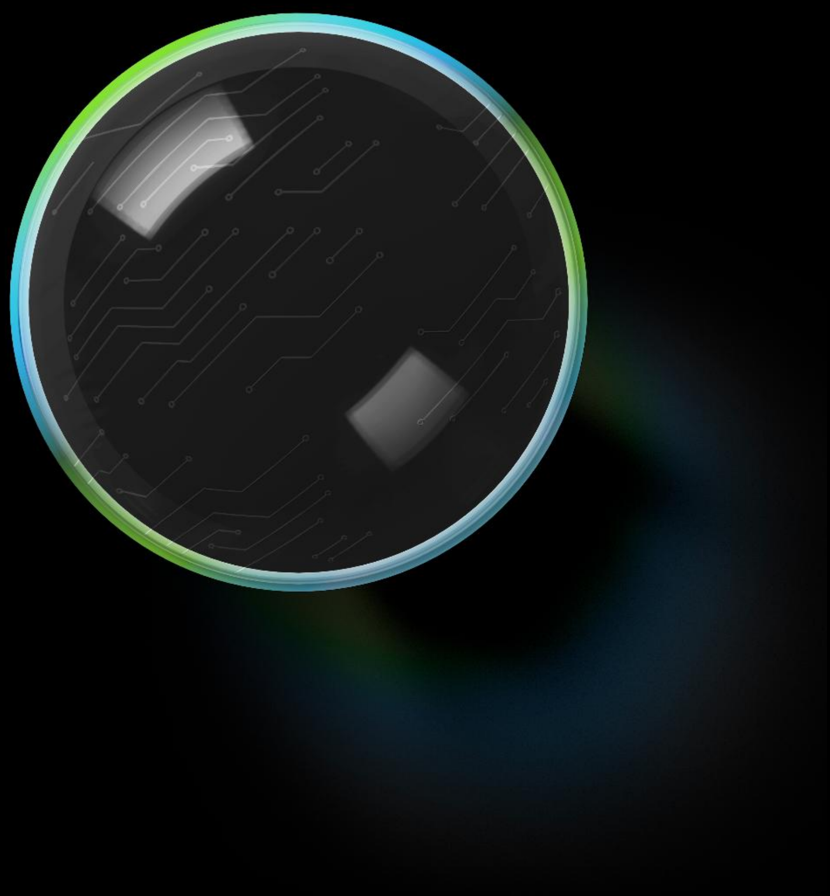
Deloitte.



2026 Transparency Report

Deloitte Accountants B.V.

Date published 18-09-2026

MAKING AN IMPACT THAT MATTERS since 1845

Contents

Deloitte Accountants B.V. leadership message	3
Report from the Supervisory Board of Deloitte Coöperatief U.A.	6
Deloitte network	10
Deloitte Netherlands: leadership in action	12
Future of work: talent experience	15
Deloitte Audit & Assurance: our commitment to serving the public interest	26
External and internal quality monitoring	36
Audit Quality Indicators	40
Independence, ethics, and additional disclosures	47
Appendices	51
Appendix A | EU EEA audit firms	52
Appendix B | Financial information	54
Appendix C | Public interest entities	55

Our year in focus

Culture

87% of A&A employees finds its work environment, respectful, supportive and inclusive.

A&A leadership team held **10** local office visits, hosting dialogue sessions with local partners and directors and local talent.

In 2025/2026 the ethics team received and processed **147 reports.**

Value of Audit & Assurance

Deloitte Accountants B.V. audited **129** Public interest entities in the financial year 2025/2026.

200 unusual transactions reported to the Financial Intelligence Unit (FUJ).

We have professionals participating in the PhD programme. Contributing to the mission of the Foundation for Audit Research (FAR) to enhance the knowledge of what makes a good audit today and to sustainable improve audit practices.

Quality

Based on our internal inspections, **4%** of closed audit engagements were rated non-compliant.

The PCAOB inspection **did not** identify any engagement level deficiencies indicative of insufficient audit evidence, **nor** did it identify deficiencies in our SQM.

During the 2025/2026 financial year **1** new disciplinary complaint and **no** civil proceedings were recorded in respect of services provided by Deloitte Accountants B.V.

Technology

In FY26, we delivered **7,200** training hours of AI-focused learning, covering professional skepticism in AI-augmented environments, validation protocols for AI-generated insights, and escalation procedures.

People

At the end of the financial year, females represented **40%** of our A&A headcount. Additionally, **48%** of our new A&A hires were female.

To support our people, Deloitte offers professional, personalised online coaching provided by experienced external psychologists through the OpenUp organization, linking these to a range of targeted initiatives.

Learning & development

Our global award-winning Dilemma Season 2 e-learning, launched in October 2025, uses real-life scenarios to sharpen ethical judgement.

Deloitte's Practical Education Department hosted on average **302** trainees.

Together with the Jheronimus Academy of Scientific Data Science (JADS) we established an ICAI Lab. This Lab has 5 PhD positions. The first scientific outcomes from their PhD research have been published in highly rated academic journals. Their work inspires our practice and leads to innovative approaches for providing AI assurance.

Quality control & risk management

Over 2025/2026 **no** severe **nor** pervasive deficiencies have been identified within our System of Quality Control. **No** deficiencies and **2** findings have been identified.

In 2025/2026, a total of **546** mandatory and non-mandatory consultations were processed by the Professional Practice Department.

Deloitte Accountants B.V. leadership message

Gera Hamer
Audit & Assurance Business Leader

It is a pleasure to present our FY26 transparency report in what has been an important and impactful year for our business.

The purpose of our Audit & Assurance business is to protect the public interest and build trust and confidence in business. We connect with executive boards, finance professionals and audit committees of the entities we audit, as well as with our people and with society. In doing so, we aim to deliver a superior quality experience that serves the public interest and inspires our people.

This report sets out the practices and processes that are currently deployed by Deloitte Accountants B.V. in accordance with the requirements of the European Union's Regulation 537/2014 on specific requirements regarding statutory audit of public interest entities.

Audit & Assurance in 2025/2026

This year (June 1, 2025 – May 31, 2026) was the pen-ultimate year of our 'Strategy 2027'. Much of what we set out to accomplish, has been realized as we now ambitiously push forward into the final year of this strategy cycle. In parallel, we began laying the groundwork for our ten-year vision and the next evolution of our business.

Reflecting on the past year, we found that integrity and governance were clear priorities: the internal learning investigation was closed early in the year. Deloitte Netherlands has commenced an Integrity Enhancement Program with amongst others reputation, integrity and role modelling as core themes. These themes are incorporated into our overall strategic plans. As Audit & Assurance we fully participate in this Integrity Enhancement Initiatives. For instance, we engaged Partners and Directors in dialogues about what it means to live our shared values and protect Deloitte's reputation. Throughout the year, we've had frequent interactions with our regulators, and especially the AFM. Their intensified supervision program allowed for continuous engagement on how we are progressing on these themes. Likewise, these topics were recurring agenda items for our Executive Board.

From a public-interest and business perspective, we saw continued growth across audit and assurance services. This included new audit mandates, providing audit and assurance services to tier-one financial institutions alongside organizations in the public and private sector, and listed companies across all industries, underscores the breadth and depth of the societal impact our 1,800 professionals are making each day.

Innovation and Delivery Transformation proved key enablers of quality. We scaled the responsible use of AI across the audit lifecycle and our global audit and assurance platform Omnia, including OmniaData and OmniaEdge. We further scaled collaboration with our Global Delivery Network, integrating colleagues from India and South Africa as part of our extended teams. This allowed us to access specialist skills, increase capacity and improve efficiency. Our people and culture are critical to delivering sustainable quality. We therefore continued targeted investments in learning and leadership, widened access to specialist development paths, reinforced measures to improve psychological safety and inclusion, and embedded our shared values throughout. Furthermore, we strengthened how we measure and report on quality. We continued our annual ISQM 1 evaluation, progressed our AQI work which includes an annex setting out methodologies, data sources and caveats so that our metrics are transparent and auditable.

All-in-all, our Audit & Assurance practice finished the year with a positive and future focused mindset. Going forward our priorities are clear: growing a resilient, sustainable and responsible business, underpinned by a drive to deliver quality and relevance, and to make an impact that matters, defining Audit & Assurance of the future.

How we have monitored our quality

In our Transparency report of 2024/2025, we reported one deficiency that was assessed to have a severe but not pervasive impact. In FY26 we were able to conclude that the deficiency is remediated following the different measures that were taken in response of the identification of the deficiency. In our 2025/2026 evaluation of our System of Quality Management, no severe nor pervasive deficiency has been identified and we ended our year with a significant reduction in the number of findings reported.

During the reporting year, we have finalized the internal learning investigation, the root cause analysis, an oil spill analysis and we have implemented measures to control, remediate and to prevent future occurrence.

In addition to Deloitte Netherlands' own monitoring of audit quality, we are subject to external monitoring. External inspections during the year included regular annual inspections by the Dutch Central Government Audit Department ("ADR") and the Dutch Ministry of Education, but also the tri-annual inspection by the Public Company Accounting Oversight Board ("PCAOB"). In February 2026, the PCAOB issued its inspection report showcasing the clean inspection results for our firm. We are pleased with these results as they evidence our continued investment in quality.

The Dutch Central Government Audit Service performed four reviews in Deloitte financial year 2026 and concluded that based on the assessment and weighting framework agreed upon with the Ministry of the Interior, the audit files were adequate on the examined points. Additionally, the final report of the regular annual inspection of the Dutch Ministry of Education was issued in January 2026. All three files inspected were rated as 'compliant'.

During 2025/2026, Deloitte has been subject to several thematic and exploratory reviews by the Authority for the Financial Markets ("AFM"). In 2025, the AFM conducted a thematic study into CSRD-reporting. Besides focusing on the System of Quality Control, two CSRD assurance assignments carried out by Deloitte, were reviewed. The AFM has performed this thematic review for multiple (PIE) audit firms. The overarching attention areas and best practices have been shared with all (PIE) audit firms. Additionally, the AFM conducted a review at Deloitte regarding the System of Quality Control on the theme of internal engagement inspections (practice reviews). The AFM confirmed that no findings were identified. Nevertheless, the AFM noted some points of attention which we continue to follow-up on. Furthermore, the AFM reviewed the quality of cash-flow statement audit work across a sample of three statutory audits; this review did not result in inspection findings but did result in observations and recommendations that will be reflected in our future audit procedures and financial-reporting guidance.

At the same time, Deloitte has been part of the AFM's intensified supervision programme in relation to the remediation of the learning related incident, a process that has required a concentrated, organization-wide response and senior leadership involvement. Throughout the intensified supervision period to date, Deloitte demonstrated focus, urgency and sustained engagement with the AFM. The firm has also adopted a systematic horizon scanning mindset and implemented preventive and detective controls as part of the System of Quality Monitoring. Furthermore, the firm is working on sustainable behavioral change and clarity around integrity and behavior, including speak-up. Looking ahead, Deloitte's priorities are to sustain and measure the effectiveness of the measures implemented, continue to embed ethical behavior and further enhance this into our system of quality management.

In this Transparency Report we share insights into the developments of Deloitte Accountants B.V. over the past financial year. If you have any feedback, please contact us at nlaudit@deloitte.nl.

Rotterdam, July 15, 2026

On behalf of the Executive Board of Deloitte Accountants B.V.,

Gera Hamer

Report from the Supervisory Board of Deloitte Coöperatief U.A.

The Supervisory Board (SB) is pleased to present its report for the Financial Year 2025/2026. This year again brought significant developments and important challenges for the firm. Throughout the year, the SB has maintained close, constructive oversight towards safeguarding quality, integrity and trust across Deloitte.

The Supervisory Board held focused discussions with the EB and daily policymakers of the Audit firm. The SB actively oversaw Deloitte Accountants' Audit & Assurance practice, holding regular discussions with A&A leadership on delivery of Strategy FY27 and the formulation of Vision 2030, continuing a strong focus on Audit Quality.

The SB welcomed the favourable inspection outcomes — notably the PCAOB's clean findings — as confirmation of progress, while stressing the need for continued rigor on quality. The SB reviewed the AFM's thematic and exploratory reviews, engaged directly with the AFM, and monitored management's remediation actions and reporting to ensure robust implementation and ongoing protection of the public interest.

The SB held focused discussions with the EB and other daily policymakers of the Audit Firm on the root causes of non-compliant learning behavior, the design and roll out of the Integrity Enhancement Program, and the intensified external supervision by the AFM. The SB continues to monitor the implementation of the Integrity Enhancement Program and related initiatives and actions.

With respect to the wider firm, the SB were also closely involved in and reviewed the steps towards becoming an EMEA Member Firm (effective June 1, 2026). We support the strategic rationale for this important step — improving cross border collaboration, increasing capacity to invest in areas such as AI, and expanding international project opportunities for our people — and we will continue to oversee its execution and implications for the firm. The SB also followed developments in resilience related work and the firm's contributions to societal preparedness, recognizing the role Deloitte can play in supporting clients and public sector partners including through scenario exercises and capability building.

The SB discussed with the Executive Board (EB) the strategic priorities that shape the firm's future: the organization's approach to Generative AI – including how it will meet changing client needs and expectations, for example via the Solaria platform and the AI Transformation Hub; the ongoing shift to outcome based and "transform to operate" delivery models; and strategic workforce planning to ensure the firm has the right skills and leadership. We recognize these initiatives — and the investments in people, platforms and delivery models — as central to sustaining service quality and meeting client needs in a rapidly changing market.

The SB thanks Bas Verhart for his dedicated service to the SB over the past four years and welcome Hessel Dikkers, appointed per June, 9 2026, as a new member. The Supervisory Board remains committed to careful, constructive oversight as the firm continues to strengthen its culture, capabilities and service to clients, and to preserving the trust placed in Deloitte by clients, stakeholders and society.

About the Supervisory Board

The SB supervises and advises the daily policymakers of the Cooperative and Deloitte Accountants B.V. and has oversight of all current affairs at Deloitte. The SB is collectively responsible for the execution of its tasks and reports to the General Meeting. The SB acts in the firm's, including the Audit firm's, best interests, taking account of the relevant interests of all stakeholders, including the public interest in ensuring the quality of statutory audits. For more information on the SB's responsibilities, reference is made to its regulations, which are published on the Deloitte website, and the chapter 'Roles & responsibilities' that is included in this report.

Composition of the Supervisory Board
From June 1, 2025 until the resignation of Bas Verhart on October 18, 2025, the Supervisory Board comprised five members. For the remainder of the 2025/2026 financial year the Board consisted of four members. All members of the SB are independent within the meaning of the Corporate Governance Code the Wta/Bta.

Name	Date of appointment	End of present term
Hans (H.) van der Noordaa (Chair)	April 2020	April 2028
Corien (C.M.) Wortmann (Vice Chair)	May 2024	May 2028
Mariëlle (M.N.A.J.) Vogt	January 2025	January 2029
Denise (D.J.) Larnder	October 2021	October 2029

Hessel Dikkers was appointed on June 9, 2026 for a four-year term.

The SB's profile is available on the Deloitte website.

Committees
The SB has assigned, under its responsibility, a number of its specific tasks to three committees, which are comprised of the following SB members:

Audit & Finance Committee (AFC)	Remuneration & Nomination Committee (RNC)
Mariëlle Vogt	Corien Wortmann
Denise Larnder	Hans van der Noordaa
Corien Wortmann*	Denise Larnder**

Quality, Integrity & Risk Committee (QIRC)
Denise Larnder
Hans van der Noordaa
Mariëlle Vogt*

*On November 1, 2025, Denise Larnder became a temporary member of the RNC. She was succeeded by Hessel Dikkers on June 9, 2026 (after the 2025/2026 financial year); on that same date Hessel Dikkers became a member of the QIRC.

**As of October, 1 2025, Mariëlle Vogt joined the QIRC as a member, replacing Corien Wortmann who joined the AFC.

The Temporary Committee for the Learning Investigation was dissolved as of December 1, 2025.

Notable conclusions and recommendations of Committee meetings are reported to the SB during the regular meetings of the SB.

Supervisory Board meetings
In the Financial Year 2025/2026, the SB held nine SB meetings, divided into six regular meetings that were focused on strategic themes and business updates, three meetings that were focused on current affairs, compliance related matters and committee reports. Fourteen regular Committee meetings were held, and one extra meeting. Sixteen regular Committee meetings were held, one extra meeting. The attendance rate was 97%.

In addition two General meetings were chaired by the SB chair, two meetings were held for (i) the evaluation of EB members, daily policymakers of the Audit firm and key support leads, and (ii) the SB's effectiveness review, both meetings in a closed setting, and subsequently a plenary session. Two SB education meetings took place. Various meetings of, and consultations with, the Temporary Committee Learning investigation took place, and the annual meeting between the SB and the AFM was held in September 2025.

