

Transparency Report

2024/2025



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Yearly report

2024/2025

Grant Thornton Sweden AB ("Grant Thornton") operates in an environment that has high expectations regarding audit and consulting firms. This places significant demands on how we, as a company, address issues relating to quality, ethics, employee questions, and, not least, independence. This Transparency Report is submitted in accordance with the applicable regulations, such as EU Regulation 537/2014 Article 13. It describes how Grant Thornton is governed and how we organise our business operations to achieve the vision we have defined, which is creating the future together with entrepreneurial companies. Along with our Annual Report, this report provides a clear picture of Grant Thornton Sweden AB and our role as a responsible stakeholder in society.

Legal structure

Grant Thornton Sweden AB is a registered audit firm and is the company in which the majority of all the business activities are conducted. The company is owned by Lindebergs Intressenter AB, which in turn is owned by Lindebergs Intressenter Holding AB. That company is then owned by 153 partners. All these partners are employed by Grant Thornton Sweden AB. Grant Thornton is a member firm of Grant Thornton International Ltd (GTIL).

Governance of Grant Thornton

Partners and the Annual General Meeting

Partners have two regular meetings in-person per year. At these partner meetings, decisions are made in respect of elections and changes regarding partners, and they also serve as a forum for the discussion of topics of key importance to the owners or the company. For consensus regarding the company's direction, values and objectives, there is an owner's directive. The partners have a shareholder agreement, which mainly contains agreements, rules, and conditions for partnership. The General Meeting is the highest decision-making body of the company and appoints the Board of Directors, the Chair of the Board and the Nomination Committee, and addresses financial and company-related matters.

Nomination Committee

The Nomination Committee works on behalf of the owners and its primary purpose and task is to present suggestions for new Board of Directors prior to the General Meeting. These suggestions are based on an evaluation of the work of the Board and its members, as well as pre-defined criteria such as skills relating to all the business areas, role in the organisation and personal characteristics. Gender equality is also an important parameter in the nomination process. The Nomination Committee is also responsible for issues such as making decisions in respect of the remuneration paid to Board members, evaluating and updating the ownership directive, and presenting proposed auditors and their remuneration. During the year 2024/2025, nine meetings were held.

The Board of Directors

The Board's work is governed by annually adopted Rules of Procedure that regulate the resolution procedure within the company, company signatories, Board meeting rules, duties of the Chair, and the division of work between the Board and the CEO. The Board's activities during the year follow a set annual cycle. Regular Board members are people who are also employees of Grant Thornton Sweden AB. They therefore participate in the company's mandatory training programmes, other awareness and skill-enhancing initiatives, and various specific meetings. This ensures they receive information about our sustainability work, quality and risk issues and market developments.

Grant Thornton's Board of Directors is ultimately responsible for ensuring that active and long-term work to achieve sustainable development is pursued within the Group. This includes defining sustainable development goals and, based on regular reporting, evaluating existing goals and results. The Board is also ultimately responsible for reviewing and approving the materiality analysis and the Annual Report, and continuously monitors the business operations both financially and from an overall ESG perspective. The Board appoints the CEO and decides on matters such as strategy, budget, the Code of Conduct, and the company's policies and governance framework. In addition, the Board of Directors makes proposals regarding changes to the group of partners, which are decided upon at partner meetings. The Board is also ultimately responsible for ensuring that the quality management in the company is efficient and

appropriate, which includes continuous monitoring of the CEO's performance and the development of the business.

The Chair takes the lead role in the Board's work, ensuring that it is carried out in accordance with the regulations defined in the Swedish Companies Act and other relevant laws. The Board of Directors normally holds six to eight regular meetings per year and manages the usual management issues faced by a limited company. During the fiscal year, the Board of Directors held nine regular meetings, including one statutory meeting, and also one strategy meeting.

The Board of Directors for the 2024/2025 financial year was elected at the Annual General Meeting held in June 2024 and consisted of six regular members and one external co-opted member. The CEO, CFO, Chief Legal Counsel and Secretary of the Board, as well as the staff representative, were also invited to all the Board meetings. The Chair of the Board is a partner and an authorised public accountant employed by the company, but does not hold an operative management role. The Group's auditor reports its observations annually at a meeting with the Board and the Corporate Management Team.

