

EY Finland Annual Report FY25

# EY Value Realized: Finland

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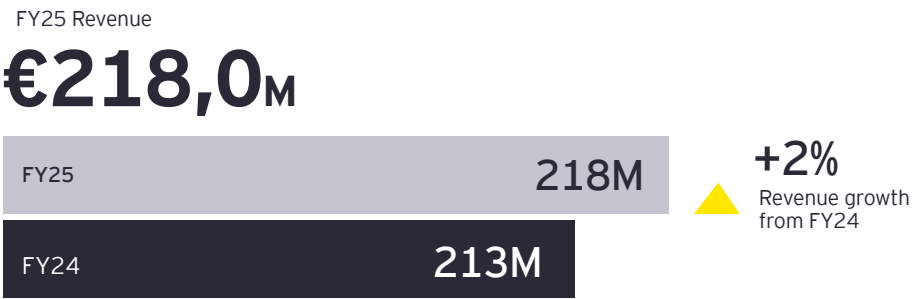
Shape the future  
with confidence



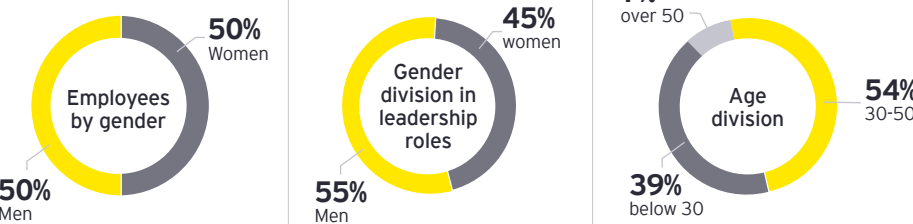
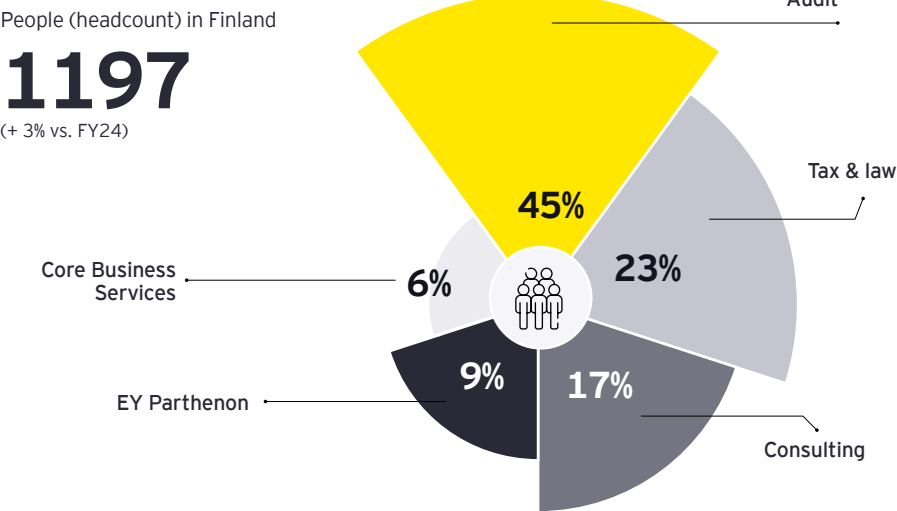
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# EY Finland in Numbers



## People



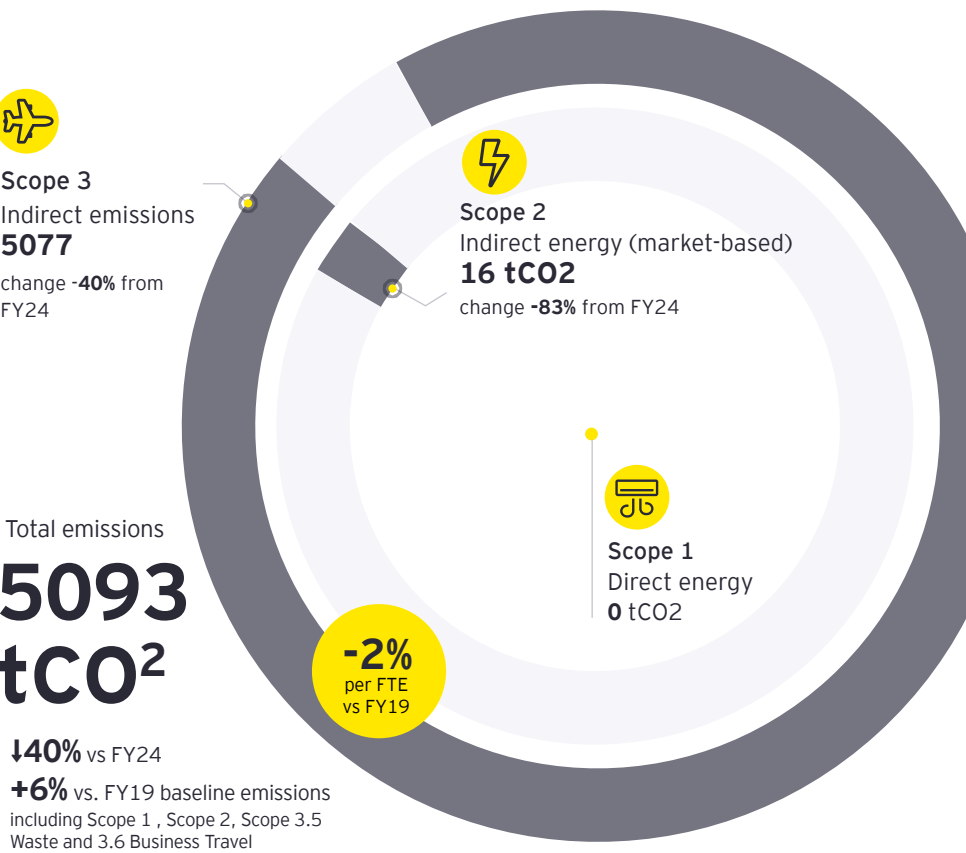
## Highlights



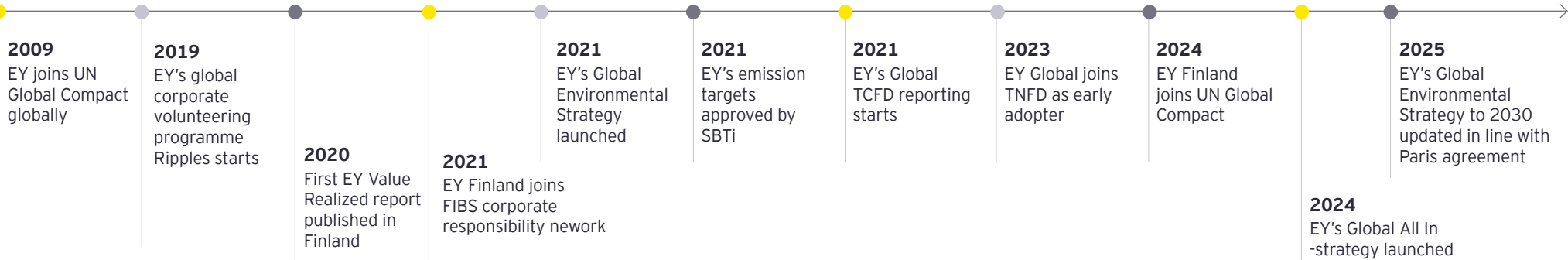
## Commitments and recognitions



## EY Finland's CO2 emissions FY25



## Highlights on EY Finland's sustainability journey







# Management 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 2025 (FY25) at EY Finland ranging from July 1, 2024, to June 30, 2025.

This report provides an in-depth account of our value creation model, strategic initiatives, and sustainability efforts. Our core values guide our diverse workforce of 1200 employees across 17 offices in Finland, driving growth and building stakeholder trust.

This year we continued driving our global “All in” strategy with an attitude that demonstrates commitment to each other. Our tagline, Shape the future with confidence, guides our commitment to helping clients navigate emerging challenges and opportunities as partners on their journey. It also highlights our commitment to our employees to help shape their future career development and expertise.

Looking back at FY25, the most notable highlights were the successes with our clients and business on many fronts. Our people are our most valuable asset, and their wellbeing is the cornerstone of our social sustainability efforts. We are proud that 73% of EY employees agree that they have an exceptional experience working at EY. Our dedication to gender equality is reflected in the equal ratio of women and men in the organization with 45% of our people in leadership positions from manager roles and above being women. Building Inclusiveness for All is an important strategic theme, and we continued to make conscious efforts to promote inclusion, starting from recruiting to celebrating the uniqueness

and diversity of backgrounds, ideas, and thinking among our people.

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. We have made progress in reducing the emissions from our operations, and while we did not meet the goals set in EY’s environmental strategy FY19-FY25, we will continue our efforts in the next years to reach EY global goals to halve our carbon emissions by 2030. We believe in transparency and report on over 70 sustainability metrics in this report to show our progress on various topics. Through our corporate responsibility program EY ripples, over 250 EY employees shared their expertise with non-profit organizations, universities, and other important societal actors to create an impact reaching 20 000 stakeholders lives in Finland.

We will continue to invest in our people to 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 provides information about EY Finland’s sustainability performance, risk, strategy and governance for the fiscal year 2025 (FY25), between 1 July 2024 and 30 June 2025. It comprises the consolidated financial and sustainability statements of Ernst & Young Oy and its subsidiary EY Advisory Oy (EY Finland).

The report has been prepared with inspiration from the CSRD requirements and European Sustainability Reporting Standards (ESRS) and also includes information on other sustainability topics, since the EU Corporate Sustainability Reporting Directive (CSRD) requirements are currently being reviewed as part of the EU Omnibus proposal. EY Finland has previously reported against the WEF-IBC framework and will now follow the development of the CSRD reporting regulation for future reporting framework.

With this report, we aim to ensure visibility and report information which is significant for our impact, risk and opportunities in environmental and social aspects. While not claiming full compliance, our report anticipates the requirements of the CSRD, integrating elements that resonate with its objectives as we lean on the European Sustainability Reporting Standards, this year covering the content of ESRS2, E1, S1, S2, S4 and G1 to a vast extent. The report covers both upstream and downstream activities of EY Finland’s organization.

The chapter on Sustainability Statements is not externally assured. More on reporting principles in Appendix 4: Calculation principles.

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, please see the EY Global Environmental report FY25.

## Introduction to EY

### Who we are

Ernst & Young Global Limited (EY Global) is one of the world’s largest organizations within audit, tax, strategy and transaction and consulting services, with over 400,0000 employees located in more than 150 countries. In Finland, Ernst & Young Oy, an authorized public accountant firm, is a limited liability company organized in Helsinki and is a member firm of a UK company limited by guarantee. In this report, we refer to ourselves as “EY Finland,” “we,” “us” or “our”. EY Finland also includes its fully owned subsidiary EY Advisory Oy, which is the other EY member firm in Finland.

Within EY, the Partners have a special responsibility, partly as active auditors and consultants and partly as business leaders. EY Europe SRL, and audit firm registered in Belgium, holds voting control of Ernst & Young Oy. The professionals in the service of EY Finland hold more than 99% of the equity of Ernst & Young Oy. More on our legal structure, ownership and governance in the [EY Finland Transparency Report 2025](#).

**Table 1. EY Finland revenue and number of employees in FY25.**

Number of employees	1197
Revenue	218,0 million €







## How we create value

### Our business model and value chain

EY Finland strives to create long-term value for our 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 – Assurance, Consulting, EY-Parthenon and Tax & Law, we support organizations in creating new value for their stakeholders too. At EY, we bring the ‘All in’ mindset to everything we do – whether delivering financial and non-financial audits, helping clients turn complexity into competitive advantage, generating economic value or navigating tax and regulatory demands. With our multi-disciplinary network, cross-border teaming and purposeful investing, we’re shaping the future with confidence.

### Value chain

Upstream- the value chain of EY consists of the inputs that make our operation work. Our people, managing our talents, our offices, IT systems, etc., delivered by key suppliers. Furthermore, it includes activities related to the sales and opportunity management of EY engagements and our service acceptance, covering contracts, independence and anti-money laundering processes etc. Our own operation relates to the actual client work delivered by EY employees, sometimes in collaboration with EY alliance partners. This phase also includes quality reviews and other consultations and adhering to all regulatory requirements. Downstream we complete the delivery of our services to clients who then implement and use our services. Once in use, our services may also impact the larger society.





# Our service lines

Our business model and service lines demonstrate 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 value for people, clients, society, and financial stakeholders. In addition, it shows the connection between our material sustainability matters, our impacts, and the United Nation’s Sustainable Development Goals (SDGs).

We help clients create long-term value for all stakeholders. Leveraging data and technology, our services and solutions foster trust through assurance and help clients transform, grow, and operate. Through our four integrated service lines – Assurance, Consulting, EY-Parthenon and Tax & Law, and deep sectoral knowledge, we enable clients to capitalize on new opportunities and assess and manage risk delivering responsible growth. Our high performing, multidisciplinary teams support clients to fulfill regulatory requirements, keep investors informed, and meet stakeholder needs. We apply this perspective to everything we do: from conducting financial and non-financial audits to helping clients convert complex business challenges into opportunities, generating economic value, and ensuring compliance with tax and regulatory obligations. In doing so, we aspire to be the world’s most trusted and distinctive professional services organization.

## Assurance

583 people

At Assurance, we serve public interest by promoting trust in business and capital markets, in turn enabling sustainable value creation. With our global experience and innovative technology, teams help clients navigate complex reporting standards.

**Assurance services span the sub-service lines:**

- **Audit:** Conduct high-quality, analytics-driven audits to promote transparency and investor confidence.
- **Financial Accounting Advisory Services (FAAS):** Support in building efficient finance teams with a range of accounting, reporting and analytics services.
- **Climate Change and Sustainability Services (CCaSS):** Help companies understand the risks and opportunities arising from climate change and sustainability issues.
- **Technology Risk:** Offer audit, attestation, certification and assessment services to help companies identify and mitigate risks arising from the use of technology.

Technology lies at the heart of our transformation. The EY organization has invested over **US\$1 billion** in next-generation Assurance platforms, integrating **AI at scale**, advanced analytics and intuitive user experiences. Tools like **EY Canvas**, **EY Helix** and **Intelligent Checklists** empower our professionals to perform data-driven audits, detect fraud and streamline risk assessments.

We have worked closely with clients for sustainability reporting according to the EU Corporate Social Responsibility Directive (CSRD). Our teams are guided by a robust System of Quality Management aligned with ISQM 1, ensuring consistency and objectivity in every engagement. With a culture rooted in integrity and continuous learning, the Assurance teams from EY in the Nordics are shaping the future of audit, one high-quality engagement at a time.

## Tax and Law

262 people

At Tax and Law, we empower businesses in the Nordics to navigate tax and legal complexities. Our team led by experts delivers insights and solutions for informed decision-making, compliance, and risk mitigation. By leveraging advanced technology and responsible AI, we enhance our service delivery with real-time data analysis. Our globally coordinated approach ensures clients receive connected services across all tax disciplines. Additionally, our Sustainability Tax services assist organizations in integrating sustainability into their tax strategies and supporting clients with Managed Services.

**Sub-service lines for Tax and Law include:**

- **Corporate Tax:** Advisory services on corporate tax compliance, planning, and strategy to optimize tax positions and manage risks.
- **Indirect Tax:** Expertise in VAT, Goods and Services Tax, and other indirect taxes, focusing on compliance, planning and dispute resolution.
- **Transfer Pricing:** Assistance in developing and implementing transfer pricing policies and documentation to comply with local and international regulations.
- **People Advisory Services:** Solutions for tax-related issues associated with workforce management and mobility.
- **International Tax:** Support for cross-border tax issues, including tax treaties, repatriation strategies and global tax compliance.
- **Tax Technology:** Implementation of technology solutions to enhance tax processes, compliance and reporting.
- **Legal Services:** Comprehensive legal and M&A related support, including corporate law, contract law and regulatory compliance.



# Our service lines

## EY Parthenon

110 people

At EY-Parthenon, we help our clients to reimagine ecosystems, reshape portfolios, transform, and reinvent themselves towards a better future. How organizations manage their capital today will define their competitive position tomorrow. Our distinctive combination of transformative strategy, transactions, tax and corporate finance delivers real-world value – solutions that are effective in practice, not just on paper. With deep functional and sector expertise, paired with innovative AI-powered technology and an investor mindset, we partner with CEOs, boards, private equity and governments, empowering you to shape your future with confidence.

In March 2025, EY-Parthenon expanded globally to unify EY’s Strategy and Transactions service line under a single powerful sub-brand. This transformation empowers us to deliver end-to-end solutions – from strategic realignment and mergers & acquisitions to capital allocation and market entry, leveraging the full spectrum of our services from tax to technology.

**Sub-service lines under EY-Parthenon include:**

- Transactions and Corporate Finance
- Strategy and Execution

AI is embedded across our global platforms. We lead the EY.ai Value Accelerator, a firm-wide foundational solution that identifies sector-specific opportunities and prioritizes initiatives using a simulated approach. Our AI-powered Edge Suite – developed in collaboration with Microsoft and OpenAI – is revolutionizing how we deliver insights and outcomes. Tools like Competitive Edge, Diligence Edge, and Capital Edge enable us to provide clients with real-time intelligence, accelerated due diligence and streamlined transformation processes. These platforms are already enhancing value creation for thousands of clients globally and we are proud to bring their full potential to the Nordic market.

## Consulting

170 people

In Consulting, we are transforming businesses through the power of people, technology and innovation. By placing humans@center, leveraging technology@ speed and enabling innovation@scale, our clients are transforming to realize long-term value for people, businesses and society. Our goal is to be the preferred end-to-end transformation partner for our clients by leveraging our broad capabilities in collaboration with all our service lines.

**Sub-service lines in Consulting include:**

- **Business Consulting:** Delivers transformations that drive growth and create sustainable, long-term business value,
- **People Consulting:** Helps our clients harness their people agenda – the right people, with the right capabilities, in the right place, for the right cost, doing the right things.
- **Risk Consulting:** Mitigates risk and embraces disruption by transforming with confidence,
- **Technology Consulting:** Enables future-proof IT with scalable technology.

**The strategic initiatives for Consulting in the Nordics include:**

- Transforming clients with AI
- Strengthening and expanding our Managed Services footprint
- Continue positioning EY as a strategic advisor to CFOs
- Becoming the preferred sustainability transformation partner for our clients
- Expanding our risk management capabilities

Read more about our services on [ey.com/fi](https://ey.com/fi)

Additionally, we have our internal functions, Core Business Services, with 72 people. We are a creative, curious and collaborative community of specialists enabling our day-to-day business operations run efficiently, eventually leading towards business success.





## Our purpose and strategy

EY is a global professional services network with around 400.000 people in 150+ countries worldwide. EY Finland has 1197 employees and partners. We have 17 offices across the country serving clients from the largest listed multinational companies to mid-sized, SMEs and scale-ups across industries and sectors. Within EY, partners hold a unique responsibility, serving both as active auditors and consultants, as well as business leaders.

## Our purpose

The EY purpose – “Building a better working world” has been the basis for our business model for many years.

The quality of insights and services that we provide help build trust and confidence in the capital markets and in economies globally. We develop outstanding leaders who team up to help deliver on our promises to all our stakeholders. In so doing, we play a critical role

in building a better working world for EY people, clients and for our communities. In a world that’s changing faster than ever, our purpose is our guide – providing the context and meaning for the work we do every day.

We at EY believe that a better working world is one where economic growth is sustainable and inclusive. We recognize our social and environmental responsibility and aim to make a real difference supported by our global strategy.

## EY values

All people at EY 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.

## We are and will continue to be:

People who demonstrate integrity, respect, teaming and inclusiveness

People with energy, enthusiasm and the courage to lead

People who build relationships based on doing the right thing



**All In strategy**

EY’s global strategy “All In” was introduced in FY24. The All in strategy recognizes the increasingly complex and interconnected issues faced by organizations worldwide and outlines how EY will address these challenges to fulfill its purpose of ‘Building a better working world’.

The strategy also emphasizes the importance of working as one organization and being ‘All in together’. Key areas of focus include: enhancing collaboration within the global EY network, investing in growth areas such as transformation, managed services and sustainability, and accelerating the adoption of AI.

EY’s strategy ‘All’ in equips us to create new value for our 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 organization enhances our ability to solve our clients’ challenges successfully and make meaningful contributions to society. Our strong belief in this has led us to adopt the phrase “Shape the future with confidence” in front and center, alongside our logo. It reflects our unwavering commitment to helping clients navigate emerging challenges and opportunities as partners throughout their distinctive journeys.

Sustainability is a shared commitment to help shape a more promising business landscape. With the FY25 appointment of our new Global CEO, Janet Truncale, our new All In strategy puts sustainability at its core. Sustainability is one of our five “Big Bets” in the market, alongside Transformation, Audit, Tech - Data & AI, and Managed Services. ESG-related services are therefore central to our market approach and business operations. Investments for sustainability initiatives are approved annually alongside other investment needs for each function responsible for implementing these initiatives.



Sustainability-related services are key to our go-to-market strategy and how we conduct our business. We at EY have built extensive knowledge and expertise across the sustainability agenda globally and are delivering on the increasing market demands for these services. Thus, we have a large impact on how we help our clients and society to understand and navigate complex challenges via the services we deliver.

**Integrating sustainability into everything we do**

EY aims to raise the bar for the way we address sustainability matters in our own operations. We recognize that our responsibility to minimize the climate and environmental impact of EY’s business operations extends to the people at EY, clients and to the wider communities in which we all live. Similarly, we have a fundamental responsibility to address sustainability issues in our own operation focusing on EY people and living up to our Code of Conduct, and in our supply chain, which is where our Supplier Code of Conduct plays a vital role. By sharing our expertise with initiatives such as our corporate social responsibility program EY Ripples, we can make a wider positive impact through the organizations we collaborate with by sharing our knowledge, skills and experience to address some of society’s toughest challenges.



## EY’s management model and governance

### 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 2025 report](#).

EY is divided into different geographical areas and regions globally. Starting from financial year 2026, EY has globally changed to a new regional organizational structure, where EY Finland belongs to the Europe Central region and within that region to the Nordic Business Unit. The Nordic Business Unit includes EY in Sweden, Denmark, Finland, and Norway. Our Regional Leadership Team (RLT) is responsible for 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

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

We drive the sustainability agenda with a unified approach both on a global and Nordic level. In EY Finland, the corporate sustainability lead (CSL) is working closely with the other Nordic EY firms from a strategic and operational aspect in close cooperation with relevant function leaders like Talent (HR), Risk and Facility Management and overseen by our Nordic Chief Operations Officer (COO). COO 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.

