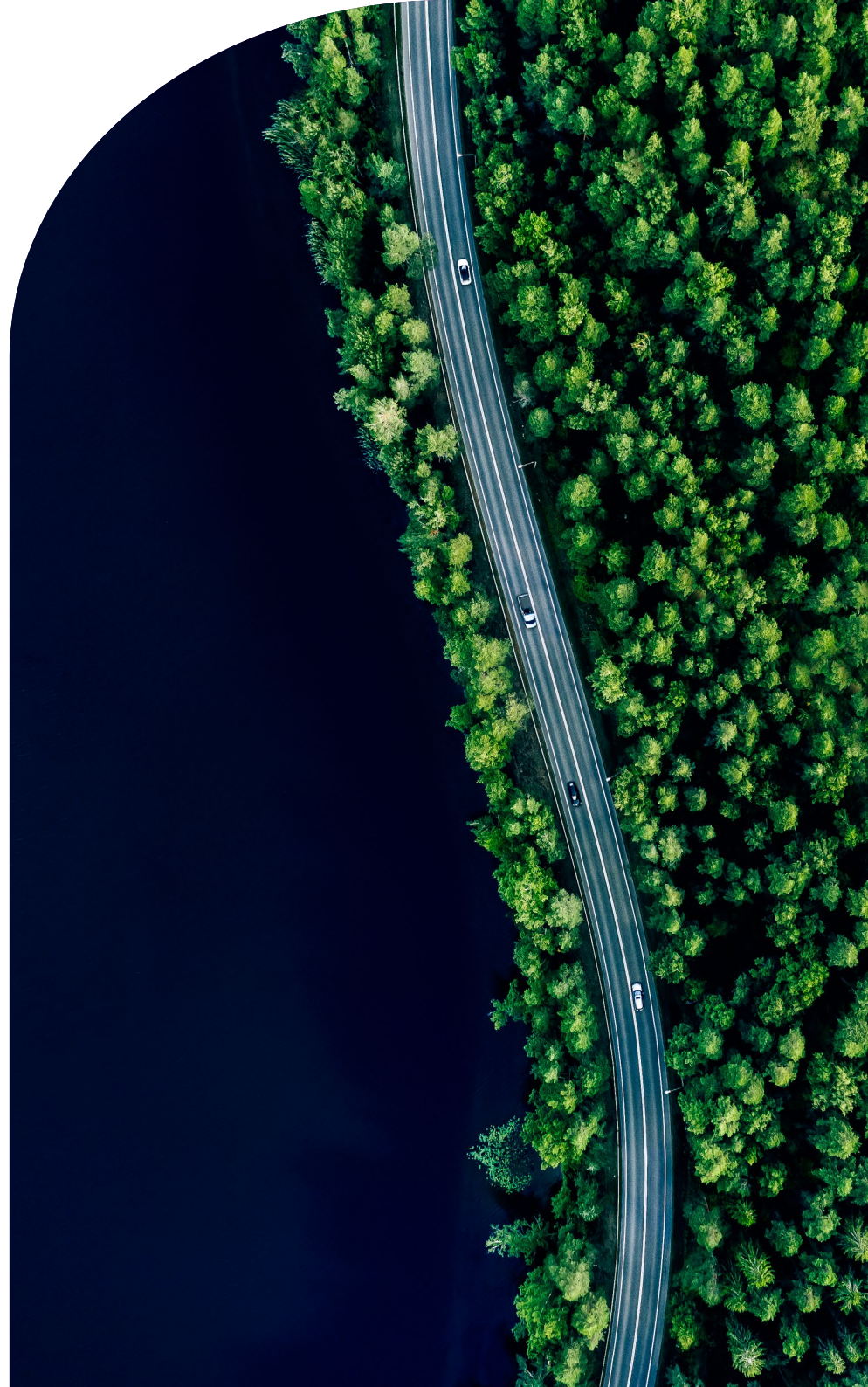


# Transparency Report

2025/2026



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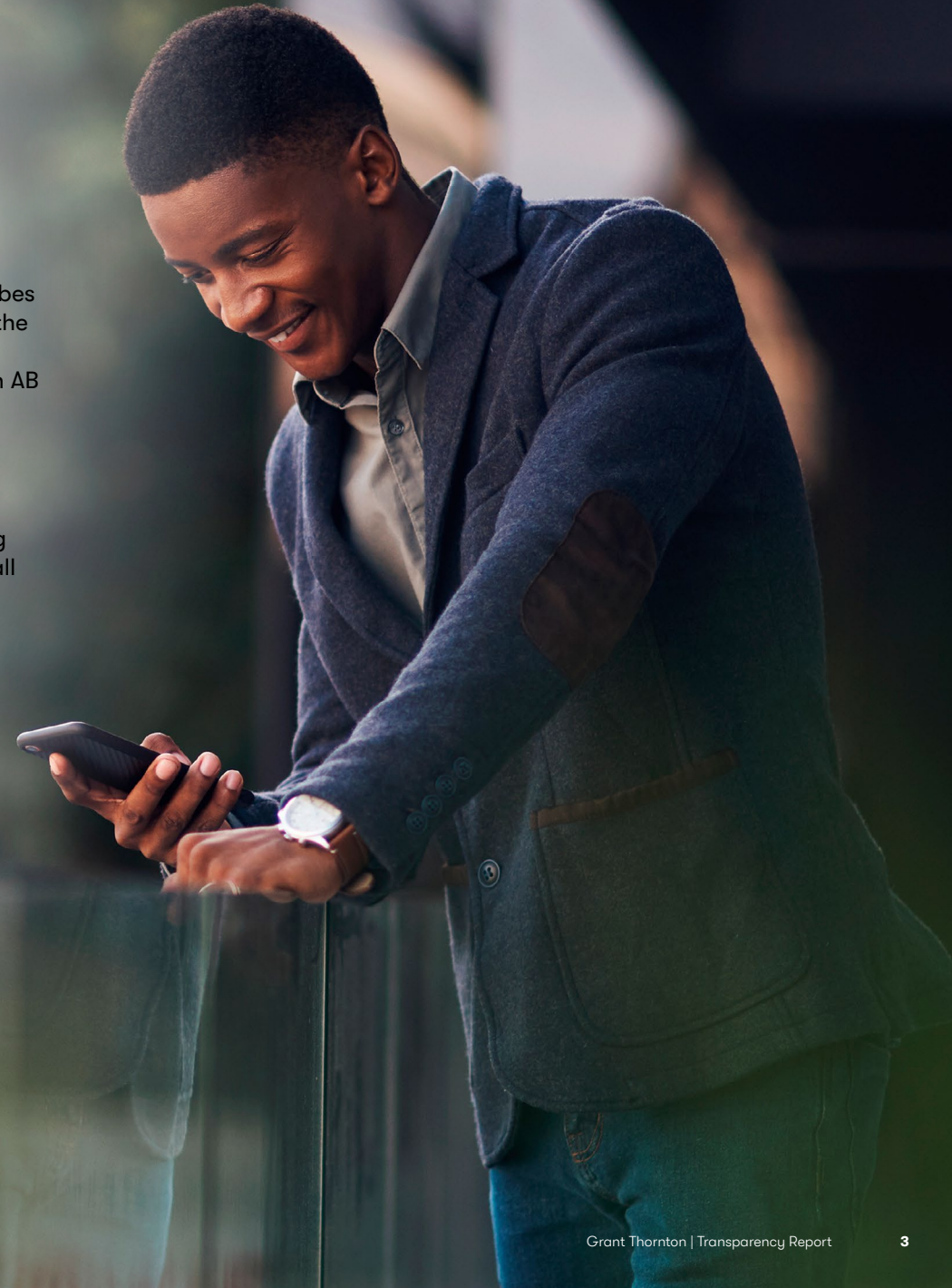
# Yearly report

## 2025/2026

Grant Thornton Sweden AB ("Grant Thornton") operates in an environment that has high expectations regarding audit and consulting firms. This places high demands on how we as a company deal with issues relating to quality, ethics, employees and, above all, our independence. This Transparency Report is submitted in accordance with the applicable regulations, such as EU Regulation 537/2014 Article 13 and the Audit Act 2001:883. It describes how Grant Thornton is governed and how its business operations are organised to achieve the vision, which is creating the future together with entrepreneurial companies. Along with the Annual Report, the aim of this report is to provide a good picture of Grant Thornton Sweden AB and its role as a responsible stakeholder in society.