The Board of Directors for the 2024/2025 financial year was elected at the Annual General Meeting held in June 2024 and consisted of: • Michael Palm, Chair • Daniel Forsgren, member • Henrik Hedberg, member • Mia Rutenius, member • Mats Fagerlund, member • Boel Hansson, member • Lars Häggström, external co-opted member. The Board has appointed the company's Chief Legal Counsel, Peter Resborn,



to be the Secretary of the Board. In addition, a staff representative is appointed by the employees to attend Board meetings. During the financial year, Sara Borgström was the staff representative.

Evaluation of the work of the Board of Directors

The Board evaluates its work on a recurring basis in order to develop and improve it, and make it more efficient. The evaluation is conducted by means of an anonymised survey of Board members, which is then followed up through joint evaluation and discussion. The Nomination Committee is also given access to the results so that it can assess how well the work of the Board functions. The 2024/2025 Board evaluation concludes that the Board has the right focus, that we are following our strategy, and that the focus is on the right risks and key challenges.

CEO and Corporate Management Team

The Board of Directors has delegated the operational responsibility for organising and conducting the internal quality work to the CEO. As a result of this, the CEO is responsible for ensuring that Grant Thornton has an effective and efficient quality management system and an organisational structure that includes quality and internal control. The CEO reports annually to the Board of Directors about the compliance with quality requirements, the organisational situation with regard to ensuring well-functioning quality work and, if necessary, proposals for action plans related to improvements.

During the financial year, the Corporate Management Team was led by CEO Henrik Johansson and had eight members. The CEO, together with the Corporate Management Team, is responsible for implementing the company's strategy and business plan, which means that the Corporate Management Team defines the plan as well as the targets and monitoring criteria. The Corporate Management Team meets at least monthly to address relevant matters and the development of the business. The CEO reports regularly to the Board on matters relating to the development of the company and changes that are in progress or planned. The Corporate Management Team communicates with the organisation on a recurring basis through various channels and forums such as common manager's calls and regular digital broadcasts to all employees. In addition, there is ongoing communication via the intranet and through our four business areas.

During the 2024/2025 financial year, the Corporate Management Team consisted of: • Henrik Johansson, CEO/CEO • Isabella Caruso, CFO • Pia Håkansson, COO • Annie Sebelius, Chief Sustainability & Communications Officer • Maaria Martin Vivaldi, Business Leader Assurance • Anna Nilsson, Business Leader Business Consulting & Solutions • Uwe Scheele, Business Leader Tax • Mats Öberg, Business Leader Advisory

International and local networks

Grant Thornton International Ltd (GTIL) is one of the world's leading organisations of independently owned and managed audit and consulting firms. These firms offer audit, tax and specialist advisory services to both private and publicly traded companies. The 76,000 employees of the member companies provide high-quality, personalised service to clients in 156 markets.

GTIL is a non-practicing international umbrella organisation that does not provide services in its own name. Services to clients are performed nationally by the member firms, which during the financial year consisted of independent, national partner-owned companies. They do not participate as members of an international partnership and are not legal partners of other member firms or associated firms (exceptions may apply). They are also not responsible for the services or activities performed by other member firms. Each firm is independently managed and handles its own administration. Although many member firms carry the Grant Thornton name (sometimes in combination with another name), there is no common ownership among the member firms (exceptions may apply), and GTIL does not have an ownership holding in the member firms. The members share a common vision, as well as common methodologies, tools and processes, and are united by a commitment to providing high-quality services to the national and international clients of the member firms around the world. For more information about GTIL and the network firms, see grantthornton.global/en/locations. For GTIL member firms in the EU/EEA that perform statutory audits, see the list in the appendix.



1 440
employees

Grant Thornton Sweden AB has approximately 1,440 employees and has offices in 22 locations across Sweden, divided into regions as follows (with the number of employees in brackets):

Head office

Stockholm (539)

Region North

Falun (21)
Gävle (33)
Kiruna (23)
Luleå (32)
Sundsvall (38)
Umeå (33)
Uppsala (63)
Visby (30)
Östersund (22)

Region Central

Eskilstuna (35)
Karlstad (25)
Linköping (19)
Norrköping (38)
Nyköping (32)
Västerås (38)
Örebro (63)

Region South

Gothenburg (124)
Helsingborg (58)
Jönköping (40)
Kristianstad (45)
Malmö (88)

Focus on value creation and quality

Grant Thornton has a responsibility to both society in general and our clients to deliver high-quality audit services. This means that independence, professionalism, integrity, confidentiality and good judgement are fundamental principles in our daily work.