The SB also held regular meetings in a private setting, and various meetings were held between individual SB members and individual EB members, Executive Committee members, including the Business Leader Audit & Assurance, the Compliance Officer Wta, the Chief Audit Executive (head Internal Audit Function), the external auditor, individual partners and professionals, the Works Council and Young professionals. All regular (Committee) meetings, which are held in presence of the SB and EB members and – in principle – two members of the Partnership Council (PC) and other invitees, are preceded by preparatory meetings with the appropriate executives, and the CEO and Chairman of the SB frequently interact. The SB members attend the monthly partner update calls, which are used by the EB to inform the partners on strategic initiatives, business updates and latest developments. From time to time SB members join client events, too. The SB also met privately with (i) the PC members and (ii) the Works Council.

Examples of Supervisory Board items on the agenda
Strategy | During the Financial Year 2025/2026, the SB actively oversaw the execution of the 2023/2027 strategy, using a KPI dashboard that encompasses various components, including metrics related to purposeful work, regulatory quality, and financial goals, as well as indicators for collaboration, innovation, and driving transformation. The SB also engaged in conversations about the strategy of and vision for the future of the Audit & Assurance Business, Diversity, Equity & Inclusion, the future of the wider firm, and Gen AI and has also overseen the set-up and implementation of One EMEA member firm.

Project into answer sharing and Deloitte's internal learning culture | Deloitte has completed its internal root cause analysis and finalised the related investigative project. The SB held focused discussions with the EB and an independent external adviser engaged specifically for this purpose, including reflection on the respective roles of management and the SB, and root causes. The SB has reviewed the design of the Integrity Enhancement Program, which management is now rolling out; this program is a central element of the Future of the Firm agenda, with amongst others reputation, integrity and role modelling as core themes. The SB also held focused discussions and was as an internal supervisory body involved in direct discussions with the AFM regarding the AFM's intensified supervision. The SB continues to monitor the implementation of the Integrity Enhancement Program and will continue to oversee progress on culture.

Succession management | Following the SB's binding nomination, Rob Vervoort was appointed as statutory director and thereby as a daily policymaker of Deloitte Accountants. During the year the SB managed the selection and nomination process to replace Bas Verhart, which resulted in the appointment of Hessel Dikkers on June 9, 2026. The SB also approved the appointment of a new Compliance Officer Wta. Succession management for leadership positions has remained a high priority on the agenda of the SB and its RNC.

Other important agenda items of the Supervisory Board | Besides recurring corporate topics such as the approval of Deloitte's Financial Plan and the budget for Deloitte Accountants B.V., the Integrated Annual Report, financial/business and industry updates, and Diversity, Equity & Inclusion, other important agenda items for the SB included: (i) Ethics & integrity, (ii) independence, and (iii) external reporting, including the Transparency Report of Deloitte Accountants B.V.

Recurring and key Supervisory Board decisions
The most important decisions of the SB were to:

- Nominate Denise Larnder for re-appointment and Hessel Dekkers for appointment as a SB member;
- Approve Deloitte's Integrated Annual report, which also contains the financial statements, and the profit appropriation to the Equity partners;
- Nominate BDO for re-appointment as external auditor;
- Approve the Internal Audit Plan for Financial Year 2025/2026;
- Nominate Rob Vervoort for appointment as statutory director of Deloitte Accountants;
- Determine the remuneration of the daily policymakers of Audit firm (other than the EB members);
- Approve the decision of the EB regarding the year end assessment of the Compliance officer Wta;
- To increase the fixed remuneration of the EB by 4% for FY26 (compared to 2024/2025 FY), and the annual determination of the variable remuneration within the bandwidth as prescribed by the Audit regulatory framework;
- Approve various changes to Audit policies;
- Approve the decision to appoint new External Auditors with the authority to sign off on (statutory) audit engagements;
- Approve the financial plan of Deloitte NL group for 2025/2026, and approval of the budget of Deloitte Accountants B.V.; and
- Approve the appointment of Veerle Fruytier as Compliance Office Wta;
- Approve various changes to the Firm's constitutional documents to implement the EMEA Member Firm.

Supervisory Board teaming meeting and performance review
By the end of the Financial Year 2025/2026, the SB once again reviewed its effectiveness, addressing its strengths, areas for improvement, performance, and lessons learned. It concluded that collaboration with the EB works well and that the Supervisory Board fulfils a valuable role in oversight and advice.

Recommendations focus mainly on making information flows and meeting processes more efficient, with the appropriate level of detail of meeting materials, to ensure oversight at the supervisory level. As part of succession planning, the Supervisory Board has repeatedly discussed the desired competencies, composition and profile of the board, which led to the reappointment of Denise Larnder and the appointment of Hessel Dikkers as a SB member.

The AFC and QIRC have also separately reviewed their mandates in order to create a clearer distinction between the remits of the QIRC and the AFC. The principal amendment clarifies and tightens the QIRC's remit by emphasizing responsibility for audit quality, integrity, regulatory incidents and non-financial risk oversight, thereby reducing overlap with matters that fall primarily within the AFC's remit.

The evaluation also highlights that the SB should continue to closely monitor the impact of the ongoing transformation (including the dissolution of NSE, the establishment of an EMEA Member Firm, digitalization and AI) on staff, culture and operational risks. The SB will keep these priorities under regular review throughout Financial Year 2026/2027.

Annual performance evaluation Executive Board and Audit management

In accordance with relevant legislation, the SB has also evaluated the performance of the EB and the daily policymakers of Deloitte Accountants B.V. in Financial Year 2025/2026. The RNC held two sessions, i.e. mid-term and year-end with each member of the EB regarding their individual performance and long-term and short-term objectives. The SB also evaluated the performance of the Business Leader Audit & Assurance and the NPPD Audit & Assurance and provided feedback.

Highlights of the work of the Audit & Finance Committee during Financial Year 2025/2026

The AFC assists the SB in fulfilling its oversight responsibilities regarding the quality of internal and external financial reporting, financial risk management, the control framework, internal audit, engagement with the external auditor, financing and tax. In doing so, it considers the outcome of internal audits, the audit report of the external auditor, the in-control statement by the EB, and assessments of compliance with applicable laws and regulations.

The A&FC held 7 meetings during Financial Year 2025/2026, in the presence of the A&FC members, the COO and CFO, the lead partner of BDO, the Chief Audit Executive, and other invitees where required. The A&FC chair had additional informal and preparatory meetings with the COO and CFO, the Chief Audit Executive and BDO. The A&FC also met in a private setting with (i) the Chief Audit Executive and (ii) the external auditor.

In addition to the above, the work of the A&FC was focused on, among other things:

- Budget of Deloitte Netherlands and the Audit firm, including forecasts;
- Evaluation of the progress on the Audit Quality Indicators of BDO;
- The materiality assessment of the Integrated Annual Report;
- Analysis of previous acquisitions;
- New Dutch pension legislation;
- Fraud risks, accounting and reporting attention points;
- Regular updates on the In Control statement;
- Planning and preparation of the VoR (extended risk statement);
- Work performed by and an update from the Chief Tax Officer;
- Execution of this year's Internal Audit plan, discussions about and monitoring of internal audit report findings, recommendations and management's responses, including their implementation and follow-up on actions;
- Review of any litigation or other financially contentious matters;

Highlights of the work of the Quality, Integrity & Risk Committee during Financial Year 2025/2026

The QIRC assists the Board in fulfilling its oversight responsibilities regarding quality, integrity and risk management of the EB. Within this scope, the QIRC discusses the principal strategic, operational, non-financial and compliance risks in the context of quality and integrity that the firm is exposed to, and the steps taken by management to mitigate those risks. It does so, based on reports of, among others, the Chief Quality & Risk Office, the Risk and Reputation Lead, key risk owners, the Compliance Officer Wta, the Director of Independence, the Ethics officer and the General Counsel. Furthermore, the Committee monitors highest risk engagements and initiatives to enhance the quality of the services provided by each of the businesses and the Audit business in particular.

In Financial Year 2025/2026 the QIRC, in the presence of the QIRC members, the Chief Quality Officer, Risk & Reputation Lead, the Business Leader Audit &

Assurance and NPPD Audit for Audit related topics, and other invitees, e.g. the Ethics Officer and the Independence Director, held four regular meetings. Key topics included the following:

- Besides a regular update from A&A leadership on progress and initiatives regarding Culture, on strategic business priorities, regulator and stakeholder engagement, and progress on the Audit Quality Plan and ISQM 1, the QIRC discussed, among other matters, AFM intensified supervision, Fraud and going concern, incidents, lessons learned and various root cause analyses, the Transparency report, results of the Monitoring & Remediation program, Deloitte's client continuance process and portfolio risk review, evaluation of the Quality and reward recognition of partners and directors, reports of the regulators and changes of policies regarding the System of Quality
- The QIRC discussed litigation and risk management cases, and various updates from the General Counsel;
- The QIRC discussed and monitored developments regarding Deloitte's Enterprise Risk Framework, including embedding conduct in this framework;
- The QIRC discussed the firm's quarterly integrated risk report, focused on amongst others business risks, highest risk engagements, independence, ethics and legal matters, and horizon scanning of external and internal developments to assess implications and learnings for Deloitte; and
- The QIRC reviewed its Terms of Reference.

Highlights of the work of the Remuneration & Nomination Committee during Financial Year 2025/2026

The RNC oversees the remuneration policy for partners and employees of Deloitte Netherlands, and prepares the SB's decision making on amendments to the remuneration policy of partners and employees of the Audit firm. The RNC also supports the SB in decisions regarding the remuneration of the EB members, including an assessment of their individual performance. Based on Audit legislation, decisions of the EB regarding the remuneration of daily policymakers of the Audit firm are subject to approval of the SB as well. In addition to two EB members, who are also daily policymakers of Deloitte Accountants B.V., this concerns three other statutory board members of Deloitte Accountants B.V.: the Business Leader Audit & Assurance, the NPPD Audit and the COO of Deloitte Accountants.

The RNC is furthermore responsible for preparing the selection and nomination by the SB of new members of the EB, daily policymakers of Deloitte Accountants B.V. and the SB itself.

The RNC held five regular meetings during Financial Year 2025/2026, in the presence of the RNC members, the CEO, the CHRO and two members of the Partnership Council. One additional meeting was held for the CEO succession process. Key highlights of the Committee's work included:

- Updates from the CHRO on specific topics, like the engage for change survey, diversity, equity & inclusion, strategic work force management, and leadership and change programs;
- Evaluation of the Supervisory Board's remuneration;
- Preparation of the SB's decision-making regarding the fixed part and variable part of the remuneration for EB members;
- Succession management and pools for leadership positions, and specific succession files: consideration of, and subsequent nomination for, the re-appointment of Denise Larnder, the appointment of Hessel Dikkers as SB member and the appointment of Rob Vervoort as statutory director of Deloitte Accountants. The RNC also initiated preparations for the CEO succession process;
- Preparation of year end assessments and goalsetting of the EB and other daily-policy makers of the Audit firm;
- The annual and marginal review of the partner mapping process;
- Compilation of feedback from all SB members and internal stakeholders for MY and YE conversations of the EB members.

Deloitte network

Deloitte Netherlands: legal structure and ownership

On 1 June 2026, a new Deloitte Europe, Middle East and Africa member firm of Deloitte Touche Tohmatsu Limited was established ("Deloitte EMEA"), bringing together the 16 participating firms of Deloitte North and South Europe (NSE), Deloitte Central Europe (DCE) and Deloitte Spain. Deloitte EMEA brings together 132,000 professionals, led by approximately 6,000 partners, operating in more than 80 countries. Deloitte EMEA is intended to strengthen cross-border collaboration at greater pace and scale, support strategic alignment and enable regional investment in areas including innovation, technology platforms and talent development.

From 1 June 2026, each participating firm became a shareholder in Deloitte EMEA, a Belgian private limited company with a respective representation on the EMEA Board. Each participating firm continues to exist as a separate local legal entity with its own board and executive leadership.

Deloitte EMEA's leadership approach is to build on alignment, collaboration and inclusiveness. In doing so, we maintain our vibrant local partnerships, enhance trust across the region and operate with the agility needed to respond effectively to market dynamics. Importantly, all EMEA Executive members remain partners in their local firms, ensuring deep connections to local markets and operations. Up until May 31, 2026, Deloitte Accountants B.V. was connected to the Deloitte network through Deloitte North & South Europe (NSE), a member firm of Deloitte Touche Tohmatsu Limited.

Deloitte NSE LLP (Deloitte North & South Europe) was a member firm of Deloitte Touche Tohmatsu Limited (DTTL), a United Kingdom (UK) private company limited by guarantee. Deloitte NSE, with affiliates in 28 countries across Europe and the Middle East, was not engaged in professional practice itself. All trading continued through local country practices, including the practices of Deloitte Netherlands. Deloitte Netherlands was the Dutch affiliate of Deloitte NSE and Deloitte NSE No2 CLG, a legal entity according to Irish law. Both are members of Coöperatief Deloitte U.A. (the Cooperative), with Deloitte NSE No2 CLG having a two-thirds majority of the voting rights in the General Meeting. Deloitte Holding B.V. (Deloitte Holding), a 100% subsidiary of the Cooperative, is the centre of the governance structure of Deloitte Netherlands. The Board of Deloitte NSE was primarily responsible for ensuring high-quality governance and stewardship of Deloitte NSE. The elected NSE Chief Executive Officer (CEO) led the NSE Executive. The NSE CEO was accountable to the NSE Board to deliver on the agreed long-term strategy of Deloitte NSE.

Dutch Corporate Governance Code and Audit legislation

Deloitte, as a non-listed company, is different from the companies for which the Dutch Corporate Governance Code (the Code) is intended. However, on a voluntary basis and in addition to applicable Dutch civil law, Deloitte applies the principles of the Code to a large extent and acts in the spirit of the Code. Some of the best practices mentioned in the Code are not applied in identical form within Deloitte or are not suited to being applied, such as protective measures against takeovers, the certification of shares, the publication of price-sensitive information, and the information supplied to and discussions held with parties in the financial markets. Furthermore, neither Executive Board nor Supervisory Board members are granted share options. Deloitte's Articles of Association and rules and regulations contain the best practices of the Code where relevant and are in line with the applicable Audit legislation, such as the Wta (Wet Toezicht Accountantsorganisaties, or Wta) and Bta (Besluit toezicht accountantsorganisaties).

Network description
The Deloitte network (also known as the Deloitte organization) is DTTL, 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 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 organization. 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 organization is a global network of independent firms and not a partnership or a single firm. DTTL does not provide services to clients.

Deloitte Netherlands: leadership in action

General Meeting
Up until May 31, 2026, the General Meeting brought together the entire partner community, Deloitte NSE and Deloitte NSE No2 CLG as participating shareholders. As per June 1, 2026, Deloitte NSE and Deloitte NSE No2 CLG are no longer participating shareholders. The company's annual results, long-term policy and certain other matters referred to in the Articles of Association require the approval of the General Meeting.

Supervisory Board
For information on the Supervisory Board, its composition, committees, and tasks & responsibilities we refer to the report from the Supervisory Board in this Transparency Report. Information regarding the selection and nomination process, is available on our Deloitte website.

Executive Board
The EB is composed of three members: Hans Honig (CEO and Chair), Dagmar Enklaar (COO) and Jamie Gatt (CQRO).

Tasks and responsibilities
The Executive Board is responsible for, among other things, creating a strategic and policy framework and objectives, including ESG, People, Quality, and other impacts, monitoring the implementation of policies and maintaining cohesion between the company's various businesses and service lines. The Executive Board reports to the Supervisory Board and to the General Meeting.

Executive Board members are collectively responsible for leading and managing the company. The Executive Board acts in the company's best interest at all times when fulfilling its duties, considering the relevant interests of all stakeholders. It is responsible for observing relevant laws and regulations, implementation, and the execution of the Deloitte NL group strategy, managing the risks involved in the company's activities and overseeing its financial affairs.

Structure of Deloitte Accountants B.V.
The Executive Board of Deloitte Accountants B.V. was extended to five members as per March 1, 2026 who are also policymakers [dagelijks beleidsbepaler] of Deloitte Accountants B.V. in that capacity:

- Hans Honig (CEO Deloitte NL),
- Jamie Gatt (CQRO Deloitte NL),
- Gera Hamer (Audit & Assurance Business Leader),
- Bas Savert (Audit & Assurance Quality Leader),
- Rob Vervoort (Audit & Assurance COO).

