unexpected solutions  
I reflect and hold myself accountable for learning & sharing lessons learned  
I build inclusive communities and teams where diverse people, skills and ideas thrive  
I raise a bold point of view to advance our thinking

### Distinctive Outcomes

#### Champion

I commit to quality, integrity and inclusive behaviour

I perform quality work with objectivity, professional competence and care  
I act ethically and speak up about inappropriate behaviour  
I am an ally and advocate for people  
I manage risks by following our policies and consulting  
I contribute to healthy ways of working to allow us to be our best

#### Build

I apply a business mindset to my work to increase PwC's success

I make meaningful contributions and embrace challenging opportunities  
I develop skills and expertise to be the best at what I do  
I introduce the impact of global/local events and industry trends  
I create value by connecting clients to PwC capabilities, where appropriate  
I build trusted relationships by connecting to what matters to others

#### Deliver

I collaborate across PwC to deliver quality and distinctive client experiences

I engage diverse perspectives across teams to deliver the best outcomes  
I use leading technology responsibly to innovate and deliver  
I hold myself and others accountable to deliver an exceptional client experience  
I enhance my impact by welcoming, giving and acting on feedback  
I work with my team to solve today's challenges with the future in mind

In every interaction I am...  
purpose-led and values-driven

Act with integrity

Make a difference

Care

Work together

Reimagine the possible



## Learning and education

### 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 opportunities, classroom, virtual classroom and on-demand learning. We also develop and support our people through coaching, on-the-job training, and development learned through diverse experiences and by providing access to expertise through our multidisciplinary model. To prepare our partners and staff for the delivery of quality assurance services, our people have access to a comprehensive curriculum of formal and informal learning and technical courses, with a particular focus on financial statements audit, sustainability, ethics, data and AI skills. Our flexible training portfolio facilitates personalised learning with access to a variety of educational materials, including webcasts, podcasts, articles, videos, and courses.

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 for professional exams. Providing our people with the ability to meet their professional and personal commitments 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 firms, are committed to delivering quality assurance services around the world. To maximise consistency in the network, the formal curricula, developed at the PwC network level, provides access to training materials covering the PwC audit approach and tools, as well as areas of audit risk and areas of focus for quality improvement.

This formal learning is delivered using a blend of delivery approaches, which include classroom learning, virtual classroom, remote access, and on-the-job support. The curricula support our primary training objective of 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 curricula allows us to select, based on local needs, when we will deliver the training. Our Assurance Learning & Education Leader then considers what additional training is appropriate in addition to the formal curricula 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, independence requirements, accounting regulation and good accounting practice, company law, and taxation. Additionally, we place much emphasis on developing the digital and AI skills of all our people. The contents of the training may be provided by PwC Finland, PwC network or third party service providers.

# 61 hours

Average of technical training hours per staff and partners in Assurance Finland (FY25: 82)

### Number of Authorised Public Accountants

|           | FY26 | FY25 |
|-----------|------|------|
| HT*       | 43   | 50   |
| KHT / JHT | 122  | 108  |
| KRT       | 66   | 65   |

