The background image is an aerial photograph of a coastline. On the left, the dark blue water of a lake or sea meets a rocky shore. A dense forest of green coniferous and deciduous trees covers the hillside on the right. The sky is a clear, pale blue.

EY Finland Annual Report FY24

EY Value Realized: Finland

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Management's review



Foreword from our Country Managing Partner

As the Country Managing Partner at EY Finland, I am proud to present our annual EY Value Realized: Finland report. This report covers the fiscal year 2024 (FY24) at EY Finland ranging from July 1, 2023 to June 30, 2024. It reflects our commitment to sustainability as well as financial, social, and societal value creation from the point of view of four pillars: People, Planet, Prosperity, and Governance.

This report provides an in-depth account of our governance, strategic initiatives, and sustainability efforts towards transitioning to a low-carbon economy. At the heart of our operations are our core values: integrity, respect, inclusiveness, and leadership. These values guide our diverse workforce of 1,159 employees across 17 offices in Finland, driving growth and building stakeholder trust.

Looking back at FY24, one of the most notable highlights was the inauguration of our new headquarters in Helsinki which significantly improved office occupancy and earned us prestigious recognitions such as the Rakli Workplace Award 2024 and the FRAME Award 2024, as well as LEED Platinum, Building Design & Construction phase -certification. These accolades underscore our leadership in establishing modern, innovative workspaces that enhance employee engagement and productivity.

Our people are our most valuable asset, and their wellbeing is the cornerstone of our social sustainability efforts. Our dedication to gender equality is reflected in the equal ratio of women and men in the organization. Additionally, 46% of our managers are women. DE&I is an important strategic theme, and we make continuous, conscious efforts during the fiscal year, starting from recruiting to celebrate the uniqueness and diversity of backgrounds, ideas, and thinking among our workforce.

Another highlight is our new global "**All in**" strategy which is the cornerstone of our operations, integrating technological advancements and geopolitical shifts into our business ethos. "**All in**" is not merely a phrase – it is an attitude, one that demonstrates commitment to each other. Our new tagline, Shape the future with confidence, guides our unwavering commitment to helping clients navigate emerging challenges and opportunities as distinctive partners on our journey. At EY, we believe that sustainability is everyone's responsibility. It is a critical topic for many of our clients, and we are well-positioned to support them in their sustainability journey as well as in how we conduct our own business.

In conclusion, this report accentuates our dedication to governance, sustainability, transparency, and stakeholder engagement. Through well-calibrated strategic initiatives, a steadfast adherence to our core values, and a strong governance framework, we firmly establish ourselves as an industry leader, driving sustainable growth and generating lasting value for all our stakeholders.

Thank you for your continued trust and support.

Sincerely,

Mikko Äijälä
Country Managing Partner, EY Finland



About this report

This report contains information about Ernst & Young OY and EY Advisory Oy (EY Finland) financial and sustainability performance, risk, strategy and governance for the fiscal year 2024 (FY24), between 1 July 2023 and 30 June 2024. It comprises the consolidated financial and sustainability statements of Ernst & Young Oy and its subsidiary EY Advisory Oy.

EY is progressing towards alignment with CSRD standards, and the [Sustainability Statements chapter](#) of this report represents a step in that direction. While not claiming full compliance, our report anticipates the requirements of the CSRD, integrating elements

- People – our responsibility to create a diverse, safe and evolving work environment for our people.
- Planet – our role in protecting the planet to support the needs of current and future generations.
- Prosperity – our role in furthering economic, technological and social progress for our communities.
- Governance – our responsibility in effective governance and setting accountability standards.

We have not omitted any information in this report due to sensitivity. The [Sustainability Statements chapter](#) is not externally assured. More on reporting principles in [Appendix: Calculation principles](#).

that resonate with its objectives as we lean on the European Sustainability Reporting Standards, this year covering ESRS2, E1, S1 and G1. The report covers both upstream and downstream activities of EY Finland's organization.

In the transition to CSRD, the sustainability chapter of this report still references core metrics and selected expanded metrics of the Stakeholder Capitalism Metrics presented by the World Economic Forum's International Business Council (WEF-IBC, 2020), with the following pillars:

Who we are

Ernst & Young Global Limited (EY Global) is one of the world's largest companies within audit, tax, strategy and transaction, and consulting services, with over 400,000 employees located in more than 150 countries.

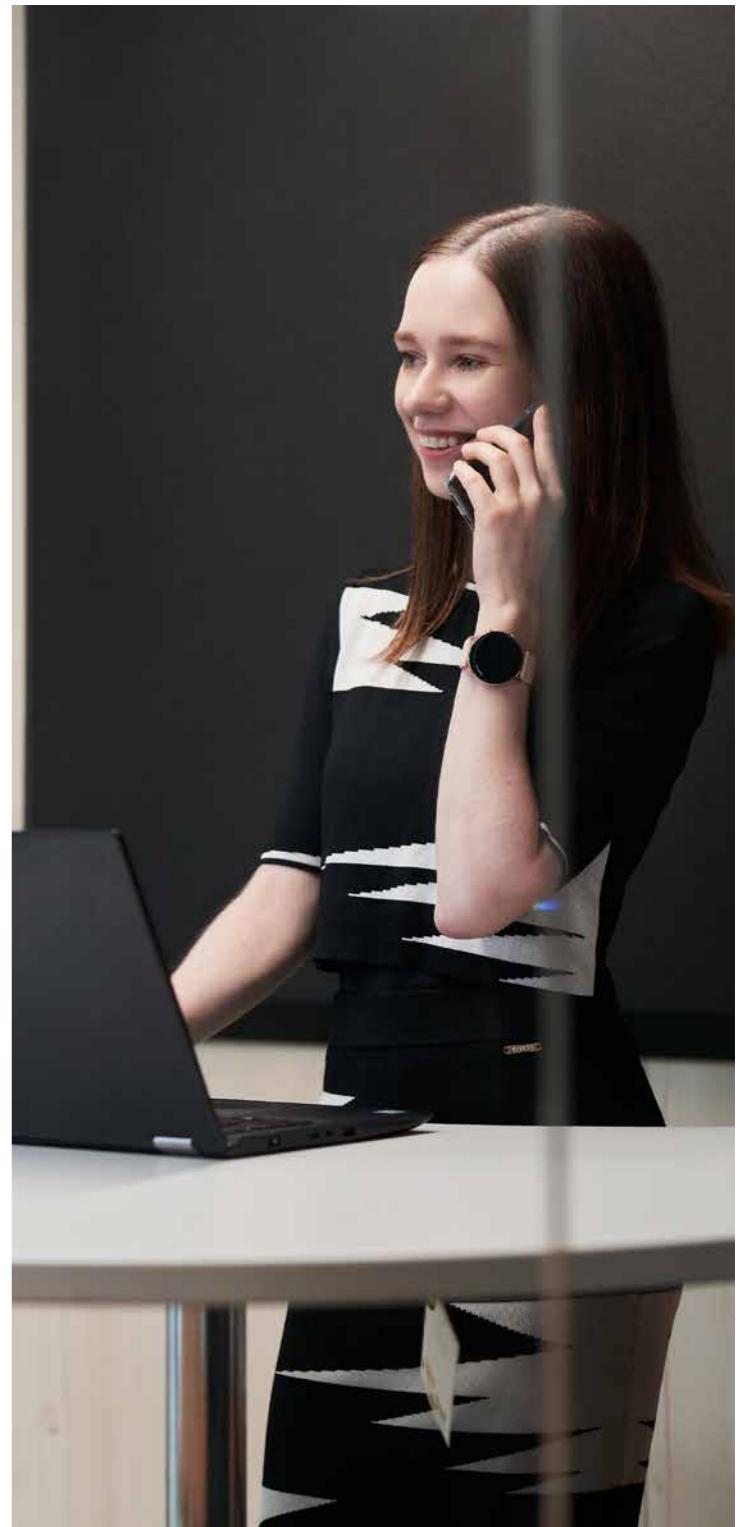
Ernst & Young Oy (EY Finland) is an authorized public accountant firm organized in Helsinki and a member firm of Ernst & Young Global Limited, a UK organization limited by guarantee (EY Global). EY Finland also includes its fully owned subsidiary EY Advisory Oy. At the end of FY24, Finland had 17 offices across the country and 1,159 employees.

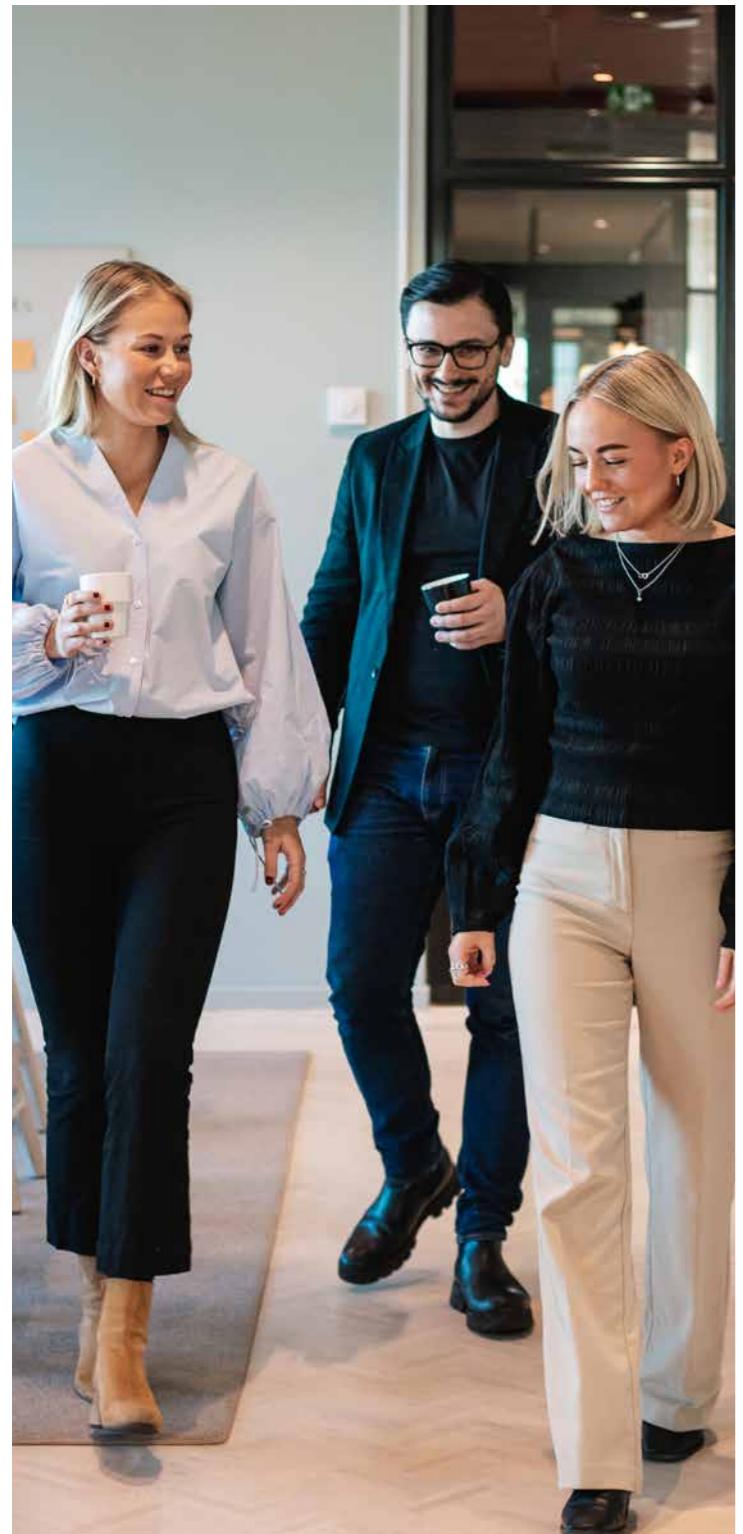
Within EY, the Partners have a special responsibility, partly as active auditors and consultants and partly as business leaders. The professionals in the service of EY Finland hold more than 99% of Ernst & Young Oy's equity (<50% of the voting rights). EY Europe SRL, an audit firm registered in Belgium, has voting control of Ernst & Young Oy. More on our legal structure, ownership and governance in the EY Finland Transparency Report 2024. [EY Transparency Report FY24](#).

All EY people live by a set of shared values that define who we are. These values are fundamental to our culture. They influence our actions and behavior in meetings with colleagues and clients, but also how we engage with our communities. The EY Values remain integral to EY. Our new global strategy, **All in**, re-emphasizes the importance of EY Values, and the principles are woven into strategy execution.

We are

- People who demonstrate integrity, respect, teaming and inclusiveness
- People with energy, enthusiasm and the courage to lead
- People who build lasting relationships based on doing the right thing





How we create value

Our purpose and strategy – All In

EY's purpose of **Building a better working world** has been the basis for our business model for many years. The act of building a better working world is never complete – there is always more to do. Hence, EY is taking steps to renew our commitment to our purpose, ensuring that it reflects the aspirations of the next generation of EY people, clients, and other stakeholders.

Through **Building a better working world** we strive to be the frontrunner in all aspects of what our stakeholders expect from us. Building trust and confidence in the capital markets, working together with our clients through challenging times while running our business in line with our values, and ensuring that our employees are offered exceptional opportunities are the key foundations of who we are and what we do.

Strategic ambition

NextWave has been our guiding strategy the last years, shaping the foundation for creating long-term value as we strive to become the world's most trusted, distinctive professional services organization.

Organizations worldwide face more complex and inter-connected issues than ever before, from the rate of technological change and the accelerated use of AI to an increasingly volatile geopolitical environment. These factors are not necessarily new, but their impact has never been so intense and far-reaching. EY's new strategy published summer 2024, **All in**, equips us to create new value for EY people, clients, society, and stakeholders against this backdrop of a fast-changing world.

All in is not only a name but an attitude, one that demonstrates a commitment to each other. We are convinced that collaboration across the diverse expertise within our company enhances our ability to solve our clients' challenges successfully and make meaningful contributions to society.

We believe in this so much that we have put the phrase **Shape the future with confidence** front and center alongside our logo. It



reflects our unwavering commitment to helping clients navigate emerging challenges and opportunities as distinctive journey partners, which in turn will help us fulfill our purpose of **Building a better working world**.

Making sustainability everybody's business

At EY, we believe sustainability is everybody's business. ESG-related services are key to our go-to-market strategy and how we conduct our business. EY has built extensive knowledge and

expertise across the sustainability agenda globally, and we are delivering on the increasing market demand for these services. Thus, we have an impact on the way our clients decarbonize and improve their sustainability journey via the services we deliver.

Our business model and service lines

EY Finland's value creation model demonstrates how we create long-term value for our stakeholders. The model highlights the resources that enable our business model and shows how our purpose, strategy, and core activities contribute to our ambition to create long-term people, client, social, and financial value. In addition, it shows the relation between our material sustainability matters, our impacts, and the UN's Sustainable Development Goals (SDGs).

We help clients create long-term value for all stakeholders. Enabled by data and technology, our services and solutions provide trust through assurance and help clients transform, grow, and operate. Through our four integrated service lines

Our service lines

■ Assurance | 530 people

Assurance teams serve the public interest by promoting trust and confidence in business and the capital market. Audit teams serve the public interest by providing high-quality, analytics-driven audits with independence, integrity, objectivity and professional skepticism. Together, EY Assurance services help protect and promote sustainable, long-term value for stakeholders.

■ Tax and Law | 265 people

In Tax and Law, we provide our clients with information, insights, services, and solutions to help enterprises navigate complexity and risks, drive better business decisions, understand global tax policies and laws, and comply with requirements and responsibilities.

■ Strategy and Transactions (SaT) | 99 people

In Strategy and Transactions, we help our clients to reimagine ecosystems, reshape portfolios, and reinvent themselves for a better future. How organizations manage their capital today will define their competitive position tomorrow.

– Assurance, Consulting, Strategy and Transactions, and Tax and Law – and our deep sector knowledge, we help our clients to capitalize on new opportunities and assess and manage risk to deliver responsible growth. Our high-performing, multidisciplinary teams help them fulfill regulatory requirements, keep investors informed, and meet stakeholder needs. We apply this lens to everything we do: to the way we conduct financial and non-financial audits, help clients turn complex business challenges into competitive advantages, generate economic value, and support compliance with tax and regulatory requirements. In doing so, we aim to become the world's most trusted and distinctive professional services organization.

■ Consulting | 197 people

In Consulting, we are transforming businesses through the power of people, technology, and innovation. By placing humans at the center, leveraging technology at speed, and enabling innovation at scale, our clients are transforming to realize long-term value for people, businesses, and society as a whole.

Read more about our services at [Services – What we do](#).

In addition, we have our internal functions, i.e. Core Business Services, with 68 people who form a creative, curious, and consultative community of specialists helping our day-to-day business run efficiently and smoothly, eventually leading EY to business success.

Table 1. EY Finland revenue and number of employees in FY24

Number of employees	1159
Revenue	213,6 million €



■ Global Delivery Services

At EY, we acknowledge the essential role that our value chain workers play in our success and sustainability efforts. Global Delivery Services (GDS) is an integrated network of EY service delivery centers that provide services to support EY member firms. The workers employed in GDS are considered value chain workers as GDS is an EY member firm under EY Global. United by shared goals, we are committed to excellence, sustainability, and ethical practices. GDS employees are essential to our service delivery, working hand-in-hand with our teams to drive exceptional client success.

For more information on GDS, please see [EY Transparency Report FY24](#).

Value Chain

In EY's value chain, upstream consists of the inputs that make our operation work: first and foremost, our people, but also managing our talents, our offices, IT systems, etc. delivered by key suppliers. It also includes activities related to the sales and opportunity management of EY engagements and our service acceptance, covering contracts, independence, and anti-money laundering processes.

Our own operations relate to the actual client work delivered by EY employees and partners. This phase also includes quality reviews and other consultations as well as adhering to all regulatory requirements.

In the downstream, we complete the delivery of our services to our clients who then implement and use our services. Once in use, our services may also impact the wider society.



Principles of Governance

Legal structure

EY Global and Nordic governance

As a global organization, EY has a common shared strategy, **All in**, and a purpose of Building a better working world. This global organization makes it possible to deliver high-quality services to EY's clients wherever they do business. EY Global Executive is the highest leadership body in EY. Its membership brings together EY leadership functions, services and geographies. They are measured against the EY **All in** strategy key performance indicators. More about our global organization and governance in the annual [EY Global Value Realized 2024 report](#).

EY is divided into different geographical areas and regions globally, and EY Finland belongs to the Nordic region. The Nordic region includes EY in Sweden, Denmark, Finland, and Norway. Our Regional Leadership Team (RLT) is responsible for the regional governance, strategy execution and performance, including markets, people, legal, risk, partner matters, operations and finance. The RLT includes the Country Managing Partners, Nordic Service Line Leaders, Nordic Markets Leader, Nordic Industry Leads, Regional Director of Operations (RDO), Nordic Talent

Leader, Nordic General Counsel, and it is chaired by the Regional Managing Partner (RMP).

In addition, we also have two sub-committees, Operations Executive (OpEx); responsible for the operations within the Nordic region and the execution of the financial plan during the fiscal year according to the operations statement, and Markets Executive (MaEx); in charge of conducting our account segmentation and channel shift strategy as approved by the RLT, increasing our existing business and developing new business through driving and supporting strategic market initiatives and operationalizing brand strategy and plans.

Country governance

The Annual General Meeting exercises the highest power of decision at Ernst & Young Oy. The Board of Directors is annually elected by the Annual General Meeting, and it is responsible for the duties set by the Finnish Companies Act and by the Articles of Association. According to the Articles of Association of Ernst & Young Oy, the Board of Directors appoints the company's Managing Director, i.e. Country Managing Partner (CMP). The CMP is assisted by the Country Coordination Team (CCT), which consists

of country service line leaders, country Human Resources Director, and country Head of Public Relations and Communications. The CCT is responsible for day-to-day leadership at EY Finland and ensures that the decisions made by the Regional Leadership Team are implemented in EY Finland's operations.

Sustainability governance at EY Finland and in the Nordics

In each Nordic member firm, the Corporate Sustainability Lead (CSL) works closely with the other Nordic EY firms at a strategic and operational level, with the latter happening in close cooperation with relevant function leaders like Talent (HR) and Risk and Facility Management and overseen by our Nordic Corporate Sustainability Officer (CSO). CSO is a member of the Nordic Operations Executive leadership body, and acts as a sponsoring partner for the Nordic sustainability work.

Our Nordic leadership body, the Operations Executive and country leadership are responsible for evaluating the sustainability work and ensuring that it is performed in accordance with applicable laws and regulations and internal policies while setting targets

and monitoring progress bi-annually. Board of Directors in each country is ultimately responsible for our sustainability disclosures.

To structure our work on environmental topics, EY Nordic has an Environmental Management System (EMS) certified according to the ISO 14001 standard in EY Denmark, Norway, Finland, and Sweden. The Operations Executive is the highest management level for the EMS at Nordic level, and country leadership is responsible for setting the agenda and decision making for EY country-specific targets and progress. The EMS is our system for structure of follow-up on climate transition.

Our system of governance allows leadership to evaluate climate-related business requirements and integrate risks and opportunities into strategy and decision-making. Our internal reporting processes drive progress as we track our carbon ambition regularly to make any needed adjustments accordingly.

Oversight and coordination of our climate-related risks and opportunities in the Nordics is conducted at two levels – at the Nordic Operational Executive, and in each member-firm in Denmark, Sweden, Finland, and Norway.





EY Finland's leadership teams

Country Coordinating Team



Mikko Äijälä is the Country Managing Partner for EY Finland and the Regional Strategy and Transactions Managing Partner for EY Nordics. He joined EY in 2004 after holding various positions outside EY. Mikko has over 20 years of experience in both domestic and foreign transaction advisory services. He has also served in various leadership positions during his career at EY. In his work, Mikko promotes diversity and inclusiveness, work-life balance, and the wellbeing and talent development of EY personnel.



Niina Afflecht is the Head of PR and Communications at EY. She joined EY in 2022 and has over 20 years of experience in Communications and Marketing. Niina has held Communications positions within the banking sector and in stock-listed companies within the telecommunication sector. In her work, Niina promotes transparency, diversity and inclusion, work-life balance, and sustainability.



Katariina Jalas is the HR Director at EY Finland and the Nordic HRBP for Strategy and Transactions. She started at EY in 2019 with more than 20 years of experience in Human Resources. She is also a qualified Career and Leadership Coach. Katariina has held HR positions within the financial services, transportation and consultancy sectors. In her strategic HR work, Katariina believes in inclusion, belonging, and coaching as the means to create and maintain flourishing working environments and healthy, balanced, and fulfilling working lives.



Petri Vuorinen is a Partner and Financial Services Organization leader in the EY Finland consulting organization. Petri is leading large transformational projects and building future growth, regulatory compliance and technology agendas for Financial Services clients..



Riku Piipari joined EY in 2018 as a Partner and leads the Consulting business at EY Finland. Riku is also a member of the Consulting Nordic Leadership team. He is an experienced leader with a global perspective from working and living across continents. He has extensive experience in strategy execution and business and technology transformations across various domains. Currently, he focuses on supporting multinational clients on creating long-term value and executing transformations.



Kristina Sandin is the Assurance Leader at EY Finland and a member of the board of executives at EY Nordic Assurance. Kristina joined EY in 2000. She is an Authorized Public Accountant with extensive experience in auditing both listed and family owned companies. She also leads EY Finland's capital markets practice within Assurance.



Lasse Laurio is the Strategy and Transactions Leader at EY Finland and the Talent Leader for transaction professionals in the Nordic Region. He is also a member of the Strategy and Transactions Nordic Leadership team and currently advises mainly multinational corporate clients. He joined EY in 2010 after holding various management positions. Lasse has extensive experience in managing demanding M&A activities in various sectors. In his cooperation with clients, Lasse aims for value-adding results with positive impacts on the wider community.



Mikko Nikunen is the Tax and Law Leader at EY Finland. He joined EY in 2006. He specializes in advising clients on all aspects of international mobility, helping the clients and their employees to effectively work cross-border and stay compliant in a rapidly changing world.