Gera Hamer and the Audit & Assurance management team develop and implement the strategy for the Audit & Assurance practice, including related policies and procedures. Deloitte Netherlands' strategy is aligned with the overall strategic direction established for the Deloitte network.

During 2025/2026, the Audit & Assurance management team comprised of:

- Gera Hamer – Business Leader
- Bas Savert – Quality Leader
- Jasper de Bruin – Clients & Industries
- Louise Zwama - Bombeeck – People & Purpose
- Rob Vervoort – Finance & Operations
- Theo Jongeneel – Transformation
- Christian Bout – Assurance

The Audit & Assurance management team members participate in various Deloitte network groups that set and monitor quality standards, and from which various audit quality initiatives originate.

Audit Quality & Risk Meeting
The Audit Quality & Risk Meeting (AQRM) is where all matters relating to the Wet toezicht accountantsorganisaties (Wta), audit quality and the System of Quality Management are discussed. Through the AQRM, the Executive Board of Deloitte Accountants B.V. proactively initiates and monitors operations and the duty of care relating to the quality of our statutory and other audits.

Next to the Executive Board of Deloitte Accountants B.V., the Reputation & Risk Leader, Director of Independence, Audit Risk leader, Compliance Officer, and Office of the General Counsel also attend these meetings. The Business Leader Audit & Assurance and the AAQL are the linking pins between the Audit & Assurance management team and the Executive Board of Deloitte Accountants.

Compliance Officer

On April 17, 2026, Veerle Fruytier succeeded Wiel Moonen as Compliance Officer. In this capacity she supervises compliance with regulations such as the Wta and reports on compliance to the Executive Board and the Supervisory Board, both on request and at the officer's own initiative. The Compliance Officer is also part of the AQRM. Machiel Hendriks is the deputy Compliance Officer.

Reputation & Risk Leadership Office

People in our Reputation & Risk Leadership Office (RRL) manage risks in areas such as reputation, independence, corporate privacy, legal and regulatory compliance. They regularly report their findings and recommendations to the Executive Board and the Supervisory Board. These employees also facilitate the embedding of our independence and compliance policies across all Deloitte businesses. Our Reputation & Risk Leadership Office is led by Frédérique Demenint.

Table: Staffing RRL Office	2025/2026	2024/2025
Firm independence	14.2	14.3
Personal independence	4.8	5.5
Client & engagement acceptance	13.7	13.7
Conduct & risk (including Financial Crime)	11.7	12.6
Confidentiality, privacy & security	8.6	8.4
Total	**53.0**	**54.5**

Criteria: Total number of FTE on 31 May of the financial year in the Reputation & Risk Leadership Office. The RRL office is supported by an extended team in Poland for independence (related) matters.

Professional Practice Department

The importance that Deloitte attaches to its quality of service is shown by the organization of the Professional Practice Department (PPD). Bas Savert, the Audit & Assurance Quality Leader (AAQL) and Wiel Moonen Audit & Assurance Risk Leader (AARL), lead the PPD and support the Business Leader Audit & Assurance in the field of quality and risk.

The AAQL and AARL are the first points of contact in the event of claims and disputes in the Audit & Assurance business, as well as being responsible for defining policies to strengthen the quality of the assurance system and for providing input for evaluating partners in the fields of quality and risk management.

Table: Staffing PPD	2025/2026	2024/2025
Audit Methodology	5.0	5.0
Business Intelligence & Diagnostics	3.9	4.9
Corporate Reporting	10.4	12.0
Monitoring & Remediation	7.4	9.3
AAQL office	3.8	4.8
Practical Education & Accreditation	3.0	3.0
Risk Management	5.7	5.6
Tech Enablement	2.8	2.9
PPD support Regional Delivery Center	8.0	10.0
Total	**49.9**	**57.5**

Criteria: Total number of FTE on May 31 of the financial year in the departments responsible for supporting – amongst others – compliance and auditing.

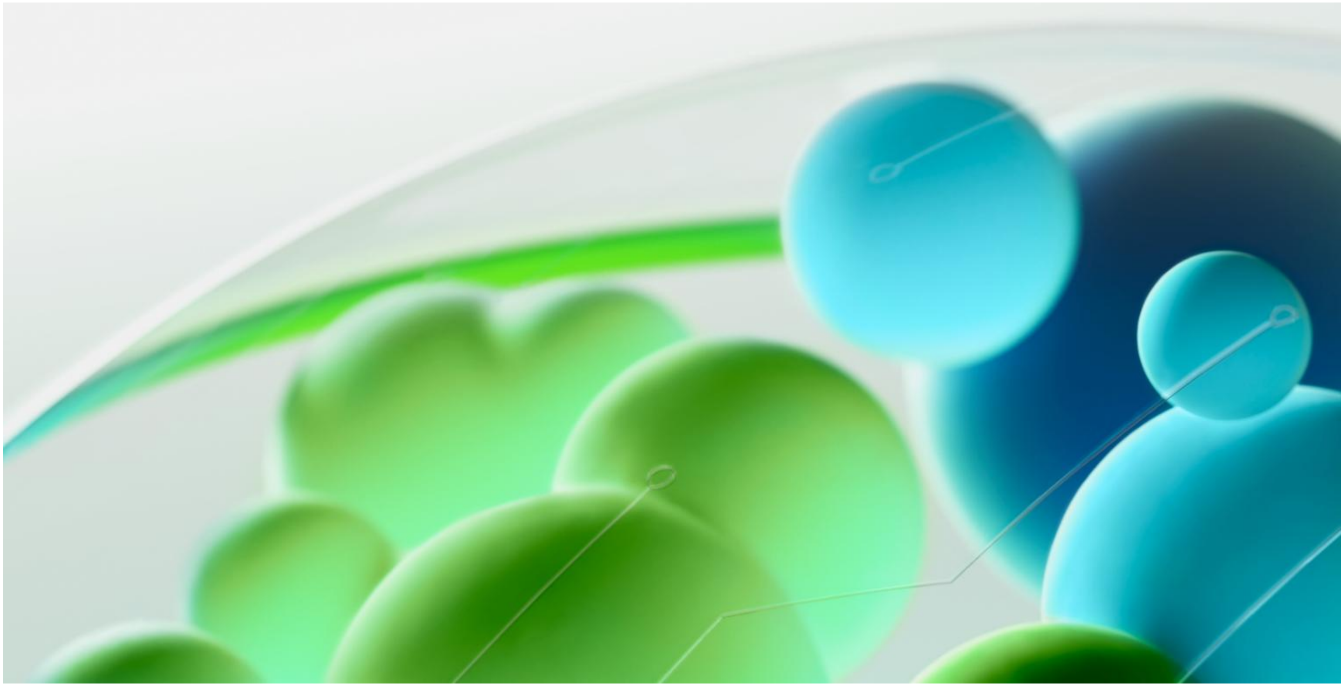
Last year numbers have been reallocated as new distribution has been applied.

The decline in FTE is primarily a result of the re-allocation of internal teams to other departments/cost centres.

The AAQL is supported by three partners/directors (service line PPDs) in a quality role designed to further strengthen leadership and agility in the quality agenda. Under the AAQL's management, these partners provide input for a wide range of themes in the service lines' quality agenda, including setting targets, evaluating the performance of partners and directors, and driving teams to implement our global quality initiatives. As the AARL's deputies, the service line PPDs also challenges the risk assessment at engagement acceptance.

Our purpose and commitment: instilling trust and confidence

At Deloitte Netherlands, our purpose is to make an impact that goes beyond the expected. For Audit & Assurance, 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 take great pride in instilling confidence and trust in the capital markets and 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.



Future of work: Talent experience

The provision of relevant and reliable financial and, increasingly, non-financial information is critical to both the capital markets and broader society. Policy makers, regulators, investors, company directors, audit committees, and auditors all have an important role so that users of corporate information have a clear and robust picture of uncertainties and risks in a company's business model to help support their informed decision making.

Uncertainty and complexity will continue to be central themes in the coming years, driven by heightened global challenges and the rapid pace of technological advancement, including AI.

Our professionals are our greatest asset and are at the heart of our business. As our business is evolving, expectations are increasing. Through the moments that matter most to our people, we are committed to providing an exceptional talent experience and careers that are challenging, personalised and meaningful. As we transform, we need professionals with diverse backgrounds, capabilities and skillsets to power the audit of the future. By expanding new Audit & Assurance service capabilities and making increasing use of appropriate technologies, we can offer a variety of career paths, greater flexibility and further development opportunities for an evolving mix of professionals. We must plan for changes in our workforce structure and talent composition, as well as for the demand for new and evolving skillsets. By maintaining our commitment to development, resilience and well-being, we strive to be the profession's undisputed leader in talent.

Deloitte's purpose and ambitions

We believe that being a responsible and purpose-driven organization, that makes an impact on society through high-quality, our relevant client work must be highly valued and must enable sustained profitable growth for future investments. Contributing to society via our clients matters to us deeply and provides meaningful work for our people. This is what we call making an impact that matters.

Our Employee Value Proposition (EVP) is based on Deloitte's purpose and ambitions and built on three values: Passion for purpose, Be the true you, and Never stop growing. Linked to this EVP is our experience ambition, which outlines how we aim to experience working at Deloitte. Our reward package is determined in line with this EVP and our experience ambition and puts our values and themes at the centre, with fairness, transparency and inclusivity as important drivers.

Working towards 2027 and beyond

We are in the final stretches of deploying our Strategy 2027 and have begun to discuss our 10-year vision beyond: both in the NL A&A firm and as part of our EMEA organization. Culture is a unifying thread running through those dialogues. The need for a strong enabling culture within our A&A practice stems from the conviction that it is fundamental for successfully implementing our strategy and the related changes to our way of working. Furthermore, it is pivotal to our professional's engagement to each other and the wider firm.

Focus on reflection

On the backdrop of challenges with non-compliant learning behavior, we reflect on our efforts focused on culture during the past decade. We asked ourselves why our sincere efforts could not prevent integrity-related challenges from occurring. Back in 2015, we developed the first cycle of our culture program. This program was aimed at creating a strong culture that enabled the delivery of high-quality audits, while at the same time balancing care for each other, wellbeing and growth. We defined culture as our desired way of working and developed our own culture compass, expressing how we want to collaborate. Using this compass to help discuss our culture we focused each year on themes like feeling safe; learning from mistakes; learning behavior and integrity; and inclusiveness.

Besides reflecting on our culture initiatives, we also spent time understanding how unethical behavior was not prevented. We performed extensive in- and external investigations into our culture of integrity, providing us with valuable insights into the related causes and drivers.

2025-2026: Transition to Action
Benefitting from the insights gained from these investigations, the past year marked a transition from reflection to action. We closed the internal investigation on learning behavior and the year was characterized by concrete improvement activities aimed at embedding our core value of "serving with integrity" across Deloitte.

Within A&A specifically, we began this journey with leadership alignment, recognising that embedding integrity requires visible commitment from the top. During A&A executive sessions, multiple leadership dialogues were held on integrity. In doing so, we created space for reflection and discussion on ethical dilemmas and decision-making. These conversations extended to small-scale, leader led dilemma dialogues with all Partners and Directors and all (senior) managers. As part of our Partner and Director days, integrity was a key topic as well. This top-down commitment signals the importance we place on ethical behavior at all levels of the organization.

In addition, a comprehensive DNL-wide Integrity Enhancement Programme was launched, aimed at embedding our value of "serving with integrity" across Deloitte. The programme is structured around four core goals: (1) fostering a speak-up culture where professionals feel empowered to raise concerns; (2) strengthening accountability at all levels; (3) reducing the impact and frequency of unethical behavior; and (4) improving role model behavior to reinforce our collective business goals, brand stewardship and shared commitment. As part of this programme, A&A has initiated efforts to foster professional courage, enabling our professionals to act with integrity even when in challenging circumstances.

Culture Compass as Foundation
Beyond this focused integrity work, our culture compass remains the foundation for how we want to collaborate. It summarises our shared vision, which guides our decision-making. We have ambitious goals, and achieving these demands a strong enabling culture characterized by shared commitment to the different elements of the compass:

- Have fun together and feel proud of Deloitte, our team and ourselves
- Display model behavior through ownership, responsibility and accountability at all levels
- Feel welcome, healthy and safe
- Work as a team on our shared long-term strategy
- Are able to cope with and contribute to the ever-changing future of audit
- Foster a learning organization and continually improve and develop, both individually and as an organization
- Attract and retain talent who are driven by our purpose and live our values
- Dare to speak up for what we believe in and be bold yet respectful

Attraction and retention
With AI emerging there is a strong need to adapt talent strategy, and to equip professionals with the capabilities to leverage AI as a driver of growth and innovation. In a highly competitive talent market, the Employee Value Proposition not only attracts new hires but also prioritises retention: by offering diverse development pathways, professionals are given a challenging, rewarding career that helps attract and retain top talent. Professionals can specialise in Audit, IT Audit or broader Assurance and gain exposure to clients across multiple industries. This commitment to people supports retention of top talent and helps strengthen Deloitte’s ability to deliver top tier Audits.

The table below shows the headcount of Audit & Assurance as per May 31, 2026:

Table: FTE & turnover	2025/2026	2024/2025
Partners	83.5 (6)	79.9 (7)
Directors	76.3 (11)	81.1 (12)
Senior Managers	144.9 (43)	157.7 (22)
Managers	258.7 (55)	238.8 (40)
Junior managers / (Senior) Staff	895.4 (172)	964.7 (169)
Total	**1,542.2 (287)**	**1,522.2 (250)**

Criteria: FTE as per May 31, 2026 and turnover in headcount (number in between brackets) within Deloitte Accountants B.V. over the previous 12 months.

Diversity, Equity and inclusion

Advancing Diversity, Equity and Inclusion (DEI) ambitions remain a priority, recognizing that diverse perspectives spark innovation, enhance collaboration and growth. The aim is to create a safe, inclusive workplace where all colleagues can grow and thrive. This commitment is reflected in leadership behaviors and organizational policies, ensuring an environment in which everyone can succeed.

At the end of FY26, 38.3% of our professionals are female, an increase from previous year (37,5% in FY25). Additionally, 47,7% of new Audit & Assurance hires in this fiscal year (FY26) are female. We see an increase in effort with regards to recruiting and retaining female talent and a positive development on levels up to and including Senior Manager. Focus for FY27 is to accelerate career progression for female top-level talent.

A bold decision was taken to increase the gender targets for FY31, including a 55% female recruitment target. This move was complemented by the launch of an A&A MT sponsorship program to support female talent, and by pairing female professionals with ExCo board members through a sponsorship initiative.

Assessment moments featured increased attention to unconscious bias, with a clear focus on identifying high-potential (female) talent and on actions to retain them. In the year ahead, these initiatives will continue, with recruitment and HR collaborating to scale development opportunities, strengthen support mechanisms and attract and retain more female talent.

The table below shows our DEI FY25 and FY26 realization percentages.

Job level	FY26 Female %	FY25 Female %
Partners	22%	22%
Directors	27%	28%
Sr. Manager	33%	29%
Manager	39%	38%
Sr. Staff	43%	43%
Staff	40%	39%
Junior Staff	41%	44%

Furthermore, Deloitte Netherlands remains committed to cultural diversity, continuing its engagement with the Audit Cultural Diversity Network (Audit CDN) and the International Community. Inclusive hiring and neurodiversity have been spotlighted in A&A channels and leadership discussions, and practical steps are being taken to embed neurodiversity into our people practices and support systems.

Engaging Our Workforce

Over the past year, we conducted our engagement survey, “Engage for Change” to remain attuned to the evolving needs and expectations of our employees. The survey is designed to enhance the employee experience, ultimately driving improved team performance. Its core question measures the likelihood of employees recommending Deloitte as a great place to work, producing an Employee Net Promoter Score (eNPS). Compared to FY25, we observed an improvement in the eNPS during the autumn period. By the end of the fiscal year Deloitte will implement a People & Integrity survey for the first time. To ensure an accurate direct comparison of the results, we require further time. The survey results provide a blueprint for open dialogue within teams and a platform for targeted improvements.

This year, following a Deloitte root cause analysis in 2023, we continued our collaboration with the Audit Response Team (ART). ART’s mission is to strengthen integrity and collaboration across projects by proactively anticipating risks and preventing or quickly resolving incidents.

