



## 2025 Transparency Report

Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

18 December 2025

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# Leadership message<sup>1</sup>

To our clients and stakeholders:

At our firm, delivering high-quality audit and assurance services is central to our purpose and public interest role. We uphold the highest standards of integrity, objectivity, and ethical conduct, which are embedded in our culture and reflected in every engagement we undertake.

We are committed to maintaining a robust system of quality management in accordance with International Standard on Quality Management 1 (ISQM 1). This includes proactive identification and responding to quality risks, continuous monitoring, and a strong emphasis on professional competence and accountability. Our audit approach is designed to foster a culture where quality is not only expected but consistently achieved.

In today's rapidly evolving business environment, innovation and technology enablement are essential to meeting stakeholder expectations—and this holds true for the audit profession. At Deloitte, continuous improvement and the delivery of a dynamic, multi-dimensional audit are integral to our culture of quality and professional excellence. Our investment in advanced audit platforms, including Deloitte Omnia and Deloitte Levvia, reflects our commitment to delivering high-quality digital audits across engagements of varying size and complexity. These platforms are designed to enhance audit execution, improve risk identification, and support our professionals in applying sound judgment and professional skepticism.

Our people are at the core of our success. Their ability to adapt to environmental change, digitalisation, and globalisation is a key strength that enables us to deliver high-quality audit and assurance services. We are committed to continuously enhancing our capabilities—through upskilling, knowledge sharing, and experience—to go beyond expectations and create meaningful impact. In response to the growing importance of sustainability reporting, we have focused on building a multidisciplinary team of experts over the past years. This team plays a pivotal role in preparing for the assurance of sustainability reports, including contributing to the development and delivery of the professional training programme required for auditor qualification in this emerging area.

Our Transparency Report provides a comprehensive overview of our organisation and outlines the measures we have taken to uphold a consistent and high standard of quality in our audit services. We invite you to explore the report and learn more about our commitment to excellence.

Sincerely,



Chavala Tienpasertkij  
Audit Leader  
Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd.

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<sup>1</sup> Throughout this report, the terms “Deloitte, we, us, and our” refer to one or more of Deloitte Touche Tohmatsu Limited, its network of member firms, and their related entities. For more information about the Deloitte network, please see page 3 or [About the network \(deloitte.com\)](https://deloitte.com).

# Deloitte network

## **Deloitte Thailand: legal structure and ownership**

In Thailand, services are provided by Deloitte Touche Tohmatsu Jaiyos Audit Co., Ltd. (“DTTJA”) and its affiliates (“Deloitte Thailand”). Deloitte Thailand is connected to the Deloitte network through Deloitte Southeast Asia (“Deloitte SEA”).

## **Deloitte Southeast Asia**

Deloitte Thailand is part of the network of entities that make up Deloitte SEA (a collective term that refers to separate legal entities that facilitate and/or provide services across Southeast Asia), and this network of entities are also a part of Deloitte Asia Pacific Limited (“Deloitte AP”). Through Deloitte AP, Deloitte Thailand is part of the Deloitte network.

## **Deloitte Asia Pacific Limited (“Deloitte AP”):**

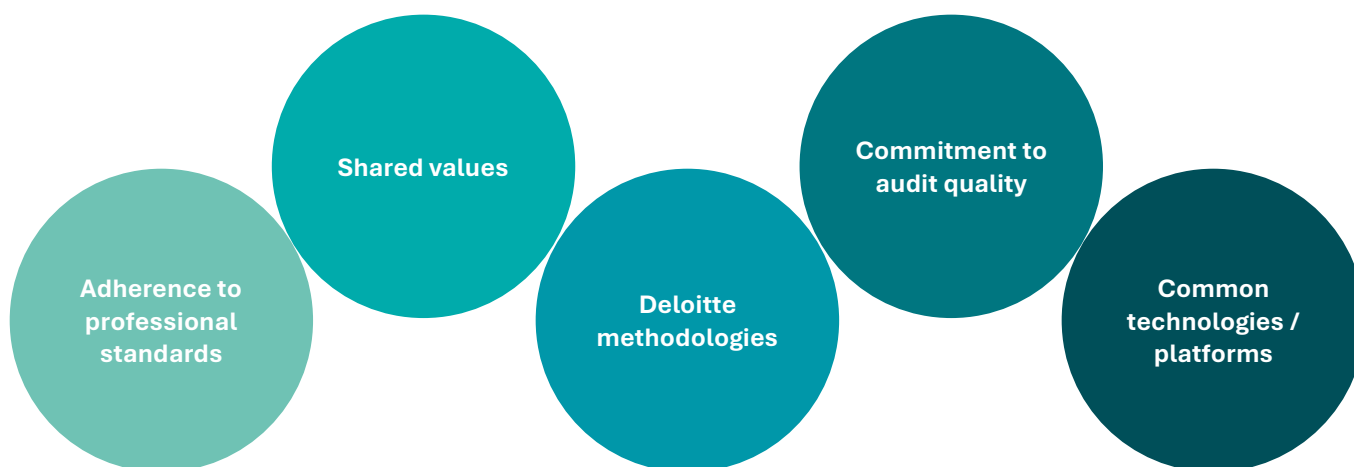
Deloitte Asia Pacific Limited is a company limited by guarantee and a member firm of DTTL. Members of Deloitte Asia Pacific Limited and their related entities, each of which are separate and independent legal entities, provide services from more than 100 cities across the region, including Auckland,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

Please see below and the rest of this document for further information regarding DTTL, the Deloitte organisation and the Deloitte network.

## **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, connected by:



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

Deloitte Touche Tohmatsu Limited is a private company limited by guarantee incorporated in England and Wales. DTTL serves a coordinating role for its member firms and their respective related entities and establishes policies and protocols with the objective of promoting a consistently high level of quality, professional conduct, and service across the Deloitte network. DTTL does not provide services to clients and does not direct, manage, or control any member firm or any of their respective related entities.

