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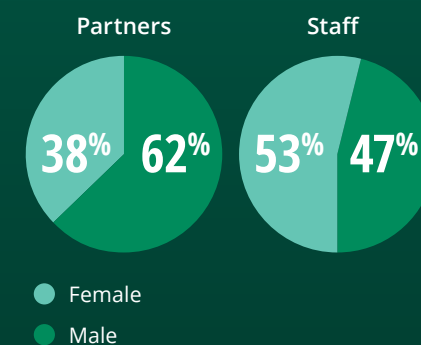
This Transparency Report is prepared in accordance with the requirements of Section 332 of the Corporations Act 2001 (Corporations Act). The Transparency Reporting Year is from 1 July 2025 to 30 June 2026 (FY26). Deloitte Australia refers to the Australian partnership of Deloitte Touche Tohmatsu. For the purposes of transparency reporting, this report contains information about Deloitte Australia, which is relevant to the A&A business.

# Transparency at a glance

## Total audit workforce

**1,157** People  
(excluding partners)

## Audit workforce by gender



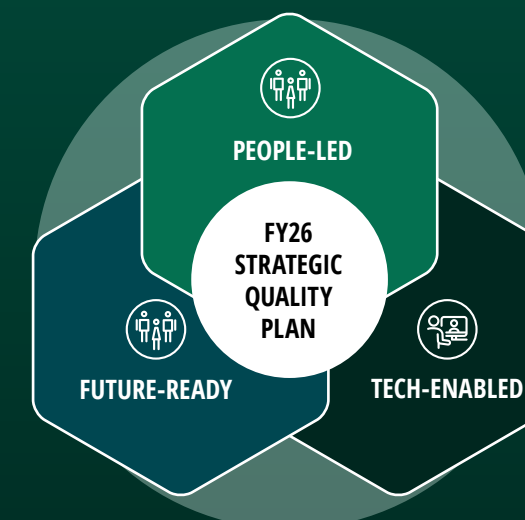
## Internal engagement inspection program: % of audit files rated as non-compliant



**ASQM 1** Evaluation of the system of quality management concluded that the SQM provides the firm with reasonable assurance that the objectives of the SQM are being achieved as at 31 May 2026.

## FY26 average learning hours<sup>3</sup>

| Job level <sup>2</sup> | Average learning hours |
|------------------------|------------------------|
| Audit staff            | 47 hrs                 |
| Managers               | 65 hrs                 |
| Directors              | 55 hrs                 |
| Partners               | 57 hrs                 |



## FY26 Revenue

**\$338m**  
audits of financial statements

**\$68m**  
other related assurance and non-audit services to audit clients

**52** people<sup>1</sup> in A&A Quality & Risk and Accounting & Corporate Reporting teams

**46%** of Key Audit Matters (KAMs) in Deloitte audit reports of clients in the ASX 200 involved the use of specialists

## Highlights of the 2025 Deloitte Australia Ethics Survey from A&A respondents:



## Highlights of the 2025 Deloitte Australia Culture of Quality Survey



1. Full-time equivalents; excludes Independence Australia and Ethics team members.

2. Audit staff comprises Graduates to Senior Analysts; Managers comprises Managers to Senior Managers; Directors comprises Directors to Principals.

3. Learning hours include audit mandatory training and other professional development training, but exclude CA and other external training.



## 02

## Leadership message

### Welcome to our 2026 Deloitte Australia Transparency Report

Audit and assurance play a vital role in protecting confidence in corporate reporting, supporting resilient capital markets and serving the public interest. Our profession continues to experience significant change, shaped by global uncertainty, evolving stakeholder expectations and rapid technological advancement. In this environment, trust and integrity matter more than ever.

We thank our people and Partners for delivering high-quality audit and assurance engagements throughout FY26, underpinned by their commitment to integrity and serving the public interest. Their skill and professionalism underpin the trust placed in our work. We are proud that this year we once again delivered consistently strong quality outcomes, as demonstrated by our internal inspection results.

Our Transparency Report sets out how our people, values, governance and processes work together to protect trust, uphold integrity and support consistent high-quality outcomes. While we are proud of what we have achieved, we never take quality for granted and remain committed to continuous improvement as we prepare our practice for what comes next.

Strong governance is central to sustaining trust in our profession. During the year, we welcomed two independent members to the Deloitte Australia Board. Their external perspectives and oversight will strengthen our governance framework and reinforce accountability, transparency and robust stewardship across the firm.

### Looking ahead

Change and disruption is not a passing phase; it is the norm. For Audit & Assurance (A&A), that means remaining agile and bringing together an increasingly diverse range of capabilities to respond to more complex reporting and regulatory challenges, while safeguarding the independence, objectivity and professional scepticism on which trust in audit depends.

We support Treasury's objective of strengthening trust, accountability and confidence in Australia's audit system and we recognise the important role effective regulation plays in maintaining audit quality. In our submission to Treasury's Options Paper in August 2026 we put forward the view that several of the options considered by Treasury, working in combination, will most effectively address Treasury's stated objective. The combination of options we referred to includes introducing a regulated licensing regime for firms providing audit services with clear consequences for breaching the conditions of the licence, setting minimum governance standards to drive consistency and best practice, enhanced ASIC surveillance and enforcement powers and greater transparency in relation to the audit relationship with clients. Our submission also strongly supports the multi-disciplinary model, recognising that one of the key benefits of this model is its ability to bring together the widening range of specialist skills required to execute a high-quality audit.

In FY26, we continued to invest in and strengthen our system of quality management, and are preparing for the implementation of the PCAOB's QC1000 standard, effective from 15 December 2026.

FY26 marked the first wave of reporting under Australia's mandatory climate reporting regime. Reliable climate-related disclosures, supported by high-quality assurance, are essential to providing investors with decision-useful information and building trust in climate-related reporting. We have continued to invest in building the capability needed to uphold that trust as the regime expands.

AI is also reshaping the audit profession. Our ambition is to be human-led and AI-powered. Our people set direction, apply professional judgement and remain accountable, while technology amplifies their impact. We are enhancing our audit platform, Deloitte Omnia, with generative and agentic AI, advanced analytics and automated workflows. These capabilities support better risk identification and engagement delivery, but they do not replace the judgement, scepticism and challenge that give audit its value.

As we adopt new technologies, we remain focused on responsible innovation, robust human oversight and the security and confidentiality of client data. Protecting information and using technology ethically are essential to maintaining trust.

Our people remain central to how we deliver quality and earn trust. We continue to invest in our people's skills, including technical excellence, ethical leadership, professional judgement, and digital and AI fluency. Creating the conditions for our people to build meaningful, sustainable careers remains central to our purpose.

As we move into FY27 our focus is clear: to serve the public interest, uphold confidence in our profession and strengthen trust in corporate reporting.

#### John Greig

Chair  
Deloitte Australia



#### Joanne Gorton

Chief Executive Officer  
Deloitte Australia



#### David Rodgers

Managing Partner  
Audit & Assurance



## 03

## Deloitte's priority focus on quality

### Deloitte's unwavering commitment to quality.

Our commitment to quality is reflected in our culture and the way we deliver A&A services. We continue to strengthen our system of quality management through strong governance, investment in our people, and the development of innovative tools and technologies that support high-quality outcomes. As stakeholder expectations continue to evolve, maintaining a relentless focus on quality is fundamental to fulfilling our public interest responsibilities and supporting confidence in the corporate reporting ecosystem.

### A focus on quality

The delivery of high-quality A&A services is central to the trust placed in our profession. Independent assurance plays a critical role in enhancing confidence in financial and other corporate reporting information and contributes to the effective functioning of capital markets and the broader economy.

We are committed to delivering services that respond to the increasing complexity of our clients' businesses and operating environments while meeting the highest professional, ethical and regulatory standards. Quality is not simply a compliance obligation, it is embedded in the way we lead, manage risk, exercise professional judgement and serve the public interest.

Our focus extends beyond meeting minimum requirements. We strive for continuous improvement and seek to set a standard of excellence through a culture that values integrity, accountability, professional scepticism and learning.

The strength of our governance, the capability of our people, and the effectiveness of our system of quality management collectively underpin our ability to consistently deliver quality outcomes for clients, investors and other stakeholders.

### The Board

The Deloitte Australia Board (the Board) is responsible for the overall governance of the firm, promoting its long-term sustainability and providing oversight and stewardship aligned with the firm's values, culture and strategy, which includes its A&A business. In this respect, the Board oversees compliance with the firm's Principles of Business Conduct, its systems of quality management, risk and ethics frameworks, integrity and independence processes, to protect and enhance the firm's brand and reputation.

While Deloitte Australia is a professional partnership and not a listed entity, the firm voluntarily adopts many governance practices consistent with the ASX Corporate Governance Council's Corporate Governance Principles and Recommendations (ASX CG Principles).

The Board currently comprises seven elected Partner Board members, none of whom are members of the firm's Executive Leadership team, plus the Chief Executive Officer (CEO) and two Independent Board Members.

The Board is required to maintain 40/40/20 gender representation and at least two Board members from outside Melbourne and Sydney. Reflecting good governance practice, the Board is supported by a number of committees, including the Audit and Investment, Ethics and Risk, Partner Matters and Remuneration, Strategy and Transformation, and Governance Committees. The Board may also establish ad hoc committees when required, such as the Board Nomination Committee, CEO Nomination Committee and Chair Nomination Committee.

### Chief Executive Officer (CEO) and The Executive

Our CEO, Joanne Gorton, has full executive authority for managing the firm. The CEO is appointed by the Partners for a four-year term following a thorough nomination process overseen by the Board, with the Board responsible for recommending a candidate to the Partners. The CEO's performance is overseen by the Board through regular evaluations against agreed objectives and expectations. The Board also has the authority, where appropriate, to remove the CEO. Unless an extension is approved by an ordinary resolution of Partners, the maximum overall period for the CEO is eight consecutive years.

The CEO appoints the Executive Leadership team, which manages the firm's day-to-day activities. The Executive Leadership team as at 30 June 2026 comprised 10 Partners, as noted below:

- the CEO
- the Chief Operating Officer
- the Chief Risk Officer (CRO)
- the Chief People and Purpose Officer
- the Chief Strategy Transformation Officer and Consulting Managing Partner
- the Chief Growth Officer
- the Business Managing Partners for A&A; Strategy, Risk & Transactions; Technology & Transformation; and Tax & Legal

The firm is required to comply with Auditing Standard 'Quality Management for Firms that Perform Audits or Reviews of Financial Reports and Other Financial Information, or Other Assurance or Related Services Engagements' (ASQM 1). The CEO is the Ultimate Responsible Party (URP) with the responsibility to conclude, on behalf of the firm, whether the system of quality management provides the firm with reasonable assurance that the objectives of the system of quality management are being achieved.

The CRO is responsible for establishing and overseeing frameworks, policies and processes to identify and manage risks across the firm.

### A&A leadership

The responsibility for developing and implementing the strategy for the A&A business, including related policies and procedures, rests with the Managing Partner A&A, David Rodgers, and the A&A Executive. Members of the A&A Executive are Jacques Strydom (Audit Leader), Jonathan Sykes (Assurance Leader), Tara Hill (Chief Operating Officer), John Leotta (A&A Quality Leader and National Professional Practice Director (NPPD)), Suzana Vlahovic (Growth Leader), Harriet Fortescue (Strategy & Transformation Leader) and Sarah Kinsela (People & Purpose Partner). With respect to ASQM 1, David is the Operationally Responsible Party (ORP) for the system of quality management.

Deloitte Partners are responsible for the overarching objective of quality, including compliance with our policies and procedures, applicable professional standards and regulatory requirements. Deloitte Australia's strategy is developed in alignment with the overall strategic direction established for the Deloitte network.

### A&A Quality & Risk and Accounting & Corporate Reporting teams

The Audit Quality Leader and NPPD, John Leotta, leads our A&A Quality & Risk (Q&R) and Accounting & Corporate Reporting (ACT) teams and is responsible for all quality matters across the A&A business. As a member of the A&A Executive, John oversees the implementation of the quality agenda, including the policies, procedures, training, monitoring and remediation activities that support high-quality audit and assurance outcomes.

The Q&R and ACT teams support engagement teams on audit, assurance, accounting, technical and risk matters, while also identifying and managing risk, developing technical guidance and training, and monitoring compliance with quality requirements.

Karen Wells, A&A Risk Leader, works closely with the CRO and leads risk management activities across the A&A business, including the systems, policies and procedures used to identify, manage and mitigate risk.

Moana Overton, ACT Leader, is responsible for providing interpretation and support on accounting and corporate reporting matters, including the delivery of technical training across the A&A business.

66  
99

"Delivering a high-quality audit requires more than technical excellence. It depends on the strength of our people, a culture that encourages professional scepticism and consultation, and the disciplined execution of our methodology. By combining deep industry experience with innovative technologies and data-driven insights, we continue to enhance the quality and consistency of our audits while maintaining our focus on serving the public interest."

**Jacques Strydom**  
Audit Leader

66  
99

"As the audit and assurance environment continues to evolve, quality remains our highest priority. Through our system of quality management, investment in our people and responsible adoption of new technologies, we continue to strengthen our ability to deliver high-quality outcomes that serve the public interest and sustain confidence in corporate reporting."

**John Leotta**  
A&A Quality Leader and  
National Professional  
Practice Director



### The company we keep

As part of Deloitte A&A's commitment to supporting the proper functioning of capital markets, we're focused on engaging with entities where it serves the public interest and where we have the capabilities to perform quality work objectively and in compliance with applicable professional standards and laws and regulations, including those relating to ethics and independence.