In EY Finland, the CSL reports to the Country Managing Partner and Country Coordination Team. The CCT is responsible for evaluating the sustainability work and ensuring that it is performed in accordance with applicable laws and regulations and internal policies. Sustainability matters and targets are discussed regularly. The Board of Directors is ultimately responsible for our sustainability disclosures.

To structure our work on environmental topics EY firms in the Nordics have an Environmental Management System (EMS) certified according to the ISO 14001 standard in Denmark, Norway, Finland and Sweden. The Operational Executive for the Nordics coordinates initiatives and goals 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.

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







# EY Finland’s leadership teams

## Country Coordinating Team



**Mikko Äijälä** serves as the Country Managing Partner for EY Finland and the Managing Partner for EY-Parthenon in Europe Central region. He joined EY in 2004, following a range of roles outside the firm, and brings over 20 years of experience in both domestic and cross-border transaction advisory services. Throughout his career at EY, Mikko has held several leadership positions and consistently champions strong people and client agenda.



**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 various Communications positions within the banking sector and at publicly listed companies in the telecommunications sector. In her work, Niina advocates for transparency, diversity and inclusion, 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** leads the Financial Services Organization 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. Kristina joined EY in 2000 and has spent two years at EY in Switzerland. She is an Authorized Public Accountant and an Authorized Sustainability Auditor 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 EY Parthenon Transactions and Corporate Finance leader at the EY Europe Central Region, covering roughly 30 countries. He is also EY Parthenon service line leader for Finland. Lasse is also a member of the Strategy and Transactions Europe Central Leadership team and currently advises multinational corporate clients. He joined EY in 2010 after holding various management positions in listed multinational corporates. Lasse has extensive experience in managing demanding M&A activities in various sectors both as an advisor and within the business.



**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.



**Lauri Larvus** is the Head of Sustainability Advisory in Finland serving clients globally in strategic sustainable business matters as well as a member of the management team. He is a highly experienced professional in the management consulting industry, with a proven track record in strategic sustainability advisory. His extensive expertise spans sustainable business transformation, green transition services, biodiversity, climate initiatives, and sustainable finance. Lauri joined EY in 2025 as a Partner.



Board of Directors



**Heikki Ilkka** has been a member of the Board and Chair of the Board since 2018. 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.

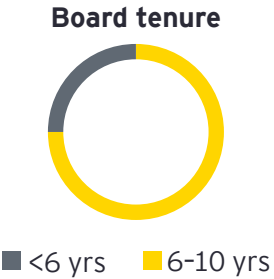
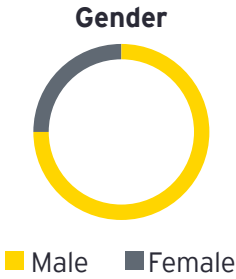
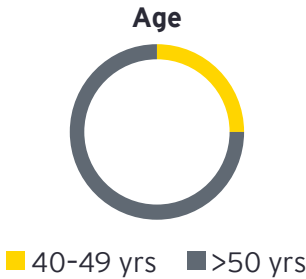


**Mikko Äijälä** has been a member of the Board since 2018. He is also the Country Managing Partner for EY Finland and the Managing Partner for EY-Parthenon in Europe Central region. Mikko holds a Master’s degree in Accounting from Turku School of Economics and Business Administration. Mikko has over 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 an Audit Partner at EY Finland. Terhi holds a Master of Science (Economics) degree from Åbo Akademi and 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.

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			●	●





# Our approach to sustainability





# EY’s material sustainability impacts, risks and opportunities

## Double materiality assessment process

EY Finland has assessed its most important sustainability related impacts, risks and opportunities on people, the environment and society by conducting a thorough Double Materiality Assessment (DMA) in FY24 and has updated it in FY25.

EY Finland’s DMA follows the principle of double materiality as defined in the CSRD framework and the results disclose identified Impacts, Risks and Opportunities (IROs) that could affect EY’s ability to operate sustainably and responsibly over time. This process included collecting the necessary data by conducting desk top analysis, sector reviews, stakeholder engagement, as well as collecting already existing results from internal due diligence and risk assessments.

Five of the ten topical ESRS standards are deemed material in EY’s double materiality assessment. The table below illustrates the topics that are material to EY Finland. The material subtopics under each standard are presented along with the material IROs in the tables on the following sections. Detailed information about the IROs is given under the respective topical chapters.

EY continues to commit to transparency and sustainability and aligning our reporting practices with the evolving regulatory landscape.

See more detailed description of Double materiality assessment methodology and scoring in Appendix 1.

## 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 relies on and impacts 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 in cities and developed areas. Building on the above conclusions, for the purpose 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.

## Material sustainability impacts, risks and opportunities

Table 2: EY’s material impacts, risks and opportunities

	Type of impact, risk or opportunity (IRO)	Actual/potential impact	Value chain location*)	Time-horizon
E1: Climate change				
Climate change mitigation				
IRO 1: EY has a negative environmental impact from services and products throughout our value chain.	Negative impact	Actual	↑ △	Short, Medium, Long
S1: Own workforce				
Working conditions				
IRO 2: High workload and work intensity can negatively impact employees’ wellbeing, development and job satisfaction.	Negative impact	Potential	△	Short
IRO 3: EY could face legal, reputational and financial risks if we did not comply with legal requirements for employees’ rest and leisure time.	Financial risk		△	Short
IRO 4: Offering attractive and flexible working conditions can have a potential positive impact on our employees and their families by supporting work/life balance.	Positive impact	Actual	△	Short
IRO 5: Offering employees flexibility through our hybrid working model, insurances and employee benefits is an opportunity for EY to strengthen our position as an attractive employer.	Financial opportunity		↑ △	Short, Medium
IRO 6: Strengthening employees’ professional development, self-management skills and promoting good leadership can improve the attractiveness of EY to employees and maintain competitive advantage with clients in the market.	Positive	Actual	△ ↓	Short , Medium

\*) ↑ Upstream △ Own operations ↓ Downstream



	Type of impact, risk or opportunity (IRO)	Actual/potential impact	Value chain location <sup>*)</sup>	Time-horizon
Equal pay and opportunities for all				
IRO 7: EY positively impacts employees by working to create a level playing field with equal pay and equal opportunities for growth and development for all.	Positive impact	Actual	△	Short, Medium
IRO 8: Due to gender imbalance at leadership level, we recognize a potential negative impact on diversity in our workforce.	Negative impact	Actual	△	Short
IRO 9: Failure to foster a diverse and inclusive culture could pose a risk to EY's ability to meet client demands for diverse perspectives and attract and retain a competitive workforce.	Financial risk		△	Medium, Long
IRO 10: By ensuring our leadership has the necessary skills to enable an inclusive en-vironment, we have an opportunity for continued success.	Financial opportunity		△	Short, Medium
IRO 11: By ensuring a culture where everyone feels safe to voice their views and raise concerns, EY has a potential positive impact on our employee's performance and wellbeing.	Positive impact	Actual	△	Short
S2: Value chain workers				
Working conditions				
IRO 12: By maintaining a strong relationship with suppliers, EY is potentially able to influence decent working conditions and the wellbeing of workers in the value chain.	Positive impact	Potential	↑	Short, Medium
IRO 13: Working in large global teams and in teams that include subcontractors and workers abroad, increase the risk of reputational damage, should EY fail to ensure workers' wellbeing, health and security.	Financial risk		↑△	Medium
Other worker related rights - Human rights				
IRO 14: EY may face financial and reputational damage if we do not comply with laws and regulations that protect human rights in the value chain.	Financial risk		↑△	Short, Medium
S4: Consumers and end-users				
Information related to impact for consumers and/or end-users				
IRO 15: Through our service delivery and expertise, EY positively impacts society by delivering quality information that drive sustainable business practices.	Financial opportunity		△↓	Short, Medium, Long
IRO 16: Should EY deliver poor quality or misinformation we could face financial, legal and reputational risk.	Financial risk		△↓	Short, Medium, Long
IRO 17: A breach of personal or client data and privacy could subject EY to potential risks, including legal claims, proceedings, and reputational damage.	Financial risk		△↓	Short, Medium

	Type of impact, risk or opportunity (IRO)	Actual/potential impact	Value chain location <sup>*)</sup>	Time-horizon
G1: Business conduct				
Corporate culture				
IRO 18: Upholding a corporate culture of quality, compliance and ethics positively impacts the industry by fostering reliability and trust in capital markets.	Positive impact	Actual	△ ↓	Short, Medium, Long
IRO 19: Failure to adhere to EY's Code of Conduct and quality standards may lead to reputational damage, litigation, penalties and loss of authorization to perform audits.	Financial risk		△	Short, Medium, Long
Corruption and bribery				
IRO 20: EY is committed to adhering to all applicable anti-bribery and corruption laws in the jurisdictions where we operate. Failure to comply with these laws could expose EY to risks, including fines, reputational harm, and potential prosecution.	Financial risk		↑△↓	Short, Medium, Long
IRO 21: Proactively preventing corruption and money laundering maintain and protect trust in EY's ethical standards and integrity, which supports long term business relationships.	Financial opportunity		↑△↓	Short, Medium
Protection of whistleblowers				
IRO 22: Accessible and trustworthy whistleblowing channels and effective whistleblower protection may increase trust and confidence in EY and have a positive impact for EY's employees and other stakeholders.	Positive impact	Actual	↑△↓	Short
IRO 23: Failure to protect whistleblowers in a timely and proper manner can lead to mistrust among employees and other stakeholders and expose EY to both legal and reputational risk.	Financial risk		↑△↓	Short, Medium
Management of relationships with suppliers including payment practices				
IRO 24: EY may face legal and reputational risk if we fail to uphold decent payment conditions respecting vendor's payment terms.	Financial risk		↑△	Short, Medium

\*) ↑ Upstream △ Own operations ↓ Downstream



# Sustainability goals and roadmap

EY in the Nordics is continuously working towards a business model that supports a future where business, people and the planet thrive. We have been working towards targets to improve our footprint and have a positive impact since 2020. We defined 2025 targets and focus areas for our sustainability work both globally and in Nordics. The main themes and progress toward our targets are summarized in our sustainability roadmap. As these targets expire in FY25, we are in the process of renewing our targets towards FY30:

**Committing to the UN's sustainable development goals**  
At EY, we operate globally and serve global clients, and through our business activities, we directly or indirectly impact all the sustainable development goals (SDG). We recognize that we can address complex sustainability challenges by scaling up our efforts and collaborating with peers, industry bodies, clients, authorities, non-profit organizations and society in general.

For EY Finland specifically, we have identified seven goals where we have a particular impact on our business, where we have set targets or work dedicated to reducing our impact, and where we can help improve conditions through our actions. EY Denmark focuses primarily on the following SDGs:

	Clients and society (Social)		People (Social)		Planet (Environment)			Principles of governance (Governance)	
Ambition	Build a better working world in the communities where we live and work		Empower EY people to build their own exceptional EY experiences		Protect the planet to support the needs of current and future generations			Become the most trusted professional services firm	
FY25 targets and focus areas	Deliver exceptional client services	Contributing to EY Global's target to impact 1 billion lives through EY Ripples	80% of people agree that their experience at EY is exceptional	Even gender distribution 45%-55% either way  Partner promotions and recruitment, 30% and 50% women (every 3 years)	Reduce absolute GHG emissions -40% vs. FY19	Keep annual air travel emissions -50% from FY19 level toward FY25	Reduce non- recyclable waste	100% of EY people sign Code of Conduct, independence confirmation and attend independence training	100% suppliers covered by Supplier Code of Conduct
Actions towards 2025	Serving clients with a wide variety of services  Developing quality of services  Investing in competence development	Engage employees to participate in local Ripples initiatives	Support employee competence development  Implement programs to support wellbeing and inclusion	Ensure a fair representation in promotion and recruitment rate	Take action to reduce absolute emissions -40% by FY25  Implement ISO 14001:2015 system at EY Finland	Implement initiatives on reducing internal travelling	Improve waste sorting in offices	Require Code of training and annual Independence confirmation	Continue to conduct due diligence in Finnish supply chain in co-operation with EY Global Supply Chain Services
Progress FY25	EY invests more than 1 billion USD globally to develop AI platforms and products  Customer feedback indicators (not reported externally)	20 000 lives impacted through over 250 employees volunteering in EY Ripples projects	Exceptional experience, 73% of EY people agreed  Invested 660 € per employee in training  Learning: 47 hours per employee	Women-men ratio: 50% women/50% men  Leadership roles: 45% women/55% men	Emissions +6% vs. FY19 baseline  Emissions -40% reduction vs. FY24**	EY Finland air emissions +30% vs FY19 and - 5% vs. FY24	Overall waste volumes decreased by 38 % vs. FY19 baseline.  Share of recyclable waste 42%	Code of Conduct training 100%  Code of conduct confirmation 100%  Independence confirmation 100%	Continue to monitor supplier ESG compliance and human rights due diligence

\*\*Including broader reporting on Scope 3 emissions





## Committing to UN's Sustainable Development goals (SDGs)

As a proud participant in the United Nations Global Compact (UNGC), 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 which are shown in the sustainability roadmap.





# Stakeholder engagement

EY Finland's DMA is a thorough process that identifies key issues by actively engaging a wide range of stakeholders, including employees, clients, owners, suppliers, and external experts. Stakeholder engagement helps determine which material topics EY Finland needs to address our business strategy and thereby which sustainability matters should we disclose in our sustainability report, ensuring that the assessment reflects the concerns and expectations of both internal and external stakeholders.

The stakeholders that we engage with come with a wide spectrum of demographics and roles within the company. This diversity was intentional, aiming to capture different opinions from various departments, countries, genders, ages, roles, and levels of influence. The types of dialogues we conducted were tailored to the stakeholder group to maximize the relevance and effectiveness of the engagement. Building on the discussions held in FY24, we expanded our efforts in FY25 by involving additional layers of management, further embedding responsibility and accountability for these matters throughout the organization.

## Owners

EY is owned by its partners.

## Engagement

Key partners from EY Finland joined collaborative sessions that facilitated discussions on potential challenges and strategies for risk mitigation as well as risks and opportunities for EY. Participants included our Board of Directors, our CEO and our lead for EY's Climate Change and Sustainability Services (CCaSS).

## Suppliers

The key suppliers from EY include office facilities and maintenance, IT and other suppliers.

## Engagement

We conducted interviews with vendors, such as ISS, one of our largest vendors, to understand their experiences and identify areas for collaboration and improvement. This direct dialogue is essential for maintaining strong partnerships and ensuring that our supply chain operates smoothly and ethically.

## Clients

The relationships we build with our clients are at the core of our business.

## Engagement

To ensure that we include input from our clients in the peer review used in DMA, we gathered input from tender processes and criteria as well as questionnaires sent from clients to EY. This material covers selected ESG areas that are key to our clients when dealing with us. At the same time, we interviewed EY Global Client Service Partners in the Nordics on their experiences in engaging with key clients. This method allows us insight into key areas of interest from client viewpoints.



## Own workforce and future talent

EY's most important asset is its employees, and their wellbeing is of central value for the work performed for clients.

## Engagement

EY conducts the People Pulse survey with all its employees thrice a year. The survey is designed to gauge the workforce's sentiments and suggestions for improvement. We also looked beyond our immediate network to include experts and critics, analyzing public articles and news to gather external opinions that could provide an objective view of our operations. The perspectives of future employees were also considered in the conversations including the Universum Global Survey and other local employee image surveys. These interactions were valuable for understanding the aspirations and expectations of the future workforce, ensuring that we remain aligned with emerging trends and talents.

## Silent stakeholders

Environment and other silent stakeholders.

## Engagement

For this DMA, the silent stakeholders (climate and nature) were represented by subject matter experts at EY.





## Internal controls over sustainability reporting

At EY Finland, we have established internal controls for how we gather data and develop our annual sustainability report. This has been established to ensure the quality of our data and to ensure an oversight of our sustainability progress in our administrative, management and supervisory bodies. Our risk management and internal controls regarding sustainability reporting are based on collaboration between different functions. The data that is needed for the sustainability report is provided from different functions in the organization such as finance, payroll, human resources, facility management, risk management, independence etc.

Each function is responsible for the quality of the data provided to EY Nordics' sustainability team. The Nordic sustainability team double-checks all data that is provided. An ESG controller is responsible for consolidating and assessing the data quality. Once the data is consolidated and quality assured at the Nordic level, each function at the country level, along with the country specific corporate sustainability leader, will be responsible for re-checking the quality of the data for each country. The board approves the final report.



# Risk management, quality control and due diligence

As we strive to be the leading professional services organization in our chosen markets, we take and manage risks to develop innovative services and expand into new markets and industries.

We operate in a dynamic market. The continuously evolving business, regulatory and economic conditions not only present new opportunities but may also challenge the relevance of services provided by EY Finland and may impact achieving our strategies, objectives and success of initiatives. Governing risks is key to ensuring that we have sufficient oversight. By clearly articulating desired behaviors and related accountabilities, the governance structure helps enable EY Finland to identify relevant risks in a timely and consistent manner and allows for better coordinated and more effective responses.

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 safeguarding risks is at the core of what we do.

The main areas where EY Finland conducts due diligence processes are linked to our business operations and ensuring high quality standards and adherence to legal requirements. As a consulting and audit firm, we have strict routines and controls to ensure that we are independent auditors. You may read more details on our quality controls (ISQM1) and risk management connected to Audit and assurance in the annual [EY Transparency report](#).

Find more detailed descriptions of our due diligence processes related to clients and business relationships in Appendix 2. EY's Human rights due diligence process is described in sections People and Supply chain and workers in value chain.







# Environment and Climate Change



# Environment and Climate change

## Summary

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. While we did not meet the goals set in EY’s environmental strategy FY19-FY25, we will continue our efforts in the next years to reach EY global goals to halve our carbon emissions by 2030.

## Sustainability impacts :

IRO 1: EY has a negative environmental impact from services and products throughout our value chain.



## Policies:

- EY Nordic Environmental policy
- EY Nordic Travel Policy
- EY Global Supplier Code of Conduct
- Nordic Green Event Guidelines (Internal)

Targets	Progress from baseline (FY19)	Progress from previous year (FY24)
Reduce absolute GHG emissions by <b>40%</b> across Scopes 1, 2, and 3 by FY25 against a FY19 baseline	<b>+6%</b> increase <sup>1)</sup>	<b>-40%</b> reduction <sup>2)</sup>
Reduce air travel emissions by a <b>50%</b> by FY25 against a FY19 baseline	<b>+30%</b> increase	<b>-5%</b> decrease
Reduce office electricity usage and procuring <b>100%</b> renewable electricity for our remaining needs via certificates	<b>100%</b> renewable electricity procured	<b>100%</b> renewable electricity procured
Reduce waste generation, increasing the share of recyclable material and encourage reuse.		<b>42%</b> Recyclability rate

1) Total market-based emissions  
2) Including broader reporting on Scope 3 emissions than in baseline



## Our approach and policies

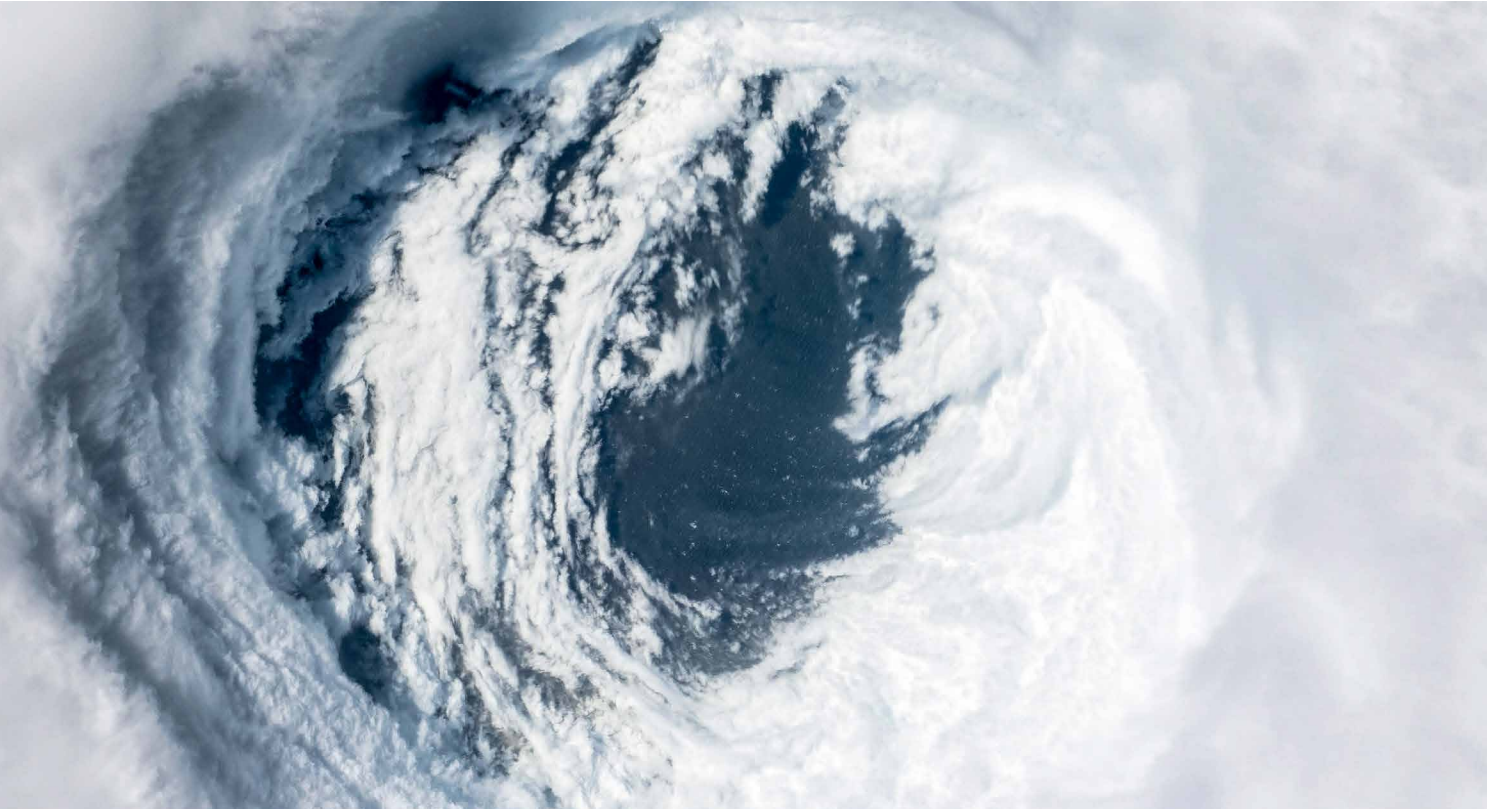
EY’s commitment to sustainability is embodied in our policies, which provide guidance for our operations and interactions with suppliers. The EY Nordic Environmental Policy serves as a foundational framework for our environmental initiatives across Sweden, Denmark, Norway, and Finland. This policy focuses on minimizing our environmental impact and supports the transition to a low-carbon economy, in line with EY’s global environmental strategy. It establishes the basis for our environmental work, with the Country Managing Partner bearing ultimate responsibility for its implementation.