Well-being

The well-being of our employees is a top priority, as it is essential for retaining our top talent and upholding the high standards we pride ourselves on. To support our people, Deloitte offers professional, personalised online coaching provided by experienced external psychologists through the Open Up organization, which is also available to their families if needed. To address well-being comprehensively, we established four key priorities: workload, psychological safety, leadership, and connection, linking these to a range of targeted initiatives. Last year, our focus included:

- Continuing the follow-up to last year’s Busy Season Booster programme for specific teams. This tailored initiative is designed to support and guide employees through the busy season, helping them set and achieve their goals effectively.
- Continuing the Busy Season Booster webinar accessible to all colleagues within A&A, offering a condensed version of the programme to assist employees during peak times.
- Encouraging employees to prioritise proper rest by taking regular breaks and holidays, supported by the time-for-time policy.
- Motivating leaders to engage their teams in discussions about client portfolios and anticipated changes.
- Urging managers to hold regular planning meetings to review schedules and address potential issues proactively.
- Identifying indirect hours from the start of the financial year by incorporating them into the Growth Portfolio and discussing them with people leaders.
- Providing training sessions for all managers and people leaders in collaboration with Health Case Managers to enhance their ability to recognise early warning signs and hold meaningful conversations with their teams.
- Sharing monthly sickness-absence and turnover data with Community and Cluster Leaders, combined with monthly check-ins between Community Leaders and Health Case Management, to identify early warning signs, monitor trends and coordinate timely, targeted interventions.
- Continuing the "Proud Parent" programme for new parents, offering tailored support, flexible working arrangements and peer networks to ease the transition to parenthood and improve retention and well-being

Professional development and performance management

Deloitte's culture of excellence and the design of learning programmes place people at the forefront. 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 go beyond the expected and 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 organization in delivering the highest quality. We support and empower our people to achieve their full potential by valuing and demonstrating diversity, equity, inclusion, and wellbeing.

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

Learning and development initiatives

Evolving market, regulatory, technology, and talent catalysts are driving increasing demand for the unique skills and capabilities of Deloitte Audit & Assurance. As a result, it is critical that our learning organization is aligned with business aspirations and building on our strengths as one integrated A&A business.

The changing nature of audit delivery increases the complexity of our work and means we encounter new challenges on a daily basis. As our practitioners' expertise is our capability, we will make sure they never stop developing this expertise. Deloitte offers unlimited development opportunities, these range from developing invaluable technical, professional and leadership capabilities to seeking new paths or opportunities across the business.

In today's world, audit teams are empowered by advanced tools and technologies and by more 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 forward-looking techniques and capabilities. It also means offering opportunities to enhance practitioners' technical and professional skillsets and competencies, with the following skills remaining as important as ever: enhanced data analytics, project management, critical thinking, communication, professional judgment, and the application of accounting and auditing principles to work more 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.

Regulators world-wide have increased scrutiny on learning activities and Deloitte must continue to take measures to effectively prevent, detect and address any suspected cheating. These measures include:

1. Adding a learning acknowledgement statement to the beginning of all globally designed/owned and mandatory eLearning and digital final assessments.
2. Safeguarding final assessments
3. Security controls around final assessment answer keys.
4. Explicitly add course-taking Integrity language (anti-cheating) into the Global and MF Code of Conduct
5. Creating the Ethical learning guide for facilitator-led learning, it includes leading practices for facilitator-led learning from a course taking integrity perspective.

Our long-standing commitment to integrity is at the foundation of Deloitte's culture. A failure to act with integrity (such as cheating on learning assessments and other exams) can erode the trust that underpins our relationships with our stakeholders. We continue to emphasize messages regarding the importance of honesty, integrity, and the value of learning to your A&A partners, practitioners, and professionals.

All client service practitioners are required to complete at least 20 hours of continuing professional education (CPE) each year and at least 120 hours every three years, 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 specialization). 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. Deloitte 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.

All client service practitioners have clearly defined role expectations and global talent standards that outline the capabilities required of practitioners at each level.

Deloitte has also established specific learning opportunities for specialists working on audit engagements to support their knowledge and understanding of the audit process. In addition, our assurance learning offering is being expanded to respond to emerging business needs.

The objective of the Deloitte Netherlands professional development programme is to help partners and professionals maintain and enhance their professional competence and ensure consistency of audit execution.

To supplement on-the-job development, Deloitte Netherlands provides formal continuing professional development programmes in relevant subject areas consistent with the Deloitte Global Audit & Assurance Curriculum.

The Global Audit Learning Curriculum includes further reinforcing of audit learning and significantly expands the learning activities available to our employees. This mandatory curriculum consists of a dynamic blend of (virtual) live instructor-led, e-learning, assessments, and digital on-demand courses. The classroom courses comprise the following milestone programs (amongst others):

- Jump In (New Hires - Staff 1 - Assistant Initial)
- Raise the Bar (Staff 1 - Assistant Next)
- Go the Distance & Your Role as a Senior (Staff 2 - Senior Initial)
- Accelerate the Pace (Snr Staff 1 - Senior Next)
- Take the Lead (Snr Staff 2 - Experience Senior)
- Lead to Succeed (Jnr Manager 1 – Manager Initial)
- Technical Excellence (Jnr Manager – Partner) | Fraud in focus | Empowering innovation: The power of artificial intelligence | Evaluating audit information: Responding to increasing complexity | Team learning in action | IFRS Accounting Excellence | ESG
- PCAOB/GCoE learning
- NL GAAP Learning

Integration of Omnia into the broader audit curriculum including the milestone programs is also required. The A&A learning team support change and adoption activities as all Large & Complex audits transition to Deloitte Omnia, our end to end, globally integrated, cloud-based platform, it brings together all our capabilities to deliver an enhanced experience to Deloitte A&A practitioners and clients.

In addition to the A&A Learning curriculum, Deloitte has delivered other mandatory learning focused on ethics, risk, and integrity.

Every year we adapt our mandatory curriculum so that our auditors, specialists, and leaders, are supported to execute work relevant to their role. In many instances, such as with regards to platform learning, content is tailored to the learners' role based on work performed on the engagement therefore improving the quality of time spent in the learning

Audit Learning Experience

Each year, the classroom courses in the Global Audit Learning Curriculum are deployed in the Netherlands via the Audit Learning Experience. In 2025, as part of our ongoing efforts toward an integrated A&A business, we rebranded this learning experience and launched the Assurance Day for professionals operating in the Assurance segment of our business.

For our assistants and senior staff, we offered three milestone programmes (Raise the Bar, Go the Distance, and Accelerate the Pace), with two milestone programmes (Take the Lead and Lead to Succeed) to prepare our junior managers for their new roles as managers. These facilitator-led programmes are mandatory and designed for practitioners on International Standards on Auditing (ISA) and Public Company Accounting Oversight Board (PCAOB) engagements.

The annual Technical Excellence programme adopts a continuous learning approach, including just-in-time flexible learning and in-depth application workshops, with the overall aim being to equip participants to identify key issues and develop action plans to continue enhancing and driving audit quality.

The Assurance Day was a focused deep-dive into complex financial and sustainability accounting, controllership, reporting challenges and trustworthy AI.

Following the success of previous years, this year, again, we added various optional courses to the Audit & Assurance Learning Experience to develop professional and leadership skills. These courses, two of which are linked to the performance experience, complement the Global Audit Learning Curriculum and were selected in a gap analysis based on the global talent standards:

- Inclusive Leadership Labs (for managers/senior managers)
- Feedback skills (for managers to be)
- Coaching skills (for senior managers to be)

Audit & Assurance Learning Experience Attendance

Each year, client-facing Audit employees have to attend all required mandatory training courses. The job levels applying during the reporting year were those as at May 31, 2026. Employees are given several opportunities during the two rounds of courses to complete their mandatory training.

Attendance is monitored closely. The digital platform made available to participants includes their personalized programme and courses they need to attend. Participants enter a digit code at the start and end of each training event into their personal programme, with the actual timing of the scan being recorded. The regulations on attendance, absence and no-shows can be found in the audit learning policy.

People Leadership Skills via our Bright Development Programme

As part of our early career track, we have launched the Bright Development programme to address a subset of the impact of talent and audit market changes as well as to support the delivery of strategic initiatives to shape the auditor of the future. The Bright Development programme gives practitioners control over their own learning and development path in two tracks: Bright Start and Bright Professional. The Bright Start track is for entry-level auditors in their first three years, while the Bright Professional track is the follow-up which focuses on leadership skills to become a successful future leader. Through the Bright Development Programme, we offer our practitioners a broad range of personalised learning experiences and development opportunities beyond the day-to-day work that fits well with their needs and our strategic topics.

In this programme, we also focus on developing people leadership skills from the start, which will give young professionals the tools to amongst others give and receive feedback and enhance their communication skills, which is important to support our culture of collaboration. We find it important to build these competencies in an early stage to be ready to fulfil their manager- and leadership roles later on in their career.

Bright Development comprises components that are supported by a set of underlying business drivers and support the continuous learning model, such as:

- Minors driven by individual choice with technical development experiences and opportunities that extend beyond the traditional profession, e.g. project management, data analytics, IT audit, sustainability.
- Electives to explore fields that may not be familiar and to broaden our knowledge.

Digital learning

Deloitte provides several learning resources to boost our professionals' development and growth via Cura, our AI-enabled learning system that aggregates internal and external content on a single platform to provide easy access to learning. Cura provides updated content recommendations, based on interests. The following resources are currently available:

Deloitte on Demand – Global's Audit & Assurance point-of-need, micro-learning library for locating answers quickly, researching technical topics and learning to use new tools;

Knowledge Exchange – Deloitte's authoritative source for collective knowledge, experience, people, insights and premium external content;

Saba – Deloitte's global Learning Management System for formal learning content;

Factiva – for aggregating a huge range of sources, including newspapers from across the world, newswires, trade journals, newsletters and magazines;

LinkedIn Learning – for increasing our professionals' skills by providing unlimited access to on-demand courses in the form of bite-sized videos focusing on key topics of interest;

Udemy for Business – offering on-demand courses on a wide range of business topics and extensive libraries in technical, accounting and financial skills.

Table: Learning hours	2025/2026	2024/2025
Average mandatory technical hours per FTE	79	84
Average actual learning hours per FTE (total)[1]	114	121

Criteria: The mandatory technical audit learning hours based on the DTTL curriculum and the hours spent by Deloitte Accountants B.V. employees (partners and fee earners) on internal and external training courses, as recorded in the financial administration during the reporting year.

[1] Interns and working students are excluded from this calculation as they are not included in our mandatory training programs.

Learning Modernization

A&A Learning continues to prioritize the practices of high-outcome organizations including building culture, reimagining operations, matching technology to their AI experience, and choosing use cases proven to accelerate value. Pilots and experiments enable us to integrate collaborative, adaptive, and interactive technologies in organizational learning to improve knowledge sharing, problem-solving, and adaptability to dynamic environments.

Global A&A Pilots in progress:

- Generative AI: that includes use cases focused on Pre-prompts for development, GenAI simulation and Gen AI tailored feedback. Expected impact: Increased learning efficiency and effectiveness
- Adaptive Learning: e-learning approach – Adaptive courses use question-based branching to tailor content to a learner's knowledge and confidence. Expected impact: Tailored learning and positive learner experience
- Fresh Digital Approaches: Mobile enabled, Micro learnings creating tailored experiences that are shorter, spaced, and available in-the-flow of work. These highly personalized experiences will improve the quality of time spent in learning.

Learning hours

Deloitte Netherlands has established minimum levels of continuing professional development to be undertaken by partners and other professionals within a specific period of time. These include a minimum of 20 hours of structured learning each year and 120 hours of structured learning in every three-year period (i.e., an average of 40 hours per year). To achieve these levels of development, Deloitte Netherlands offers structured formal learning programs, such as internal or external courses, seminars and e-learning covering all areas of the competency model (including shared competencies, function-specific technical competencies, and competencies in areas of specialisation).

Practical Education

Practical Education is part of the training for accountants (RA or AA). Deloitte's Practical Education Department hosted on average 302 trainees in the fiscal year 2025/2026. Deloitte's Practical Education Department has a mandate from the NBA's Council for Practical Training to provide this practical training, which is an enabler for all our Audit & Assurance employees. The Deloitte Practical Education Department is part of the Professional Practice Department (PPD) of Deloitte Accountants B.V. in Rotterdam and is led by its own Internship Board, with representatives from Audit & Assurance, the Professional Practice Department, Learning & Development, and HR.

In 2025/2026, 69 trainees graduated. Our trainees are directly supervised by 145 mentors, who are in turn monitored by around 33 reviewers. Small groups of trainees also receive guidance from 18 intervision coaches on conducting intervision meetings.

Reviewers, mentors and intervision coaches are all graduate professionals (RA or AA) and have been accredited to perform their tasks by Deloitte's Practical Education Department in a process entailing both intake and training. In the fiscal year 2025/2026, we asked all existing mentors and reviewers to update their knowledge about the most recent practical education requirements of the NBA by following an internal course. As a result of that, all existing accreditations were renewed. We regard the organization as attractive, effective and stable.

Deloitte's practice is rich and sufficiently diverse to provide both Assurance and SME Accountancy trainees with high-quality practical training. By assessing trainees' practical training files, the Practical Education Department measures and monitors the competencies of practical mentors and reviewers, as well as the quality of the files and the quality of Deloitte's practical training in general. In addition, we regularly conduct surveys among trainees and hold oral discussions with mentors and reviewers about new developments and areas requiring their attention. For quality measurement purposes, 85 RA file reviews and 4 AA reviews were conducted in the fiscal year 2025/2026. No files were found to be non-compliant. Adjustments were made to 5 files, following a "needs improvement" rating.

Trainees have to complete practical training courses in line with development areas that are determined via a baseline measurement and our HR performance process. Our internal Learning & Development department, which is accredited by the Council for Practical Training, is responsible for organizing these training courses, which cover professional, behavioral and ethical topics, as well as opportunities for developing general skills.

Deloitte's Practical Education Department is directly supervised by the NBA's Council for Practical Training.

The most recent evaluation visit was in September of 2025, the report of which was received in January 2026. During this visit, the assessors evaluated the Practical Education Department's organization and quality of individual trainee files, with the highest possible scores being achieved on all aspects.

During the past year, representatives of the Deloitte Practical Education Department contributed to improving the practical training for RAs and AAs through the NBA's "Kijken Wat Anders Kan 2.0" project, as well as actively participating in modelling the new CEA Learning Outcomes. Trainees of Deloitte are participating in practical education pilots supported by the Council for Practical Training at several universities with the aim to model the new Practical Education for trainees to an integrated approach of theory, practical training and HR.

Deloitte University

Deloitte actively cultivates the collective knowledge and skills of Deloitte people globally through continued investment in Deloitte Universities (DU). These are state-of-the-art learning and development centres focused on Deloitte culture and founded in the principles of connectedness and leadership in a highly inclusive learning environment.

The curriculum is vital for the development of professionals within Audit & Assurance. It offers a variety of leadership and soft-skill learning experiences relating, for example, to (i) becoming a manager or senior manager, (ii) high-impact leadership, (iii) boardroom and negotiation skills, and (iv) programs tailored to specific industries.

Deloitte University now has six campuses: DU EMEA (Europe, Middle East & Africa) in Paris, DU India in Hyderabad, DU Mexico City, DU North in Toronto, DU Asia Pacific in Singapore, and DU Westlake in the United States.

Deloitte University EMEA in Paris

Since 2024, Deloitte University EMEA has been opened in Val d'Europe, just outside Paris. With 260 bedrooms and over 22,000 m^2 dedicated to learning, development, and networking, the facility welcomes up to 500 daily delegates in contemporary, light-filled spaces inspired by the communal spirit of historic European town squares. The state-of-the-art learning environment allows us to bring people together from across the region to benefit all member firms. DU EMEA Paris is our EMEA home with the vision to continuously create an exceptional and memorable development experience to grow our people for undisputed leadership in the marketplace.

It is a long-term investment in our people and our ability to deliver outstanding services to our clients.

Our internal PhD programme

For six years, Deloitte has set up its own PhD research programme to enable professionals to pursue a part-time PhD alongside their work. The programme was set up as a result of shown interests from the side of our professionals for combining practice and research and also to contribute to the mission of the Foundation for Audit Research (FAR) to enhance the knowledge of what makes a good audit today and to sustainable improve audit practices.

During their PhD research, on a topic of their choice, the PhD candidates have unrestricted access to all Deloitte data they consider relevant. The programme aims to enable these selected professionals to make academic knowledge available to Deloitte's audit leadership and practice, while also allowing them to utilise their own practical experience to contribute to academic literature and to disseminate insights in line with the goal of the Foundation for Auditing Research (FAR). To mitigate the risk of dependency given their employee relationship with Deloitte, the academic supervision is fully done by external supervisors working in (mainly Dutch) accredited research universities. Furthermore, Deloitte and the candidate sign, upon admission to the programme, the Netherlands Code of Conduct for Scientific Practice. As a result, the candidate promises to observe fundamental ethical principles of good scientific practice while Deloitte promises to safeguard the academic freedom of the candidate. The programme is internally coordinated by dr. Sytse Duiverman RA, partner at Deloitte and associate professor auditing of the University of Amsterdam. Six professionals are currently participating in this programme.