Board of Directors



Heikki Ilkka has been a member of the Board and Chair of the Board since 2018. He is also the Regional Assurance Managing Partner for EY Nordics. Heikki holds a Master of Science (Economics) degree from Turku School of Economics and Business Administration, and he is an Authorized Public Accountant. He has over 20 years of experience in Assurance, and has held various financial services leadership positions within and outside EY.



Mikko Järventausta has been a member of the Board since 2015. Mikko holds a Master of Science (Economics) degree from Turku School of Economics and Business Administration, and he is an Authorized Public Accountant. He has over 25 years of experience in auditing services. He has worked at EY since 1995.



Mikko Äijälä has been a member of the Board since 2018. He is also the Country Managing Partner for EY Finland and the Regional Strategy and Transactions Managing Partner for EY Nordics. Mikko holds a master's degree in Accounting from Turku School of Economics and Business Administration. Mikko has over 20 years of experience in both domestic and foreign transactions and transformations. He has been with EY since 2004, prior to which he held various leadership positions outside EY.

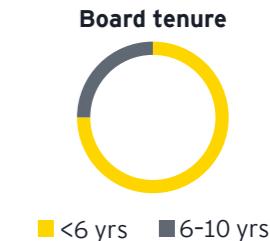
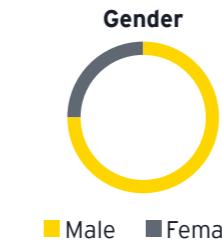
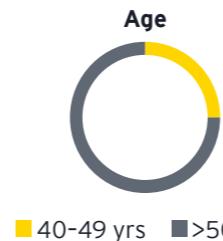


Terhi Mäkinen has been a member of the Board since 2021. She is also an Audit Partner at EY Finland. Terhi holds a Master of Science (Economics) degree from Åbo Akademi, and she is an Authorized Public Accountant. She has gained valuable practical international business experience during her secondments to Silicon Valley, USA, and Copenhagen, Denmark. Terhi joined EY in 1997.



Currently, EY Finland has no sustainability-related incentive schemes for the leadership teams

Board skills matrix	Heikki Ilkka	Mikko Järventausta	Terhi Mäkinen	Mikko Äijälä
Senior leadership	●	●		●
Finance, accounting or financial reporting	●	●	●	●
Regulatory environment	●	●	●	●
Risk management	●	●	●	●
Client experience	●	●	●	●
Technology	●	●	●	●
Strategy planning / operations	●	●	●	●
Sustainability	●	●	●	●
Lean		●		
Global business/international affairs	●	●	●	●
Human resources			●	●



Sustainability Statements



Our approach to Sustainability

Double materiality assessment

EY's methodology for conducting the double materiality assessment (later DMA) is based on the principles outlined in the ESRS and CSRD framework. Essential input for the report is based on stakeholder engagement, peer and sector reviews, desktop analysis, and collecting existing results from internal due diligence and risk assessments.

EY's actual and potential impacts on the environment, people, and society were assessed, and the risks and opportunities of EY's dependencies were mapped. Consolidated results of material IROs resulted a list of material topics, covering environmental, social and governance topics, as presented in the next chapters.

In FY24, we report the material topics from E1, S1, and G1 while using the WEF-IBC framework. We will integrate other identified material topics (S2, S4) into sustainability reporting in the coming years, as we move towards full CSRD compliance.

Double materiality assessment methodology

The double materiality process is based on the requirements of European Sustainability Reporting Standards (ESRS) 1 and guidance from the European Financial Reporting Advisory Group (EFRAG) from December 2023, to fulfill the requirements in ESRS 2 IRO-1. The process was carried out in preparation for the new Corporate Sustainability Reporting Directive (CSRD). We are committed to transparent reporting practices following the evolving regulatory landscape.

Topics presented in the next chapter are deemed material for reporting purposes, and those not mentioned are deemed immaterial for this year's reporting period and thus will not be reported.

Scope and boundaries

The scope includes the evaluation of actual and potential impacts, risks, and opportunities (IROs) relevant for EY Finland considering its context, such as employee numbers, sector engagement, market situation, and forecasts for risks and opportunities.

Peer and sector benchmarking was a key part of the DMA process in pinpointing the various impacts, risks, and opportunities (IROs) for our company to ensure that our DMA is thorough and in line with our industry. Stakeholder engagement, including interviews with central stakeholders and People Pulse Surveys, provided additional insights. After applying the materiality threshold, 71 topics were deemed significant enough to be included in the final report.

IROs were placed in the company's value chain. The purpose was to demonstrate whether the IRO was linked to EY's own operations or placed in the value chain.

Scoring criteria

In a DMA, material impacts are defined by assessing both negative and positive impacts using specific criteria.

For negative impacts, the score is calculated by considering the scale (severity of the impact), scope (how widespread it is), irreversibility (how difficult it is to remediate the impact), and likelihood. For positive impacts, the score considers scale, scope, and likelihood.

The methodology emphasizes the severity of potential negative impacts in cases related to human rights and the environment, following ESRS 1 guidelines.

To assess risks and opportunities, they were scored on the two parameters of magnitude of financial effect as well as the likelihood of occurrence.

In addition to the scoring, IROs are mapped on a time horizon, discerning between short-term (within one year), medium-term (2-5 years), and long-term (over 5 years).

Thresholds were set at a reasonable level relative to the equation that resulted in the score. The IROs that got a final score above the threshold were deemed material for this report.

Material topics

Climate change (E1)

Environmental topics that directly affect our business and industry include greenhouse gas, emissions from data farms, business travel, and large-scale events. Climate change might drive increased operational costs, and integrating climate change adaptation into our overall business strategy is important to decrease these risks.

Climate change also presents an opportunity for us in client engagements, such as working with transition plans, reporting and sustainability strategies to name a few.

Own workforce (S1)

Own workforce is highly material on an impact level, highlighting important sub-topics like working conditions and equal treatment and opportunities for all. At EY, our own workforce is the most important asset, and we prioritize employee wellbeing.

Our own workforce is also a material topic for EY financially. As a large brand and the employer of many individuals, it is crucial for EY's financial resilience to maintain the working conditions, wellbeing, and development opportunities of our employees.

Opportunities within our own workforce include innovative recruitment strategies and strengthening our employer branding.

Workers in the value chain (S2)

As a large company, EY is dependent on suppliers to provide with the necessary products, equipment, and services that we do not produce ourselves. In the process of procuring products, equipment, and services, the wellbeing of the people throughout the value chain is very important to EY. Specific focus is paid on working conditions of workers in higher risk sectors. Another important category of workers in the EY value chain is the providers of services such as event facilitation and office facilities.

Consumers and end users (S4)

In the rapidly evolving landscape of sustainability, the significance of consumers and end users emerges as a pivotal area of materiality for our company. At EY, we recognize that the core of our value proposition lies in the competence and quality of the information and services we provide. The direct impact of our service offering and ensuring the dissemination of accurate and reliable information to our clients is important. It presents an opportunity for us to influence and drive competent and professional services across industries. This might also be a risk, with possible misinformation from our side or threats related to cyber attacks and inadequate data protection measures.

Business conduct (G1)

Business conduct is the foundation of EY as a company and the services we provide. EY is one of the world's leading audit and consulting firms, which means having a responsibility to always ensure ethical business conduct and a solid corporate culture. Material topics are related to corporate culture, preventing corruption, and having an accessible whistleblowing mechanism that protects the whistleblowers. There are related risks, but they also present an opportunity to have a positive impact on clients and society by building trust and ensuring quality information as well as continue to strengthen EY's strategic positioning over time.

	Topical ESRS	Sub-topic	Sub-sub-topic
Environment	ESRS E1 Climate change	<ul style="list-style-type: none"> ► Climate change adaptation ► Climate change mitigation 	
Social	ESRS S1 Own workforce	<ul style="list-style-type: none"> ► Working conditions ► Equal treatment and opportunities for all 	<ul style="list-style-type: none"> ► Secure employment ► Working time ► Work-lift balance ► Health and safety ► Gender equality and equal pay for work of equal value ► Training and skills development ► Employment and inclusion of persons with disabilities ► Measures against violence and harassment in the workplace ► Diversity
	ESRS S2 Workers in the value chain	<ul style="list-style-type: none"> ► Working conditions ► Equal treatment and opportunities for all ► Other work-related rights 	<ul style="list-style-type: none"> ► Working time ► Freedom of association, including the existence of work councils ► Health and safety ► Measures against violence and harassment in the workplace ► Forced labor
	ESRS S4 Consumer and end-users	<ul style="list-style-type: none"> ► Information-related impacts for consumers and/or end-users 	<ul style="list-style-type: none"> ► Access to (quality) information ► Privacy
Governance	ESRS G1 Business conduct	<ul style="list-style-type: none"> ► Corporate culture ► Protection of whistle-blowers ► Management of relationships with suppliers including payment practices ► Corruption and bribery 	<ul style="list-style-type: none"> ► Corruption: Prevention and detection including training ► Corruption: Incidents

EY Finland material topics, resulted in DMA-process



Immaterial topics

The identification of pollution-related impacts, risks, and opportunities followed the same process as the identification of all IROs, namely through stakeholder engagement, peer reviews, and desktop analysis. The topic was ultimately determined to be immaterial.

EY's upstream and downstream value chain is relying on and impacting the physical environment only to a limited extent, as the main activity is the delivery of consulting and auditing services to clients. Further, EY offices are located in cities and developed areas. Building on the above conclusions, for the purposes of conducting the double materiality assessment, no specific screening of assets and activities were conducted in relation to water and marine resources-related impacts, risk, and opportunities, nor in relation to resource use and circular economy. Both topics were ultimately deemed immaterial.

In relation to biodiversity, it was assessed that there were no locations affecting biodiversity sensitive areas, and the identification of impacts, risks, and opportunities followed the same methodology as for all other topics. Several impacts, risks, and opportunities were identified; however, there was no specific consideration of ecosystem services or risk type in terms of transition, physical or systemic, as this was not deemed necessary to perform the materiality assessment. The topic was ultimately deemed immaterial.

No topic-specific consultations were made, but our stakeholder engagement strategy included several insights from internal experts on all the sustainability topics within the ESRs.

Stakeholder engagement

The double materiality assessment process involves identifying and assessing material matters and key issues by actively engaging a wide range of stakeholders, including employees, clients, owners, suppliers, and external experts.

This engagement ensures that the company's sustainability statements reflect diverse concerns and expectations. The assessment involves tailored dialogues to capture perspectives from various demographics, enhancing the understanding of how decisions impact different groups. The opinions of the affected stakeholders were included in the first phases of the DMA when developing the long lists of IROs. Moving forward, EY aims to engage stakeholders more actively and regularly when identifying significant impact, risk, and opportunity areas. Additionally, the views of silent stakeholders and regulators are integrated to ensure a comprehensive approach to sustainability and compliance. This process helps remaining responsive to evolving risks, opportunities, and societal expectations.

Risk management and internal controls over sustainability reporting

As we strive to be the leading professional services organization in our chosen markets, we take and manage risks to develop and deploy innovative services, expand into new markets and industries, engage in the right partnerships and alliances, and make the appropriate investments in infrastructure, acquisitions, resources and people. Managing relevant (potential) risks contributes to our success and competitiveness.

Governing risks is key to ensuring we have sufficient oversight. By clearly articulating desired behaviors and related accountabilities, the governance structure helps to enable EY Finland to identify relevant risks in a timely and consistent manner and allows for better coordinated and more effective responses. Our organizational structure aims to control our business operations within the risk appetite set on relevant risks, including integrity risks.

Statement on due diligence

At EY, we have established sound risk management and due diligence processes throughout our value chain. From the suppliers we engage with, to our entire client acceptance and service delivery model. Identifying and safe-guarding risks is at the core of what we do.

The main areas where EY Finland conduct due diligence processes are linked to our business operations and ensuring high quality standards and adherence to legal requirements. The main steps include thorough internal processes and evaluation. Examples are:

Due diligence process of accepting clients and engagements

The EY global policy on client and engagement acceptance sets out principles for member firms to determine whether to accept a new client, a new engagement with an existing client, or to continue with an existing client or engagement. Client and engagement acceptance is an important business enabler and integral in how EY effectively manages client and engagement risks. Client and engagement acceptance is performed and recorded in EY's global tool PACE (Process for Acceptance of Clients and Engagements)

The process for acceptance or continuance of clients and engagements includes consideration of the engagement team's assessment of risk factors across a broad range of categories such as industry, management's attitude, internal controls, audit complexity and related parties.

As part of this process, we carefully consider the risk characteristics of a prospective client or engagement, and the results of due diligence procedures.

Due diligence process of accepting business relationships

Business relationships might have an impact on EY's independence. Therefore, EY people are required to use Business Relationships Independence Data Gathering and Evaluation (BRIDGE) in many circumstances to identify, evaluate and obtain advance approval of

a potential business relationship with an entity we audit, thereby supporting our compliance with independence requirements. BRIDGE is an example of a technological resource made available to EYG member firms to drive consistency in the System of Quality Management.

Audit Quality Review program

EY Finland executes the Global AQR program, reports results and develops responsive action plans. The Global AQR program involves inspection of completed audit engagements. It is a monitoring activity complying with the requirements and guidelines in the ISQM 1 and is supplemented, where necessary, to comply with EY Finland professional standards and regulatory requirements. It also aids EY Finland's ongoing efforts to identify areas where we can improve our performance or enhance our policies and procedures. More about EY Finland's System of Quality Management, AQR program, PACE, and Bridge in our [EY Transparency Report FY24](#).

Human rights Due Diligence

Since FY23, EY Finland together with EY Nordic has conducted a Human Rights due diligence covering our own operation and our supply chain. More on the own workforce part of human rights due diligence on [People: Human rights](#), and the supply chain part in [Governance: Procurement and Supply chain](#).

Supply chain Due Diligence

Our supplier due diligence program is managed by Global Supply Chain Services (SCS) and covers three main areas:

- ▶ Supplier selection
- ▶ Supplier onboarding
- ▶ Deep-dive due diligence

We survey suppliers during the onboarding process to understand their goals, programs and policies. The outcome of this screening process is a shortlist of suppliers that qualify for a more extensive assessment. Responses are reviewed, scored and weighted using an automated system. Read more in the [Governance: Procurement and Supply Chain section](#).

Internal controls over sustainability reporting

Risk management and internal controls regarding the sustainability reporting is based on rigorous collaboration between different functions. The data and narratives for the sustainability report are produced by different functions in the organization such as Finance, Pay roll, Human resources, and Facility management. Each function is responsible for the quality of the data.

Corporate Sustainability Lead controls all provided data with the support of EY Nordics Sustainability Controller. EY Nordics Sustainability Controller is responsible for the consolidation and quality review of the data that has been delivered to the team by the different functions. Country leadership team reviews the report before it is shared with the Board of directors. Board of Directors will approve and sign the report in the end.

Sustainability statements is not externally audited.



Sustainability highlights

213,6 million €

FY24 revenue (+ 14% vs. FY23)

111

EY Badges earned (144 in FY23)

74%

perceive their experience at EY
is exceptional (target 80% in FY25)

46%

women in leadership (target 40% in FY25)

1,159

people (+ 1% vs FY23)

47

hours of training per employee in FY24
(49 hours in FY23)

177

participants in EY Ripples
(333 in FY23)

EY Finland Sustainability Roadmap

Based on our double materiality assessment, we have set targets and defined focus areas for our sustainability work. We have summarized the main themes and progress toward our targets in our sustainability roadmap:

Principles of Governance		Planet			People		Prosperity
Ambition	Become the most trusted professional services firm	Protect the planet to support the needs of current and future generations			Empower EY people to build their own exceptional EY experiences		Build a better working world in the communities where we live and work
FY25 targets and focus areas	Code of Conduct and independence training and Independence confirmation: 100% EY people	Supplier Code of Conduct coverage, 100% suppliers	Reduce absolute GHG emissions, -40% vs. FY19	Keep annual air travel emissions -50% from FY19 level toward FY25	Reduce non-recyclable waste	Even gender distribution 45%-55% either way Partner promotions and recruitment, 30% and 50% women (every 3 years)	80% of EY People agree that their experience at EY is exceptional
Actions	Continue to strengthen our focus on Finnish supply chain in co-operation with EY Global Supply Chain Services Require Code of training and annual Independence confirmation	Support EY Global on implementing the EY seven-point action plan to reduce absolute emissions -40% by FY25. Continue implementation of ISO 14001:2015 system at EY Finland	Implement initiatives on reducing internal travelling	Improve waste sorting in offices	Ensure a fair representation in promotion and recruitment rate	Support employee competence development Implement programs to build resilience and monitor working hours to support wellbeing	Deliver exceptional client services Contributing to EY Global's target on 1 billion lives impacted through EY Ripples
Progress FY24	Code of Conduct training 99% and confirmation 100% and Independence confirmation 100% Continue to monitor supplier ESG compliance Followed up on Human Rights Due Diligence	Progress against target not available in FY24	EY Finland's air emissions +38% vs FY19.	Non-recyclable waste + 11,5% vs. FY19.	Women-men ratio: ► All employees 50,5/49,5% ► Manager rank and above 46/54% ► Partners 31/69% ► Board of Directors 25/75%	Exceptional experience, 74% of EY people agreed Invested 985 € per employee in training (47 hours per employee) 111 EY Badges awarded to EY Finland employees	Invest US\$10b in audit quality, innovation, tech and people as a 3-year commitment by EY Global At the end of FY24 EY Global completed the three-year commitment announced in FY21 to invest US\$ 10 billion in people, technology and innovation. During FY24, 2025 lives impacted by 177 EY Ripples volunteers at EY Finland





Committing to UN's Sustainable Development goals

As a proud participant in the United Nations Global Compact (UNGCG), EY is committed to integrating the UNGC Ten Principles and the UN SDGs into EY strategy, culture, and operations.

The UN's 17 sustainability goals cover extensive challenges like economic inclusiveness, diminishing natural resources, geopolitical instability, environmental damage, and the consequences of climate changes. The business community will play a decisive role in reaching these goals.

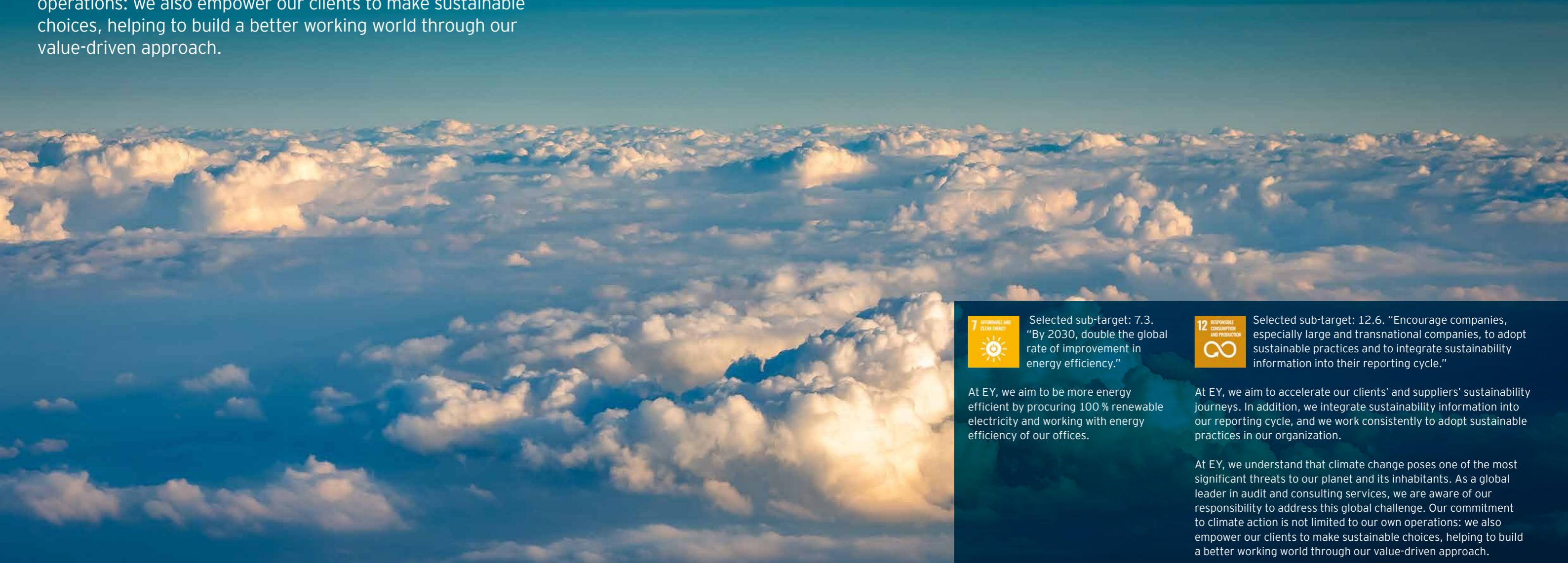
EY's business is global: we service global clients, and through our business activities we have either a direct or indirect impact on all the sustainability goals. EY Finland has identified seven of the UN's 17 sustainability goals where we are well positioned to make a difference. We have set a goal for each of them and dedicate our efforts to improvements by our actions:



We describe the sub-targets we focus on and how we commit to delivering them in the following relevant chapters.

Planet

At EY, we understand that climate change poses one of the most significant threats to our planet and its inhabitants. As a global leader in audit and consulting services, we are aware of our responsibility to address this global challenge. Our commitment to climate action is not limited to our own operations: we also empower our clients to make sustainable choices, helping to build a better working world through our value-driven approach.



Selected sub-target: 7.3.
"By 2030, double the global rate of improvement in energy efficiency."

At EY, we aim to be more energy efficient by procuring 100 % renewable electricity and working with energy efficiency of our offices.



Selected sub-target: 12.6. "Encourage companies, especially large and transnational companies, to adopt sustainable practices and to integrate sustainability information into their reporting cycle."

At EY, we aim to accelerate our clients' and suppliers' sustainability journeys. In addition, we integrate sustainability information into our reporting cycle, and we work consistently to adopt sustainable practices in our organization.

At EY, we understand that climate change poses one of the most significant threats to our planet and its inhabitants. As a global leader in audit and consulting services, we are aware of our responsibility to address this global challenge. Our commitment to climate action is not limited to our own operations: we also empower our clients to make sustainable choices, helping to build a better working world through our value-driven approach.



Our approach and policies

The EY Nordic Environmental Policy is designed to guide our operations in the Nordic countries to address key sustainability topics within the area of climate change mitigation, such as managing emissions, optimizing energy use, responsible waste management, and scrutinizing value chain emission. It is supported by our Nordic Travel policy which guides our travel behavior.

The Country Managing Partner bears the ultimate responsibility for the environmental work throughout the organization and for the EY Nordic Environmental Policy. Annual reviews of environmental management system audits, processes, and tools for managing the policy are completed with involvement of either Nordic or Country Leadership. The Nordic Chief Sustainability Officer (CSO) acts as a sponsoring partner for the Nordic framework and is a member of the Nordic Operations Executive.

Impacts, risks and opportunities

EY identified several material IROs related to the planet. We have categorized these IROs under the E1 sub-topics "Climate Change Mitigation" and "Climate Change Adaptation", in line with ESRS framework:

Climate Change Mitigation

Acknowledging the environmental impact that we have on the planet, we highlight our own environmental footprint from operational activities and service delivery products as the main material impact in E1. This impact is primarily linked to our upstream operations and related to GHG emissions from the following sources:

- ▶ Business travel
- ▶ Transportation of employees between their homes and their place of work (commuting)
- ▶ Purchased goods and services
- ▶ Capital goods

Climate Change Adaptation

The material risks we face in relation to the planet are tied to "Climate Change Adaptation" and span the entirety of our value chain operations. These risks have been identified in our DMA as:

- ▶ Failure to integrate climate change considerations in the overall EY strategy.
- ▶ Increased operational costs from real estate, insurances, and facility services due to climate change and extreme weather events.
- ▶ Increased costs from ethically sourced products and equipment with longer life cycles.
- ▶ Increased costs due to carbon taxes and emission trading schemes from our GHG emissions related to business travel etc.
- ▶ We also might face risks to our reputation, for example from accepting revenue from misconducting clients or losing our leadership position in the industry.
- ▶ It is EY's ambition to contribute to a better working world by minimizing our impacts and addressing our material risks related to climate change. Still, we recognize that the inevitable need for societal adaption to climate change presents us with unique opportunities.
- ▶ The demand for sustainability-related services is growing, which presents a financial and reputational opportunity for EY.