Our Supplier Code of Conduct sets forth the standards we expect from our suppliers, emphasizing compliance with laws, environmental sustainability, human rights, and ethical business practices. Suppliers are encouraged to adopt high standards in their operations and supply chains, ensuring they

contribute positively to our shared sustainability goals. This code underscores the importance of environmental risk management, waste reduction, and the use of sustainable materials, while also promoting diversity and inclusiveness within supplier relationships.

The EY Nordic Travel Policy, updated in FY24, aims to promote sustainable travel practices. It encourages alternative methods of travel and supports our hybrid working model, which reduces unnecessary travel. The policy outlines principles for travel planning, such as prioritizing virtual meetings, choosing train travel when feasible, and prioritizing travel in economy class. This policy aims to align travel decisions with our sustainability goals.

Collectively, these policies guide our efforts to achieve our environmental targets, foster responsible business practices, and support the creation of long-term value for our stakeholders.



## Our targets for change

### Transition plan for climate change mitigation

EY Global has set ambitious climate change-related targets validated by the Science Based Targets initiative (SBTi) to reduce emissions by 50% in FY30 against an FY19 baseline following a 1.5-degree Paris-aligned pathway for scopes 1, 2 and 3. This included a mid-term target to achieve a 40% reduction in absolute GHG emissions across Scope 1, Scope 2 Purchased electricity and heating and Scope 3 Business travel and Waste by FY25. We will update our environmental strategy, along with our new SBTi targets, by the end of 2025 and will communicate this in our FY26 report.

Since our target was originally set in 2021, multiple changes have been made both internally at EY Finland and with respect to the overall global sustainability agenda. Standards, science, regulations, and reporting have all evolved in recent years and climate reporting as a field is under development. These changes have been reflected in EY’s Global Environmental Strategy to FY30 and our Transition Plan.

- To meet our target in the Nordics, the focus has been to:
- **Reduce air travel emissions:** Targeting a 50% reduction by FY25 against our FY19 baseline.
  - **Reduce office electricity usage:** Procuring 100% renewable energy for our remaining needs via certificates.
  - **Reduce waste generation:** Increasing the share of recyclable material and encouraging reuse.

EY Finland does not have scope 1 emissions, therefore focus on emission reduction is on scopes 2 and 3. EY does not own significant assets, as we lease all our office spaces and vehicles. Therefore, we do not report on any locked-in emissions

.

<sup>1</sup>Location-based emissions are calculated based on average national emission factors, whereas market-based emissions consider renewable energy certificates purchased by EY or property owners for our offices.

## Our progress and action

EY Finland’s total emissions decreased 40% in FY25 compared to last financial year. The largest reductions in emissions were achieved in Scope 3 emissions Capital goods, which reduced 53% compared to the previous year. Also, emissions in the second largest emission category business travel were reduced by 4% compared to the previous year.

EY’s current environmental program FY19-FY25 has focused on reducing emissions for purchased electricity, heating, business travel and waste. When tracking progress of these four emission categories against the FY19 baseline, emissions increased 21% for location-based emissions and 6% for market-based emissions<sup>1</sup>. The difference between total emissions using location-based data or market-based data is explained by 100% of EY’s office electricity covered with renewable electricity certificates and larger offices using renewable heating energy.

When comparing to the targets set in 2019, EY Finland’s total emissions are significantly behind to reach absolute emission reduction target of 40%. However, emissions per revenue in € have decreased by 27% and emissions per FTE have decreased by 2%, while EY Finland’s business and operations have grown: revenue increased by 66% and employees in FTE’s increased by 23% during the same period.

EY’s environmental program FY19-FY25 did not include scope 3 emissions for purchased goods and services or capital goods, but these will be included in the next phase of EY’s environmental strategy towards FY30.

The following section will explain in detail the emissions data and activities to reduce emissions for each scope and emission category.

Gross Scopes 1, 2, 3 and Total GHG emissions

Table 3: EY Finland gross Scopes 1, 2, 3 and Total GHG emissions

Greenhouse gas (GHG) emissions (tCo2e)	FY19 (baseline)	FY20	FY21	FY22	FY23	FY24	FY25	Change % from FY24
Scope 1 Direct emissions	0	0	0	0	0	0	0	
Scope 2 Indirect emissions (location-based) <sup>1</sup>	226,1	196,0	187,7	165,5	158,9	197,2	193,7	-2 %
Purchased electricity	79,3	72,4	61,4	43,9	37,9	50,7	66,9	32 %
District heat	146,8	123,6	126,3	121,6	121,0	146,5	126,8	-13 %
Scope 2 Indirect emissions (market-based) <sup>1</sup>	281,5	261,6	205,8	151,0	152,0	98,0	16,4	-83 %
Purchased electricity	155,1	137,6	83,0	27,2	0,0	0,0	0,0	0%
District heat	126,4	124,0	122,8	123,8	152,0	98,0	16,4	-83 %
Scope 3 Other indirect emissions	1385,8	1004,0	80,8	773,5	1433,2	8423,3	5076,6	-40 %
Category 1 Purchased goods & services	NA	NA	NA	NA	NA	319,5	2726,6 <sup>2</sup>	N/A
Category 2 Capital goods	NA	NA	NA	NA	NA	5783,9	122,9	-53%
Category 5 Waste generated in operations	24,7	29,9	16,8	15,6	23,5	0,7	0,2	-71 %
Category 6 Business travel	1361,1	974,1	64,1	757,9	1409,7	1819,0	1748,9	
Category 7 Commuting + homework					585,1	500,2	478,0	-4 %
Total emissions (incl. emissions categories in FY19 baseline <sup>3</sup> )								
Total emissions (location-based)	1611,9	1200,0	268,5	939,0	1592,1	2016,9	1942,8	-4 %
Total emissions (market-based)	1667,3	1265,6	286,6	924,6	1585,2	1917,7	1765,5	-8 %
Total emissions <sup>4</sup>								
Total emissions (location-based)						8620,5	5270,3	-39 %
Total emissions (market-based)						8521,3	5093,0	-40 %

- 1) Location-based emissions are calculated based on average national emission factors, whereas market-based emissions consider renewable energy certificates purchased by EY or property owners for our offices.
- 2) In FY25, data for EY’s internal purchased services was added to this category. Data for FY24 has not been recalculated, so the data is not comparable to FY25.
- 3) EY’s original emissions baseline includes categories Scope 1, 2 Purchased electricity and district heating, 3.5 Waste and 3.6 Business travel.
- 4) Total emissions includes data from new scope 3 emission categories 3.1 Purchased goods and services, 3.2 Capital goods and 3.7 Commuting from FY24 onwards.



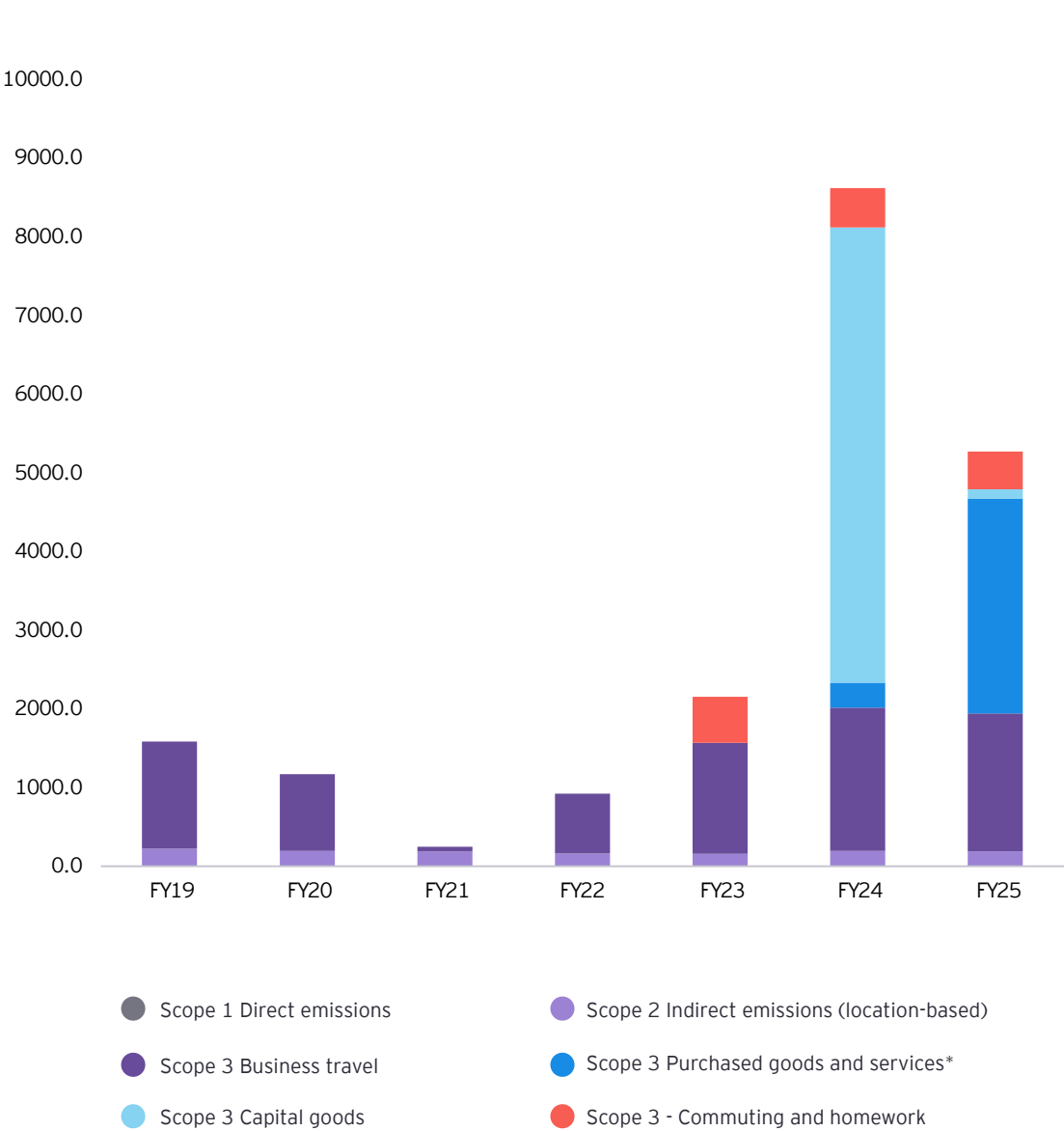
Table 4: Emission (tCo2e) per revenue (million €) and per FTE.

Market based emissions	Emissions (tCo2e) per revenue (million €) <sup>1</sup>	% change	Emissions (tCo2e) per FTE	% change
FY19	12,3		1,75	
FY25	8,9	-27 %	1,71	-2 %

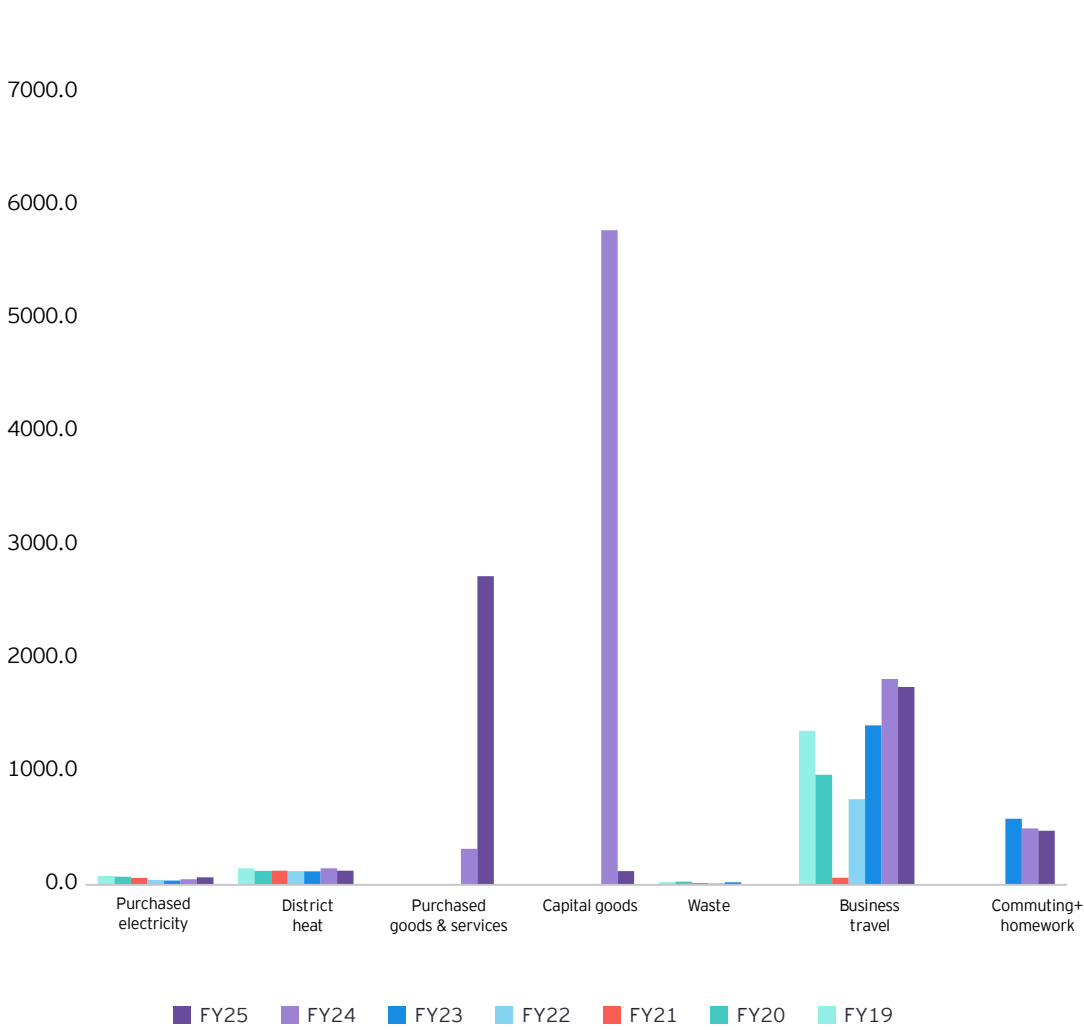
1) Comparison to original emissions baseline (including categories Scope 1, 2 Energy and heating, 3.5 Waste and 3.6 Business travel)



Graph 1: EY Finland total GHG emissions by scope 1, 2 and 3 FY19-FY25 (tCO2e)



Graph 2: EY Finland GHG emissions FY19 to FY25 per emission category (tCO2e)

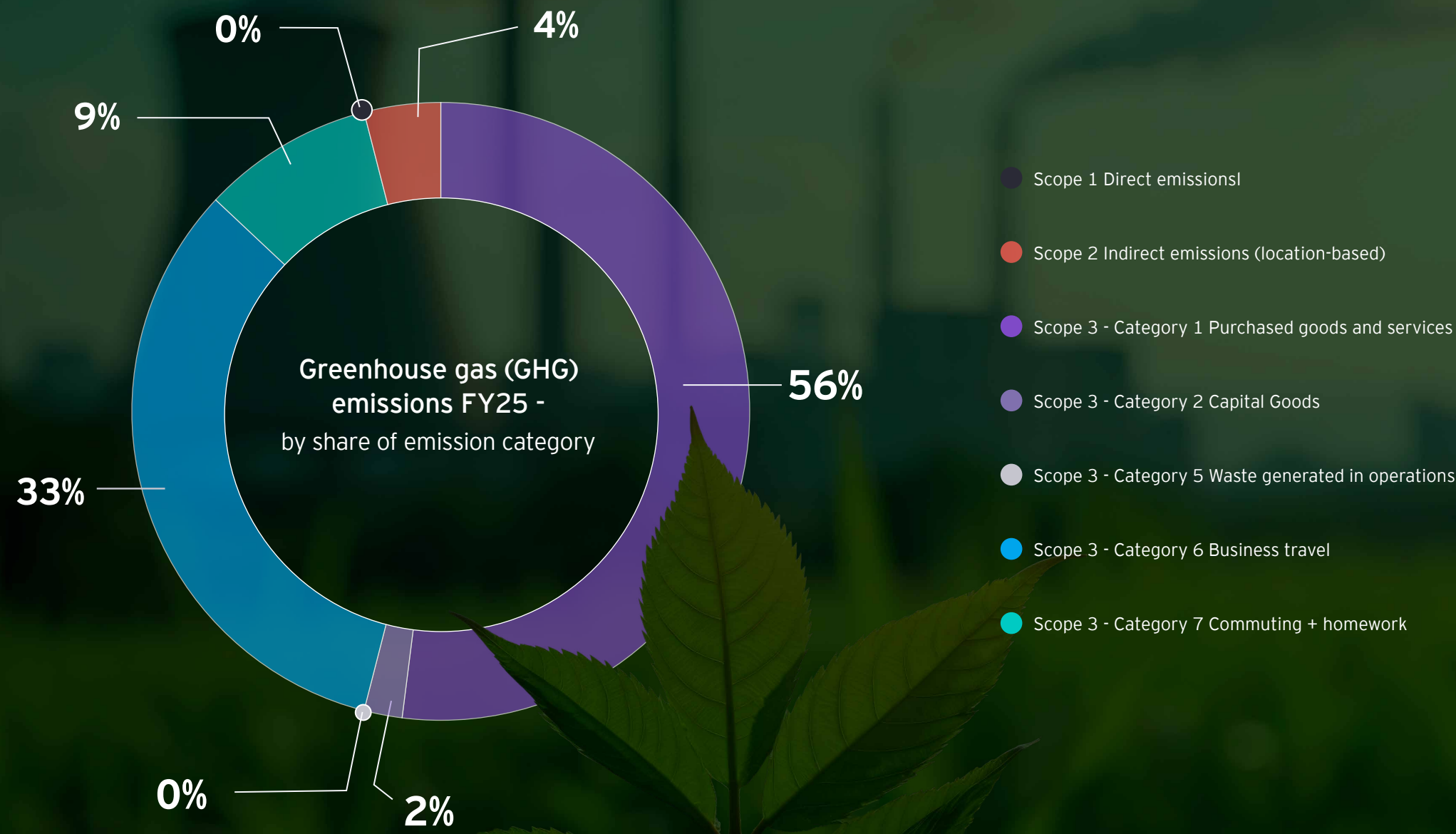


\*) In FY25, data for EY's internal purchased services was added to this category. Data for FY24 has not been recalculated.





Graph 3: EY Finland GHG emissions FY25 - emission categories as a share of total emissions (tCO2e)



Purchased goods and services, business travel, and commuting are the biggest sources of emissions for EY Finland. Thus, our overall reduction initiatives are directed at those areas that also have the largest reduction potential.

The emissions from purchased goods and services have increased from FY24 because this year the data also includes purchases from EY’s internal services. The emissions from capital goods have reduced due to significant reduction in purchases for office furniture and equipment compared to FY24, when the Helsinki main office relocated to new office spaces and a larger amount of items were purchased for the new office space.

For business travel, which is the second-largest emission category, the emissions have increased due to growth in client assignments and headcount. However, positive development was seen in the decrease in internal travel for training and internal events. We recognize this is not on target and are finding ways to implement client engagements with lesser travel and investigating new ways to use Sustainable Aviation Fuels when going forward with the updated Environmental Strategy and updated emission targets (see section on business travel emissions for more details).

FY23 was the first year where we reported on employee commute and remote work. Calculations are made through an annual employee study, but this year we have not received the required number of responses to make the answers statistically relevant. Hence, the employee commute and homeworking emissions have been based on estimates from EY global survey data. More on the reporting principles in the Appendix 4: Calculation principles.



## Greenhouse gas emissions

During the previous five-year emission reduction plan, EY in the Nordics has worked hard to provide a comprehensive picture of our total emissions and emission calculations now have a wider coverage than at the beginning of the current EY environmental strategy.

EY in the Nordics performed a full greenhouse gas emissions analysis during FY24 to determine all relevant scope 3 categories for EY. This was done to ensure that 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). More on our reporting principles in the Appendix 4: Calculation principles.

## 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 largest space in the Helsinki headquarters.

EY Finland’s headquarters in Helsinki moved to a new location in September 2023 and there were technical challenges in collecting reliable electricity, heating and cooling consumption data of the new headquarters in FY24. This data has now been collected and reported retrospectively.

Compared to FY24, scope 2 location-based emissions decreased by 2% and market-based emissions decreased by 83%. The large reduction in market-based emission is explained by purchasing 100% renewable energy for EY offices and by increased use of renewable heating energy. The Helsinki and Tampere offices use 100% renewable heating energy certified by energy providers. There has also been an increase in the share of renewable heating energy in the other cities where EY has offices.



## Energy consumption and mix

Table 5: Energy consumption (Mwh) - and origin

Energy consumption (MWh)	FY19 (baseline)	FY20	FY21	FY22	FY23	FY24	FY25
Total	1309,3	1140,8	1133,4	1179,8	1258,8	1735,3 <sup>3</sup>	1900,5 <sup>3</sup>
Purchased electricity <sup>1</sup>	578,7	513,4	468,9	492,8	492,7	724,3 <sup>3</sup>	1013,7 <sup>3</sup>
Renewable	0,0	0,0	159,2	397,4	492,7	724,3	1013,7
Non-renewable	578,7	513,4	309,7	95,4	0,0	0,0	0,0
District heat <sup>2</sup>	730,6	627,4	664,5	687,0	766,1	1011,0 <sup>3</sup>	886,8 <sup>3</sup>
Renewable	0,0	0,0	0,0	0,0	0,0	624,0	587,2
Non-renewable	730,6	627,4	664,5	687,0	766,1	387,0	299,7

1) Includes estimates based the actual consumption of 10 out of 17 offices in Finland. Actual consumption 95%, estimate 5%

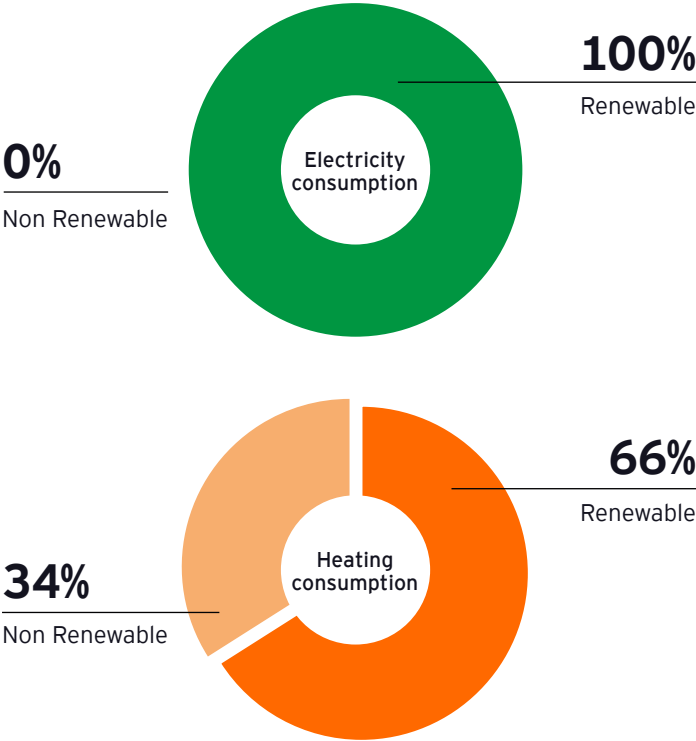
2) Includes estimates based on the actual consumption of 7 out of 17 offices. Actual consumption 75%, estimate 25%.