The PhD candidates focus on a variety of research questions which relate to the subject of audit quality. Examples are the learning culture within the audit firm, the impact of audit innovation and the organization of the audit process. The candidates present their (preliminary) results to the A&A Management Team annually. These findings provide relevant insights and contribute to policy making within Deloitte. Some of the candidates achieved an important milestone by submitting their research papers for publication in academic journals.

In addition, together with the Jheronimus Academy of Scientific Data Science (JADS) we established an ICAI Lab. The research of this Lab is focused on developing and validating new auditing theories, tools, and methodologies to ensure that AI-enabled enterprise systems and applications have a high degree of integrity. This Lab has 5 PhD positions. The first scientific outcomes from their PhD research have been published in highly rated academic journals. Their work inspires our practice and leads to innovative approaches for providing AI assurance.

Attraction and retention

The current environment for talent is competitive, and attraction and retention of our people is a strategic priority for Deloitte. Deloitte is focused on transforming the Audit & Assurance talent experience, including reimagining the ways of working to improve retention and further advance the diversity, equity, and inclusion (DEI), and wellbeing of Deloitte people. We are looking at opportunities to collectively expand the talent experience. This focus on our people and retention of top talent enhances 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 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 go beyond the expected 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 Executive, which includes the Audit & Assurance Business Leaders from the larger member firms is led by Sue Bennett, who succeeded Jean-Marc Mickeler as the Deloitte Global Audit & Assurance Business Leader on June 1, 2026. Her responsibilities include working with the member firms to define and drive the global Audit & Assurance strategy, with a particular focus on:

- Driving key audit and assurance initiatives across the Deloitte network to accomplish quality outcomes.
- Leading transformational initiatives to innovate the way our audit and assurance engagements are executed to meet the evolving needs of our stakeholders.

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 and assurance portfolio risk appetite statement serves as the foundation for the company we keep. The 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 as shown below sets the tone for our risk culture and aims to drive global consistency in the engagement acceptance and continuance decision making process:

Deloitte Netherlands 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 Deloitte Netherlands 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.

Deloitte's Audit & Assurance portfolio risk appetite underpins our purpose led agenda and reinforces our Principles of Business Conduct, which articulate the standards to which we hold ourselves, wherever in the world we live and work, in order to build and maintain a sustainable business for current and future generations.

Consistent with our commitment to purpose and to act in the public interest, we recognise that taking on a degree of risk is a natural consequence of doing business. In order to deliver high-quality audit and assurance services, we proactively identify and manage risk through our quality management processes, policies, and procedures to make informed decisions aligned to our strategy and values.

We aspire to have a portfolio of clients that aligns with our shared values, respects our people, recognises emerging issues and societal responsibilities, and is committed to providing transparency to stakeholders in the corporate reporting ecosystem. We endeavour to have a portfolio that does not include clients that lack integrity, engage in illegal activities, disregard the authenticity of financial accounting and reporting, or are unwilling to establish and maintain sufficient internal controls and related processes.

Anti-money laundering

Deloitte expects its auditors to be fully committed to acting in the public interest, particularly with regard to issues related to fraud, corruption, non-compliance with legislation and regulations, and anti-money laundering.

This means not only having a critical mindset, but also upholding professional standards when facing high-pressure, challenging matters. This behavior is key both for our young professionals and for our more experienced auditors.

We consequently target our efforts at each separate level within the organization. One example of these efforts are the masterclasses that we organise to provide our practitioners with in-depth information on fraud and anti-money laundering.

Table: Unusual transactions reported	2025/2026	2024/2025
Unusual transactions reported (to FIU)	200	191

Criteria: The number of unusual transactions reported by Deloitte Accountants B.V. to the Financial Intelligence Unit (FIU).

Fewer, stronger member firms

As a locally registered and regulated audit firm in the Netherlands, we have 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. Deloitte Netherlands 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 within the Deloitte network 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.

Delivering excellence through process, people, and technology transformation[2]

With The Deloitte Way, Deloitte is bringing standardisation, consistency, and efficiency to drive quality into the core of how our engagements are executed: with automation that improves routine tasks and analytics that support audit execution—yielding a deeper and more insightful view into the available data. As a result, we are improving the quality of the services we deliver while also creating a richer talent experience for our people and clients.

Innovation and technology enablement are an expectation in today's fast-changing world, and this expectation holds true for the profession as well. Today's complex business environment requires that the audit and assurance we deliver is dynamic, multidimensional, and insightful. There is a demand for real-time, relevant information, and we are evolving

[2] For more information about Deloitte audit innovation, please refer to Deloitte Global Impact Report and Audit innovation and Audit & Assurance: the Deloitte way pages on Deloitte.com.

our audit and assurance services as Deloitte clients innovate their businesses and processes. Leveraging evolving technology and data, Deloitte delivers deeper insights to create more consistent and transparent audit and assurance services for our stakeholders.

Deloitte is committed to the continued investment in emerging technologies and diversity of thought that enables the delivery of enhanced quality, insights, and value to our clients and the markets. Deloitte's global audit platform, Deloitte Omnia, demonstrates our commitment to delivering digital, high-quality engagements of all sizes and levels of complexity. Deloitte Omnia is our cloud-based, end-to-end delivery platform for large and complex engagements. Ongoing enhancement and global deployment are well underway and will continue as we embed further innovation for a differentiated client and auditor experience.

Deloitte A&A's GenAI strategy

Deloitte A&A is transitioning artificial intelligence from a specialized tool to a core component of its audit. Building on the successful deployment of Headstart in FY25, we are now systematically scaling AI adoption across engagement teams and establishing the governance frameworks required for responsible use. This transition reflects the growing maturity of our AI capabilities, the development of professional competencies, and our commitment to embedding AI as a foundational element of how we execute audits.

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

- **Within the entities we audit**, we evaluate the impact of AI implementation on financial reporting and other disclosures, as well as the entity's assessment and response to AI-related risks, including related internal controls. We expect that companies will continue to adopt and incorporate AI into their business processes at an accelerating pace.
- **Our AI-enabled tools and platforms** are designed to support practitioners in executing audits that are smarter, more efficient, and more focused. Our generative AI tools—including Smart Review, Smart Search, and Research Assistant—have been integrated into our Omnia platform to provide analytical support, risk identification, and documentation assistance. These tools are supported by safeguards for responsible AI use: privacy, information security, and quality are prioritized. Beyond generative AI, we are also deploying agentic AI capabilities such as our Solaria platform. Solaria is Deloitte's online marketplace of AI applications and specialized agents designed to help our auditors to work faster and smarter. This agentic platform includes agents which operate within clearly defined boundaries—executing only procedures for which it has been designed and trained—with robust human oversight ensuring that all exceptions and findings are appropriately reviewed and resolved by experienced professionals. By automating routine analytical tasks and data processing, this efficiency enables auditors to focus on the complex, high-value judgments that define quality audits and require professional expertise, enhancing audit quality through more thorough professional judgment.
- **Professional skepticism and the skill set that auditors rely on today remain critical** to responsible use and evaluation of AI. This requires understanding the capabilities and limitations of AI models, recognizing potential biases and maintaining the ability to challenge AI output. This approach to professional skepticism—challenging AI output —ensures that human judgment remains paramount in all audit decisions.
- **We are investing in learning and development** for Deloitte A&A practitioners and professionals, training them on the impact of both generative and agentic AI: its risks, limitations, and expectations about how to use AI effectively on their engagements. In FY26, we delivered 7,200 training hours of AI-focused learning, covering professional skepticism in AI-augmented environments, validation protocols for AI-generated insights, and escalation procedures. All Partners and Directors are enrolled in an AI Fluency program we recently launched. This program comprises multiple modules that cover foundational elements, current developments, AI trustworthiness, and practical applications of AI. Our learning programs address both technical competencies (interpreting AI confidence scores, identifying model limitations, understanding automation bias) and professional competencies (maintaining skepticism, applying judgment, documenting validation rationale). We are also developing specialist capabilities in AI governance and control assessment, as understanding how clients are governing their own AI systems is increasingly important to audit quality.

- **AI deployment is governed through a structured framework** that ensures responsible, controlled adoption. Deloitte A&A invests in innovation and technology development to support our AI-enabled audit transformation in line with AQI 8 – Investment in Innovative technology. Our Asset Management Board oversees AI tool development, validation, and rollout, with representation from Audit Quality, Technology, Digital Change, and Operations. New AI capabilities are deployed through a managed rollout approach supported by the Asset Management Board. Our Asset Management framework ensures that AI tools are maintained, updated, and retired systematically, with version control, change management protocols, and impact assessments for all updates. This governance structure enables innovation whilst maintaining the controls and oversight required for regulatory compliance and audit quality.
- **We monitor AI adoption effectiveness through key performance indicators** including: tool adoption rates, validation compliance, AI adoption across engagements, and quality review outcomes. Sustainability is embedded in our AI strategy through automatic selection of the most energy-efficient AI models. These KPIs and sustainability metrics are reviewed monthly by our governance structures to ensure continuous improvement and alignment with strategic objectives. This commitment to measurement and continuous improvement ensures that our AI deployment remains aligned with our core purpose: protecting the public interest and building trust and confidence in business through high-quality audit and assurance services.

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. This commitment is strengthened through our strategic deployment of artificial intelligence, which enables us to enhance audit quality, improve efficiency, and maintain the professional judgment that defines our profession.

Our Digital Change strategy is focused on embedding AI responsibly across our audit and assurance practice whilst maintaining the governance frameworks, professional skepticism, and people-centered approach that underpin quality.

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 products 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

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. Our current strategy and business model have a positive impact on quality.

Specifically, the scope of corporate reporting is expanding and transforming considerably every day with the emerging voluntary and mandatory disclosure requirements around ESG, 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 and critical to the organization’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 independence policies and systems to help ensure that Deloitte’s strategy is executed in alignment with regulatory and professional requirements. In some areas, Deloitte policies are more stringent than professional standards, laws, or regulations.

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.

We recently embarked on a thoughtful process to modernise and simplify Deloitte’s storefront and go-to market strategy. Regarding Audit & Assurance, we are confident this modernised storefront will further enhance the quality of the engagements we deliver, align core skillsets and capabilities, and provide vibrant career paths for our people.

Deloitte’s priority focus on audit 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 audit 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 at the top—from senior leadership through to the leaders in all our offices and on all our 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.

Audit & Assurance leadership appointment and evaluation

Critical Audit & Assurance leadership roles are clearly defined. A role profile and a key performance indicator framework provide a basis for consistent leadership appointment and evaluation across the Deloitte Audit & Assurance network and align member firm and Deloitte Global A&A strategic objectives. Deloitte has introduced 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 our 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.

Audit quality reward and recognition

Execution of high-quality audits is expected from all professionals and is embedded across the Deloitte network. Audit quality is built into performance standards at every level and is the basis against which overall evaluations of our professionals are measured. Since the 2018/2019 fiscal year, the Global DTTL Audit Quality Reward and Recognition Programme has distinguished "Foundational Audit Quality Behaviors" from "Exceptional Quality Behaviors" in the partner reward and remuneration model. Foundational audit quality behaviors are required of all professionals in order to execute high-quality audits. Demonstration of these behaviors is a basic or foundational requirement for continued participation in the performance of audits and includes topics such as ethics, integrity, having thorough knowledge of accounting principles and auditing standards, proactively managing compliance with independence requirements, receiving a compliant rating from an external/internal inspection, and meeting archiving deadlines. Exceptional audit quality behaviors go above and beyond the foundational quality behaviors that are required of our professionals and that are consistent with our values and core beliefs. In this spirit, we expect our professionals (i) to demonstrate courage to protect the public interest, (ii) to demonstrate a supportive mindset by helping partners/teamsin difficulty and challenging auditing issues that arise, and (iii) to share and learn from mistakes. As stakeholders' expectations evolve over time, our partner reward and remuneration model encourages professionals (iv) to display agility and an adaptive mindset in developing innovative solutions contributing to high-quality audits, and (v) to build or develop deep knowledge/eminence and to teach or instil that knowledge in others. The Audit & Assurance management team aspires to reinforce our culture of quality and excellence and our unwavering commitment to continuous improvement. Quality events can be both positive and negative and on a variety of subjects: culture, independence or internal/external inspections. In the event of a negative file inspection, a partner/director first has the chance to learn from the inspection results and to work on a personalised quality improvement plan as part of our learning organization. As part of our Plan-Do-Check-Act cycle, progress on this improvement plan is assessed after six months. In this way, we aim to create a safe environment where we will learn and coach each other and act in the public interest.

Partner remuneration

In accordance with DTTL policies, the performance of Deloitte Netherlands' partners is evaluated annually, and partners' remuneration may vary depending on the outcome of these evaluations. Partner evaluations specifically take account of i) audit quality (through, for example, the results of practice reviews and external inspections), ii) the contribution to set objectives and competencies, and iii) behavior expected of partners.

The remuneration received by an equity partner also depends on:

a. the equity group to which the partner is assigned;
b. the number of units allocated to that partner;
c. the value of each unit.

The equity group and unit allocation is discussed and approved in a unit level meeting (a meeting of the Executive Board and Executive Committee) involving amongst others the Reputation & Risk Leader (RRL). The Supervisory Board's Remuneration & Nomination Committee performs a marginal review of the meeting results to ensure recognizability, consistency and careful execution of the process. For FY26, the Executive Board submitted the unit allocation for all Deloitte Netherlands' partners to the Deloitte NSE Board for final approval.

The value of the unit is based on Deloitte's financial results and is determined after the end of each financial year. In financial year 2021/2022, we introduced an updated partner remuneration policy, the overall objective of which is to offer a competitive and transparent remuneration package that aligns with the equity partner performance management approach and accommodates clear growth options and the opportunity to reward partners' differing profiles appropriately.

The remuneration received by partners and employees consists of both a fixed and a variable element (profit-sharing). The amount of the profit share is determined by the number of profit points, the value of the profit point for the current financial year, and a possible adjustment based on an applicable part-time percentage and the starting date of employment. The amount of the profit share is determined by the number of profit points for the job classification, the assessment score (including the multiplication factor), and the fixed value per profit point.

Claw-back scheme
As part of the NBA recommendations in "In het Publiek Belang", Deloitte has a claw-back scheme, with a six-year term applicable for equity partners serving as external auditors and involved in statutory audit engagements.

These partners deposit a lump sum, or accrue an amount over six years from a reservation of profit, amounting to the average annual profit share received during the most recent six-year period. If it becomes apparent, before the relevant expiration date under the claw-back scheme, that the auditor has made mistakes that are seriously culpable and that resulted in an incorrect opinion being issued on a statutory audit, and this in turn resulted in damage to society, the auditor may be subject to a claw-back adjustment for part of all of the reserve.

System of Quality Management (SQM)

Deloitte believes an effective System of Quality Management is crucial for the consistent performance of high-quality audit 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 the Netherlands and globally are also focused on the effectiveness and continued improvements in firms' System of Quality Management. Deloitte Netherlands complies with ISQM 1 which requires annual evaluation of the SQM.

ISQM 1 introduces a risk-based approach to the SQM that requires 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 formalized 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.

Deloitte Netherlands 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, Deloitte Netherlands's efforts relating to ISQM 1 and our SQM 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 centre, and robust quality monitoring processes play an integral role in our ability to continually improve.

ISQM 1 requires an annual evaluation of the SQM. Deloitte Netherlands performed its annual evaluation of its SQM as of May 31, 2026. The annual statement is included on page 51 of this Transparency Report.

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 methodology, common across the Deloitte network, supplemented by audit tools for use by our practitioners to plan, perform, supervise, review, document, conclude and communicate the results of each audit. Deloitte's audit approach is underpinned by professional standards, as well as the requirements of applicable laws and regulations.

Deloitte's audit & assurance methodology is risk-based, focusing on the financial statement account balances or subject matters, disclosures and underlying assertions that have a reasonable possibility of being materially misstated. Our audit methodology is 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 and in statistical science are relevant for continuing to enhance the quality of Deloitte audit & assurance engagements.

