

KPMG Action Plan

4 September 2026

KPMG's Action Plan was released on 23 June 2026 with a focus on strengthening governance, culture and ethics, and controls across the firm to deliver meaningful and transparent reform. This page provides an update on the Action Plan, tracking progress against the commitments, highlights key milestones and provides accountability against the actions committed.

The complete Action Plan can be located on the KPMG Australia website – kpmg.com/au/actionplan

Immediate Actions – Updates

Targeted completion date

Governance		
1.1.1	Independent Chair	Mike Ebeid appointed Independent National Chairman for a three year term commencing 12 August 2026.
1.1.2	Other Independent Board Members	The Board has engaged external search firms to support the appointment of Independent Board Members and is progressing the recruitment and selection process, with appointments expected to be finalised by December. The Board will maintain an appropriate balance between Independent Board Members and Partner-Elected Directors.
1.1.3	Corporate governance best practices	The Board has commenced a review of its Charter, Sub Committee requirements, terms of references and roles and responsibilities of the Independent Chair, CEO, Board and National Executive Committee (NEC). This will include benchmarking Board governance to ASX Corporate Governance Principles. The NEC will also undertake a similar exercise to define its roles and responsibilities, delegations and reporting obligations to the Board.
Culture and ethics		
1.2.1	Conduct and consequences framework	We have strengthened the governance and application of our consequences framework to further discourage misconduct, ensuring appropriate sanctions and consequences if misconduct occurs. Proposed enhancements are currently progressing through KPMG's governance and approval processes and will provide greater transparency on how and when consequences are determined and applied. The completion date has been extended to allow alignment with governance reforms, with implementation activities expected to continue beyond September 2026.
1.2.2	Review of key policies	Key policies relating to confidentiality, conflicts of interest and workplace relationships have been reviewed, strengthened and compared to leading practices in the KPMG network and more broadly. Mallesons has been engaged to review whistleblower policies in line with Corporations Act 2001, ASIC Regulatory Guide and best practices. Input from the Andrews Group and Principia will be incorporated into our updated whistleblower procedures.
1.2.3		
1.2.4		
1.2.5	Whistleblower training	Deploy a tailored whistleblower awareness module for Partners and staff as part of the firmwide Integrity Training program by 23 September 2026, reinforcing Speak Up and reporting channels and KPMG's ongoing investment in strengthening its whistleblower framework and culture. A more comprehensive whistleblower training program will be developed and deployed following consideration of the Andrews Group recommendations and the broader implementation strategy.
Controls		
1.3.1	Audit Quality	While there has been nothing identified that indicates an impact on audit quality, KPMG International quality performance reviews are planned for September/October. Preparatory work is underway to support execution, with reviews planned for September/October to support client communications in October. The focus of these reviews are to ensure the identified conduct matters (or any new conduct matters that are identified in the future) did not adversely affect audit quality.
1.3.2	Audit pursuits	Refreshed audit pursuit policies and procedures to strengthen ethical barriers. Proposed enhancements, informed by input from KPMG International and benchmarking against leading practice, are progressing through governance approval prior to implementation.
1.3.3	Confidentiality obligations	Completed mandatory firmwide training reinforcing obligations in relation to client confidentiality, privacy and information protection. Additional targeted training on confidentiality and data security has also been completed within Audit & Assurance.
1.3.4		
1.3.5	System of Quality Management (SoQM)	Strengthened KPMG's SoQM with a specific focus on controls related to compliance with professional and ethical standards. KPMG commenced a review of repositories used to store client information to assess the adequacy of existing controls and inform repository rationalisation, and control enhancement activities. Relevant workspaces have been restricted to authorised teams.
1.3.6a	Confidentiality attestation	Launched Action 1.3.6a on 31 August 2026, requiring all Partners and staff to attest to their understanding of the updated Confidentiality Policy and supporting guidance by 18 September 2026.
1.3.6b		Action 1.3.6b will be implemented through KPMG's Annual Compliance Confirmation process in October/November 2026, requiring firmwide attestation to compliance with key policies, obligations and expected standards of conduct.

Third Party Reviews

- 2.1 Andrews Group (including Dennis Gentilin) completed an independent lessons learned review of KPMG's handling of the specific whistleblower matter. Final report received on 3 September 2026 and progressing through NEC and Board.
- 2.2 Dr Ian Watt's Department of Finance Independent review of KPMG's ethical soundness is continuing. Scope covers Governance, Whistleblower, Confidentiality, Integrity Reporting, Supplier Code of Conduct and Remediation. Final report 30 September.
- 2.3 Chartered Accountants Australia & New Zealand CEO review to assess the effectiveness of KPMG's System of Quality Management and compliance with applicable standards. Final report 30 September.
- 2.4 Australian Securities and Investments Commission review of audit related internal complaints and associated cultural and conduct matters.
- 2.5 Principia Advisory commenced on 17 June to assess the effectiveness and credibility of KPMG's whistleblower framework and speak up environment, focusing on cultural and behavioural factors. This will include undertaking an Ethical Culture Assessment. Final report 30 September.
- 2.6
- 3.2 Dr Kerry Schott AO commenced her review 20 July which is supporting and strengthening the Board's oversight of the remediation Action Plan.