The company we keep is a critical foundation of our A&A strategy and our commitment to quality. Our shared values guide how we work, make decisions and interact with clients, colleagues and other stakeholders: lead the way, serve with integrity, take care of each other, foster inclusion and collaborate for measurable impact. Our A&A portfolio approach to acceptance and continuance decisions serves as a tool to promote robust discussion of risk, and as a basis to effectively and credibly debate and challenge acceptance and continuance decisions. Our portfolio risk appetite sets the tone for our risk culture and aims to drive global consistency in the engagement acceptance and continuance decision-making process.

We have detailed policies and procedures in place for accepting prospective clients, the continuance of existing engagements and assessing engagement risk. These policies and procedures are designed to make sure we only accept or continue with engagements where we:

- Have the capabilities, including time and resources, to perform a quality audit with objectivity.
- Can comply with all relevant professional standards, laws and regulations, including those relating to ethics, independence and conflicts of interest.
- Have considered the client management team's ability to act with integrity and in alignment with our shared values.

### Leadership commitment and tone at the top

Deloitte's culture of quality, integrity and excellence begins with a strong tone at the top, from senior leadership to the leaders of all our A&A engagements. This commitment is demonstrated through leaders' direct involvement in initiatives and communications emphasising that quality and professional behaviour is the highest priority for A&A practitioners at all levels. Deloitte sets high ethical standards for the conduct of all its professionals and embeds integrity expectations into the [Deloitte Global Principles of Business Conduct](#). Deloitte's relentless pursuit of quality defines not just what we do, but who we are.

We conducted our most recent biennial A&A Culture of Quality survey in FY25. The survey is designed to collect open and transparent feedback about how Deloitte's Global A&A Culture of Quality is understood and embedded in the day-to-day experience of our people in Australia. The results from the survey are a valuable input into the design of actions to drive continuous quality improvement and provide insight into the impact of actions taken. Our next survey will be conducted in FY27.

### Survey highlights

#### Tone at the top

**97%** of respondents feel A&A leadership values quality and the importance of Deloitte's role in serving the public interest as the most important aspects of our business, which is substantiated in their actions and behaviours. (FY23: 94%)

#### Consultative and supportive culture

**97%** of respondents feel supported to seek advice from others when needed (FY23: 96%).

#### Mindset and purpose

**91%** of respondents feel proud to be an auditor and are motivated by their role as an independent, objective evaluator (FY23: 89%).

#### Ethics and integrity

**93%** of respondents feel empowered to raise quality and risk concerns (FY23: 92%).

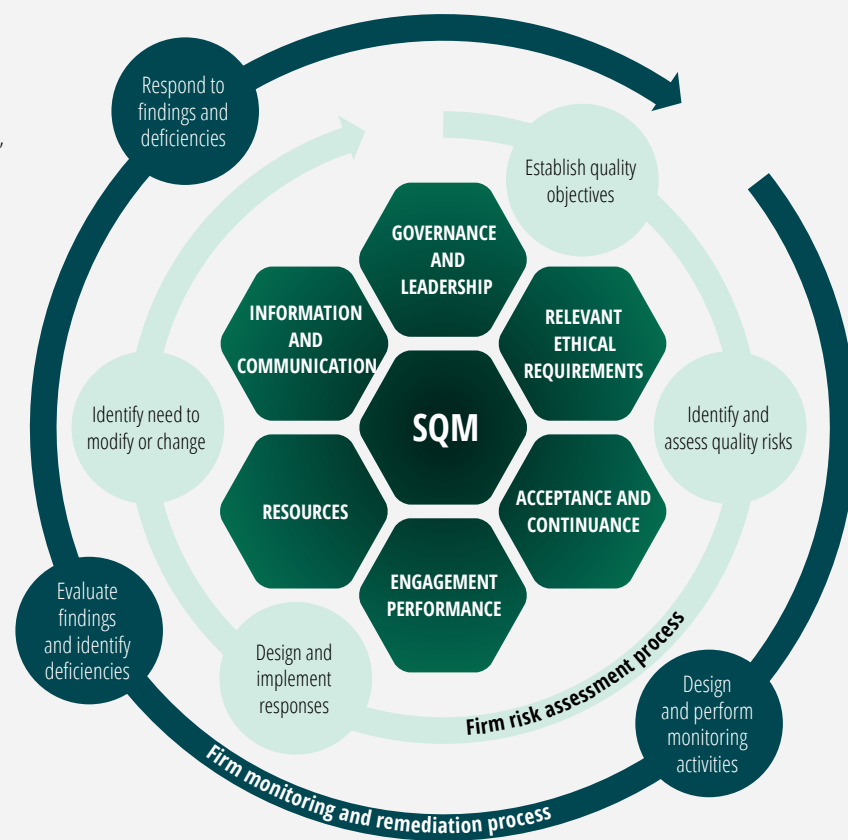
## System of quality management (SQM)

An effective SQM is crucial for the consistent performance of high-quality audit engagements. We continue to make significant investments in our people, training, technology and processes that comprise the SQM.

Regulators and standard setters in Australia and globally are also focused on the effectiveness and continued improvements in the firms' SQM. Deloitte Australia complies with ASQM 1.

ASQM 1 requires the firm to apply a risk-based approach in designing, implementing and operating the components of the SQM. The firm's SQM addresses the following eight components:

- The firm's risk assessment process
- Governance and leadership
- Relevant ethical requirements
- Acceptance and continuance of client relationships and specific engagements
- Engagement performance
- Resources
- Information and communication
- The monitoring and remediation process



In consideration of the nature and circumstances of the firm, the SQM components are further segmented into business processes. In applying the risk-based approach, the firm identifies quality objectives, quality risks and responses to reduce the identified quality risks to an acceptably low level. An effective SQM is a key element of Deloitte's global A&A quality strategy.

Under ASQM 1 our quality objectives, quality risks and responses are formalised and brought together in a globally consistent technology platform. This facilitates the design and maintenance of the system, as well as the operation of tri-annual self-assessments by business process owners and reporting capabilities to support the required annual evaluation.

We continue to work with leaders across the global firm and the broader network to further enhance our approach to quality engagements. This includes identifying and addressing risks to quality and driving continued advancements in quality management processes that will serve us into the future as the environment we operate in continues to evolve and become more complex.

Consistent with our culture of continuous improvement and innovation, our efforts relating to ASQM 1 and our SQM provide us with the opportunity to challenge ourselves by examining areas where we can further enhance and transform our SQM. Quality is always our priority, and robust engagement monitoring and SQM quality monitoring processes play an integral role in our ability to continually improve.

Deloitte Australia is adapting its SQM to ensure it will also address the requirements of the PCAOB's QC 1000 standard (*A Firm's System of Quality Control*), that will be effective from 15 December 2026.

## Conclusion on the effectiveness of the SQM

Deloitte Australia is responsible for designing, implementing and operating a SQM for audits or reviews of financial statements, other assurance or related services engagements performed by the firm. This provides the firm with reasonable assurance that the objectives of the SQM are being achieved. The objectives are:

- The firm and its personnel fulfil their responsibilities in accordance with professional standards and applicable legal and regulatory requirements and conduct engagements in accordance with such standards and requirements.
- Engagement reports issued by the firm or engagement Partners are appropriate in the circumstances.

Deloitte Australia conducted its evaluation in accordance with ASQM 1, concluding that the SQM provides the firm with reasonable assurance that the objectives of the SQM are being achieved as at 31 May 2026.

Reasonable assurance is obtained when the SQM reduces, to an acceptably low level, the risk that the objectives of the SQM are not achieved. Reasonable assurance is not an absolute level of assurance because there are inherent limitations of an SQM.

## Independence, objectivity and professional scepticism

Executing high-quality A&A engagements requires independence, objectivity and professional scepticism. This means a continuous and tangible focus on our critical role in serving the public interest, including creating a culture of quality where doing the right thing is of paramount importance. We consistently reinforce the important role of auditors as independent evaluators who must maintain a mindset of professional scepticism throughout the conduct of our work. This approach is reflected in our policies, methods, procedures and learning and is reinforced through quality management and accountability measures.

## Audit & Assurance approach

Our approach to performing a high-quality engagement involves the use of A&A methodologies, common across the Deloitte network, supplemented by tools for use by our practitioners to plan, perform, supervise, review, document, conclude and communicate the results of each engagement. Our approach is underpinned by professional standards, as well as the requirements of applicable laws and regulations.

Our audit methodology is risk based, focusing on the financial statement account balances, disclosures and underlying assertions that have a reasonable possibility of being materially misstated. Our methodologies are also dynamic – they evolve continuously to keep pace with the changing demands of investors, companies and other stakeholders. We recognise that advances in the availability and management of large data sets, in statistical science as well as generative AI (GenAI), are relevant to continuing to enhance the quality of our engagements. Our approach is fuelled by innovation, with our investments in cloud technology and digital solutions bringing AI, automated workflow processes and advanced analytics into the audit.

Our methodology is underpinned by our global technology platform, Deloitte Omnia, and powered by the embedded agentic AI and advanced data analytics capabilities within the platform. This cutting-edge technology, combined with our 'human in the loop' principles, enables our teams to execute audits with global consistency, whilst leveraging technology to enhance audit quality through greater insight and risk focus.

## Resources to support our practitioners in the execution of high-quality engagements

The resources applied by our practitioners in the performance of their work include proprietary tools, guidance, materials and practice aids, which are available in the Research Portal (an extensive online library) and in Deloitte Omnia. These resources drive greater standardisation and consistency across Deloitte firms. We regularly issue guidance to our practitioners and communicate developments that should be factored into audit risk assessments and responses in order to maintain and drive quality execution.

Technology is fundamental to our audit process. The use of Deloitte Omnia, which includes automated workflows, embedded generative and agentic AI, and advanced data analytics, enhances audit quality by leveraging our human expertise to apply judgement and focus on areas of risk, enabling a streamlined, insightful, data-driven audit.

For example, 'Tutor Me' within Deloitte Omnia is embedded 'in the flow' learning whereby practitioners can seek real-time guidance and coaching within the platform from AI agents, whilst executing on a phase or specific account balance within the audit. Our suite of AI tools, both developed and in development, aim to reduce the time spent by Deloitte practitioners on manual tasks, thereby increasing the time spent on applying judgement.

We are committed to the ethical and responsible use of AI, and we maintain accountability for the use of AI tools, as further outlined on page 19.

## Audit quality milestones (AQMs)

Proper timing and sequencing of audit activities, including timely reviews of work performed and the resolution of matters identified, are closely associated with high-quality audits. AQMs are established centrally to drive consistency of engagement teams in project management and timing of when the work is done.



## Engagement team selection and expertise

The responsibility for each engagement is assigned to an engagement Partner with the appropriate competence, capabilities and authority to perform the role. Client commitments and capacity of each audit Partner are monitored to make sure they have sufficient time to adequately discharge their responsibilities.

The selection of the engagement team and timely involvement of the Partner and other senior team members in the riskiest aspects of the audit is key to developing and executing a high-quality audit. Every audit is led by an engagement Partner who must be satisfied that the assigned professionals meet independence requirements and have the required competencies and experience.

Deloitte Australia currently has over 1,200 practitioners who are accredited to act as specialists and support our engagement teams in delivering high-quality audits. This compares to 1,157 audit practitioners who were part of the audit practice as at 30 June 2026. These specialists provide expertise across a broad range of disciplines, such as tax, valuation, sustainability, and information technology. Every one of the audits of ASX 200 companies conducted by Deloitte during this transparency reporting year utilised technical specialists employed by the firm outside of the audit division.

**Key Audit Matters (KAMs) in Deloitte audit reports of clients in the ASX 200 which involved the use of specialists<sup>4</sup>:**

**46%** | 2026 **63%** | 2025

## Engagement direction, supervision and review

Our audit approach requires that audit engagements are adequately planned, supervised and managed so the work performed provides reasonable assurance that it complies with professional standards. The overall supervision of each audit engagement is the responsibility of the engagement Partner.

**Audit partner, principal, director, senior manager and manager hours on audit engagements accounted for:**

**25%** | 2026 **25%** | 2025

## Consultation

Quality and risk management considerations are integral to Deloitte's A&A business and to the performance of engagements. This is why we view consultation as an essential, collaborative process – one that involves robust challenge and helps determine the most appropriate answers to complex questions.

Our consultation policies require consultation with A&A Q&R, ACT, the National Review Panel Partner Network, or others in the organisation with specialised knowledge (including Independence Australia) in particular circumstances, to demonstrate an appropriate level of professional judgement and the exercise of professional scepticism. These policies require that conclusions are documented, understood and implemented. Our investment in people who have the appropriate skills and expertise is foundational to the effectiveness of the consultation process.

As at 30 June 2026, the National Review Panel Partner Network consisted of 31 of our most experienced audit Partners. The management, visibility and consistency of these consultations is enhanced by our query management portal, which facilitates the consultation process.

In addition to formal consultations, engagement Partners and teams are also encouraged to seek assistance when they need additional input or perspectives.

**Deloitte Australia's investment in A&A Q&R and ACT teams<sup>5</sup>:**

**52** | 2026 **54** | 2025  
people people

## Monitoring of quality

Maintaining a strong and effective system of quality management requires ongoing monitoring of both engagement quality and the broader quality management framework. Monitoring activities provide leadership with timely information about the effectiveness of the firm's quality management processes and help them identify opportunities for continuous improvement.

Our monitoring activities are designed to evaluate whether policies, procedures and quality management responses are operating as intended, and to identify areas where improvement may be required. Monitoring incorporates a range of activities, including in-process engagement monitoring, internal inspections, SQM monitoring and consideration of information obtained from external regulatory inspections and other quality-related activities.