Renewable: energy with issued guarantees of origin e.g. renewable energy certificates. Non-renewable: energy without guarantees of origin.

3) Includes a larger share of energy consumption of office common areas than data for FY20-FY23.



Graph 4: FY25 energy consumption by source



Our energy consumption figures increased in 2024 and 2025 compared to the previous years. This is primarily due to increased coverage in energy data reporting. Data for the Helsinki headquarters and many other offices now includes EY’s share of electricity consumption of common office areas in the leased offices in addition to EY’s own office space.

Another key driver for increased electricity consumption is that EY’s new Helsinki headquarters operates with a different heating infrastructure than other offices, optimizing for renewable electricity usage and using less district heating in the long run. This has led to a reduction in district heating energy consumption. Compared to FY23, the share of renewable district heating energy increased significantly to a share of 66% of the heating energy purchased.

Actions to reduce scope 2 emissions

Emission reduction initiatives at our offices are coordinated closely with our facility service provider and property owners who provide our environmental data. Together, we implement measures to improve our environmental performance. Through our Real Estate team, 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.

Improving office space efficiency is part of our Nordic long-term strategy to reduce emissions while still allowing for business growth. In the last 10 years, we have been able to reduce our office spaces by over 50,000 square meters by investing in new headquarters and other initiatives 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 a part of our strategy, we also lease facilities that are among the best with respect to 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 in buildings with either of LEED or BREAAM certificates.

We undertook the following actions in FY25 to improve our energy efficiency:

- Conducted several significant energy saving activities in Helsinki headquarters such as optimizing ventilation and room temperatures as part of developing operations in the office space.
- We have committed to purchasing renewable energy certificates (RECs) to cover all of our electricity consumption. This initiative ensures that the electricity we use comes from renewable sources, such as wind, solar, and hydro power. By investing in RECs, we are not only reducing our carbon footprint but also supporting the growth and development of the renewable energy market. This aligns with our sustainability goals and demonstrates our commitment to environmental stewardship.

Scope 3 emissions

Purchased goods and services

In FY25, purchased goods and services generated 2727t CO2e and represents 52% of EY Finland’s total emissions. This figure includes both purchased goods and services from external services providers and well as internal services purchased within EY.

Emissions in this category increased due to the inclusion of internal services purchased within EY in the data, while FY24 only included purchased external goods and services. Internal services are services acquired from other EY units globally (for example, Global Delivery Services (GDS) and other EY member firms) when working together on cross border client projects driven by EY Finland.

Additionally, we have improved data quality this year, obtaining 77% supplier-provided emissions data, rather than relying on spend-based emission factors. For external suppliers the emission factors are based on either product-specific data or company-specific emission factors calculated based on the supplier’s reported emissions and revenues for 2024. For EY internal purchases, the emission factor is also based on EY’s company-specific global emission data. Methodology and boundaries are outlined in the Appendix 4: Calculation principles.

Capital goods

In FY25, capital goods generated 123t CO2e and represents 2% of EY Finland’s total emissions. Emissions in this category decreased from 5785 tCO2 to 123 tCO2. The main reason for this reduction is that in FY24 Helsinki office was relocated and large amounts of office infrastructure, IT equipment and furniture were purchased to the new office location. In FY25, these types of purchases were significantly less as we expect to use the new Helsinki offices facilities and office infrastructure for many years to come.

For capital goods, we have leveraged the same hybrid methodology as described for purchased goods and services. Here, close to 76% of our total emissions are based on supplier specific data, which is part of the reason for the decrease in emissions this year.

Actions to reduce emissions related to capital goods and purchased goods and services

The updated emission calculation method in these categories provides a clearer picture of what drives our emissions and improves the conditions for targeting measures where they make the most difference.

Our global Supplier Sustainability program is responsible for developing action plans with our suppliers to enable them to set Science Based targets and individual emission reduction action plans. We maintain an active dialogue with key suppliers to encourage conscious choices when purchasing on behalf of EY and to increase transparency and quality in their emissions reporting.

At EY Finland, we use many IT devices which cause emissions. With electronic equipment, we have extended the cycle for devices to reduce environmental impact. 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. We also offer new employees the possibility to choose a pre-owned laptop and mobile device.

We will continue collaborating with our biggest suppliers to gather activity-based data in the coming years and focus on procuring goods with a lower carbon footprint. Important focus areas are the external services from our facility management provider responsible for office operations in our biggest offices. Other important focus areas are food and catering, computer and IT-related services, real estate services and media related services.



## Business travel

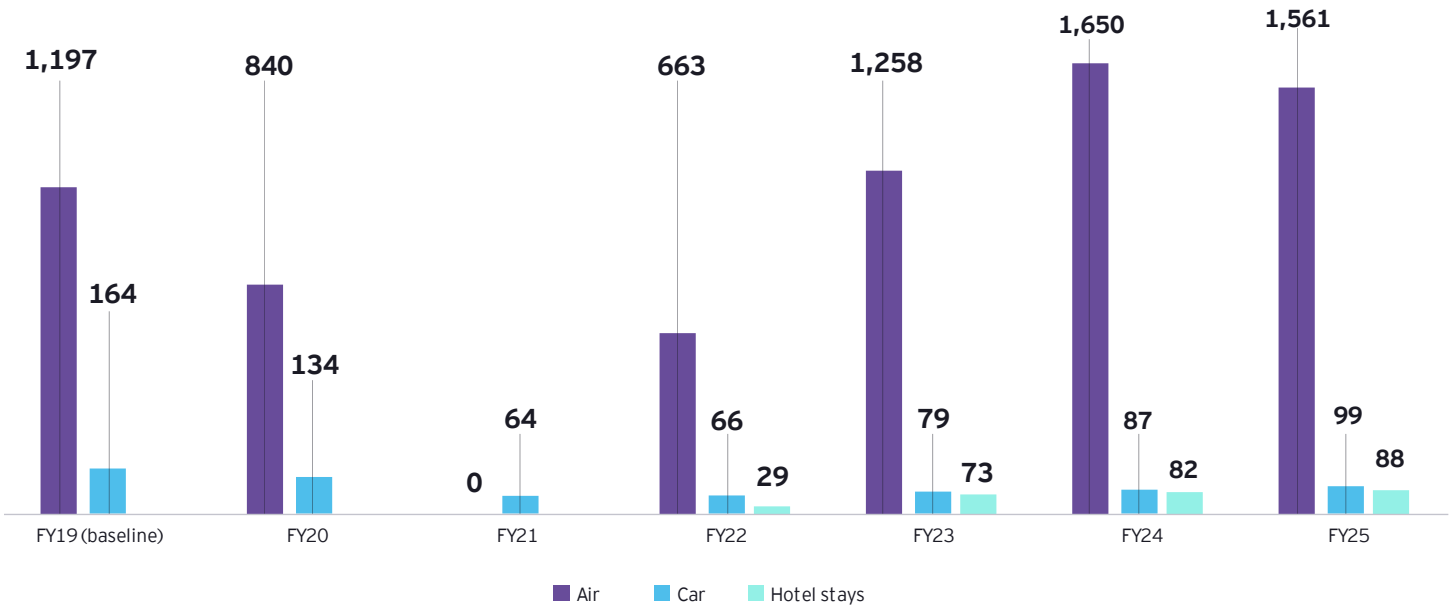
Table 6: Business travel emissions from FY19 to FY25

Travel emissions/tCo2e	FY19	FY20	FY21	FY22	FY23	FY24	FY25
Total	1,361	974	64	758	1,410	1,819	1,749
Air	1,197	840	0	663	1,258	1,650	1,561
Car	164	134	64	66	79	86	88
Hotel	No data	No data	No data	29	73	82	99
Rail*	No data	No data	No data	No data	No data	No data	No data

\*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 the coming years

Graph 5: EY Finland business travel emissions FY19-FY25

Business travel, tCO2e



Air travel accounts for 90% of our business travel emissions. In FY25, emissions from air travel decreased by 5%, indicating some progress. However, compared to FY19, there has been a 30% increase, putting us off track to meet our target of a 50% reduction by FY25.

The rise in air travel is driven by growth in our operations and increased client-related travel across all service lines. Additionally, in 2024 emissions factors from DEFRA have increased which have led to an 11-35% increase in emissions, depending on flight type.

Air travel linked to internal travel decreased by 13% compared to FY24. Measures taken to reduce travel for internal events, meetings, and trainings include hosting more events within Finland and joining training events in Nordic locations.

The challenge remains in balancing travel needs with our international client work. While collaboration with clients and within EY Nordics requires physical meetings, Finland’s geographical location requires air travel.

### Actions to Reduce Business Travel Emissions

- EY travel policy: Encourages public transport for journeys under six hours; business class is permitted only for long-haul flights.
- Monitoring and reporting: Air travel emissions and related spends are tracked and reported quarterly to the leadership team.
- Communication and tools: Frequent reminders to fly only when necessary and a comparison tool to evaluate emissions across travel modes.
- Digital meetings: Promoted as a key alternative to reduce our carbon footprint.
- Sustainable Aviation Fuel: EY Global has offset 1% of air travel emissions through sustainable aviation fuel procurement.

## Employee commuting and homeworking

Emissions from employee commuting to work and working from home stayed on reduced slightly from previous years. The emissions were calculated based on responses to EY’s global commuting survey

Table 7: Employee commuting emissions

Commuting/tCo2e	FY23	FY24	FY25
Employee commuting:	265	201	189
Working from home:	320	299	289
Total emissions	585	500	478

## Actions to reduce emissions from employee commuting

We have introduced initiatives to reduce emissions from employee commuting:

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



Waste and recycling

Table 8: Waste generation in tonnes

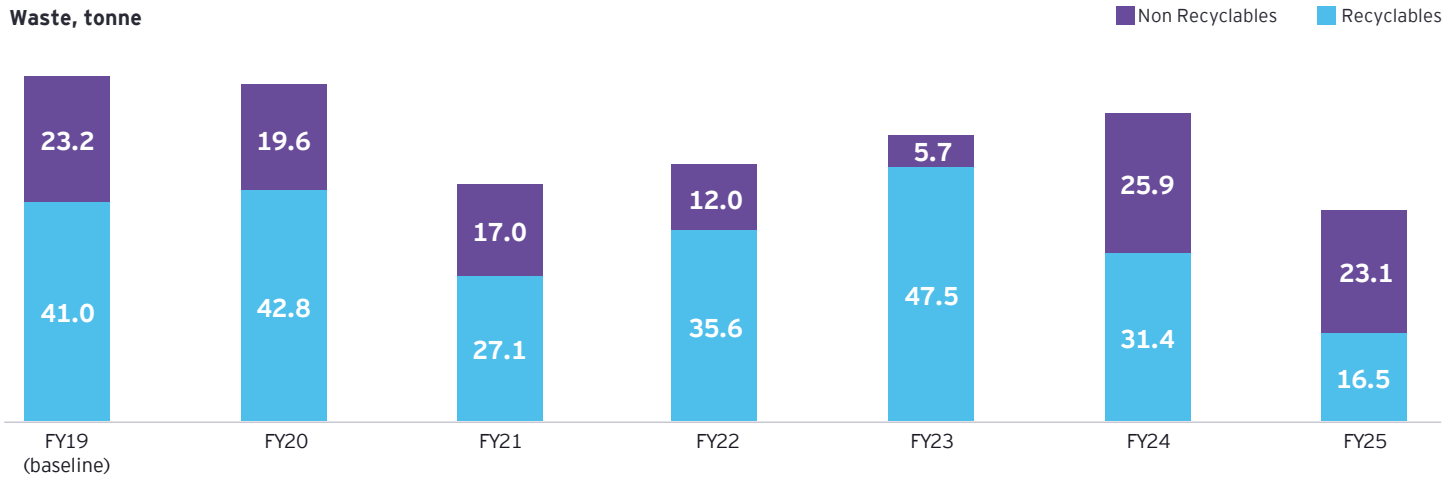
Waste generation (t)	FY19	FY20	FY21	FY22	FY23	FY24**	FY25
Recyclable/non-recyclable							
Non-recyclable	23,2	19,6	17,0	12,0	5,7	25,9	23,1
Recyclable*	41,0	42,8	27,1	35,6	47,5	31,4	16,5
Total	64,2	62,4	44,1	47,6	53,3	57,2	39,6

\*Includes all waste fractions except energy, mixed, and hazardous waste

\*\*FY24 waste emissions are based on the Defra emission factor. Previous years are based on the WWF 2021 factor and have not been recalculated.



Graph 6: EY Finland recyclable and non-recyclable waste FY19-FY25.



Waste represents a very small share of our CO2-emissions, but we work to reduce our waste generation and recycle waste in each office. We calculate the amount of waste generated for EY Finland based on the Helsinki headquarters’ data. More on the Calculating principles in Appendix 4.

In FY25, waste generation in tons decreased by 31% compared to FY24 due to improved waste collection and operations in our main office. Overall waste volumes have decreased by 38% compared to the baseline figures in FY19. The share of recyclable waste stands at 42%. The share of recyclable waste has decreased due to an increase in the share of energy waste.

Waste fractions in the Helsinki office, which houses 77% of all of EY Finland employees are paper, safety paper, plastic, metal, glass, cardboard, carton, biowaste, energy fraction and wood (mostly pallets). In other offices, fraction types vary depending on the possibilities offered by the location.

At EY Finland, we use several IT devices that can potentially end up as electronic waste without a well-managed disposal system in place. Therefore, we use 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. With electronic equipment, we encourage our employees to opt for a pre-used phone to extend the life of our current devices.

GHG removals and GHG mitigation projects financed through carbon credits

As a professional service firm, using carbon credits to offset our remaining emissions can be an effective way to address climate change. With limited physical assets and no production sites, we leverage offsetting to contribute to our carbon reduction efforts. However, this does not exempt us from decarbonizing our value chain.

EY Global is continuing to invest in a carbon offset portfolio with leading project developers and global climate solution providers. The projects aim to offset 1,250,000 tCO2 during FY25. Each member firm receives a portion of these offsets, and for EY Finland, an equivalent of 2,890 tCO2e was allocated, covering around 55% of EY Finland’s total emissions. All global projects adhere to high standards of quality; they are independently verified, are additional, permanent, not used for other purposes and will not result in leakage. For more information on TCFD and our mitigation projects through carbon credits, please see the global EY Environment Report FY25.



# People





# People

## Introduction

At EY, we recognize that our employees are our most valuable asset, and their wellbeing is the cornerstone of our social sustainability efforts. We understand that our employees’ overall satisfaction is closely linked to their working conditions. 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. EY supports and advocates continuous learning and development, and we want all our employees to feel appreciated, respected and fairly treated with appropriate compensation and benefits.

Sustainability impacts	Financial risks and opportunities	Targets	Progress FY25
<div><div>↓</div><div>IRO 2: High workload and work intensity can negatively impact employees’ wellbeing, development and job satisfaction.</div></div> <div><div>↑</div><div>IRO 4: Offering attractive and flexible working conditions can have a potential positive impact on our employees and their families by supporting work/life balance.</div></div> <div><div>↑</div><div>IRO 6: Strengthening employees’ professional development, self-management skills and promoting good leadership can improve the attractiveness of EY to employees and maintain competitive advantage with clients in the market.</div></div> <div><div>↑</div><div>IRO 7: EY positively impacts employees by working to create a level playing field with equal pay and equal opportunities for growth and development for all.</div></div> <div><div>↓</div><div>IRO 8: Due to gender imbalance at leadership level, we recognize a potential negative impact on diversity in our workforce.</div></div> <div><div>↑</div><div>IRO 11: By ensuring a culture where everyone feels safe to voice their views and raise concerns, EY has a potential positive impact on our employee’s performance and wellbeing.</div></div>	<div><div>−</div><div>IRO 3: EY could face legal, reputational and financial risks if we did not comply with legal requirements for employees’ rest and leisure time.</div></div> <div><div>+</div><div>IRO 5: Offering employees flexibility through our hybrid working model, insurances and employee benefits is an opportunity for EY to strengthen our position as an attractive employer.</div></div> <div><div>−</div><div>IRO 9: Failure to foster a diverse and inclusive culture could pose a risk to EY’s ability to meet client demands for diverse perspectives and attract and retain a competitive workforce.</div></div> <div><div>+</div><div>IRO 10: By ensuring our leadership has the necessary skills to enable an inclusive environment, we have an opportunity for continued success.</div></div>	<div><div>40%</div><div>women at leadership level in 2025</div></div> <div><div>People Pulse:</div><div>80%</div><div>agree that their EY experience is exceptional</div></div>	<div><div>45%</div><div>FY25 result</div></div> <div><div>73%</div><div>FY25 result</div></div>
		<div>Policies:</div> <div><div>■</div>EY Code of conduct</div> <div><div>■</div>EY Global Wellbeing Strategy</div> <div><div>■</div>Nordic External training guide and policy</div> <div><div>■</div>Hybrid working policy</div> <div><div>■</div>Work Environment Action Plan - Finland</div> <div><div>■</div>Occupational Health and Safety Action Plan - Finland</div>	

Introduction

EY is nothing without its people. Our people create impact and make a positive difference for our clients as they leverage our knowledge, values, ethics, critical thinking, and not least - our ability to innovate. EY integrates the interests, views, and rights of its workforce into its strategy by aligning to its purpose – building a better working world, with inclusive leadership, continuous learning, and ethical governance. Strategic workforce planning, diversity and inclusion, consultation and transparent policies ensure that employee needs directly shape business decisions and long-term value creation.

Our workforce is categorized into two key groups; service line employees (those who work in our client-facing roles in Assurance, Consulting, EY-Parthenon and Tax & Law), and Core Business Services employees (those who support the back end of the business.)

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.

Inclusiveness for everyone is a focus area for EY. Our workforce spans across 400,000 people, multiple generations and 150 countries and territories. This means that diversity of thought, skills, backgrounds, and experiences is our reality – and strength. 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 also follow up on other types of diversity metrics and report on them in the following sections.

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.

Lastly, EY supports and advocates for 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

EY is heavily investing in its 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 to each service line to help promote and push the people agenda and ensure that new initiatives are implemented.

Our approach and policies

At EY, we have implemented comprehensive policies that guide the identification, assessment, management, and remediation of material impacts on our workforce. Our policies cover everything from work environment, remuneration and diversity. Our employees have access to all workforce and value chain-related policies via our Nordic Intranet – EY Help Nordic. The EY Global Code of Conduct is the cornerstone of our corporate culture, ensuring ethical business practices across the organization. It provides clear principles that all employees are expected to follow, and EY firmly rejects any behavior that deviates from these professional standards, including discrimination and unethical practices. The responsibility for implementing workforce-related policies rests with our Country Managing Partner, service line leaders and HR leadership. These policies, along with various programs and initiatives, are designed to create a collaborative and supportive environment for every member of EY.

Ensuring a continuous dialogue with our workforce

At EY Global and EY Finland, we have several channels and methods to ensure healthy conversations between our employees and management, as well as between the management and our external stakeholders. We engage and communicate with our employees in several ways – either directly, using surveys, through our firm-wide fora with employee representatives, and through our communities of interest.

The cornerstone of direct communication and engagement is the counselor structure. From day one all employees are allocated

at least one dedicated contact person in the organization. The counselor is responsible for supporting the career and professional development of the employee and for supporting his/her counselee’s general wellbeing. We have numerous surveys to including the EY People Pulse survey and the Upward Feedback survey, which measure the impact of the counselor structure.

In addition to the Counselor and team supervisor 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 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 employee wellbeing, and any other issues that the representatives raise. The People Forum is elected for a two-year term and meets at least thrice a year. The Health and Safety Committee is also elected for a two-year term and meets at least four times a year to discuss issues related to occupational health and safety and co-operation with the Occupational Health Care team. All employees have the possibility to nominate themselves for the roles as employee representatives, and all employees have voting rights in the elections. Employee representatives represent 100% of the employees and are actively involved in all the relevant development plans and discussions, as well as offering support to any individual employee asking for their support.

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.





# 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 1197 employees at EY Finland have an extraordinary experience where we actively and systematically work with:

- 1

An inclusive environment that fosters a sense of belonging
- 2

Supporting the wellbeing and health of employees
- 3

Development of employees’ skills and knowledge with a focus on the future

Table 9-EY Finland's headcount by gender

	Female	Male	Not disclosed	Total
Number of employees	603	594	0	1197

Table 10: Share of permanent and temporary employees

	Female	Male	Not disclosed	Total
Number of permanent employees	554	527	0	1138
Number of temporary	31	28	0	59
Total headcount				1197

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

	Female	Male	Not disclosed	Total
Number of full-time employees	533	535	0	1068
Number of part-time employees	70	59	0	129
Total headcount				1197

The default employment at 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 has strict guidelines regarding working time.

The largest group of non-permanent employees consists of students participating in internships. Our interns typically work either a limited number of hours or full-time whilst completing their studies. As of 30 June 2025, this group of temporary workers

amounted to 5% of our employees, comprising 31 women and 28 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 Finland had 129 employees on part-time permanent. As at 30 of June 2025, EY Finland had 26 employees with non-guaranteed working hours (22 in FY24). This number consists of hourly contracts for some of the interns 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 in Finland. These EY employees work in another country away from their home office for a time period ranging from a few weeks to a couple of years, before returning to their home country and office at EY.

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.