“Deloitte” is the brand under which approximately 470,000 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 particular geographic areas and is subject to the laws and professional regulations of the country or countries in which it operates. Each DTTL member firm is structured in accordance with national laws, regulations, customary practice, and other factors, and may secure the provision of professional services in its respective territories through related entities. Not every DTTL member firm or its related entities provides all services, and certain services may not be available to audit and assurance clients under the rules and regulations applicable to audit firms. DTTL, and each DTTL member firm and each of its related entities, are legally separate and independent, cannot obligate or bind any other, and are liable only for their own acts and omissions, and not those of any other. The Deloitte organisation is a global network of independent firms and not a partnership or a single firm. DTTL does not provide services to clients.

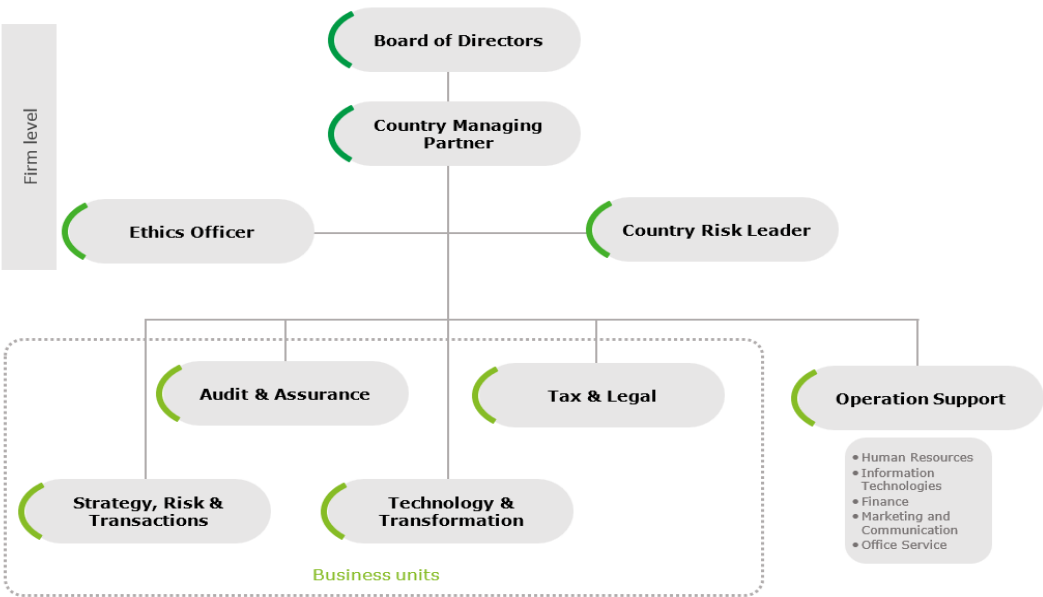
**Deloitte Thailand: governance – leadership in action**

DTTJA is a limited liability company incorporated in Thailand, with registered office at AIA Sathorn Tower, 23rd - 27th Floor, 11/1 South Sathorn Road, Yannawa, Sathorn, Bangkok, 10120, Thailand. Deloitte Thailand facilitates the coordination of the activities of Deloitte affiliated entities in Thailand and has a management structure and a Board of Directors to provide governance across the organisation.

The Board is the governing body to facilitate sound governance, the implementation of local rules and regulations and the implementation of DTTL, Deloitte AP and SEA policies and procedures.

The Board of Directors provides oversight and guidance to the Firm’s management regarding operation and long-term strategy. The Board also reviews and approves actions on a variety of governance, operational and administrative matters. Deloitte Thailand has the full support and commitment of its Board of Directors and management team for its focus and dedication towards audit quality.

**Deloitte Thailand Structure**



## Purpose-led and values driven: instilling trust and confidence

At DTTJA, our purpose is to make an impact that matters by helping to protect the public interest and building trust and confidence in business and capital markets. This means constantly evolving audit and assurance processes, leveraging leading-edge technology, applying a diversity of skillsets, knowledge, and experience to deliver high-quality services. We are committed to relentlessly raising the standards of quality and always acting with integrity, independence, and transparency. We are continuously building our capabilities to support the delivery of high-quality audit and assurance engagements and making leading contributions to shaping the future of the profession.



# Deloitte Audit & Assurance:

## Our commitment to serving the public interest

### A focus on quality

Deloitte's commitment to quality permeates everything we do. The independent audit is a central element of the corporate reporting ecosystem, in place to enhance the confidence and trust of investors and other stakeholders, as well as to promote the effective functioning of the capital markets. Deloitte is keenly aware of our obligation to deliver audit and assurance services that meet the challenges and complexities of the current environment while complying with professional and regulatory standards. For the corporate reporting ecosystem to function as intended, it is vital that the auditor's role be executed effectively.

Deloitte is committed to doing more than simply meeting regulatory requirements and conforming to expectations. Deloitte aims to set the standard of excellence for the profession. In keeping with that objective, our commitment to quality is unequivocal.

### Deloitte Global leadership

The Deloitte Global Audit & Assurance ("Deloitte A&A") Executive, which includes the Audit & Assurance ("A&A") Business Leaders from the member firms, is led by Jean-Marc Mickeler, the Deloitte Global Audit & Assurance Business Leader. His responsibilities include working with the member firms to define

and drive the Audit & Assurance strategy. Key strategy 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.

### The company we keep

As part of Deloitte's Audit & Assurance commitment to supporting the capital markets, we are 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 foundational aspect of our Audit & Assurance strategy and global shared values that guide our behavior to lead the way, serve with integrity, take care of each other, foster inclusion, and collaborate for measurable impact. Our Audit &

Assurance portfolio risk appetite statement can be used as a tool to promote robust discussion of risk, and as a basis upon which acceptance and continuance decisions can be debated and challenged effectively and credibly. The statement sets the tone for our risk culture and aims to drive global consistency in the engagement acceptance and continuance decision making process.

DTTJA has detailed policies and procedures in place for the acceptance of prospective clients, the continuance of existing engagements, and the assessment of engagement risk. These policies and procedures are designed with the objective that DTTJA will only accept or continue with engagements where it:

- Is able to perform the engagement and has the capabilities, including time and resources, to do so.
- Can comply with all relevant professional standards and laws and regulations, including those relating to ethics, independence, and conflicts of interest assessments and considerations.
- Considers the client's management team to act with integrity and in alignment with our shared values.