James Oliver, Monitoring and Remediation Leader, is responsible for overseeing these monitoring activities and the firm's approach to remediation, helping to ensure findings are appropriately assessed, addressed and embedded into continuous improvement initiatives.

Monitoring outcomes are regularly reported to A&A leadership, firm leadership and the Board, and are used to inform decisions relating to quality priorities, resource allocation, training initiatives and remedial actions. This helps ensure that quality considerations remain embedded in decision-making across the firm and supports our commitment to continuous improvement.

## In-process engagement monitoring

In-process monitoring activities help identify matters requiring attention during the performance of engagements, enabling engagement teams and quality leaders to take timely action where appropriate. These activities include:

- Monitoring compliance with AQMs
- Targeted reviews of engagements
- Subject-matter-specific health checks and thematic reviews
- Real-time support and coaching provided by quality specialists

Insights obtained through these activities are used to identify emerging trends, inform quality improvement initiatives and support the consistent execution of high-quality engagements.

## Internal inspections

Internal inspections of completed engagements include:

- Risk-based engagement selection – while considering all signing Partners on a cyclical basis

- Reviews by experienced practitioners independent of the engagement team (from within Deloitte Australia as well as from other Deloitte geographies or Deloitte Global)
- Oversight on our internal engagement inspections by Quality Management Observers from other Deloitte geographies to drive global consistency

Ordinarily, Partners are subject to a review every three years and Partner candidates are reviewed prior to admission to the partnership, although exceptions may apply in limited circumstances. The percentage of Partners and proportion inspected in any individual year may vary because engagement selection is risk-based and is influenced by the timing of the inspection cycle, the number of Partner admissions and retirements, and the availability of completed engagements for inspection.

The most recent internal engagement inspection program was completed in July 2026. These reviews covered 27% of our audit Partners and found no non-compliant audit files. This represents an improvement from 3% non-compliant rated files in 2025. Internal inspections were also performed for assurance engagements, with no non-compliant assurance files identified.

Root cause analysis is ordinarily performed on triggering events. These include individually significant issues such as 'medium' and 'high' engagement-level findings on engagements rated 'improvement required' or 'non-compliant'. Root cause analysis is performed to understand why audit findings occurred and to identify any required quality measures, such as specific training, coaching or supervision. Partners with an engagement file that receives a 'non-compliant' rating would be subject to review in the next monitoring period and additional quality measures would be incorporated into and monitored via an approved, Partner-specific quality improvement plan.

**Percentage of audit partners for which engagement files were subject to internal inspections<sup>6</sup>:**

**27%** | 2026 **39%** | 2025

**Hours spent on the internal inspection process:**

**8,250** | 2026 **11,157** | 2025  
hours hours

4. Based on a listing of ASX 200 listed entities as at 31 March 26 and 25, respectively.

5. Full-time equivalent. The National Review Panel Partner Network members are not included in these figures.

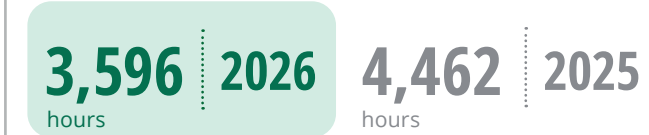
6. These percentages vary year-on-year due to the timing of the finalisation of inspections and when files involve multiple audit Partners.

### SQM monitoring

SQM monitoring evaluates the design, implementation and operation of quality management responses that address the quality risks identified by the firm. A dedicated monitoring team performs testing across the components of the SQM using a rotational and risk-informed approach, ensuring that all areas of the system are periodically evaluated while allowing focus on higher-risk areas. The SQM monitoring program includes the selection of business processes, quality risks and quality management responses and testing.

The results of SQM monitoring contribute to the firm's annual evaluation of the effectiveness of its SQM and help identify opportunities to further strengthen the firm's approach to quality management.

#### Hours spent completing the SQM testing program<sup>7</sup>:



### Root cause analysis and remediation

Continuous improvement is essential to Deloitte's culture of quality and excellence. Understanding why engagement-level findings and SQM deficiencies occur is critical to being able to design effective remedial actions. When engagement level findings or SQM deficiencies are identified, whether through internal or external monitoring activities, actions are taken to identify gaps and develop appropriate remediation activities. Remediation is imperative to drive continuous improvement in quality and to avoid similar findings in the future. A quality plan is prepared by Deloitte Australia and provides for effective implementation and monitoring of key audit quality priorities.

### External inspections

The Australian Securities & Investments Commission (ASIC) has responsibility for the oversight of auditors in Australia. ASIC monitors compliance with the requirements of the Corporations Act 2001 (Corporations Act) as it relates to auditor independence and audit quality. ASIC is also responsible for the oversight of financial reporting of entities required to comply with the Corporations Act.

The audit surveillances conducted by ASIC promote the improvement and maintenance of audit quality. ASIC's audit surveillance of audit files focuses on financial reports of listed entities and other public interest entities. On an annual basis, ASIC publicly reports on its financial reporting and audit surveillance programs, summarising the scope and overall findings from both surveillance programs.

### ASIC surveillance programs for the 2025/26 cycle

During the 2025/26 surveillance cycle, ASIC reviewed three audit files (2024/25: three files) and identified findings in two of the five key audit areas reviewed. There were no restatements arising in the current and comparative period as a result of ASIC's audit or financial reporting surveillance where we were the auditor.

In October 2025 ASIC released Report 817, *Building trust: Auditors' compliance with independence and conflict of interest obligations*, relating to the 2024/25 surveillance cycle. Three engagement files were included in the surveillance, with one finding identified. In addition, one demonstration of better practice was identified. ASIC has engaged with us throughout the period to understand the firm-wide actions we have taken in response to the report.

This included a detailed gap analysis and self-assessment of ASIC's industry-wide findings to ascertain whether there are threats to independence which had not previously been identified.

#### Additional oversight activities

In June 2026, ASIC commenced a surveillance of the four largest audit firms, examining internal complaints, including whistleblower reports, received by the audit firms about their audit practice. The surveillance is currently in progress and forms part of ASIC's broader focus on auditors.

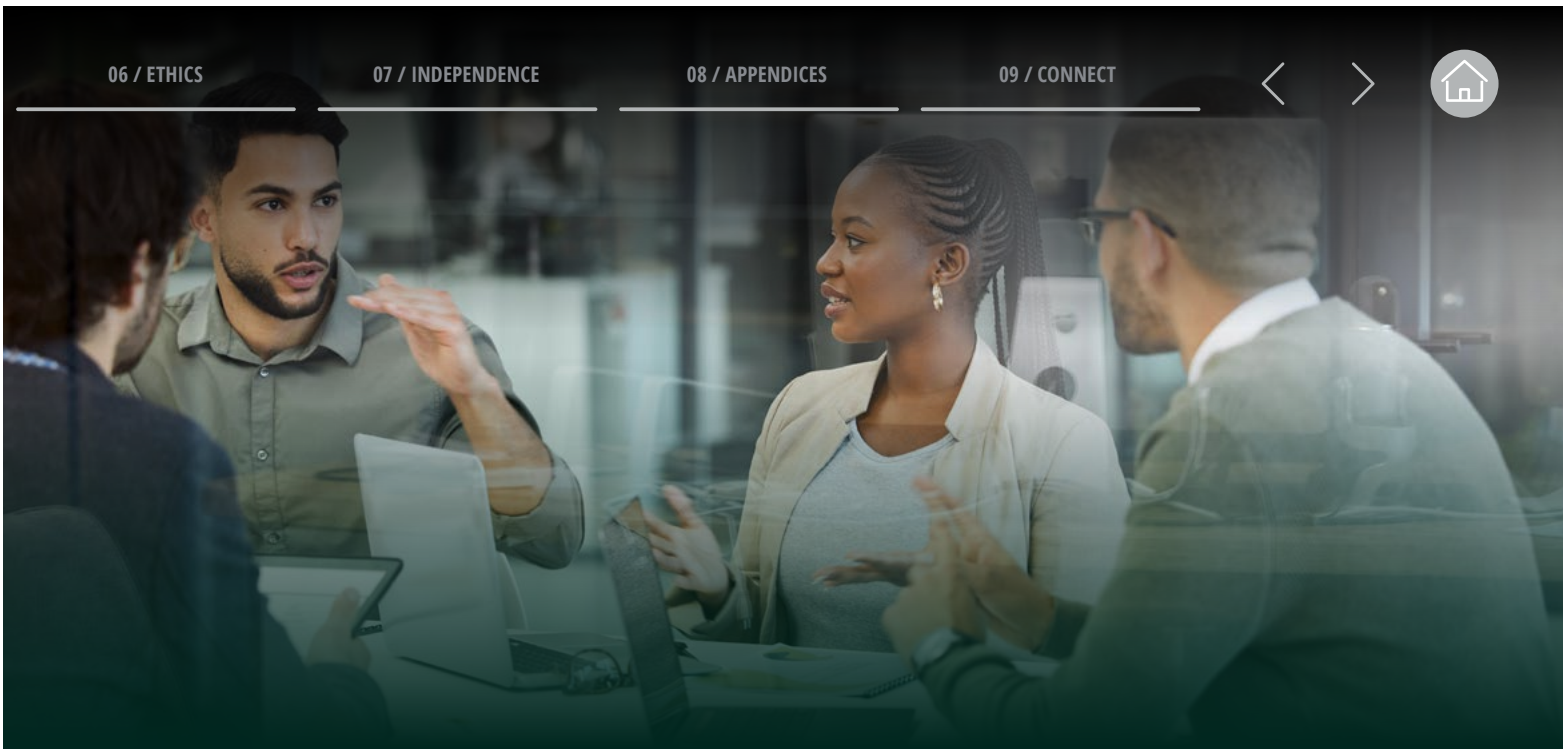
#### Findings arising from ASIC's surveillance programs

ASIC has emphasised the importance of audit firms conducting root cause analysis for audit findings to identify and address underlying root causes and implement appropriate remedial action plans to improve audit quality. ASIC expects audit firms to focus on identifying and addressing root causes of audit findings by developing and implementing appropriate remedial action plans to improve audit quality.

We value ASIC's surveillance programs and benefit from the extensive dialogue we have with ASIC during, and as a result of, the respective processes conducted by ASIC. We believe the surveillance processes serve an important role in improving audit quality, and we value the insights they bring to entities and the audit profession. We are committed to continued engagement with ASIC on measures to improve audit quality and will play our part in fostering a culture in which our people uphold strong professional and ethical standards.

Our audit Partners and staff learn from these interactions by incorporating ASIC's feedback into continuous improvement and audit quality programs. A member of the A&A Q&R team participates in meetings with ASIC to obtain detailed knowledge of the nature and severity of the findings from each ASIC file review.

7. Hours fluctuate year-on-year based on the timing and scope of testing activities and ongoing improvements in testing efficiency.



Our objective is that the audit Partner and team derive meaningful insights from the ASIC surveillance process, and, where appropriate, undertake appropriate root cause analysis and apply those learnings to improve audit quality on future engagements. Depending on the nature and severity of the ASIC finding and our assessment of the root causes, we will consider if there is a need to revise our policies, processes and guidance, or to deliver additional training for our audit practitioners. In line with ASIC's expectations, we prospectively remediate our audit engagement files, and in certain instances, remediate the specific file subject to audit surveillance.

In 2026/27, ASIC has indicated that they will monitor and report on firms' implementation of remedial actions committed to as part of this process.

#### Chartered Accountants Australia and New Zealand (CA ANZ)

CA ANZ has a [Quality and Practice Review Program](#) to monitor whether its members in public practice have quality management systems in place to comply with professional standards and legal and regulatory requirements. The most recent full Quality and Practice Review of Deloitte Australia by CA ANZ was in 2022, where the review was concluded with no significant findings.

In June 2026, CA ANZ commenced a targeted quality review of Deloitte Australia's current systems and processes for handling confidential audit client information and promoting an ethical culture. As at the date of this report, the review is ongoing.