Resources to support Deloitte practitioners in the execution of high-quality audit & assurance engagements
The resources applied by Deloitte practitioners in the performance of their Audit & Assurance engagements include an integrated ecosystem of proprietary tools, guidance, materials, and practice aids available to all practitioners. Our core audit execution platform is Deloitte Omnia Full Suite. Omnia integrates key solutions including Omnia Data, Document AI, Deloitte Connect, and AI functionalities such as Smart Review and Smart Search, providing analytical support, risk identification, and documentation assistance within a unified platform. Beyond the Omnia ecosystem, practitioners have access to standalone AI platforms including Solaria (our agentic AI platform) and Headstart (our generative AI platform). Practitioners also leverage advanced analytics solutions including Reveal, X-Ray, Risk Sensing, and Data Extractors to enhance data analysis and risk identification. This comprehensive ecosystem is available to all practitioners, enabling them to select and integrate the tools most appropriate for their engagement requirements.

Our AI-enabled resources are designed to support practitioners in executing audits that are smarter, more efficient, and more focused. Deloitte regularly issues guidance to practitioners on the responsible use of AI across the full tool ecosystem, including training on professional skepticism in AI-augmented environments, validation protocols for AI-generated insights, and escalation procedures when AI recommendations conflict with professional judgment. These integrated resources, combined with our governance frameworks and quality assurance processes, enable practitioners to execute audits more efficiently whilst maintaining the thorough analysis and professional expertise that define quality audits. Deloitte professionals remain at the heart of every engagement, applying judgment and validating AI recommendations to meet professional and regulatory standards.

Consultation culture

Quality and risk management considerations are integral to Deloitte's audit business and to the performance of audit engagements. That is why Deloitte views consultation as an essential, collaborative process, and one that involves robust challenges to help determine the most appropriate answers to complex questions. Deloitte has identified circumstances where consultation from outside 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 the Professional Practice Department (PPD) or others in the organization with specialized knowledge.

In 2025/2026, a total of 534 mandatory and non-mandatory consultations were submitted to PPD. The volume of consultations has declined across all areas, with particularly significant reductions observed in Auditing. The decrease in Auditing consultations is attributable to changes in the consultation policy. Also, we notice a more notable decline in Corporate Reporting consultations. This is due to a decrease in prior year error consultations. The declines in the other areas are limited. For further details on independence, please refer to pages 47 and 48.

Consultations	2025/2026	2024/2025
Auditing	159	329
Corporate Governance	0	0
Corporate Reporting	111	141
Key Audit Matters	4	3
Modified Opinions	19	93
Risk Management	241	247
Total	**534**	**743**

Criteria: The number of written mandatory and non-mandatory consultations submitted to the PPD in the financial year. Where a consultation relates to more than one advice category, it is classified on the basis of the category to which the query primarily relates. "Consultations" are formal queries from professionals on interpreting legislation, regulations and procedures in the field of audits and reporting.

Consultations	Statutory Audit	Non Statutory Audit
Auditing	156	3
Corporate Governance	0	0
Corporate Reporting	98	13
Key Audit Matters	4	0
Modified Opinions	16	3
Risk Management	199	42
Total	**473**	**61**

Criteria: The number of written mandatory and non-mandatory consultations submitted to the PPD in the financial year, split into statutory audits and non-statutory audits.

Internal and external 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 is to provide the leadership with relevant, reliable and timely information about the design, implementation and operation of the System of Quality Management in order to enable appropriate and timely action to be taken in response to identified deficiencies. This includes the identification of deficiencies and good practices in the System of Quality Management and the assessment of the effectiveness of remedial actions in riving improvements in audit quality.

System of Quality Management (SQM) monitoring
SQM monitoring is an integral part of the Deloitte Netherlands 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.
- Network monitoring (independent of Deloitte Netherlands) with external partners and deputies, who drive global consistency by providing input and sharing best practices for monitoring programs;
- Identifying appropriate resources (from within Deloitte Netherlands as well as from other Deloitte geographies or Deloitte Global) with the right experience.

Engagement Quality Reviews (EQR)
The EQR process is built around our assessment of quality risks (“What could go wrong?”), our proposed responses to these risks, and our monitoring activities. Our initiatives are concentrated around the Deloitte Conditions for Success: (i) Recognition and reward; (ii) Audit workload; (iii) Client quality and profitability; (iv) Workflow and sequencing, and (v) Investment in quality. We continued our focus on the robustness of EQR procedures applying to (i) engagements for public interest entities (PIE) and (ii) other engagements with an increased risk profile due to their nature, size, complexity or other indicators.

EQR performed & hours spent	2025/2026	2024/2025
Legally required EQR (OKB)	107	129
Other EQR	276	264
EQR on statutory audit	383	393
Percentage of hours spent on EQRs for statutory audits with EQR	1.5%	2.0%

Criteria: Total number of EQRs and hours spent (based on hours registered in the financial administration) for statutory audits with a normal, greater than normal or much greater than normal assignment risk.

Inspections of completed engagements
Key components of inspections of completed engagements include:

- Risk-based engagement selection and consideration of all major industries served by Deloitte Netherlands;
- Selection of all signing partners or directors on a cyclical basis;
- Mandatory moderation panel to drive consistency in findings and engagement ratings;
- Quality Management Observer teams (independent of Deloitte Netherlands) consisting of external partners and deputies, who drive global consistency by providing input and sharing best practices for monitoring programmes;
- Identifying appropriate resources (from within Deloitte Netherlands and from other Deloitte geographies) with the right experience and industry knowledge, including establishing central review teams.

Internal inspections on archived files	2025/2026	2024/2025
Statutory audits	23	30
Of which, PIE audits	5	10
Non-statutory audits	6	8
Total	**29**	**38**

Criteria: Publication of the final inspection results is leading in attributing an internal inspection to a financial year.

In 2025/2026 a total of 29 closed audit engagements (2024/2025: 38) were inspected internally. 27 files were deemed compliant (2024/2025: 29). 1 file was rated improvement required (2024/2025: 6), and 1 file was rated non-compliant (2024/2025: 3).

External inspections

In addition to Deloitte Netherlands' own monitoring of audit quality, we are subject to external monitoring by the Royal Netherlands Institute of Chartered Accountants (NBA), the Dutch Authority for the Financial Markets (AFM), the US Public Company Accounting Oversight Board (PCAOB), the Dutch Central Government Audit Service (ADR) and the Dutch Ministry of Education (Inspectie van het Onderwijs). Annual reviews by the ADR and the Ministry of Education remain part of the external inspection calendar; the AFM, PCAOB and NBA carry out thematic and targeted inspections that are not necessarily annual.

During the reporting year, Deloitte has been subject to several thematic and exploratory reviews by the AFM and other authorities. We continued to respond to data requests and information requests, and to engage with regulators on scope and next steps.

External inspections completed and closed during the reporting year

At the end of 2025 the Public Company Accounting Oversight Board (PCAOB) conducted on-site inspections encompassing three engagement files and an evaluation of our System of Quality Management (SQM). The PCAOB inspection did not identify any engagement-level deficiencies indicative of insufficient audit evidence, nor did it identify deficiencies in our SQM. In February 2026 the PCAOB published its inspection report confirming these outcomes. These findings underscore the effectiveness of our sustained investments in quality and our ongoing commitment to the continuous enhancement of our System of Quality Management.

The AFM carried out a thematic review on CSRD reporting, including examinations of two limited assurance engagements. The AFM did flagged certain attention areas. Deloitte has taken note on these areas and has taken the appropriate actions where needed.

The AFM also investigated the design and application of Deloitte's remuneration policy, including profit-sharing arrangements. The overarching attention areas and best practices have been shared with all (PIE) audit firms. The AFM issued recommendations aimed at strengthening governance and transparency. These recommendations are currently under review and will be implemented where appropriate.

Additionally, the AFM performed a review focused on cash flow statements, including an inspection into three statutory audits. No inspection findings emerged from the sample audits, but the AFM identified a number of observations that warrant further attention. Deloitte has taken note of these observations and where needed adopted these in future audit procedures and financial reporting guidance.

The AFM conducted an inspection on the process of practice reviews. The inspection did not produce findings as such; it recorded focus areas and noted an example of good practice which Deloitte is consider for internal learning.

As reported in the 2024/2025 Transparency Report, the AFM carried out an exploratory study into information security across accounting firms to assess maturity and risk management practices. Deloitte has received the study's outcomes. The AFM highlighted several matters for attention that Deloitte has followed up on where appropriate.

The Dutch Central Government Audit Service performed four reviews in Deloitte financial year 2026 and concluded that based on the assessment and weighting framework agreed upon with the Ministry of the Interior, the audit files were adequate on the examined points. Additionally, the final report of the regular annual inspection of the Dutch Ministry of Education was issued in January 2026. All three files inspected were rated as 'compliant'.

External inspections completed or closed between the end of the reporting year and the publication date of the transparency report
Where regulatory matters conclude after 31 May 2026, we will report the outcomes in the next Transparency Report. At the time of preparing this update several AFM matters remained open; any final determinations or closures that occur after our reporting year will be included in the subsequent reporting cycle.

External inspections started during the reporting year, not yet completed or closed
In 2026 the AFM initiated an inspection into the quality of the audit work performed on fraud risks at Deloitte. The review examines the fraud risk assessments and related audit procedures applied in three statutory audits and forms part of a broader series of thematic inquiries into fraud risk carried out by the AFM in recent years. The AFM's findings and any resulting recommendations are expected to be received in the second half of 2026.

In June 2026 the AFM also commenced a thematic exploratory review into audit tooling. This review comprises two strands: (i) an assessment of components of our System of Quality Management relating to the governance and use of audit tooling, and (ii) an examination of the audit work performed in two statutory audits in which audit tooling was applied. The AFM's conclusions and any required actions are expected to be communicated later this year.

We continue to cooperate fully with the AFM and will disclose the outcomes and any consequent remedial actions in future reporting.

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 audit quality and avoid future similar findings. Deloitte Netherlands prepares an audit quality plan and provides for effective implementation and monitoring of key audit quality priorities.

Incidents in 2025/2026
Deloitte reported two incidents to the supervisory authority during the 2025/2026 financial year.

The first incident relates to a material error in the financial statements of a Public Interest Entity as of 31 December 2023 and 2022. The restatements did not affect profit and equity for those years. The error was corrected in the comparative figures 2023 in the 2024 financial statements.

Furthermore, Deloitte reported one independence breach to the AFM during 2025/2026.

Updates on cases reported as incidents in the previous years
The main incident reported in prior years related to the investigation into irregularities in the making of tests. During 2025/2026 Deloitte completed a learning investigation, a root-cause analysis and an oil-spill analysis to determine the extent and impact of the irregularities. The firm is subject to the Netherlands Authority for the Financial Markets (AFM)'s intensified supervision programme to remediate the incident, a process that requires an organization-wide response and senior leadership oversight. Throughout the supervision period Deloitte maintains focused, urgent and sustains engagement with the AFM. Deloitte implemented strengthened prevention, detection and oversight measures within its System of Quality Management (SQM). The firm has also progressed work to embed sustainable behavioral change, clarify expected standards of integrity and improve speak-up arrangements. Going forward, Deloitte's priorities are to sustain and measure the effectiveness of the measures implemented, continue to embed ethical conduct across the organization and further integrate lessons learned into the SQM to reduce the risk of recurrence.

The other incidents reported in the previous year were reviewed and closed by the AFM.

Complaints procedure
In addition to the channel for reporting ethical complaints (ethics cases), Deloitte also has a Complaints Committee ('Klachtencommissie'). The Complaints Committee Regulations provide the framework for the handling of complaints, including composition of the Complaints Committee, the procedure, and the investigation of the complaint. The complaints procedure is open to both internal and external complainants. External complaints may originate from clients or other third parties and can relate to professional conduct, but also to other actions

of (employees of) Deloitte. The complaints procedure meets the legal requirements for Deloitte Accountants B.V., and it also applies to other service lines, including tax advisers and consultants/advisers. The Complaints Committee is composed of the Reputation & Risk Leader (chair) and an inhouse lawyer (secretary) and may, where indicated and required by the nature of the complaint, be supplemented with other internal or external subject matter expert members. The Complaints Committee investigates the complaint and issues a written decision. The Complaints Committee can also decide to provide advice to the Executive Board (EB), which then takes the final decision on the complaint. The Committee can also refer complaints internally to support functions such as Talent or IT.

During the 2025-2026 financial year, recourse was sought to the Deloitte Netherlands Complaints Committee on 10 occasions. One of these occasions concerned an internal complaint. This case has been referred. The other nine concerned external complaints Please find below a short description of the nature of the complaint and subsequent follow-up or decision after investigation:

- Complaint related to professional services and the delay in finalising an audit – not upheld.
- Complaint related to another Deloitte member firm – referred to that member firm.
- Complaint related to emails to flexworkers revealing their names – complaint was confirmed and appropriate measures were taken by the privacy office.
- Two complaints related to job applications – one was not upheld; one was referred to Talent.
- Two complaints related to professional tax compliance services – both confirmed.
- Complaint related to an alleged blacklisting of a flexworker – not upheld.
- Complaint related to client and engagement acceptance – not upheld.

Disciplinary complaints
During the 2025/2026 financial year one new disciplinary complaint was recorded in respect of Deloitte Accountants B.V. This complaint was filed by an employee and related to an (alleged incorrect) internal ethical speak up by another employee to the Deloitte internal Ethics team.

Civil proceedings
During the 2025/2026 financial year no new civil proceedings relating to professional services were brought against Deloitte Accountants B.V.

Audit Quality Indicators

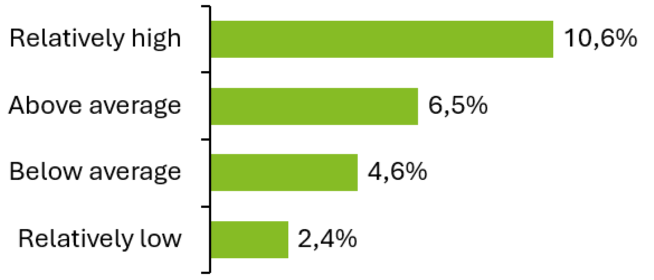
In October 2023, a report was released by the Kwartiermakers Toekomst Accountancy, hereafter referred to as Quartermasters, about the future of the accountancy profession. The Quartermasters were engaged by the Ministry of Finance to independently investigate how to improve the quality of the accountancy profession. Their report contains several proposed next steps, including the implementation of Audit Quality Indicators (AQI's) which should assist in developing and monitoring audit quality. The design and reporting of AQI's that provide transparency on factors that impact audit quality, should allow for monitoring progress in the effect of quality improvement measures. The Quartermasters developed eleven indicators of audit quality applicable to audit firms performing legally required audits. Deloitte actively participates in the NBA pilot since 2024 aimed at designing and implementing a new set of these uniform and sectoral AQIs.

While preparing to report on these AQI's, we experienced challenges on definitions and calculation methods to ensure that the information presented is meaningful and objective. It is therefore expected that the full implementation of all proposed AQI's will require further time and agreement between stakeholders on definitions and formulas, in parallel to the legislation concerning the Accountancy Amendment Act (“Wijzigingswet Accountancy”).

Crucially, we believe the AQIs must be interpreted conditional on individual engagement risk and the firm’s overall client portfolio: firm-level metrics (for example, restatement history or partner involvement) are heavily influenced by the mix of clients a firm accepts and serves, so two firms with identical inspection results may differ in apparent quality simply because one serves more complex or higher-risk clients. Consequently, meaningful assessment requires engagement-level measurement and explicit consideration of auditee characteristics (governance, internal controls, management quality, information asymmetry and regulatory environment) and the degree of alignment between those characteristics and the audit engagement plan; only then can AQIs distinguish genuine shortfalls in audit performance from expected variation driven by client risk profiles.

Deloitte has progressed its efforts into reporting on the AQIs as is. The following pages contain the calculated metrics with added considerations.

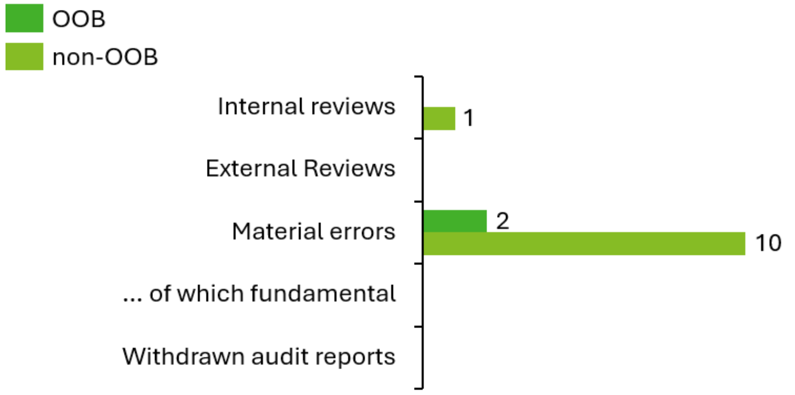
AQI 1 – Partner Involvement



The AQI on partner involvement — the proportion of hours logged by the signing auditor (engagement partner) relative to total engagement hours — is intuitively appealing because it attempts to measure senior oversight and accountability. However, using that single ratio without context can systematically understate the quality of large, complex audits. Large engagements frequently require several partners and directors who are often deployed across a broad set of responsibilities. That necessarily reduces the signing partner's share of total hours even though the partner may be exercising professional skepticism, driving key judgements, and conducting the high-value reviews that underpins audit quality. A low proportion of hours from the signing partner might indicate that robust firm processes were appropriately deployed.