### Fewer, stronger member firms

As a locally registered and regulated audit firm in Thailand, DTTJA has decision-making authority regarding regulatory matters and professional obligations and maintain ultimate responsibility for the execution of audit and assurance services in accordance with professional standards and local laws and regulations. DTTJA is responsible for maintaining and operating an effective system of quality management to support the performance of high-quality audit and assurance engagements. As a member of a combined firm within the Deloitte network, we work in close cooperation with the other geographies in the Deloitte AP member firm and 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 audit and assurance business and contributing to our collective aspirations of continuous improvement in quality.





### Multidisciplinary model (MDM)

Deloitte's MDM brings the breadth and depth of services across Deloitte's businesses, connecting many different disciplines to provide expertise and broad perspective. The MDM is a core strength of Deloitte and will remain the foundation of our strategy.

The span of change and complexity in the current external environment around the world highlight the value of Deloitte's MDM and is pivotal to delivering high-quality A&A work. The growth in Deloitte's non-A&A business lines results in higher quality resources available to the A&A practice, enabling transformation to drive enhancements in audit quality.

Specifically, the scope of corporate reporting is transforming with the emerging voluntary and mandatory disclosure requirements around sustainability & climate, cyber, AI, data privacy, and more. Deloitte prides itself on having a deep bench of independent specialists who can be deployed around the world on audit and assurance engagements to provide subject matter expertise and new, insightful perspectives.

Other strengths of the MDM include:

- The possibility to develop industry or thematic insights (e.g., climate, governance, corporate strategy, etc.) through multiple lenses, which enhances auditors' understanding of business risks relevant to conducting audit and assurance services.
- The breadth of the MDM creates richer career paths and mobility for our people making the business attractive to candidates who may not want to limit their career options to providing audit and assurance services only.
- The global scale of the MDM brings greater resilience to each Deloitte business line, including audit and assurance, allowing continued investment in technology, methodology, and process to support delivery of high-quality, cross-border services.

Deloitte leadership recognises that each Deloitte business line is important to the organisation's ability to deliver on its public interest responsibilities. Management's attention and investment allocation are not limited to the business lines with the highest growth rates.

Deloitte acknowledges the possibility and perception of conflicts of interest, and therefore has robust conflicts and independence policies and systems to help ensure that Deloitte's strategy is executed in alignment with regulatory and professional requirements.

While we are always evaluating ways to improve Deloitte's ability to deliver on our public interest mandate, we remain confident that Deloitte's MDM and our shared purpose and values make us well-positioned to navigate future challenges while continuing to lead with quality.

Last year, we made an intentional decision to modernise and simplify Deloitte's storefront and go-to-market strategy. For Audit & Assurance, the modernised storefront will allow us to continue to align core skillsets and capabilities, and provide vibrant, engaging career opportunities for our people.

Our people’s commitment to integrity, to serve the public interest, and to deliver high-quality assurance over the areas that matter most to our stakeholders is at the core of everything we do.

Our unwavering dedication to quality drives our sustained quality leadership position. We remain focused on excellence across people, process, and technology. Each of these core components helps us to deliver our vision for a better future.

What does this look like? A constantly evolving audit and assurance practice, leveraging bright minds, effective processes, and world-class technologies from across our global organisation while drawing on our years of experience. We deliver high-quality services in an efficient and effective way that upholds integrity, builds confidence, and drives value by focusing on what really matters.

The Audit & Assurance transformation and change strategy is focused on the following outcomes:

Transform and technology-enable A&A execution to harness the power of innovation	Continuously evolve Deloitte’s A&A solutions to respond to future stakeholder needs
Transform the talent experience including the use of extended delivery models	Support our people through transformation and change consistently across the globe

**Delivering excellence through process, people, and technology transformation.<sup>3</sup>**

Deloitte A&A’s ongoing investment in technology and transformation supports delivering high-quality audits, underpinned by our market-leading platforms, Deloitte Omnia and Deloitte Levvia. Deloitte Omnia is our cloud-based, end-to-end delivery platform for large and complex engagements, while Deloitte Levvia delivers a streamlined, right-sized digital experience for low-risk, less-complex entities.

Our technology and transformation capability also positions us to respond rapidly to new developments, such as GenAI and sustainability, while continuing to drive high-quality outcomes. We have established a mature and highly effective technology development and delivery capability, which will remain a critical enabler of transforming the way we plan and execute high-quality engagements. This, coupled with our global methodology and processes is the foundation for modernised delivery.

Our technology investments, help enable practitioners to execute engagements in a consistent and standardised manner, driven through digitised workpapers and methodology embedded into the platforms. Our technology platforms enhance supervision of an engagement with transparent oversight and real-time progress monitoring, providing access to the latest data and flagging areas for attention on a timely basis throughout the audit.

<sup>3</sup> For more information about Deloitte A&A audit innovation, please refer to the [Audit innovation](#) page on Deloitte.com.

### Deloitte A&A's AI and GenAI strategy

Deloitte A&A is continuing to invest in artificial intelligence innovation, including Generative AI (GenAI), and we have already made significant progress on transforming the delivery of our work with our innovative technologies, Deloitte Omnia and Deloitte Levvia. These solutions, combined with our exceptional people and digitised processes, position Deloitte practitioners to apply these innovations in meaningful ways to a financial statement audit.

We are focused on ethical and responsible use of AI for both clients and our people:

- Within the entities Deloitte audits, we are evaluating the impact of AI and GenAI implementation on financial reporting and other disclosures, as well as the entity's assessment and response to AI-related risks (including related internal controls). As companies begin to adopt and incorporate AI into their business processes, we remain ready to consider relevant implications to the financial reporting processes.
- We are continuing to embed AI and GenAI in audits, consistent with applicable laws and professional standards, harnessing the power of cognitive technologies within the Deloitte Omnia and Deloitte Levvia platforms. We have several AI and GenAI-enabled solutions in use today such as Research Assistant, Smart Review, and Document AI. Going forward, these innovative capabilities will further support Deloitte auditors in delivering high quality audits including further risk-sensing, identification of potential issues, and automation of certain processes. However, professional skepticism and the skill set that we rely on as auditors today will continue to be critical to responsible use and evaluation of AI and GenAI.
- Finally, Deloitte is investing in learning and development for Deloitte A&A practitioners and professionals, training them on the impact of GenAI, its risks, limitations, and expectations about how to use GenAI effectively and responsibly on their engagements.