## Legal structure

Grant Thornton Sweden AB is a registered accounting firm. The company is owned by Lindebergs Intressenter AB. The ultimate parent company is Lindebergs Intressenter Holding AB, with 151 partners. All the partners are employed by Grant Thornton Sweden AB, where all operations are conducted. Grant Thornton Sweden AB is a member company of the Grant Thornton International Ltd ("GTIL") network.



# 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 topics of key importance to the owners or the company are discussed. To ensure consensus regarding the company's direction, values and objectives, an owner's directive has been drawn up. The partners have a shareholder agreement, which mainly contains agreements, rules, and conditions for partnership. The Annual General Meeting is the highest decision-making body of the company and decisions are made there regarding appointment of the Board of Directors, the Chair of the Board and the Nomination Committee, and it 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 regarding the new Board of Directors prior to the Annual 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 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 2025 fiscal year, eleven meetings were conducted.

## 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 defined annual cycle. Regular Board members are people who are 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 get 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 strategic 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, for approval 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. Furthermore, the Board is kept informed of issues relating to independence and ethics as well as compliance with applicable professional standards, laws and regulations.

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 eight regular meetings, including one statutory meeting, and also one strategy meeting.

The Board of Directors for the 2025 financial year was elected at the Annual General Meeting held in June 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 findings annually at a meeting with the Board and the Corporate Management Team

The Board of Directors for the 2025/2026 financial year was elected at the Annual General Meeting held in June 2025 and consisted of: • Mia Rutenius, Chair • Daniel Forsgren, member • Henrik Hedberg, member • Boel Hansson, member • Tobias Uhrberg, member • Mikael Östblom, member • Lars Håggström, 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.



## 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 compliance with quality requirements, the organisational situation with regard to ensuring well-functioning quality work and, if necessary, proposals regarding activities and actions 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. 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 regular digital broadcasts to all employees. In addition, there is ongoing communication via the intranet and via managers in the organisation.

During the 2025/2026 financial year, the Corporate Management Team consisted of: • Henrik Johansson, CEO • Isabella Caruso, CFO • Pia Håkansson, COO & Chief People & Culture Officer • Annie Sebelius, Chief Sustainability & Communications Officer • Maarja Martin Vivaldi, Head of Assurance • Anna Nilsson, Head of Business Consulting & Solutions • Uwe Scheele, Head of Tax • Magnus Sörling, Head of Advisory (as of 1 December 2025)

# International and local networks

Grant Thornton International Ltd (GTIL) is one of the world's leading organisations for audit and consulting firms. The member companies offer audit, tax and specialist advisory services to both private and publicly traded companies. Together, the network has around 80,000 employees, who deliver high-quality, personalised service in 150 markets.

GTIL is a non-practicing international umbrella organisation, which means that GTIL does not provide services in its own name. Services are provided to clients nationally by the respective member companies. During the financial year, member companies consisted of independently-controlled national organisations with a variety of ownership structures. The member companies are not part of an international partnership and are not legal partners of other member firms or associated firms (exceptions may apply). The network is united by a common vision, common methodology and a number of standardised tools and processes, and works together to ensure the provision of high quality services to national and international clients. For more information about GTIL and the network's member companies, see [grantthornton.global/en/locations](https://grantthornton.global/en/locations). See the list in the appendix for member firms in the EU/EEA that perform statutory audits.