\*Personnel with HT degree only

# 21.8 years

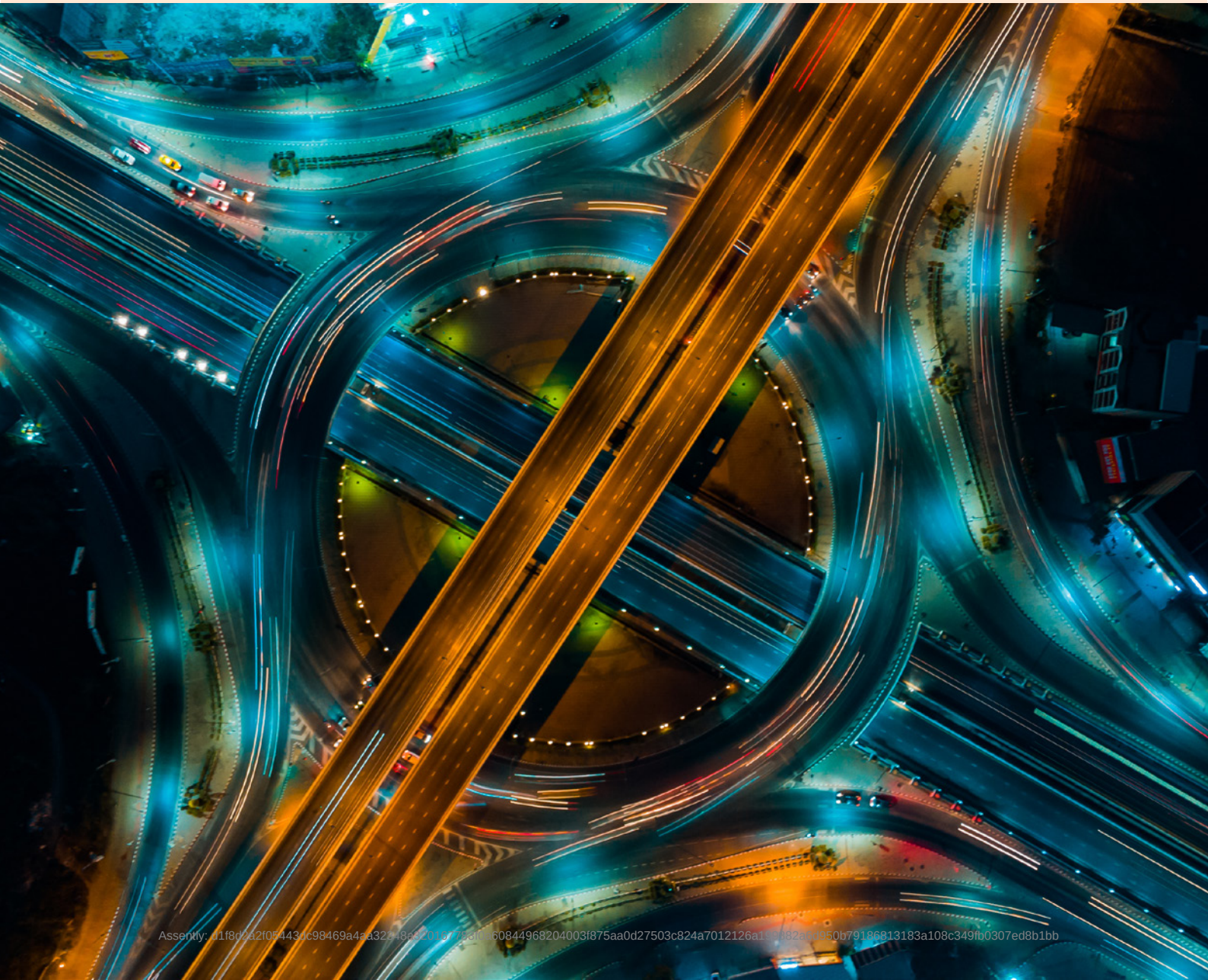
Assurance Finland partners' average years of experience at PwC (FY25: 22.1 years)

Completion of mandatory training requirements is monitored throughout the year, and we regularly assess whether our learning programmes continue to support the development of the technical, professional and leadership capabilities required across the Assurance practice.



# 04

## Our approach



# Our approach

PwC Finland uses a range of cutting-edge methods, processes, technologies and approaches to ensure continuous improvement in the performance and quality of our audit engagements.

As a member of the PwC network PwC Finland has access to and uses PwC Audit, a common audit methodology and process. 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 PwC firms to consistently comply in all respects with applicable professional standards, regulations and legal requirements.

## Tools and technologies to support our audit

### Our technology

**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, control testing and the other audit 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.

**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.

**Connect Audit Manager** streamlines, standardises and automates group and component teams coordination for group 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.

**Ledger Insights** and **Halo** data auditing tools, address 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.

**Halo Platform** enables our engagement teams to manage all data extractions, executions and storage for all applications through one central location, allowing our engagement teams to monitor the status of data uploads and use the acquired entity data for multiple applications during the audit.

**Document Insights Assistant** is an AI-powered tool that helps auditors analyse large volumes of documents, locate and extract key data points, and create structured outputs for review and validation. It can process any type of document including contracts, invoices, meeting minutes, policies, financing documents, manuals, and other audit evidence.

**PwC Confirmations**, our global, secure, web-based confirmation platform providing a guided experience to preparing, sending, monitoring and receiving electronic and paper responses for our auditors and third-party confirmers as well as a dashboard view to assist in status updates. The Confirmer portal allows confirmers to easily navigate and provide responses.

## Our next generation audit

In FY26, the PwC network continued to advance its US\$1 billion investment in the next generation audit programme, driving a fundamental transformation in how PwC delivers audits across technology, methodology, processes, and ways of working. At the heart of this transformation is our AI-native assurance platform and its ecosystem of integrated digital tools, built from the ground up with AI at their core, integrating human judgement, technology, and AI to deliver a more digitised and seamless assurance experience for our clients.