Grant Thornton's operations are primarily regulated by EU directives, the Swedish Companies Act, the Auditing Act, and the International Standard for Quality Management (ISQM), established by the International Federation of Accountants (IFAC). Its activities are subject to anti-money laundering and data protection legislation. Furthermore, regulations and standards issued by the industry organisation FAR and the supervisory authority, the Swedish Inspectorate of Auditors (RI), apply. As a result of the registration of the business for auditing publicly traded companies on the US market, Grant Thornton is also under the supervision of the Public Company Accounting Oversight Board (PCAOB).

As auditors and consultants, there is a focus on value creation and quality. Based on our expertise and commitment, we support our clients in an increasingly complex world. To ensure that we can meet this need and deliver our services with a high level of quality, we manage recruitment, training and promotions, for example, on the basis of clearly defined processes that are regularly evaluated and enhanced. We also have clearly defined quality requirements for the services we provide.

Board of Directors and CEO

The Board of Directors has the ultimate responsibility for the company's internal quality management

system. The CEO has the operational responsibility for ensuring that Grant Thornton's joint quality work is appropriate and well-functioning. Grant Thornton's Quality Policy, which is decided by the Board of Directors, applies to all Grant Thornton employees and its main message is that everything we do should be characterised by quality. The policy defines key roles and responsibilities related to quality management and fundamental principles for quality compliance, including systematic monitoring and regular reporting.

Quality & Risk Office

The Quality & Risk Office (QRO) is responsible for the ongoing management and development of the quality management system and for defining, communicating and monitoring the company's risk management. This includes creating the right conditions for ensuring effective risk management, high risk awareness and high quality. Key components for this are ensuring clarity in the risk and quality framework, promoting a high level of regulatory compliance and generating value-creating reporting for various internal and external stakeholders.

In addition to the QRO, each of the four business units has appointed a Risk Manager, and these perform monitoring and provide support relating to risk management within their respective business unit.

Evaluation of clients and engagements

Gathering and carefully evaluating relevant information about our clients via our client acceptance process is one of the key measures for preventing and mitigating risks. In our client acceptance process, both new and existing clients and engagements are

systematically evaluated in accordance with applicable rules and regulations. The extent of the evaluation varies, depending on the risk level we assess that the client generates.

We have a clearly defined decision hierarchy formulated on the basis of our risk framework, which is implemented in our digital client acceptance tool. All client acceptances follow a commonly established evaluation process; clients or engagements that are deemed to generate increased risk are escalated to a higher level in accordance with established procedures, and are always evaluated by both the business and the QRO before an approval decision is made. Reporting to the Corporate Management Team and the Board is done at least annually. Gathering and carefully evaluating relevant information about our clients via our acceptance processes is one of the key measures for preventing and mitigating risks. In our acceptance processes, both new and existing clients and engagements are systematically evaluated in accordance with applicable rules and regulations. The extent of the evaluation varies, depending on the risk level we assess that the client or engagement generates.

Ethical approach

The IESBA's rules and FAR's framework on ethics and independence, as well as our Code of Conduct, which is based on the UN Global Compact's 10 principles, are of fundamental importance as the basis for our ethical conduct. As part of our commitment to regulatory compliance and to ensure clarity regarding roles and responsibilities, expectations, etc., we supplement the Code of Conduct with policies and instructions.



**Our Code of Conduct is available
in full at [grantthornton.com](https://www.grantthornton.com).**

Our audit strategy

GTIL's common audit strategy, entitled Leading with Quality, involves delivering high-quality audits. Implementing and executing our common audit strategy is the responsibility of the Audit Leadership.