**1,440**  
employees

Grant Thornton Sweden AB has just over 1,430 employees and offices in 22 locations across Sweden, divided into regions as follows (with the number of employees in brackets):

#### **Head office**

Stockholm (544)

#### **Region Norr (North)**

Falun (23)  
Gävle (35)  
Kiruna (22)  
Luleå (31)  
Sundsvall (44)  
Umeå (30)  
Uppsala (70)  
Visby (24)  
Östersund (23)

#### **Region Mitt (Central)**

Eskilstuna (36)  
Karlstad (21)  
Linköping (21)  
Norrköping (39)  
Nyköping (32)  
Västerås (43)  
Örebro (56)

#### **Region Syd (South)**

Gothenburg (115)  
Helsingborg (60)  
Jönköping (40)  
Kristianstad (34)  
Malmö (84)

# 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 to audit 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 shall be characterised by quality. The policy defines key roles and responsibilities related to quality management and fundamental quality compliance principles, 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 to be associated with the client.

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 are based on a commonly-defined evaluation process. Clients or engagements that are deemed to be associated with increased risk are escalated to a higher decision-making level based on established procedures, and are always evaluated by both the business and the QRO before an approval decision is made. Obtaining and carefully evaluating relevant information regarding our clients, on the basis of our processes for acceptances, are among the most important tools for preventing and limiting risks.

## 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.se](https://www.grantthornton.se).



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

# 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/PPD (Professional Practice Director), Risk Management, Innovation, People, Market. The Audit Leadership consists of the Head of Assurance and the Regional Directors of our four regions, who are responsible for ensuring that we have appropriate quality in our engagements, and for pursuing 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.

An additional way of promoting good quality and working to achieve continuous improvement is provided by in-depth reviews. An in-depth review can be carried out within the context of an ongoing engagement and is then referred to as a hot review, whereas a cold review is carried out after an engagement has already been completed.

Regardless of whether the review is conducted as a hot or a cold review, the aim of it is to create awareness and improve the overall quality of our engagements, which includes that the conclusions of reviews can, and possibly should, be used as a basis for further refinement of our working methods.

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 means 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.

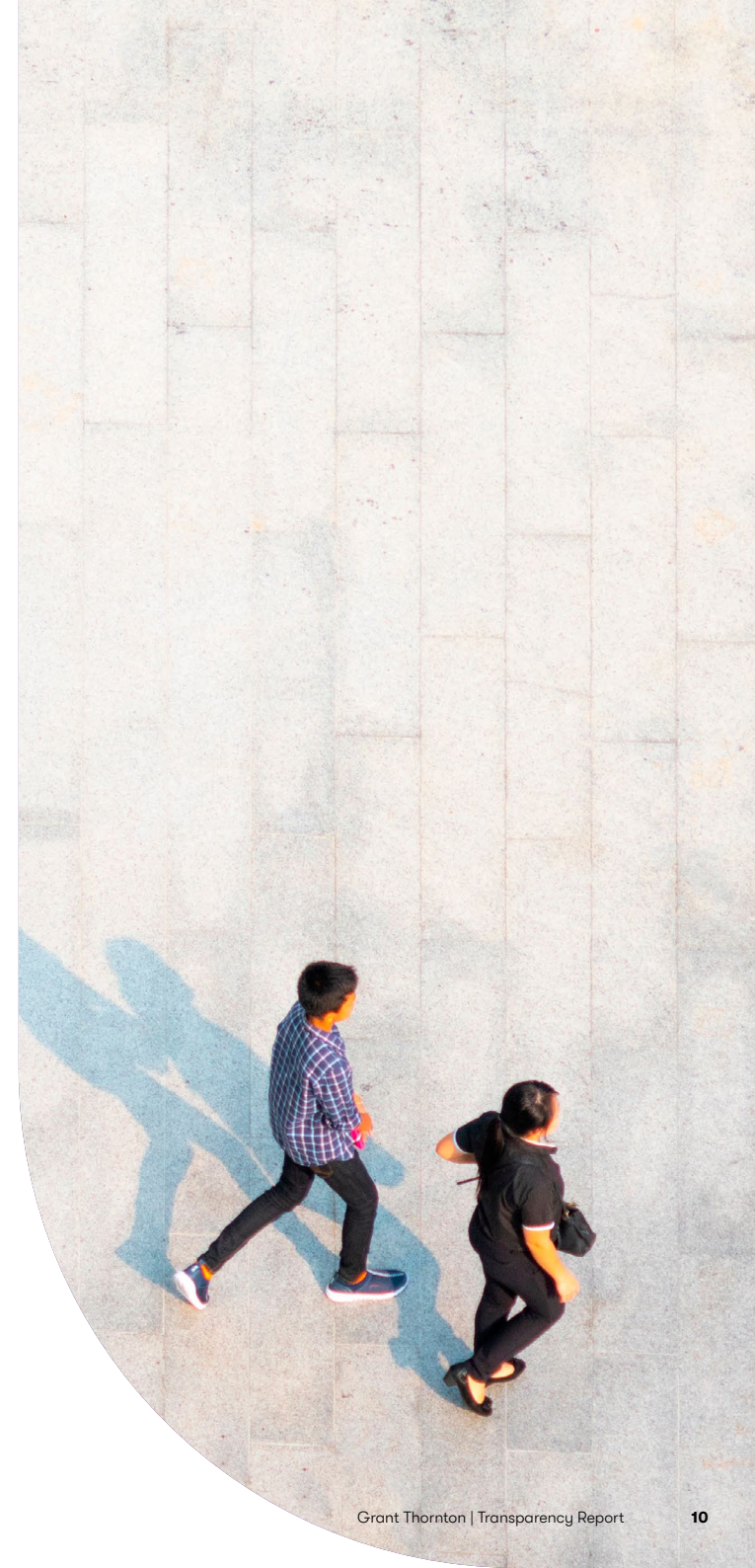
- The rotation requirement also applies to the appointed auditing firm as follows:
  - Financial public interest entities: rotation requirement at least every ten years.
  - Non-financial public interest entities: rotation requirement normally at least every 10 years, with the possibility of extension 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