#### Foreign regulators

We are registered to audit publicly accountable entities in foreign jurisdictions and are therefore subject to oversight by a number of foreign regulators. Where applicable, these regulators are authorised to inspect Deloitte, as outlined in the table below:

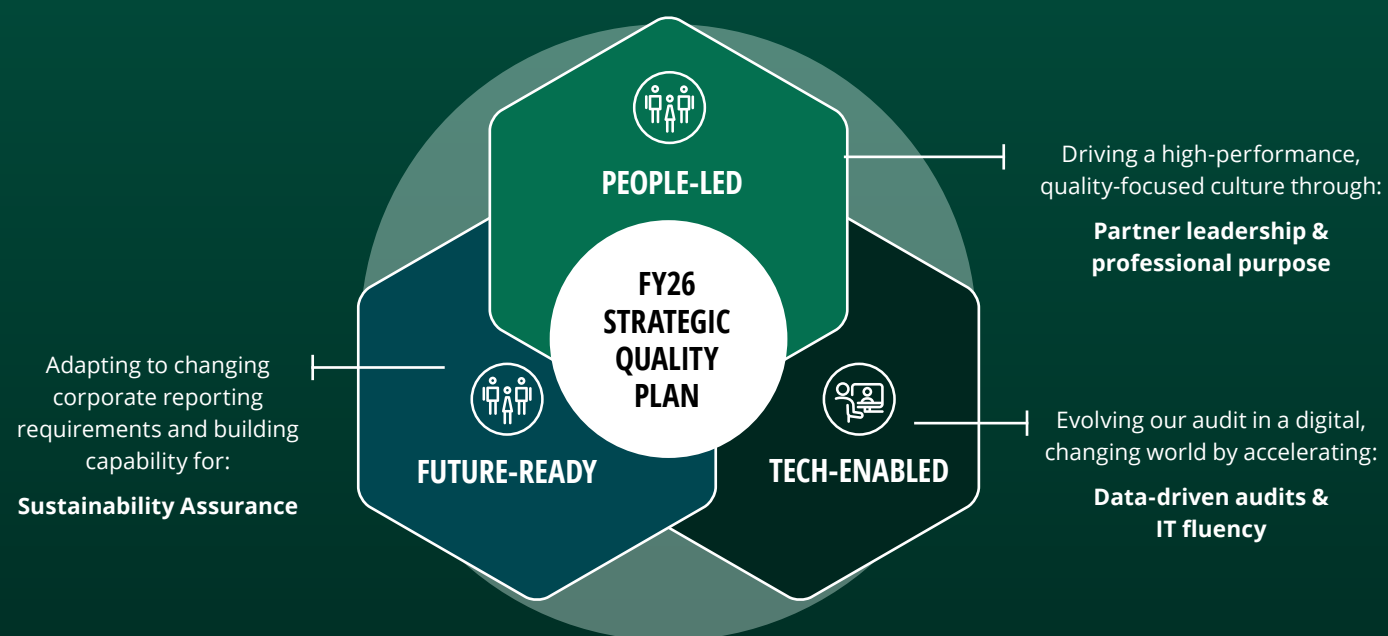
| Regulator                                                        | Date and comment                                                                                                                                                                                                                                                                                                                                                                                    |
|------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Public Company Accounting Oversight Board (PCAOB), United States | The most recent inspection of Deloitte Australia by the PCAOB was in October 2026. The final inspection report is expected to be received in the first half of 2027. The PCAOB reviewed elements of the firm's systems of quality management and sections of the audit files for three engagements with year ends from 30 June 2025 to 31 December 2025. During FY26 we conducted 30 issuer audits. |
| Financial Reporting Council (FRC), United Kingdom                | No inspection to date. The FRC publishes an annual report on its website in relation to its audit inspection findings ( <a href="http://www.frc.org.uk">www.frc.org.uk</a> ).                                                                                                                                                                                                                       |
| Canadian Public Accountability Board (CPAB)                      | No inspection to date. The CPAB publishes an annual report on its website in relation to its audit inspection findings ( <a href="http://www.cpab-ccrc.ca">www.cpab-ccrc.ca</a> )                                                                                                                                                                                                                   |
| Financial Markets Authority (FMA), New Zealand                   | No inspection to date. The FMA publishes an annual report on its website in relation to its audit inspection findings ( <a href="http://www.fma.govt.nz">www.fma.govt.nz</a> ).                                                                                                                                                                                                                     |



## Deloitte Australia's commitment to audit quality

A Quality Plan (QP) is prepared annually by Deloitte Australia and focuses on our key quality priorities. These priorities are determined using insights derived from our internal monitoring processes, external inspections and other quality and risk information. The development and implementation of the QP is overseen by the Quality Oversight Committee, which is chaired by the A&A Managing Partner.

Our FY26 Quality Plan was focused on continually elevating quality in a complex world:



By being **People-Led, Tech-Enabled, and Future-Ready** our quality plan ensures we actively shape change to achieve high-quality outcomes.

Subsequent to FY26 we have further refreshed and updated our key audit quality priorities for FY27. Our focus remains consistent with refreshed goals and milestones for the next financial year.



## 04

## Confidence in audit – today and into the future

### Strengthening A&A quality through AI-enabled innovation

#### A modern audit

Deloitte A&A is advancing with purpose as we execute our digital transformation strategy, and in a landscape defined by rapid technological development, our focus remains on delivering high-quality engagements. Responsible innovation is fundamental to this approach; we seek to capture technological opportunities while maintaining the centrality of professional judgement, integrity, and trust.

Technology and AI are integral to the way Deloitte A&A delivers a modern audit. At the centre of our approach is Deloitte Omnia, a globally connected digital audit platform that brings together our professionals, data, analytics and AI-enabled capabilities in a secure, transparent and collaborative environment.

#### AI-enabled service delivery with human judgement at the centre

Omnia supports every stage of the audit lifecycle, from data acquisition and risk assessment through to execution, reporting and stakeholder communication. Throughout the process, Deloitte professionals remain responsible for directing, supervising and evaluating the work and for applying professional judgement while leveraging technology to enhance quality, efficiency and insight.

A technology-driven audit begins with secure and efficient access to information, reducing the administrative burden traditionally associated with audit requests. Through Deloitte's digital collaboration environment, clients gain real-time visibility of information requests and key milestones. Advanced analytics are then applied to large volumes of financial and operational data in the engagement project to identify trends, anomalies and areas of potential risk, enabling our teams to focus attention on items of greatest significance.

AI-enabled capabilities further support the audit by accelerating document analysis, assisting with technical research, enhancing risk identification, automating elements of controls testing and helping validate financial statement disclosures and reporting consistency.

A key recent development is the introduction of an embedded network of intelligent agents within Deloitte Omnia. This advancement supports teams with enhanced, context-aware insights and real-time workflow assistance. These capabilities allow our professionals to spend less time on repetitive administrative tasks and more time applying professional scepticism, judgement and industry knowledge to complex issues.

Our continued investment in Deloitte Omnia reflects a long-term commitment to innovation and audit quality. By combining data-driven insights, automation and AI within a secure environment, we help deliver a more transparent, efficient and risk-focused audit experience.

The principle of "human in the loop" remains paramount. These capabilities are designed to augment, not replace, professional judgement. A&A professionals and practitioners remain responsible for challenging and validating the outputs of technology, ensuring that technology serves as an enabler of quality rather than a replacement for critical thinking or professional scepticism.

#### Building capability for the future

These enhancements are complemented with practical and ethical guidance, drawing on recognised frameworks such as Trustworthy AI™. Our people have access to regular and targeted learning, including the Deloitte AI Academy™, that addresses both the value and limitations of AI-enabled technologies. This learning reinforces the importance of human oversight, and alongside updated practice aids and guidance from subject-matter specialists, supports teams in navigating new challenges and adapting to evolving stakeholder requirements.

Deloitte A&A's training and talent model is designed to equip teams not only to use technology, but also to apply professional scepticism, challenge estimates, assess disclosures, understand automated assurance workflows, and investigate exceptions or anomalies identified through digital capabilities. The Deloitte Global A&A talent framework and delivery models have also been revised, so that teams are equipped to operate confidently in a digital environment, balancing human oversight with the power of AI. Together, these capabilities help build confidence in audit today while creating a foundation for the future, where innovation, transparency and professional judgement work together to deliver greater value for stakeholders.

As AI becomes increasingly embedded within business processes and financial reporting systems, Deloitte is continuing to strengthen its AI Assurance capability. This includes upskilling our A&A professionals on AI risks, data quality considerations and the implications of AI on internal controls and financial reporting. Through targeted learning programs, practical guidance and enhancements to our methodology, our professionals are building the capabilities needed to understand, assess and respond to risks arising from the use of AI.

We are also deepening specialist expertise across our Digital Assurance practice. This investment includes advanced training and qualifications in AI assurance and AI management systems. In parallel, we are expanding our multidisciplinary talent model by bringing together auditors, technology specialists, AI engineers and data scientists. Together, these capabilities help us assess how AI is governed, controlled and used within organisations, supporting confidence in the systems and information that stakeholders rely upon.

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"Confidence in an AI-enabled future will depend on more than the technology itself. It requires strong governance, reliable data, effective controls and appropriately skilled people. By combining deep audit experience with specialist technology and AI expertise, we are helping organisations understand and respond to emerging risks, while supporting trust in AI-enabled systems that increasingly influence financial reporting and business operations."



**Kam Vythilingum**

Digital Assurance Leader

## Security of client data

### Responsible stewardship of information

Deloitte recognises that the security and confidentiality of client data and responsible deployment of technology are fundamental expectations of our clients. Deloitte applies a security-by-design approach across the technology lifecycle, including upfront risk and data assessments, secure engineering standards, controlled testing and release processes, and ongoing monitoring and remediation in production. These controls are designed to support the confidentiality and security of client data throughout the technology lifecycle.

Through secure platforms, robust processes, ethical standards, professional vigilance and ongoing investments to protect data and fulfil privacy obligations, Deloitte reinforces its commitment to the responsible stewardship of information.

### Human oversight and accountability

We adhere to applicable regulatory requirements and industry standards concerning data handling, encryption, and access management. Secure data flows minimise risk of error or unauthorised access. Deloitte Omnia enables real-time engagement monitoring through integrated digital Kanban boards, project plans, and dashboards, fostering higher-quality delivery, improved collaboration, more informed client discussions, efficient workload management, and greater transparency of engagement status across distributed teams.

Direction, supervision, and review (DSR) principles are embedded within both our technology and methodologies, extending not only to AI-enabled solutions but to many facets of digital engagement execution. Updated practice aids and practitioner guidance reinforce this focus on DSR across engagements.

## Building confidence in sustainability assurance

FY26 marked a significant milestone for the profession as Australia's mandatory climate reporting regime moved from preparation to implementation. Assurance plays an important role in supporting this transformation. Deloitte Australia delivered 60 sustainability assurance engagements during the transparency reporting year across a broad range of industries, involving a significant number of our audit and assurance Partners and practitioners. As sustainability reporting becomes a more prominent component of the corporate reporting ecosystem, our focus has remained firmly on maintaining the same high standards of quality, professional scepticism and public interest responsibility that underpin our financial statement audits. The introduction of these new reporting obligations has reinforced the importance of investing early in capability, methodology and quality management processes to support confidence in sustainability reporting.

To support the delivery of high-quality climate assurance engagements, we continued to invest in extensive training, specialist resources and engagement support throughout FY26. Our practitioners were supported by experienced sustainability assurance professionals, dedicated centres of excellence and subject matter specialists who provided real-time consultation, coaching and technical guidance on reporting and assurance matters. We also enhanced our methodology, learning programs and technology-enabled solutions to help drive consistency and quality across engagements. As the reporting requirements expand in future years to include additional entities and assurance over increased disclosures, we remain committed to investing in our people, sustainability capability, methodologies and technology. This includes the development of innovative tools and data-driven solutions to support areas such as greenhouse gas emissions testing.

By combining specialist sustainability expertise, rigorous assurance methodologies and technology-enabled approaches, we are helping to build confidence in the quality, reliability and transparency of climate-related reporting today and into the future.

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"The future of audit lies in combining the power of technology and AI with the experience, professional judgement and scepticism of our people. By embedding these capabilities responsibly across the audit lifecycle, we can focus our teams on the matters of greatest significance, enhance the quality and transparency of our work, and deliver a more insightful experience for our clients."



**Harriet Fortescue**

Strategy & Transformation Leader



## 05

## Building the future of audit with a distinctly Deloitte experience

### Working in Audit at Deloitte

In FY26 we welcomed 91 experienced hires, 161 graduates and 81 vacationers to our Audit practice. Our audit workforce comprised 1,271 professionals at year-end, supported by a strong culture of engagement and inclusion. According to our latest Engage Survey (November 2025), 84% of our audit workforce are proud to work at Deloitte Australia and 90% feel they are treated with respect at work.

At Deloitte, our people are empowered to build careers that combine professional growth, personal purpose and meaningful impact. Supported by the scale and reach of the world's largest professional services firm, they have access to global experiences, leading development opportunities, innovative technologies and diverse pathways that enable them to realise their potential and shape their own career journey.

We recognise that people have commitments, priorities and interests both inside and outside of work. That's why we offer a range of initiatives designed to support our people at every stage of life and career, including flexible ways of working, family support programs, wellbeing resources, additional leave options and recognition programs. Through initiatives such as Deloitte Families, DeloitteFlex, PlaceFlex, Recharge Leave, Purchased Leave, the Wellbeing Hub and Fitness Passport, we help our people balance work with the things that matter most to them, while building sustainable and rewarding careers.

A key part of this is the ability to learn and grow through a breadth of experiences. Our global mobility initiatives provide opportunities to cultivate professional growth and exposure to diverse perspectives and ways of working. These experiences not only help broaden our people's capability, leadership potential and cultural fluency, but also accelerate careers, knowledge exchange and best practice from around the world. This contributes to a connected global network of audit professionals, enhancing client value and audit quality through first-hand experience across diverse markets, industries and regulatory environments.

As the audit profession evolves, so do we. While strong accounting fundamentals remain critical, we are continuously adapting the ways we build capability to meet the changing demands of the profession. This includes strengthening skills in areas such as data analytics, professional judgement, sustainability reporting and assurance, the effective use of AI, and emerging technologies that are shaping the future of the audit profession. Our investment in people is not measured solely by workforce growth or training hours. Our focus is increasingly on providing targeted development opportunities and practical learning experiences that maximise impact for our people and clients.

In parallel, we continue to invest in technology platforms and AI to enhance audit quality, improve efficiency and reduce administrative effort. By building AI capability across our workforce, we are equipping our people with the skills needed to work effectively alongside emerging technologies while maintaining the professional judgement, scepticism and ethical standards that are central to audit. We are committed to the responsible use of AI and ensuring that emerging technologies are applied in a way that supports quality, trust and informed decision-making.

Just as we are investing in the future capability of our profession, we remain committed to creating an environment where our people can perform at their best. We know people perform at their best when they feel respected, and we believe this requires prioritising wellbeing, professional development and inclusivity in equal measure. There has been significant focus on our profession and the sustainable nature of audit work. This continues to be a critical area of focus for us, and we actively engage our people to seek their views on what the future of work and the modern audit profession should look like.