Graph 7: EY Finland employees by gender FY25

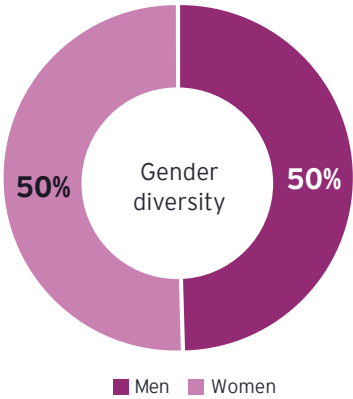


Table 12: Employee turnover 12 months rolling

Year	FY23	FY24	FY25
Total Turnover	15,9%	15,8%	13,3%

Attrition is measured on a rolling 12-month basis, and as on 31 June 2025, attrition was at 13.3%. The current trend is considered healthy and within what is expected in our line of business.

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.

Every year, EY Finland hires a large pool of graduates from universities, and the vast majority start working during August and September, with another intake wave occurring in January, peaking the headcount during these times.



## 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 among the best in the world.

In addition to governmental support, EY Finland provides insurance for all its employees, covering mandatory insurance for accidents at work, remote working and business travel. 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 as they operate under their own entities and related support systems. By the end of FY25, there were 6 contractors in total.

### Freedom of Association and Collective Bargaining

EY Finland fully respects employees' rights to freedom of association and collective bargaining in line with our Global Inclusion and Non-Discrimination Policy as many of our employees are members of trade associations.

Although EY Finland is not formally part of collective bargaining agreements, social dialogue is conducted via the various forums mentioned above.

### 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 a real-time working hours dashboard, we ensure that all employees' working hours are 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 2025 averaged 37.8 hours per week per employee (vs. 37.7 hours in FY24).

### Work-life balance

At EY, as in the broader audit and consulting industry, employees may occasionally face periods of high intensity, tight deadlines, and overtime. While open, ongoing dialogue about individual workload and balance is encouraged, we also have formal safeguards in place to monitor working hours and ensure compliance with the Working Hours Act.

To address the challenges of high workload and work intensity - which can affect employee wellbeing, development, and job satisfaction - EY Finland has implemented several targeted measures to improve employee work-life balance. Our organizational culture plays a key role in supporting the measures listed below by enabling our employees and supervisors to hold open conversations about workloads and wellbeing.

- A well-functioning and working time reporting system where both employees and supervisors continuously can monitor overtime hours and vacation days. This supports compliance and helps identify potential higher workloads early. Additionally, employees are offered time off in lieu to ensure they can recover from periods of high intensity work.
- Follow-up on employees who are at risk of exceeding the legal limits for working hours or lack 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 and elected employee representatives
- Regular dialogue with senior management and partners on workload management, enabling proactive adjustments
- Practical support, such as providing meals during busy seasons, also helps ease the burden during peak periods

In addition to measures preventing negative impact from work, EY in the 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 well-being in their teams to make sure that everyone finds the required well-being.

To help employees have a great experience at work, we want to support them in finding good work-life balance. To ensure this, the topic is addressed regularly in performance appraisals. We also 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.

During FY25, EY Finland had introduced a "Focus on Focus" program to offer training based on brain science to help navigate the challenges of knowledge work and maintain focus and productivity. The program has proven to be valuable in maintaining a healthy balance. The training program was launched during Spring 2025 for a pilot group of 70 employees and is to be continued for a wider group during FY26.





# Wellbeing, 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 more than 30 clubs at EY with various activities such as running, beach volleyball, crossfit, yoga, golf, arts, and more. These 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 operates in close co-operation with the Occupational Health Care team. Our external service provider representatives of health

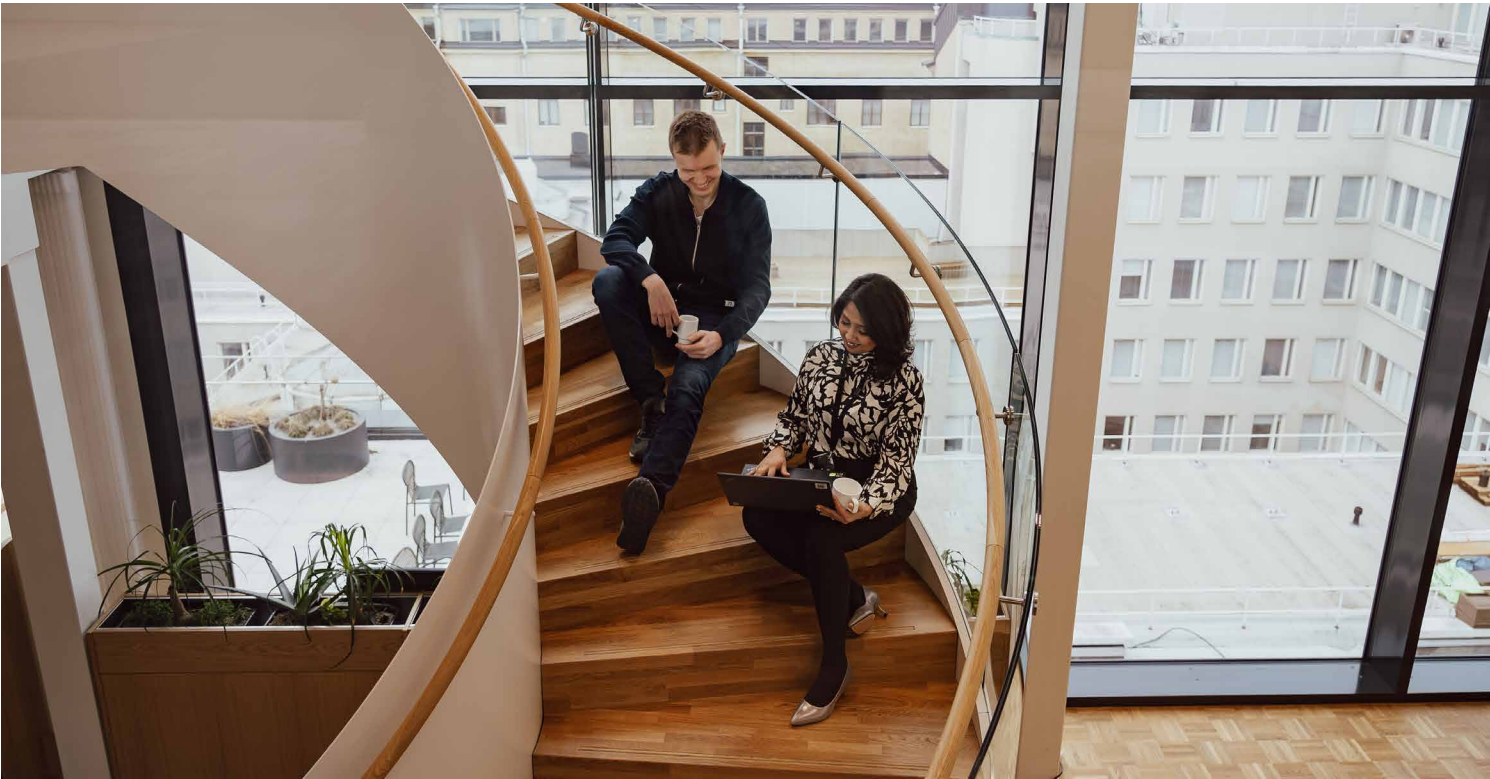
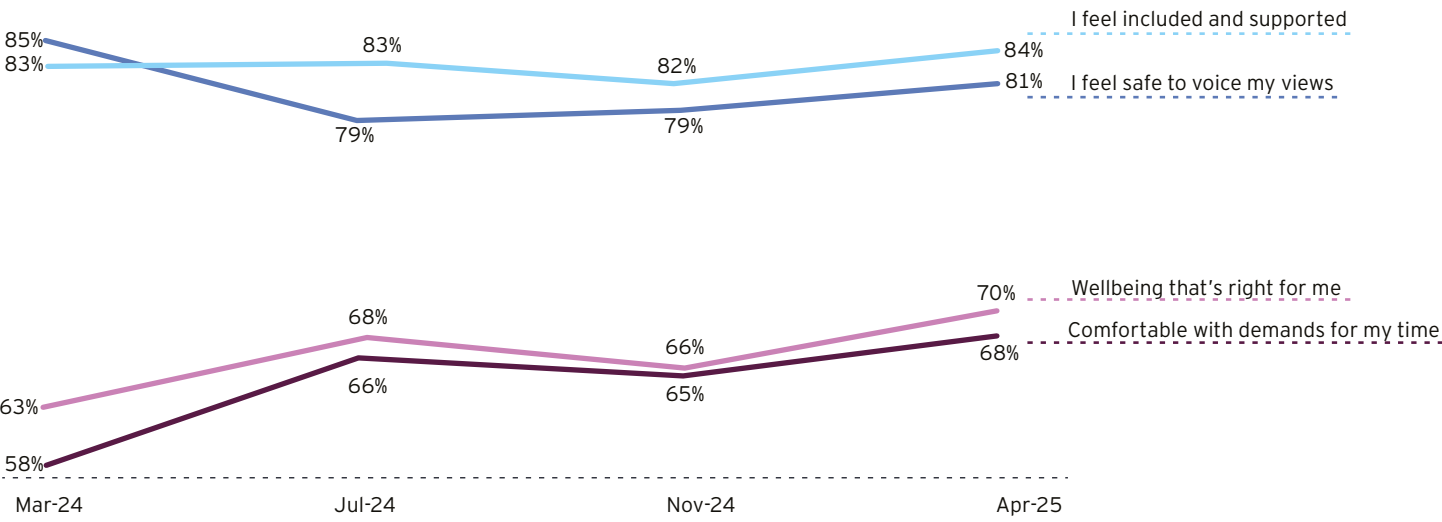
care and insurances meet regularly in the EY Finland Work Ability Leadership team and discuss needed joint operations to minimize risks. We have internal control systems and several reporting channels for employees, both via the HR team and via our Ethics Hotline, our independent whistle-blowing channel. In FY25, we reported in total 16 cases of work-related injuries, out of which 7 cases took place during commuting and 3 at other work-related activities and 6 cases during work. 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 FY25 was recorded at 2.2%, marking an increase compared to FY24 (1.68%) but remaining below the national Finnish average sickness absense with short-term, self-certified sickness absences leading the statistics. 33.4% of the sick leave days were taken by men and 66,6% were taken by women. The number of days taken off for caring for sick children saw a split between 70% female and 30% male in FY25.

## Measuring wellbeing

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

Graph 8: Wellbeing Experience Scores, EY Finland FY25







## Hybrid working abroad

Flexibility and trust are not only part of the EY DNA but also key to how we succeed as a business. It is due to this that we support hybrid working and allow our employees, alongside their managers, to incorporate working from home and working remotely up to 30 days a year from certain EU countries. This policy significantly enhances the flexibility available to our employees, allowing them to tailor their work environment to best suit their professional and personal needs.

## Family-related & parental leave

At EY Finland, all employees are entitled to family-related leave after completing a six-month probation period.

Parental leave policies continue to evolve to support inclusivity. As of FY23, biological and adoptive/surrogacy parents have equal entitlements. All parents, regardless of gender and/or origin of the child, are entitled to 3 months of parental leave with full pay. In total, parents are entitled to a leave of absence of 320

working days that can be divided between parents based on their wishes. This, along with hybrid work options and Family Transition Coaching, helps ease the transition and balance work and family life.

While the Finnish government schemes ensure basic income support during family-related leave, EY goes further by offering enhanced benefits and flexibility. This complements Finland's broader welfare system, which provides financial support for unemployment, illness, parental leave, and retirement.



## Compensation and wage equality

### Compensation policies

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 payments, and other rules related to compensation. In addition, 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 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 process, and salaries and compensation packages are typically reviewed annually to account for inflation, 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 bi-annual 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 13. Gender pay gap.

Interns, contractors and hourly employees are excluded from these calculations.

Rank Name	Women salary % men
Executive Director	105%
Senior Manager	95%
Manager	96%
Senior	97%
Staff/Assistant	103%
<b>Total Count/Averages</b>	<b>99%</b>
<b>All CBS functions</b>	
Director	109%
Associate Director	88%
Assistant Director	98%
Supervising Associate	87%
Senior Associate	102%
Associate	108%
<b>Total Count/Averages</b>	<b>99%</b>

The analysis of the gender pay gap data for EY Finland reveals a generally positive trend towards equal salaries across various ranks in both client-facing service lines and CBS functions. In both groups, women earn an average of 99% of the male salaries. The analysis of salaries by rank shows that in client-facing teams, the salary gaps are limited to a maximum of 3-5% variance. The salary differences in CBS stem from a number of factors. These include multiple competencies within the function (e.g. HR, Marketing, Legal, Business Development), varying experience levels within the same rank, few team members impacting the average and teams that consist entirely of men or women.





## Continuous Learning

We are dedicated to providing equal development opportunities for all our employees, investing in continuous learning through training and diverse programs. Employees receive at least 120 hours of learning over three years, often exceeding this minimum, through a hybrid model of eLearning, virtual, and in-person sessions.

Key initiatives include:

- **Structured Training Programs:** Regular sessions on technical and leadership skills, covering industry standards and emerging technologies.
- **Certifications and Professional Development:** Support for obtaining relevant certifications and attending industry events.
- **Learning Management System (LMS):** Access to on-demand training resources via SuccessFactors, including platforms like Coursera.
- **EY Badges and Master's Degrees:** Unique programs with accreditations in business, leadership, and technology, including partnerships with Hult University.
- **Milestone Events:** Learning conferences for newly promoted ranks to facilitate upskilling and reskilling.
- **Global Executive Programs:** Initiatives such as the Journey to the Boardroom with Harvard Business School and other leadership programs.

Knowledge-sharing is encouraged through regular workshops, and community sessions. Performance management includes clear competence frameworks and regular reviews focused on future development.

These efforts ensure a skilled workforce, consistent service quality, and competitiveness in a rapidly evolving market, with employees encouraged to pursue 40 hours of professional development annually.

### Investment in learning

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 shaping 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 FY25, EY Finland invested 660€ per employee in learning and development (compared to 985 € per person in FY24). The main reason for lower investment is because larger learning events in Nordics were organized more cost efficiently. The average number of hours that EY Finland employees spent on training were similar to the previous years, with an average of 47 hours per employee (vs. 47 hours in FY24).

121 new EY learning Badges were awarded to Finnish employees, and the total number of EY Badges awarded since launch reached 683.

### 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.

### Professional Qualifications

In FY25, EY candidates received great results on their exam to become state authorized public accountants. 9 EY candidates passed the FY25 state authorized public accountant exam, reflecting strong preparation and support.



# Inclusiveness for All

At EY Nordics, we have a strategy for Inclusiveness called 'Inclusiveness for Everyone'. The three key pillars of that strategy are:

- 1

Fostering an inclusive culture
- 2

High focus on gender, and
- 3

Be the leading voice on inclusive culture in everything we do

In the Nordic countries there are equality plans in place due to local country policy demands.

To create the most impact on inclusiveness in the Nordics, we are focusing on the following areas:

■ **Inclusiveness for everyone:** this represents the work we do to make sure that we build reminders about inclusiveness 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 inclusiveness 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 inclusiveness. We run workshops, training, and e-learnings such as 'Inclusive Leadership for All' and 'Upstanding Interventions.'

For us at EY in the Nordics, we believe that inclusive culture is a mutual project and therefore we make sure to engage our people in different ways. We have appointed inclusiveness sponsoring partners who work as ambassadors in the organization.

We have an Inclusiveness 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.



Gender balance in leadership

At EY Finland, we are committed to attracting and retaining female leaders to build a more gender-balanced organization at all levels. This commitment is rooted in the belief that diverse representation leads to better decision-making, stronger cohesion, and long-term business success.

Table 14. FY25 gender balance in leadership ranks

Everyone	FY21	%	FY22	%	FY23	%	FY24	%	FY25	%
Women	165	45	189	46	205	46	213	46	213	45
Men	199	55	219	54	239	54	249	54	259	55
Total	364		408		444		462		472	

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

Table 15: Headcount by rank and gender in FY22-25

Rank	FY22			FY23			FY24			FY25		
	Total	Women %	Men %	Total	Women %	Men %	Total	Women %	Men %	Total	Women %	Men %
Partner/Principal	52	29	71	54	30	70	54	31	69	57	32	68
Executive director/ director	32	50	50	33	48	52	37	46	54	38	42	58
Senior manager/ Associate director	149	41	59	164	43	57	161	42	58	162	40	60
Manager/Assistant director/Admin lead/	175	55	55	193	53	47	211	53	47	216	53	47
Senior/Senior associate/ Supervising associate/Admin advanced	255	50	50	268	54	46	296	55	45	324	55	45
Staff/Associate/ Administrative intermediate	310	52	48	322	51	49	321	51	49	340	53	47
Intern/Admin entry	69	52	48	101	51	49	79	57	43	60	50	50
Total	1,056	50	50	1,148	50	50	1,159	50.5%	49.5	1197	50	50

Table 16. Age shares in different ranks in FY25

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 %	61 %	39 %
13-Executive Director/Director	0 %	58 %	42 %
21-Senior Manager/Associate Director	1 %	85 %	15 %
32-Manager/Assistant Director/Administrative Lead	9 %	85 %	6 %
42-Senior/Senior Associate/Administrative Advanced/Supervising Associate	44 %	53 %	2 %
44-Staff/Assistant/Associate/Administrative Intermediate/	74 %	26 %	0 %
51-Intern (CS)/ Administrative Entry	93 %	7 %	0 %
Total	39 %	54 %	7 %

In FY25, our workforce comprised 50% men and 50% women. Hiring was 53% male and 47% female.

Women held 45% of leadership roles (manager to partner), decreasing slightly from 46% last year. The share of women in leadership roles has remained stable since FY21. The gender balance among Partners has increased slightly over the years. In FY25, women make up 32% of Partners, a slight increase from 31% in FY24 and 30% in FY23. The total number of Partners has grown slightly to be consistent at 57 (vs. 54 in FY24). This suggests a slow but steady improvement in gender diversity among Partners. The Board of Directors is currently 25% female and 75% male.

The headcount by rank and gender shows a balanced distribution across different ranks. In FY25, the overall gender balance is 50% women and 50% men. The representation of women is higher in ranks for Manager and similar roles (53%) and Senior/Associate roles (55%) while the representation of men is higher in ranks from Partner (68%) to Senior Manager/Associate Director (60%). In FY25, 44% of all promotions were women.

The age distribution by rank for FY25 reveals that the majority of employees are in the 30-50 years old category (54%), followed by those under 30 years old (39%), and a smaller proportion above 50 years old (7%). This distribution suggests a healthy pipeline of younger talent and experienced leadership, ensuring a balanced age demographic within the organization.

To accelerate progress in achieving gender equality in especially the senior leadership roles, we continue to invest in targeted recruitment, leadership development, mentoring, and coaching for women. We also promote hybrid working and visible female role models to support retention and advancement.



Attracting diverse talent

Being seen as an attractive employee for diverse talent is essential - and something we can influence by fostering a culture that is genuinely inclusive and welcoming. Our tri-annual People Pulse Surveys consistently reflect high scores in these areas, reinforcing that EY is a great place to grow and thrive.

Graduate intake shows a balanced gender distribution across service lines, though student demographics influence this. Fields like finance and accounting, which feed into Audit and Strategy & Transactions, still see a male-dominated student base, while Consulting and Tax & Law draw from more gender-balanced pools.

To address the underrepresentation of women in finance and accounting, we've broadened our recruitment scope to include candidates with diverse but relevant educational backgrounds. We have dashboards dedicated to tracking female recruitment and ensuring that we are meeting our female recruitment targets. Regarding the promotion of women, we leverage data analytics

as part of our annual review process that show, for example, the percentage increase in promotion salaries for females vs. males.

We also prioritize this in our Employer Branding initiatives. By partnering with organizations such as the Women's Career Society, we aim to attract more women to EY and encourage their participation in traditionally male-dominated fields. Additionally, we gather insights from female students through Universum's annual study, leveraging this information to strengthen our internal initiatives and emphasize the aspects that resonate with women in our Employer Branding communications.

Development and Retention

We recognize that women often face unique challenges in the workplace, particularly when balancing careers with family life. To support them during this time, we offer flexibility and a supportive environment. We also encourage fathers and co-parents to take parental leave, promoting a more equitable division of responsibilities at home.



**Advancing Gender Equality at EY**  
EY is committed to fostering gender equality through clear targets, structured processes, and inclusive practices. We’ve set representation goals for women in senior roles and established a review committee to ensure fair promotions. Our recruitment guidelines outline how vacancies are advertised, how job ads are designed, and how interviews are conducted to attract diverse candidates.

To reduce unconscious bias, we use standardized assessments early in the hiring process and provide training on discrimination and bias across our business areas. We also apply positive action where possible and follow a “fair representation” principle to ensure promotions reflect the gender distribution at each level.

These initiatives are supported by local mentorship programs within each service line at EY Finland

**Key initiatives to promote inclusiveness:**

**Accelerate@EY**  
A program for senior-level women focused on career development, work-life balance, personal branding, and self-awareness.

**Career Watch**  
A mentorship program for emerging female talent, offering sponsorship, networking, and professional growth. It serves as a prelude to Accelerate@EY.

**Unconscious Bias Training**  
Delivered regularly to partners and leaders, especially during performance reviews and salary processes. All leaders involved in year-end evaluations have completed this training.

**Finnish Language and Culture Cafe**  
Local initiative supporting the Internationals at EY Finland to acquire language skills, socialize with peers and learn culture. Among the teachers are Office Grannies, retired qualified persons that get meaningful activity to their life and support EY employees. This initiative is also designed to include a wider age range within EY and active communication between the generations.

**Employment and inclusion of persons with disabilities**  
At EY Nordics, we are dedicated to promoting disability inclusion through strong leadership and an employee resource group made up of individuals with diverse abilities. The group includes not only people with disabilities, but also allies who are committed to fostering an inclusive workplace that supports both current and potential employees with disabilities. It is organized into distinct areas, one focusing on disabilities and the other on neurodiversity, making it more relatable for various employees and enabling both groups to address the specific issues that matter to them.

Additionally, we have implemented an adjustment process that applies during both recruitment and employment. By providing this adjustment process, we aim to empower individuals to perform at their best during recruitment and throughout their careers. We believe that this approach will attract a diverse range of employees to EY, enrich our workforce, and encourage retention by allowing everyone to be their authentic selves.