Our targets for change

In January 2021, EY Global launched its carbon ambition: to reduce our absolute GHG emissions by 40% in FY25 across scopes 1, 2 (location-based), and 3 emissions against an FY19 baseline. The target was then approved by the SBTi to be consistent with a 1.5°C reduction pathway.

For the fourth consecutive year, EY Finland is working to support this ambition. In our Transition plan, we base this target on scopes 2 (location-based), and 3 (categories 5 and 6, waste and business travel):

- ▶ Reduce our business travel emissions, with a target to achieve a 50% reduction by FY25 against our FY19 baseline.
- ▶ Reduce our overall office electricity usage and procure 100% renewable energy for our remaining needs via certificates.
- ▶ Reduce our overall waste generation, increase the share of recyclable material and encourage reuse.

Previous fiscal year, in FY23 EY Finland's combined emissions from scopes 2, and scope 3 categories 5 and 6 decreased by 1% compared to the FY19 baseline. Unfortunately, we are not able to report our progress against this target from FY24, as we are not able to calculate scope 2 emissions due to reliability issues with energy related data ([See Greenhouse Gas Emissions Scope 2](#)). For the scope 3, in FY24 business travel emissions were 1819 tCO₂e. That is 458 tCO₂e increase to FY19 (1361 tCO₂e) and 409 tCO₂e increase to FY23 (1410 tCO₂e). Waste emissions have decreased significantly, but the reason for that is changed emission calculation method ([See Appendix Calculation Principles](#)). Even we don't have data for scope 2 emissions from FY24, our business travel emissions alone lead to EY Finland not being on track with the 40% reduction stated in the target.

FY24 and beyond

Since our target was originally set in 2021, multiple changes have been made both internally at EY Finland and with respect to the overall sustainability agenda. Standards, science, regulations, and reporting have all evolved and climate reporting as a field is under development. Between FY19 and FY24, EY Finland has experienced a significant revenue growth of over 60%, from FY19 revenue 131 million € to FY24 214 million €. Even our current Transition Plan addresses several impacts, risks and opportunities identified in the double materiality assessment, aim is to update and expand our Transition Plan in FY25 to cover the full scope of EY's emissions and ensure better alignment with our DMA results and IROs. In FY25, EY Global will also update the EY Environmental Strategy, encompassing a science-aligned decarbonization plan including near and long-term targets.

Looking at EY Finland's full climate account, purchased goods and services and capital goods are the primary contributors to our emissions, with business travel and employee commuting also representing significant impacts of our carbon footprint. Working with our purchases and air travel are our key decarbonization levers going forward. Focus will also be in assuring data on energy related emissions (Scope 2 and 3.3).

Sustainability resources

We secure that our Transition plan is embedded in our business strategy and financial planning. We do this by dedicating human resources from in-house experts from various EY functions, continuing leading our internal environmental work with certified environmental management system (ISO14001) and globally investing beyond value chain in carbon offset portfolio.

Our progress and key actions

Our climate change targets serve as a guideline for action to address environmental impact.

The following sections will delve deeper into our progress and the specific actions that EY Finland has been working on throughout FY24.



Greenhouse Gas Emissions

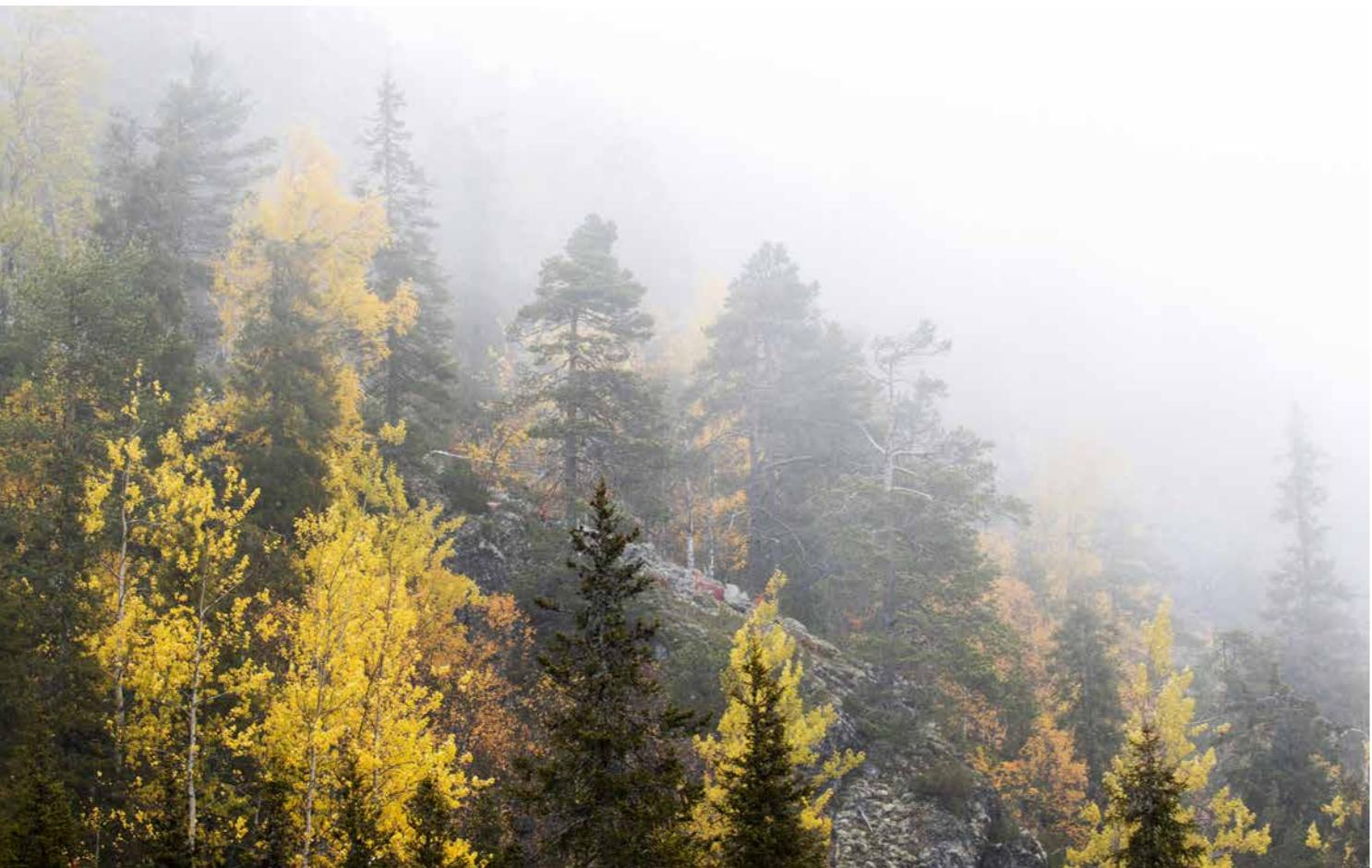
Scope 1 | Direct emissions

There are no emissions on scope 1 at EY Finland.

Scope 2 | Energy consumption

Energy consumption at EY Finland consists of office electricity, heating, and cooling.

EY Finland has 17 offices, with the most sqm's in Helsinki headquarters. As we are renting our office premises in all locations, accessing to energy related data differs depending on whether our office has own electricity meters and if there are other tenants in the premises to share the heating. So far, we have based



our electricity calculation on 14 offices (92 % of leased sqms) with own electric meters, and calculated an average consumption per sqm to calculate total country electricity consumption. For the district heating, Helsinki HQ has been the only office with actual data, and total EY Finland heating has been based on average heating consumption per sqm from Helsinki data.

EY Finland's headquarters in Helsinki moved to a new location in September 2023, and first months of FY24 HQ employees worked in several different temporary remote working offices in Helsinki area. Access to reliable electricity or heating & cooling consumption data of the new headquarters hasn't been possible

due to technical issues. As Helsinki headquarters covers majority (63 %) of the total EY Finland's leased sqm's, calculating reliable FY24 scope 2 emissions or consumption for EY Finland is not possible. We continue to collaborate with the facility service provider and property owners to solve the issue for FY25.

Market based electricity is 100% renewable and it is certified according to the international European Energy Certificate System (EECS) standards and documented by the issue of GoO. No nuclear-based electricity is used.

For office heating and cooling, EY Finland uses district heating. The energy mix varies across regions, and we do not have data for the shares between fossil, nuclear, and renewable energy for other Finnish offices except for Helsinki. At the Helsinki office district heating energy is 100% renewable (Finnish bioenergy) and it is verified through Guarantees of Origin.

Actions to reduce energy consumption

Emission reduction initiatives at our offices are coordinated closely with our facility service provider and property owners. They provide our environmental data, and together we implement measures to improve our environmental performance. Through EY Real Estate, the function focused on developing our office portfolio, we continue to strengthen the requirements for new locations and lease agreements as well as how we deal with refurbishments of current offices when needed.

Moreover, improving office space efficiency is part of our Nordic-wide long-term strategy to reduce emissions while growing. In the last 10 years, by investing in new headquarters and other initiatives, we have been able to reduce office space by 54,000 square meters in the Nordics. Following this strategy, our headquarters in Helsinki relocated to a new location during the beginning of FY24. The new office has been designed with optimized space efficiency.

As part of our strategy, we also lease facilities that are among the best with respect to the climate and the environment, i.e. LEED or BREEAM certified. The new Helsinki office is LEED Platinum (Building Design & Construction) certified. Also, the Kokkola, Tampere, Rovaniemi and Jyväskylä offices are located in buildings with either LEED or BREEAM certificates.

We took the following actions in FY24 in terms of energy efficiency:

- ▶ We closed three offices during FY24 (Salo, Varkaus, Ylivieska) to optimize space
- ▶ We moved the Helsinki HQ to a new LEED Platinum certified building with slightly less square meters.
- ▶ We optimized ventilation and room temperatures in the Helsinki office to meet user needs.

We are building on these actions in FY25 and expect to see reductions in energy consumption. Our specific focus will be the Helsinki office where, together with the landlord and EY facility management, we will continue to identify areas or time periods with unnecessary high energy consumption. We also will utilize data on employee behavior to, for example, assure efficient ventilation usage on relevant days and floors. In order to obtain reliable consumption data and establishing robust reporting processes, EY will collaborate with the landlord and an external advisor to review and implement building energy optimization measures.

Scope 3 emissions

EY Nordics, of which EY Finland is part, performed a full greenhouse gas emissions analysis during FY24 to determine all relevant scope 3 categories for EY. This was done to ensure we provide the full picture in EY's GHG reporting. Relevant scope 3 emission categories for EY include:

- ▶ Purchased goods and services (3.1)
- ▶ Capital goods (3.2)
- ▶ Fuel and energy-related services (3.3)
- ▶ Waste (3.5)
- ▶ Business travel (3.6)
- ▶ Employee commuting (3.7)

At EY Nordics, categories 5 and 6 (waste and air travel) have been the basis for the 40% reduction target from FY19 to FY25 in scope 3. Since FY23, we have reported additionally on category 7 (commuting), and from FY24 onwards we also include categories 1 (purchased goods and services) and 2 (capital goods). In the coming year we will add also category 3 (fuel and energy-related services) once we have country level emission factors available, in order to disclose our full scope 3 emissions. More on our reporting principles in the Appendix: [Calculation principles section](#).

Capital goods, purchased goods and services, business travel, and commuting are the biggest sources of emissions for EY Finland. Thus, our overall reduction initiatives are mainly directed at these areas that also have the largest reduction potential. We are investigating our share of emissions linked to data storage and usage, and we expect to be able to present more data on this in FY25.

EY Finland's emission sources for scope 3

Capital Goods

Capital goods represent the biggest share of EY Finland's emissions in FY24.

The biggest categories in capital goods include computer and electronic products with a 49% and furnitures with a 46% share. This is natural as all employees use laptops and cellphones in their work. The furniture category includes the Helsinki headquarter move where sustainable materials were prioritized, even at a higher price. With the spend-based method used, higher price equals higher emissions.

All purchases are currently estimated based on spend. In the future, we will attempt a more activity-based approach which we expect will reduce emissions and give a more accurate picture of our emissions in the category of capital goods.

Table 2. FY24 Capital Goods category proportions and emissions.

Category	CO ₂ e (t)	Proportion (%)
Computer and related products	2,841	49,1
Furniture and related products	2,676	46,3
Rental, leasing, intangible	162	2,8
Electrical equipment, appliances, other	79	1,4
Computer system design	25	0,4
Total	5,784	100,0

Actions to reduce emissions related to Capital goods

In terms of computers and cellphones, we will focus on improving internal processes to prolong their life cycle. Our people already have an opportunity to have pre-loved cellphone instead of a new one, and employees with fixed-term contracts get pre-loved cellphones automatically. People can also use laptops longer than systems expect by default to prolong the life cycle.

Purchased goods and services

In FY24, goods and services we acquired generated 319,5 t CO₂e.

All purchases are currently estimated based on spend. In the future, we will attempt a more activity-based approach which we expect to reduce emissions and give a more accurate picture of our emissions in the category of purchased goods and services. Purchased goods mainly consists of food and beverages (event catering, co-worker canteen) with 70% share and IT-related items with 29% share. We haven't included bought services in the calculations this year, as we aim to find an accurate way of calculation the emissions related to them.

Actions to reduce emissions related to purchased goods and services

We will continue collaboration with our biggest supplier ISS to have activity-based data in the coming years and to focus on goods with a lower carbon footprint.

The EY Supplier Code of Conduct includes demands for suppliers to consider the environment and climate in their production and value chain. Our global goal is that 75% of our largest suppliers based on purchase volume have a Science Based Target for emission reductions in line with the Paris Agreement. At the end of FY24, 61% had such a goal. Our global team has also developed an action plan for each supplier, including meetings with suppliers to encourage them to fulfill the target.

Table 3. FY24 Purchased goods category proportions and emissions (excluding services).

Category	CO ₂ e (t)	Proportion (%)
Food and beverages	223,8	70,1
Computer system design and related services	92,8	29,0
IT related electronic products	2,7	0,9
General merchandise	0,2	0,0
Total	319,5	100,0



Business travel

Business travel emissions consists mainly (91%) on air travel. From FY19 to FY24, air travel emissions increased by 38%, which states not being on track to meet our target of a 50% reduction in business travel emissions from FY19 to FY25.

As our biggest lever, we have the most control over air travel that is linked to our internal activities. We have taken steps to reduce travel, especially air travel, related to internal events, meetings, and trainings, and arranged these in Finland in addition of joining Nordic or EMEA events. In order to collaborate as a EY Nordic region means physical meetings as well, and Finland's geographical location requires flying.

Also our challenge lies with balancing our travel with inherent client work where we need to maintain our international character.

Table 4. Business travel emissions from FY19 to FY24.

Travel emissions/tCO ₂ e	FY19	FY20	FY21	FY22	FY23	FY24
Air	1,197	840	0	663	1,258	1,650
Car	164	134	64	66	79	86
Hotel	No data	No data	No data	29	73	82
Rail*	No data	No data	No data	No data	No data	No data
Total	1,361	974	64	758	1,410	1,819

* We have not included train travel from our business travel emissions calculation because of a high level of uncertainty in our data. We plan to improve our train travel data quality and report on it in future years.

Increase in air travel emissions is also attributable to an increase in DEFRA emission factors in 2024. Increase varies between 11-35 % depending on the air travel type.

Actions to reduce business travel emissions:

- ▶ The EY Travel Policy underlines choosing public transport when the travel time is under six hours. With air travel, business class is allowed for long-distance flights only.
- ▶ We monitor travel patterns and report to leadership team quarterly about air travel emissions and connected spend.
- ▶ We communicate frequently in various channels to remind our people to fly only when necessary, and we have introduced a tool allowing people to compare emissions from various travel modes.

Employee commuting

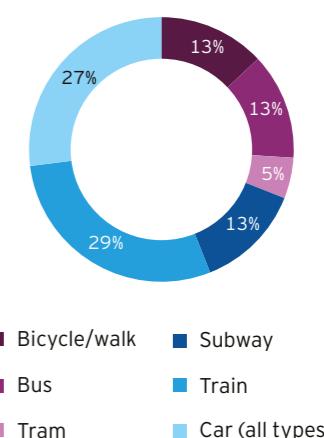
FY23 was the first year we reported on employee commuting and remote work. Calculations are made through an annual employee study taking place in April, and this year we had a 50% response rate. More on the reporting principles in the Appendix: [Calculation principles section](#).

Table 5. Employee commuting emissions.

Commuting/tCO ₂ e	FY23	FY24
Employee commuting:	265	201
Working from home:	320	299
Total emissions	585	500



Graph 1. Modes of transportation in employee commuting.



Actions to reduce emissions from employee commuting and working from home:

- ▶ Office locations are chosen with close access to public transport to reduce emissions whenever possible.
- ▶ The EY Hybrid Working Model supports remote working, which reduces commuting emissions.
- ▶ The company provides all employees a tax-free commuter ticket benefit for public transportation commuting between home and place of work.
- ▶ The company provides all permanent employees the option of leasing a bike. We encourage cycling where possible, offer bicycle repairs, and join cycling events etc. to change employee's commuting habits.

Waste

Waste represents a very small share of our CO₂-emissions, but we work to reduce our waste generation and recycle waste as material in each office. We calculate the amount of waste generated for EY Finland based on the Helsinki office where we have data. More on [the Calculating principles](#) on the appendix.

In FY24, waste generation in tons increased by 8% compared to FY23, which results from Helsinki office. Previously data was based on waste weights and since FY24 in the new HQ, based on average weight of a waste bin. We continue to monitor the trend in

Table 6. Waste generation in tonnes.

Waste generation (t) Recyclable/non-recyclable	FY19	FY20	FY21	FY22	FY23	FY24
Recyclable*	41	42,8	27,1	35,6	47,5	31,4
Non-recyclable	23,2	19,6	17	12	5,7	25,9
Total	64,2	62,4	44,1	47,6	53,2	57,3

*Include all fractions except energy, mixed, and hazardous waste



waste volumes and work accordingly. Overall waste volumes have decreased by 11 % compared to baseline FY19.

The waste fractions in the Helsinki office, which houses 77% of all EY Finland employees, are paper, safety paper, plastic, metal, glass, cardboard, carton, biowaste, and wood (mostly pallets). We also offer the energy fraction if the waste is impossible to recycle as material. In other offices, fraction types vary on the possibilities offered by the location.

Actions to reduce emissions from waste:

- We ensure material recycling in all of our offices by ongoing dialogue with the landlords to introduce all possible fractions. During FY24, we have been able to introduce new fractions to several offices.
- We work with ISS to reduce food waste at the Helsinki office where we offer breakfast, lunch, and afternoon snacks like fruits. ISS utilizes historical data in food preparation planning. Leftovers are used in eg. smoothies and fruit salads. Food waste in FY24 was approximately 68 g/person (target: 70 g/person).
- We work with ISS to minimize waste from our purchases and avoid items with single-use packaging.
- During FY24 we held 10 campaigns at our Helsinki office on recycling, waste plogging, and food waste to raise awareness and encourage conscious consumption.

IT devices

At EY Finland, we use a large number of IT devices which can potentially end up as electronic waste without a well-managed disposal system in place. Therefore, we contract with an IT asset disposal service that collects our used IT devices and refurbishes them for a second life cycle or recycles them to recover materials.

Table 7. Recycling of IT devices.
Emissions generated are included in our waste data.

Total	100%
Reuse	0%
Material recovery	69%
Energy recovery	27%
Landfill	4%

With electronic equipment, we encourage our employees in need of a new phone to opt for a pre-used phone to extend the life of our current devices.

GHG Removals and GHG Mitigation

As a professional services organization, offsetting by using carbon credits may be a valuable instrument to combat climate change. As we have limited physical assets, no production locations, or other emission sources of that nature, we see offsetting as an important instrument to contribute to our collective carbon reduction efforts. However, this does not relieve our responsibility of decarbonizing our own value chain as well.

To offset the emissions that we have not yet eliminated, EY Global continues to invest in a carbon offset portfolio with leading project developers and global climate solution providers outside the EY value chain. Combined, these projects offset 1,168 tCO₂e in FY24.

Credits are allocated per country based on emissions consumed, and for EY Finland they represent the equivalent of 3625 tCO₂e.

All global projects meet our criteria for quality offsets and have demonstrated that they are independently verified, additional, permanent, not used for other purposes, and will not result in leakage.

EY aims to follow industry standards for quality assurance practices in selecting and monitoring offsetting projects. In FY22, we changed our procurement approach to obtain high-quality carbon credits from a panel of suppliers rather than a single source. We added clean cookstoves, peatland protection, blue carbon, reforestation/afforestation and protection, biochar, and renewable energy in our carbon credit portfolio.

In addition, EY reports on climate risks and opportunities globally in accordance with the Task Force on Climate-related Financial Disclosure (TCFD) framework.

For more information on TCFD and our mitigation projects through carbon credits, please see the global [EY Environment Report FY24](#).

People

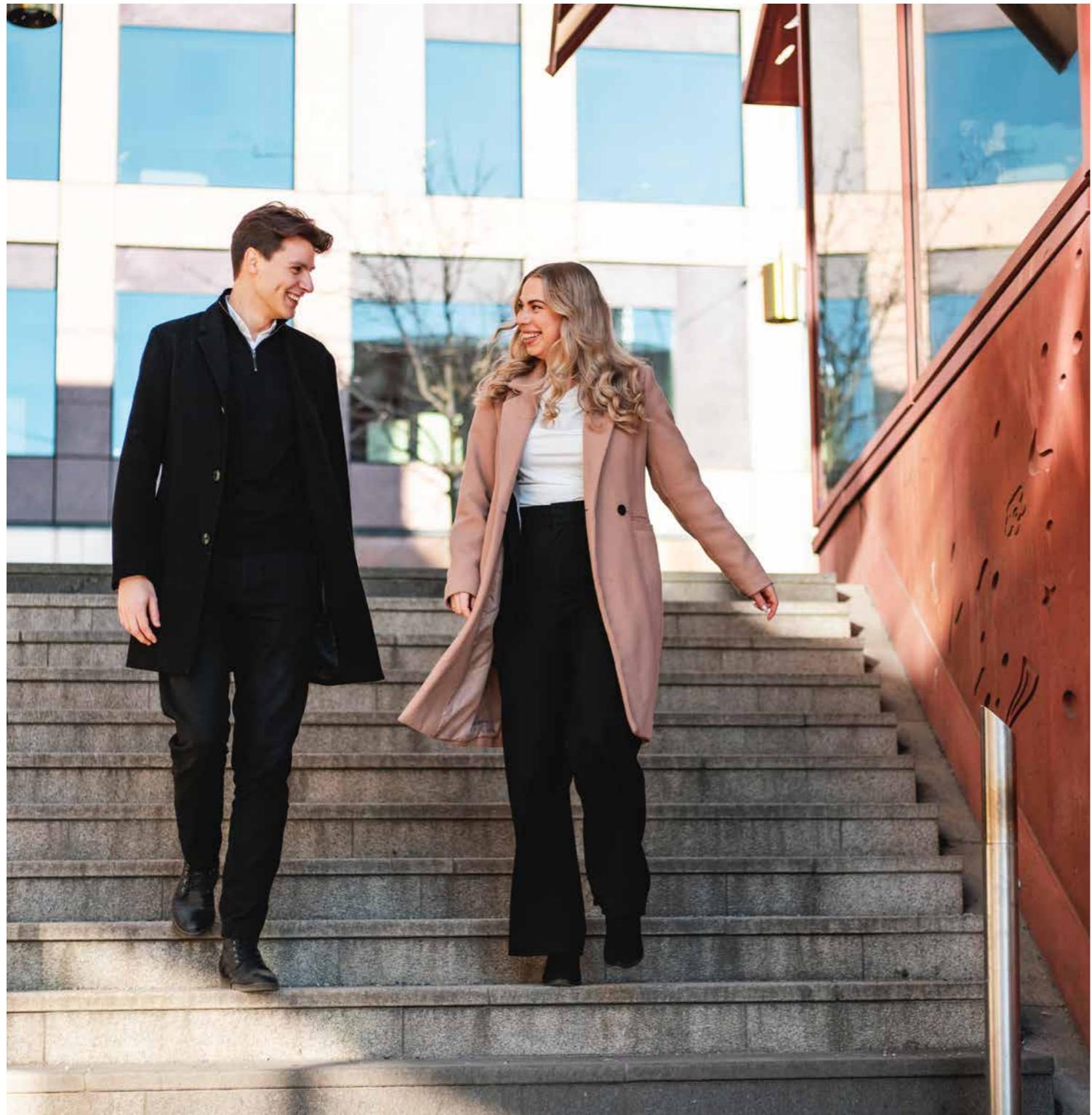


Selected sub-target: 5.5 “Ensure women's full and effective participation and equal opportunities for leadership at all levels of decision-making in political, economic and public life.”