### Sustainability reporting

Sustainability matters continue to present risks and opportunities for businesses across sectors and geographies, giving rise to stakeholder demand for transparent disclosure and reporting. From a financial reporting perspective, Deloitte's audit approach is designed to promote consistent and appropriate consideration of sustainability-related risks and opportunities, which enables a deeper understanding of potential impacts on the financial statements and well-documented conclusions. We reinforce this with our people through learning, guidance, and various resources.

In the evolution from traditional financial reporting to broader corporate reporting, significant standard-setting activity has resulted in new or enhanced disclosure requirements. The IFRS Sustainability Disclosure Standards published by the International Sustainability Standards Board (ISSB) created a global baseline for sustainability reporting that is in various stages of adoption in jurisdictions across the globe. In Europe, we have seen the first wave of entities in scope of the Corporate Sustainability Reporting Directive (CSRD) publish comprehensive sustainability reporting in accordance with European Sustainability Reporting Standards (ESRS), and we are monitoring ongoing simplification efforts.

Deloitte is a strong advocate for decision-useful sustainability reporting and we continue to monitor regulatory developments in this space, recognising the important role we play in active stakeholder engagement.

## **Sustainability assurance**

Assurance over sustainability reporting is increasingly becoming mandatory in jurisdictions across the globe, with voluntary assurance also recognised as a valuable tool to instill trust in corporate sustainability reporting.

The demand for sustainability assurance highlights the importance of professional standards that enable consistent, high-quality execution globally.

Deloitte is well positioned to deliver high quality assurance on sustainability information. As auditors, we uphold the core tenets of integrity, credibility, and objectivity and abide by professional requirements regarding competence, independence, and systems of quality management. Our audit and assurance work and related systems are subject to oversight and inspection as well as professional liability mechanisms to ensure that credible assurance is delivered to the market.

Below are specific actions that Deloitte is undertaking to support execution of high-quality assurance services that appropriately address both voluntary sustainability reporting and mandatory reporting requirements:

- Developing and enhancing Deloitte's global sustainability assurance methodology, which includes supplemental guidance and resources for specific sustainability reporting standards and frameworks.
- Building capacity through global and localised learning focused on sustainability reporting and assurance topics.
- Developing and deploying technology-enabled solutions, such as sustainability disclosure checklists.
- Leveraging our global network and MDM to share subject matter knowledge and experience.
- Engaging to shape the capital market infrastructure for sustainability reporting tied to enterprise value through collaboration on standard setting, reporting, and assurance initiatives, such as the IFRS Foundation, the IAASB, and the International Ethics Standards Board for Accountants (IESBA).

Deloitte supports the continued collaboration of all participants in the corporate reporting ecosystem, working together to develop and implement common standards upon which to measure, disclose, and ultimately assure sustainability information.

## Professional development and performance management

Deloitte's culture of excellence and the design of learning programs place people at the forefront<sup>4</sup>. Deloitte practitioners are technically proficient with high levels of ethics, integrity, professional skepticism, and objectivity, applying their judgment and experience with passion and commitment. We are continuously enhancing our skillsets, knowledge, and experience to deliver meaningful impact.

Deloitte is committed to delivering an unrivalled talent experience, developing practitioners, and furthering their careers by creating a life-long learning environment—advancing education, skillsets, and flexible career options that appeal to auditors of today and tomorrow.

Deloitte practitioners bring diverse backgrounds, knowledge, and skills that enhance capabilities as an organisation in delivering the highest quality. We support and empower all our people to achieve their full potential by fostering an inclusive culture that helps them thrive.

Deloitte recognises and rewards its Audit & Assurance practitioners and professionals and makes meaningful investments in their futures.



<sup>4</sup> For more information about Deloitte's commitment to its people, please refer to [Our People](#) on Deloitte.com.



## Learning and development initiatives

Deloitte's transformed approach to delivery is changing the experience for practitioners. Teams are empowered by advanced tools and technologies and extensive use of data and analytics within a guided workflow to execute the end-to-end audit. For Deloitte practitioners, this means focusing on how the engagement is planned, executed, and managed consistently across the globe using our innovative techniques and capabilities. It also offers opportunities to enhance their technical and professional skillsets and competencies. The following skills remain as important as ever—enhanced data analytics, project management, critical thinking, communication, professional judgment, and the application of accounting and auditing principles to work effectively and deliver high-quality engagements. As capabilities and skillsets are enhanced, we build greater confidence and become ever-better evaluators of risk.

Deloitte has made substantial investments in talent and learning strategies and transformed the technical curriculum to build the refreshed skillsets and proficiency required by level:

- At the core, Deloitte has a single, global mandatory audit technical learning curriculum, tailored for learners by level, using a dynamic blend of live instructor-led, digital on-demand courses, and on-the-job activities.
- All client service practitioners are required to follow the firm's learning requirements for their roles and complete sufficient continuing professional development ("CPD") each year and over a cyclical three-year period to ensure both compliance with regulatory standards and Deloitte internal policies. This is achieved through structured, formal learning programs, such as internal or external courses, seminars, or e-learning covering all areas of the competency model (e.g., shared competencies, function-specific technical competencies, and competencies in areas of specialisation).
- The Thai Federation of Accounting Profession also requires all auditors to complete at least 40 hours of CPD each year which consist of 20 hours of formal CPD and 20 hours of informal CPD.
- All client service practitioners have clearly defined role expectations and global Talent Standards which outline the capabilities that are required of practitioners at each level.

Aligned to DTTJA's efforts to deliver a more skills-focused career experience, we are prioritising learning modernisation by providing experiences that are skills-based, tailored, and relevant for practitioners and professionals in their specific roles.

Deloitte A&A has also established specific learning opportunities for specialists working on engagements to support their knowledge and understanding. In addition, our Assurance learning offering is being expanded to respond to emerging business needs.

The objective of DTTJA's CPD programme is to help partners and practitioners maintain and enhance their professional competence and ensure consistency of execution. To supplement on-the-job development, DTTJA provides formal CPD programme in relevant subject areas consistent with the Deloitte A&A Learning Curriculum.