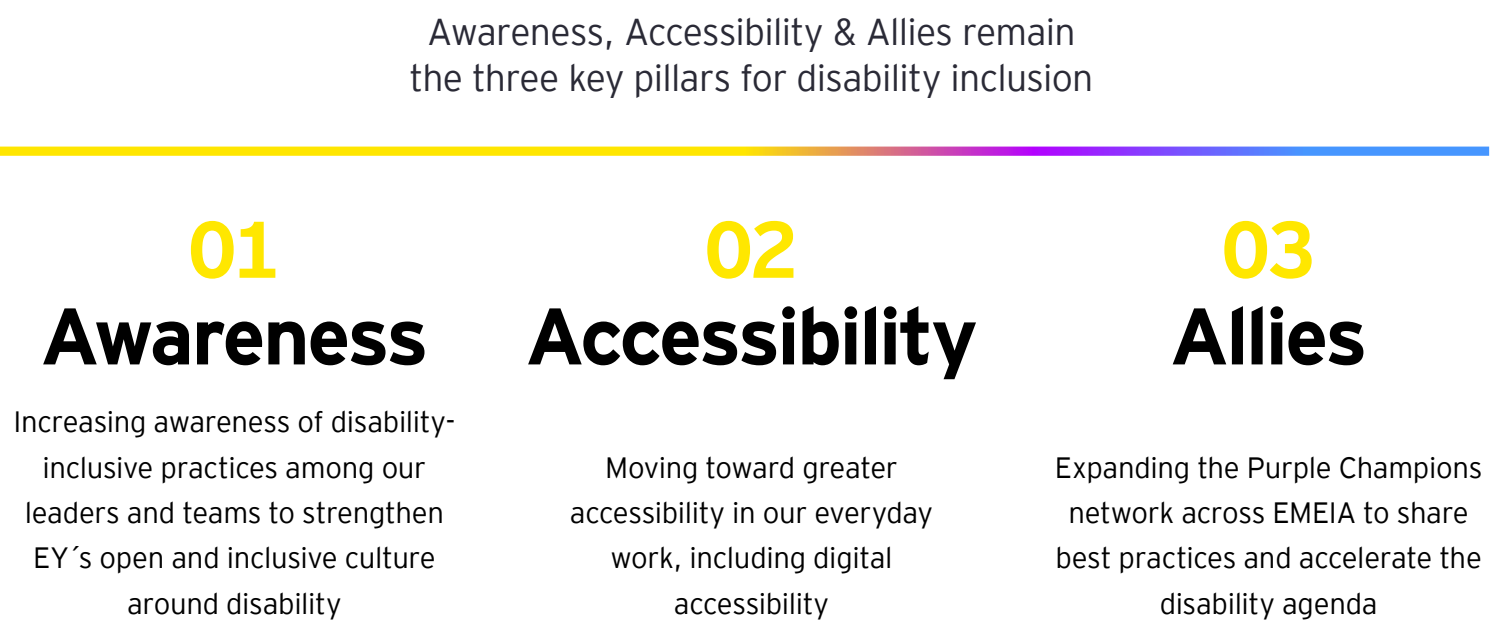
Our efforts align with the EMEIA Disability Strategy, built around the “Three A’s”: Awareness, Accessibility, and Allies.

**Measures against violence and harassment**  
At EY, we maintain zero tolerance for unethical conduct, including all forms of discrimination and harassment. Our culture is grounded in shared values of respect, courtesy, and professionalism, as outlined in our Global Code of Conduct (CoC) and Global Inclusion and Non-Discrimination Policy.

All partners and employees are expected to speak up if they witness behavior that violates these principles. To reinforce

this, employees receive annual training and must reaffirm their commitment to the CoC each year.

Unethical behavior is defined as any action that could harm our culture, reputation, or credibility. To encourage reporting, we regularly communicate our policies and provide a dedicated whistleblowing channel- the EY Ethics Hotline.







## Respect for Human Rights in our own operations

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 section on Supply chain and workers in value chain).

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. These risks have been taken into account in EY's double materiality assessment.

- 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 in any workplace. We are therefore aware of possible risks and take appropriate measures to combat them.

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.

## Raising concerns and mitigating negative impact

We have clear policies and procedures to prevent discrimination and encourage employees to raise concerns through our grievance channels. These channels provide remedies for those affected by our operations and support remediation efforts, including collaboration with legal or independent bodies when needed. Process is described in the Governance section more in detail.

## Incidents, complaints and severe human rights impacts

In FY25, we uncovered one case of discrimination or harassment. The situations were handled by our Nordic Council on Ethics, and appropriate action was taken by our management.





# Supply chain and workers in the value chain



# Supply chain and workers in the value chain

## Introduction

Compliance with fundamental human rights is directly linked to our purpose of Building a better working world. Our responsibility to respect human rights extends beyond our direct operations to our supply chains and we try to actively monitor our suppliers’ work with human rights. We base our understanding on the UN’s Universal Declaration of Human Rights and related treaties and declarations and our approach to respecting and upholding human rights is based on the UN Guiding Principles on Business and Human Rights.



### Sustainability impacts

- 📌 IRO 12: By maintaining a strong relationship with suppliers, EY is potentially able to influence decent working conditions and the wellbeing of workers in the value chain.

### Financial risks and opportunities

- ⚠️ IRO 13: Working in large global teams and in teams that include subcontractors and workers abroad, increase the risk of reputational damage, should EY fail to ensure workers’ wellbeing, health and security.
- ⚠️ IRO 14: EY may face financial and reputational damage if we do not comply with laws and regulations that protect human rights in the value chain.

### Policies:

- Supplier Code of Conduct
- EY’s general terms and conditions (Nordic version)
- EY Global Procurement Policy (internal policy)

Targets	Progress FY25
Conduct yearly Human Rights Due Diligence assessment	Completed in FY25
Commitment to fair labor practices and human rights for value chain workers	Ongoing commitment and annual due diligence process





### Our policies and processes

EY takes ongoing action to promote environmental and social responsibility as well as good governance in its supply chain. EY’s Supplier Code of Conduct communicates the minimum standards of business conduct that we expect from all our suppliers and includes commitments to respect the environment, human rights, and ethical business practices.

The Supplier Code of Conduct states EY’s demand on Human rights and we expect that policies should be in place to confirm the supplier’s commitment and improvement programs should be in place where relevant. By signing EY’s General Terms and Conditions, the supplier agrees to abide by EY’s Supplier Code of Conduct in its delivery to EY. As part of our efforts to strengthen EY Finland’s work to protect human rights our due diligence process in the supply chain is strengthened at a Nordic level, in collaboration with EY Global. EY Finland’s supply chain consists predominantly of suppliers based in Nordics.

### Human rights risk assessment

EY Finland and the Nordic region carries out a human rights due diligence assessment based on the OECD’s Guidelines for Responsible Business Conduct. As part of our Nordic due diligence process, we conduct risk assessments with our suppliers. The due diligence process covering our own workforce is described in the People: Respect for human rights-section.

#### Methodology

Our methodology for conducting supplier risk assessments is grounded in the recommendations of the OECD Guidelines. The risk assessments focus on risks associated with various factors, including country, sector, product, and raw materials. We also emphasize suppliers where our expenditures are high and thus our potential impact may be more significant.

Further, EY Nordics have utilized internal information to review EY companies from which we purchase services. Within the EY Global network, we have better access to contacts and detailed information on policies and controls in place to ensure respect for worker rights and conditions for EY member firm’s employees.

The external suppliers identified as having a higher risk of negatively affecting human rights based on the initial assessment, are also assessed based on the maturity of their human rights practices. This evaluation involves reviewing publicly available documents, such as policies and reports on their websites, and conducting media searches.

EY Nordic’s vendors in sectors with higher human rights risks are divided into two groups based on the spend. External suppliers with expenditures above USD 500,000 are assessed and followed by EY Global Supply Chain Services and the ESGS team, with information shared with the Nordic sustainability team. Suppliers identified as having a higher risk below USD 500,000 are followed by EY Nordics or by individual Nordic countries only where the agreement is country-based.

As part of EY’s human rights risk assessment 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



EY Global Procurement ESG Due Diligence program and measures in the Nordics

EY’s Global Procurement ESG due diligence program with suppliers is managed by the [Environment, Social and Governance Services \(ESGS\)](#) team. EY Global Supply Chain Services (SCS) is organized at a global level with dedicated regional contacts for primary procurement areas. EY holds contracts at a global, regional and local level, depending on the product or service sourced. Read more about EY’s global process around supply chain and ESG in the Appendix 3.

The Nordic Human Rights Due Diligence of suppliers is an addition to and in collaboration with the global program to ensure that we also properly detect and address risks that concern EY Finland and Nordics.

The global program falls into the following five areas:

- To map potential risks at our suppliers overall and per product or service, EY Global Procurement have used the EY ESG Risk Tool. Based in this, they developed the **Sustainable Sourcing Framework** – a practical guide for sourcing managers on how to approach ESG including supplier selection and request for proposal (RFP) questions. There is a core set of requests for proposal questions noted which should be asked no matter what the product or service and then additional questions that can be asked for specific products or services (based on the risks identified in the ESG Risk Tool).
- Just as EY’s Global Code of Conduct outlines ethical standards for every EY individual, the Supplier Code of Conduct establishes similar expectations for EY suppliers. To monitor the adherence with the EY **Supplier Code of Conduct**, EY Global ESGS team have previously tracked strategic contracts and are still exploring ways to enhance this process. They have not yet

detected any serious violations against the EY Supplier Code, nor incidents related to anticorruption or bribery. If any issues are identified, EY Global supply chain services will collaborate with the supplier to address these and develop an effective remediation plan.

- EY Supply chain services screen suppliers whilst they’re being **onboarded** to understand their goals, programs and policies. This acts as a screening process to shortlist suppliers for a deeper dive assessment.
- EY Global ESGS use **deep dive due diligence** to have a more accurate understanding of the ESG impacts of our suppliers and to verify if they’re adhering to the Supplier Code of Conduct. In 2022 they carried out an assessment pilot with 71 high-risk, high-spend suppliers globally, in 2024 they invited a further 250+ suppliers to take part and in 2025 they extended the assessment to more suppliers. The selection of Nordic suppliers is aligned with EY Nordics and any follow-up is coordinated. Suppliers responded to questions about their policies, programs and impacts across ESG, human rights and inclusiveness and we will work with them to encourage improvements.
- Based on local supplier responses in the global ESG assessment, follow-up will be coordinated with local ESG teams and any follow up of Finnish or Nordic suppliers will take place through close vendor relationships and dialogue. EY Global Procurement will **follow up** with other vendors as needed. For scores below 33%, a video call will be set up to discuss planned actions. For scores between 33% and 65%, we’ll request an update on progress. Vendors scoring above 66% will receive an email thanking them for their efforts and participation







# Clients and Society



# Clients and society

## Introduction

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

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



### Financial risks and opportunities

- +** IRO 15: Through our service delivery and expertise, EY positively impacts society by delivering quality information that drive sustainable business practices.
- IRO 16: Should EY deliver poor quality or misinformation we could face financial, legal and reputational risks.
- IRO 17: A breach of personal or client data and privacy could subject EY to potential risks, including legal claims, proceedings, and reputational damage.

### Policies

- Code of Conduct

Targets	Progress FY25
Focus on guiding clients to adopt responsible and sustainable practices	Ongoing client projects to support on responsible and sustainable business
Contributing to EY Global's target of <b>1 billion</b> lives impacted through EY Ripples	<b>20000</b> lives impacted through the participation of over <b>250</b> EY employees



## Sustainable impact for clients

EY strives to generate value with our services to promote confidence in capital markets and create long-term value for clients, employees and society at large. We do this through our extensive service offering and strong ecosystems and alliances. We have one of the world’s largest networks of sustainability advisors, deep industry insights and diverse teams that offer innovative solutions and ways of working. Our teams focus on delivering exceptional services to help our clients transform and develop their activities.

EY Finland’s Sustainability Advisory services—across our services in assurance, tax, consulting, and strategy and transactions—impact a wide range of consumers and end-users, including clients, regulators, investors, and the broader public. This section addresses how we assure quality and deliver value to clients specifically and to society in large.

EY’s services help clients:

- Reframing Strategy: We help our clients develop strategies that incorporate sustainability to deliver long-term business 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 capture 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.

# 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 governance, risk, and compliance

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

### 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.

### 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 products and services

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

### Sustainable accounting and reporting

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

### Communication to shareholders and other stakeholders

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

### 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.

### 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 tax

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



## Policies related to consumers and end-users

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.

EY Finland operates under a global Code of Conduct and a suite of policies that govern client service, data protection, and ethical behavior. These are reinforced through mandatory training and monitored via our internal quality review systems. Our commitment to public interest is embedded in our purpose: Building a better working world.

Our annual Transparency report outlines our governance structure, independence safeguards, and quality control systems, which are designed to protect end-user trust and mitigate the risks outlined in IRO 16.

Through our corporate responsibility work and specifically EY Ripples we also contribute to the development of a more sustainable and inclusive society through pro bono work and contributions. These efforts are part of our broader ambition to create long-term value for society.

### Engaging with clients

EY Finland engages with clients and end-users through structured and ongoing dialogue to understand how our services impact them and society. This engagement is central to our commitment to transparency, trust, and continuous improvement. But our communication with society is not limited to the work we do for clients. EY also hosts conferences, we actively participate in panels and are engaged in our various fields of expertise to activate our knowledge.

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.

For our largest EY assigns a Global Client Service Partner (GCSP) who is responsible for orchestrating service delivery across geographies and service lines. The Global Client Service Partner acts as a single point of accountability and ensures that client feedback is continuously integrated into our delivery model. Additionally, we have engagement partners responsible for the client relationship relating to each project.

To make sure that we bring the right insights in relation to the client’s sector, our client-facing personnel are supported by industry teams bring deep sector-specific knowledge to client engagements. These teams ensure that our services are tailored to the regulatory, operational, and sustainability contexts of each client’s industry. This structure enhances our ability to identify and respond to sector-specific impacts and opportunities.

We engage with clients through structured feedback mechanisms, including:

- **Expectations of Service Quality:** Captures client expectations at the outset of engagements.
- **Assessment of Service Quality:** Conducts formal interviews post-engagement to assess performance and identify improvement areas.

These tools are integral to our continuous improvement culture and directly support EY’s positive impact (IRO 15) by ensuring our services meet stakeholder expectations.





Engaging society and stakeholders

EY’s value is Building a Better working world and through concrete actions we have the previous year attempted to teach, create dialog and initiate actions for a sustainable business.

Besides our direct client work EY Finland is also actively participating in industry forums and public debate, to further engage with end-users and activate our knowledge. We do this by publishing thought leadership, hosting webcasts and conferences, participating in panels etc. In FY 25 we hosted e.g. webcasts in our Nordic sustainability matters series, EY Entrepreneur of the Year, launched the New Economy Report on sustainable transformation and hosted Four Futures sessions throughout the Nordics.



Case Four Futures

EY Four Futures is an immersive experience, which takes the visitor in the four radically different futures for the world in 30 years’ time. Led by our sustainable business experts, this immersive experience challenges viewers to consider the strategic direction we want to create considering the rapidly changing climate conditions. The experience bridges the gap between climate data and human and business impact.

Anchored in science and harnessing data and technology, Four Futures bridges the gap between climate data and its real-world impact through powerful storytelling and emotional engagement. This experience is designed to provoke bold and brave thinking, allowing the audience to not only understand the science but to also see, hear and feel the impact of our choices on the lives of future generations.

Globally EY has hosted dedicated sessions and through our presence at global events, including New York Climate Week and London Climate Action Week. The Four Futures installation will be showcased in Finland in FY26.

Read more about EY For Futures on the web: [Four Futures Helsinki | EY - Finland](#)

Read more about [New economy report from EY: Sustainable business transformation | EY - Finland](#)





### Tracking performance

We track performance through a combination of global and local KPIs, including:

- Service quality recommendation scores
- Client retention rates
- Audit quality indicators from internal and external reviews
- Number of grievances raised and resolved

While we do not currently publish consumer-specific targets, we are working to align our metrics and anticipate including more granular disclosures in future reports.

### Channels for consumers and end-users to raise concerns

Clients can raise concerns through multiple channels, including engagement partners, quality review teams, and EY’s global whistleblowing platform EY Ethics Hotline EY’s whistleblowing channel and channels for raising concerns are explained more in detail in the Governance section

### Information security and personal data

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 imposing an appropriate set of controls subject to regular views and improved 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.

### Data protection

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 behavior is embedded in our Global CoC.

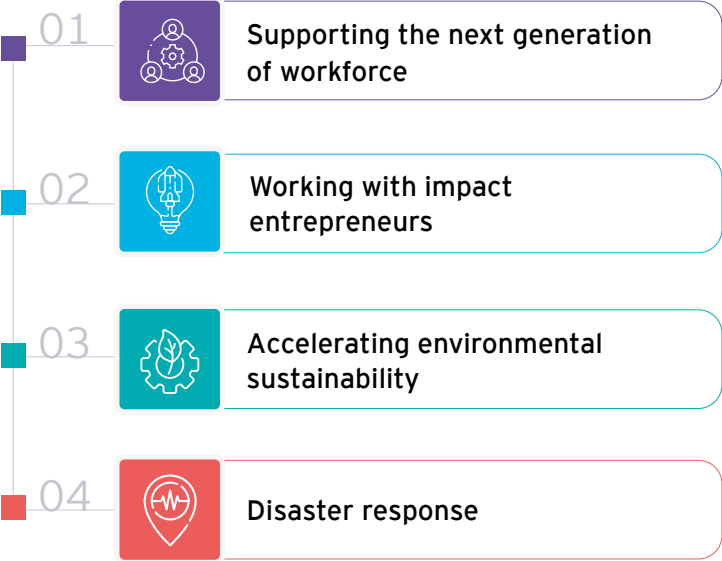
All suppliers that store, process, transmit, or access Personal Data as defined in the Global Data Protection Policy, or EY client confidential information as defined in the Global Information Classification policy must be assessed to determine whether they have implemented a data protection framework 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 for the goods or services to be procured) to involve the required teams prior to contractually engaging with the supplier. GSOPP-Global Standard Operation Procurement Procedure states the responsibilities and timely involvement of the Data Privacy teams in different phases.

In FY25, 100% of employees completed the annual data security training **Annual Data Protection and Information Security Update 2025** which helps our people identify their responsibility in upholding EY’s data protection and information security principles to effectively safeguard EY Information, implement risk prevention measures and report risks to EY Information in compliance with EY’s reporting guidelines. Courses on AI are offered to all employees in connection with the launch of new tools throughout the year. In addition to data security courses, there are regular tests and reminders to ensure employee vigilance and awareness around fake emails and phishing attempts.

### Community investment EY Ripples

We believe businesses have an important role to play in tackling some of society’s toughest challenges and help 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. At EY 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:



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 FY25, the EY Ripples program had 251 participants in Finland. These efforts are estimated to positively impact more than 20,500 lives. In FY25, the time EY employees in Finland devoted to EY Ripples activities and other pro-bono and volunteering activities constituted an investment of approximately 120 000 €, calculated based on an average hourly rate.



Examples of EY Ripples initiatives in FY25

**Spouse Program x EY**

The Spouse Program is Helsinki City’s initiative to help local international spouses in their efforts to find career opportunities in Finland. EY collaborated with Helsinki city immigration services to establish events to share career knowledge, experiences and cultivate networks for jobseekers and professionals. Events have included CV workshops, mock job interviews and networking events for experienced expats to support their journey in Finland and share their strategies how to excel in the Finnish job market.

**FinUa - Support Ukrainians in Finland with advisory services**

This initiative aims to support Ukrainians who fled the war and were granted temporary protection in Finland. EY’s experts have provided provide 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 draft legal documents and provide advisory legal assistance based on Finnish laws.

**Läpimurtosäätiö - Grant impact evaluation: estimate the efficiency of the sport grants’ utilization**

Läpimurtosäätiö is a new Finnish sports support foundation with a purpose to enable promising young Finnish athletes to make an international breakthrough. The aim of the initiative has been to evaluate the impact of the foundation’s grants through the surveys. This helps to ensure that foundation is effectively reaching its intended target groups, with a strong emphasis on eliminating gender bias and ensuring comprehensive coverage across all regions of Finland, particularly for the children’s and youth sports grant. The findings from evaluations will be important in demonstrating to current and potential donors the effective utilization of their contributions. Läpimurtosäätiö seeks to illustrate the meaningful impact of donors’ support, both at

an individual level—through the success of grant recipients—and at a societal level, showcasing the broader benefits of the funding initiatives.

**Save the Children - Impact Study to create long lasting impact in children’s lives**

The collaboration between EY and Save the Children Finland focused on enhancing the effectiveness of partnerships between Save the Children and its donors through a targeted survey initiative. This initiative aims to evaluate the relationships that Save the Children has with its corporate partners, providing valuable insights into how these collaborations align with their sustainability objectives. The primary goal of the survey was to assess the extent to which the partnerships contribute to the sustainability programs of both Save the Children and its donors. By gathering feedback on the benefits of these collaborations, as well as identifying areas for improvement, EY aims to equip Save the Children with the information necessary to strengthen its corporate partnerships. The insights gained from this survey will enable Save the Children to better articulate its value proposition to donors, ensuring that the organization effectively communicates the impact of their contributions.

**Charitable donations**

During FY25, EY Finland contributed 50,000 euros in community investments via charitable donations to organizations such as Save the Children Finland, MIELI Mental Health Finland, Läpimurtosäätiö 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 17: Community investment

	FY25 M€	FY24 M€
Revenue	213,6	218,0
Total tax contribution*	20,6	21,7*
Employee wages and benefits	80,8	85,5
<b>Total community investment**</b>	<b>0,10</b>	<b>0,17</b>

\* Includes corporate income taxes 3,9 M € and employer-paid payroll related costs 17.8 M €.

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

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.







# Governance



# Governance

## Introduction

EY is committed to upholding the highest standards of business conduct, recognizing that our ethical practices are fundamental to our reputation and the trust we inspire among clients and stakeholders.