## 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 direction, supervision and review responsibilities as part of the normal course of the audit.

## Confidentiality and information security

### Data privacy

PwC Finland maintains a robust and consistent approach to the management of all personal data, with everyone in our organisation having a role to play in safeguarding personal data. We are committed to embedding good data management practices across our business.

### Information security

Information security is a high priority for the PwC network. Our firm is accountable to our people, clients, suppliers, and other stakeholders to protect information that is entrusted to us.

Failure to protect information could potentially harm the individuals whose information our firm holds, lead our firm to suffer regulatory sanctions or other financial losses, and impact the PwC reputation and brand. As such, our firm complies with the Information Security Policy (ISP) which outlines the minimum security requirements for all PwC firms.

Our firm's compliance with the ISP is measured through quarterly data-driven assessments as well as a yearly evidence based assessment.

Deviations that result from the assessment are prioritised for remediation per timelines agreed with firm leadership.

## Supporting engagement performance

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.

### Direction, supervision and review

The engagement leader has the overall responsibility for managing and achieving quality at the engagement level. The engagement leader and senior engagement team members direct and supervise the members of the engagement team and review their work. 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 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 culture**

Consultation culture 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 review**

We appoint a Quality Review Partner (QRP) to conduct engagement quality 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.

# 05

## Monitoring



# Monitoring

## Monitoring of Assurance quality

We recognise that quality in the Assurance services we deliver to clients is key to maintaining the confidence of investors and other stakeholders in the integrity of our work. It is a key element to our Assurance strategy.

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 network's QMSE framework. As delivering quality audits and assurance engagements is central to our purpose, we address any instance of a sub-standard engagement with utmost seriousness, assessing and mitigating its impact, identifying the root cause(s), and using the experience as an opportunity to learn and enhance quality for future audits and assurance engagements.

### The purpose of quality management process

Design, implement and operate a system of quality management that includes performing appropriate risk assessments, monitoring, and remediation to support the evaluation over the system of quality management.

## Monitoring within our firm

Our firm's monitoring includes an ongoing assessment aimed at evaluating whether the policies and procedures which constitute our SoQM are designed appropriately and operating effectively to provide reasonable assurance that our audit, non-audit assurance and related services engagements are performed in compliance with laws, regulations and professional standards (also referred to as our ongoing monitoring). This includes monitoring performed by our business process owners over the effectiveness of our risk responses through the use of indicators and the use of Real Time Assurance for ongoing monitoring of engagements.

### Aim to Prevent: Real Time Assurance

We have developed a Real Time Assurance (RTA) programme designed to provide preventative monitoring that helps coach and support engagement teams get the 'right work' completed in real time, during the audit. The program provides a practical coaching & learning opportunity for both the engagement teams and the reviewers. The program consists of:

- Annual hot reviews looking at selected engagement broadly
- Targeted hot reviews to specific areas such as areas where there are new requirements or where we have identified issues
- Data analyses aimed at identifying potential quality issues through engagement data
- Peer reviews where engagement leaders and managers can learn together and from each other

In addition to the ongoing monitoring noted above, our monitoring also encompasses periodic assessment of our SoQM which includes the review of completed engagements (Engagement Compliance Reviews – ECR), as well as periodic monitoring of our SoQM by an objective team within our firm. The results of these procedures, together with our ongoing monitoring, form the basis for the continuous improvement of our SoQM. ECRs are performed under a network-wide inspection programme based on professional standards and PwC audit methodology. 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.

### Internal reviews (ECRs)

|                                         | 2026        | 2025        | 2024        |
|-----------------------------------------|-------------|-------------|-------------|
| Total audit engagement reviews          | 12          | 12          | 19          |
| Compliant (%)                           | 100%        | 83%         | 89%         |
| Compliant with Improvement Required (%) | 0%          | 17%         | 11%         |
| <b>Total Compliant (%)</b>              | <b>100%</b> | <b>100%</b> | <b>100%</b> |
| Non-Compliant (%)                       | 0%          | 0%          | 0%          |

Individual reviews are always led by experienced Assurance partners from another PwC member firm, supported by a diverse international and a fully objective team of partners, directors, senior managers and other specialists. Review teams receive training to support them in fulfilling their responsibilities and utilise a range of checklists and tools developed at the PwC 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.