## Deloitte University

Deloitte actively cultivates the collective knowledge and skills of Deloitte people globally through continued investment in Deloitte Universities (DU), the cornerstone of our organisation's commitment to leadership development and technical training for Deloitte people around the world. These are state-of-the-art learning and development centers focused on Deloitte culture and founded in the principles of connectedness and leadership in a highly inclusive learning environment<sup>5</sup>. Since opening the Westlake, Texas location in 2011, we've launched additional facilities in Beijing, Brussels, Hyderabad, Mexico City, Paris, Singapore, and Toronto. Being together for "moments that matter" is critical as we develop the next generation of leaders, as well as create—and strengthen—the connections that are so important to succeeding in a global organisation serving multinational clients.

<sup>5</sup> Please refer to Deloitte.com for more information about [Deloitte Universities](#)

### Audit & Assurance Leadership appointments

Critical Audit & Assurance leadership roles are clearly defined. A role profile and key performance indicator framework provide a basis for consistent leadership appointments and evaluations across the Deloitte Audit & Assurance network, enabling alignment of member firm and Deloitte Global Audit & Assurance strategic objectives. Deloitte maintains globally consistent standards for member firm Audit & Assurance leaders, including Audit & Assurance Business Leaders, Audit & Assurance Quality Leaders, and Audit & Assurance Risk Leaders through clearly defined roles, responsibilities, and expected success outcomes. These inform objective setting and evaluation processes and reinforce Deloitte's culture of quality and excellence. Robust monitoring of succession planning helps ensure Deloitte is developing and appointing the appropriate individuals with the capabilities to achieve these consistent standards.

### Remuneration

Execution of high-quality is expected from all practitioners and is embedded across the Deloitte network. This is recognised through reward and recognition programs and is built into performance standards at every level, against which practitioners' overall evaluations are measured.

In accordance with global policies, our partners are evaluated on a yearly basis, and depending on the outcome of the evaluation, the remuneration of partners may increase or decrease. Specifically, partner evaluations take the following factors into account:

- **Quality Leadership** - Demonstrates strict adherence to regulatory and risk compliance as well as consistent uncompromised delivery of quality client service.
- **Business Leadership** - Successful growth of firm revenues and enhancing profitability.
- **As One** - Supports and leads firm's strategies and initiatives, contributes as a leader in the firm.
- **Talent Leadership** - Demonstrates exemplary commitment and contribution to the attraction, development and retention of talent.
- **Client Leadership** - Retains, strengthens, and expands strategic client relationships and consistently delivers high-quality client work.
- **Brand & Eminence Leadership** - Demonstrates a strong contribution to firm reputation and eminence building.

Metrics related to the sale of non-audit & assurance services are excluded when evaluating or compensating Audit & Assurance ("A&A") partners.

Our A&A partner performance and remuneration framework creates a strong link between audit quality and partner remuneration. All A&A partners receive a quality and risk rating as part of their performance management, which includes granular feedback relating to audit quality (e.g., internal engagement monitoring and external inspection findings, compliance with firm policies including independence, audit quality indicators).

These quality and risk ratings are assessed independently by the National Professional Practice Director ("NPPD") and Audit Risk Leader. An A&A partner's quality and risk ratings may result in an overall increase or decrease in the partner's overall performance evaluation rating.

At DTTJA, audit quality is a key leadership benchmark for all A&A partners. Partners are rewarded for going above and beyond expected risk protection, quality and ethical behaviors and for promoting such behaviors to their fellow partners and/or teams. As part of their annual evaluation, the NPPD and Audit Risk Leader consider A&A partners who have evidenced significant positive contributions to the quality and risk agenda as well as exceptional quality and risk leadership. Such partners are the beacon of audit quality to their fellow partners and/or teams. Positive behavior is rewarded through a variety of options including monetary awards or improvement in overall evaluation ratings (which can result in increase of annual adjustment, increase in base remuneration or both).

Findings from Securities and Exchange Commission of Thailand ("SEC Thailand") inspections are an important input, amongst other quality measures, into an A&A partner's quality and risk rating. In considering SEC Thailand inspections findings, we have regard to the nature and severity of SEC Thailand findings. We also consider whether the findings are indicative of an issue which requires a broader firm response or whether they are unique to the engagement or partner circumstances.

There have been financial consequences for partners in relation to poor quality and risk ratings. Financial penalties include monetary fines to decreasing annual evaluation ratings (which can result in either loss/reduction of annual adjustments, reduction in base remuneration or both). Financial penalties aside, the said A&A partner would be supported by the firm leadership through reduced audit portfolio, removal from audits of public interest entities and other firm-



wide responsibilities to enable the partner to focus on his/her remediation process.

Following the implementation of ISQM 1 and ISQM 2, the firm has also enhanced the above evaluation framework by including positive and negative outcomes on A&A partners arising from their role in monitoring ISQM 1 and as Engagement Quality Reviewers (“EQR”) respectively.

### **Attraction and retention**

The current environment for talent is extremely competitive and attraction and retention of our people is a strategic priority for Deloitte. We are focused on transforming the Audit & Assurance talent experience, including reimagining the ways of working to improve retention and further advance our inclusive culture and the well-being of all Deloitte people. We are continuously looking at opportunities to collectively enhance the talent experience. This focus on our people and retention of top talent Deloitte’s ability to deliver high-quality.

Deloitte continues to receive recognition and awards across the globe for its commitment to delivering an unrivalled talent experience for its people [Awards and recognition | Deloitte Global](#).

## Deloitte's priority focus on quality

Deloitte's commitment to quality is central to everything we do. We consistently deliver on this commitment by instilling a culture of quality, integrity, and excellence across the network, establishing business and financial priorities, and developing effective processes, tools, and technologies applied in the execution of engagements. Deloitte's brand is defined by the high-quality audit and assurance services delivered and by the unwavering commitment to continuous improvement of our systems of quality management. Keeping pace with emerging economic, business, and regulatory conditions, as well as technological advances, is critical to the continual enhancement of Deloitte's role in protecting the public interest and supporting the effective functioning of the corporate reporting ecosystem.