The impartiality and independence of auditors are assessed regularly and before each new engagement, using what is known as the analysis model. There are procedures in place for evaluating whether an engagement should be accepted, retained or terminated. Grant Thornton has governing documents and processes, in accordance with external regulations and GTIL's requirements, to enable employees to assess whether there are any circumstances that could call into question the independence regarding an engagement. Using the internal quality checks, we ensure that the rules for assessing independence are followed. All employees are requested to annually confirm their independence or state if there are circumstances that may pose a risk in terms of compromising their independence, using an independence declaration. Regular and mandatory training on independence rules is provided for all employees. In accordance with GTIL's requirements, a list is maintained of publicly traded companies to which our ability to provide services is restricted due to audit engagements (the "Restricted List"). These companies are 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 constitute a threat to independence and that the service is thus permitted. To ensure independence, a shared platform provided by GTI is used to manage the checking of international conflicts of interest.

Grant Thornton uses GTIL's 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 all partners, managers and employees with certain other positions in member firms register their financial holdings in a GIS account. An electronic check and alert occur immediately in the event of an account holder attempting 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 in assessing whether or not the securities holdings can be retained, based on the relevant circumstances and available facts.

An internal annual follow-up of compliance with the requirements to report financial interests in GIS is conducted.

Investigating potential conflicts of interest and/or threats to independence by performing a check of conflicts of interest before Grant Thornton offers or accepts an engagement is an important part of the work with preventing threats to independence. Grant Thornton follows GTIL's guidelines for such checks in the event that a client, or potential client, has international 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. Good 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 specific requirements regarding monitoring and remediation. Grant Thornton has clearly defined quality targets and systematic monitoring activities relating to our engagements and to our quality management. In addition, external authorities and bodies such as the Swedish Inspectorate of Auditors and FAR carry out regular oversight of our business operations and the engagements we undertake.

## 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 sys-

tematic and regular way during the year. The basis for the testing is formed by Grant Thornton's 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 employees appointed as testers on the basis of their respective expertise. 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 are rectified and thereby prevented from giving rise to unwanted effects. If the testing reveals shortcomings, action plans are drawn up and individuals are appointed to ensure that the shortcomings are rectified. This focus on the systematic management of findings and shortcomings helps to continuously strengthen and improve our business 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 a three-year period, engagements carried out by all the qualified auditors and consultants are subjected to internal quality checks. In addition, a number of random checks are also carried out. The results of the checks are analysed to enable better understanding of the identified findings and 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 the identified shortcomings and prevent similar shortcomings from occurring again.

