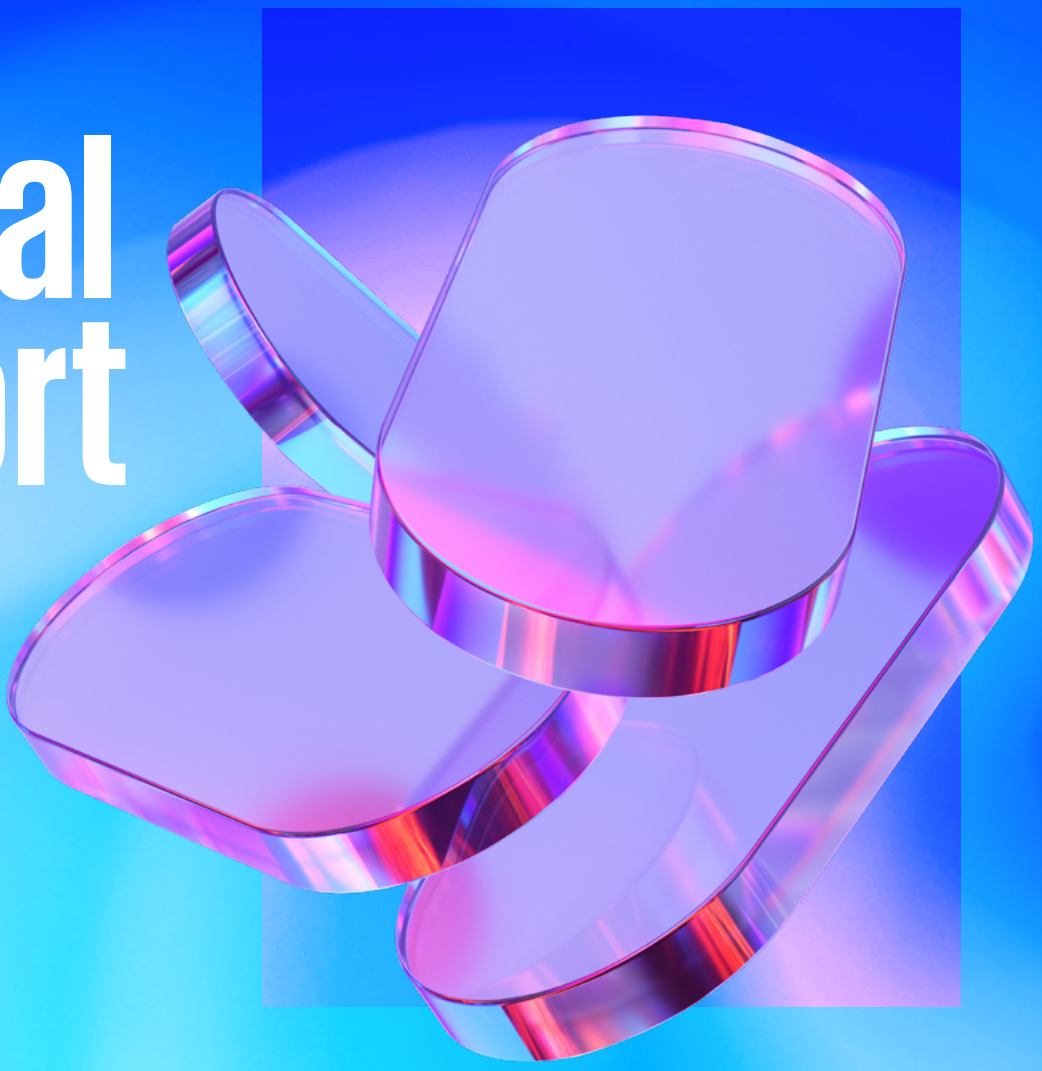
Annual report



FY25

KPMG Finland Group

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KPMG. Make the Difference.

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KPMG Finland Group in short

Among
100
biggest employers in Finland

261 m€
KPMG Finland Group turnover

275,000+
Professional employees globally

139
Countries worldwide

≈1900
Employees in KPMG Finland Group

18
Offices across Finland

2
Offices in Estonia

Leadership insights

For 99 years in Finland and 33 years in Estonia, KPMG has been a trusted leader in delivering audit and assurance services essential to the functioning of capital markets. Over time, we have grown into a reliable partner in tax and legal services and a broad range of advisory offerings.

Quality remains our top priority in every engagement. Across the organization, we are committed to serving our clients, stakeholders, and the public with the highest standards of professional excellence, ethics, and integrity.

The needs of the entities we audit are evolving rapidly driven by technological advances such as artificial intelligence. This moment calls for new competencies and, equally, new levels of trust in disclosure and decision-making. It also demands greater transparency in governance, organizational structures, and sustainability practices, all shaped by emerging technologies, regulations, and societal expectations.