### Leadership commitment and tone at the top

Deloitte's culture of quality, integrity, and excellence begins with a strong tone from the top—from senior leadership through to the leaders in all our offices and audit and assurance engagements. This commitment is demonstrated through the direct involvement of leaders in initiatives emphasising that quality and professional behavior is the highest priority for audit and assurance practitioners at all levels and consistent messaging that reinforces the importance placed on executing high-quality engagements. 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.

### System of quality management (SQM)

Deloitte believes an effective SQM is crucial for the consistent performance of high-quality engagements, and we continue to make significant investments in our people, processes, and technologies that underlie Deloitte's quality management processes.

Regulators and standard setters in Thailand and globally are also focused on the effectiveness and continued improvements in firms' SQMs. DTTJA complies with ISQM 1 which requires annual evaluation of the SQM.

ISQM 1 introduces a risk-based approach to the SQM that require firms to respond to quality objectives and risks to our ability to execute high-quality audits in the following areas:

- 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; and
- The monitoring and remediation process.

The effective implementation of ISQM 1 has been and remains a key element of Deloitte's global audit and assurance quality strategy.

As part of the implementation of ISQM 1, quality objectives, quality risks and responses were formalised and brought together in a globally consistent technology platform to facilitate the design and maintenance of the system, as well as the operation through tri-annual self-assessments by business process owners and reporting capabilities to support the required annual evaluation.

DTTJA continues to work with leaders across the firm, as well as the broader network, to further enhance our proactive approach to managing the quality of engagements performed—identifying and addressing risks to quality and driving continued advancements in quality management processes serves us well into the future as the environment within which we operate continues to evolve and become increasingly complex.

Consistent with Deloitte's culture of continuous improvement and innovation, DTTJA's efforts relating to ISQM 1 provide us the opportunity to continually challenge ourselves—examining those areas where we can further enhance and transform our SQM. Quality is always front and center, and robust quality monitoring processes play an integral role in our ability to continually improve.

ISQM 1 requires an annual evaluation of the SQM. DTTJA performed its annual evaluation of its SQM as of 31 May 2025.

### **Conclusion on the effectiveness of the SQM**

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

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

DTTJA conducted its evaluation in accordance with the ISQM 1.

DTTJA concluded that the SQM provides the firm with reasonable assurance that objectives of the SQM are being achieved as of 31 May 2025.

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 a system of quality management.

### **Independence, objectivity, and professional skepticism**

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

### **Audit & Assurance approach**

Deloitte's approach to performing a high-quality engagement involves the use of audit and standards-based assurance 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. Deloitte's approach is underpinned by professional standards, as well as the requirements of applicable laws and regulations.

Deloitte's 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—it evolves continuously to keep pace with the changing demands of investors, companies, and other stakeholders. It recognises that advances in the availability and management of large data sets, in statistical science as well as GenAI are relevant to continuing to enhance the quality of Deloitte engagements.

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

The resources applied by Deloitte practitioners in the performance of their work include the proprietary tools, guidance, materials, and practice aids used in conducting engagements, which are available to all our practitioners in the Deloitte Global Research Portal, an extensive online library, and in our audit execution platforms (such as EMS, Deloitte Omnia and Deloitte Levvia). These resources drive greater standardisation and consistency across Deloitte firms. Deloitte regularly issues guidance to our practitioners and communicates developments that should be factored into audit risk assessments and responses in order to maintain and drive quality execution.

## Consultation

Quality and risk management considerations are integral to Deloitte's audit and assurance business and to the performance of engagements. That is why Deloitte views consultation as an essential, collaborative process—one that involves robust challenge and helps determine the most appropriate answers to complex questions. Deloitte has identified circumstances where consultation outside of the engagement team is required in order to demonstrate an appropriate level of professional judgment and the exercise of professional skepticism. Deloitte consultation policies require that conclusions are documented, understood, and implemented. Foundational to the effectiveness of the consultation process is Deloitte's investment in consultation resources who have the appropriate skills and expertise. In addition to formal consultations, whenever engagement partners and teams need additional information or perspectives, they are encouraged to seek assistance from internal specialists (tax, valuation, IT, fraud etc.), members of the Professional Practice Department (PPD), or others in the organisation with specialised knowledge.



# External and internal quality monitoring

## Monitoring of quality

A continued focus on quality is of paramount importance to the Deloitte brand. It is critical that a Deloitte engagement is consistently executed and of high-quality, wherever in the world it is performed.

The objective of monitoring and remediation processes are to provide relevant, reliable, and timely information about the design, implementation, and operation of the SQM to leadership in order to enable appropriate and timely actions to be taken to respond to identified deficiencies. This includes the identification of deficiencies and good practices in the SQM and the assessment of the effectiveness of remedial actions in driving improvements in audit quality.

### SQM monitoring

SQM monitoring is an integral part of DTTJA's monitoring activities and considers relevant requirements in ISQM 1, as well as evaluating the design, implementation and operating effectiveness of responses that address the quality risks that have been identified for the firm.

Key components of SQM monitoring include:

- Risk-based approach to selecting business processes, quality risks and responses to monitor.
- Mandatory moderation panel to drive consistency in evaluating findings and deficiencies.
- Identifying appropriate resources (from within DTTJA as well as from other Deloitte geographies or Deloitte Global) with the right experience.

Audit Quality Indicators (AQIs) (see Appendix A) are used in conjunction with other metrics to further assist DTTJA in developing and monitoring quality action plans and reporting on the progress in its audit quality journey.



## Monitoring of in-process engagements

Continuous quality monitoring by DTTJA involves the proactive identification of issues on in-process engagements in order to drive timely solutions and real time corrective actions. This is achieved through the following suite of activities:

- Deployment and monitoring of a series of core diagnostics, enabling engagement partners and teams, as well as DTTJA audit and assurance quality leader(s) to continuously monitor quality and take immediate action.
- A program of subject matter specific “health checks” to assist DTTJA audit and assurance quality leader(s) in assessing progress and identifying potential issues on in-process engagements.
- Results of monitoring of in-process engagements are evaluated overall to determine whether additional communication and support is needed for engagement teams with respect to adherence to the methodology or updates thereto.