### Total audit workforce (as at 30 June 2026)



People (excluding partners)

**1,157**

FY25: 1,225<sup>8</sup>

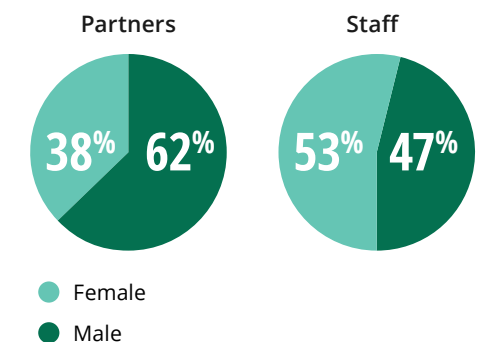


Graduates

**158**

FY25: 207<sup>8</sup>

### Audit workforce by gender



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"The strength of our audit practice comes from the breadth of perspectives, experiences and expertise our people bring. By fostering an inclusive culture where everyone feels respected, supported and able to contribute, we strengthen the quality of our work, encourage innovation and help build trust in the services we provide. We are committed to creating an environment where our people can develop rewarding careers while delivering meaningful outcomes for our clients and the broader community."

**Sarah Kinsela**

A&A People and Purpose Leader



8. Due to internal restructuring of certain service offerings, these numbers have been restated from the prior year.



### Learning and Development

In FY26 we continued to invest in a range of learning and development experiences for our people, including technical and professional training in the classroom and structured at-work learning on engagements.

As part of our commitment to helping our people work and learn sustainably, we reassessed both the timing, content and audience of mandatory audit technical learning. This resulted in a reduction in formal learning hours from FY25, ensuring each cohort received learning that was relevant, appropriately tailored and deliverable within a manageable time commitment. FY25 also included one-off technology deployment training and a higher volume of broad-based climate reporting and sustainability learning. Importantly, formal learning hours represent only one component of how capability is developed across our audit practice. We continue to invest significantly in structured on-the-job learning, coaching, supervision, consultation and technology-enabled learning embedded within the audit workflow.

During FY26, we also expanded our use of on-demand learning resources, including self-directed learning modules, micro-learning content and targeted technical updates that provide practical, point-of-need support. This includes continued investment in comprehensive Quick Reference Guides (QRGs), which provide practitioners with readily accessible technical guidance and practical knowledge to support engagement delivery and professional development. We also enhanced access to technology-enabled knowledge resources, including Research Assistant, a generative AI-enabled tool available through Deloitte's Research Portal that helps practitioners navigate Deloitte guidance, practice aids, manuals and Q&As.

These activities enable our people to access learning when it is most relevant and are not reflected in the formal learning hours reported.

As our learning model evolves, so does our focus on delivering capability development through alternative learning mediums, such as adaptive learning courses and AI-enabled 'in the flow' coaching modules, to provide point-of-need, new and engaging learning experiences for our teams. Combining formal training with practical experience, coaching and emerging technology tools better supports both quality outcomes and sustainable career development.

#### Average learning hours by level

| Job level <sup>9</sup> | FY26 hrs | FY25 hrs |
|------------------------|----------|----------|
| Audit staff            | 47       | 71       |
| Managers               | 65       | 88       |
| Directors              | 55       | 76       |
| Partners               | 57       | 68       |

#### Learning hours and investment<sup>10</sup>

| FY26 total learning hours | FY25 total learning hours |
|---------------------------|---------------------------|
| 65,066                    | 98,124                    |

#### Chartered Accountants Program

Number of active CA candidates<sup>11</sup>

440 FY26 566 FY25

Average investment per candidate<sup>12</sup>

>\$56,000 FY26 >\$60,000 FY25

9. Audit Staff (graduates – senior analysts), managers (managers – senior managers) and directors (directors – principals). Learning hours include audit mandatory training and other professional development training but exclude CA and other external training.  
10. Learning hours exclude on-demand learning activities.  
11. CA candidate numbers vary from year to year based on graduate intake, lateral hiring and the qualification profile of our workforce.  
12. Total investment is provided over the completion period per applicant for the full CA Program. Value is given through enrolment fees, study support fees and dedicated study and exam leave days.

### Ensuring audit quality. Advancing technology.

Key highlights of our learning program for our audit practitioners included:

**Global audit technical learning curriculum:** Tailored for learners by level and engagements where applicable using a dynamic blend of live instructor-led training, digital on-demand courses and on-the-job activities.

**Chartered Accountants Program:** We require all relevant employees to complete the Chartered Accountants (CA) Program, awarded by Chartered Accountants Australia and New Zealand (CA ANZ), or an equivalent professional accounting qualification. This ensures our people expand their technical, professional and ethical knowledge.

**Quality, risk and ethics:** All our practitioners are also required to complete and maintain quality and risk obligations, including training on navigating data and confidentiality risks and uplifting a culture of ethical shared behaviours and values.

**Continuing professional development:** All practitioners are required to follow the firm's learning requirements for their roles and complete a minimum of 20 hours of continuing professional development (CPD) each year and 120 hours over a cyclical three-year period to ensure both compliance with regulatory standards and Deloitte Australia expectations (i.e. an average of 40 hours per year).

Shaping the auditor of the future isn't just about training our people with technical skills; in FY26 we invested in developing our people's skill sets. Key highlights included:

- Leadership and Coaching:** In FY26 we continued to foster leadership abilities across various career levels through a variety of professional development, coaching and leadership courses. This includes 133 Milestone completions for new promotes and lateral hires and 70 Coaching course completions, setting our people up for success from the start.
- Technology and AI:** We continued to build our practitioners' capability in audit technology, including Deloitte Omnia. As these tools have become more embedded in day-to-day audit work, we have reduced formal classroom training and given time back to our people. In FY26, our upskilling shifted towards practical application, including the use of AI-enabled capabilities in Omnia and how to get the most value from AI at work. Targeted training covered Safe and responsible use of AI, including the importance of 'Human in the loop', Copilot fundamentals, AI fluency for Partners, and effective use of specific audit tools.
- Climate & Sustainability:** 994 audit staff and Partners completed the next stage of our multi-year climate training plan, with learning focused on targeted, point-of-need topics rather than broad-based climate reporting and ESG. Areas covered included climate risk, climate scenarios and an introduction to the Greenhouse Gas Protocol.

### Top Talent programs

#### DISCOVER YOUR LEADERSHIP POTENTIAL

Designed to develop, support and empower directors on their pathway to Partner or Managing Director.

Delivered annually.

#### FUTURE SHAPERS

Supporting nominated top talent to increase their current leadership impact and accelerate their future leadership success.

Delivered annually.

#### INSPIRING WOMEN

Celebrating, elevating and empowering Deloitte's emerging female leaders through a tailored journey of education, exposure, experience and support.

Delivered annually.





## Reward and recognition

### Remuneration and reward at Deloitte Australia

We continue to make significant investments in recognising and rewarding our people through the Audit Quality Awards and the Auditor Proud campaign, alongside our ongoing strategic investments in remuneration and promotion opportunities for our top performers. Deloitte Reward Gateway also provides access to a range of discounts and benefits for employees, as well as a platform for our people to celebrate and recognise each other's contributions.

### Measuring impact

We know the impact our people make can't be reduced to financial metrics.

All client service practitioners have clearly defined role expectations and talent standards that outline the leadership, professional and technical specialisation capabilities required at each level through our 'Total Contribution Framework'.

Our Total Contribution Framework acknowledges the overall impact an individual makes through serving clients, leading self and others, managing the business (including compliance and quality inputs and outcomes) and investing in the future. It highlights the importance of regular qualitative feedback, ensuring greater uniformity to core expectations across different job levels.

Time recording through total contribution timesheets ensures our people capture all the different ways they contribute value across the working day and week, allowing for greater recognition of the impact they make at work with their clients, teams and Deloitte Australia as a whole.

### How we link quality and ethics to remuneration and performance outcomes

At Deloitte Australia, quality and ethical conduct are fundamental expectations of all our practitioners. These expectations are embedded in our Total Contribution Framework and are directly linked to performance outcomes, reward and recognition.

In accordance with global policies, Deloitte Australia's Partners are evaluated on an annual basis and, depending on the outcome of the evaluation, remuneration may increase or decrease. Quality of audit services is a priority consideration in determining Partner compensation, and as required in the firm's policies, both positive and negative quality outcomes are factored into compensation decisions. Specifically, Partner evaluations take the following factors into account:

- Demonstrating a strong commitment to ethics, quality and integrity
- Risk management and the stewardship of our reputation
- Achieving performance and living our culture, personally and in teams
- Serving our clients with distinction
- Recruiting, motivating, inspiring and developing our people
- Supporting and contributing to firm-wide initiatives, as appropriate and consistent with A&A's priorities

Findings from ASIC inspections, internal engagement inspections, PCAOB inspections and other regulatory inspections are important factors in a Partner's performance rating and are considered among a variety of other measures related to audit quality.

We prioritise quality and ethical standards. Where these are not met by Partners, consequences include impacts to remuneration, changes to client or leadership responsibilities, restrictions on audit signing authority and, where appropriate, other disciplinary actions. Conversely, strong quality outcomes and role modelling of our values are recognised through performance and positive remuneration decisions.

Partner remuneration outcomes are reviewed and approved through the firm's governance processes, including oversight by the CEO and Board, to help ensure decisions are fair, consistent and aligned with our values, quality objectives and professional responsibilities.

## Attracting and retaining our people

At Deloitte, we pride ourselves on being an employer of choice and providing development opportunities for people of all levels to continuously learn, grow and excel in their field of expertise.

### Our role in attracting people to the audit profession and to Deloitte Australia

We understand the important role we play in attracting talented individuals to work in the audit profession, and as part of our role in the joint Australian Accounting and Assurance Public Policy Committee (AAAPPC), we are actively working with our peers to increase the number of people choosing audit and accounting as their career.

Each year, Deloitte proudly participates in Auditor Proud Week, a global initiative that celebrates the audit profession and the people who bring it to life.

Through the campaign, we share stories that showcase the breadth of experiences within audit, highlighting how our people are embracing innovation, leveraging emerging technologies and delivering meaningful outcomes for clients. It also provides an opportunity to celebrate the diverse career pathways available within the profession and the impact our people make every day.

### Making work 'work' for our people

When it comes to the way we work, we believe the best outcomes for our clients start with creating a positive experience for our people. By supporting our people to thrive, both at work and in life, we enable them to do their best work.

Creating a great experience for our people remains a strategic focus. We continue to invest in ways of working that support sustainable careers, greater flexibility and a modern employee experience. By partnering closely with our people, we are shaping the future of audit to better support wellbeing, development, collaboration and the delivery of high-quality client outcomes.

### Work Well

Work Well has equipped leaders with the tools and confidence to manage hybrid working teams. This includes coming together as a team to reflect on ways-of-working strategies, leveraging technology to work more efficiently, and encouraging teams to utilise *DeloitteFlex* and the Deloitte Experience (empowering our people to choose how they work) to make the right choices for their clients, their teams and themselves.

We continue to put into practice new ways of working that lead to smarter outcomes and remove unnecessary work. This includes increasing our use of AI-enabled tools to simplify work, while creating opportunities for in-person learning, collaboration and connection, all while maintaining flexibility.

We have continued our commitment to A&A Recharge, an initiative designed to support wellbeing and encourage sustainable ways of working. Recharge leave is provided following periods of increased work effort, giving our people additional time to rest and recover when it is needed most. Between 1 July 2025 and 30 June 2026, our people utilised 1,100 days of recharge leave, dedicated to rest, recovery and personal wellbeing.

Pod Leader dashboards allow leaders to easily see the recorded hours of their team members and support sustainable working.

### Deloitte experience

We have continued to focus on providing a variety of opportunities for career development, including international secondments. Our people have told us they value the ability to work internationally, and we know they become more well-rounded professionals from the experiences they get from working abroad in different cultures and jurisdictions.

Our flexibility continues to be one of the strongest elements of the Deloitte Experience with 79% (+4%) of audit saying they have the flexibility they need to manage their personal and professional life (Engage Survey, November 2025). *DeloitteFlex*, our market-leading flexible work policy, provides options for flexibility including *International PlaceFlex*, *TimeFlex*, *CareerFlex*, *FamilyFlex*, *CulturalFlex* and *MicroFlex*. Flexibility continues to be a key retention factor for our people.

2026 also saw the launch of Together Days, People Pods, CEO Connections and the Green Room, a suite of employee engagement initiatives designed to foster connection, collaboration and direct engagement with leadership while bringing our people closer to Deloitte's A&A strategy, purpose and each other.

## Diversity, Equity & Inclusion (DEI) and Wellbeing

### Our approach to Diversity, Equity & Inclusion and Wellbeing

We are committed to creating a workplace where diverse perspectives are valued and everyone feels a sense of belonging. Our DEI strategy takes a holistic approach, focused on cultural transformation, policy and system enhancements, and community engagement. Some of the areas we have been focusing on include:

### Gender Equity

We've continued to progress our Gender Action Plan, which outlines our aspiration to have women leaders, role models and allies in every part of our business strongly influencing decision making and change. It also includes a commitment to have women represent 35% of the Deloitte Australia Partnership by FY28.

Women made up 50% of our A&A Executive in FY26. We also remain committed to closing our gender pay gaps across Deloitte Australia. In the 2025–26 reporting period, Deloitte Australia's average total remuneration gap for employees was 11.3%, an improvement from 11.5% in the prior period. Meanwhile, the median total remuneration gap for employees has improved from 14.7% in 2024–25 to 13.7% in the 2025–26 reporting period.

Deloitte Australia is one of only two organisations in Australia to have held the Workplace Gender Equality Agency's Employer of Choice for Women citation for 25 years and is also represented in the Champions of Change Coalition through our CEO Joanne Gorton, a member of its Founding Group.