Strategic orientation

The Audit Leadership has divided up the responsibility for the audit strategy into the following areas: Methodology/Professional Practice Director (PPD), Risk Management, Innovation, People, Quality, Market and Sustainability. The Audit Leadership Team consists of the Business Leader Assurance and the Regional Managers of our four regions, who are responsible for ensuring that we have appropriate quality in our engagements and for promoting our business plan. Furthermore, the person responsible for each of the above-mentioned sub-areas is part of the Audit Leadership Team as a regular or co-opted member. All the business units have systems and organisations for quality assurance, as well as for internal and external quality control of the services provided, in accordance with Grant Thornton's strategy.

Audit methodology and support functions

In combination with Grant Thornton's audit methodology, we use tools to ensure we are industry leaders based on continuous development. Our methodology provides a clear connection to Swedish auditing standards, with conditions based on ISA (International

Standards on Auditing), and offers an audit strategy based on the risk of inaccuracies. Additionally, the method allows for tailoring audit procedures to each client's specific characteristics. The common training package developed to support our audit methodology includes advanced knowledge of ISA and the audit methodology. Advanced knowledge of ISA is a prerequisite for ensuring that other learning, via various online modules, can be focused primarily on the uniform application of standards, which is also supported by the tools used during the audit process.

Our culture encourages consultation with colleagues when needed, and there are certain situations where this is a requirement. To ensure support for auditors and thereby a high level of quality, a number of groups have been established:

- The Group for Divergent Audit Reports – responsible for guiding auditors with regard to difficult assessments, and ensuring quality assurance for submitted auditor's reports. Additionally, there is a specific group for supporting auditors of public interest entities when submitting auditor's reports.
- The Engagement Quality Review (EQR) Group – responsible for delivering engagement-specific quality checks in accordance with ISQM and EU Regulation 537/2014 Article 8.
- The Leap Support Group – responsible for supporting and guiding auditors when using the Leap audit tool.

- The Group for Qualified Accounting Issues – responsible for guiding auditors and accounting consultants when making assessments as part of audit and reporting engagements.

If needed, a supervisory function is appointed for individual audit engagements, which can occur regarding either 1) challenging audit engagements individually or in combination with an indication of the need for support for the signing auditor, or 2) where the signing auditor's independence might be questioned from a third-party perspective.

Leading with
quality

Rotation and independence

Grant Thornton has an extended obligation to ensure independence and rotation in audit engagements for public interest entities, which also applies to financial companies, in accordance with EU Regulation 537/2014, as clarified in FAR's EtikU13 and EtikU14. These are implemented through our internal quality management system and associated internal rules.

The above rules on rotation and independence entail the following at Grant Thornton:

The rotation requirement applies to the lead auditor and key audit partner, which primarily describes the auditor of significant subsidiaries and the quality control reviewer (EQR) linked to the engagement. These categories must be rotated out after a maximum of seven years and are then subject to a cooling-off period.

- The rotation requirement also applies to the selected audit firm, as follows:
 - Public interest entities; rotation requirement at least every 10 years.
 - Non-financial public interest entities: rotation requirement normally at least every 10 years, with the possibility of extension under specified conditions.
- The EU regulation specifies which non-audit services (known as prohibited services) the audit firm is prohibited from providing to public interest audit clients. The regulation allows each member country to permit certain exceptions from prohibited services, which Sweden has done (known as permitted prohibited services). IESBA's Code of Ethics also imposes restrictions on the provision of non-audit services to audit clients.

- According to the EU regulation, the audit firm is also prohibited from providing services to public interest audit clients that exceed 70% of the audit fee calculated over a three-year period.
- The audit firm must obtain prior approval from the audit committee regarding the provision of non-audit services to public interest audit clients, and provide a separate declaration.

Impartiality and independence

Auditors' impartiality and independence are assessed regularly and before each new engagement, using what is known as the analysis model. There are standards in place for evaluating whether an engagement should be accepted, retained or terminated. Grant Thornton also has internal rules and systems to enable employees to examine whether there are circumstances that could question the independence in an engagement. Using the internal quality checks, we ensure that the rules for assessing independence are followed. In addition, an annual independence declaration is carried out, which requires all our employees to confirm their independence or, alternatively, to inform us if there are circumstances that may pose a risk in terms of compromising their independence. To ensure competence regarding independence matters, ongoing training about independence rules is provided. As a complement to our own independence rules, GTIL requires member firms to have policies and procedures that ensure independence in all member firms. These include a requirement for member firms to maintain a list of publicly traded companies for which our ability to provide services is limited due to audit engagements. These companies are entered in a global database maintained by GTIL.