Note: partner involvement (for each quadrant) shows the written hours of the external auditor as a percentage of the total written hours by the core team on a statutory audit.

AQI 2 – Deficiencies in audits and audit reports



The quality indicator 'deficiencies in audits and financial statements' provides insight into the quality of the performance of the statutory audit or of the financial statements. An indication of a deficiency in that audit quality may be a finding of insufficiency as evidenced by a quality review (either internal or external). Another indication may be the finding of a material misstatement in an audited financial statement that is of a serious nature, as referred to in Article 2:362(6) of the Dutch Civil Code. A further indication may be a previously issued audit report that contains one or more inaccuracies and therefore can no longer serve as a basis for decisions by investors, financiers or other users of that report.

Note: The material errors are those identified in the reporting year FY26 and may contain errors in financial statements of one or more years.

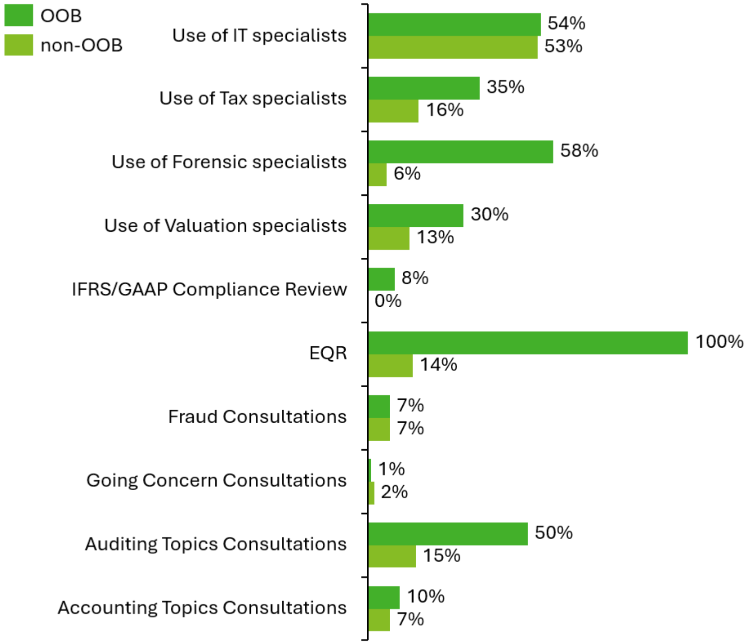
AQI 3 – Fraud and Going Concern

The AQI on 'Fraud and Going Concern' is measured as the number of audits with a suspicion of fraud, and the numbers of audits with a mandatory explanatory paragraph due to going concern. There is a lack of clarity in the definition and classification of going concern and whether the current guidance relates to a material uncertainty or also to a "close call". The numbers shown – on Going Concern – are those statements where a Going Concern paragraph has been included.

Note:

- *Fraud: shows the number of consultations where there was a suspicion of fraud*
- *Going concern: shows the number of issued audit reports containing a material uncertainty for going concern*

AQI 4 – Quality Enhancing Measures



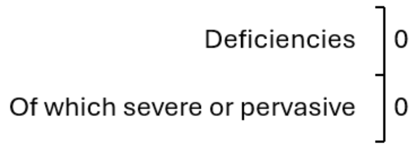
Note:

- *Specialist involvement: shows the number of engagements where a specialist – outside of the team – has been involved as a percentage of the total statutory audits performed.*
- *IFRS/GAAP Compliance Review: shows the percentage of engagements that included an IFRS/GAAP compliance review, relative to all statutory audits performed.*
- *EQR: shows the percentage of engagements that included an EQR, relative to all statutory audits.*
- *Consultations: shows the number of engagements where a specific consultation was raised as a percentage of the total statutory audits performed.*

The quality indicator 'quality-enhancing measures' provides insight into measures to improve the quality of the performance of the statutory audit. Indicators include the proportion of internal, independent, engagement-level quality reviews of audit performance. They also include internal, independent reviews of the audited financial statements undertaken before the audit report is issued. We also considered relevant the proportion of internal consultations of specialists who do not routinely record time to audits, given their specific knowledge or experience. The proportionate use of specialists in the execution of audit procedures is also considered an indication.

We apply quality enhancing measures for all of our PIE audits and the majority of other legally required audits. Such measures comprise of independent quality reviewers, consultations and the involvement of specialists.

AQI 5 – System of Quality Management



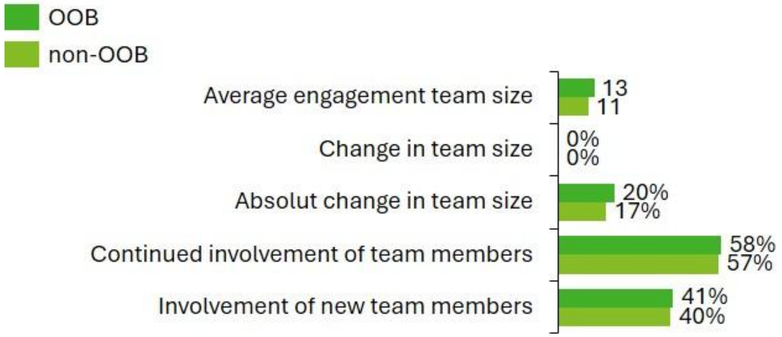
Note: shows the number of SQM deficiencies reported by A&A leadership as of the evaluation date of May 31, 2026.

The AQI on our System of Quality Managements provides insight into the design, existence and operation of our SQM as referred to in Article 18 of the Wta. An indication of the effectiveness of that internal quality management system is the number of deficiencies. The construct of 'deficiency' is to be understood in the terms of the International Standard on Quality Management 1 (ISQM 1). The deficiencies are those identified by individual self-assessment (1st line of defense) or revealed by internal quality reviews or reports (2nd line of defense), or by external reviews or statutory supervision of the design, existence and operation of the internal quality management system (3rd line of defense).

AQI 6 – Culture

The Audit Quality Indicator "culture" will measure the audit firm's culture. Because this concept is comprehensive in nature, the NBA is currently consulting with the sector to reach consensus on how it should be measured. It is already clear, however, that psychological safety will form the basic foundation of the questionnaire.

AQI 7 – Engagement Team Turnover



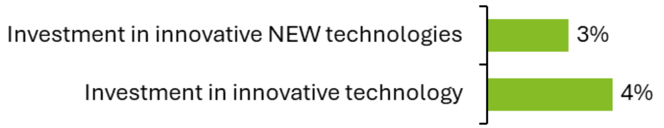
Note:

- *Average team size: shows the average number of core team members on statutory audits who have written 10 or more hours on the engagement.*
- *Change in team size: shows the average change in team size on FY26 (t) compared to FY25 (t-1) engagements.*
- *Absolute change in team size: shows the average, absolute change in team size FY26 (t) compared to FY25 (t-1) engagements. As both increases and decreases in team size are changes, we have included an extra metric on 'absolute change'.*
- *Continued involvement of team members: shows the percentage of team members who have written more than 10 hours in both FY26 (t) and FY25 (t-1).*
- *Involvement of new team members: shows the percentage of team members who have written more than 10 hours in FY26 (t), but not in FY25 (t-1).*

The quality indicator relating to engagement team turnover is measured using team size and team turnover. We analysed team composition changes by examining statutory audits conducted in both the current and prior year, identifying personnel transitions through engagement hour allocations and comparing year-over-year participation.

The turnover on engagement team level (including information on team continuity) is highly dependent on team structure. Calculations at engagement level would not necessarily be indicative of audit quality. One can reason that the involvement of new team members allows for a fresh pair of eyes and stimulates a professional critical mindset. Contradicting, minimal turnover can create knowledge silos, reduced innovation or assumed knowledge. Optimal team composition requires a deliberate equilibrium between the two.

AQI 8 – Investment in Innovative Technology



Note:
- *Investment in innovative NEW technologies: shows the costs/fees Deloitte Accountants B.V. pays for investment in innovative technologies which are not yet in use, as a percentage of the revenue from audit of financial statements as denominator.*
- *Investment in innovative technologies: shows the costs/fees Deloitte Accountants B.V. pays for investment in innovative technologies which are not yet in use plus costs/fees for operations, maintenance & support as a percentage of the revenue from audit of financial statements as denominator.*

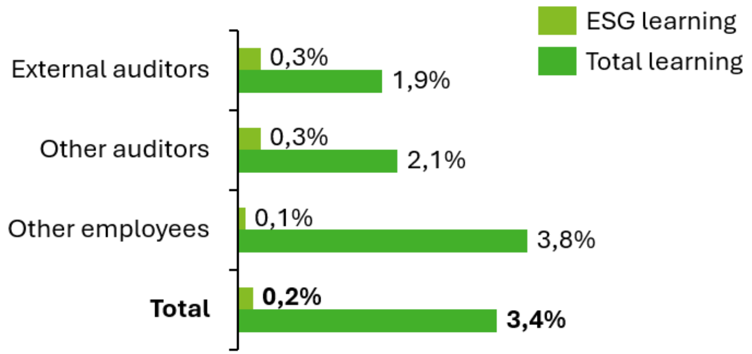
The quality indicator “investments in innovative technology” concerns the willingness to invest in innovation. Such investments must directly benefit the quality of the performance of the statutory audit and cannot relate to technology already in use.

Investments relate to innovation in our own statutory audit practice, from our international network, or payments to third parties. Maintenance costs or expenditure do not qualify as investments. As we believe that technologies in use can also derive new, innovative technologies, we also report the investment in innovative technologies (whether they are in use or still in development).

AQI 9 – Budget overruns

We believe that budget overruns are not necessarily linked to audit quality. There are several circumstances causing budget overruns, some of which are already included in other AQI's such as employee turnover or deficiencies in annual reports. Furthermore, new developments or changes, such as acquisitions or disposals, may change the original scope and lead to extra hours that are in excess of budget, but not indicative of quality concerns.
As definitions of key constructs (i.e., ‘overrun’) are unclear, assumptions are to be made. We will lay our focus for the coming year on initiating further actions to improve data quality.

AQI 10 – ESG learning



Note: *The outcome of the AQI shows the recorded hours on (ESG) training as a percentage of the individual’s available hours (in FTE). This calculation is performed for the three opted cohorts, where (i) external auditors are those registered at the register of the AFM, (ii) other auditors are those with a RA/AA title, and (iii) other employees are the remaining employees of Deloitte Accountants B.V.*

The quality indicator “training hours on ESG topics” provides insight into the ability of all audit staff collectively, and of distinct groups, to audit non-financial information of the audit client by reason of the training they have received.

We believe that our quality is defined by our full curriculum of learning requirements, which includes ESG and many other relevant topics. In the first years of providing limited CSRD assurance, a relatively large part of our education hours is dedicated to ESG. This will reduce over time when the new standards become standard practice.

AQI 11 – Client satisfaction	
	It is doubtful whether client satisfaction scores are indicators of audit quality. What matters most is whether the audit and the audited financial statements meet applicable auditing standards and the applicable reporting framework. How the audit process was experienced by the audit client is important for the firm but may be less relevant to users of the audited financial statements. Although we do perform client service assessments, and report on it in our Integrated Annual Report, the coverage of such assessments is too limited to derive a picture for our audit business as a whole. We intend to include the proposed questions in our FY27 client service assessments.

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:

Technical 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 and alerts.

Deloitte Netherlands Independence

Deloitte Netherlands has designed and implemented and operates a system of quality management ("SQM") for the relevant independence requirements as it relates to audit or reviews of financial statements, and other assurance or related services engagements ("Independence SQM"). The Independence SQM comprises responses (policies and procedures) that address independence quality risks to the achievement of the independence objectives. The responses are based on expectations set out in Deloitte Global Independence policies, and are supplemented, as appropriate, to reflect additional national or regional requirements that may be more restrictive than Deloitte Global policies. Deloitte Netherlands 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 Deloitte Netherlands. Strategies and procedures to communicate the importance of independence to partners and professionals, have been adopted, emphasizing each individual's responsibility to understand and meet the independence requirements. The Independence Leader is responsible for overseeing independence matters within Deloitte Netherlands, including the design, implementation and operation of the Independence SQM.

For the Netherlands, the supplemental independence requirements are: Regulation (EU) 537/2014, the Audit Firms (Supervision) Act [*Wet toezicht accountantsorganisaties*, or *Wta*], the Audit Firms (Supervision) Decree [*Besluit toezicht accountantsorganisaties*, or *Bta*] and the Dutch Regulation on Auditor Independence [*Verordening inzake de onafhankelijkheid van accountants bij assuranceopdrachten*, or *ViO*].

As part of the firm's System of Quality Management, Deloitte Netherlands 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, the Service Request Monitoring (SRM) application, COMpAS (client- and engagement acceptance application) and BRAT (Business Relationship Assessment Tool)
- 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
- Breaches of independence requirements
- 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

Deloitte Netherlands complies with the applicable rotation requirements of the Wta, ViO, IESBA Code of Ethics and the US Securities and Exchange Commission, where required. Monitoring of rotation requirements and overall threats to independence arising from the long-term association of senior members of the audit team is an integral part of the independence practice reviews performed on a selection of audit files. Approval from the Independence Director is required if a member of the Audit & Assurance team has been involved in a senior role in the provision of assurance services to an Audit or Assurance client and/or its affiliates for seven or more consecutive financial years and the engagement team concludes that there is no independence threat. Monitoring of long association for partners and key audit partners is in place for PIEs.

Inspection and testing procedures of personal independence

Deloitte performs an annual assessment on a selection of partners, directors, senior managers and managers in order to establish whether they observe the independence rules and compliance requirements relating to personal independence. All individuals holding a leadership position are tested annually. Based on the DTTL requirements, all partners and directors (subject to the partner ruleset) are assessed at least once every five years. On an annual basis, in accordance with DTTL instructions, a percentage of the senior and other manager population is tested. Additionally, Deloitte performs inspection and testing procedures on all candidates for partnership and directorship and for lateral hires on certain levels. The Independence Director annually reports the outcomes of these procedures to the Executive Board, the Supervisory Board and DTTL Global Independence.

During 2025, Deloitte Netherlands performed 209 personal independence assessments of partners and employees (2024: 262 assessments). During 2024, there were no breaches of external personal independence rules. Deloitte reported one independence breach to the AFM during 2025/2026. Of the 209 individuals tested 206 were classified as *complian*t and 3 were classified as *compliant with improvement required*. Exceptions identified as part of personal independence assessments related to instances of non-compliance with the applicable internal policies on timeliness and accuracy of the registrations in the Global Independence Monitoring System. Deloitte Netherlands has a disciplinary policy which will be applied in case of non-compliance with internal independence policies and procedures and external rules and regulations. We continue to strive to decrease the number of instances of non-compliance and have implemented actions to achieve this objective.

Ethics and integrity

By living our shared values and holding one another to account, we make integrity part of our everyday work, not just words on a page. Our ethics team puts these standards into practice with clear guidance, regular training and safe, confidential reporting channels, and by encouraging a speak-up culture where concerns are welcomed, investigated and addressed without fear of retaliation.

Key results

Material impacts, risks and opportunities

In our Double Materiality Assessment as published in our Integrated Annual Report, we have identified the following material IROs for Ethics and integrity:

1. Positive impact on employees of an ethical corporate culture, with clear ethics guidance and support (including anti-corruption and whistleblowing measures);
2. Financial and reputational risk of the failure to implement an ethical corporate culture and anti-corruption measures, leading to undetected misconduct and legal non-compliance.

Our related activities contribute to the following SDGs:

We bring diverse specialisms and backgrounds into the ethics team to reflect the changing profile of reporters and those implicated in reports. The team handles and resolves ethical reports, advises on complex cases and acts as a moral compass for anyone who faces an ethical conflict.

The Ethics Leader reports quarterly to the Executive Board and semi-annually to the Supervisory Board. Ethics is also a fixed component of the monthly reporting process, which is overseen by the newly established Reputation & Risk Executive.