While we are proud of the progress reflected in these outcomes, we recognise that achieving gender equity requires ongoing focus and accountability. We regularly seek feedback from our people through engagement surveys and listening forums to better understand their experiences and identify opportunities for improvement. These insights help inform our actions and guide leadership accountability across the firm.

While these results represent positive progress, we know there is more work to do. We remain committed to taking meaningful action and holding leaders accountable for continuing to advance gender equity across audit and Deloitte Australia.

#### Diverse Cultural Backgrounds (DCB)<sup>13</sup>

We are proud to be an employer that recognises and champions the diverse cultural heritage of our people. According to our latest Engage Survey (November 2025), 87% (+1%) of our audit team believe that people of all cultures, identities, abilities and backgrounds are valued and respected at Deloitte. In the same survey, 59% of our employees identified as having a DCB, and 42% of our audit teams speak a first language other than English.

We've continued to activate our Race and Culture Action Plan, which outlines an aspiration to have a workforce and leadership team that reflects modern Australia. We've promoted stories and acknowledged days such as International Day for the Elimination of Racial Discrimination and more than doubled our Race and Culture employee network.

#### Walking together with First Nations People

As a national firm we acknowledge the Traditional Owners of Country on all the lands we travel and trade. We pay our respects to the members of those communities, their Elders past and present, and recognise and celebrate their continuing custodianship and culture.

Deloitte is a proud holder of a Reconciliation Action Plan (RAP), endorsed by Reconciliation Australia. As part of our reconciliation journey, we are now on our fourth RAP, spanning from September 2025 to May 2028. This includes a new governance structure and First Nations Advisory Council, to guide our approach to enable meaningful input and respectful consultation, while minimising cultural load.

Our RAP consists of 72 deliverables across five strategic focuses: Education & Cultural Competency, Community Engagement, Procurement, Leadership & Influence and Recruitment & Retention.

#### Accessibility – Designing Deloitte for Everyone

Around one in five Australians live with disability<sup>14</sup> and an estimated 15–20% of the global population identify as neurodivergent<sup>15</sup>. At Deloitte Australia, we believe in the social model of disability, which teaches us that it isn't a person's disability that challenges their full participation in society, but rather the external barriers that society imposes upon them. Our Access and Inclusion Plan launched in 2023, Designing Deloitte for Everyone, commits us to breaking down these barriers by shifting attitudes, behaviours and perceptions.

This includes prioritising access for all by designing online content and office spaces to meet a gold standard for inclusion. The plan also includes increasing the number of people who are comfortable reporting they live with a disability.

#### LGBTI+ Inclusion

We are proud to be an Australian Workplace Equality Index (AWEI) Platinum employer, the highest recognition for LGBTI+ inclusion in Australian workplaces, which we have held since 2022. In 2024, we released a landmark report on creating more inclusive environments for transgender, non-binary and gender diverse employees, and have since doubled paid gender affirmation leave and introduced a Trans Champion network. In 2026, we were recognised with the Trans and Gender Diverse Award at the Australian LGBTQ Awards for our work in this space.

#### Inclusion in all its forms

Our Making Work Work for Families policy has built on earlier initiatives like our innovative Parental Leave policy and DeloitteFlex to enable our people to structure work in a way that works for them. 32% of our audit workforce have caring responsibilities. Of this, 32% are caring for children aged 5-16 years, 28% are caring for children under 5 and 15% are caring for an ageing parent.

#### Audit & Assurance sponsorship program

The A&A Sponsorship Program (launched in 2023) is designed to accelerate the progression of talented female leaders across our practice. By connecting participants with senior sponsors who actively advocate for their development and advancement, the program provides meaningful exposure, career opportunities and access to influential networks. The program is founded on a simple principle: representation matters, and seeing diverse leaders succeed helps others envisage their own path to leadership. 2026 saw us broaden this program to Senior Analysts to further strengthen our female talent pipeline. Since 2023, a total of 82 talented female A&A professionals have completed the program.

## FY26 Talent Awards and Recognition

#### DEI citations and awards

Workplace Gender Equality Employer of Choice for Women – Citation holder (25 years)

Platinum Award LGBTI+ Inclusion Awards (AWEI)

Trans and Gender Diverse Employer Award 2026

Family Inclusive Workplace Certified Employer (2021–current)

Menopause Friendly Certified Employer

Recognised as an active and leading RAP organisation with Reconciliation Australia

#### Winner

#1 Accounting and Advisory Grad Employer (Prosple)

World's Most Valuable Commercial Services Brand

#### Accessibility, neurodiversity and caring responsibilities of our audit workforce

**2%** identified as a person with a disability.

Engage Survey (November 2025)

**32%** of our employees have caring responsibilities (for a child/children, relative, friend or partner/spouse)

**5%** identified as neurodiverse.

13. Diverse Cultural Backgrounds (DCB) refers to self-disclosed cultural affiliation with Asian, Aboriginal and Torres Strait Islander, Pacific Islander, New Zealander/Māori, African, Latin American and Middle Eastern cultures. Data represents cultural rather than racial identity as self-reported in the most recent Engage Survey.

14. [People with disability in Australia 2026. How many people have disability? - Australian Institute of Health and Welfare](#)

15. [Neurodiversity at work: a biopsychosocial model and the impact on working adults - PMC](#)

## 06

## A commitment to ethical behaviour

**We work hard to continuously maintain and strengthen Deloitte's reputation for trust, integrity and professional competence.**

We focus on setting the right tone from the top in our conduct and culture. This is supported by strong governance; rigorous and robust monitoring systems, controls and safeguards; and our culture of 'doing the right thing even when no one is looking'. We are never complacent and recognise the importance of continually reinforcing the behaviours and expectations that underpin quality, integrity and trust.

### Ethics

All Deloitte people are expected to act with integrity in accordance with the high ethical standards described in the Deloitte Global Principles of Business Conduct (Global Code). The Global Code is embedded into each member firm's Code of Conduct and defines the commitments that all Deloitte people make regarding ethical standards, as well as explaining each individual's responsibilities to their clients, colleagues and society. The Global Code encompasses the ethical principles in APES 110 *Code of Ethics for Professional Accountants*. In addition to the Global Code, other foundational elements of Deloitte's ethics program include global policies, a program of ethics training and established reporting channels supported by defined incident management protocols. For continuous improvement, feedback is collected from Deloitte people through an annual ethics survey.

Ethics at Deloitte is led through a globally connected leadership structure, comprising the Deloitte Global Chief Ethics Officer, the Asia Pacific Ethics and Conduct Leader and Deloitte Australia's dedicated Ethics Leader, Leanne Karamfiles. Leanne is responsible for developing, implementing and maintaining the firm's ethics program, including the management of ethical investigations. The role operates independently of the business and has unfettered access to the Chair and CEO, helping to ensure ethics and conduct matters are raised and addressed appropriately.

Deloitte Australia maintains policies and procedures that build on global policies and are designed to provide reasonable assurance that its people comply with relevant ethical requirements.

Deloitte Australia also complies with Deloitte Global policies and procedures, which align with the requirements and guidance set out in the International Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants (IESBA), a standard-setting body of the International Federation of Accountants. The ethical requirements for Deloitte Australia are set out in APES 110 issued by the Accounting Professional & Ethics Standards Board (APESB). When APES 110 is more restrictive than the Deloitte Global policies and procedures, Deloitte Australia follows APES 110.

Deloitte Australia reinforces its commitment to ethics and integrity through communication tools, learning programs, compliance processes and measurement systems for all people.

Learning includes targeted content for onboarding, manager and senior manager promotion, Partner admission and independent contractors, and ethics refresher programs at least every two years. Recent global training topics have included using everyday work scenarios as case studies to increase our people's understanding of ethics in a Deloitte context and the importance of speaking up, ethical learning, and appropriate use of AI tools and Deloitte's Trustworthy AI Framework. In-person Leading with Integrity workshops were run in 2026 as part of a two-year cycle and are mandatory for all Partners of the Australian firm.

All virtual learning courses include a confirmation that professionals are aware answers should not be shared with others and doing so would constitute a violation of the Global Code. Deloitte Australia also conducts ethics reviews of candidates for Board and Executive roles and requires all Partners, other practitioners and support staff to confirm annually that they have read and comprehended the member firm's Code of Conduct and understand that it is their responsibility to comply with it.

### Highlights of the 2025 Deloitte Australia Ethics Survey from A&A respondents:



## Deloitte speak up culture

At Deloitte, we believe a strong speak up culture is core to leading with integrity. Deloitte Speak Up is Deloitte Australia's independent, secure, confidential whistleblower and ethics reporting mechanism, available to Partners, employees and external parties to raise concerns about conduct that may be unethical, unlawful or inconsistent with firm policies. Deloitte Speak Up is operated by an independent third-party platform, is available 24 hours a day, offers both telephone and online submission reporting options and allows for confidential and anonymous reporting supported by Deloitte Australia's Ethics policy, Whistleblower policy and Non-retaliation policy.

In addition to Deloitte Speak Up, conduct of concern may also be reported to Deloitte Australia Partners, members of our Talent Team, and the Ethics Leader, or in the case of disclosure made under Deloitte Australia's Whistleblower policy, to the nominated Whistleblower Report Officers. All matters are formally recorded in a central system and assessed regardless of severity. Where appropriate, investigators are appointed, typically including a representative from the Talent function and a Partner independent of the relevant matter, to undertake fact-finding and prepare a formal investigation report.

The Ethics Leader has oversight of the reporting and investigation framework, with matters escalated through firm governance structures as appropriate or required. The process also supports consideration of any external reporting obligations to regulators or professional bodies.

There were 140 firm-wide concerns which were substantiated and resulted in actions during the year as follows:

| Concerns raised by team           | FY26       | FY25       |
|-----------------------------------|------------|------------|
| Investigated and closed out       | 160        | 146        |
| Per 100 employees                 | 1.5        | 1.3        |
| <b>Substantiated with actions</b> | <b>140</b> | <b>101</b> |
| Counselling & Training            | 32         | 21         |
| Reprimands                        | 95         | 66         |
| Firm exit                         | 13         | 14         |

## Privacy and confidentiality

Maintaining privacy and client confidentiality is of the utmost importance to Deloitte.

The Deloitte Policy Manual includes specific requirements in relation to client confidentiality, privacy, insider trading and information security.

Deloitte Australia maintains and regularly updates a privacy policy that sets out how we handle the personal information we collect, both from our clients and from our staff. We have a Privacy Officer, supported by a dedicated privacy team, who work together to handle any privacy enquiries or complaints and promote privacy awareness.

## Complaints handling, whistleblower policies and Client Voice Interview

Providing feedback mechanisms for our clients is part of our commitment to professional excellence.

### Complaints handling and whistleblower policies

We have publicly available complaints handling and whistleblower policies.

The [Complaints Handling Policy](#) provides guidance for external parties to complain about products and services of Deloitte Australia and how we manage complaints made against the firm, its Partners and its employees. The policy is supported by a procedures manual to help resolve external complaints in an efficient, effective and professional manner.

Eligible whistleblowers also have the option to make a complaint in accordance with our [Whistleblower Policy](#).

Our process includes appointing a Complaints Officer and designated communication channels to manage complaints. Complaints are documented and analysed and appropriate action, including changes to the system of quality management, is taken to address concerns raised where necessary.

### Client Voice Interview

Deloitte is committed to providing excellent client service. An essential part of delivering, sustaining and improving our service is obtaining regular and structured feedback from our clients. Following the completion of select engagements, Deloitte Partners who are independent of the engagement and/or client relationship conduct structured face-to-face interviews with key contacts at the client organisation. The engagement team is given specific feedback from these interviews and takes action to improve service delivery.

66  
99

"As a former audit partner, I know that the trust placed in auditors is earned through the choices we make every day. Independence, objectivity and integrity are fundamental to earning and maintaining that trust and must be embedded in our judgement and behaviour, particularly when circumstances are complex or challenging. Creating a culture where people feel confident to question, challenge and speak up is an ongoing priority for us."

**Leanne Karamfiles**  
Ethics Leader



# Deloitte Ethics

## Deloitte is committed to conducting business with transparency, honesty, and the utmost professionalism.

Deloitte Australia has adopted the Deloitte Global Principles of Business Conduct (the Code) which outlines Deloitte's ethical commitments as a network and expectations for Deloitte's approximately 500,000 people.

The Code reflects our core belief that, at Deloitte, ethics and integrity are fundamental and not negotiable. The following codes, policies and processes are foundational to the ethics program and help to set clear expectations:

- Global ethics policies, including policies on non-retaliation, anti-discrimination, anti-harassment and familial and intimate personal relationships provide clear guidance to practitioners of what is expected of them.
- Ethical due diligence processes are completed prior to the appointment of key executive and Board roles including the appointment of the CEO, board chair, board members and other senior leaders in the Deloitte Executive.
- Deloitte ethics training programs at the time of onboarding and at promotion milestones.
- Communications campaigns to bring to life practical examples of "ethics in action" for our practitioners.
- Reinforcement of the channels available to report ethical concerns, including Deloitte Speak Up, Talent team members, the Ethics Leader, and trusted Partners.
- Oversight of formal incident investigations by the Ethics Leader and consultation with the Partner Ethics Committee (PEC) or Talent Incident Committee (TIC), as applicable, regarding disciplinary actions for substantiated allegations. The PEC also has a direct line to the Deloitte Board through Board representation on the PEC, and the ability to escalate matters to the CEO where appropriate.
- Regular reporting by the Ethics Leader to the Board Ethics and Risk Committee, providing updates in respect of closed investigations, emerging themes or trends and any proposed actions.
- An annual ethics survey to measure the effectiveness of ethics programs across Deloitte.
- An annual confirmation by Deloitte people that they have read, understood, and are following the Code.