Selected sub-target: 10.2 “By 2030, empower and promote the social, economic and political inclusion of all, irrespective of age, sex, disability, race, ethnicity, origin, religion or economic or other status.”

EY works to ensure diversity, equity and inclusiveness for all our people. We strive to offer all employees equal opportunities in recruitment and selection, development and promotion. Our goal is for all employees to feel appreciated, respected and fairly treated with appropriate compensation and good benefits. Our actions include inclusiveness training, unconscious bias training, network programs and much more. We aim to ensure our people feel included and free to be themselves. Our responsibility to respect human rights also extends beyond our direct operations to our supply chains. We try to actively monitor our suppliers' work with human rights.



Impacts, risks and opportunities

At EY, we recognize that our employees are our most valuable asset, and their wellbeing is the cornerstone of our social sustainability efforts. Consequently, our double materiality assessment identified ESRS S1, our own workforce, as a highly material topic. Our material IROs are related to working conditions, equal pay, and opportunities for all.

Working Conditions

We understand that our employees' overall satisfaction is closely linked to their working conditions. We identified both positive and negative impacts EY could have within our own operations:

Impacts

- ▶ EY has a positive impact on its employees through the provision of secure, full-time employment contracts (which benefit both our colleagues and their families) and continuous personal and professional development and interaction with some of the most interesting and inspiring clients.
- ▶ Potential negative impacts stem from the nature and demands of our industry. At times, long working hours, intensity of work, and the impact on rest time and leisure may negatively impact the sense of personal wellbeing.

Opportunities

- ▶ As an employer, we are well-positioned to influence the working conditions of our employees:
- ▶ Focusing on an optimal work-life balance opens up the opportunity to leverage technology, retain talent, and improve the quality of work at the same time, which in turn further improves EY's reputation and organizational success.
- ▶ Through a flexible hybrid working model, we have an opportunity to reduce the costs and impact of transportation to and from the office while increasing our reputation and attractiveness to talent.
- ▶ Similarly, focus on improving the mental and physical work environment coupled with the provision of extensive insurance policies and benefits allow us to have a healthier workforce with better morale and reduced absentees when comparing to the market around us.

Risks

- ▶ If labor laws are seen as being violated, a substantial risk for EY could be the loss of talented people, difficulty in attracting the people we would like to attract, and non-compliance penalties and reputational loss.

Equal Pay and Opportunities for all

EY is dedicated to creating a workplace where everyone has an equal chance to succeed and be rewarded adequately and equally. Multiple positive and negative impacts are material for EY in both our own operations and upstream.

Impacts

- ▶ Skills development and training benefit EY and its employees, and they also drive client satisfaction and business success as we put our competencies to work.
- ▶ EY also has a positive impact on inclusion and employment by offering accessible work environments, e.g. to people of neurodiverse backgrounds and to disabled persons.
- ▶ We recognize a potential negative impact from a lack of diversity at the top, i.e. from the current gender imbalance at EY Finland where men outnumber women in some leadership ranks.

Opportunities

EY has a unique opportunity to become the employer of choice through excellent branding and innovative recruitment strategies. This would reinforce our leadership in the industry and secure our future success.

- ▶ By addressing skill shortages through training and development of our employees, we may gain a competitive edge and stay on top of the industry.
- ▶ We can further drive our success by promoting a value-aligned, cohesive, and trusting work culture, which improves our employer attractiveness and reputation.

Risks

Neglecting diversity and/or being seen as not acting upon discrimination could potentially harm EY's reputation and our ability to establish talented teams with a diverse mindset.

Our targets for change

At EY, we are deeply committed to making our vision of a better working world a reality by setting strategic, people-focused targets that challenge us to reach new heights of inclusivity, employee wellbeing, professional growth, and ethical integrity.

DE&I is a focus area for EY. EY has established targets related to the recruitment and promotion of women, aiming to have 40% women in leadership roles. We are striving to reach gender balance and eliminate gender pay gaps.

We value our employee wellbeing. Hence, EY's goal is for 80% of employees to agree in the People Pulse Surveys that their experience at EY is exceptional. We also updated our parental leave policies to increase the average paternal leave taken by men and co-parents, and support a gradual return to the workplace after parental leave.

Lastly, EY supports and advocates continuous learning and development. Therefore, we aim to provide a minimum of 120 hours of learning over three years to each employee.

Our progress and key actions

Transitioning from our targets to tangible outcomes, this chapter presents an overview of our progress and actions that have been instrumental in advancing towards our goals.

The specific actions and their impacts will be explored in greater detail in the subsequent chapters of this report.

EY is heavily investing in people and in making EY an attractive place to work and develop.

Our Talent organization (Human Resources) focuses on the wider talent agenda: from talent attraction and acquisition to learning and development, and policies and processes. Additionally, we have dedicated HR people in each service line to help promote and push the people agenda and to ensure new initiatives are implemented.

Our approach and policies

At EY, we have a wide range of policies that address the identification, assessment, management, and remediation of material impacts on our own workforce. All policies relating to our workforce and value chain can be accessed by all in the workforce through our Nordic Intranet, EY Help Nordic.

The guiding star for EY's corporate culture and ethical business practice at all levels of the organization is the [EY Code of Conduct](#). The Global Code of Conduct sets forth clear principles that direct our actions and business practices which everyone at the organization is expected to follow. The organization unequivocally cannot and will not tolerate behavior that deviates from professional standards or contravenes the EY Global Code of Conduct. Behaviors falling into this category include discrimination, unethical practices, financial misconduct, deliberate compromise on work quality, and non-compliance with EY guidelines.



Ensuring a continuous dialogue with our workforce

At EY Global and EY Finland, we have several channels and methods to ensure a healthy conversation between workforce and management.

With our own workforce, the cornerstone of communication and engagement is the Counselor structure where all employees from day one have at least one dedicated contact person in the organization. The Counselor is responsible for supporting the career development and the wellbeing of the employee. In addition, all employees have a team leader and a Buddy when they start at EY.

In addition to the Counselor structure, EY Finland also has several fora to enable information and consultation among its leadership and workforce. The People Leadership Team brings together the People Partners, the Country Managing Partner, and representatives of the HR team to discuss relevant people topics on a quarterly basis. The People Forum has representatives from each of the service lines, including elected employee representatives as well as the Country Managing Partner and the HR Director. The People Forum ensures a continuous dialogue on topics such as the state of the business, policies related to wellbeing, and any other issues that the representatives raise. The People Forum is elected for a two-year term and meets at least three times a year. The Health and Safety Committee meets at least four times a year to discuss issues related to occupational health and safety and co-operating with the Occupational Health Care team.

Additionally, EY Finland has several interest groups that employees are welcome to join and share experiences in, such as the Internationals at EY, Unity (LGBTQI+), and Disability Awareness networks. The employee networks also serve as sounding boards for management on different topics.

EY Finland does not have a collective bargaining agreement in place. Social dialogue is conducted via the various fora mentioned above.

Raising concerns and mitigating negative impact

As part of ensuring that our ethical guidelines and applicable legislation are followed, EY has its own whistleblowing service called the EY Ethics Hotline. Process is described in [Governance: Business Ethics and integrity](#) section.

Respect for Human Rights

Compliance with fundamental human rights is directly linked to our purpose of Building a better working world. We base our understanding on the UN's Universal Declaration of Human Rights and related treaties and declarations, and the ethical reasoning behind their development. Our approach to respecting and upholding human rights is based on the UN Guiding Principles on Business and Human Rights. In 2022, EY Global issued a Human Rights statement which also guides our work.

Our responsibility to respect human rights extends beyond our direct operations to our supply chains (more in the [Governance: Procurement and supply chain](#) section).

Human Rights due diligence in our own operations

In FY24, we conducted an analysis of how EY Finland ensures respect for human rights in our operations and our supply chain. The analysis was carried out in accordance with the OECD Guidelines and the UN Guiding Principles and was a review for the first risk and gap analysis done a year before.

In our own operations, we have identified three areas where the risk of negative impact is greatest:

- ▶ The right to fair and good working conditions (including rest, leisure time, and reasonable limitation of working hours)
- ▶ The right to health (physical inactivity in the working day, mental health related to high work intensity and stress levels)
- ▶ The right not to be subjected to discrimination and harassment

The auditing and advisory industry in Finland is not considered to be an industry with a high risk of human rights violations in its own operations. However, EY recognizes an inherent risk of negatively impacting employee rights, as would be the case at any workplace.

We are therefore aware of possible risks and take appropriate measures to combat them.

Measures for our own operation

Since 2023, we have:

- ▶ Operationalized human rights due diligence process.
- ▶ Strengthened actions in recruiting to promote diversity with e.g. increased unconscious bias training as well as reviewing our special adjustment processes.

In 2024, we continue to strengthen these processes.

Incidents, complaints and severe human rights impacts

In FY24, we uncovered 2 cases of discrimination or harassment. The situations were handled by our Nordic Council on Ethics, and appropriate action was taken by our management.

Introduction to EY Finland's own workforce

EY is our people – our workforce is what drives EY's value and impact. EY Finland wants to influence and create a better business community with diverse employees where everyone can influence their own everyday life and career. We want to create an inspiring work environment where everyone thrives and develops. In this way, we contribute to building a better working world. At the core of this is our goal to ensure all our 1,159 employees at EY Finland have an extraordinary experience where we actively and systematically work with:

- ▶ An inclusive environment where the wellbeing and health of employees are supported
- ▶ Diversity and a sense of belonging
- ▶ Development of employees' skills and knowledge with a focus on the future



EY Finland's employees

The default employment in EY is full-time, permanent employment, and most of our employees have such contracts. The labor laws governing employment and job security in Finland are mature and generally seen as providing employees with a high level of security. The legislation provides protection against unjust employment terms or terminations, and it has strict guidelines regarding working time.

The largest group of employees deviating from permanent, full-time contracts consists of students participating in internships. Our interns typically work either a limited number of hours or full-time whilst completing their studies. As at 30 June 2024, this group of temporary workers amounted to 5.2% of our employees, comprising 31 women and 26 men. However, the numbers of interns can vary significantly and can be more than double this figure in some months. In addition to this group, EY had 81 employees on part-time permanent contracts and a small number of employees on other temporary contracts: 15 employees.

Table 8. EY Finland's headcount as at 30 June 2024.

	Mobility		Mobility total		Intern		Intern total		Permanent contract		Permanent contract total		Time restricted contract		Time restricted contract total		Total	
	Women	Men	Women	Men	Intern	total	Women	Men	Permanent	contract	Women	Men	Time	restricted	contract	total	Total	
Part-time				27	24	51	50	31	81	7	6	13		145			1,159	
Full-time	3	6	9	4	2	6	492	505	943	2		2		960				
Total	3	6	9	31	26	57	542	536	1,078	9	6	15		1,159				

Every year, EY Finland hires a large number of students recently graduated from universities, and the vast majority start working during August and September, with another intake wave occurring in January. This means that the headcount peaks in August and

consisting of 9 women and 6 men. As at 30th of June 2024 EY Finland had 22 employees with non-guaranteed working hours (number consist of intern hourly contracts where the hours can range from 0 to 15 hours per week).

With the global nature of the firm, there will at any given time be employees from other EY countries on either short or longer-term mobility assignments in the Nordics. Currently, this group consists of 9 employees. These employees work in Finland for a period of time, ranging from a few weeks to a couple of years, before returning to their home country and EY office.

All employees can apply for reduced working hours, either temporarily or permanently, based on their personal preferences and needs. As a rule, we try to accommodate such requests when it can be combined with the individual's role and responsibilities. It is important to note that no employees are working part-time involuntarily.

Attrition is measured on a rolling 12-month basis, and by 31st July 2024 attrition was 15.8%. The current trend is considered healthy and within what is expected in our line of business.

Table 9. EY Finland turnover in FY24.

EY Finland turnover FY24	Turnover
Jul	16%
Aug	16%
Sep	17%
Oct	17%
Nov	17%
Dec	17%
Jan	16%
Feb	15%
Mar	15%
Apr	15%
May	15%
Jun	16%

Given the large numbers of graduate hires in combination with the turnover numbers that we typically see in our line of business, the average employee age is 34 years.

Graph 2. EY Finland gender share of employees in FY24.

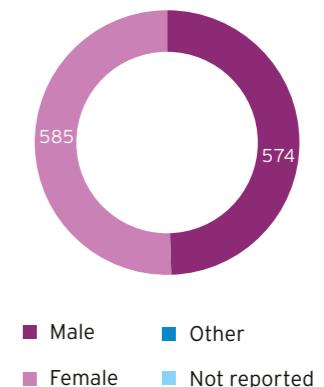


Table 10. Share of permanent and temporary employees.

	Female	Male	Other	Not disclosed	Total EY Finland
Number of permanent employees	542	536	0	0	1,078
Number of temporary employees	43	38	0	0	81
Total headcount					1,159

Table 11. Share of full-time and part-time employees.

	Female	Male	Other	Not disclosed	Total EY Finland
Number of full-time employees	513	501	0	0	1,014
Number of part-time employees	84	61	0	0	145
Total headcount					1,159

Working at EY

Secure Employment and Social Protection

The welfare system in Finland provides all workers with broad financial support in case of loss of income. There are benefits that cover unemployment, long-term illness, and parental leave. Overall, the public safety net is considered as among the best in the world.

In addition to governmental support, EY Finland provides insurance for all employees, covering mandatory insurance for accidents at work, insurance for remote working, and business travel insurance. EY Finland has also introduced a gender-neutral parental leave and pay policy, where employees receive full pay for 12 weeks during their parental leave. For those employees who return from parental leave, EY offers Family Transition Coaching. The coaching is designed to ease the challenge of balancing work and family life. EY Finland also aids families by providing them a possibility to get help for taking care of sick children or elderly family members via our external partners.

Contractors are not covered by the above-mentioned employer-provided support system.

EY Finland has also implemented comprehensive procedures and guidelines designed to foster a supportive social and physical

working environment for our employees. These measures are seamlessly incorporated into our broader business strategy and corporate governance framework, ensuring that our commitment to a healthy workplace is reflected across all levels of the organization. Our approach includes careful consideration of office design and layout to enhance employee wellbeing and productivity, as well as proactive engagement and support from management and various support functions to address the needs of our workforce.

Working hours

Most employees at EY Finland are employed in full-time positions. However, employees have the option to apply for a reduced work schedule, either temporarily or permanently, based on their personal preferences and needs. Through regular one-to-ones and, we ensure that all employees' working time is adequately monitored, including those working part-time, for whom the monitoring is adjusted according to their full-time equivalent (FTE) percentage. It is important to note that no employees are working part-time involuntarily.

Total hours recorded in fiscal year 2024 averaged at 37.7 hours per week per employee (vs. 38.3 hours in FY23).



Work-life balance

At EY Finland, as in the audit and consulting industry in general, employees at times have high workloads, increased pressure, and short deadlines. This can lead to working over and above the normal weekly hours, which in turn can affect the employee's rest and leisure time. We are aware of the industry risk and therefore have put in place several preventive measures to ensure employees' rest and compliance with the Working Hours Act.

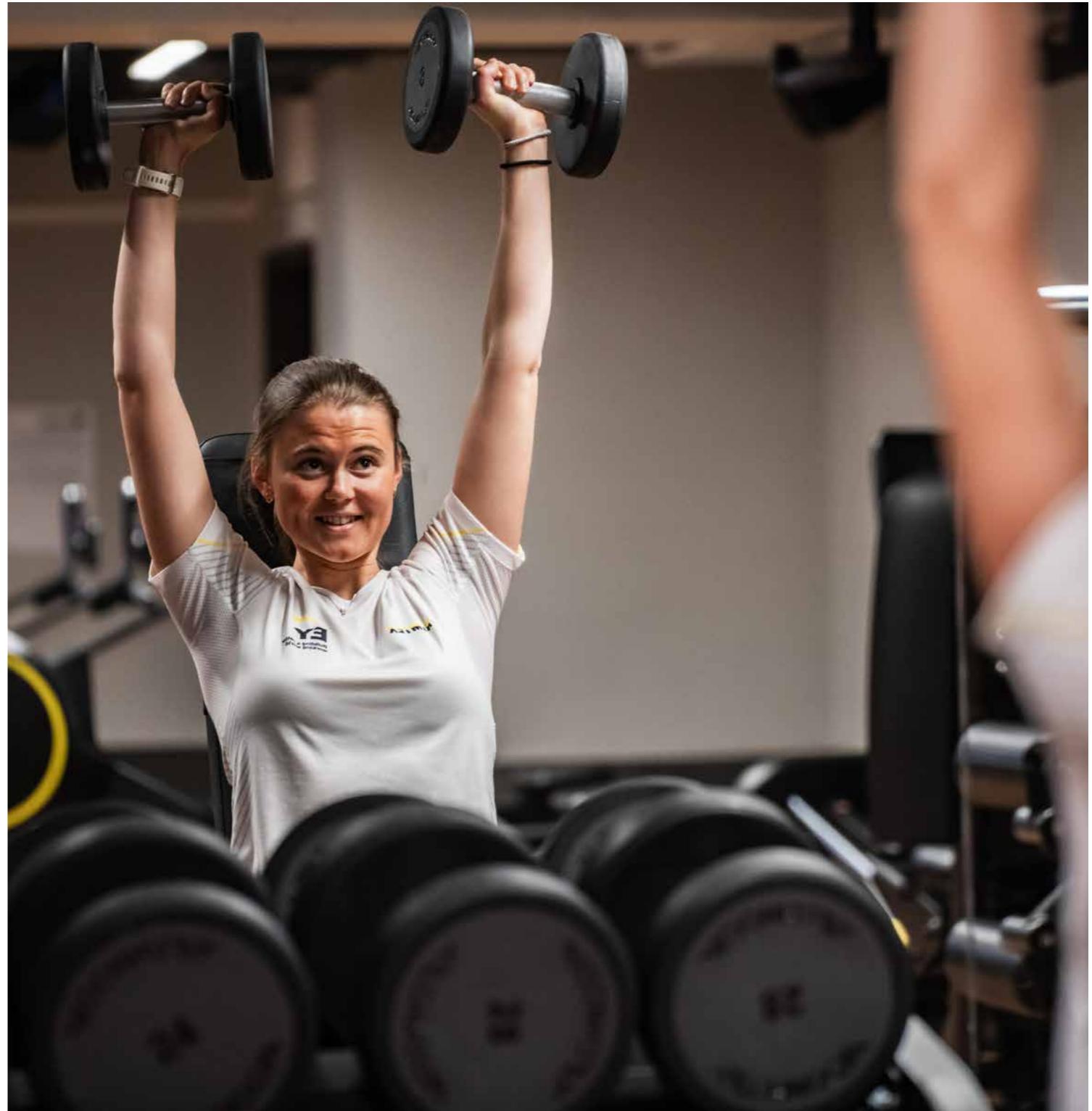
- ▶ A well-functioning work time reporting system where both employees and superiors continuously have an overview of overtime hours and vacation days
- ▶ Follow-up on employees who are at risk of exceeding the legal limits for working hours and lack of continuous breaks between working days
- ▶ Support for allocation of time and prioritizing tasks by Counselor/Team Lead
- ▶ Staffing projects in advance of delivery to ensure adequate resources for the tasks
- ▶ On-going mandatory training sessions for both supervisors and employees on the Working Hours Act and the processes for monitoring time
- ▶ Continuous co-operation with the Occupational Health Care team

In addition to measures preventing negative impact from work, EY Nordics and EY Finland also promote wellbeing awareness by

having regular Nordic awareness sessions on different wellbeing topics such as mental wellbeing and stress, physical wellbeing, and financial and social wellbeing. Our aim is to make sure that our leaders and our people have conversations about wellbeing in their teams to make sure that everyone finds the wellbeing strategies they need.

One of the activities we have been working on during FY24 is called "The green ribbon initiative". We have had two training sessions of two hours with an external expert on the topic of mental health, and after a completed training session the participants received a green ribbon symbol to put in their email signature to show that colleagues can reach out for support. This training will be repeated in the next financial year. Additionally, we collaborated with our occupational health care provider to deliver two workshops to our team leaders on various aspects of managing employee wellbeing. We will continue to deliver subsequent sessions in the next financial year.

To help employees have a great experience at work, we want to support them in finding a good work-life balance. To ensure this, the topic is addressed in regular performance appraisals, and we offer a low-threshold mental health coaching service via a third-party provider. The occupational health care service also covers five sessions with an occupational psychologist.



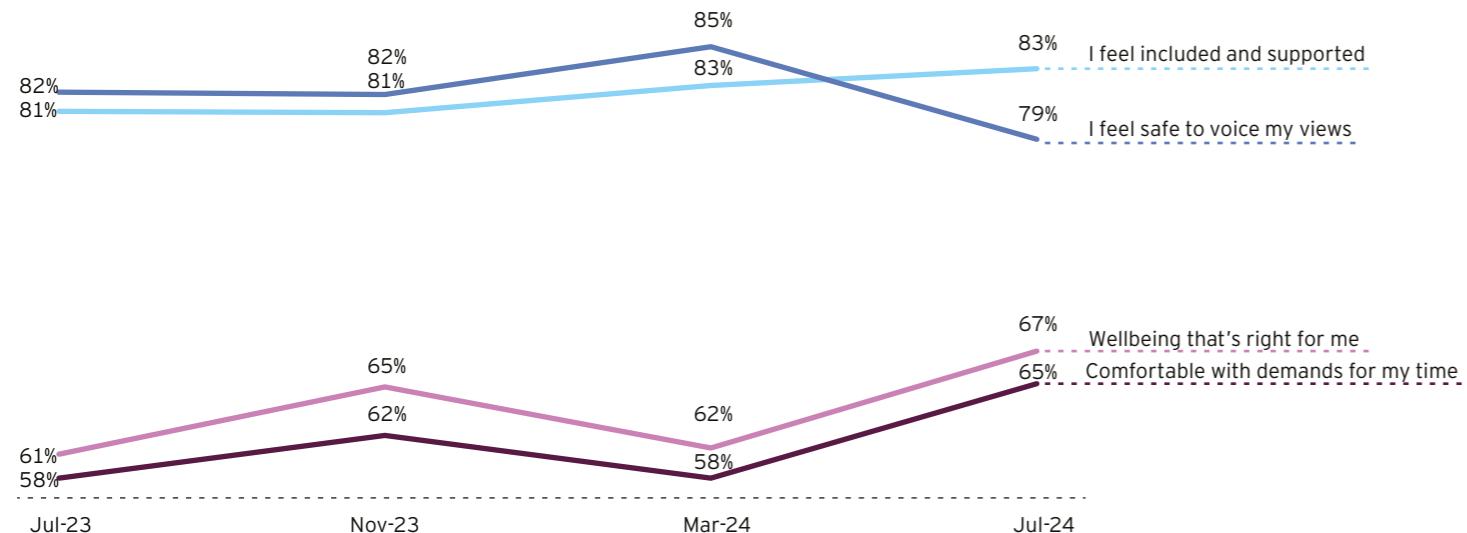
Measuring wellbeing

We measure the level of wellbeing in a number of ways, including the Wellbeing Experience in our Global People Pulse Surveys that take place three times a year as well as through a specific wellbeing survey provided by our occupational health care service. As the

graph below shows, EY Finland receives high scores in questions related to sense of belonging and support. We have increased our scores in questions related to ability to balance professional and personal needs, but we still have room for improvement.

Wellbeing Experience Scores – Global People Pulse Survey EY Finland

Graph 3. Wellbeing Experience Scores, EY Finland FY24.



The EY Hybrid Working Model

Three years ago, we introduced the EY Hybrid Working Model as a step toward envisioning the workplace of the future. Under this model, every employee, in consultation with their team, determines the most appropriate work location for themselves. This could be at a client's office, an EY office, at home, or any other location. The decision on where and when to work is influenced by several factors, including the specific tasks to be accomplished, client requirements, the need for learning and collaboration with colleagues, and individual personal circumstances. This model significantly enhances the flexibility available to our employees, allowing them to tailor their work environment to best suit their professional and personal needs.