To meet these challenges, we have accelerated the integration of generative AI capabilities into KPMG's internal tools. Supported by ongoing investment, we embrace a mindset of continuous improvement. In line with regulatory requirements, KPMG operates a consistent and robust quality management system that enables stronger accountability, greater transparency, and ongoing progress. Continuous improvement also means learning from shortcomings and constantly seeking opportunities to enhance reliability and quality.

During the year, sustainability reporting requirements were scaled back for many companies. While this development marks a step back in regulatory ambition, it does not lessen the importance of sustainability. It remains a critical priority for businesses and society alike.

KPMG carries responsibilities to businesses, institutions, and society worldwide, and we remain dedicated to the highest standards of ethical behavior.

Our audit teams secured several new mandates this year, reinforcing our position as the leading audit partner for clients. Our Tax & Legal and Advisory businesses continued to develop favourably, reflecting steady progress and resilience in a changing market.

Year 2026 marks the 100th anniversary of KPMG Finland. We invite you to read this report to see how we are building an organization that we can be proud of, and that our clients, stakeholders, and communities can continue to trust.

Tom Nyman
Senior partner and CEO

Toni Aaltonen
Chair of the Board

About this report

In the annual reporting for the financial year 2025, we are taking steps to extend our report following the European Sustainability Reporting Standards (ESRS) guidance and recommendations.

Compared to previous years, we changed the report structure and content to closer to the ESRS requirements. However, the report is not fully aligned with the Corporate Sustainability Reporting Directive (CSRD) framework. At the time this report was written CSRD and ESRS standards were being reviewed and revised as a part of the EU Omnibus I proposal. We will follow the development of CSRD reporting requirements for future reporting framework.

In this report, we include financial information and information about corporate sustainability in one integrated report. We no longer publish separate annual and sustainability reports. We continue to publishing a Transparency Report annually in accordance with the EU Audit Regulation N:o 537/2014.

While preparing for CSRD aligned reporting, we continue reporting in reference to the WEF IBC Stakeholder Capitalism Metrics. The metrics were developed in cooperation with Bank of America, KPMG and the other Big Four organizations in 2020.

The KPMG Finland Group consists of KPMG Oy Ab (as the ultimate parent company) and its subsidiaries in Finland and Estonia. KPMG Oy Ab and its Finnish subsidiaries are referred to as KPMG Finland in this report, whereas KPMG Oy Ab's Estonian subsidiaries are referred to as KPMG Estonia.

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Read more about the KPMG Finland Group in our two transparency reports:

The Finland Transparency Report

The Estonia Transparency Report

Purposeful business

Our purpose and values guide everything we do. By living our values and considering the impact of our work from a broad range of perspectives, we aim to be a purposeful business, fostering prosperity and helping to address key issues facing our people, clients, stakeholders and wider society.

Stakeholders

KPMG's stakeholders are those who impact our strategy and who are impacted by it. Our key stakeholders are our clients, employees, suppliers, Finnish and Estonian national and EU regulators and standard-setters, and the society at large. KPMG's value creation is built on meaningful stakeholder interaction. We engage in open dialogue with our stakeholders to reflect upon expectations, to identify possible future developments, take stakeholders' interests and views into account, and respond to them through our strategy, operations, and business.

To learn more about our stakeholder engagement in relation to sustainability, please refer to the "Corporate Sustainability" section of this report.

Key stakeholder	Why we engage	How we engage
Our clients	We work with our clients to understand their expectations and needs. Our clients expect us to deliver high-quality services provided by industry and subject matter experts utilizing leading technologies.	• Client work, deliverables and meetings • Client survey processes • Events and webinars, corporate website and social and traditional media
Our employees	We engage with our employees using multiple channels with the aim of keeping everyone up to date and ensuring our people can actively participate in the shaping of the workplace for better. Our people expect us to promote overall wellbeing through leadership and corporate culture, provide career growth and learning opportunities, and recognize high performance.	• Regular town halls and insight sharing events • Employee surveys • Health and wellbeing campaigns • Recreational events and activities • Employee groups (e.g., Helsinki Green Office Team; Inclusion, Diversity & Equity Steering Group; LGBT+ network) • Regular learning and development opportunities
Regulators and intergovernmental organizations	As a corporate citizen, we share our vast range of insights to support public policies. We are expected to build trust and confidence in business and the capital markets.	• Participation in local, regional, and international industry forums (e.g., FIBS, UN Global Compact, ST-Akatemia)
Our suppliers and subcontractors	We acknowledge our impact across our value chain and work with our suppliers to ensure they are aligned with our Values and Supplier Code of Conduct. Our suppliers in turn expect us to adhere to our Code of Conduct and develop meaningful partnerships.	• Active engagement and assessment of our suppliers and subcontractors
The society: the civil society and non-governmental organizations, and communities	We engage with our surrounding communities to better understand our role in society and our abilities to help them prosper. Society relies on us for sharing our insights for public interest, employment, and support in public initiatives.	• In the role as a subject matter expert, we always maintain a close dialogue with surrounding communities and society. • Partnerships with academia and other educational institutions • 'Giving back' to the community through, e.g., KPMG Community Day • Maintaining an ongoing and active dialogue with relevant media. Media as a mediator to connect every part of society to build a better future for all of us.