## 07

# A rigorous focus on independence

Our trusted brand is at the heart of our ability to support clients. Deloitte Australia applies Deloitte Global Independence policies that address quality objectives and quality risks as they relate to the relevant ethical requirements for independence.

## Deloitte Global independence



Sets **independence policies and procedural expectations** based upon the Code of Ethics for Professional Accountants issued by the IESBA and, where applicable, the independence standards of other jurisdictions such as the US Securities and Exchange Commission and the PCAOB.



Supports network services that a firm uses in the design, implementation and operation of their SQM, including:

- **Technological resources:** Global systems to provide its people with entity information to support compliance with personal and professional independence requirements, including financial interests, scope of service and business relationship approvals.
- **Intellectual resources:** Independence policy, e-learning, confirmation templates, monitoring instructions and other tools, templates and guidance.
- **Human resources:** Technical independence expertise, as required, which also informs potential enhancements to intellectual resources.



Participates in various elements of a firm's **system of quality management** monitoring and remediation process, as determined to be appropriate.



Promotes **independence awareness** across the Deloitte network through active engagement with independence and business leadership groups and periodic communications, alerts, technical training and webcasts.

## Deloitte Australia independence

Deloitte Australia has quality responses that address quality objectives and quality risks as they relate to the relevant ethical requirements for independence. These responses include policies and procedures based on expectations set out in the Deloitte Global Independence policies, which are supplemented, as appropriate, to reflect additional requirements that may be more restrictive than Deloitte Global policies. Deloitte Australia policies also incorporate the auditor independence requirements of the Corporations Act and APES 110 Code of Ethics for Professional Accountants (including Independence Standards) (APES 110) and apply to all Partners and staff regardless of whether they are involved in providing audit services.

Deloitte Australia's leadership reinforces the importance of compliance with independence and related quality management standards, setting the appropriate tone at the top and instilling its importance into the professional values and culture of the firm. Strategies and procedures to communicate the importance of independence to Partners and staff have been adopted, emphasising each individual's responsibility to understand and meet independence requirements. Independence at Deloitte is led by Deloitte Australia's dedicated full-time Independence Leader, Lourich van Rensburg. The role operates independently of the business, reports to the CRO and works closely with the Business Unit Q&R Leaders and teams. Lourich oversees independence matters across the firm, including the design, implementation, operation, monitoring and maintenance of the system of quality management related to independence, and ensures appropriate action is taken in response to independence breaches, including disciplinary measures where required.

As part of the firm's system of quality management, Deloitte Australia has:

- Implemented responses to address quality objectives and quality risks it has identified for its key independence areas.
- Ensured appropriate independence governance is in place.
- Performed ongoing monitoring activities over key independence areas to review compliance with internal policies and applicable independence requirements. These activities include testing compliance with personal independence requirements, which in calendar year 2025 included audits of 17% (154) of Partners (2024: 21% (222)) and 129 staff (2024: 139). These activities identified that 98.5% (2024: 97.5%) of our Partners and staff were compliant with the independence policies. Instances of non-compliance predominantly related to the timely recording of personal financial interests. All matters identified via the monitoring activities were assessed and remediated promptly and did not result in any breaches of applicable independence requirements of the Act or APES 110. The monitoring activities also include reviews of compliance with independence policies related to the acceptance of engagements (see non-audit services section below) and business relationships. Independence monitoring activities use a risk-based approach based on role, portfolio and assessed independence risk.
- Reported the results of the firm's monitoring activities to Deloitte Australia's leadership. Where required, matters are communicated to those charged with governance and relevant regulators.
- Defined protocols for escalation and reporting of independence matters. These protocols require timely assessment by independence leadership and, where required, proactive notification to ASIC. As part of its annual evaluation of its system of quality management under ASQM 1, management assessed the design and operating effectiveness of controls addressing auditor independence risks.

In addition, the firm carries out monitoring and remediation reviews covering all independence business processes over a 3-year rolling period. The independence areas covered during the transparency reporting year were:

- Firm Client Relationships
- Firm Business Relationships
- Firm Financial Relationships
- Independence Consultations

The firm's Independence SQM comprises responses to the following key independence areas:

- Client, engagement and business relationships, including use of the independence business process tools, the Deloitte Entity Search and Compliance (DESC) system, and the Service Request Monitoring (SRM) application.
- Firm and personal financial relationships, including the use of the Global Independence Monitoring System (GIMS) to track and monitor compliance related to personal and immediate family member financial interests.
- Employment and other relationships, including policies requiring firm approval of external activities.
- Independence confirmations from Partners and staff, including an annual confirmation to confirm their awareness of and compliance with independence policies.
- Independence consultations, including consultations with independence experts, lead client services partners and firm leaders to consider complex matters.
- Independence-related policies and communications.
- Independence learning and readily accessible guidance to support understanding and compliance with independence policies.
- Breaches of independence requirements, which must be promptly reported by all Partners and staff, and as required, reported to those charged with governance at the client. Independence outcomes form a core component of Deloitte Australia's Partner performance and remuneration framework. Disciplinary measures for non-compliance with applicable independence requirements may include written warnings, additional training or audits, and impact on performance ratings or other disciplinary actions, depending on the nature and severity of the matter. During calendar year 2025, there were 3 breaches (2024: 2) of applicable independence requirements of the Act, APES 110, or the SEC Independence Rules. These cases were identified either through the new joiner confirmation process, or were self-reported. In all cases, the breaches were reported to those charged with governance at the respective clients. None of these matters required notification to ASIC.
- Disciplinary measures for failures to adhere to applicable independence requirements.



### DESC Deloitte Entity Search and Compliance

Global, searchable database containing specific entity information relevant in determining personal and professional independence restrictions.



### SRM Service Request Monitoring

Application integrated with DESC that provides a standard business process workflow for submitting and reviewing pre-approval requests to provide services to and enter into business relationships with clients.



### GIMS Global Independence Monitoring System

Application that contains financial interest data with relevant independence compliance indicators.

### Long-association requirements of audit partners and professionals

The periodic rotation of engagement Partners, Engagement Quality Reviewers (EQRs) and other key audit Partners helps provide a fresh perspective and reduce familiarity and self-interest threats to independence.

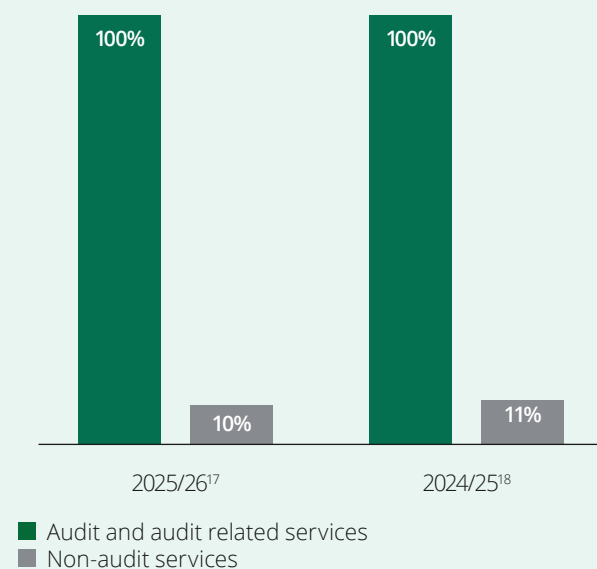
In accordance with applicable regulatory requirements, our rotation policies require the engagement Partner and the EQR for the audits of listed entities and Australian Prudential Regulation Authority (APRA) regulated entities to be rotated after five consecutive years of service. The rotation requirement is seven years for other key audit Partners involved in the audits of publicly traded entities (including listed entities) and other public interest entities. Following rotation, these audit Partners are not permitted to be involved in the audit engagement or undertake other client-specific roles for a period of two years for key audit Partners, three years for EQRs, and five years for Engagement Partners.

Engagement teams record the years of service of engagement Partners, EQRs and other key audit Partners in their audit workpapers. This is validated against a database maintained by A&A Q&R that tracks the number of years of service to facilitate succession planning and monitor compliance with rotation requirements.

### Non-audit services

Deloitte policies require every potential engagement to be reviewed to determine whether we have an existing audit relationship with the entity or any of its affiliates and to assess whether the proposed services can be provided without compromising independence, both in fact and appearance. Prior to starting an engagement, the engagement Partner must confirm whether the services to be provided are permissible and ensure they are pre-approved by the lead client services Partner and, where necessary, those charged with governance at the client. Reviews of compliance with engagement acceptance policies and permissibility of the non-audit services are conducted of selected engagements and relevant documentation.

Non-audit services fees as a percentage of audit and audit-related fees for ASX 300<sup>16</sup> listed entities audited by Deloitte Australia and related network firms:



16. Based on a listing of ASX 300 listed entities as at 31 March 2026 and 2025, respectively.

17. Fees from audit and other services for ASX 300 listed entities audited by Deloitte Australia for years ended 1 April 2025 to 31 March 2026.

18. Fees from audit and other services for ASX 300 listed entities audited by Deloitte Australia for years ended 1 April 2024 to 31 March 2025



# Appendix A: Financial information

The breakdown of Deloitte Australia’s revenue for the year ended 30 June 2026 (A\$m):

| Revenue                                                         | 2026 <sup>19</sup> |
|-----------------------------------------------------------------|--------------------|
| Audits of financial statements <sup>20</sup>                    | 338                |
| Other related assurance and non-audit services to audit clients | 68                 |
| Non-audit services to non-audit clients                         | 2,153              |
| Total                                                           | 2,559              |

## Tax Contribution

Total tax contribution across Australia and Papua New Guinea was **\$758.1m for the year ended 31 May 2026 (31 May 2025: \$783.4m)**.

Total tax contribution includes corporate income taxes, Fringe Benefits Tax (FBT), payroll tax and stamp duty paid by Deloitte, the collection of Goods and Services Tax (GST) and Pay As You Go Withholding (PAYGW) on employee salaries, as well as taxes paid by current Partners on Deloitte income.

As Deloitte Australia primarily operates through partnership and trust structures, income tax on profits distributed by the partnership and trusts is generally paid by the individual Partners and trust beneficiaries, rather than by those entities themselves. The estimated effective tax paid by current Partners on business income derived from Deloitte was **36% for the tax year ended 30 June 2025 and 35% for 30 June 2024**.

These calculations do not include any taxes paid on income Partners may receive outside Deloitte. The effective tax rate will vary from year to year in line with the performance of the firm, the personal circumstances of the individual Partners and trust beneficiaries and the impact of tax timing and permanent differences.

19. Includes Papua New Guinea (PNG) revenue of \$5.6m. Excludes recoverable disbursements of \$407m.  
20. Includes revenue derived from audits of financial statements, review of a financial report for a financial year or half-year, and audit of a sustainability report prepared in accordance with the requirements of the Corporations Act. Other related assurance services are classified as non-audit services.

# Appendix B: Audit clients

Deloitte Australia conducted audits<sup>21</sup> of the following entities during the year ended 30 June 2026:

| Listed companies and listed registered schemes |                                                                 |                                                                |
|------------------------------------------------|-----------------------------------------------------------------|----------------------------------------------------------------|
| Ainsworth Game Technology Limited              | GR Engineering Services Ltd                                     | iShares Future Tech Innovators ETF                             |
| Airtasker Limited                              | Guzman Y Gomez Limited                                          | iShares Global 100 (AUD Hedged) ETF                            |
| Andromeda Metals Limited                       | Hejaz Equities Fund (Managed Fund)                              | iShares Global 100 ETF                                         |
| APA Group                                      | Hejaz Property Fund (Managed Fund)                              | iShares Global Aggregate Bond ESG (AUD Hedged) ETF             |
| ARB Corporation Limited                        | Hejaz Sukuk Active ETF                                          | iShares Global Consumer Staples ETF                            |
| Aspen Group Limited                            | Hub24 Limited                                                   | iShares Global Healthcare ETF                                  |
| Atlas Arteria Limited                          | IDP Education Limited                                           | iShares Global High Yield Bond (AUD Hedged) ETF                |
| Aurizon Holdings Limited                       | Imdex Ltd                                                       | iShares Government Inflation ETF                               |
| Austal Limited                                 | Infomedia Ltd                                                   | iShares High Growth ESG ETF                                    |
| Autosports Group Limited                       | IPH Limited                                                     | iShares J.P. Morgan USD Emerging Markets Bond (AUD Hedged) ETF |
| Black Rock Mining Limited                      | iShares 15+ Year Australian Government Bond ETF                 | iShares MSCI EAFE ETF                                          |
| Cash Converters International Limited          | iShares 20+ Year U.S. Treasury Bond (AUD Hedged) ETF            | iShares MSCI Emerging Markets ETF                              |
| CD Private Equity Fund I                       | iShares Asia 50 ETF                                             | iShares MSCI Emerging Markets ex China ETF                     |
| CD Private Equity Fund II                      | iShares Balanced ESG ETF                                        | iShares MSCI Japan ETF                                         |
| CD Private Equity Fund III                     | iShares China Large-Cap ETF                                     | iShares MSCI South Korea ETF                                   |
| Ceryvyn Therapeutics Limited                   | iShares Core Cash ETF                                           | iShares MSCI World ex Australia Minimum Volatility ETF         |
| Cobram Estate Olives Limited                   | iShares Core Composite Bond ETF                                 | iShares MSCI World Ex Australia Momentum ETF                   |
| Cromwell Property Group                        | iShares Core Corporate Bond ETF                                 | iShares MSCI World Ex Australia Quality (AUD Hedged) ETF       |
| CSL Limited                                    | iShares Core FTSE Global Infrastructure (AUD Hedged) ETF        | iShares MSCI World Ex Australia Quality ETF                    |
| Dalrymple Bay Infrastructure Limited           | iShares Core FTSE Global Property Ex Australia (AUD Hedged) ETF | iShares MSCI World Ex Australia Value (AUD Hedged) ETF         |
| Domino's Pizza Enterprises Limited             | iShares Core Global Corporate Bond (AUD Hedged) ETF             | iShares MSCI World Ex Australia Value ETF                      |
| Dyno Nobel Limited                             | iShares Core MSCI Australia ESG ETF                             | iShares Physical Gold ETF                                      |
| E&P Financial Group Limited                    | iShares Core MSCI World ex Australia ESG (AUD Hedged) ETF       | iShares S&P 500 (AUD Hedged) ETF                               |
| Eagers Automotive Limited                      | iShares Core MSCI World ex Australia ESG ETF                    | iShares S&P 500 ETF                                            |
| Emeco Holdings Limited                         | iShares Core S&P/ASX 200 ETF                                    | iShares S&P Mid-Cap ETF                                        |
| Endeavour Group Limited                        | iShares Edge MSCI Australia Minimum Volatility ETF              | iShares S&P Small-Cap ETF                                      |
| EQT Holdings Limited                           | iShares Edge MSCI Australia Multifactor ETF                     | iShares S&P/ASX 20 ETF                                         |
| Fidelity Asia Fund                             | iShares Enhanced Cash ETF                                       | iShares S&P/ASX Dividend Opportunities ESG Screened ETF        |
| Fidelity Australian High Conviction Fund       | iShares Europe ETF                                              |                                                                |

21. Audit means an audit of a financial report or a sustainability report conducted for the purpose of the Corporations Act, and includes a half-year review of a financial report.