The global database is used for checks when member firms offer services other than auditing to publicly traded companies. If a company is on the list, a check is made with the responsible auditor to ensure that the service does not pose a threat to the independence and that the service is thus permitted. To ensure independence, GTIL has developed the GRS (Global Relationship System), which handles checking of international conflicts of interest.

GTIL has also implemented an automatic independence tracking system, the Global Independence System (GIS). The purpose of this system is to facilitate and automate the assessment of independence, locally and globally, by having partners and certain other employees in member firms register their securities holdings in an account in GIS. An electronic check and alert occur immediately if an account holder attempts to register the acquisition of a financial instrument in a company that is on the list of companies with restrictions due to audit engagements. The system includes functions to assist the individual employee or responsible manager in assessing whether or not the securities holdings can be retained, based on the relevant circumstances and available facts.

An internal review of compliance with the requirements to report financial interests in GIS is conducted annually.

Investigating potential conflicts of interest and/or threats to independence before we offer or accept an engagement is an important part of the work to prevent threats to independence. GTIL has also implemented a policy that includes a procedure for these checks when a client, or potential client, has international business operations.



Monitor and remediate - part of the quality assurance

Effective risk management, regulatory compliance, independence, governance and leadership, as well as quality monitoring, are fundamental prerequisites for conducting audit and advisory activities with a high level of quality. Quality is also a prerequisite for Grant Thornton's operations from a business sustainability perspective.

As a registered audit firm, Grant Thornton follows the International Standard on Quality Management (ISQM) and the requirements for monitoring and remediation defined in that. In addition to internal monitoring activities directly linked to quality management and the quality targets we have defined, as well as quality control for engagements, our business operations and the engagements we deliver are overseen by bodies such as the Swedish Inspectorate of Auditors (Revisorsinspektionen) and FAR.

Internal quality monitoring

To ensure that our quality management is correctly implemented and works well, various types of tests of the most critical processes are conducted in a systematic way at regular intervals during the year.

The basis for the testing is the defined quality targets and the risks that could potentially hinder the achievement of them. Testing is initiated by defining test plans based on the latest risk assessment and is carried out by the designated testers. The test results

are documented in a system adapted for this purpose, based on the laws and regulations related to the documentation and archiving of information.

Any observations that are identified are addressed, thereby preventing them from leading to unwanted effects. Action plans are defined for any shortcomings identified in the testing. As a result of this focus on managing observations and shortcomings, we can continuously strengthen and improve our operations.

Checking of engagement quality

The checking of the quality of engagements is a part of Grant Thornton's efforts to ensure that employees adhere to professional standards and applicable legal and regulatory requirements, and that the required level of public trust is maintained. Grant Thornton's Board of Quality, which is appointed by the Board of Directors to lead this work, consists of at least four members, with one of these acting as the chair. All the members are authorised auditors and partners at Grant Thornton. These quality checks are carried out by experienced partners and other qualified employees who are independent of the engagements they review.

Within each three-year period, some engagements carried out by all the qualified auditors and consultants will be subjected to review. The results are analysed to understand the nature of the identified

shortcomings and their severity. The analysis takes into account factors such as, for example, technical knowledge, methodology and review of performed work, professional scepticism, resources, and training. Actions are defined and implemented to address and mitigate identified shortcomings.

The quality of engagements is considered to be high and largely meets the internally defined goals. The results are reported to the Board of Directors, Business Leaders for each business unit, the CEO, the Corporate Management Team and the Chief Quality & Risk Officer.

Grant Thornton reports the results of the internally conducted engagement checks to FAR on an annual basis.

GTIL's quality monitoring

Grant Thornton International Assessment and Review (GTAR) regularly monitors all member firms within GTIL regarding audit operations. GTAR is a systematic follow-up of the quality of the member firms' audit processes. It is normally conducted at least once every three years by independent and suitably qualified partners and managers from other member firms, under the leadership of GTIL. The process is designed to enable the monitoring of member firms' compliance with professional standards and GTIL's guidelines and procedures for audit quality control.