Flexibility and trust are highly valued by our employees. EY Finland also allows employees to work remotely from certain EU countries for a limited period of time each year.

In September 2023, EY Finland moved its new headquarters to Korceauorenkatu 32-34 in the center of Helsinki. This move reflects our commitment to adapting to the changing landscape of work. Our new headquarters combines historical elements with modern technology, supporting our hybrid working model

One of the design principles of the move project was to listen to the employee feedback in the early weeks and months and to make adjustments to the space where necessary, ensuring a collaborative approach. The feedback has been overwhelmingly positive, describing it as a "well-functioning working environment fostering the needs of our employees."

At EY Finland, we want employees to find their own equilibrium in their daily routines. Our Hybrid Working Model (described above) provides flexibility for all employees to better balance work and family life as they are able to shape where and when they work.

At EY Finland, all our employees are entitled to take family-related leave. The amount of parental leave taken increased by 15% among males going from 2503 days in FY23 to 2724 days in FY24. The amount of parental leave decreased by 23.5% among females going from 14,274 in FY23 to 10,921. The increase in male parental leave can be partly explained by the introduction of the aforementioned gender neutral family leave policy which gives both genders 12 weeks of fully paid parental leave. The decreasing numbers of leave taken by females likely correlates to the wider phenomenon of a drop in Finland's national birth rate since the boom experienced during Covid-19.

Health and safety

EY Finland has implemented comprehensive procedures and guidelines designed to foster a supportive social and physical working environment for our employees. These measures are seamlessly incorporated into our broader business strategy and corporate governance framework, ensuring that our commitment to a healthy workplace is reflected across all levels of the organization. Our approach includes careful consideration of office design and layout to enhance employee wellbeing and productivity, as well as proactive engagement and support from management and various support functions to address the needs of our workforce.

For the EY Finland organization, the most significant health risks stem from sedentary work practices and prolonged computer use, as well as work-related stress. To mitigate musculoskeletal disorders (MSDs) arising from sedentary work, the organization provides a variety of workplace setups and ensures that multiple workstations in all offices can be customized to meet individual needs. Additionally, we offer individual ergonomic assessments, and as part of our Hybrid Working Model we provide office equipment to employees who opt to work from home. We are also committed to accommodating individuals with special needs in their daily work activities.

We also have almost 30 EY Clubs with various activities such as running, beach volleyball, cross fit, yoga, golf, and more. The clubs are a great way to get to know more people across the organization and increase the feeling of belonging. We also have a mini-break exercise app, Cuckoo Workout, which prompts employees to take regular mindfulness or exercise breaks throughout the workday.

The EY Finland organization has an established Health and Safety Committee which meets at least four times a year with elected employee representatives as well as management representatives

and close co-operation with the Occupational Health Care team. We have internal control systems and several reporting channels for employees, both via the HR team and via our [Ethics Hotline](#), our independent whistle-blowing channel. In FY24, we reported in total of 17 cases of work-related injuries, out of which 8 cases took place during commuting and 9 during work (at the office, remote working, or employer-organized events). All work-related accidents were minor, leading to short-term sickness leaves (0-3 days in most cases). EY Finland has extensive accident insurance covering all expenses borne to employee.

Sickness absence in FY24 was recorded at 1.68%, marking an increase compared to FY23 (1.15%) with short-term, self-certified sickness absences leading the statistics. 37% of the sick leave days were taken by men and 63% were taken by women. The number of days taken off for caring for sick children saw a split between 62% female and 38% male in FY24.

Social Dialogue

EY Finland does not have a collective bargaining agreement in place. Social dialogue is conducted via the various fora mentioned above.

Measures against violence and harassment in the workplace

The EY organization has zero tolerance for unethical conduct of any kind, including discrimination and harassment. Our culture is built on our shared values where respect, courtesy, and professionalism devoid of discrimination, bullying, and harassment, are core values. Our responses to such conduct reflect the severity of the breach in line with the Global Inclusion and Non-Discriminatory Policy and our Global Code of Conduct. To ensure that potential incidents of discrimination and harassment are reported, we regularly communicate our policies both verbally and in writing.



Compensation policies

Adequate wages

Employees at EY Finland are paid adequate wages according to the Finnish law and market rates. We comply with Finnish labor laws which include instructions on minimum wage, overtime payment, and other rules related to compensation. In addition to that, EY Finland is dependent on attracting the best talent and needs to ensure we have competitive salary rates in the market. Thus, we regularly conduct market salary surveys to ensure that our wages are competitive within the industry and region.

EY Finland has a performance-based pay structure where individual and organizational performance influence the compensation decisions around salary increases and potential bonus payments. Individual performance is reviewed as part of our annual performance management program, and salaries and compensation packages are typically reviewed annually to account for inflation, cost of living adjustments, and individual performance.

In addition to wages, EY Finland provides a comprehensive benefits package that includes pension contributions, occupational health care, and other perks which contribute to the overall compensation.

We aim for transparent communication with our employees regarding compensation, benefits, and career progression, which helps to maintain trust and motivation among the workforce.

Compensation and gender equality

EY Finland is committed to equal pay for equal work, and we make active efforts to eliminate any gender pay gaps. The EY Nordics Compensation Policy includes directions on pay equity.

To ensure gender pay equality, we conduct a biannual gender gap analysis right before the salary review process and right after. For any detected pay gaps, the gaps are assessed, justifications are provided where needed, and the gaps are closed where required.

Through the salary review process, we support our decision makers with accessible salary review analytics, showing the male to female salary and annual bonus ratios. All service line leaders and Partners with employee responsibilities have access to these analytics, and the HR team plays an active part in bringing any gaps to the leadership's attention. In addition, we have a gender bias video that we encourage all our compensation managers to watch before entering salary decisions into our compensation tool.

The compensation tool enables real-time analysis of suggested salary changes. This tool has prompts to alert the responsible compensation manager if there are substantial gaps in the salary statistics between male and female employees.

Through these processes and controls, EY Finland strives to ensure fair and equal pay for the same value of work.

Table 12. Salary gap between genders and different ranks in FY24.

Rank Name	Women salary % men	Salary Pay Gap %
All Client Serving Service Lines		
Executive Director	100%	-0.20%
Manager	95%	4.87%
Senior	96%	4.38%
Senior Manager	94%	6.22%
Staff/Assistant	99%	1.15%
Total Count/Averages	97%	3.15%
All CBS functions		
Director	116%	-15.52%
Associate Director	89%	11.27%
Assistant Director	101%	-1.30%
Supervising Associate	87%	12.92%
Senior Associate	102%	-2.46%
Associate	97%	2.64%
Total Count/Averages	101%	-0.55%

In client-serving service lines, women earn 97% of men's salaries on average with a salary pay gap of 3.15%. The smallest salary pay gaps are observed among Executive Directors and Staff/Assistants at -0.20% and 1.15%, respectively. In CBS functions, women's salaries are slightly higher than men's at 101%, resulting in a minimal salary pay gap of -0.55%. However, the sample size in Core Business Services is small, the roles are varied across the ranks, and the absence of males in certain ranks limits the conclusions that can be drawn.

Gender equality and equal pay for work of equal value

Our EY Nordics Compensation Policy stems from our Global EY Compensation Philosophy. EY is committed to providing competitive and equitable Total Reward programs that align with globally defined principles, are flexible to meet changing local business needs, and align with local regulations and cultures. Our Total Reward programs aim to support overall talent and business strategies to attract, recognize, and retain the best talent. These programs contribute to driving a high-performance teaming culture and motivating our workforce to achieve personal development and sustainable organizational success.

The EY Nordics Compensation policy aims to be consistent, fair, and transparent, and we strive to eliminate pay disparities among our employees regardless of, and not limited to, gender, race, ethnicity, religion, sexual orientation, age, disability, marital status, and paternity or maternity leave.



Skills for the future

Training and skills development

The EY Finland approach to employee skills development is guided by the EY Global Learning Policy and supplemented by local requirements where needed.

To ensure that our people develop, are skilled, and can ensure quality and knowledge parallel to the development in the market, we implement the following processes and actions:

Continuous learning and development programs

- ▶ **Structured training programs:** we offer regular, structured training sessions on both technical and leadership skills covering the latest industry standards, regulatory changes, and emerging technologies.
- ▶ **Certifications and professional development:** we encourage and support staff in obtaining relevant certifications and attending industry conferences or workshops.
- ▶ **Learning Management System (LMS):** we rely on SuccessFactors to provide on-demand training resources, ensuring that staff can continuously develop their skills at their own pace (including full access to Coursera, for instance).
- ▶ **EY Badges and Master's degrees:** unique development programs with accreditations spanning the realms of business, leadership, and technology. The Tech MBA and Master's degrees (Analytics, Sustainability) are carried out in collaboration with Hult University and accessible to all permanent employees.
- ▶ Area, regional, country based "Milestone Events" congregating large populations of newly promoted ranks, team leaders, group leaders, and practice leaders in learning conferences with the intent to upskill, reskill, and ensure a successful transition in the new roles.
- ▶ Global Executive Programs (Journey to the Boardroom with Harvard Business School, Next Wave GCSP, Global Account Leader program, Strategic Leadership, Disruptive Tech program, Global Business Strategy, and other executive layer initiatives)



Knowledge-sharing and collaboration

- ▶ **Internal knowledge hubs:** MS Teams SharePoint sites (Discover) or platforms where employees can share insights, updates, and best practices related to their areas of expertise.
- ▶ **Regular team workshops:** regular account or practice-related workshops and brainstorming sessions to discuss new offerings, audit methodologies, and client needs, encouraging cross-team collaboration.

Quality assurance and continuous improvement

- ▶ **Regular audits and reviews:** rigorous internal audit processes where teams regularly review each other's work to ensure adherence to quality standards and identify areas for improvement.
- ▶ **Client feedback loops:** through a Customer Experience lens, we actively seek feedback from clients after each engagement to understand their satisfaction levels and areas where service quality can be enhanced.
- ▶ **Benchmarking and best practices:** we regularly benchmark our firm's processes against industry best practices and competitors to identify market gaps and opportunities for improvement.

Performance management and accountability

- ▶ **Clear competence frameworks:** we are constantly working on clear competence frameworks within EY Career Hub that define the skills and knowledge required in each role type and level of the firm, helping staff understand expectations and career progression paths.
- ▶ **Regular performance reviews:** we conduct regular performance reviews where the focus is not only on past achievements, but also on future development goals and areas where further training may be needed.

By implementing these processes and actions, we are helping our people learn, grow, and thrive while ensuring that our firm maintains a highly skilled workforce, ensures consistent quality in our services, and stays competitive in a rapidly evolving market.

Employees across all ranks and geographies are strongly encouraged to aim for 40 hours of professional development each year. Assurance, and Audit in particular, have more stringent requirements for technical training due to regulatory requirements and industry standards. For instance, this year there has been an uptick in the number of hours due to a Sustainability mandatory training.

Overall, this emphasis on continuous learning is crucial in managing material negative impacts and advancing positive impacts within the organization. By staying updated on industry trends, regulatory changes, and best practices, employees are better equipped to identify and mitigate risks proactively, ensuring that the firm not only meets compliance standards, but also contributes positively to the communities in which it operates.

Furthermore, professional development aligns with our goal of managing material risks and opportunities by fostering a culture of continuous improvement and innovation. Employees who engage in regular learning are more likely to develop the skills and insights needed to drive the firm's strategic objectives, enabling us to stay competitive and responsive in a rapidly changing business environment and shape the future with confidence.

Overall, these targets are designed to ensure that the organization remains resilient, socially responsible, and well-positioned to capitalize on emerging opportunities while effectively managing potential risks.

In FY24, EY Finland invested 985 EUR per employee in Learning and Development (compared to 1,228 EUR per person in FY23). EY Finland employees completed on average 47 training hours per employee (vs. 48.8 hours in FY23).

111 new EY Badges were awarded to Finnish employees, and the total number of EY Badges awarded since their launch reached 577.

Performance and Career Development Reviews

The share of employees who participated in regular performance and career development reviews is 100%. In our context, this consists of the Counselor expectation conversations, career conversations, and year-end feedback as well as the many other interactions during the year that are conducted regularly across the firm.

Diversity, Equity and Inclusion

At EY Nordics, we have a strategy for Diversity, Equity and Inclusion. The three key pillars of that strategy are 1) foster an inclusive culture, 2) A high focus on gender, and 3) be the leading voice of DE&I in everything we do. In the Nordic countries there are equality plans in place due to local country policy demands.

We track and follow our progress in the region through the DE&I tracker. It is a comprehensive measurement on diversity (balance and mix index) and inclusiveness (inclusiveness index), and it gives us a direction of where we should put our focus and efforts going forward. The balance and mix index, together with the inclusiveness index, gives us a score on a scale between 1 and 6. In FY24, we remained at level 4 which was a great result for us in the Nordics. Our goal for FY25 is to reach level 5 in the Nordic DE&I tracker.

To create the most impact on DE&I in the Nordics, we are focusing on the following areas:

- **DE&I in everything we do:** This represents the work we do to make sure that we build the reminders about DE&I into the structure, into as many talent processes as possible such as recruitment, promotions, and development. One example of this is that we are now creating a more strategic and data-driven succession planning to make sure we continue to strengthen a diverse senior leadership. We also have a Nordic sponsorship program where our senior leaders are sponsors for younger talent. The role of the sponsor is to support the career journey of the sponsored by, for example, connecting them to the right leaders and making sure they take on the more important client engagements.
- **Awareness:** We have an annual schedule of awareness sessions highlighting different days and DE&I topics throughout the year, for example the International Day for People with Disabilities, Pride, International Women's Day, and many more.
- **Education:** To be able to create an inclusive environment, we all need to continuously learn more about DE&I. We run workshops, trainings, and e-learnings such as Inclusive Leadership for All and Upstanding Interventions.

For us at EY in the Nordics, we believe that the DE&I is a mutual project and therefore we make sure to engage our people in different ways. We have appointed DE&I sponsoring partners who work as ambassadors in the organization. We have a DE&I Activation Board with executives, including our Regional Managing Partner, to set the tone from the top. We also have a few employee recourse groups for people to connect with others who are interested in creating an even more inclusive workspace. We have employee recourse groups within disability, LGBTQ, ethnicity, race, and faith.



Recruitment and gender balance

We have dashboards dedicated to tracking female recruitment and ensuring that we are meeting our female recruitment targets. Regarding the promotion of women, we have analytics as part

of our annual review process as well that show, for example, the promotion salary increase percentages for females vs. males.

Diversity

Table 13. FY24 gender balance in leadership ranks.

Everyone	Financial year 2020	%	Financial year 2021	%	Financial year 2022	%	Financial year 2023	%	Financial year 2024	%
Women	153	44	165	45	189	46	205	46	213	46
Men	197	56	199	55	219	54	239	54	249	54
Total	350		364		408		444		462	

*Includes Manager, Senior Manager, Associate Director, Assistant Director, Director, Executive Director and Partner.

The gender balance in leadership roles at EY Finland is 46% female and 54% male. Whilst the share of women has increased slightly since FY20, it has remained flat during the last three years.

Gender balance among Partners has remained relatively stable over the years. In FY24, women make up 31% of Partners, a slight increase from 30% in FY23 and 29% in FY22. The total number of Partners has remained consistent at 54. This suggests a slow but steady improvement in gender diversity among Partners.

Table 14. Headcount by rank and gender in FY22-24.

Rank	FY22 total	Women/Men %	FY23 total	Women/Men %	FY24 total	Women/Men %
Partner/Principal	52	29/71	54	30/70	54	31/69
Executive director/Sirector	32	50/50	33	48/52	37	46/54
Senior manager/Associate director	149	41/59	164	43/57	161	42/58
Manager/Assistant director/ADmin lead/	175	55/45	193	53/47	211	53/47
Senior/Senior associate/Supervising associate/Admin advanced	256	50/550	268	54/46	296	55/45
Staff/Associate/Administrative intermediate	310	52/48	322	51/49	321	51/49
Intern/Admin entry	69	52/48	101	51/49	79	57/43
Total	1,056	50/50	1,148	50/50	1,159	50.5/49.5

The headcount by rank and gender shows a balanced distribution across different ranks. In FY24, the overall gender balance is 50.5% women and 49.5% men. The representation of women is higher in ranks from Manager (53%) to Intern (57%) while the representation of men is higher in ranks from Partner (69%) to Senior Manager/Associate Director (58%).

The age distribution by rank and gender for FY24 reveals that the majority of employees are in the 30-50 years old category (51%), followed by those under 30 years old (41%), and a smaller proportion above 50 years old (8%). This distribution suggests a healthy pipeline of younger talent and experienced leadership, ensuring a balanced age demographic within the organization.

Table 15. Age shares in different ranks in FY24.

Combined Client Serving and Core Business Services Ranks	Age category %		
	Under 30 years olds	30-50 years old	Above 50 years old
11-Partner/Principal	0%	54%	46%
13-Executive Director/Director	0%	51%	49%
21-Senior Manager/Associate Director	0%	83%	17%
32-Manager/Assistant Director/Administrative Lead	9%	86%	5%
42-Senior/Senior Associate/Administrative Advanced/Supervising Associate	46%	51%	3%
44-Staff/Assistant/Associate/Administrative Intermediate/	76%	24%	0%
51-Intern (CS)/Administrative Entry	92%	8%	0%
Total			





People with disabilities

At EY Nordics, we have a partner sponsor for disabilities who, together with our Nordic DE&I Lead, works with an employee recourse group with people with different kinds of disabilities. We have this employee recourse group to 1) make sure there is a support group for people with disabilities, 2) be the sounding board for HR or other parts of the organization in different policies or decisions, and 3) to create awareness in the organization.

We have an EMEIA strategy on disability work that we align with in the Nordics as well. It is built on "three A's": Awareness, Accessibility, and Allies. Below is the focus for FY24 in the Nordics in each of the A's:

Awareness, Accessibility & Allies remain the three key pillars for disability inclusion for EY Finland

01

Awareness

Increasing awareness of disability-inclusive practices among our leaders and teams to strengthen EY's open and inclusive culture around disability

02

Accessibility

Moving toward greater accessibility in our everyday work, including digital accessibility

03

Allies

Expanding the Purple Champions network across EMEIA to share best practices and accelerate the disability agenda

In December 2023, we hosted a Disability Awareness Week in the Nordics. We had a leadership training session, and two awareness sessions for people to learn more about both visual and non-visual disabilities.

Additionally, EY Finland has developed its processes in F24 for identifying additional disability support requirements in the workforce.

Governance



16.5 Substantially reduce corruption and bribery in all their forms

EY is committed to fighting corruption in all its forms and has implemented a global policy against bribery and corruption. We embed anti-corruption measures throughout EY, and all employees are required to complete annual training on this matter. An unwavering commitment to combating corruption is also built into the services we offer clients. The insights and quality services we deliver at EY help build trust and confidence in the capital markets and economies, and we help companies manage their anti-bribery and anti-corruption programs. To raise awareness of the fight against corruption, we also collaborate with external networks and groups.



Impacts, risks and opportunities

Responsible business conduct is the foundation of EY as a company and the services we provide. EY is one of the world's leading audit and consulting firms, with which we also bear a responsibility to always ensure ethical business conduct and a solid corporate culture. In an ESRS context, material IRO topics at EY Finland are related to corporate culture, handling of corruption and bribery, the protection of whistleblowers, and management of suppliers.

Corporate Culture

A strong corporate culture is the basis of trust and integrity in all our business dealings. This culture defines our interactions with clients, influences our decision-making, and shapes the perception of our brand in the global marketplace. We have identified one material positive impact:

- ▶ EY has a positive impact through our robust corporate culture. By upholding this culture of quality, compliance, and ethics, we not only strengthen EY's position, but also inspire and set benchmarks within the industry while positively influencing the broader market.

Corruption and Bribery

At EY, we understand that our commitment to ethical practices is essential for securing our reputation and operational integrity. Vigilant anti-corruption measures are crucial not only for compliance, but also for fostering a trustworthy environment that our clients and partners can rely on. We recognize that this topic presents us with both a risk and an opportunity.

- ▶ **Risk:** The potential occurrence of corruption incidents poses a significant threat to EY's operational integrity and reputation. If such events were to happen, they could lead to severe legal repercussions, including claims and sanctions, potentially undermining the trust we have built with our stakeholders.
- ▶ **Opportunity:** EY enhances its reputation for ethical standards and integrity by proactively combating corruption and money laundering. This approach presents us with a financial opportunity by mitigating the risk of reputational harm and securing the foundation for lasting business relationships.

Protection of Whistleblowers

The presence of secure and accessible whistleblowing mechanisms is crucial to maintaining our reputation for transparency and ethical conduct. These systems are instrumental in upholding our values both as an employer and as an auditor, reinforcing the trust placed in us by employees, clients, and the wider community. We identified a positive impact and a risk as material.

- ▶ **Impact:** Robust whistleblower protection and accessible reporting channels are crucial for affirming EY's commitment to trustworthiness and integrity within all parts of our operations. This commitment sets standards and enables protected dialogue along our whole value chain, creating a positive impact.
- ▶ **Risk:** Should we not protect whistleblowers adequately, internal and external trust in EY could be eroded. This would expose EY to a spectrum of risks, including non-compliance with legal obligations, reputational harm, diminished employee morale, escalating legal costs, breaches of confidentiality, weakened compliance structures, regulatory penalties, and broad cultural and ethical consequences.

Management of suppliers and payment practices

EY is committed to responsible supplier management and reliable payment practices as we recognize their critical role in upholding our dedication to corporate social responsibility. These practices ensure that we align with industry best standards, particularly in human rights due diligence. EY recognizes one clear risk related to the management of suppliers.

- ▶ **Risk:** We face potential financial risk if we do not uphold industry best practices in human rights due diligence within our supply chain. By not conducting thorough due diligence on suppliers, EY risks supporting human rights violations indirectly e.g. at supplier sites, which could harm our reputation and result in a loss of clients and employees who value corporate social responsibility. This could lead to decreased competitiveness and reduced business growth.

Our targets for change

As EY continues to navigate the evolving landscape of corporate ethics and responsibility, we have set targets for change that align with our core values and help us maintain our position as an industry leader.