### **Monitoring by the PwC network**

Additionally, the PwC network undertakes periodic reviews to evaluate certain elements of PwC firms' systems of quality management. The PwC network also looks at the PwC firm leadership's own assessment of the effectiveness of their SoQM and their determination of whether the overall quality objective has been achieved. We obtain annually information from the network about the overall results of the network's monitoring activities across the network firms and communicate the information relevant for us to our engagement teams and other individuals assigned activities within the system of quality management to enable them to take prompt and appropriate action in accordance with their responsibilities and consider the effect of the information on our system of quality management.

### **Registrations and external inspections**

PwC Finland is registered at the Finnish Patent and Registration Office ('PRH') as an audit firm ("tilintarkastusyhteisö") and as a sustainability audit firm ("kestävyystarkastusyhteisö") as referred to in the Finnish Auditing Act. PwC Finland is subject to oversight by the 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 SoQM.

In addition, PwC Finland is registered with the Financial Services Agency in Japan ('JFSA'). JFSA has not given notice on any quality inspections possibly to be carried out on PwC Finland.

In the beginning of the financial year PwC Finland was 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 has also been subject to oversight by the PCAOB. The PCAOB has carried out an inspection of PwC Finland every three years since 2013. Subsequent to changes in PwC Finland client portfolio a decision was taken to deregister from the PCAOB and our registration was subsequently withdrawn on 26 August 2025.

PwC Finland was also registered in the beginning of the financial year with the Financial Reporting Council in the UK ('FRC'). A decision was taken to deregister also from the FRC and PwC Finland subsequently ceased to be registered with the FRC as of 22 October 2025.

The most recent PRH Auditor Oversight quality inspection was undertaken in PwC Finland in November 2025 (the quality assurance review referred to in Article 26 of the EU Audit Regulation No 537/2014). The PRH Auditor Oversight gave the decision and the report on the quality assurance review in June 2026.

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.

#### **PRH inspections of authorised PwC Finland auditors for calendar years 2023, 2024 and 2025**

|      | Accepted | Re-inspection | Rejected |
|------|----------|---------------|----------|
| 2023 | 93%      | 7%            | 0%       |
| 2024 | 92%      | 8%            | 0%       |
| 2025 | 92%      | 8%            | 0%       |

#### **Results of all inspections of authorised auditors in Finland reported by PRH in their Quality Inspections Annual Reports 2023, 2024 and 2025\***

|      | Accepted | Re-inspection | Rejected |
|------|----------|---------------|----------|
| 2023 | 58%      | 26%           | 16%      |
| 2024 | 45%      | 26%           | 29%      |
| 2025 | 59%      | 22%           | 19%      |

\* Source: [PRH Auditor Oversight, Laaduntarkastuksen vuosiraportit](#).

## **Managing the results of quality inspections**

The inspection results are reported to our firm's leadership, who are responsible for analysing the results of the inspections along with quality findings identified from all sources of information, for performing timely root cause analyses, and for implementing remedial actions as necessary. The results are also reported to the Board of Directors of our firm. 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 our RAF.

Finding themes and lessons learned from engagement and SoQM level findings have been communicated to the practice through leadership messages and training giving our staff the opportunity to learn and enhance quality for future engagements as well as improve our SoQM.

Assurance engagement leaders of our firm also receive information on the results of the cross-network inspection program designed for their use in assessing the scope of audit work they determine needs to be performed and their reliance on work performed by PwC firms in connection with their audit of a client's consolidated financial statements.

**Learn: Root cause analysis**

We perform analyses to identify potential factors contributing to our firm's audit quality so that we can take actions to continuously improve. Our primary objectives when conducting such analyses are to understand what our findings tell us about our SoQM and to identify how we can best help our engagement teams to deliver a quality audit. We look at quality findings from all sources including our own ongoing monitoring of our SoQM as well as network inspection of our SoQM.

For individual audits, an objective team of root cause specialists identifies potential factors contributing to the overall quality of the audit. We consider factors relevant to technical knowledge, supervision and review, professional scepticism, engagement resources, and training, amongst others. Potential causal factors are identified by evaluating engagement information, performing interviews, and reviewing selected audit working papers to understand the factors that may have contributed to audit quality.

In addition, the data compiled for audits both with and without engagement-level findings is compared and contrasted to identify whether certain factors appear to correlate to audit quality.

Our goal is to understand how quality audits may differ from those with engagement-level findings, and to evaluate how these learnings may be used to continuously improve all of our audits. We evaluate the results of these analyses to identify enhancements that may be useful to implement across the practice. We believe these analyses contribute significantly to the continuing effectiveness of our quality management.