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, the heads of 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 systemat-



ic follow-up of the quality of the member firms' audit processes pursuant to ISQM1. It is usually conducted every three years by independent and suitably qualified partners and managers from other member firms under the leadership of GTIL. The process is designed so that the compliance of member firms with professional standards and GTIL's guidelines and procedures for audit quality control can be monitored. A number of client engagements are also selected and checked during the review. The most recent GTAR was carried out in autumn 2025, and resulted in approval.

### **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 most recent quality checks were carried out in autumn 2023. In its decision regarding the system-based part, RI found that management functions, systems, routines, guidelines and policies meet the requirements to fulfil current quality standards, and regarding follow-ups of engagements it found that the audit quality in engagements that had been carried out was generally satisfactory. RI identified areas in which quality can be further improved with regard to both quality management and in the engagements. The decision and report are available on the RI website. Based on these findings, Grant Thornton has defined plans for and implemented ap-

propriate actions. The next review by RI is scheduled for autumn 2026.

### **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 and procedures, and carries out regular and systematic internal engagement checks. FAR audited Grant Thornton in autumn 2025, and this resulted in approval.

### **Monitoring of the quality management system**

Grant Thornton's Chief Quality & Risk Officer (CQRO) is responsible for the company's monitoring and remediation 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 process includes an assessment of any findings and shortcomings identified during the year, as well as the associated remediation plans. The monitoring also includes any remediation plans resulting from external supervisory and control activities carried out 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 of Directors.

# Continuous and self-driven learning

Grant Thornton's approach to learning is a key part of how we drive development and ensure high quality in our engagements. Skills development helps us meet increasing regulatory requirements, capitalise on technological advances and continue to deliver value to our clients in a rapidly changing world. By combining long-term strategic skills planning with modern, accessible and personalised learning, we strengthen both our employees' capabilities and the company's long-term competitiveness.

To ensure high quality in our client engagements, we take a long-term and structured approach to ensuring availability of the required skills. Our employees shall be given the resources, knowledge and support required to carry out their duties in accordance with laws, standards and our own quality requirements. Skills are critical to Grant Thornton's business, and our strategic work with skills guides our planning in the areas of recruitment, learning and development. Over the past year, we continued to strengthen our strategic skills planning processes to ensure we have the right skills in place, both in the short term and long term, to best meet our clients' needs.

Working in teams is central to our approach and promotes continuous learning as well as learning as an integral part of our day-to-day work. Bringing together colleagues with different levels of experience creates valuable learning opportunities in everyday activities, with knowledge being shared as a natural element in this context. Employees develop on the

basis of practical experience, structured coaching, reflection and the provision of regular feedback. This is further reinforced by the fact that our training programmes are designed to ensure that what is learnt can quickly be put into practice in client engagements.

We have also continued to develop our on-demand content, to make it easier for employees to acquire new knowledge when the need arises. This supports both self-directed learning and the link between learning and application, which contributes to both higher quality and greater efficiency. Our new GT Academy learning system is now the central hub for all learning, and provides content that supports day-to-day work, career development and our training programmes. As a result of knowledge on demand, the learning is becoming more accessible, searchable and personalised, based on specific needs, interests and challenges.

The learning platform's AI support makes it easy to create and share knowledge, which helps us continually develop. With GT Academy's AI tutor, employees also have access to a personal mentor who can answer questions, explain complex concepts and provide examples tailored to specific roles. This makes the courses more interactive and relevant, as the content is automatically tailored to who you are and your specific needs.

The implementation of the new learning platform is an important step in our ongoing transformation of learning. The aim is to ensure that learning is available as and when the need arises in the workplace. This is supplemented by learning sessions in which

employees come together, both online and in actual classrooms, to discuss experiences, share knowledge and inspire one another.