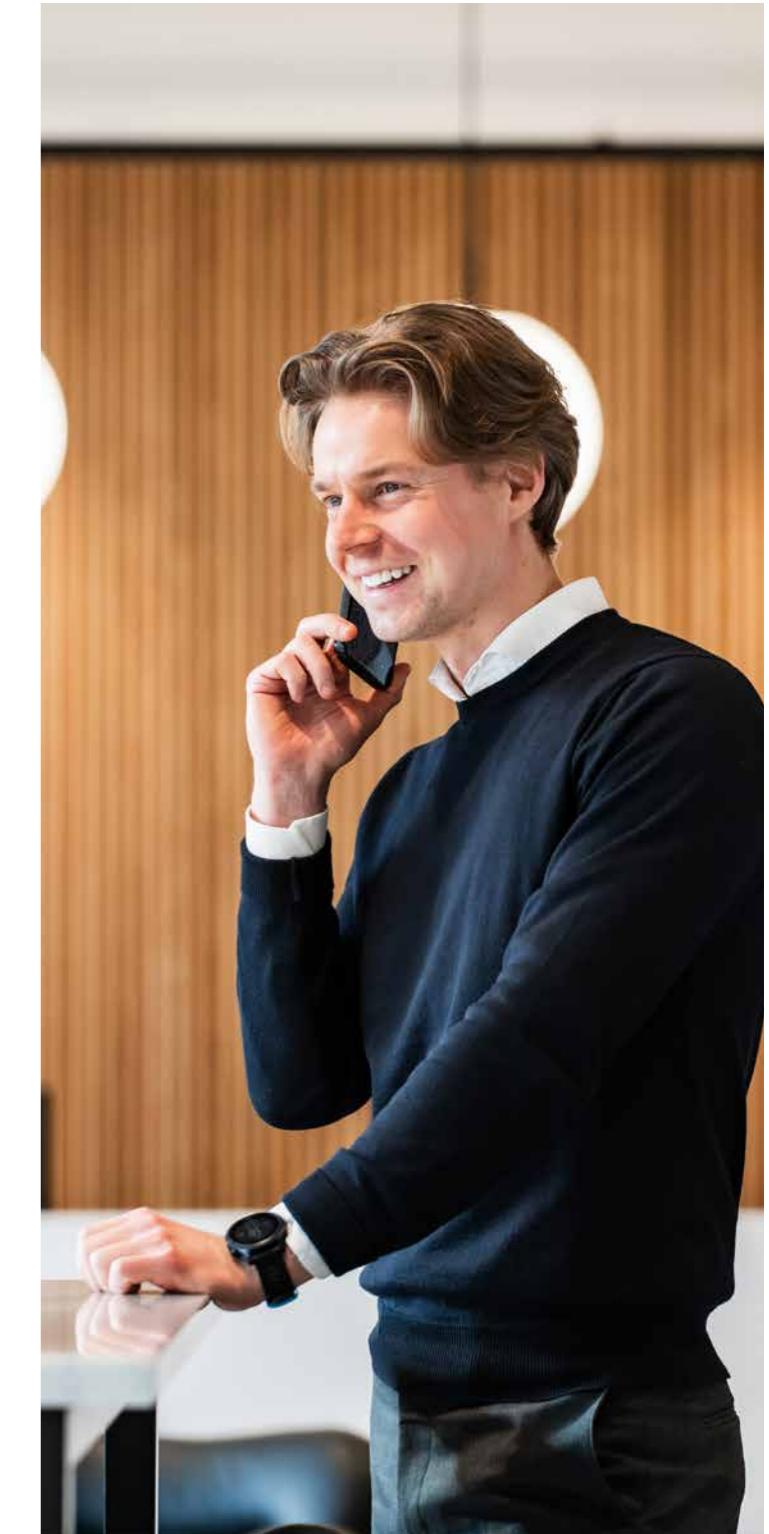
Ethics and Compliance

Building on our solid foundation for ethics training at EY Finland, our target is to reach and maintain a 100% Code of Conduct and Independence confirmation and training completion rate across our locations.

Our progress and key actions

EY's continuous dedication to ethical business conduct and promotion of a culture of integrity is reflected in the significant progress we made across our organization in FY24.

EY Finland signifies a strong commitment to ethical practices with a 99% completion rate for Code of Conduct ethics training and 100% of employees signing the Code of Conduct. Zero legal proceedings related to bribery or corruption have occurred in the FY24. This confirms the effectiveness of our training and dedication to our Code of Conduct. Similarly, no legal disputes or proceedings for late payments took place in FY24.



Business ethics and integrity

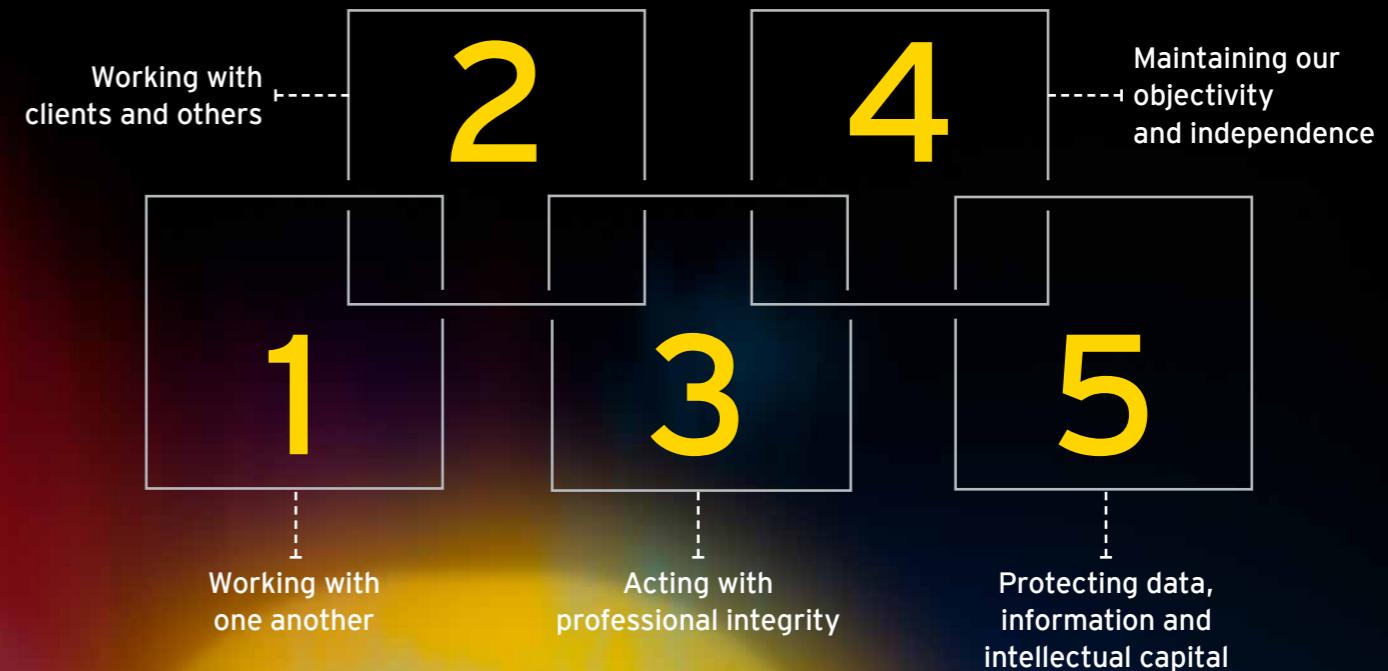
Code of Conduct

The EY position on business ethics and integrity has been described in the EY Global Code of Conduct (CoC), which is embedded in our culture, training programs, and internal communications. The Global Code of Conduct sets forth clear principles that direct our actions and business practices, which everyone at the organization is expected to follow. The organization unequivocally cannot and will not tolerate behavior that deviates from professional standards or contravenes the EY Global Code of Conduct. Behaviors falling into this category include discrimination, unethical practices, financial misconduct, deliberate compromise on work quality, and non-compliance with EY guidelines.

During FY24, EY Finland identified two potential Code of Conduct breaches. These were diligently addressed through our internal procedures, ensuring that none resulted in significant human rights violations or instances of corruption or bribery. Furthermore, these cases did not incur any financial penalties, compensations, or damages, reflecting our commitment to rectifying issues in line with our ethical principles.

The EY Global Code of Conduct provides an ethical framework for our behavior. It draws on our shared values and builds on our purpose and our ambition.

Our Global Code of Conduct is organized into five categories containing guiding principles that should be used by everyone within EY to guide behavior across all areas of our activity.



EY Ethics Hotline whistleblowing service

As part of ensuring that our ethical guidelines and applicable legislation are followed, EY has its own whistleblowing service called the EY Ethics Hotline ([EY/Ethics Hotline](#)). This whistleblowing service is rooted on a global level and allows EY's customers, partners, associates, and other parties outside the organization to report anonymously about activity that may be unethical, inappropriate, contrary to professional standards, or inconsistent with EY values or our Code of Conduct. The hotline may be used for whistleblowing and whistleblowers. Written and oral reports to the EY Ethics Hotline are subject to immediate follow-up by the Ethics Board, and each case is assessed according to EY's standardized processes for assessing breach severity and proportionate consequences. We also provide redress or compensation where relevant.

Contacts to EY Ethics Hotline will be routed initially to EthicsPoint, an independent third-party host for the EY Ethics Hotline. It will then be promptly forwarded by EthicsPoint to the appropriate Quality and Risk Management personnel or internal legal counsel at EY for review and investigation. Calls to EY Ethics Hotline may be answered by EthicsPoint or by EY hotline personnel, depending on the country of contact.

The Ethics Board

To uphold and enforce ethical standards, EY in the Nordics has established the Nordic Ethics Board, consisting of **Andreas Fahlén**, Nordic Risk Management Leader and Partner at EY Sweden, **Line Sandness**, Nordic Talent Leader, Director at EY Norway, **Lasse Laurio**, Partner at EY Finland, and **Carina Marie G Korsgaard**, Partner and Chair at EY Denmark. The board's mandate is to rigorously investigate any suspected breaches of the EY Code of Conduct, global policies, and our commitment to non-discrimination, ensuring that any confirmed infractions are properly rectified.

The Nordic Ethics Board has the authority to conduct investigations directly or to delegate them as necessary. In instances of less severe infractions, the board may assign the case to the relevant service line or function. Since 2023, the Board and the processes associated with reporting Code of Conduct violations have been



amended to facilitate end-to-end case processing at the country and legal entity level when required, aligning with EU directives for whistleblower protection.

Grievance process

The procedure for investigations and the handling of complaints is conducted either by the Ethics Board members or by individuals deemed by the Ethics Board as most suitable to undertake the investigation in an efficient, confidential, objective, and thorough manner for further follow-up. After a comprehensive investigation of the complaint, the responsible parties determine the outcome as either "substantiated", "partially substantiated", "not substantiated", or "inadequate information". Before concluding that the information is inadequate, the Ethics Board ensures a diligent search for further evidence, and the investigated individual or group is given the opportunity to be interviewed and share their perspective, guaranteeing that the Ethics Board has testimonies from all relevant parties. In cases deemed "substantiated" or "partially substantiated", the Ethics Board deliberates all appropriate consequences for the involved employee(s),

considering the gravity of the violation. Potential consequences may include, but are not limited to, training, verbal and written warnings, follow-up programs, internal or external counselling, promotion suspensions and, in serious matters, dismissal. The final decision is made in collaboration with the relevant service line leadership. Depending on the seriousness of the case, the Country Managing Partner and/or Regional Managing Partner may also participate in the decision-making process.

Anti-corruption and bribery

EY is committed to fighting against corruption in all forms, and to affirm this, an anti-corruption policy accompanied by an anti-corruption program has been established. It is prohibited for EY personnel to accept or offer a bribe, and if there any suspicion or issuance of bribery or corruption, everyone at EY is required to report the matter to the Country General Counsel or through the Ethics Hotline. An annual confirmation is required from EY Partners and client-serving personnel that they understand and agree to adhere to the anti-corruption policy.

When it comes to anti-corruption and bribery, our client serving personnel is at highest risk. Client serving personnel, including all rank-level employees and members of administrative, management, and supervisory bodies, are required to complete annual anti-corruption training as an integrated part of the Global Code of Conduct training and affirm their commitment to adhere to the Code of Conduct.

In fiscal year 2024, 99% of EY Finland employees completed the training and 100% signed the Code of Conduct. During FY24, there were no convictions nor legal proceedings related to anti-corruption and bribery. During FY24, 100% of EY Finland Partners and employees completed a mandatory online training on Annual Financial Crime Update.

To protect EY against the risk of bribes given indirectly, EY personnel are responsible for conducting an appropriate due diligence process when employing agents, consultants, or other third parties which secures that our commissions or fee arrangements will not be used for bribes.

We have a gift policy to make it easier for employees to determine where to draw the line. In addition, EY Global has issued the Global Competition and Anti-Trust Compliance Policy to emphasize the need for honesty in competitive behavior.

To raise awareness of the fight against corruption, we also cooperate with external networks. We are a member of organizations such as the World Economic Forum (WEF) and Transparency International to find ways to address the social and economic challenges of our time. In addition, we have signed the World Economic Forum Partnering Against Corruption Initiative (PACI). Local adjustments are made to cover the prevailing legislation.

We are also a local and global member of United Nation's Global Compact, which is a voluntary initiative based CEO commitment to do business responsibly by aligning company strategies and operations with the Ten Principles on human rights, labor, environment, and anti-corruption. Please see details on the [UN Global Compact Finland](#) webpage.

Independence

EY's independence guidelines and processes are designed to ensure that we comply with relevant standards and regulations on engagement. They are based on the international independence rules issued by The International Ethics Standards Board for Accountants (IESBA) from the International Federation of Accountants (IFAC), and they are supplemented by the Finnish Auditing Act.

All EY employees must confirm their independence at least once a year. Everyone from Manager rank and up must reaffirm their independence every quarter. At EY Finland, 100% of Partners and employees confirmed their independence and 100% attended mandatory training in FY24. This includes disclosure of all financial investments and relations for the EY employee and his or her immediate family.

EY Finland is not politically active nor does it carry out lobbying activities. EY Partners and employers confirm their independence through a Personal Appointment Tool and inform if they have a position in the public sector and the type of position. None of the members of the administrative, management, and supervisory bodies at EY Finland have informed the organization of a position in public administration (including regulators) during FY24 nor in the two fiscal years before it.

For more information on our guidelines for independence and compliance with laws and regulations, please see the [EY Transparency Report FY24](#).

Data Security

The objective of information security is to protect EY's assets from a wide range of threats and effectively lower the business risk. Information security is achieved by implementing an appropriate set of controls subject to regular audits and improvements when required. The EY Global Information Security Policy and the Information Security Management System Policy (ISMS Policy) provide EY with a global and uniform approach to information security. Both are aligned with the International Standard ISO 27001.

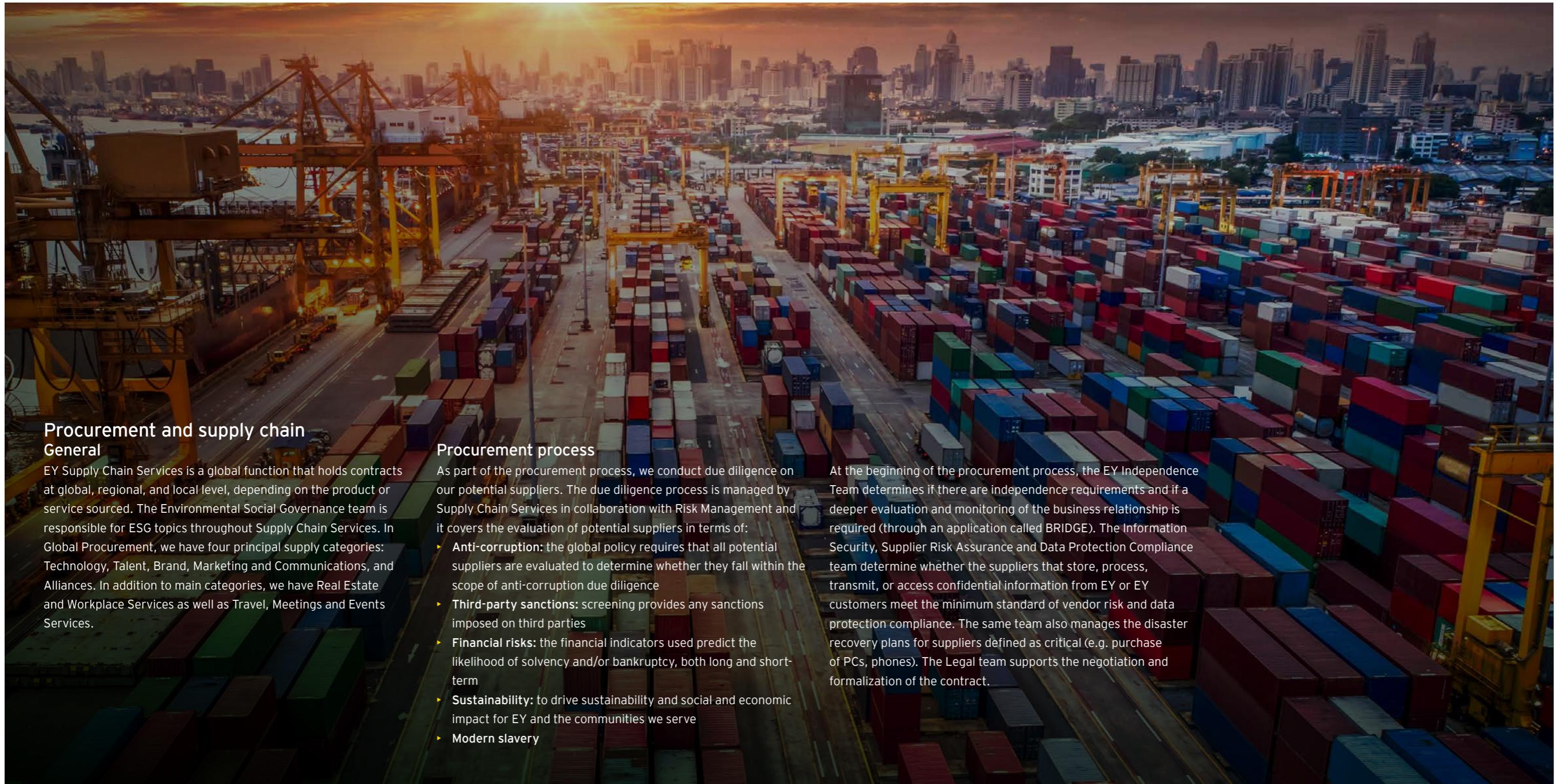
EY respects and protects confidential data obtained from, or relating to, clients or third parties as well as personal data and information about EY people. This behaviour is embedded in our [Global Code of Conduct](#).

Personal data

All suppliers that store, process, transmit, or access Personal Data as defined in the Global Data Protection Policy, or EY or EY client confidential information as defined in the Global Information Classification Policy, must be assessed to determine whether they have implemented a data protection framework that is compliant with applicable laws and the scope of data risk presented through the services provided (i.e. the data protection vendor due diligence process) in order to meet a minimum standard of respective supplier risk and data protection compliance.

These assessments are based on information collected from the business owner and the supplier and reviewed by the EY Information Security, Supplier Risk Assurance, and Data Protection teams. It is in the responsibility of the business owner (the requestor of the goods or services to be procured) to involve the required teams prior to contractually engaging with the supplier. The Global Standard Operation Procurement Procedure (GSOPP) states the responsibilities and timely involvement of the Data Privacy teams in different phases.





Procurement and supply chain

General

EY Supply Chain Services is a global function that holds contracts at global, regional, and local level, depending on the product or service sourced. The Environmental Social Governance team is responsible for ESG topics throughout Supply Chain Services. In Global Procurement, we have four principal supply categories: Technology, Talent, Brand, Marketing and Communications, and Alliances. In addition to main categories, we have Real Estate and Workplace Services as well as Travel, Meetings and Events Services.

Procurement process

As part of the procurement process, we conduct due diligence on our potential suppliers. The due diligence process is managed by Supply Chain Services in collaboration with Risk Management and it covers the evaluation of potential suppliers in terms of:

- ▶ **Anti-corruption:** the global policy requires that all potential suppliers are evaluated to determine whether they fall within the scope of anti-corruption due diligence
- ▶ **Third-party sanctions:** screening provides any sanctions imposed on third parties
- ▶ **Financial risks:** the financial indicators used predict the likelihood of solvency and/or bankruptcy, both long and short-term
- ▶ **Sustainability:** to drive sustainability and social and economic impact for EY and the communities we serve
- ▶ **Modern slavery**

At the beginning of the procurement process, the EY Independence Team determines if there are independence requirements and if a deeper evaluation and monitoring of the business relationship is required (through an application called BRIDGE). The Information Security, Supplier Risk Assurance and Data Protection Compliance team determine whether the suppliers that store, process, transmit, or access confidential information from EY or EY customers meet the minimum standard of vendor risk and data protection compliance. The same team also manages the disaster recovery plans for suppliers defined as critical (e.g. purchase of PCs, phones). The Legal team supports the negotiation and formalization of the contract.

The EY social and environmental due diligence program with suppliers

Our ESG supplier due diligence efforts fall into the following four areas:

1. Mapping risk and supplier selection

The EY ESG Risk Tool has helped confirm the expected risks in our supply chain and enabled us to build the Sustainable Sourcing Framework, a practical guide for sourcing managers on how to approach ESG including in their supplier selection questions. There is a core set of mandatory questions and additional questions that can be asked for specific products and services based on the risks identified in the ESG Risk Tool. A further global ESG supplier Risk Assessment is due to take place during the calendar year 2024.

2. Supplier contracts

Just as EY's Global Code of Conduct sets out the standards of ethical behaviour expected of every EY person, our [Supplier Code of Conduct](#) does the same for EY suppliers. The Supplier Code of Conduct is a contractual document that is a part of the overall supplier contract. We do have a review process in place for suppliers that cannot adhere to external codes so that we can verify that their own policies and frameworks align with the EY Supplier Code of Conduct. To monitor adherence with the EY Supplier Code of Conduct, we have previously tracked strategic contracts. We are considering internally how we can improve this monitoring process.

We have not yet detected any serious violations against the EY Supplier Code of Conduct.

3. Supplier onboarding

We survey suppliers whilst they're being onboarded to understand their goals, programs, and policies. This acts as a screening process to shortlist suppliers for a deep dive assessment. Responses are reviewed, scored, and weighted in an automated system.

4. Deep dive due diligence

We use deep dive due diligence to have a more accurate understanding of the ESG impacts of our suppliers and to verify if they adhere to the EY Supplier Code of Conduct. In 2022, we carried out an assessment pilot with 71 high risk, high spend suppliers globally, and in 2024 we have run a further assessment with approximately 148 suppliers. Suppliers

responded to questions about their policies, programs, and impacts across ESG, human rights, and DE&I and we will work with them to encourage improvements. This will become an annual assessment with the number of suppliers included expanding each year. In addition, we are tracking 80 high risk, high spend suppliers who have completed Ecovadis. In FY25, we will hold conversations with those that have improvement areas.

For suppliers that have taken part in both the ESG Assessment and Ecovadis, we follow the same escalation process. If the supplier has no high importance action items, we may request that they provide updated information 12 months later. If the supplier has high importance action items:

- ▶ ESGS will review their action items
- ▶ ESGS will work with the relevant sourcing manager and stakeholders to hold a meeting with supplier to confirm their improvement plan
- ▶ The supplier will be invited to provide their updated information 12 months later

Since FY23, EY Finland, together with EY Nordic, has conducted Human Rights due diligence covering our own operations and our supply chain. The due diligence process covering our own workforce is described in the [People: Human rights section](#). Here we describe the outcome of the supplier due diligence process.

When it comes to suppliers, we maintain a close and ongoing dialogue. The EY Global Procurement team leads the conversations with vendors on larger contracts, whereas smaller vendors will typically have a closer relationship with more local contacts. In either case, having an ongoing and close dialogue is viewed as key to ensure services and/or offerings are delivered in line with the original agreement and in alignment with our ethical standards.

In FY24, we also reviewed our FY23 analysis to assess potential risks of negative impact on human rights and decent working conditions in our supply chain, including suppliers to EY Finland above 500,000 USD, using desktop research.