06

# PwC network



# PwC network

## PricewaterhouseCoopers International Limited

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.

In many parts of the world, accounting firms are required by law to be locally owned and independent. Although regulatory attitudes on this issue are changing, PwC member firms do not and cannot currently operate as a corporate multinational. The PwC network is not a global partnership, a single firm, or a multinational corporation.

For these reasons, the PwC network consists of firms which are separate legal entities. The firms that make up the network are committed to working together to provide quality service offerings for clients throughout the world. Firms in the PwC network are members in, or have other connections to, PricewaterhouseCoopers International Limited (PwCIL), an English private company limited by guarantee. PwCIL does not practise accountancy or provide services to clients. Rather its purpose is to facilitate coordination between member firms in the PwC network. Focusing on key areas such as strategy, brand, and risk and quality, the Network Leadership Team and Board of PwCIL develop and implement policies and initiatives to achieve a common and coordinated approach among individual firms where appropriate. Member firms of PwCIL can use the PwC name and the resources and methodologies of the PwC network are made available to them. In addition, member firms may request 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 agree 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 and PwC member firms are not otherwise legal partners with each other. Many of the member firms have legally registered names which contain "PricewaterhouseCoopers", however there is no ownership by PwCIL. 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 is liable only for its own acts or omissions.

## The governance bodies of PwCIL are:

- **Global Board**, which is responsible for the governance of PwCIL, the oversight of the Network Leadership Team and the approval of network standards. The Board does not have an external role. The Board is comprised of elected partners from PwC firms around the world and one or more external independent directors. Please refer to the following [page on the PwC Global website](#) for a list of the current members of the Global Board.
- **Network Leadership Team**, which is responsible for setting the overall strategy for the PwC network and the standards to which the PwC firms agree to adhere.
- **Strategy Council**, which is made up of the leaders of the largest PwC firms and regions of the network, agrees on the strategic direction of the network and facilitates alignment for the execution of strategy.
- **Global Leadership Team**, which is appointed by and reports to the Network Leadership Team and the Chairman of the PwC network. Its members are responsible for leading teams drawn from PwC firms to coordinate activities across all areas of our business.

A list of statutory auditors and audit firms from EEA Member States that are members of the PwC network is disclosed in Appendix 1. Total turnover achieved by statutory auditors and audit firms from EU/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 €3 billion. This represents the turnover from each entity's most recent financial year converted to Euros at the exchange rate prevailing as of 30 June 2026.

# 07

## Legal and governance structure



# Legal and governance structure

## Legal structure

### Structure

There have been no reorganisations.

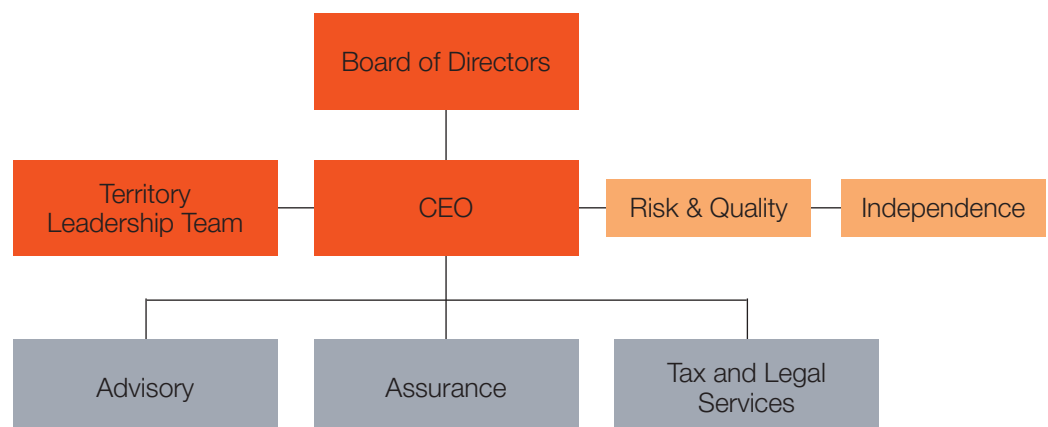
### Ownership

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.

## Governance structure

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 Board of Directors and Chief Executive Officer supported by the Territory Leadership Team, as well as the Equity Partner and Partner Meetings, Partner 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.



as of 30 June 2026

## General Meeting

PwC Finland's highest decision-making body is the general meeting of shareholders. The Annual General Meeting ('AGM') is held by the end of December each year. The AGM makes decisions required by the Finnish 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.