## Inspections of completed engagements

Key components of inspections of completed engagements include:

- Risk-based engagement selection and consideration of all major industries served by DTTJA while considering all selecting all signing partners or partner equivalents on a cyclical basis.
- Mandatory moderation panel to drive consistency in findings and engagement ratings.
- Identifying appropriate resources (from within DTTJA as well as from other Deloitte geographies or Deloitte Global) with the right experience and industry knowledge.



### External inspections

In addition to DTTJA's own internal monitoring of audit quality, it is also subjected to annual external monitoring by SEC Thailand.

The results of DTTJA's 2021 firm inspection conducted by SEC Thailand under TSQC-1 *Thai Standard on Quality Control 1* are as follows:

Component of TSQC 1		Result
Overall Firm Rating		Very Good
1	Leadership Responsibilities for Quality within the Firm	Very Good
2	Relevant Ethical Requirements	Very Good
3	Acceptance and Continuance of Client Relationships and Specific Engagements	Very Good
4	Human Resources	Very Good
5	Engagement Performance	Good
6	Monitoring	Very Good

DTTJA is appreciative of SEC Thailand's overall rating for the firm of Very Good<sup>6</sup>, a recognition of our commitment and investment in audit quality.

In the same inspection year, arising from an engagement inspection finding, DTTJA has implemented SEC Thailand's recommendation to have more specialists involved to assist engagement teams in the conduct of audit procedures relating to Thai Financial Reporting Standard No.9 *Financial Instruments*.



### 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 avoid future similar findings. An audit quality plan is prepared by DTTJA and provides for effective implementation and monitoring of key audit quality priorities.

<sup>6</sup> SEC Thailand classifies quality control systems rating as "Very Good", "Good", "Acceptable" and "Need Improvement".



# Independence, ethics, and additional disclosures

## Deloitte Global Independence



Sets **independence policies and procedural expectations** based upon the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and, where applicable, the independence standards of the US Securities and Exchange Commission and the Public Company Accounting Oversight Board.



Supports network services that a firm uses in the design, implementation, and operation of their system of quality management, 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, monitoring instructions and other tools, templates, and guidance.

**Human resources:** Technical independence expertise, as required, which also informs potential enhancements to intellectual resources.



Supports 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.

## Independence

DTTJA 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 that are based on expectations set out in Deloitte Global Independence policies, and which are supplemented, as appropriate, to reflect additional national or regional requirements that may be more restrictive than Deloitte Global policies. DTTJA's leadership reinforces the importance of compliance with independence and related quality management standards, thereby setting the

appropriate tone at the top and instilling its importance into the professional values and culture of DTTJA. Strategies and procedures to communicate the importance of independence to partners, other practitioners, and support staff have been adopted, emphasising each individual's responsibility to understand and meet the independence requirements. The Director of Independence is responsible for overseeing independence matters within DTTJA, including the design, implementation, operation, monitoring, and maintenance of the system of quality management related to independence.

As part of the firm’s system of quality management, DTTJA has:

- Implemented responses to address quality objectives and quality risks it has identified for its key independence areas;
- Performed appropriate monitoring activities over its key independence areas; and
- Has appropriate independence governance in place.

The firm’s key independence areas include:

- 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)
- Employment and other relationships
- Independence confirmations
- Independence consultations
- Independence-related policies, communications, and learning
- 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 preapproval requests to provide services to and enter into business relationships with clients



**GIMS**

Global Independence Monitoring System

Application that contains financial relationship data with relevant independence compliance indicators

**Long association requirements of audit partners and practitioners**

Rotation of engagement partners, EQRs and other key audit partners helps provide a new perspective to audit engagements, ensures professional skepticism is maintained, and reduces familiarity and self-interest threats to independence.

All audit partners must comply with Deloitte rotation policies, where applicable, which align with the requirements of the Thai Federation of Accounting Professions’ Code of Ethics for Professional Accountants.

## Ethics

All Deloitte people are expected to act with integrity in accordance with high ethical standards as 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.

In addition to the Global Code, other foundational elements of Deloitte’s ethics program include global policies, a program of training and communications, and established reporting channels supported by defined incident management protocols. For continuous improvement, regular program assessments and reviews are conducted, and feedback is collected from Deloitte people through an annual ethics survey.

Ethics at Deloitte is led by the Deloitte Global Chief Ethics Officer at the global level, and by member firm Ethics Officers at the local level, all of whom are experienced partners with direct access to the member firm’s CEO and governing body. Deloitte Global and member firm ethics leaders work together to continually monitor risk and to reinforce compliance with the Global Code.

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

The ethical requirements for audit and related assurance services provided by DTTJA are in accordance with the Thai Federation of Accounting Professions’ Code of Ethics for Professional Accountant. DTTJA also complies with Deloitte Global policies and procedures, which align