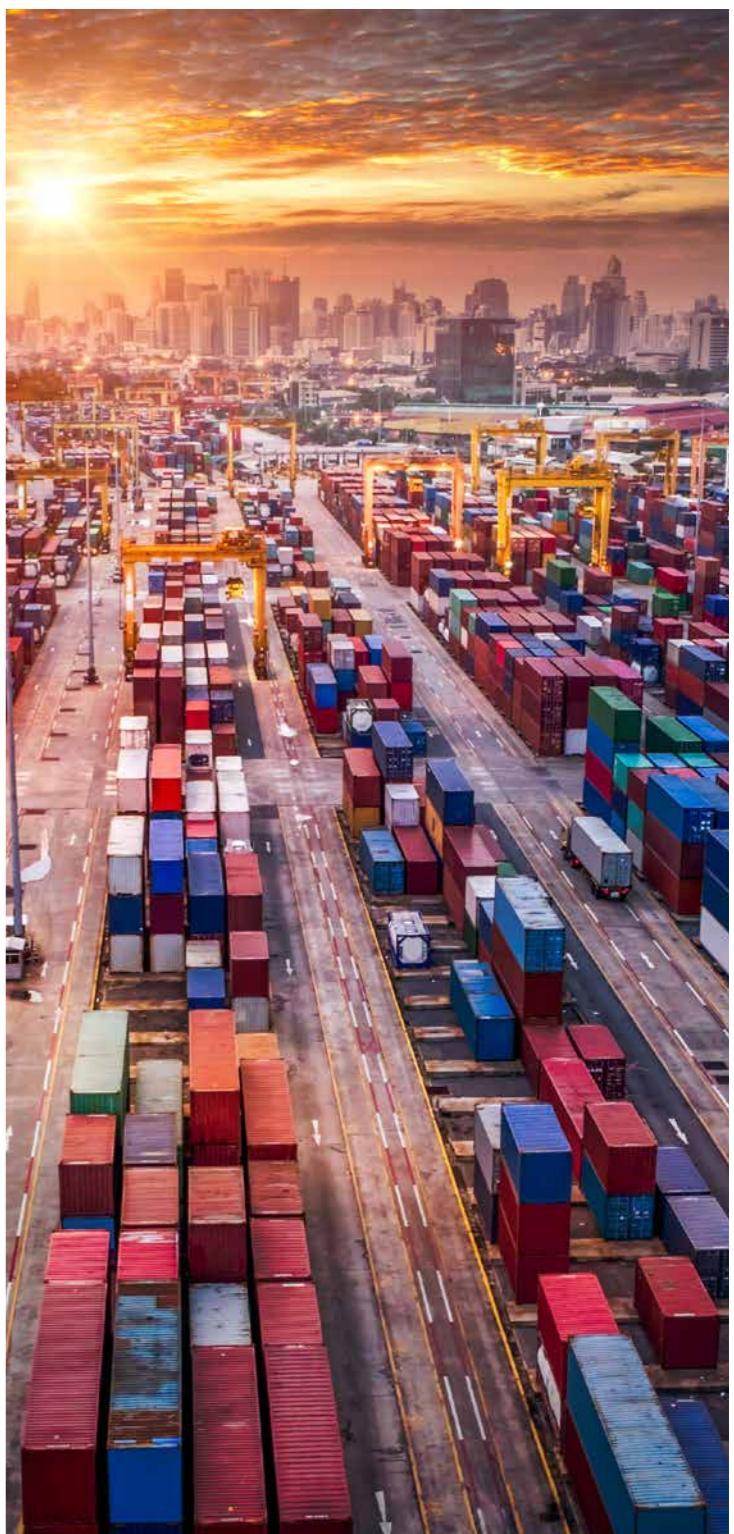
To uncover potential human rights violations and lack of maturity and transparency in our supply chain, three different risks were assessed in addition to a maturity and transparency assessment:

- ▶ Country-specific risks of vendor's operation (geographical risk)
- ▶ Industry-specific risks (sector/industry risk)
- ▶ Raw material-related risks (commodity risk)
- ▶ Human rights maturity (enterprise-level risk transparency and maturity of policies assessed only via publicly available information)

We conducted in-depth risk assessments among the suppliers classified as high risk due to country, industry, and/or human rights maturity risk.

In our supply chain, we identified these areas as ones where the risk of negative human rights impact is the greatest:

- ▶ The right to just and favorable conditions at work (including fair wages, safe and healthy working conditions, rest, leisure, and reasonable limitation of working hours, holidays, etc.)
- ▶ The right not to be subjected to discrimination and harassment
- ▶ The right to health and safety
- ▶ The right to freedom of association with others, and to form and join trade unions
- ▶ The right of peaceful assembly
- ▶ The right to adequate standard of living
- ▶ Minorities and indigenous people's rights
- ▶ The right to clean drinking water and good sanitation
- ▶ The right not to be subjected to forced labor
- ▶ The right not to be trafficked
- ▶ The right to freedom of movement
- ▶ The right not to be subjected to child labor
- ▶ The rights of all migrant workers and members of their families



Measures for our supply chain

We continue our work to strengthen local control of Supplier Code of Conduct signing and ensure full visibility for all active suppliers.

Together with EY Global Supply Chain, we will follow up our largest suppliers who score medium or high risk based on country, industry, and maturity in their work with human rights.

We will also improve our communication and training for people when purchasing on behalf of EY.

EY Finland and EY Nordics have implemented the following important measures in the past year to ensure dialogue with suppliers and insight on respect for human rights in our supply chain:

- ▶ **Dialogue with local suppliers:** EY Finland and the Nordic region have initiated a dialogue with one of our largest local suppliers to learn more about how they work to ensure human rights for their employees and how we together can ensure good working conditions for their employees who work for us. We were able to confirm established whistleblowing channels and responsibilities for safe and fast handling of any reports of concern.
- ▶ **Questionnaire and global ESG follow-up:** Based on both our local and EY's global risk assessments, we have identified 16 companies in the EY Finland supply chain that will be followed up by Global SCS. During 2024, EY will globally send out questionnaires with relevant ESG-related questions to the identified companies.
- ▶ On a Nordic level, we have established a system where we systematically collect information and document the follow-up of suppliers on a regular basis to ensure a coordinated approach across the region and EY globally.

In FY25, to prepare for ESG regulations such as CSRD and CSDDD, we are conducting a formal assessment of our current process and gaps and we will create an action plan accordingly:

- ▶ Supplier risk mapping
- ▶ Supplier due diligence
- ▶ Training
- ▶ Policies

Policies

When EY personnel are involved in procuring goods and services or managing supplier contracts, in addition to the Procurement and Supply Chain Global Policy, they must adhere to a range of policies and regulations to ensure compliance and maintain EY's standards of integrity and quality. These include:

- ▶ **EYG Independence Policy:** Ensuring that procurement activities do not compromise EY's independence from audit clients and other entities that could pose a conflict of interest.
- ▶ **Global Data Protection Policy:** Protecting personal and sensitive data in accordance with global data privacy standards and regulations.
- ▶ **Anti-Bribery Global Policy:** Preventing bribery and corruption by conducting procurement activities in an ethical and transparent manner.
- ▶ **Digital Accessibility Global Policy:** Ensuring that procured digital products and services are accessible to all users, including those with disabilities.
- ▶ **International Standard on Quality Management (ISQM) controls:** Adhering to quality management standards that govern the firm's operations, including procurement processes.
- ▶ **Hospitality and Gifts Global Policy:** Managing the exchange of gifts and hospitality to avoid conflicts of interest and maintain professional integrity.
- ▶ **Local Legislation Requirements:** Complying with the legal requirements of the jurisdictions in which EY operates, which may vary from country to country.

Internal training

Annually, we run Responsible Sourcing Week, a series of training sessions primarily targeted at sourcing managers. In FY24, 381 participants globally joined RSW with sessions on spotting the signs of modern slavery, biodiversity, biofuels, and LGBTQ+ rights.

In FY24, all supply chain professionals were required to participate in an online Sustainable Procurement training with concepts applicable to human rights such as supplier due diligence. 94% of all EY SCS staff have completed this training.

Targets and KPIs

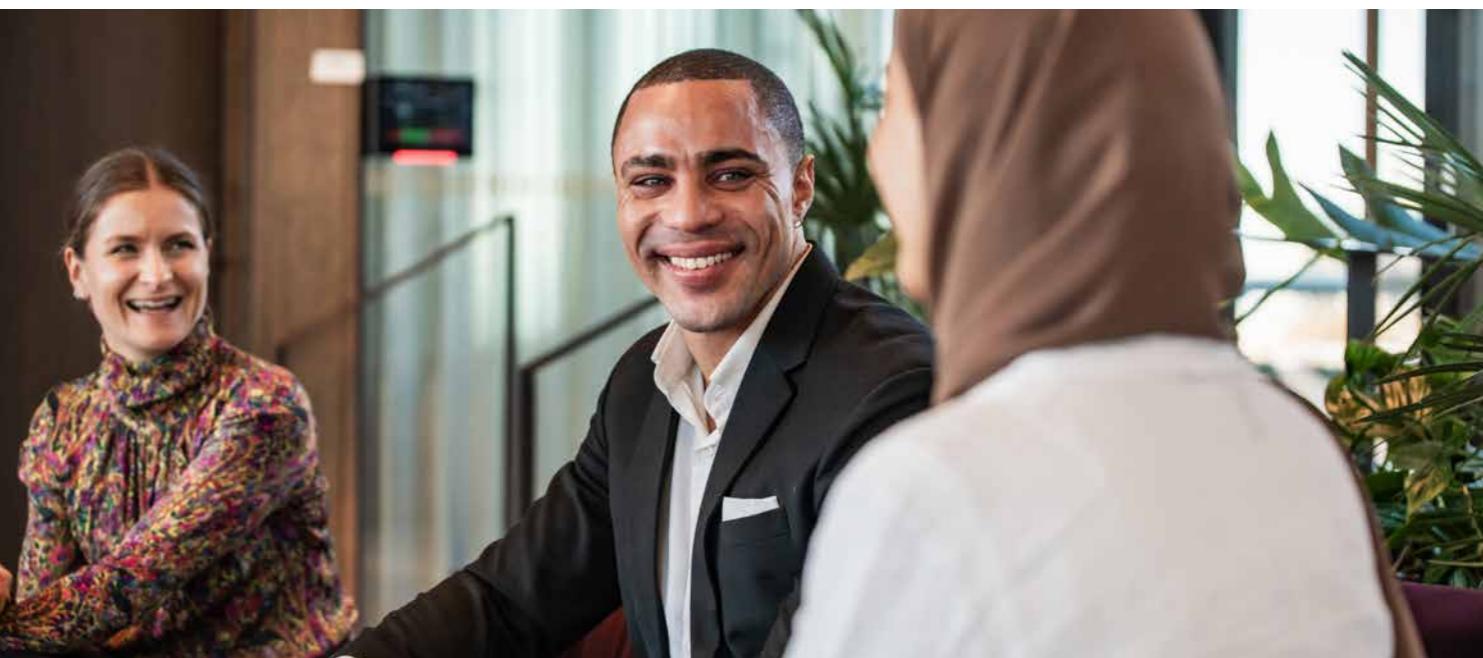
The EY SCS ESG Centre of Excellence has representation from all sourcing categories and collaborates with various teams throughout EY to achieve key objectives, including:

- ▶ 75% suppliers by spend to set a Science Based Target by 2025. At the end of FY24, we tracked at 61.4%.
- ▶ Conduct an ESG Assessment for high spend suppliers. 148 suppliers have been invited to take part in the assessment, and 80+ suppliers have been invited to share their Ecovadis Scorecard.
- ▶ 100% of SCS to be trained on FY24 ESG requirements. Completed in FY24.
- ▶ Deliver Responsible Sourcing Week and achieve 50% attendance from SCS on optional sessions and 100% completion of the mandatory training. Approximately 50% attendance for optional sessions and 94% completion of the mandatory training was achieved.
- ▶ Finalise EY's Sustainable Aviation Fuel strategy. Completed in FY24.
- ▶ Across sourcing categories, there are also Supplier Diversity targets at a global level including a 10% diverse spend increase.

Payment practices

During FY24, we processed over 4,000 invoices from suppliers at EY Finland. Our guiding principle is that all our third-party vendors, SMEs, and other companies are paid for their products and services on time. We align to the due date provided by the supplier in the invoice with the assumption that the supplier aligns to the signed contract when there is one in place. Payment terms are set in the contract and may vary between suppliers. During FY24, there were no legal proceedings for late payments. We do not have data on average invoice processing time from FY24.

We run a daily analysis to track our open invoice queues, solving outstanding questions and reminding stakeholders to perform their tasks. With training we make sure our employees involved in the vendor purchase process are diligent with payment policies and manage the activities and tools correctly. We are also constantly working on updating our routines and the monitoring process to limit no-value-added steps and to bridge knowledge gaps. To improve the process, during FY25 we aim to contact all available vendors with requests to update their invoicing details and use e-invoicing as the primary method of sending invoices to create a smoother payment process.



Prosperity

EY's activities and investments in society help create economic and social prosperity through areas such as employment, community engagement, investments, innovation of services, and taxes.



Selected sub-target: 4.4. "By 2030, substantially increase the number of youth and adults who have relevant skills, including technical and vocational skills, for employment, decent jobs and entrepreneurship."

We work to increase the number of young people with relevant skills for employment and entrepreneurship, especially through our EY Ripples program. Here EY people volunteer their time and skills to mentor students and vulnerable young people and offer guidance for young start-ups as well as give feedback and coaching to students with a passion for entrepreneurship.



Selected sub-target: 8.2 "Achieve higher levels of economic productivity through diversification, technological upgrading, and innovation, including through a focus on high-value added and labor-intensive sectors."

EY works long-term to strengthen quality, enhance efficiency, and create transformative opportunities for sectors and businesses through a clear focus on investments in innovation, technology, and AI-enabled solutions. EY Global aimed to invest US\$10 billion globally from 2021 to 2024 on audit quality, strategy, technology, and people. This three-year commitment was completed in FY24.



Our approach and policies

At EY, our sustainability efforts extend well beyond our organizational boundaries. Our clients entrust us with their most pressing challenges and, in turn, we deliver innovative solutions that not only meet their needs, but also positively impact the broader society and environment.

Sustainability is integrated into every facet of our client services. Guided by our core values and ethical framework, we adhere to our Code of Conduct in every client engagement, fully aware of the consequences of our work. Our commitment to integrity and excellence is the foundation upon which we build trust and deliver value.

The EY global Quality and Risk Management (Q&RM) system underpins our dedication to service excellence, ensuring that we meet the unique needs of our clients while managing material impacts, risks, and opportunities. Our Q&RM system operates on multiple levels, enforcing strict internal policies on ethics, independence, and professional conduct, which all EY personnel must follow. Regular training and assessments reinforce these policies, fostering a culture of compliance and understanding.

Accountability for the implementation and oversight of our quality assurance policies lies with the senior leadership roles within EY, ensuring that our commitments to consumers and end-users are upheld at the highest level.

We encourage our employees to mobilize their skills and knowledge in non-profit initiatives driven by our corporate volunteering program EY Ripples in support of the communities where we live and work.

We are committed to upholding and promoting human rights, guided by the EY Global Code of Conduct and the Universal Declaration of Human Rights. Our approach, informed by the UN Guiding Principles on Business and Human Rights, focuses on avoiding and mitigating adverse impacts, supporting labor rights, health and safety, and fostering diversity and inclusiveness. We extend this commitment to our supply chains and client engagements, ensuring ethical practices and proactive support for human rights. Governance and monitoring are overseen by the EY Global Executive and the Corporate Responsibility Governance Council, with grievances addressed through the EY Ethics Hotline to enable remedy for potential human rights breaches.

Generating value with our services

EY exists to build a better working world, helping to create long-term value for clients, people, and society, and build trust in the capital markets. At EY, we aim to generate sustainability value through our Value-Led Sustainability approach. This strategy is designed to integrate sustainability into the core of our clients' business operations.

Reframing Strategy: We help our clients develop strategies that incorporate sustainability to deliver long-term value. This involves identifying opportunities for competitive advantage and mapping out the journey to achieve these goals.

Accelerating Transition: We support our clients in implementing their sustainability strategies, setting ambitious targets, and executing change projects across the value chain. This includes integrating financial, sustainability, and ESG metrics to build a robust business case.

Governance and Operations: We assist our clients in adapting their governance structures to sustain the value created by their competitive advantage. We also help them operate more effectively and efficiently to meet stakeholder demands.

Building Trust: We facilitate transparent reporting and assurance of financial accounts as well as of sustainability and ESG initiatives. This helps our clients build trust with key stakeholders, including regulators and investors, by demonstrating progress against stated goals.

Through these efforts, we not only help businesses create value for sustainability, but also ensure that sustainability initiatives contribute to business success.

EY has been positioned as a leader in the latest 2024 Green Quadrant for Climate Change Consulting Services by Verdantix, an independent research firm. The report highlights EY as the top choice for companies aiming for a digital-first approach to decarbonization, commending its robust digital capabilities, partnerships, and in-house tools.

Sustainability services

How we serve our clients depends on their specific needs. Here are examples of EY services across the ESG agenda

Sustainable strategies

Integrate sustainability into company strategy and purpose to set ambitious goals while optimizing portfolios and evaluating the impact on shareholders and stakeholders.

Sustainable transactions

Evaluate the effects of sustainability initiatives during commercial and financial due diligence to minimize risks and maximize opportunities.

Impact assessment and risk modeling

Develop valuation and risk scenarios to quantify financial and non-financial values and stress test the portfolio.

Sustainable transformations

Design change programs together with internal and external stakeholders to achieve the company's sustainability goals.

Reducing carbon emissions and energy consumption

Define targets for climate neutrality that reduce climate impact and accelerate the transition to renewable energy sources.

Sustainable value chain and circular economy

Increase transparency and create circular value chains.

Sustainable digitalization

Establish a strategy for data and technology aimed at transitioning to green technology and creating digital sustainable solutions.

Impact assessment and risk modeling

Develop valuation and risk scenarios to quantify financial and non-financial values and stress test the portfolio.

Sustainable products and services

Create value for customers by developing sustainable customer experiences, products, and services that generate new revenue streams and meet customer expectations.

Human capital

Manage effects on employees and communities, such as in areas of social impact, justice, equity, environment, safety and health, corporate culture, and workforce.

Sustainable governance, risk, and compliance

Integrate sustainability into corporate governance and manage new risks, scenarios, and regulations.

Sustainable accounting and reporting

Publish accurate and reliable reporting that reflects the company's work on sustainability and results.

Sustainable financing and incentives

Review company strategies for financing and the transition to environmental and social investments that have a more positive impact on the environment and society.

Communication to shareholders and other stakeholders

Provide information on goals, progress, and value to meet expectations from shareholders and other stakeholders.

Sustainable tax

Increase transparency, improve governance in the tax area, and create incentives that accelerate the company's sustainability strategy.



Engaging with clients

With clients and potential clients, our structure ensures that all clients have one point of contact in EY. In addition, we have Engagement Partners responsible for the client relationship related to each project. But our communication with society is not limited to the work we do for clients. EY is also hosting conferences, we actively participate in panels, and are engaged in our various fields of expertise to activate our knowledge. We also have public websites where anyone can get in touch with us.

EY upholds a continuous and direct dialogue with clients, ensuring that each engagement is thoughtfully tailored to their specific needs through collaborative conversations. This process is deeply informed by the client's organizational structure and operational practices, which play a crucial role in the customization of project design. The clients' impact on EY's work is significant, and through mutual interaction, both EY and its clients work hand in hand to co-create the project's framework. Each project is supported by a dedicated engagement partner and manager, with each team member having a formal role in client interactions. This structured approach allows EY to deliver services that are not only responsive, but also intimately aligned with the nuances of each client's business environment, ensuring a harmonious and effective partnership.

In delivering high-quality information and services, we leverage expertise and societal trust to create impacts. However, we are aware of the risks associated with maintaining market leadership,

particularly the importance of accuracy in fast-evolving areas such as sustainability legislation and AI. EY acknowledges the criticality of data security and is committed to the protection and management of client data, which is crucial in consolidating trust and improving client engagement.

EY is committed to maintaining the highest standards of confidentiality and data protection for its clients. In the event that one of these potential negative impacts becomes a reality, EY has established robust processes outlined within internal Quality and Risk Management (Q&RM) protocols to remediate such issues promptly and effectively. Corrective actions are taken immediately by cross-functional response teams,

Due to the nature of the business sector, the EY engagement manager maintains a frequent and transparent discourse with the client. Hence, direct communication channels to the responsible project manager are always available in electronic form (email, Microsoft Teams, etc.) or via a telephone call in case the client becomes aware of a negative impact or wishes to raise any concerns. If the client prefers to contact EY anonymously to avoid any retaliation, the EY Ethics Hotline has been established to cover that need.

Community investment

We believe businesses have an important role to play in tackling some of society's toughest challenges and helping foster sustainable, inclusive growth. Through our global corporate volunteering program, EY Ripples, we mobilize EY people, tapping into our unique skills and knowledge to achieve a long-term vision – to positively impact one billion lives globally by 2030.

At EY Finland, our employees can devote up to 15 working hours per year to EY Ripples volunteering. Through EY Ripples, we apply our skills and experiences in pro bono and volunteering settings to make a difference across these focus areas:

- ▶ Supporting the next generation of workforce
- ▶ Working with impact entrepreneurs
- ▶ Accelerating environmental sustainability

These are the areas where we believe our combined capabilities can make the biggest impact and help overcome the biggest challenges to date, as framed by the UN Sustainable Development Goals. In FY24, the EY Ripples program had 177 participants in Finland. These efforts are estimated to positively impact more than 2,000 lives. In FY24, the time EY employees in Finland devoted to EY Ripples activities and other pro-bono and volunteering activities constituted an investment of approximately 32,000 €, calculated based on an average hourly rate.

Examples of EY Ripples initiatives in FY24

Support Ukrainians in Finland with advisory services

This initiative aims to support Ukrainians who fled the war and were granted temporary protection in Finland. Participants have provided legal, tax, and immigration advisory services through the non-profit organization FinUa-yhdistys ry, which offers urgent support and job assistance to Ukrainians. EY participants have drafted legal documents and provided urgent legal assistance based on Finnish laws. The initiative aligns with the UN's Sustainable Development Goals, specifically Goal 1 (No Poverty) and Goal 16 (Peace, Justice, and Strong Institutions), and reflects the EY Ripples Disaster Response pillar. The project continues in FY25.

180 Degrees

This mentorship initiative pairs experienced professionals with students aspiring to consult for NGOs, providing industry insights and hands-on experience. In collaboration with 180 Degrees Consulting, the program connects university talents with non-profit organizations, fostering mutually beneficial relationships. EY participants mentored and coached students, aiming to empower future social impact leaders and support non-profit organizations in achieving their goals. The program aligns with EY Ripples focus areas and supports the UN's Sustainable Development Goals, particularly decent work, economic growth, industry, innovation, and infrastructure, demonstrating EY's commitment to societal betterment. The project continues in FY25.

Zooniverse

EY volunteers have contributed to professional research through the Zooniverse citizen science platform. In FY24, EY Finland supported the Elephant ID research project, which is led by the NGO Elephants for Africa who collects long-term data on various features of elephants. The insights gathered will help generate an accurate elephant ID database and machine learning algorithm capable of re-identifying elephant individuals in camera trap images with the goal of helping researchers better understand elephant social behavior. The project continues in FY25.

ImpACT week

In October 2023, we held the second ImpACT Week – a week-long event that highlights sustainability for everyone at EY. We invited all EY Finland people to join events, discussions, and trainings to learn how we can all contribute to making a positive impact.

Charitable donations

During FY24, EY Finland contributed 67,000 euros in community investments via charitable donations to organizations such as the Finnish Red Cross Disaster Relief Fund, Save the Children Finland, MIELI Mental Health Finland, and the Cancer Foundation Finland. In December, we organized a Christmas gift collection for our people aimed at providing gifts to children from low-income families through the Joulupuu fundraising campaign.





Economic contribution

EY Finland adds financial value to the local economy through the our services, payment of wages, taxes, and community investment.

Table 16. Community investment

	FY23 M €	FY24 M €
Revenue	187.0	213.6
Total tax contribution*	20.2	20.6
Employee wages and benefits	75.4	80.8
Total community investment**	0.12	0.10

* Includes corporate income taxes 3,6 M € and employer-paid payroll-related costs 17 M €.

** Includes EY people's time devoted to pro-bono and volunteering work and cash donations to charities

Contribution through taxes

EY Finland acknowledges society's need to finance its activities through taxes. Therefore, we see paying taxes as a natural part of the value created by EY. We are committed to paying all our taxes in a timely and correct manner and being transparent in all dialogue with the Finnish Tax Authorities.

At EY Finland, we follow the EY Global Tax Policy. This will be ensured by the country leadership at EY Finland. We are committed to not only following the tax regulation in Finland, but also, to the best of our ability, to act within the intention of the rules and to only pursue business-driven structures for EY Finland and thereby not engage in aggressive tax structures.

Appendix



Calculation principles

Principles of Governance

From the EY Risk and Independence systems, we extract data on trainings and confirmations for Code of Conduct, Independence, and anti-corruption.

Information on discrimination and harassment cases as well as whistleblowing is extracted from the Ethics Point system.

Principles of People

All data about EY people, including gender split, age, and retention rate, are extracts from our HR system, Core HR, covering our fiscal year from 1 July to 30 June.

The EY People Pulse Surveys are carried out at global level and results are collected in a global EY tool from which EY Finland is able to extract all the results for Finland.

Sick leave statistics are extracted from the EY Mercury tool used for registering time and absence based on numbers for sick leave and child's sick days. In addition, we included long-term sick leave data from our Core HR system. This is compared to all hours registered, and as the employee base we use average FTEs for FY23.

Gender pay gap statistics are extracted from our HR system, Core HR, and they are based on all employees in our services lines.

Figures on training and learning are based on time registration for learning-related activities, and data on EY Badges is extracted from our global learning system.

Data on discrimination, harassment, and whistleblowing was provided by the EY Ethics Point system.