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Listed companies and listed registered schemes (continued)

|                                              |                                            |                                          |
|----------------------------------------------|--------------------------------------------|------------------------------------------|
| iShares S&P/ASX Small Ordinaries ETF         | Neometals Ltd                              | Siteminder Limited                       |
| iShares Treasury ETF                         | Netwealth Group Limited                    | Staude Capital Global Value Fund Limited |
| iShares U.S. Treasury Bond (AUD Hedged) ETF  | NobleOak Life Limited                      | Strike Energy Limited                    |
| iShares World Equity Factor ETF              | Northern Star Resources Ltd                | Superloop Limited                        |
| iShares Yield Plus ETF                       | NRW Holdings Limited                       | Telstra Group Limited                    |
| JB Hi-Fi Limited                             | Pepper Money Limited                       | US Masters Residential Property Fund     |
| KKR Credit Income Fund                       | Ramelius Resources Limited                 | Ventia Services Group Limited            |
| Liontown Limited                             | ReadyTech Holdings Limited                 | WEB Travel Group Limited                 |
| Lynch Group Holdings Limited                 | Redox Limited                              | Webjet Group Limited                     |
| Medical Developments International Limited   | Region Group                               | Westgold Resources Limited               |
| Megaport Limited                             | Resimac Group Ltd                          | WIN Metals Ltd                           |
| NAOS Emerging Opportunities Company Limited  | Salter Brothers Emerging Companies Limited | Woolworths Group Limited                 |
| NAOS Ex-50 Opportunities Company Limited     | Sandfire Resources Limited                 | Zip Co Limited                           |
| NAOS Small Cap Opportunities Company Limited | Saunders International Limited             |                                          |
|                                              | SDI Limited                                |                                          |
|                                              | SGH Limited                                |                                          |
|                                              | SIMS Limited                               |                                          |

Authorised deposit-taking institutions<sup>22</sup>

|                                |                                        |
|--------------------------------|----------------------------------------|
| Australian Settlements Limited | Newcastle Greater Mutual Group Limited |
| Bank of Sydney Ltd             | Police Bank Ltd                        |
| Defence Bank Limited           | Victoria Teachers Limited              |

22. Includes entities within the meaning of the *Banking Act 1959*.

General insurance and life insurance entities regulated by APRA<sup>23</sup>

|                                         |                                                         |
|-----------------------------------------|---------------------------------------------------------|
| ART Life Insurance Ltd                  | Ivory Insurance Pty Ltd                                 |
| Assetinsure Holdings Pty Limited        | MetLife General Insurance Limited                       |
| Assetinsure Pty Limited                 | MetLife Insurance Limited                               |
| Avant Insurance Limited                 | Nippon Life Australia and New Zealand NOHC Pty Ltd      |
| Employers Mutual Limited                | Nippon Life Insurance Australia and New Zealand Limited |
| Futurity Investment Group Limited       | NobleOak Life Limited                                   |
| General Reinsurance Australia Ltd       | Pacific Life Re (Australia) Pty Limited                 |
| General Reinsurance Life Australia Ltd  | PetSure (Australia) Pty Ltd                             |
| Hollard Holdings Australia Pty Ltd      | PetSure Holdings Pty Ltd                                |
| Hollard Insurance Company Pty Ltd (The) | Resolution Life Australasia Limited                     |
| Hollard Insurance Partners Limited      | RGA Reinsurance Company of Australia Limited            |
| Hospitality Industry Insurance Limited  | RLNM Limited                                            |

Registrable superannuation entities<sup>24</sup>

|                                                     |                                           |
|-----------------------------------------------------|-------------------------------------------|
| AMG Super                                           | IFM International Private Equity Fund III |
| Australian Retirement Trust                         | legalsuper                                |
| Aware Super                                         | Mercer Super Trust                        |
| Centric Super Fund                                  | National Mutual Retirement Fund           |
| equipsuper                                          | Netwealth Superannuation Master Fund      |
| Future Super Fund                                   | Retail Employees Superannuation Trust     |
| Grosvenor Pirie Master Superannuation Fund Series 2 | Smart Future Trust                        |
| HUB24 Super Fund                                    | Super Retirement Fund                     |
| IFM International Private Equity Funds              | Super Simplifier                          |
| IFM International Private Equity Fund I             | Wrap Super                                |

23. Includes the following bodies regulated by APRA: A general insurer, authorised non-operating holding company (NOHC) or subsidiary of a general insurer or authorised NOHC, within the meaning of the *Insurance Act 1973* and a life company that is registered under section 21 of the *Life Insurance Act 1995* or a registered NOHC within the meaning of that Act.  
24. Includes entities as defined by the Corporations Act and within the meaning of the *Superannuation Industry (Supervision) Act 1993* but does not include an exempt public sector superannuation scheme; an excluded approved deposit fund (within the meaning of the *Superannuation Industry (Supervision) Act 1993*); or a small APRA fund (within the meaning of section 1017BB).

# Appendix C: Deloitte network

## Deloitte Australia: legal structure and ownership

The Australian partnership of Deloitte Touche Tohmatsu is a member of Deloitte Asia Pacific Limited and part of the Deloitte global network.

Deloitte Touche Tohmatsu is referred to throughout this report as Deloitte Australia or the firm and provides (through the firm or one of its related entities) professional services using the Deloitte name within Australia, Papua New Guinea, the Solomon Islands and Timor-Leste.

For the purposes of transparency reporting, this report contains information about Deloitte Australia, which is relevant to the A&A business.

## Network description

### The Deloitte network

The Deloitte network (also known as the Deloitte organisation) includes a globally connected network of DTTL member firms and their respective related entities operating in more than 150 countries and territories across the world. These separate and independent member firms operate under a common brand.

### Deloitte Asia Pacific Limited

Deloitte Australia is a member of Deloitte Asia Pacific Limited (referred to as Deloitte Asia Pacific throughout this report), the Deloitte Touche Tohmatsu Limited member firm in the Asia Pacific region.

Deloitte Asia Pacific is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland, Bangkok, Beijing, Bengaluru, Hanoi, Hong Kong, Jakarta, Kuala Lumpur, Manila, Melbourne, Mumbai, New Delhi, Osaka, Seoul, Shanghai, Singapore, Sydney, Taipei and Tokyo.

The purpose of Deloitte Asia Pacific is to facilitate alignment and collaboration between its members as part of the Deloitte network in the Asia Pacific region.

The Deloitte Asia Pacific Board is the highest governing body of the Deloitte Asia Pacific member firm. In FY26, Deloitte Australia had three representatives on the Board, including the Chair of Deloitte Australia's Board, John Greig, who was also a member of the following subcommittees of the Deloitte Asia Pacific Board until 29 June 2026: Partner Committee and Board Transformation Committee.

ADHERENCE TO  
PROFESSIONAL  
STANDARDS

SHARED VALUES

DELOITTE  
METHODOLOGIES

COMMITMENT  
TO QUALITY  
MANAGEMENT

COMMON  
TECHNOLOGIES  
/ PLATFORMS

## Deloitte Touche Tohmatsu Limited (DTTL or Deloitte Global)

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'Deloitte' is the brand under which approximately 500,000 dedicated professionals and practitioners in independent member firms (or their respective related entities) throughout the world collaborate to provide leading professional services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our people deliver measurable and lasting results that help reinforce public trust in capital markets and enable clients to transform and thrive. These member firms are members of DTTL. DTTL, these member firms and each of their respective related entities form the Deloitte organisation. Each DTTL member firm and/or its related entities provides services in geographic areas and is subject to the laws and professional regulations of the particular country or countries in which it operates.

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The Deloitte Global Board is the highest governing body of Deloitte Global. The Chair of Deloitte Australia's Board, John Greig, is a member of the Deloitte Global Board, a member of the Global Audit, Finance and Investment Committee, and Chair of the Global Risk and Ethics Committee.

## Deloitte Global leadership

The Deloitte Global A&A Executive, which includes the A&A Business Leaders from the member firms, is led by the Deloitte Global A&A Business Leader. Their responsibilities include working with the member firms to define and drive the A&A strategy. Key strategic areas of focus include:

- Building on Deloitte A&A's strengths in embedding quality excellence and technology-led transformation to effectively deliver on the evolving needs of stakeholders relating to corporate reporting and the audit
- Investing in the future, including enhancing the experience of Deloitte A&A's people and increasing collaboration across the organisation to deliver on key focus areas such as GenAI, finance transformation and sustainability

## Deloitte Asia Pacific

Deloitte Australia is part of the Deloitte Asia Pacific member firm. As a locally registered and regulated audit firm in Australia, we have decision-making authority regarding regulatory matters and professional obligations, and we maintain ultimate responsibility for the execution of A&A services in accordance with local laws and regulations.

Deloitte Australia is responsible for maintaining and operating an effective system of quality management to support the performance of high-quality A&A engagements.

Deloitte Australia works closely with the other geographies in the Deloitte Asia Pacific member firm. This allows us to benefit from additional oversight of quality, risk management and monitoring activities. This structure fosters shared investment in innovation and resources as well as the sharing of leading practices across geographies, driving standardisation and consistency across the A&A business and contributing to our collective aspirations of continuous improvement in quality.

A&A leaders participate in Deloitte network groups and external bodies that set and monitor quality standards, and from which a number of audit quality initiatives emanate. The appointments and contributions listed below reflect roles held during the reporting year. Where a date is shown, it indicates the effective date of an appointment to, or cessation from, the relevant role. Roles shown without a date were held throughout the transparency reporting year and remained current as at 30 June 2026.

DTTL and Deloitte Asia Pacific contributions

- Joanne Gorton**  
**CEO, Deloitte Australia**  
Deloitte Asia Pacific Executive Team
- John Greig**  
**Chair, Deloitte Australia**  
Deloitte Global Board  
Member of Deloitte Global Audit, Finance & Investment Committee (AFIC)  
Chair of Deloitte Global Risk & Ethics Committee (REC)  
Deloitte Asia Pacific Board  
Member of Deloitte Asia Pacific Partner Committee (ceased 29 June 2026)  
Member of Deloitte Asia Pacific Board Transformation Committee (ceased 29 June 2026)  
Member of Deloitte Asia Pacific People and Purpose Committee, appointed 29 June 2026  
Member of Deloitte Asia Pacific Succession and Nomination Committee, appointed 29 June 2026
- David Rodgers**  
**Managing Partner, A&A, Deloitte Australia**  
Deloitte Asia Pacific A&A Leadership Team
- Derek Broadley**  
**Partner, A&A Q&R, Deloitte Australia**  
Deloitte Asia Pacific A&A Quality Leader  
Deloitte Asia Pacific A&A Executive Team
- Anna Crawford**  
**Partner, A&A, Deloitte Australia**  
Deloitte Global IFRS Leadership Team

External professional contributions

- John Leotta**  
**National Professional Practice Director, Deloitte Australia**  
Member of the International Accounting Standards Board's Consultative Group for Rate Regulation  
Group of 100 Board
- Jason Thorne**  
**Partner, A&A, Deloitte Australia**  
Member of the Australian Auditing & Assurance Standards Board (AUASB)
- Alison White**  
**Partner, A&A, Deloitte Australia**  
Member of the Financial Reporting Council (FRC) (ceased 30 June 2026)
- Moana Overton**  
**Partner, Accounting and Corporate Reporting Team Leader, Deloitte Australia**  
Member of the Australian Accounting Standards Board (AASB)



# Connect with us

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#### **About Deloitte Australia**

As one of the country's leading professional services firms, Deloitte Australia is a member of Deloitte Asia Pacific Limited and the Deloitte organisation.

A team of around 11,000 people helps clients navigate the complexities and challenges of a rapidly changing world through services – across Audit & Advisory, Strategy, Risk & Transactions, Tax & Legal and Technology & Transformation – that create value and drive innovation, productivity and sustainable growth. This is underpinned by strong ethical and cultural practices around everything we do.

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