A number of client engagements are also reviewed at the same time. The most recent GTAR was carried out in autumn 2021 and resulted in approval, and the next follow-up is scheduled for September 2025.

External quality monitoring Swedish Inspectorate of Auditors (Revisorsinspektionen, RI)

Grant Thornton is a registered audit firm and thus falls under the supervision of the Swedish Inspectorate of Auditors, RI. In accordance with the Audit Act 2001:883, RI conducts quality checks of Grant Thornton's audit operations and auditors. RI quality checks, which are normally carried out every three years, are both system-based and engagement-based. This involves checks being carried out of Grant Thornton's quality management system and of a number of selected audit engagements carried out by auditors for public interest entities.

The latest quality check was conducted in autumn 2023. In its decision regarding the system-based part, RI found that management functions, systems, routines, guidelines, and policies generally meet the requirements to fulfil current quality standards, and regarding follow-ups of engagements it found that the audit quality in engagements carried out was generally satisfactory. In the areas of both quality management and engagements, RI also made observations that the quality can be further improved. The decision and report are available on the RI website. Based on these observations, Grant Thornton has established action plans. FAR

Grant Thornton is a member of the industry organisation FAR. As part of quality assurance in the industry, FAR conducts regular quality checks of all member companies. The purpose of the checks is to ensure that Grant Thornton meets the relevant requirements regarding organisation, systems, procedures and internal engagement checks. Quality checks are carried out every six years and Grant Thornton was last audited in 2023, with the result being approval.

Monitoring of the quality management system

Grant Thornton's Chief Quality & Risk Officer (CQRO) is responsible for the company's monitoring and action process and for ensuring that a review of the design, implementation, and use of the quality management system is conducted at least annually.

The monitoring of the quality management system involves analysing and assessing the outcomes from the systematic testing from a risk-based perspective. The monitoring should also include an assessment of any observations and action plans from both internal and external oversight and control activities conducted during the year. Finally, the monitoring should also include an assessment of significant changes in the organisation, leadership and key roles that may be of relevance for the ongoing quality work.

The results of the monitoring, including any recommendations on further quality improvement needs, are reported to the Board.

Continuous and self-driven learning

To maintain the quality delivered in our client engagements, we ensure that our employees have the time, resources, development and training needed to succeed. Our procedures and policies create favourable conditions for our staff to have the necessary skills, abilities and commitment to perform engagements in accordance with applicable laws, standards and internal quality requirements. Ensuring that Grant Thornton's employees have the right skills is business-critical. Our long-term work on strategic skills planning gives rise to a vision that guides the annual operational plans relating to recruitment, learning and development, and other activities and initiatives to ensure the right skills in both the short term and long term.

Staff development is supported by modern learning methods, activities and tools that are customised to different needs. At Grant Thornton, we strive to create an environment in which our employees feel they are pushed sufficiently, can perform at their best and have the opportunity and support required to develop their knowledge and skills. Learning in everyday working life is therefore of great importance in the work of the teams and is based on practical experience, coaching, exchanges of experience, feedback, reflection and evaluation.

In addition to continuous learning in everyday working life, self-driven learning is the key to ensuring we stay ahead and can support our clients in a rapidly changing world. To increase the impact of everyday learning, we aim to ensure that knowledge is available on demand when employees need it in their work, thereby strengthening the link between learning and application in engagements.

Formal learning

With our extensive in-house training programme, we ensure that our employees, based on individual needs, maintain their professional technical competence and comply with relevant regulations and requirements. With regard to auditing, we provide training that meets each auditor's continuing professional development needs and the requirements for this for auditors defined by RI, FAR, and EU directives, as well as regular technical updates. Grant Thornton International provides training in audit methodology, audit standards and quality. We also offer training programmes in areas such as business skills, leadership development, communication and self-leadership. In 2024/2025, there was a strong focus on competence development in CSRD/ESRS and more complex accounting and auditing issues. The induction of new staff focuses on technical skills, quality, critical thinking and ethical judgements, which are then taken to the next level in subsequent training. The basic training programmes follow the training plan approved by the Swedish Inspectorate of Auditors in 2019. By following the plan, employees obtain a high level of competence for their daily work and a good theoretical basis for passing the accountancy exam. There is a strong emphasis on translating learning into the needs of daily work with our clients.