## **Formal learning and regulatory requirements**

We offer a comprehensive range of internal training courses to ensure that our employees maintain their technical expertise and comply with relevant regulations. In the field of auditing, this encompasses both fundamental training and continuing professional development, in accordance with RI, FAR and EU requirements. Grant Thornton International provides training in methodology, audit standards and quality assurance, as a complement to our national initiatives. This year's training initiatives placed particular emphasis on sustainability, money laundering, digitalisation and AI, as well as complex auditing and accounting issues.

Digitalisation continued to influence both the way in which we work and our learning throughout the year. We have boosted our employees' skills in AI and digital tools by holding targeted training programmes covering, for example, the effective use of digital tools and practical applications of AI.

For new employees, we provide a structured introductory programme, which focuses on technical skills, quality, critical thinking and ethical judgement. The fundamental training programmes follow the updated curriculum approved by the Swedish Inspectorate of Auditors in 2025 and provide a solid basis for both day-to-day work and the accountancy and audit examination.

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.

### **Individual development**

Self-leadership is the foundation of employee development at Grant Thornton. Each employee has an individual development plan, which is put together in consultation with their manager and regularly reviewed. 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, professional contributions and skills, and any development needs.

During the year, we further strengthened self-leadership by launching a book for all new recruits in order to support their development and integration into our culture during their first years at the company. The book serves as practical aid for employees, supervisors and managers during the introduction of new employees.

We also carried out in-depth activities relating to self-leadership, in which employees explored how values, strengths, skills and goals are linked. The aim was to strengthen the ability to navigate in a changing world and to take responsibility for one's own development. The activities provided concrete tools for creating clear goals, transforming insights into action and shaping a meaningful and sustainable career at Grant Thornton.

Our commitment to development and learning is clear to see, as in 2025/2026 our audit staff completed an average of 75 training hours, compared to the figure of 56 hours 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 the Group's net sales, statutory audits of public interest entities account for 3%.

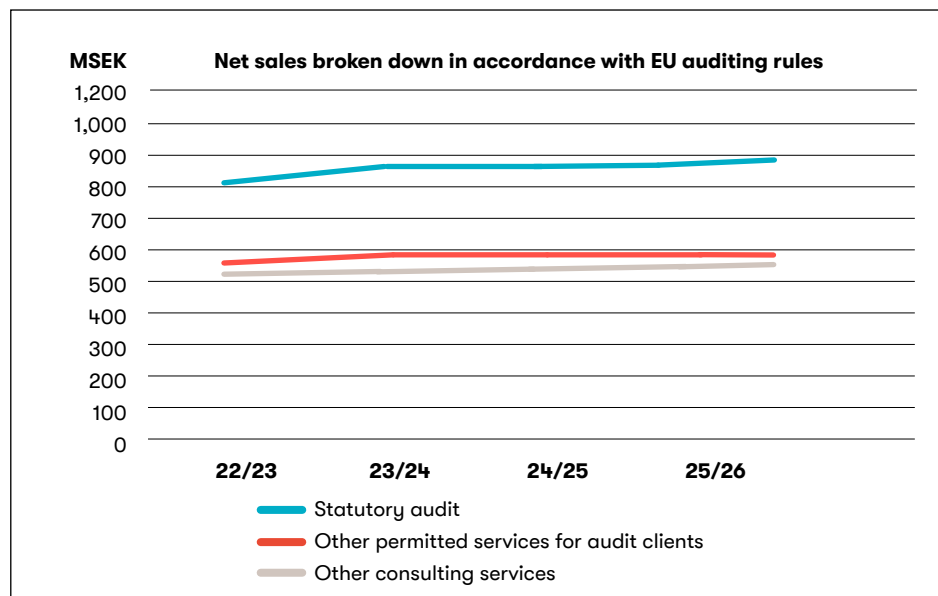
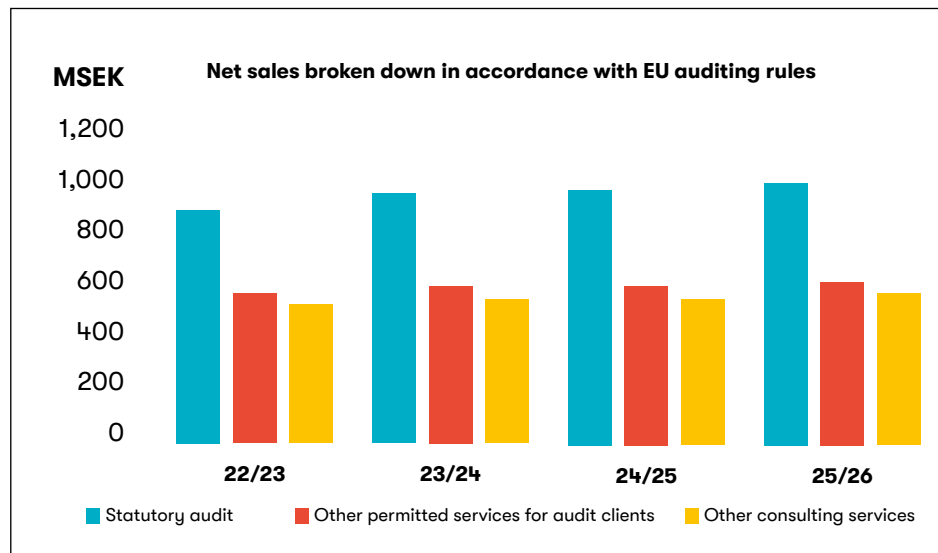
The total sales derived from statutory audits in GTIL's member firms within the EU or EEA amount to approximately USD 829.9 million, which is around 22% of total sales for audit activities. This amount represents the sales in each firm calculated for GTIL's financial year ended 30 September 2025.