If needed, the company may also hold Extraordinary General Meetings ('EGM') to address matters that arise outside the regular AGM schedule.

## 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 possible Vice chair are auditors employed by the company.

In the financial year ended, the AGM of PwC Finland was held on 22 October 2025. At the AGM, Sari Elonheimo (KHT), Jukka Karinen (KHT), Marko Koski, Elina Kumpulainen, Markku Launis (KHT), Samuli Perälä (KHT), and Kimmo Vilske were members of the Board.

At the AGM of 22 October 2025, Sari Elonheimo (KHT), Jukka Karinen (KHT), Marko Koski, Elina Kumpulainen, Markku Launis (KHT), Samuli Perälä (KHT) and Kimmo Vilske were elected as members of the Board.

The Board convened 17 times during the financial year and, in addition, took decisions twice without convening. The Board assesses its performance and working practices annually as a self-assessment. The self-assessment is regularly facilitated by an external evaluator, but may also be performed as an internal self-assessment.

## Board of Directors at 30 June 2026



In the picture, from left, standing:

**Kimmo Vilske**

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

**Jukka Karinen**

KHT, KRT, M.Sc. (Econ.), Partner  
b. 1978

**Marko Koski**

M.Sc (Tech), MBA, Partner  
b. 1975

**Markku Launis**

KHT, KRT, M.Sc. (Econ.), Partner  
b. 1971

From left, sitting:

**Sari Elonheimo**

Chair of the Board  
KHT, M.Sc. (Admin), Partner  
b. 1976

**Samuli Perälä**

KHT, KRT, M.Sc. (Econ.), Partner  
b. 1974

**Elina Kumpulainen**

LL.M., Partner  
b. 1977

## 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 2023, Kauko Storbacka (M.Sc. (Econ.)) has acted as the CEO of the company.

Starting from 1 July 2023, Kauko Storbacka 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 2026, members of the Territory Leadership Team were Tytti Bergman, Ylva Eriksson, Juuso Laatikainen, Anne Launis, Kimmo Nieminen, Kauko Storbacka, Kati Tammilehto and Panu Vänskä. The CEO Kauko Storbacka acts as the Chairman of the Territory Leadership Team. The Territory Leadership Team convened 41 times during the financial year.

## Territory Leadership Team at 30 June 2026



In the picture, from left, standing:

**Panu Vänskä**

Territory Assurance Leader  
KHT, KRT, M. Sc. (Econ.), Partner  
b. 1981

**Kimmo Nieminen**

Advisory Leader  
MBA, BBA, Partner  
b. 1974

**Anne Launis**

Tax & Legal Services Leader  
M.Sc. (Econ.), Partner  
b. 1981

**Kati Tammilehto**

Chief Operating Officer  
M.Sc. (Econ.), Partner  
b. 1966

From left, sitting:

**Tytti Bergman**

Human Capital Leader  
M.Sc. (Econ.)  
b. 1969

**Kauko Storbacka**

CEO, Chair of the Territory Leadership Team, M.Sc. (Econ.), Partner  
b. 1979

**Ylva Eriksson**

Territory Risk and Quality Leader  
KHT, KRT, M.Sc. (Econ.), Partner  
b. 1969

**Juuso Laatikainen**

Clients & Markets Leader  
M.Sc. in Network Economics,  
Partner, b. 1982

## 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 107 partners in the company, of whom 57 were Equity Partners and 50 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 Sari Elonheimo (Chair), Markku Launis, Mikko Leinola, Kauko Storbacka and Kimmo Vilske.

## Nomination Committee

It is the task of the Nomination Committee to prepare a proposal for the General Meeting 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 other 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, Netta Mikkilä and Sami Posti.

### **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.

Helsinki, 28 October 2026

**PricewaterhouseCoopers Oy**  
Authorised Public Accountants

**Sari Elonheimo**  
Chair of the Board

**Kauko Storbacka**  
CEO



# Appendices

**Appendix 1:** Statutory auditors and audit firms from EEA Member States that are members of the PwC network

**Appendix 2:** Public interest entities

**Appendix 3:** Financial information

# Appendix 1: Statutory auditors and audit firms from EEA Member States that are members of the PwC network

Below is a listing of statutory auditors and audit firms from EEA Member States that are members of the PwC network as of 30 June 2026.