The central Ethics team is supported by an independent investigator, confidential counsellors and Ethics ambassadors in our Businesses. The ethics team also works closely with North–South Europe (NSE) colleagues to ensure consistent implementation of the firm’s global ethics programme across the region. A 24/7 Speak Up portal, operated independently, is also available for confidential reporting.

Deloitte Shared Values

Policies

To promote ethical behavior and ensure compliance with prevailing anti-corruption regulations, Deloitte maintains the following policies and documents:

- NSE Code of Conduct;
- Ethics Policy
- NSE Non-retaliation policy;
- Anti-Discrimination and Anti-Harassment policy
- Familial and Personal Relationships policy
- Social media policy
- Anti-Corruption & Bribery policy
- AML policy
- Trade Controls policy

Activities in 2025/2026

Ethics survey

In September 2025, we provided our practitioners the opportunity to complete both the Ethics survey and the Engage4Change (our Talent survey) in a combined questionnaire, which raised participation from around 30% to 50%, giving us a broader and more representative view.

Key outcomes

- 95% believe Deloitte is an ethical place to work.
- Reporting and accountability improving: less observed misconduct, more reporting and addressing, and fewer compromises of ethical standards; however, a small drop in those who feel they can report without fear of retaliation.
- Ethical leadership requires improvement: fewer indicate their Partner or Supervisor discussed the importance of ethics and integrity.
- Trust and awareness trending downward, though slightly more feel ready to respond when confronted with misconduct.

This feedback highlights the need for us to continue refining our efforts and reinforces our dedication to fostering an ethical workplace, ensuring that everyone feels empowered to speak up. Ethics case trends

For the first time in several years, we saw a decrease in the number of reported cases, notably with fewer reports being made to confidential counsellors. We do not interpret the lower count as evidence that there are fewer incidents. Although reported case numbers are lower, indicators such as an increase in anonymous reports, a modest rise in survey concern about retaliation and recurring themes raised during investigations suggest some colleagues may feel less comfortable coming forward. Current economic pressures may be amplifying this dynamic, with a growing perception that speaking up could have negative consequences. We view this as an opportunity to strengthen protections, improve communication about safeguards and increase visible leadership support for speaking up.

Ethics Risk Assessment
In January 2026, the annual ethics risk assessment for the Netherlands was conducted as an integral part of the NSE Risk Assessment. This process involved collaborative discussions with our Business Risk Leaders, the Ethics Leader and the Risk and Reputation Leader. We evaluated 11 ethical risks. The Ethics Risk Assessment identified an overall 'medium risk' profile for the Netherlands. Specifically, nine risk scenarios were categorized as 'medium' risk and two scenarios as 'low/medium' risks.

Among the nine medium risks, we remain attentive to several areas: underreporting and pressure to compromise standards; inconsistent tone and leadership role modelling; erosion of shared values and inclusiveness; misuse of AI; internal polarisation and perceived unsafety; and increased regulatory or media pressure.

To validate and surface additional or emerging issues, we ran two focus groups - a cross- business pre-manager session and a manager-up session - and held open discussions about current and future ethical risks. These sessions generated valuable insights and produced concrete areas for attention.

Our Ethics Learning activities
To reinforce role-model behavior and ethical leadership, we delivered classroom-based training programmes for our leaders, training a total of 53 partners and directors.

To embed ethics from day one, we delivered 23 Ethics & Integrity onboarding sessions for new practitioners across all five businesses in 2025/2026. Our global award-winning Dilemma Season 2 e-learning, launched in October 2025, uses real-life scenarios to sharpen ethical judgement. It has been completed successfully by 98.3% of our partners and professionals, and was also delivered face-to-face in Amsterdam, Utrecht and Rotterdam.

Results

Table: Number of reported internal incidents	2025/2026	2024/2025
Professional conduct	34	16
Fair treatment or inequality	80	97
Discrimination	9	12
Harassment and sexual harassment	8	26
Corruption	0	0
Other or inquiry	16	45
Total	**147**	**196**

Criteria: The reported incidents relate to the entire organization and is not limited to Audit & Assurance.

In 2025/2026, the total number of ethics cases declined from 196 to 147 — a drop of 25%. The overall decrease masks and interesting shift in how people are reporting concerns. The most striking change is in reports filed with our confidential counsellors, which dropped sharply from 88 to 40 (down 55%). At the same time, direct reports to our Ethics team rose from 67 to 77 (up 15%). These opposite trends suggest the story is more complex than a simple overall decline in reports filed.

We believe several factors are at play:

- <u>Fewer complex cases</u>: 2024/2025 saw several difficult cases that needed extensive support from our confidential advisers. 2025/2026 did not have comparable cases, which explains much of the drop in reports to counsellors;
- <u>Changing reporting preferences</u>: The increase in direct reports to the Ethics team suggests people may be choosing to report concerns differently — perhaps feeling more confident going straight to the ethics team;
- <u>Not primarily about fear</u>: While fear of retaliation is always a concern, the data does not strongly support this as the main driver. If people were mainly worried about speaking up, we'd expect to see more reports to confidential counsellors or anonymous channels, which was not the case.

Conclusion on the effectiveness of the System of Quality Management

Deloitte Accountants B.V. ('the firm') is responsible for designing, implementing, and operating a System of Quality Management (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 fulfil 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.

The firm conducted its evaluation in accordance with the International Standard on Quality Management 1. As Deloitte has not identified any deficiencies (neither severe nor pervasive) the firm concluded that the SQM provides the firm with reasonable assurance that objectives of the SQM are being achieved as of May 31, 2026. Reasonable assurance is obtained when the System of Quality Management 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.

Statement according to local Dutch laws & regulations (Wta/Bta)

Taking the above into account, we hereby declare that we evaluated the quality assurance and internal quality monitoring system and established that:

1. In our view, the quality assurance system of Deloitte Accountants B.V., as outlined in this report, performs effectively;
2. Internal review of independence compliance was performed;
3. An appropriate policy of continuing education of statutory auditors and other staff is in place.

Rotterdam, July 15, 2026

Executive Board of Deloitte Accountants B.V.

Gera Hamer
Hans Honig
Jamie Gatt
Bas Savert
Rob Vervoort

Appendices

Appendix A | EU EEA audit firms

Disclosure in accordance with Article 13.2 (b)(ii)-(iv) of the EU Audit Regulation[3]
EU/EEA member state (Article 13.2 (b)(iii) EU Audit Regulation: the countries in which each audit firm that is a member of the network is qualified as a statutory auditor or has its registered office, central administration, or principal place of business)

Name of audit firms carrying out statutory audits in each member state (Article 13.2 (b)(ii) EU Audit Regulation: the name of each audit firm that is a member of the network)

EU/EEA member state[4]	Name of audit firms carrying out statutory audits in each member state[5]
Austria	Deloitte Audit Wirtschaftsprüfungs GmbH
	Deloitte Niederösterreich Wirtschaftsprüfungs GmbH
	Deloitte Oberösterreich Wirtschaftsprüfungs GmbH
	Deloitte Salzburg Wirtschaftsprüfungs GmbH
	Deloitte Tirol Wirtschaftsprüfungs GmbH
	Deloitte Wirtschaftsprüfung Steuerberatung DWS1 Steiermark GmbH
Belgium	Deloitte Bedrijfsrevisoren/Réviseurs d'Entreprises BV/SRL
Bulgaria	Deloitte Audit OOD
Croatia	Deloitte d.o.o. za usluge revizije
Cyprus	Deloitte Limited
Czech Republic	Deloitte Audit s.r.o.
	Deloitte Assurance s.r.o.
Denmark	Deloitte Statsautoriseret Revisionspartnerselskab
Finland	Deloitte Oy
France	Deloitte & Associés
	Deloitte Audit Holding
	BEAS
	Constantin Associés
	Pierre-Henri Scacchi et Associés
	Revi Conseil
Germany	Deloitte GmbH Wirtschaftsprüfungsgesellschaft
	Deutsche Baurevision GmbH Wirtschaftsprüfungsgesellschaft
	SüdTreu Süddeutsche Treuhand GmbH Wirtschaftsprüfungsgesellschaft
Greece	Deloitte Certified Public Accountants S.A.
Hungary	Deloitte Könyvvizsgáló és Tanácsadó Kft.
Iceland	Deloitte ehf.
Ireland	Deloitte Ireland LLP
Italy	Deloitte & Touche S.p.A.

[3] EU Regulation 537/2014 on specific requirements regarding statutory audit of public-interest entities
[4] EU transparency reporting requirement: the countries in which each audit firm that is a member of the network is qualified as a statutory auditor or has its registered office, central administration, or principal place of business.
[5] EU transparency reporting requirement: the name of each audit firm that is a member of the network.

EU/EEA member state[4]	Name of audit firms carrying out statutory audits in each member state[5]
Latvia	Deloitte Audits Latvia SIA
Liechtenstein	Deloitte (Liechtenstein) AG
Lithuania	UAB Deloitte Lietuva
Luxembourg	Deloitte Audit
Malta	Deloitte Audit Limited
Netherlands	Deloitte Accountants B.V.
Norway	Deloitte AS
Poland	Deloitte Audyt spółka z ograniczoną odpowiedzialnością spółka komandytowa
	Deloitte Audyt spółka z ograniczoną odpowiedzialnością
	Deloitte Assurance Polska spółka z ograniczoną odpowiedzialnością spółka komandytowa
	Deloitte Assurance Polska spółka z ograniczoną odpowiedzialnością
Portugal	Deloitte & Associados, SROC S.A.
Romania	Deloitte Audit SRL
Slovakia	Deloitte Audit s.r.o.
Slovenia	Deloitte Revizija d.o.o.
Spain	Deloitte Auditores, S.L.
Sweden	Deloitte AB

Disclosure in accordance with Article 13.2 (b)(iv) of the EU Audit Regulation6

The total turnover achieved by the audit firms that are members of the network, resulting from the statutory audit of annual and consolidated financial statements: €3.1 billion[7]

[6] EU transparency reporting requirement: the total turnover achieved by the audit firms that are members of the network, resulting from the statutory audit of annual and consolidated financial statements.

[7] Amount represents an estimate determined based upon best efforts to collect this data. Certain Deloitte audit firms registered to perform statutory audits in respective member states provide statutory audit services as well as other audit, assurance, and non-audit services. While Deloitte endeavored to collect specific statutory audit turnover for each EU/EEA Deloitte audit firm, in certain cases turnover from other services has been included. The turnover amounts included herein are as of 31 May 2026, except for a limited number of instances where a Deloitte audit firm has different financial year-end or has not finalized its reporting for such period. In these cases, turnover amounts are for the relevant financial year or preceding financial year. Where currency other than the Euro is used in the member state, the amount in Euros was translated using an average exchange rate in effect for the period 1 June 2025 to 31 May 2026.

Appendix B | Financial information

Revenue 2025/2026 (in EUR million)	Audit of financial statements	Assurance engagements	Other Services	Total
Wta-audit clients (PIEs)	43 (50)	8 (10)	0 (0)	51 (60)
Wta-audit clients (non-PIEs)	183 (172)	17 (27)	26 (24)	226 (223)
Non-Wta audit clients	0 (0)	28 (4)	2 (4)	30 (30)
Other	0 (0)	46 (9)	1,077 (1,091)	1,123 (1,100)
Total	**226 (244)**	**99 (50)**	**1,105 (1,119)**	**1,430 (1,413)**

The revenue of Deloitte Coöperatief U.A. refers to the revenue of Deloitte Coöperatief U.A. and its consolidated subsidiaries in the reporting year 2025/2026, as shown in the financial statements of Deloitte Coöperatief U.A..

This revenue is categorised according to the nature of the services provided by Deloitte and the category of the relevant entity:

- The sub-division by the type of service is made on the basis of the service classification of the engagement number under which the relevant revenue is shown in the financial accounts, with these service types being classed in four categories[8];
- The sub-division is consistent with the generally accepted terms in legislation and regulations, as recorded in the Accounting Regulations Guide.

The above table presents revenues in a more detailed way – in line with the definition of a statutory audit in Article 1(1)(p) of the Audit Firms Supervision Act (Wet toezicht accountantsorganisaties), including attachments. This definition is more comprehensive than the definition of a statutory audit in Article 13(2)(k) of EU Regulation 537/2014. The number in brackets represents the revenue reported in the previous reporting year (2024/2025).

[8] The sub-division by entity category is based on the classification of the entity, which is linked to the engagement number under which the relevant revenue is shown in the financial accounts, with these entities being classed in different categories

Appendix C | Public interest entities

Disclosure in accordance with Article 13.2 (f) of the EU Audit Regulation
Public interest entities audited for statutory purposes by Deloitte Accountants B.V. in the financial year 2025/2026:

Algemene Friese Onderlinge Schadeverzekeringsmaatschappij Zevenwouden U.A.
Anadolubank Nederland N.V.
Ansvar Verzekeringsmaatschappij N.V.
Arcona Property Fund N.V.
Assurant Europe Insurance N.V.
Assurant Europe Life Insurance N.V.
BASF Finance Europe N.V.
Bayer Capital Corporation B.V.
BNP Paribas Issuance B.V.
Brembo N.V.
Candide Financing 2021-1 B.V.
Christelijke Woningstichting Patrimonium
Citycon treasury BV
CM.com N.V.
CRH Funding B.V.
de Woningstichting
Deutsche Telekom
DHB Bank N.V.
EDML 2021-1 B.V.
E-MAC DE 2005-I B.V.
E-MAC DE 2006-I B.V.
E-MAC DE 2006-II B.V.
E-MAC DE 2007-I B.V.
E-MAC NL 2004-I B.V.
E-MAC NL 2004-II B.V.
E-MAC NL 2005-I B.V.
E-MAC NL 2005-III B.V.

E-MAC NL 2005-NHG II B.V.
E-MAC NL 2006-II B.V.
E-MAC NL 2006-NHG I B.V.
E-MAC Program B.V.
E-MAC Program II B.V.
E-MAC Program III B.V.
EMF-NL Prime 2008-A B.V.
Equipe Holdings 3 B.V.
Eurosail-NL 2007-1 B.V.
Eurosail-NL 2007-2 B.V.
EXOR N.V.
Ferrari N.V.
Fugro N.V.
Global Switch Finance B.V.
Havas N.V.
Iveco Group N.V.
JDE Peet's N.V.
Jubilee Place 2020-1 B.V.
Jubilee Place 2021-1 B.V.
Jubilee Place 3 B.V.
Jubilee Place 4 B.V.
Jubilee Place 5 B.V.
MFE-MEDIAFOREUROPE N.V.
MUFG Bank (Europe) N.V.
MUFG Securities (Europe) N.V.
N.V. Levensverzekering-Maatschappij "De Hoop"
Novo Nordisk Finance (Netherlands) B.V.
Onderlinge Levensverzekering- Maatschappij " 's-Gravenhage" U.A.
Onderlinge Verzekering Maatschappij ZLM
Onderlinge Waarborgmaatschappij Zorg
Pharming Group N.V.
Phedina Hypotheken 2010 B.V.
Prinsen Mortgage Finance No. 1 B.V.

Prosus N.V.
Redexis Gas Finance B.V.
SBM Offshore N.V.
N.V. Schadeverzekering Metaal en Technische Bedrijfstakken
Stedin Holding N.V.
Stellantis N.V.
Stichting Accolade
Stichting Actium
Stichting Alwel
Stichting Bazalt Wonen
Stichting Dunavie
Stichting Idealis
Stichting Lefier
Stichting Mozaïek Wonen
Stichting Nester
Stichting Pensioenfonds Horeca & Catering
Stichting Pensioenfonds KPN
Stichting Pensioenfonds Metaal en Techniek
Stichting Pensioenfonds van de ABN AMRO Bank N.V.
Stichting Pensioenfonds voor Huisartsen
Stichting QuaWonen
Stichting Sité Woondiensten
Stichting Stadlander
Stichting Studenten Huisvesting
Stichting Thùs Wonen
Stichting Trivire
Stichting Waterweg Wonen
Stichting Wonen Limburg
Stichting Woonkwartier
Stichting Zeeuwland
TenneT Holding B.V.
TenneT Netherlands B.V.
TenneT Reinsurance N.V.

TenneT TSO B.V.
TKH Group N.V.
TT Club Mutual Insurance N.V.
UK P&I Club N.V.
Unibail-Rodamco-Westfield N.V.
Vesteda Finance B.V.
Wereldhave N.V.
Woningstichting Domijn
Woningstichting Eigen Haard
Woningstichting Haag Wonen
Woningstichting HEEMwonen
Woningstichting SWZ
Woonstichting Centrada
Woonstichting De Kernen