During the year, all Grant Thornton employees completed mandatory training in data protection, money laundering, business ethics and independence, and information and IT security, to ensure compliance with regulatory requirements. The carrying out of this is monitored and reported to the Corporate Management Team. In order to increase the efficiency and

professionalism in our client deliveries and to ensure we stay updated about technological developments taking place in the world, we have carried out skills development activities in topical areas such as AI and the use of digital tools.

Individual development

Self-leadership is the foundation of employee development at Grant Thornton. By taking responsibility for their own development and performance, employees can increase their engagement, and promote innovation and flexibility. Our managers support this by means of coaching and active leadership, which creates the conditions for employee growth. All Grant Thornton employees have an individual development plan to underpin their career and further development. Employee development is planned in employee appraisals held between managers and employees. The dialogue in these focuses on how the employee can develop and contribute to the company's goals, and involves reviewing the employee's work situation, contributions and skills, and any need for support and development.

Our commitment to development and learning is clear to see, as in 2024/2025 our audit staff completed an average of 80 (101) training hours, compared to the figure of 58 hours (71) for the average number of training hours among all employees at Grant Thornton.

Financial information

Of the statutory audits carried out by Grant Thornton, just over 6% relate to public interest entities. In terms of Grant Thornton’s total net sales, statutory audits of public interest entities account for just over 3%.

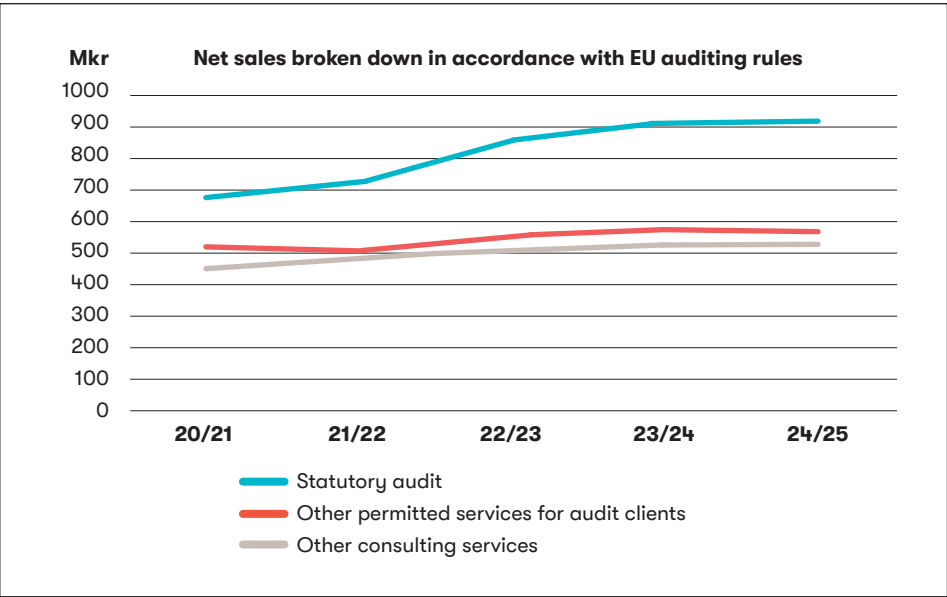
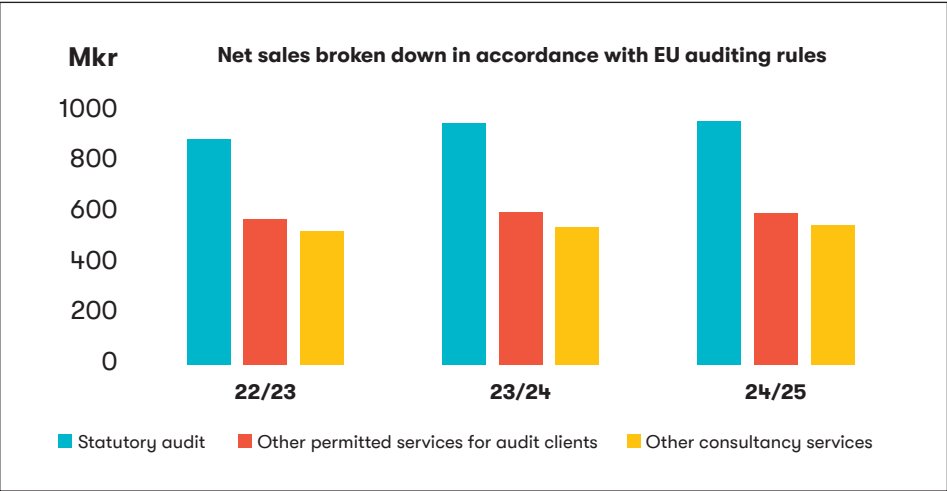
The total sales derived from statutory audits in GTIL’s member firms within the EU or EEA amount to approximately USD 731 million, which equates to around 21% of total sales for audit activities. This amount represents the sales in each firm calculated for GTIL’s financial year ended 30 September 2024.