Sustainability impacts	Financial risks and opportunities	Targets	Progress FY25
<div><div>↑</div><div>IRO 18: Upholding a corporate culture of quality, compliance and ethics positively impacts the industry by fostering reliability and trust in capital markets.</div></div> <div><div>↑</div><div>IRO 22: Accessible and trustworthy whistleblowing channels and effective whistleblower protection may increase trust and confidence in EY and have a positive impact for EY's employees and other stakeholders.</div></div>	<div><div>−</div><div>IRO 19: Failure to adhere to EY's Code of Conduct and quality standards may lead to reputational damage, litigation, penalties and loss of authorization to perform audits.</div></div> <div><div>−</div><div>IRO 20: EY is committed to adhering to all applicable anti-bribery and corruption laws in the jurisdictions where we operate. Failure to comply with these laws could expose EY to risks, including fines, reputational harm, and potential prosecution.</div></div> <div><div>+</div><div>IRO 21: Proactively preventing corruption and money laundering maintain and protect trust in EY's ethical standards and integrity, which supports long term business relationships.</div></div> <div><div>−</div><div>IRO 23: Failure to protect whistleblowers in a timely and proper manner can lead to mistrust among employees and other stakeholders and expose EY to both legal and reputational risk.</div></div> <div><div>−</div><div>IRO 24: EY may face legal and reputational risk if we fail to uphold decent payment conditions respecting vendor's payment terms.</div></div>	<div><div>100%</div><div>confirmation of the EY Code of Conduct</div></div> <div><div>100%</div><div>participation in EY Code of Conduct training</div></div> <div><div>100%</div><div>confirmation of Independence policy and procedures</div></div> <div><div>100%</div><div>participation in training on EY's independence policy and procedures</div></div>	<div><div>100%</div><div>signed the Code of Conduct</div></div> <div><div>100%</div><div>completed Code of Conduct training</div></div> <div><div>100%</div><div>confirmed compliance with EY's independence policy and procedures</div></div> <div><div>100%</div><div>completed training on EY's independence policy and procedures</div></div>

- Policies:**
- Code of Conduct
  - Anti-Bribery and Corruption Global Policy
  - EY Global Independence Policy



# Business conduct policies and corporate culture

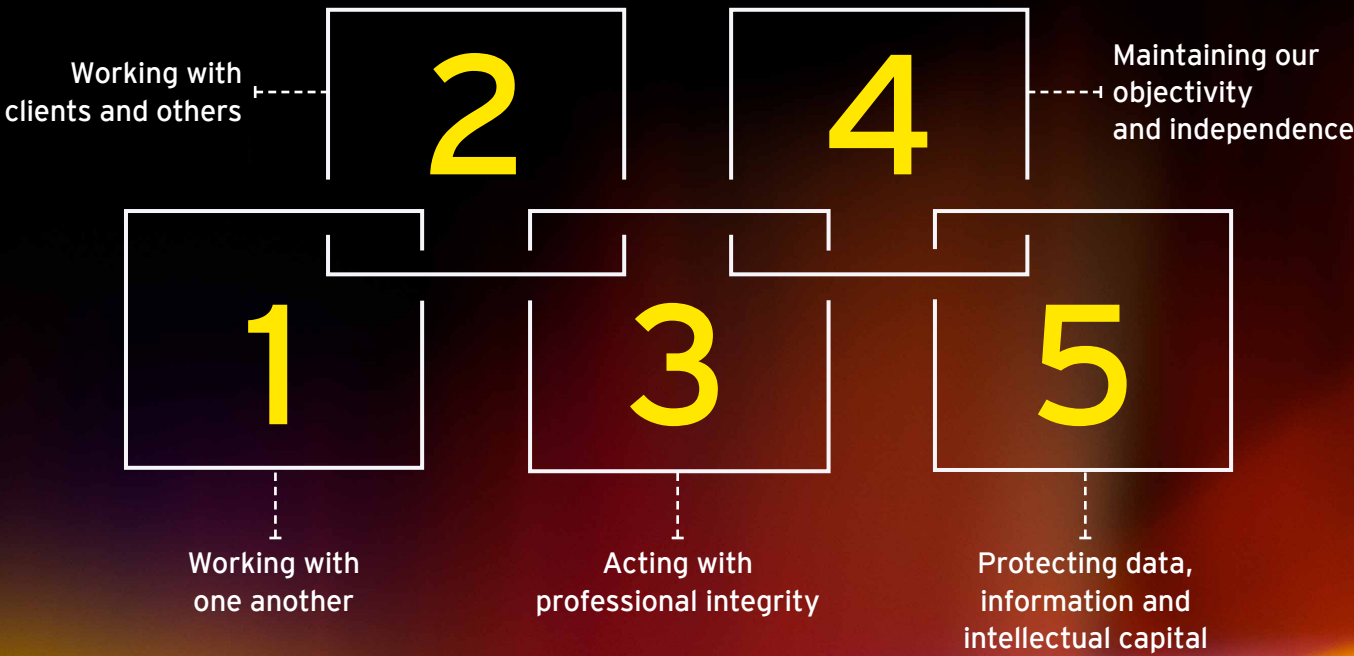
Our corporate culture is anchored in the core values of integrity, respect, teaming and inclusiveness, as outlined in our Global Code of Conduct. These values are brought to life by our people - individuals who lead with energy, enthusiasm, and courage and who build relationships based on doing the right thing. It is through this culture that we approach our purpose of building a better working world. Integral to our organization, the CoC shapes our corporate culture, training, communication, and sets forth principles that dictate our business conduct.

We are unwavering in our commitment to these values and do not tolerate behaviors that undermine our professional standards, such as discrimination, unethical practices, or financial misconduct. The EY Finland Board and the Nordic Risk Management function oversee adherence to the law, EY policies, and CoC. To ensure compliance, all EY personnel must participate in annual CoC training and formally pledge to uphold our CoC. In 2025, EY Finland reported full participation in this ethics training, with 100% of employees completing the program and 100% signing CoC.

During the fiscal year 2025, 3 reports of breaches of code of conduct were raised and investigated at EY Finland. These were diligently addressed through our internal procedures, ensuring that none resulted in instances of corruption or bribery or significant human rights violations. 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.





## Whistleblowing - EY Ethics hotline

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 are committed to fostering an environment where concerns about client engagements or unethical or illegal activities can be raised without fear of retaliation. Retaliation against individuals who report in good faith is strictly prohibited and constitutes a serious breach of our CoC. Any act of retaliation by an EY person, such as intimidation, will be met with disciplinary action, which may include termination of employment.

Initial contact with the EY Ethics Hotline is managed by EthicsPoint, an independent third-party service provider that guarantees confidentiality and objectivity. EthicsPoint swiftly forwards reports to the appropriate ethics contact at EY for in-depth review and subsequent action. As part of our commitment to ethical conduct, all EY employees undergo annual CoC training, which includes information on the whistleblowing process to ensure that all personnel are equipped to identify and report potential ethical issues. All key information related to the whistleblower hotline is readily available for all EY personnel.

## EY Ethics board

To uphold and enforce ethical standards, we have established the Ethics Board, with four people representing our internal Legal and Risk Management function as well as our Talent leader and two additional senior partners. The board’s mandate is to rigorously investigate any suspected breaches of the EY CoC, global policies, and our commitment to non-discrimination, ensuring that any confirmed infractions are properly managed.

The 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 pertinent service line or function.

## Grievance process

After an appropriate investigation of the complaint, the responsible parties determine the outcome as either “substantiated”, “partially substantiated”, “not substantiated” or “insufficient information”.

When the Ethics Board identifies cases as “substantiated” or “partially substantiated,” it thoughtfully considers the appropriate disciplinary or other actions in relation to the employees involved, taking into account the severity of the misconduct. The range of potential consequences includes, but is not limited to, coaching, additional training, issuance of verbal or written warnings,

enrollment in follow-up programs, internal or external counseling, suspension of promotions, changes related to roles and, in the most serious cases, termination of employment. For more serious infractions, the country managing partner and/or regional managing partner may be involved in determining the outcome.

In EY Finland, it is most common for complaints or concerns from employees to initially be raised via managers, counselors, HR contacts, or other direct contact persons for our employees. Cases may then be raised to the Ethics Board depending on severity.







## Prevention and detection of 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.

EY opposes corruption in all its forms and underscores this stance through a comprehensive anti-corruption policy and program. All EY personnel are strictly prohibited from engaging in bribery, and any suspicions or instances of such misconduct must be reported immediately to the Regional or Country Legal Counsel, or via the EY Ethics Hotline.

Particularly vulnerable to corruption risks, client-serving personnel – including employees at all levels and those in administrative, management, and supervisory roles – must complete annual anti-corruption training. This training is a component of the Global CoC training, reinforcing their commitment to ethical practices. Notably, there were no recorded incidents of bribery nor convictions for violation of anti-corruption and anti-bribery laws during FY25.

EY embeds anti-corruption initiatives throughout the organization, mandating regular training for partners and employees. In FY25, the virtual Annual Financial Crime Update training in Finland, which included a focus on anti-money laundering, anti-bribery, corruption, and insider trading, saw a 99% completion rate, up 2 percentage points from FY24.

To protect EY against the risk of bribes given indirectly, it is the responsibility of EY personnel when employing agents, consultants or other third parties to follow our procedures to ensure our commissions or fee arrangements will not be used for bribes. See more on these procedures in the Appendix 2on Risk management, quality controls and due diligence.

EY also has a Hospitality and Gifts Global 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. Both policies are overseen by the Board of Directors and the Risk Management function.

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).

EY is both a global and country member of United Nation's Global Compact, committing us to do business responsibly by aligning EY's strategies and operations with Ten Principles on human rights, labor, environment and anti-corruption.



# Independence

The EY Global Independence Policy and EY’s independence processes are designed to ensure that we comply with relevant independence standards and regulations on engagement as well as company levels. 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).

EY Finland and its employees consider and evaluate independence regarding various aspects, including financial relationships, employment relationships, business relationships, the permissibility of services provided to audit clients, applicable firm and partner rotation requirements, fee arrangements, audit committee preapproval, and partner remuneration and compensation. Annually, EY Finland is included in an area-wide process to confirm compliance with the EY Global Independence Policy and process requirements and to report identified exceptions, if any.

Our policies and training help avoid any non-compliance with EY people. Independence is also an integral part of the EY Global CoC. Each of us is responsible for our own personal independence and the independence of EY. We are mindful of our own personal financial interests and EY relationships with clients.

In EY Finland, all partners and employees from manager and up must reaffirm that they comply with EY’s independence policy and procedures. All partners and employees, i.e., 100%, confirmed their independence and 100% attended mandatory training in FY25.

More information on EY Finland’s independence and compliance policies can be found in the yearly [transparency report](#).

None of the members of the administrative, management and supervisory bodies have a position in public administration (including regulators) in FY25, nor two years before that.

## Management of relationship with suppliers

EY is committed to responsible supplier management as we recognize their critical role in upholding our dedication to corporate social responsibility.

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 with the signed contract when there is one in place. Payment terms are set in the contract and may vary between suppliers. During FY25, there were no legal proceedings for late payments.

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.





# Appendices





# Appendix 1: Double materiality assessment methodology

## Scope and boundaries

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

EY Finland carried out peer assessment as a key part of our DMA process. Our team investigated information about peer companies operating in the same market and sector as EY, focusing on their reports about the environment, human rights, and how they affect society. During this process, we gathered information on questions of sustainability goals, engagement with global initiatives and sustainability strategy. This careful analysis of our peers helped us ensure that our own DMA was thorough and in line with what is expected in our industry.

In parallel, stakeholder engagement, including interviews with central stakeholders and People Pulse surveys, provided additional insights, which were then integrated into EY’s DMA. This information served as the foundation for developing a preliminary list of potential IROs. The IRO list was refined through iterative revisions, drawing from the desktop assessment, stakeholder dialogues conducted by EY and the peer assessment to ensure the clarity and precision of the criteria for assessment and scoring. All IROs were assessed as inherent impacts, risks or opportunities not factoring mitigating actions into the scoring of ‘scale’ or ‘scope’. Furthermore, all IROs have been classified as ‘actual’ or ‘potential’ and ‘negative’ or ‘positive’, as well as upstream, own operations or downstream IROs. A sustainability matter has been considered material if at least one IRO exceeded the overall materiality threshold on either impact materiality or financial materiality.

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## Immaterial topics

A number of topics have been deemed immaterial following the review of IROs. This includes the topics of pollution, water and marine resources, resource use and circular economy as well as biodiversity.

EY’s upstream and downstream value chain relies only to low extent on the physical environment and has limited impact on the same. Our main activities involve the delivery of consulting and auditing services and our offices are located in cities and developed areas.

For all areas we can have an impact from the services we are providing and we are investing in services related to circular economy and biodiversity in particular. Our impact on those areas are covered in the topic consumers and end-users.

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.

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.

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## Scoring criteria Assessing materiality

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), irremediability (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, these were scored on the two parameters of magnitude of financial effect as well as the likelihood of occurrence.

## Scenarios

EY Finland has also assessed all impacts, risks, and opportunities within three possible future scenarios: “Business as usual,” “Transform,” and “Collapse.” The scenarios are based on the IPCC’s forecasts for the future. The scenario in which the impact, risk, or opportunity would potentially be the greatest was recorded.

## Time horizons

In addition to the scoring, IROs are mapped to a time horizon, discerning between short-term, within 1 year, medium-term 1-5 years, and long-term, over 5 years

## Threshold setting

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



## Appendix 2: Descriptions of risk, quality and due diligence processes

### 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 EY Global member firms to drive consistency in the System of Quality Management.

Read more about EY Finland’s System of Quality Management, AQR program, PACE and Bridge in our [Transparency Report FY25](#).

### International Standard on Quality Management (ISQM 1)

For all EY audit engagements covered by the assurance standard, EY Global and EY Finland have a strict quality control system in the International Standard on Quality Management (ISQM 1).

The purpose of the system is to provide reasonable security to EY’s clients and stakeholders that EY Finland fulfils its responsibilities in accordance with the professional standards and applicable legal and regulatory requirements, and that reports issued by EY Finland and our responsible Partners are appropriate to the circumstances. Read details about EY’s quality control system and the conclusion of the audit in FY25 in [EY’s Transparency Report 2025](#).

### Audit Quality Review

Every year, EY Global conducts reviews of a selection of completed audit assignments in EY Finland, carried out as part of the global Audit Quality Review (AQR). This is a control activity in accordance with the requirements and guidelines of ISQM 1, and where necessary, the surveys are expanded to comply with EY Finland’s professional standards and regulatory requirements. The program also contributes to EY Finland’s ongoing work to identify areas where we can improve our services or strengthen our policies and procedures. Read more in [EY’s Transparency Report 2025](#).

### Quality and Risk Management

EY’s commitment to quality applies to all projects across the firm. The work to ensure quality in all service areas is part of our global Quality & Risk Management (Q&RM) system.

It encompasses several policies and procedures that are designed to ensure that we deliver quality services that reflect our expectations of EY’s professional skills, which are appropriate to customers’ specific problem and in accordance with the terms and conditions and cf. the terms of our engagement agreements. For each service area, a QRM manager has been appointed at the Nordic level who is responsible for annual project controls being carried out and the results followed up.

### Quality of our services (Q&RM)

EY’s commitment to quality applies to all projects across the company. The work to ensure quality in all service areas is part of our global Quality & Risk Management (Q&RM) system. It includes a range of guidelines and procedures designed to ensure that we deliver quality services that reflect our expectations of EY’s professional skills, which are appropriate to the clients’ specific issues and in accordance with the terms and conditions of our engagement agreements. For each service area, a QRM person responsible is appointed at the Nordic level, who is responsible for ensuring that annual project reviews are carried out and the results followed up.

### Due Diligence Process for Acceptance of Clients and Engagements

EY’s global policy for the acceptance of clients and engagements sets out principles for member firms to determine whether to accept a new client, a new engagement with an existing client, or continue with an existing client or engagement. Client and engagement acceptance is an important business enabler and is integrated into how EY effectively manages client and engagement risk. Client and engagement acceptance is performed and recorded in EY’s global tool PACE (Process for Acceptance of Clients and Engagements). The process for accepting or continuing clients and engagements includes a review of the project team’s assessment of risk factors across a broad range of categories such as industry, management’s attitude, internal controls, audit complexity, and involved parties. As part of this process, we carefully assess the risk characteristics of a potential client or engagement, and the results of the due diligence procedures.





## Appendix 3: The EY’ global social and environmental due diligence with suppliers

EY Global Supply Chain Services has an established process for ESG supplier due diligence. In tender processes, all potential suppliers are asked to answer a series of questions about their business, including ESG-related questions. Confirmation is also requested on whether the business operates in accordance with EY’s ethical guidelines for suppliers – EY’s Supplier Code of Conduct.

In addition to mapping prior to major purchases, an ESG due diligence of existing suppliers was initiated at the global level in the fiscal year 2024. It is extended in FY25 and will take place yearly.

### Policies

All EY personnel must follow the “Global Procurement and Supply Chain Policy” for any purchase, regardless of size. Contracts with suppliers must include compliance with the EY Supplier Code of Conduct or equivalent policy. For technology, travel, HR, brand marketing and communication purchases, Global Supply Chain Services must be involved, regardless of price. For workplace services, the threshold is USD 50,000.

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.

### 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.

As part of the procurement process, we conduct due diligence on our potential suppliers. The due diligence process is managed by EY 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.

### Supplier contracts

Just as EY’s Global Code of Conduct sets out the standards of ethical behavior 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.

### 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.

### 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 run a further assessment with approximately 148 suppliers. Suppliers responded to questions about their policies, programs, and impacts across ESG, human rights, and inclusiveness and we will work with them to encourage improvements. This will become an annual assessment with the number of suppliers included expanding each year.

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:

- EY Procurement Environment, Social and Governance Services (ESGS) will review their action items
- EY Procurement Environment, Social and Governance Services (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



# Appendix 4: Calculation principles

## 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 can 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.

## Environment

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

### Electricity

We have calculated the emissions based on an estimated electricity consumption of all EY offices in Finland. The estimation is based on the actual electricity consumption of fourteen offices in Finland (representing 95% of EY Finland’s office space) where data is available. We have calculated the consumption per square meter (kWh/m2) of these offices, then estimated the consumption for the rest by multiplying the calculated kWh/m2 value by the square meters of the offices where we do not have data.

Location-based emission factors have been sourced from Statistics Finland – Energy and emissions 2021. The factors are three-year moving averages of carbon dioxide (CO2) coefficients of the average electricity production in Finland (energy method). The factors are only CO2.

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 Guarantee of Origin.

### District heat

We have calculated the emissions based on estimates of the heat consumption of all EY offices in Finland. The estimation is based on the actual electricity consumption of seven offices in Finland (representing 75% of EY Finland’s office space) where data is available. We have calculated the consumption per square meter (MWh/m2) of these offices, then estimated the consumption for the rest by multiplying the calculated MWh/m2 value by the square meters of the offices where we do not have data. We have used this value to make an estimate for the rest of the offices using their square meters.

Location-based emission factors have been sourced from Statistics Finland – Energy and emissions 2021. The factors are three-year moving averages of CO2 coefficients of the average district heat production in Finland (energy method). The factors are only CO2.

Market-based emissions factors for Helsinki and Tampere offices are 0 CO2 kg/MWh based on renewable energy certificates provided by energy companies. For other offices the emission factors have been sourced from data base for municipal heating collected by Finnish Energy. The data is based on official data published by energy companies. More information on the source: [Calculation methods - District heat emission calculator | Finnish Energy](#). The factors are only CO2.

### Purchased goods and services and Capital goods

To calculate the emissions, we start from a global basis with the accounts payable that is compared with the Nordic accounts payable data. To ensure correct accruals, we exclude payments in the global accounts payable documentation that do not relate to the current financial year and supplementary payments that relate to the year, but which are only available in the Nordic extract. For added lines, we specify the purchase category based on the supplier and the invoice’s posting. Negative costs (such as credits or return flows) are placed in the same category as the original cost and included as a downward adjustment to avoid double counting. We then filter out categories that are not relevant or otherwise covered, in accordance with EY Global’s inclusion criteria.

The data is then processed in a sustainability reporting tool that carries out automated mapping. The tool maps the AP categorization of invoices against standardized CSRD categories. After the automated mapping, we review all categories with low

accuracy (accuracy below 50 on a scale from 0-100). For these, a qualitative assessment is made based on the supplier’s industry and coding and, if necessary, the mapping is adjusted to more appropriate categories. The sustainability reporting tool maps the emission factors to cost items based on purchase category and country.

The emission factors per category are retrieved primarily from Eora Global MRIO. For some intercompany categories we have used our EY Global emission factor (0.024 kg/USD), and for approximately 30 percent of our external emissions, we have used supplier-specific emission factors as a basis for the emission calculations. These factors are based on emissions data provided by suppliers, including sustainability and annual reports, estimates linked to products and services, and product life cycle assessments (LCAs). The supplier-specific factors offer a better reflection of the actual climate impact of each supplier and product category.

When the calculations are completed, the data material is split between Purchased goods and services and Capital Goods based on general ledger account

### 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.

**Customers and society**

**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.

**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.





# Financial statements





**Board of Directors’ report for financial year 1.7.2024-30.6.2025**

The unpredictable economic situation, geopolitical instability and the tariffs imposed by the United States at the beginning of the year have challenged customers and caused strong market reactions throughout the financial year, which has been reflected in the low number of IPOs, the postponement of merger & acquisition processes and changes in customers’ purchasing behaviour. Despite the challenging market situation, profitability developed positively throughout the financial year, and growth took place in all business areas.

**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 218.0 million euros (2024: 213.6 million euros, 2023: 187.0 million euros) and profit was 16.7 million euros (2024: 15.1 million euros, 2023: 15.1 million euros). The profit margin was 7.6 percent (2024: 7.1 percent, 2023: 8.1 percent). The parent company’s revenue was 87.5 million euros (2024: 82.6 million euros, 2023: 114.2 million euros). The parent company’s net profit for the financial year was 16.6 million euros (2024: 15.3 million euros, 2023: 15.3 million euros) and the profit margin was 19.0 percent (2024: 18.5 percent, 2023: 13.4 percent).

**Balance sheet and financial position**

The consolidated balance sheet total was 82.8 million euros and the parent company’s balance sheet total was 77.8 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 22.2 percent (2024: 19.3 percent, 2023: 22.4 percent). Including the capital loan (3.8 million euros), the consolidated equity ratio was 26.8 percent (2024: 23.2 percent, 2023: 26.5 percent). The consolidated return on equity was 92.3 percent (2024: 87.9 percent, 2023: 90.8 percent) and the cash on hand on the balance sheet date was 21.2 million euros. The parent company’s equity ratio was 24.1 percent without the capital loan

from the partners (2024: 28.8 percent, 2023: 27.4 percent). Including the capital loan (1.4 million euros), the parent company’s equity ratio was 25.9 percent (2024: 31.3 percent, 2023: 29.5 percent). The parent company’s return on equity was 90.5 percent (2024: 87.6 percent, 2023: 94.9 percent) and the cash on hand on the balance sheet date was 21.2 million euros.

**Governance**

In the Ernst & Young Oy annual general meeting held on the 21st of November 2024, 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 21st of November 2024, elected the audit company Moore Idman Oy as the deputy auditor.

**Personnel**

During the financial year, the group employed 1,171 people (2024: 1,212 people, 2023: 1,185 people) on average, with 1,197 employees (2024: 1,185 employees, 2023: 1,172 employees) at the end of the fiscal year. The parent company had an average of 609 employees (2024: 625 employees, 2023: 636 employees) during the fiscal year, with 634 employees at the end of the fiscal year (2024: 611 employees, 2023: 588 employees). At average employee age at the end of the fiscal year was 34.2 years for the group and 33.6 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. There were no significant changes in the company’s risk position during the financial period.