Principles of Planet

EY Finland follows the Greenhouse Gas Protocol for calculating GHG emissions.

Business travel

Business trips at EY are recorded by the location of the engagement for which the trip was done, not by the location where the traveler is based. We used conversion factors published by the UK Government's Department for Business, Energy, and Industrial Strategy (BEIS) for the calculations of emissions from air travel, car mileage, and hotel stays. The factors are CO₂ equivalents.

Air travel

Flight distance and travel class data was sourced from the corporate travel booking system. An uplift factor was applied using EY expense data to account for instances where EY employees made bookings outside of the corporate travel system. We have used conversion factors published by the UK Government's Department BEIS 2023 for the calculations of emissions from air travel. The factors are CO₂e.

Car

Car mileage data was sourced from the corporate travel and expense system. The emissions have been calculated based on kilometers driven and with conversion factors published by the UK Government's Department BEIS 2023. The factors are CO₂e. Car fuel and car size are unknown; hence, we have used the factors for "average cars" (by size) with unknown fuel.

Hotel

Hotel nights and spend were sourced from the corporate travel booking system. We calculated them based on either the number of hotel nights or the spend, depending on the availability of the conversion factor of the hotel country. The number of hotel nights was used when a conversion factor can be found from BEIS. When a factor could not be found from BEIS, we used the spend value and sourced the conversion factor from Exiobase 2021.

Train

We excluded rail travel because of unreliable data. We plan to include it in future reports after we have improved the data.

Waste

We calculated the emissions based on an estimate of the total amount of waste generated in all EY offices in Finland. We calculated the rate of waste per full-time equivalent (FTE) in the Helsinki office where we have data. This rate was then multiplied by the number of full-time equivalents in other offices where we do not have data from.

Emission factors were sourced from the UK Government's Department for Business, Energy, and Industrial Strategy (BEIS). The factors are CO₂ equivalents.

Employee commuting

A distance-based approach was used to calculate the emissions. We conducted an employee survey in April 2024 to collect data which includes travel distance, travel mode, and number of days working at the office. Response rate was over 50 %. Based on the survey, emissions per FTE were calculated, then applied to the entire EY Finland personnel. DEFRA factors for each transportation mode is used. The factors are CO₂ equivalent.

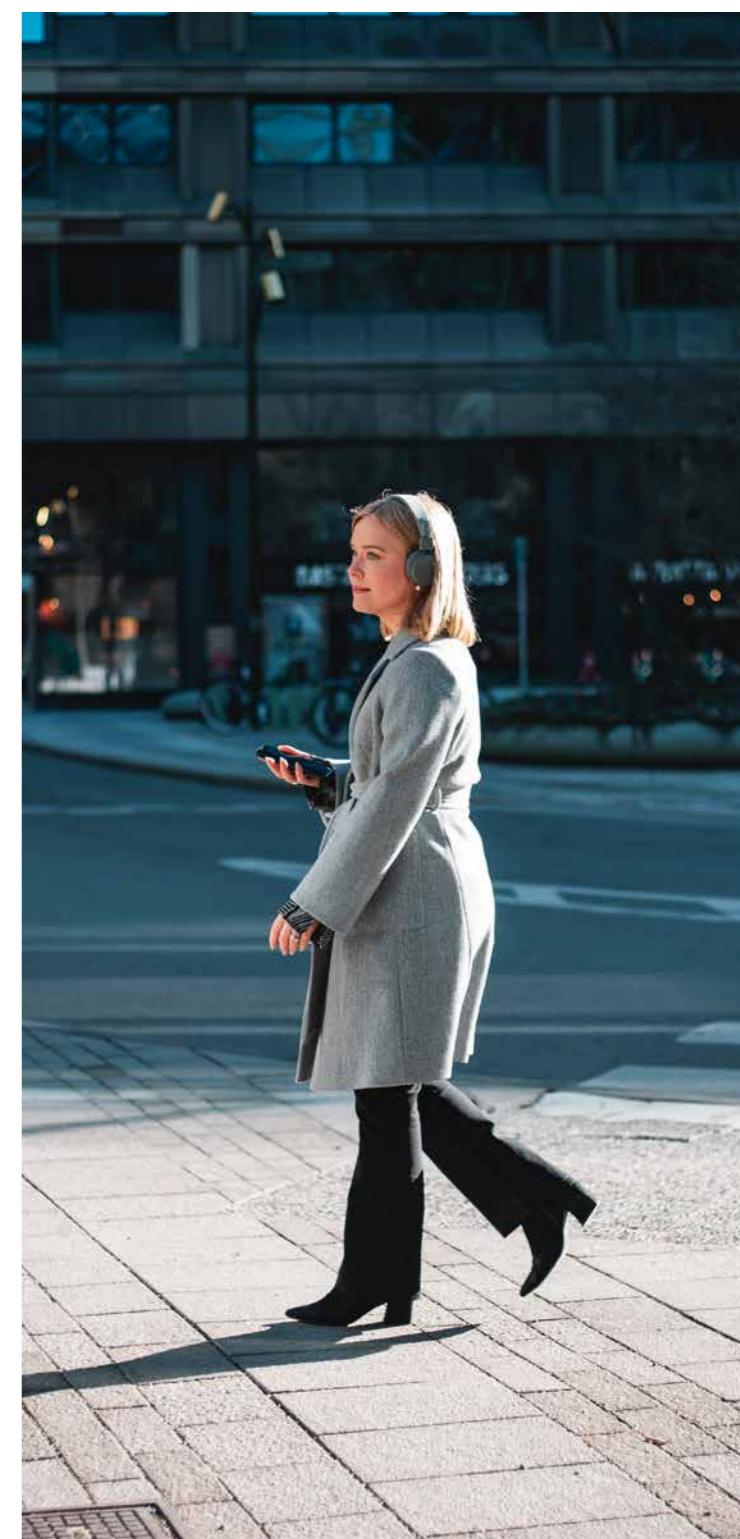
Homeworking

The emissions were calculated based on the number of remote work days, which were collected from the employee commuting survey, and an average emission factor sourced from DEFRA covering both office equipment as well as heating. The factors are CO₂ equivalent.

Principles of Prosperity

Community investment

Data on our community investments and our EY Ripples program, including participation and lives impacted, was extracted from our global software solution from an EY alliance partner, which tracks this data throughout the year.



WEF-IBC Index

WEF Metric	Core (C) / Expanded (E)	EY Disclosure	Omission
People			
Diversity and inclusion	C	Diversity, equity and inclusiveness, pages 38-40	
Pay equality (%)	C	Pay equality, page 36	
Wage level %	C		Finland does not have a standard minimum wage level, and thus this indicator does not apply. Our new hires for entry-level positions are university students or recent graduates, and thus the EY entry-level wage is higher than in low-wage sectors.
Risk for incidents of child, forced or compulsory labor	C	Human rights in own operations, page 30 Human rights in the value chain, pages 46-48	
Health and safety	C	Health, safety and wellbeing of employees, pages 33-35	
Training provided	C	Skills for the future, page 37	
Employee wellbeing	E	Health, safety and wellbeing of employees, pages 33-35	
Discrimination and harassment	E	Whistleblowing, pages 42, 44	
Planet			
Greenhouse gas (GHG) emissions	C	Greenhouse gas emissions, pages 23-26	
TCFD implementation	C	EY reports on climate risks and opportunities globally in accordance with the Task Force on Climate-related Financial Disclosure (TCFD) framework. For more information on TCFD, please see the EY Global Environmental report FY24	
Land use and ecological sensitivity	C	None of EY Finland's office locations is in key biodiversity areas.	
Water consumption and withdrawal water-stressed areas	C	None of EY Finland's office locations is in the high or extremely high baseline water stress according to WRI Aqueduct water risk atlas tool.	Water withdrawal in water-stressed areas not applicable as our water consumption is quite low and we do not operate in water-stressed areas
Paris-aligned GHG emission targets	E	Greenhouse gas emissions and Paris aligned-targets, page 22	

WEF Metric	Core (C) / Expanded (E)	EY Disclosure	Omission
Prosperity			
Absolute number and rate of employment	C	EY Finland's employees, page 31	
Economic contribution	C	Economic contribution, page 54	
Financial investment contributions	C	Financial statements, page 58	
Total R&D expenses	C	Community investment, page 53 Generating value with our services, pages 50-51 Skills for Future, page 37	
Total tax paid	C	Economic contribution, page 54 Financial statements, page 58	
Infrastructure investments and services supported	E	Community investment, page 53 Generating value with sustainability services, pages 50-52	
Significant indirect economic impacts	E	Community investment, page 53	
Governance			
Setting purpose	C	Who we are, page 5 How we create value, pages 6-8	
Governance body composition	C	Legal structure, ownership and governance, pages 9-11	
Material issues impacting stakeholders	C	Material topics, pages 13-16	
Anti-corruption	C	Ethical behavior, pages 42-44	
Protected ethics advice and reporting mechanisms	C	Ethical behavior, pages 42-44, Risk management and internal controls over sustainability reporting, page 16	
Integrating risk and opportunity into business process	C	Risks and opportunities, pages 14-16	
Purpose-led management	E	How we create value, pages 6-8	

Financial statements



Board of Directors' report for financial year July 1, 2023-June 30, 2024

The financial year at EY Finland began in a challenging market situation. On the second half of the year, growth was strong in almost all business areas. The Assurance business grew strongly, and investments in the growth of other businesses areas continued.

Group structure

The EY Finland headquarters are located in Helsinki. The parent company Ernst & Young Oy has one subsidiary, EY Advisory Oy.

Turnover and profit

The consolidated turnover of the financial year was 213.6 million euros (2023: 187.0M EUR), and the profit was 15.1 million euros (2023: 15.1M EUR). The profit margin was 7.1 percent (2023: 8.1 percent). The parent company's revenue was 82.6 million euros (2023: 114.2M EUR, 2022: 164.0M EUR). The parent company's net profit for the fiscal year was 15.3 million euros (2023: 15.3M EUR, 2022: 13.6M EUR) and the profit margin was 18.5 percent (2023: 13.4 percent, 2022: 8.32 percent).

Balance sheet and financial position

The consolidated balance sheet total was 91.5 million euros and the parent company's balance sheet total was 62.6 million euros. Financial solidity maintained at target level and liquidity remained good throughout the financial year. Not taking the subordinated loan from the partners into account, the consolidated equity ratio was 19.3 percent (2024: 22.4 percent). Including the capital loan (3.6 million euros), the consolidated equity ratio was 23.2 percent (2023: 26.5 percent). The consolidated return on equity was 87.9 percent (2023: 90.8 percent) and the cash on hand on the balance sheet date was 12.1 million euros. The parent company's equity ratio was 28.8 percent without the capital loan from the partners (2023: 27.4 percent, 2022: 21.4 percent). Including the capital loan (1.5 million euros), the parent company's equity ratio was 31.3 percent (2023: 29.5 percent, 2022: 25.9 percent). The parent company's return on equity was 87.6 percent (2023: 94.9 percent, 2022: 84.5 percent) and the cash on hand on the balance sheet date was 0.3 million euros.

Governance

In the Ernst & Young Oy annual general meeting held on the 14th of November 2023, four members for the Board of Directors were elected. Heikki Ilkka, Mikko Järventausta, Terhi Mäkinen, and Mikko Äijälä were re-elected as members. In a constitutive meeting held after the annual general meeting, the Board of Directors elected Heikki Ilkka to act as Chair of the Board of Directors. Mikko Äijälä acted as Managing Director during the fiscal year. The Ernst & Young Oy annual general meeting, held on the 14th of November 2023, once again selected Authorised Public Accountant Kalle Kotka as the company auditor and Moore Idman Oy as the deputy auditor.

Personnel

During the financial year, the group employed 1,212 people (2023: 1,185 people) on average, with 1,185 employees (2023: 1,172 employees) at the end of the fiscal year. The parent company had an average of 625 employees (2023: 636 employees, 2022: 1039 employees) during the fiscal year, with 611 employees at the end of the fiscal year (2023: 588 employees, 2022: 1,056 employees). The average employee age at the end of the fiscal year was 34 years for the group and 35 years for the parent company.

The most significant risks and uncertainties

Risk management at EY has been built to support the implementation of the growth strategy and to ensure that operative functions continue without disruptions. Risk management and quality control are implemented in a coordinated manner in all business units in accordance with international and Nordic guidelines. The Board of Directors proactively monitors any possible demands presented to the company. All business areas monitor the development of customer satisfaction systematically. There were no significant changes in the company's risk position during the financial period.

Subordinated loan

The loan is a subordinated loan from the partners. The loan has no collateral, and it has been issued for the time being. In case of bankruptcy and liquidation, the payment of loan capital and interest is a lesser priority than payments to other debtors. The interest of the loan must be adjusted annually utilizing the Finnish government's five-year bond interest rate of + 2.5%.

Company shares

The company has class A, class B, and class C shares. At the date of this financial statement, there were 35,910 class A shares, of which 0 were in the company's possession. There was one class B share and one class C share. The class A, B, and C shares differ from each other in the following way:

- ▶ In the annual general meeting, class A shares have one vote and class B shares have one vote, and class C shares always have one vote more than the combined vote of the class A and B shares. Class C shares are not entitled to receive funds from the company in any of the ways mentioned in the Limited Liability Companies Act. Class B and class C shares are not entitled to a distribution quota during the dismantlement of the company or its removal from the trade register.
- ▶ When the company accrues profits, dividends are first paid to the class A shares, offering a good rate of return for their equity. The rest of the profit of the financial period may be paid as dividends for class B shares.

During the financial year, the company issued 4,690 new shares based on a decision made by the company's annual general meeting for the issue price of 234,500 euros. The company also acquired 1,910 of its own shares under the authorization granted to the Board of Directors in the annual general meeting. The procurement price of the shares was 95,500 euros (not including transfer tax). Acquisition of the company's own shares did not materially affect the division of ownership and voting power in the company. The obtained shares have been annulled during the fiscal year.

The Board of Directors' proposal for actions regarding company profit

Regarding the distribution of the parent company profit for the financial year from July 1, 2023, to June 30, 2024, The Board of Directors proposes that, apart from shares in the company's possession, 19.50 euros per share be distributed to class A shares and 15,215,400 euros per share to class B shares.

Information on essential events since the end of the financial year and estimation of probable future developments

It seems like the trough of the recession has ended and the Finnish economy is strengthening towards the end of 2024. Slower inflation and decreased interest rates are expected to increase consumption and investments. The adjustment measures on public expenses will slow the growth of domestic demand. EY Finland is actively monitoring its business development and will respond to changes quickly if necessary. EY's strong market positioning, resilient business, good customer base, and continuously growing range of services create a good foundation for the new fiscal year.



Consolidated income statement

	1.7.2023-30.6.2024	1.7.2022-30.6.2023
Turnover	213.578.317,50	186.970.644,48
Materials and services		
External services	-51.621.315,30	-36.303.963,64
Staff expenses		
Salaries and wages	-80.833.339,01	-75.413.740,55
Indirect employee expenses		
Pension expenses	-14.588.275,35	-13.796.108,38
Other social expenses	-2.399.538,69	-2.518.210,12
	<u>-97.821.153,05</u>	<u>-91.728.059,05</u>
Depreciation, amortisation and impairment		
Planned depreciation	-2.734.465,27	-1.825.382,53
Other operating expenses	-41.541.229,37	-37.934.464,85
Operating profit	19.860.154,51	19.178.774,41
Financial income and expenses		
Other interest and financial income	1.481.878,58	3.943.460,26
Interest expenses and other financial expense	-2.637.228,02	-4.139.809,78
	<u>-1.155.349,44</u>	<u>-196.349,52</u>
Profit before appropriations and taxes	18.704.805,07	18.982.424,89
Income taxes		
Taxes for the financial year	-3.643.578,54	-3.897.003,14
Profit for the financial year	<u>15.061.226,53</u>	<u>15.085.421,75</u>

Consolidated balance sheet

	ASSETS	30-06-2024	30-06-2023
Non-current assets			
Intangible assets			
Development costs	24.682,02	85.319,01	
Intangible rights	50.522,64	79.317,00	
Other intangible assets	887.995,70	371.932,15	
Advance payments	0,00	6.074.295,87	
	<u>963.200,36</u>	<u>6.610.864,03</u>	
Tangible assets			
Equipment and hardware	8.365.243,17	2.743.713,25	
Investments			
Other shares and holdings	677.315,99	677.315,99	
	<u>677.315,99</u>	<u>677.315,99</u>	
Non-current assets total	10.005.759,52	10.031.893,27	
Current assets			
Trade receivables			
Accounts receivable	60.002.085,69	47.715.305,85	
Accrued receivables	8.765.990,73	10.419.825,25	
Other receivables	697.468,57	990.377,39	
	<u>69.465.544,99</u>	<u>59.125.508,49</u>	
Cash in hand and at bank	12.055.531,75	4.979.615,59	
	<u>12.055.531,75</u>	<u>4.979.615,59</u>	
Current assets total	81.521.076,74	64.105.124,08	
Total Assets	<u>91.526.836,26</u>	<u>74.137.017,35</u>	

Liabilities and shareholders' equity

	30-06-2024	30-06-2023	
EQUITY			
Equity			
Share capital	100.000,00	100.000,00	
Reserve for invested non-restricted equity	1.065.086,03	927.521,53	
Retained earnings	1.451.173,29	495.016,54	
Profit for the financial year	15.061.226,53	15.085.421,75	
Total equity	17.677.485,85	16.607.959,82	
Long-term liabilities			
Capital loan	3.556.000,00	3.010.500,00	
Short-term liabilities			
Liabilities to credit institutions	4.201.163,38	3.978.331,43	
Accounts payable	17.246.121,62	9.306.832,22	
Accrued liabilities	36.093.166,25	31.789.470,76	
Other liabilities	12.752.899,16	9.443.923,12	
	70.293.350,41	54.518.557,53	
Total liabilities	73.849.350,41	57.529.057,53	
Total liabilities and shareholder's equity	<u>91.526.836,26</u>	<u>74.137.017,35</u>	

Consolidated cash flow statement

	30-06-2023	1.7.2023-30.6.2024
Cash flow from operations:		
Profit before appropriations and taxes		18.704.805
Adjustments		
Planned depreciation		2.734.465
Unrealised foreign currency gains and losses		65.645
Financial income and expenses		1.155.349
Cash flows before the change in working capital		22.660.265
Change in working capital:		
Increase (+) / decrease (-) in short-term non-interest-bearing receiv		-10.085.615
Increase (+) / decrease (-) in short-term non-interest-bearing liability		16.928.631
Cash flow of operations before financial items and taxes		29.503.280
Paid interest and payments for other financial costs of business		-2.163.204
Received interest from business		1.505.579
Direct taxes paid		-5.274.670
Cash flow from operations		23.570.986
Cash flow from investments:		
Investments in tangible and intangible assets		-2.708.332
Cash flow from investments		-2.708.332
Cash flow from financing:		
Chargeable increase in equity		234.500
Acquisition of the company's own shares		-96.936
Withdrawals of short-term loans		222.832
Repayments for long-term loans		-187.000
Withdrawals of long-term loans		732.500
Interest paid and payments for financial costs		-563.370
Dividends paid and other profit distribution		-14.129.265
Cash flow from financing		-13.786.738
Change in financial assets, increase (+) / decrease (-)		7.075.916
Cash and cash equivalents at the start of the financial year		4.979.616
Cash and cash equivalents at the close of the financial year		12.055.532

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

Accounting principles applied

Scope of the consolidated financial statements

All group companies are combined in the consolidated financial statements.

Internal business transactions

The group's internal business transactions, mutual receivables and liabilities, and internal profit sharing has been eliminated.

Valuation and amortization principles

Non-current assets

Tangible and intangible assets are capitalised to their direct procurement costs, with the planned depreciations deducted. The planned depreciation for non-current assets is based on the original procurement cost of the assets and the estimated useful life.

Depreciation periods for various groupings of assets are:

	Years
Development costs	2
Goodwill	7
Intangible rights	5
Other long-term expenditure	3-12
Equipment and hardware	7
Other equipment	5
IT equipment	2-5

Notes regarding subsidiaries

Companies included in the consolidated financial statements

Name	Domicile	Total ownership
Ernst & Young Oy	Helsinki	0 %
EY Advisory Oy	Helsinki	100 %

Notes to consolidated income statement

	30.6.2024	30.6.2023
Turnover by field		
Audit	68.235.771,96	60.849.061,01
Other expert services	145.342.545,54	126.121.583,47
	213.578.317,50	186.970.644,48
Auditing fees		
Auditing fees	46.300,00	47.205,00
Income taxes		
Taxes for the financial year	3.643.578,54	3.897.003,14
Non-accounted nominal tax receivables, postponed depreciation	109.608,92	229.306,20

Notes to consolidated balance sheet

					Changes in equity	30-06-2024	30-06-2023
Intangible and tangible assets					Share capital 1.7. Share capital 30.6.	100.000,00 100.000,00	100.000,00 100.000,00
	Intangible assets costs	Development costs	Other long-term expenditure	Equipment and hardware			
Procurement costs 1.7.2023	212.791,55	194.000,96	917.320,21	9.308.613,19	Reserve for invested non-restricted equity 1.7.	927.521,53	933.497,53
Increases	0,00	0,00	806.762,44	7.975.864,95	Investment to the reserve for invested non-restricted equity	234.500,00	119.500,00
Decreases (scrapping)	0,00	0,00	-613.579,12	-3.071.709,55	Acquisition of the company's own shares	-96.935,50	-125.476,00
Procurement costs 30.6.2024	212.791,55	194.000,96	1.110.503,53	14.212.768,59	Reserve for invested non-restricted equity 30.6.	1.065.086,03	927.521,53
Accumulated depreciation 1.7.2023	133.474,55	108.681,95	545.388,06	6.564.899,34	Retained earnings 1.7.	15.580.438,29	14.350.831,54
Depreciation for the financial year	28.794,36	60.636,99	290.698,89	2.354.335,03	Payment of dividends	-14.129.265,00	-13.855.815,00
Decreases	0,00	0,00	-613.579,12	-3.071.708,95	Retained earnings 30.6.	1.451.173,29	495.016,53
Accumulated depreciation 30.6.2024	162.268,91	169.318,94	222.507,83	5.847.525,42	Profit for the financial year	15.061.226,53	15.085.421,75
Procurement costs 30.6.2024	212.791,55	194.000,96	1.110.503,53	14.212.768,59	Total equity	17.677.485,85	16.607.959,82
Accumulated depreciation 30.6.2024	162.268,91	169.318,94	222.507,83	5.847.525,42			
Book value 30.6.2024	50.522,64	24.682,02	887.995,70	8.365.243,17			
Investments		30-06-2024		30-06-2023			
Other shares and participations		677.315,99		677.315,99			
Short-term receivables							
Receivables from others					Short-term liabilities		
Accounts receivable	60.002.085,69	47.715.305,85			Liabilities to credit institutions		
Other receivables	697.468,57	990.377,39			Current bank account credit limit	4.201.163,38	3.978.331,43
Accrued receivables							
Advance rent payments	0,00	3.684.686,04					
Tax accrual	254.421,43	0,00					
Amortisation of other costs of business	8.511.569,30	6.735.139,21					
	8.765.990,73	10.419.825,25					
Short-term receivables total	69.465.544,99	59.125.508,49					

Notes on personnel and members of the organs

The average number of employees during the financial year

1.212

1.185

Guarantees and commitments

Debts with business mortgage offered as collateral

Line of credit agreements

The total amount of granted limit
In use
Total granted mortgage

5.000.000,00	15.000.000,00
4.201.163,38	3.978.331,43
14.500.000,00	14.500.000,00

Other commitments granted on company's own behalf

Rent deposits

138.935,69	126.520,05
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Liabilities for leasing and rent contracts

To be paid next year
To be paid in more than a year
Total

5.619.673,20	1.293.143,51
54.415.495,10	58.522.249,94
60.035.168,29	59.815.393,45

SIGNATURES OF THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOR

In Helsinki, October 29 2024

Mikko Äijälä

Mikko Äijälä
Managing Director

Heikki Ilkka

Heikki Ilkka
Chair of the Board

Mikko Järventausta

Mikko Järventausta

Terhi Mäkinen

Terhi Mäkinen

Auditor's note

In Helsinki, October 30 2024

Kalle Kotka

Kalle Kotka
Authorised Public Accountant

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