## Austria

- PwC Österreich GmbH  
Wirtschaftsprüfungsgesellschaft,  
Wien
- PwC Wirtschaftsprüfungs- und  
Steuerberatungsgesellschaft GmbH,  
Linz
- PwC Tax & Audit Services  
Wirtschaftsprüfung und  
Steuerberatung GmbH, Graz
- PwC Wirtschaftsprüfung GmbH
- PwC Assurance GmbH  
Wirtschaftsprüfung, Wien

## Belgium

- PwC Bedrijfsrevisoren bv/Reviseurs  
d'enterprises 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 France

## Germany

- PricewaterhouseCoopers GmbH  
Wirtschaftsprüfungsgesellschaft
- Wibera Wirtschaftsberatung  
Aktiengesellschaft  
Wirtschaftsprüfungsgesellschaft

## Greece

- PricewaterhouseCoopers Auditing  
Company SA

## Hungary

- PricewaterhouseCoopers  
Könyvvizsgáló Kft.

## Iceland

- PricewaterhouseCoopers ehf

## Ireland

- PricewaterhouseCoopers
- PricewaterhouseCoopers (Northern  
Ireland) LLP

## Italy

- PricewaterhouseCoopers SpA

## Latvia

- PricewaterhouseCoopers SIA

## Liechtenstein

- PricewaterhouseCoopers GmbH,  
Ruggell

## Lithuania

- PricewaterhouseCoopers UAB

## Luxembourg

- PricewaterhouseCoopers Assurance,  
Société coopérative

## Malta

- PricewaterhouseCoopers

## Netherlands

- PricewaterhouseCoopers  
Accountants N.V.

## Norway

- PricewaterhouseCoopers AS

## Poland

- PricewaterhouseCoopers Polska sp.  
z o.o.
- PricewaterhouseCoopers  
Polska spółka z ograniczoną  
odpowiedzialnością Audyt 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 2025 and 30 June 2026.