CEO remuneration

The Board of Directors is responsible for determining the framework for the CEO’s remuneration.

Partner remuneration

Partners’ remuneration consists of salary and dividends. Additionally, partners receive remuneration in the form of pensions and other benefits. These are distributed based on position and competence, as well as by taking into account the partners’ and teams’ performance in areas such as quality, risk management, profitability, client service, client evaluations, work with processes and tools, and adherence to ethical standards and independence requirements.



Audit clients that are public interest entities

In accordance with the EU's 8th Directive, our audit clients as of 1 November 2024 that are public interest entities (PIEs), as defined by EU legislation, are listed below.

Shares traded on regulated market

AIK Fotboll AB
BioArctic AB
Bong AB
ContextVision AB
Green Landscaping Group AB (publ)
Infrea AB
Instalco AB
Investment Aktiebolaget Spiltan
Medivir Aktiebolag
NGS Group Aktiebolag
Pierce Group AB (publ)
Vivesto AB
Wästbygg Gruppen AB (publ)

Bonds traded on regulated market

DistIT AB
Fastighetsräntefonden Tessin AB (publ)
First Camp Group AB
M.O.B.A. Network AB
Rebellion Operations AB (publ)
Vacse AB (publ)

Listed funds traded on regulated market

Arte Collectum I AB

Credit institutions and insurance companies

Dina Försäkringar Göta Ömsesidigt
Dina Försäkringar Nord ömsesidigt
Dina Försäkringar Syd
Dina Försäkringar Mitt, ömsesidigt
Dina Försäkring AB
Dina Försäkringar Väst ömsesidigt
Ekobanken Medlemsbank
Evident Life Försäkring AB
Häradssparbanken Mönsterås
Ivetofta Sparbank i BromöllaKyrkans Försäkring AB (publ)
Lysa Life Försäkring AB
Länsförsäkringar Skaraborg - Ömsesidigt
Nordisk Marinförsäkring AB
Norrbärke Sparbank
Skurups Sparbank
Sparbankernas Försäkrings AB
Sparbanken Nord
Sparbanken Boken

CEO's statement

Statement on the effectiveness of the quality management system and internal control of impartiality and independence.

The Corporate Management Team is committed to maintaining a high level of focus on quality and risk. It is important for us that there are good conditions in place to enable the development of our quality work and that we ensure continued high quality in our client deliveries

Continuous adaptation to shifting external requirements and new regulations is a sustainability issue for us at Grant Thornton, and our work in this regard goes hand-in-hand with our strategy and success factors:

- Building good relationships
- Renewal & improvement
- Taking responsibility
- Joy in everyday working life

Our quality management system helps our employees act with integrity and independence, and to comply with applicable laws and regulations. The results of internal checks and feedback from external independent control bodies lead us to conclude that our systems for quality management and checking of impartiality and independence are effective. The quality management system is presented in this Transparency Report.



A handwritten signature in black ink, appearing to read 'Henrik Johansson'.

Henrik Johansson, CEO
Grant Thornton Sweden

Appendix – GTI member firms within the EU/EEA

Land	Legal entity
Belgium	Grant Thornton Bedrijfsrevisoren BV
Bulgaria	Grant Thornton OOD
Cyprus	Grant Thornton (Cyprus) Ltd
Denmark	Grant Thornton, Godkendt Revisionspartnerselskab
Estonia	Grant Thornton Baltic OÜ
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