The development of customer satisfaction is systematically monitored in all business areas. EY’s global ”Voice of the Client (CX VoC)” program is developed to support our teams in improving the customer experience, strengthening customer relationships and delivering value to our clients. We collect feedback from our customers regularly and consistently, and we utilize analytics to process customer feedback. This empowers our engagement teams to make better decisions and enables excellent customer experience as well as differentiation from our competitors.

**Subordinated loan**

The loan is a subordinated loan from the partners. The loan has no collateral and 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 35,830 class A shares, of which 140 were in the company’s possession, one class B share and one class C share. Class A, B, and C shares differ from each other in the following way:

1) In the annual general meeting, class A shares have one vote, class B shares have one vote, and class C shares always have one vote more than the combined vote of class A and class 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.

2) 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 2,380 new shares based on a decision made by the company’s annual general

meeting for the issue price of 119,000 euros. The company also acquired 2,600 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 130,000 euros (excluding 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, except for the above-mentioned shares held by the company.

**The Board of Directors’ proposal for actions regarding the parent company’s profit**

Regarding the distribution of the parent company profit for the financial year from July 1, 2024, to June 30, 2025, 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 16,097,980.00 euros per share to class B shares.

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

The Finnish economy will recover slowly from the recession over the next few years, but there are many uncertainties related to the situation. Investments are expected to increase, particularly in the energy transition and in the introduction of new technologies. Geopolitical uncertainty and tariffs are slowing down the recovery of the global economy and the growth of real incomes and investment. 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

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
<b>Turnover</b>	218 000 197,51	213 578 317,50
Materials and services		
External services	-45 928 765,66	-51 621 315,30
Staff expenses		
Salaries and wages	-85 508 185,91	-80 833 339,01
Indirect employee expenses		
Pension expenses	-15 409 490,58	-14 588 275,35
Other social expenses	-2 378 504,43	-2 399 538,69
	-103 296 180,92	-97 821 153,05
Depreciation, amortisation and impairment		
Planned depreciation	-2 524 085,84	-2 734 465,27
Other operating expenses	-44 837 061,87	-41 541 229,37
<b>Operating profit</b>	21 414 103,22	19 860 154,51
Financial income and expenses		
Other interest and financial income	2 001 764,40	1 481 878,58
Interest expenses and other financial expenses	-2 847 580,29	-2 637 228,02
	-845 815,89	-1 155 349,44
<b>Profit before appropriations and taxes</b>	20 568 287,33	18 704 805,07
Income taxes		
Taxes for the financial year	-3 905 564,81	-3 643 578,54
<b>Profit for the financial year</b>	16 662 722,52	15 061 226,53

Consolidated balance sheet

ASSETS	30.6.2025	30.6.2024
<b>Non-current assets</b>		
<b>Intangible assets</b>		
Development costs	187,28	24 682,02
Intangible rights	22 114,13	50 522,64
Other intangible assets	874 978,43	887 995,70
Advance payments	0,00	0,00
	897 279,84	963 200,36
<b>Tangible assets</b>		
Equipment and hardware	7 001 098,41	8 365 243,17
<b>Investments</b>		
Other shares and holdings	664 715,21	677 315,99
	664 715,21	677 315,99
<b>Non-current assets total</b>	8 563 093,46	10 005 759,52
<b>Current assets</b>		
<b>Trade receivables</b>		
Accounts receivable	45 085 967,88	60 002 085,69
Accrued receivables	7 474 502,79	8 765 990,73
Other receivables	474 400,98	697 468,57
	53 034 871,65	69 465 544,99
Cash in hand and at bank	21 167 946,58	12 055 531,75
	21 167 946,58	12 055 531,75
<b>Current assets total</b>	74 202 818,23	81 521 076,74
<b>Total Assets</b>	82 765 911,69	91 526 836,26



Liabilities and shareholders' equity

LIABILITIES AND SHAREHOLDERS' EQUITY	30.6.2025	30.6.2024
Equity		
Share capital	100 000,00	100 000,00
Reserve for invested non-restricted equity	1 052 136,03	1 065 086,03
Retained earnings	597 144,82	1 451 173,29
Profit for the financial year	16 662 722,52	15 061 226,53
Total equity	18 412 003,37	17 677 485,85
Long-term liabilities		
Capital loan	3 776 000,00	3 556 000,00
Short-term liabilities		
Liabilities to credit institutions	0,00	4 201 163,38
Accounts payable	10 144 184,11	17 246 121,62
Accrued liabilities	37 300 040,93	36 093 166,25
Other liabilities	13 133 683,28	12 752 899,16
Total liabilities	64 353 908,32	73 849 350,41
Total liabilities and shareholder's equity	82 765 911,69	91 526 836,26

Consolidated cash flow statement

	1.7.2024-30.6.2025	1.7.2023-30.6.2024
Cash flow from operations:		
Profit before appropriations and taxes	20 568 287	18 704 805
Adjustments		
Planned depreciation	2 524 086	2 734 465
Unrealised foreign currency gains and losses	-2 174	65 645
Financial income and expenses	845 816	1 155 349
Cash flows before the change in working capital	23 936 015	22 660 265
Change in working capital:		
Increase (+) / decrease (-) in short-term non-interest-bearing receivables	16 501 335	-10 085 615
Increase (+) / decrease (-) in short-term non-interest-bearing liabilities	-5 798 643	16 928 631
Cash flow of operations before financial items and taxes	34 638 707	29 503 280
Paid interest and payments for other financial costs of business	-2 415 784	-2 163 204
Received interest from business	1 930 544	1 505 579
Direct taxes paid	-3 691 863	-5 274 670
Cash flow from operations	30 461 605	23 570 986
Cash flow from investments:		
Investments in tangible and intangible assets	-1 094 021	-2 708 332
Cash flow from investments	-1 094 021	-2 708 332
Cash flow from financing:		
Chargeable increase in equity	119 000	234 500
Acquisition of the company's own shares	-131 950	-96 936
Withdrawals of short-term loans	0	222 832
Repayments for short-term loans	-4 201 163	0
Repayments for long-term loans	-101 500	-187 000
Withdrawals of long-term loans	321 500	732 500
Interest paid and payments for financial costs	-345 801	-563 370
Dividends paid and other profit distribution	-15 915 255	-14 129 265
Cash flow from financing	-20 255 170	-13 786 738
Change in financial assets, increase (+) / decrease (-)	9 112 415	7 075 916
Cash and cash equivalents at the start of the financial year	12 055 532	4 979 616
Cash and cash equivalents at the close of the financial year	21 167 947	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

	30.6.2025	30.6.2024
Turnover by field		
Audit	72 812 411,96	68 235 771,96
Other expert services	145 187 785,55	145 342 545,54
	218 000 197,51	213 578 317,50
Auditing fees		
Auditing fees	47 450,00	46 300,00
Income taxes		
Taxes for the financial year	3 905 564,81	3 643 578,54
Non-accounted nominal tax receivables, postponed depreciation	94 876,88	109 608,92

Notes to consolidated balance sheet

Intangible and tangible assets

	Intangible assets	Development costs	Other long-term expenditure	Equipment and hardware
Procurement costs 1.7.2024	212 791,55	194 000,96	1 110 503,53	14 212 768,59
Increases	0,00	0,00	134 935,54	959 085,02
Decreases (scrapping)	0,00	0,00	-19 869,97	-944 145,95
Procurement costs 30.6.2025	212 791,55	194 000,96	1 225 569,10	14 227 707,66
Accumulated depreciation 1.7.2024	162 268,91	169 318,94	222 507,83	5 847 525,42
Depreciation for the financial year	28 408,51	24 494,74	147 952,81	2 323 229,78
Decreases	0,00	0,00	-19 869,97	-944 145,95
Accumulated depreciation 30.6.2025	190 677,42	193 813,68	350 590,67	7 226 609,25
Procurement costs 30.6.2025	212 791,55	194 000,96	1 225 569,10	14 227 707,66
Accumulated depreciation 30.6.2025	190 677,42	193 813,68	350 590,67	7 226 609,25
Book value 30.6.2025	22 114,13	187,28	874 978,43	7 001 098,41

Investments

	30.6.2025	30.6.2024
Other shares and participations	664 715,21	677 315,99

Short-term receivables

Receivables from others		
Accounts receivable	45 085 967,88	60 002 085,69
Other receivables	474 400,98	697 468,57
Accrued receivables		
Tax accrual	0,00	254 421,43
Amortisation of other costs of business	7 474 502,79	8 511 569,30
	7 474 502,79	8 765 990,73
Short-term receivables total	53 034 871,65	69 465 544,99



Changes in equity	30.6.2025	30.6.2024
Share capital 1.7.	100 000,00	100 000,00
<b>Share capital 30.6.</b>	<b>100 000,00</b>	<b>100 000,00</b>
Reserve for invested non-restricted equity 1.7.	1 065 086,03	927 521,53
Investment to the reserve for invested non-restricted equity	119 000,00	234 500,00
Acquisition of the company's own shares	-131 950,00	-96 935,50
<b>Reserve for invested non-restricted equity 30.6.</b>	<b>1 052 136,03</b>	<b>1 065 086,03</b>
Retained earnings 1.7.	16 512 399,82	15 580 438,29
Payment of dividends	-15 915 255,00	-14 129 265,00
<b>Retained earnings 30.6.</b>	<b>597 144,82</b>	<b>1 451 173,29</b>
<b>Profit for the financial year</b>	<b>16 662 722,52</b>	<b>15 061 226,53</b>
<b>Total equity</b>	<b>18 412 003,37</b>	<b>17 677 485,85</b>
<b>Short-term liabilities</b>		
Liabilities to credit institutions		
Current bank account credit limit	0,00	4 201 163,38
Liabilities to others		
Accounts payable	10 144 184,11	17 246 121,62
Other liabilities	13 133 683,28	12 752 899,16
Accrued liabilities		
Deferral of personnel costs and the related social costs	29 893 045,43	27 576 625,43
Tax accrual	284 364,02	0,00
Other	7 122 631,48	8 516 540,82
	<u>37 300 040,93</u>	<u>36 093 166,25</u>
Short-term liabilities total	60 577 908,32	70 293 350,41

## Notes on personnel and members of the organs

The average number of employees during the financial year	1 171	1 212
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## Guarantees and commitments

### Debts with business mortgage offered as collateral

Line of credit agreements		
The total amount of granted limit	15 000 000,00	5 000 000,00
In use	0,00	4 201 163,38
Total granted mortgage	19 500 000,00	14 500 000,00

### Other commitments granted on company's own behalf

Rent deposits	138 994,27	138 935,69
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### Liabilities for leasing and rent contracts

To be paid next year	6 507 548,14	5 619 673,20
To be paid in more than a year	49 329 220,40	54 415 495,10
Total	<u>55 836 768,54</u>	<u>60 035 168,29</u>



PARENT COMPANY'S INCOME STATEMENT	1.7.2024-30.6.2025	1.7.2023-30.6.2024
<b>Turnover</b>	87 477 836,67	82 571 068,46
Materials and services		
External services	-6 622 159,91	-6 829 203,71
Staff expenses		
Salaries and wages	-39 540 992,63	-37 074 500,55
Indirect employee expenses		
Pension expenses	-6 951 327,45	-6 665 922,35
Other social expenses	-1 088 417,78	-968 669,31
	<u>-47 580 737,86</u>	<u>-44 709 092,21</u>
Depreciation, amortization and impairment		
Planned depreciation	-2 314 867,76	-1 941 887,03
Other operating expenses	-20 188 926,70	-20 066 773,64
<b>Operating profit</b>	10 771 144,44	9 024 111,87
Financial income and expenses		
Other interest and financial income	833 440,11	560 653,93
Interest expenses and other financial expenses	-1 777 233,68	-1 256 997,36
	<u>-943 793,57</u>	<u>-696 343,43</u>
<b>Profit before appropriations and taxes</b>	9 827 350,87	8 327 768,44
Appropriations		
Group contribution	10 699 415,02	10 569 105,74
Income taxes		
Taxes for the financial year	<u>-3 885 307,09</u>	<u>-3 643 578,54</u>
<b>Profit for the financial year</b>	<u>16 641 458,80</u>	<u>15 253 295,64</u>

PARENT COMPANY'S BALANCE SHEET	30.6.2025	30.6.2024
<b>ASSETS</b>		
<b>Non-current assets</b>		
Other intangible assets	874 978,43	887 995,70
<b>Tangible assets</b>	6 785 557,73	7 993 387,66
Equipment and hardware		
<b>Investments</b>	17 159 762,69	17 159 762,69
Shares in Group companies	650 472,95	650 472,95
Other shares and holdings	<u>17 810 235,64</u>	<u>17 810 235,64</u>
<b>Non-current assets total</b>	25 470 771,80	26 691 619,00
<b>Current assets</b>		
<b>Trade receivables</b>	12 769 962,70	13 643 933,26
Amounts owed by group undertakings	13 212 409,76	15 060 490,34
Accounts receivable	4 863 132,89	6 419 061,51
Accrued receivables	314 340,31	430 233,82
Other receivables	<u>31 159 845,66</u>	<u>35 553 718,93</u>
Cash in hand and at bank	<u>21 167 946,58</u>	<u>306 691,34</u>
	21 167 946,58	306 691,34
<b>Current assets total</b>	52 327 792,24	35 860 410,27
<b>Total Assets</b>	<u>77 798 564,04</u>	<u>62 552 029,27</u>



## Liabilities and shareholders' equity

<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>	<b>30.6.2025</b>	<b>30.6.2024</b>
<b>Equity</b>		
Share capital	100 000,00	100 000,00
Reserve for invested non-restricted equity	1 052 136,03	1 065 086,03
Retained earnings	961 451,69	1 623 411,05
Profit for the financial year	<u>16 641 458,80</u>	<u>15 253 295,64</u>
<b>Total equity</b>	<b>18 755 046,52</b>	<b>18 041 792,72</b>
<b>Long-term liabilities</b>		
Capital loan	1 431 500,00	1 518 000,00
<b>Short-term liabilities</b>		
	0,00	4 201 163,38
Liabilities to credit institutions	27 023 281,42	7 396 094,41
Amounts owed to group undertakings	5 357 022,71	6 986 622,45
Accounts payable	19 005 263,28	18 250 529,90
Accrued liabilities	<u>6 226 450,11</u>	<u>6 157 826,41</u>
Other liabilities	<u>57 612 017,52</u>	<u>42 992 236,55</u>
<b>Total liabilities</b>	<b>59 043 517,52</b>	<b>44 510 236,55</b>
<b>Total liabilities and shareholder's equity</b>	<b><u>77 798 564,04</u></b>	<b><u>62 552 029,27</u></b>

## PARENT COMPANY'S CASH FLOW STATEMENT

1.7.2024-30.6.2025 1.7.2023-30.6.2024

<b>Cash flow from operations:</b>		
Profit before appropriations and taxes	9 827 351	8 327 768
Adjustments		
Planned depreciation	2 314 868	1 941 887
Unrealised foreign currency gains and losses	15	122 652
Financial income and expenses	943 794	696 343
<b>Cash flows before the change in working capital</b>	<b>13 086 027</b>	<b>11 088 651</b>
<b>Change in working capital:</b>		
Increase (+) / decrease (-) in short-term non-interest-bearing receivables	4 594 845	3 155 783
Increase (+) / decrease (-) in short-term non-interest-bearing liabilities	18 556 838	414 701
<b>Cash flow of operations before financial items and taxes</b>	<b>36 237 710</b>	<b>14 659 136</b>
Paid interest and payments for other financial costs of business	-1 507 058	-877 665
Received interest from business	792 036	524 575
Direct taxes paid	-3 691 863	-5 274 670
<b>Cash flow from operations</b>	<b>31 830 825</b>	<b>9 031 375</b>
<b>Cash flow from investments:</b>		
Investments in tangible and intangible assets	-1 094 021	-2 708 332
<b>Cash flow from investments</b>	<b>-1 094 021</b>	<b>-2 708 332</b>
<b>Cash flow from financing:</b>		
Chargeable increase in equity	119 000	234 500
Acquisition of the company's own shares	-131 950	-96 936
Withdrawals of short-term loans	0	222 832
Repayments for short-term loans	-4 201 163	0
Repayments for long-term loans	-101 500	-109 000
Withdrawals of long-term loans	15 000	81 000
Interest paid and payments for financial costs	-228 786	-465 905
Dividends paid and other profit distribution	-15 915 255	-14 129 265
Group contribution received and paid	10 569 106	7 376 882
<b>Cash flow from financing</b>	<b>-9 875 549</b>	<b>-6 885 892</b>
<b>Change in financial assets, increase (+) / decrease (-)</b>	<b>20 861 256</b>	<b>-562 848</b>
Cash and cash equivalents at the start of the financial year	306 691	869 539
Cash and cash equivalents at the close of the financial year	21 167 947	306 691



NOTES TO PARENT COMPANY'S FINANCIAL STATEMENTS

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
Other long-term expenditure	3-10
Equipment and hardware	7
Other equipment	5
IT equipment	2-5

Notes to the cash flow statement

Ernst & Young Oy (parent company) ja EY Advisory Oy (subsidiary) have adopted a cash pool account during the fiscal year. The owner of the cash pool account is Ernst & Young Oy. The balance of the subsidiary's right-of-use account of EUR 26 546 042,09 is presented in the subsidiary's financial statements as a short-term receivable from group companies and in the parent company's financial statements as a short-term liability to group companies. Changes in the above balance sheet items are presented in the cash flow statement under cash flow from operations.

	30.6.2025	30.6.2024
Turnover by field	72 812 411,96	68 235 771,96
Audit	14 665 424,71	14 335 296,50
Other expert services	87 477 836,67	82 571 068,46
Auditing fees		
Auditing fees	26 950,00	25 500,00
Income taxes		
Taxes for the financial year	3 885 307,09	3 643 578,54

Intangible and tangible assets

	Other long-term expenditure	Equipment and hardware
Procurement costs 1.7.2024	1 110 503,53	11 114 231,69
Increases	134 935,54	959 085,02
Decreases (scrapping)	-19 869,97	-534 601,60
Procurement costs 30.6.2025	1 225 569,10	11 538 715,11
Accumulated depreciation 1.7.2024	222 507,83	3 120 844,03
Depreciation for the financial year	147 952,81	2 166 914,95
Decreases	-19 869,97	-534 601,60
Accumulated depreciation 30.6.2025	350 590,67	4 753 157,38
Procurement costs 30.6.2025	1 225 569,10	11 538 715,11
Accumulated depreciation 30.6.2025	350 590,67	4 753 157,38
Book value 30.6.2025	874 978,43	6 785 557,73

Investments	30.6.2025	30.6.2024
Other shares and participations	650 472,95	650 472,95
Shares in Group companies		
EY Advisory Oy	17 159 762,69	17 159 762,69

Short-term receivables

Amounts owed by group undertakings		
Accounts receivable	1 779 769,76	3 073 790,18
Other receivables	10 990 192,94	10 570 143,00
	12 769 962,70	13 643 933,18
Receivables from others		
Accounts receivable	13 212 409,76	15 060 490,34
Other receivables	314 340,31	430 233,82
Accrued receivables		
Tax accrual	0,00	254 421,43
Amortisation of other costs of business	4 863 132,89	6 164 640,08
	4 863 132,89	6 419 061,51
Short-term receivables total	31 159 845,66	35 553 718,85



Changes in equity	30.6.2025	30.6.2024
Share capital 1.7.	100 000,00	100 000,00
<b>Share capital 30.6.</b>	<b>100 000,00</b>	<b>100 000,00</b>
Reserve for invested non-restricted equity 1.7.	1 065 086,03	927 521,53
Investment to the reserve for invested non-restricted equity	119 000,00	234 500,00
Acquisition of the company's own shares	-131 950,00	-96 935,50
<b>Reserve for invested non-restricted equity 30.6.</b>	<b>1 052 136,03</b>	<b>1 065 086,03</b>
Retained earnings 1.7.	16 876 706,69	15 752 676,05
Payment of dividends	-15 915 255,00	-14 129 265,00
<b>Retained earnings 30.6.</b>	<b>961 451,69</b>	<b>1 623 411,05</b>
<b>Profit for the financial year</b>	<b>16 641 458,80</b>	<b>15 253 295,64</b>
<b>Total equity</b>	<b>18 755 046,52</b>	<b>18 041 792,72</b>
<b>A statement of the distributable equity 30.6.</b>		
Retained earnings	961 451,69	1 623 411,05
Profit for the financial year	16 641 458,80	15 253 295,64
Reserve for invested non-restricted equity	1 052 136,03	1 065 086,03
<b>Total</b>	<b>18 655 046,52</b>	<b>17 941 792,72</b>
<b>Short-term liabilities</b>		
Liabilities to credit institutions		
Current bank account credit limit	0,00	4 201 163,38
Amounts owed to group undertakings		
Accounts payable	359 362,61	3 479 039,88
Other liabilities	26 663 918,81	3 917 054,53
	<u>27 023 281,42</u>	<u>7 396 094,41</u>
Liabilities to others		
Accounts payable	5 357 022,71	6 986 622,45
Other liabilities	6 226 450,11	6 157 826,41
Accrued liabilities		
Deferral of personnel costs and the related social costs	13 391 050,22	12 724 106,65
Tax accrual	264 106,30	0,00
Other	5 350 106,76	5 526 423,25
	<u>19 005 263,28</u>	<u>18 250 529,90</u>
Short-term liabilities total	57 612 017,52	42 992 236,55

#### Notes on personnel and members of the organs

The average number of employees during the financial year	609	625
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#### Debts with business mortgage offered as collateral

Group's line of credit agreements		
The total amount of granted limit to the group	15 000 000,00	5 000 000,00
In use	0,00	4 201 163,38
Ernst & Young Oy's total granted mortgage	14 500 000,00	14 500 000,00

	30.6.2025	30.6.2024
<b>Other commitments granted on company's own behalf</b>		
Rent deposits	138 994,27	138 935,69

#### Liabilities for leasing and rent contracts

To be paid next year	6 507 548,14	5 619 673,20
To be paid in more than a year	49 329 220,40	54 415 495,10
Total	<u>55 836 768,54</u>	<u>60 035 168,29</u>

SIGNATURES OF THE BOARD OF DIRECTORS AND THE MANAGING DIRECTOF

In Helsinki, October 30 2025

	
Mikko Aijälä Managing Director	Heikki Ilkka Chair of the Board

	
Mikko Järventausta	Terhi Mäkinen

Auditor’s note

Auditor’s report has been issued on the date indicated by the electronic signature

In Helsinki, October 30 2025


Moore Idman Oy Audit firm Kalle Kotka, Authorised Public Accountant



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