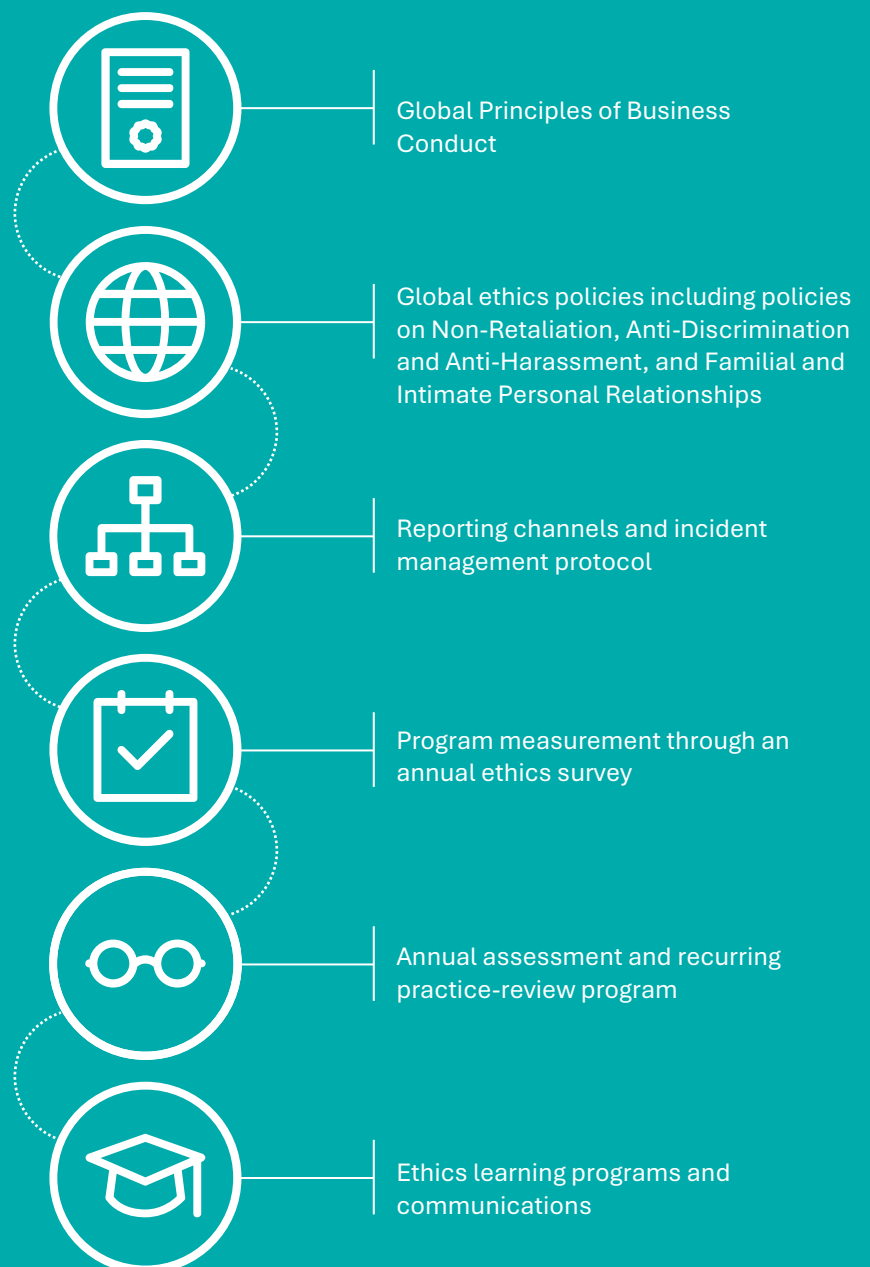
with the requirements and guidance set out in the international Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants, a standard-setting body of the International Federation of Accountants (IFAC). When the Thai Federation of Accounting Professions’ Code of Ethics for Professional Accountant are more restrictive than the Deloitte Global policies and procedures, DTTJA follows the applicable Thai Federation of Accounting Professions’ Code of Ethics for Professional Accountant requirements.

The firm 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, independent contractors, and refresher programs at least every two years. Recent global training topics have included a focus on the importance of owning up to one’s mistakes, being an active bystander, navigating personal relationships in the workplace, demonstrating respect, integrity and professionalism on social media, ethical learning, and appropriate use of Generative AI, and courses have included a confirmation that professionals are aware that answers should not be shared with others and doing so would constitute a violation of the Global Code. In addition, DTTJA conducts ethics reviews of senior leaders 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.

# Deloitte Global Ethics

Deloitte is committed to conducting business with honesty, distinctive quality, and high standards of professional behavior.

**Deloitte's Global Principles of Business Conduct ("Global Code")** outlines Deloitte's ethical commitments as a network and expectations for Deloitte's approximately 470,000 people, giving a strong, principled foundation. The foundations of the network's ethics program are comprised of the following elements:



# Information Security

## **Deloitte SEA ISO/IEC 27001 Certification**

The network of entities that makes up Deloitte SEA, including Deloitte Thailand, obtained the ISO/IEC 27001 Certification which certifies their operation of Information Security Management System which complies with the requirements of ISO/IEC27001:2013. ISO/IEC 27001:2013 which is the international standard that describes best practice for an Information Security Management System (ISMS). Achieving accredited certification to ISO 27001 demonstrates that organisation is following information security best practice and delivers an independent expert assessment of whether data is adequately protected.

## **The scope statement of ISO 27001:**

The ISO on Information Security Management System (ISMS) relates to management and protection of confidential information received from clients or third parties in connection with the design, development, and provision of services in A&A, tax & legal (T&L), strategy, risk & transaction (SRT) and technology & transformation (T&T) , including working papers and deliverables generated from those services.

The information security objectives cover the following:

- **Integrity:** protect the integrity of information hosted and managed by Deloitte from unauthorised or accidental modification and protect the accuracy and completeness of this information.
- **Confidentiality:** preserve the confidentiality of information hosted and managed by the Deloitte from unauthorised access and disclosure.
- **Availability:** ensure the availability of information hosted and managed by the Deloitte as and when required by the business









# Appendices

# Appendix A | Audit Quality Indicators (AQIs)

An integral component of supporting audit quality improvement efforts, the audit quality “indicators” and/or “predictors” provide measurable data on the auditors’ ability and commitment to deliver quality audits.

These audit quality indicators help us monitor and measure improvement in audit quality, and to identify factors that may contribute to or cause practice review and/or external inspection findings.

Our AQIs include the following:

	Partner-Manager involvement in engagements		Partner and Staff experience years
	Partner-Manager Headcount to Field Staff Headcount		EQCR involvement in engagements
	Staff turnover		Delivery of sufficient / appropriate learning

## % Partner-Manager time involvement in engagements

	FY23	FY24	FY25
% Partner-Manager time involvement in engagements	17.97%	18.78%	18.16%

## Partner-manager Headcount to Field Staff Headcount

	FY23	FY24	FY25
Partner-Manager to Field Staff ratio	1:4	1:4	1:4



**Staff turnover**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
% Staff turnover	31%	24%	36%

Turnover rate = Total employees who left the firm divided by average employee of the firm

**Partner and Staff experience (in years)**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Partner experience	22.07	24.09	25.17
Staff experience	3.35	4.29	4.71

**% EQR time involvement/Total engagement hours**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
% EQR time involvement/Total engagement hours	1.38%	1.60%	1.58%

**Training hours**

	<b>FY23</b>	<b>FY24</b>	<b>FY25</b>
Total training hours	92,400	93,450	45,019
Average training hours per person	133	116	88

Thai Federation of Accounting Professions requires all auditors to complete at least 40 hours of CPD each year which consist of 20 hours of formal CPD and 20 hours of informal CPD.

Note: DTTJA's fiscal year end is 31 May.



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