|                                                             |                                                                 |                                                                |
|-------------------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------|
| Alajärven Osuuspankki                                       | Koskisen Oyj                                                    | Rautalammin Osuuspankki                                        |
| Alavieskan Osuuspankki                                      | Kuhmon Osuuspankki                                              | Raute Oyj                                                      |
| Andelsbanken för Åland                                      | Kuntarahoitus Oyj                                               | Rebl Group Oyj                                                 |
| Andelsbanken Raseborg                                       | Kuortaneen Osuuspankki                                          | Relais Group Oyj                                               |
| Anora Group Oyj                                             | Laihian Osuuspankki                                             | Riistaveden Osuuspankki                                        |
| Balder Finland Oyj                                          | Lassila & Tikanoja Oyj                                          | Rymättylän Osuuspankki                                         |
| Biohit Oyj                                                  | Lehtimäen Osuuspankki                                           | Sallan Osuuspankki                                             |
| Bittium Oyj                                                 | Lounaismaan Osuuspankki                                         | Sanoma Oyj                                                     |
| Botnia Andelsbank                                           | Lounaisrannikon Osuuspankki                                     | Sataharjun Osuuspankki                                         |
| Componenta Oyj                                              | Lounais-Suomen Osuuspankki                                      | Satapirkan Osuuspankki                                         |
| Enento Group Oyj                                            | Luotea Oyj                                                      | Savonmaan Osuuspankki (former Tuusniemen Osuuspankki)          |
| Etelä-Pirkanmaan Osuuspankki                                | Länsirannikon Osuuspankki (former Keski-Pohjanmaan Osuuspankki) | Siikajoen Osuuspankki                                          |
| Etelä-Pohjanmaan Osuuspankki                                | Länsi-Suomen Osuuspankki                                        | Solteq Oyj                                                     |
| F-Secure Oyj                                                | Mouhijärven Osuuspankki                                         | SRV Yhtiöt Oyj                                                 |
| GRK Infra Oyj                                               | Multian Osuuspankki                                             | Stora Enso Oyj                                                 |
| Haapamäen Seudun Osuuspankki                                | Multitude Capital Oyj                                           | Suur-Savon Osuuspankki                                         |
| Hailuodon Osuuspankki                                       | Nagu Andelsbank                                                 | Sydän-Savon Osuuspankki (former Maaningan Osuuspankki)         |
| Hämeen Osuuspankki                                          | Nightingale Health Oyj                                          | Teleste Oyj                                                    |
| Incap Oyj                                                   | Niinijokivarren Osuuspankki                                     | Teollisuuden Voima Oyj                                         |
| Janakkalan Osuuspankki                                      | Nordea Bank Abp                                                 | Tervolan Osuuspankki                                           |
| Jokilaaksojen Osuuspankki (former Suomenselän Osuuspankki)  | Nordea Henkivakuutus Suomi Oy                                   | Tervon Osuuspankki                                             |
| Jokiläänin Osuuspankki                                      | Nordea Kiinnitysluottopankki Oyj                                | Tokmanni Group Oyj                                             |
| Joki-Pohjanmaan Osuuspankki                                 | Nordea Rahoitus Suomi Oy                                        | Tornator Oyj                                                   |
| Jokirannikon Osuuspankki                                    | Nordea Vakuutus Suomi Oy                                        | Tyrnävän Osuuspankki                                           |
| Järvi-Hämeen Osuuspankki                                    | OP Asuntoluottopankki Oyj                                       | Utajärven Osuuspankki                                          |
| Järvimaan Osuuspankki (former Rantasalmen Osuuspankki)      | OP-Henkivakuutus Oy                                             | Uudenmaan Osuuspankki                                          |
| Järvi-Pohjanmaan Osuuspankki (former Sydänmaan Osuuspankki) | OP Vähittäisasiakkaat Oyj                                       | Vaisala Oyj                                                    |
| Kaakkois-Suomen Osuuspankki                                 | OP Yrityspankki Oyj                                             | Valmet Oyj                                                     |
| Kainuun Osuuspankki                                         | Osuuspankki Salpa                                               | Varsinais-Suomen Osuuspankki (former Turun Seudun Osuuspankki) |
| Kamux Oyj                                                   | Osuuspankki Vakka-Auranmaa                                      | Vasa Andelsbank                                                |
| Kangasalan Seudun Osuuspankki                               | Outokumpu Oyj                                                   | Vehmersalmen Osuuspankki                                       |
| Kangasniemen Osuuspankki                                    | Petäjäveden osuuspankki                                         | Verkkokauppa.com Oyj                                           |
| Kaskimaan Osuuspankki (former Ylä-Savon Osuuspankki)        | Pirkanmaan Osuuspankki (former Tampereen Seudun Osuuspankki)    | Viking Line Abp                                                |
| Kemin Seudun Osuuspankki                                    | Pohjois-Karjalan Osuuspankki                                    | Vimpelin Osuuspankki                                           |
| Kerimäen Osuuspankki                                        | Pohjois-Savon Osuuspankki                                       | Wetteri Oyj                                                    |
| Keski-Suomen Osuuspankki                                    | Pohjola Vakuutus Oy                                             | WithSecure Oyj                                                 |
| Kesla Oyj                                                   | Pohjolan Osuuspankki                                            | Wärtsilä Oyj Abp                                               |
| Koillismaan Osuuspankki                                     | Pohjolan Voima Oyj                                              | Ylitornion Osuuspankki                                         |
| Koitin-Pertunmaan Osuuspankki                               | Polvijärven Osuuspankki                                         | Ylä-Hämeen Osuuspankki                                         |
| Korpilahden Osuuspankki                                     | Posion Osuuspankki                                              | Ylä-Pirkanmaan Osuuspankki                                     |
| KoskiRent Oyj                                               | Posti Group Oyj                                                 | Ylä-Uudenmaan Osuuspankki                                      |
|                                                             | Punkalaitumen Osuuspankki                                       |                                                                |

## Appendix 3: Financial information

### Financial information on the extent of activities

PwC Finland's total turnover in the financial year ended 30 June 2026 was €203.6 million, divided as follows:

|                                                                                                                                                                                                                      | 2026 M€      | 2025 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 | 34.0         | 34.3         |
| Revenues from the statutory audit of annual and consolidated financial statements of other entities                                                                                                                  | 36.1         | 40.3         |
| Revenues from permitted non-audit services to entities that are audited by the audit firm                                                                                                                            | 26.3         | 27.2         |
| Revenues from non-audit services to other entities                                                                                                                                                                   | 107.2        | 96.2         |
| <b>Total</b>                                                                                                                                                                                                         | <b>203.6</b> | <b>198.0</b> |

The company's financial information is presented in more detail in the financial statements published on PwC Finland's website at [pwc.fi/annualreports](https://www.pwc.fi/annualreports).



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Seuraavat dokumentit on allekirjoitettu keskiviikko 28. lokakuuta 2026



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**Allekirjoitukset**

28.10.2026 7.53.58 (CET)



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Allekirjoitettu eID: llä (Mobiilivarmenne)

28.10.2026 8.49.23 (CET)



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Allekirjoitettu eID: llä (Finnish Trust Network)



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