## 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, evaluations by clients, 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 2025 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  
Pierce Group AB (publ)  
ProfilGruppen AB (publ)  
Vimian Group AB  
Vivesto AB  
Wästbygg Gruppen AB (publ)

## Bonds traded on regulated market

Bong AB  
Fastighetsräntefonden Tessin AB (publ)  
First Camp Group AB  
Green Landscaping Group AB (publ)  
KEYTO Group AB (publ)  
M.O.B.A. Network AB  
Rebellion Capital AB (publ)  
Vacse AB (publ)  
Vimian Group AB (publ)

## Listed funds traded on regulated market

Arte Collectum I AB  
Arte Collectum II AB (publ)

## 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 Bromölla  
Kyrkans Försäkring AB (publ)  
Lysa Life Försäkring AB  
Nordisk Marinförsäkring AB  
Norrbärke Sparbank  
Skurups Sparbank  
Sparbankernas Försäkrings AB  
Sparbanken Nord  
Sparbanken Boken  
Södra Hestra Sparbank  
Åse Viste Sparbank  
Tjörns Sparbank  
Volvo Car Försäkrings AB

# CEO statement

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

At Grant Thornton, quality and risk management are central pillars of our business operations and our long-term strategy. At a time of rising expectations regarding independence, transparency and sustainability, we are working diligently to enhance our processes and develop our quality management system so that it meets both current and future requirements.

For us, quality assurance is an integral part of our culture and a prerequisite for creating value – for our clients, our employees and society as a whole. This is closely linked to our strategy and our success factors: Building good relationships, Renewal & improvement, Taking responsibility, and Joy in everyday working life. On the basis of continuous training, improved work processes and structured internal controls, we ensure that our employees act with integrity and independence, and that our obligations are fulfilled in accordance with applicable regulations.

The overall assessment for 2025 is that Grant Thornton Sweden has a high standard of quality. This entails that our quality indicators show satisfactory results and that our quality management system complies with applicable external requirements and provides reasonable assurance that the established quality targets are being met. Furthermore, it is assessed that the quality management system is appropriately designed and correctly implemented.

In this year's Transparency Report, we describe how we work systematically to ensure quality and how our governance processes underpin trust, sustainable development and long-term resilience.



A handwritten signature in black ink, appearing to read 'Henrik Johansson'. The signature is stylized and fluid.

**Henrik Johansson**  
CEO, Grant Thornton Sweden

# Appendix – GTI Member firms in the EU/EEA

## Country Legal entity

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

## Country Legal entity

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



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