Our Impact Plan

KPMG's environmental, social, and governance (ESG) commitments are outlined in our global ESG plan, Our Impact Plan. The plan focuses on four categories: People, Planet, Prosperity, and Governance. Within these, guided by our local double materiality assessment (DMA), we have identified local priorities and set targets to signpost our journey and hold ourselves accountable for our progress.

To learn more, please refer to the Corporate Sustainability section of this annual report for our selected ESRS-aligned General and ESRS disclosures. By moving our annual sustainability reporting from the Our Impact Plan reporting into a CSRD-aligned structure, we wish to showcase our progress toward a full CSRD report.

Prosperity

Creating positive economic and social impacts

At KPMG, prosperity means using our global reach, expertise, and investments to make a positive and lasting impact on society and the communities we serve. We are committed to being responsible corporate citizens—creating meaningful employment, contributing to economic growth through our services and tax contributions, and investing in our communities through volunteering and donations. We work alongside our clients to support their sustainable growth and transformations, including our own.

Our people play a central role in driving innovation and transformation, both for our clients and within our own organization. By harnessing multidisciplinary skills and embracing the power of technology, we help unlock new and better ways of doing things—enabling sustainable growth and organizational resilience.We work alongside clients to anticipate market shifts and evolving stakeholder expectations around ESG, helping them achieve their sustainability goals and generate positive outcomes.

People

Building a culture that is caring, inclusive, purpose-led and values-driven

As a professional services firm, our employees are our everything. We are fundamentally a people business—our impact on clients and society is driven by the talent and dedication of our teams. We foster a high-performance culture that is inclusive, diverse, rewarding, and supportive, enabling our people to do work that matters. We want our people to be proud of KPMG, our values, and our contribution to society.

We prioritize physical and mental wellbeing, recognizing the pressures of today's fast-paced world. Our strategy puts individuals at the center, ensuring they feel safe, valued, and empowered. Through continuous investment in leadership development and lifelong learning, we help our people grow and build fulfilling careers. Our employees are encouraged to come as they are and bring their unique experiences and perspectives to deliver insights and innovation.

Planet

Reducing our environmental impact and building a sustainable and resilient future

As large, global and values-led organization, we recognize our responsibility to reduce the environmental impact of our operations and services. We are committed to supporting the global transition to a net-zero society—an expectation shared by our people, clients, and stakeholders.

KPMG has globally set a science-based target to cut our carbon emissions by 50% by 2030, aligned with a 1.5°C trajectory and approved by the Science Based Targets initiative (SBTi). Our emissions mainly stem from purchased goods and services, office energy use, travel, and commuting. Reducing these requires collaboration across our value chain.

Governance

Our purpose and values guide everything we do

Strong governance is essential to KPMG's mission of driving positive change. It provides the framework for purposeful, responsible business—ensuring we consider our economic, environmental, and social impact in everything we do.

Guided by our values and purpose, we are committed to the highest standards of integrity, accountability, and quality. Our global governance framework supports sustainability, embeds ESG into risk management, and aligns financial and societal performance.

Through consistent policies, our Global Code of Conduct, and Our Impact Plan, we aim to build a more sustainable, resilient, and trusted business—for our people, clients, and society.

Corporate Sustainability

02

General information

Basis for preparation

BP-1 General basis for preparation of sustainability statements

This report has been prepared applying the framework and principles outlined in the European Union Corporate Sustainability Reporting Directive (CSRD) (2022/2464), shaping the content of this sustainability report. It is guided by the European Sustainability Reporting Standards (ESRS) set. However, it is to be noted that the report does not fully align with with the Corporate Sustainability Reporting Directive or Chapter 7 of the Finnish Accounting Act.

The report has been prepared on a consolidated basis, according to the same principles as the financial statements.

BP-2 Disclosures in relation to specific circumstances

European standards approved by the European Standardization System

KPMG Finland Group has implemented and continuously maintains an Information Security Management System (ISMS) that is certified in accordance with ISO/IEC 27001, an international standard recognized within the European Standardization System. This certification reflects our structured and risk-based approach to managing information security and demonstrates alignment with globally accepted best practices for governance, risk management, and compliance in this domain.

Maintaining ISO/IEC 27001 certification and ISMS forms part of our broader commitment to responsible business practices and aligns with the expectations of the European Sustainability Reporting Standards (ESRS), particularly regarding the governance of sustainability matters such as data protection, cybersecurity, and information resilience under the material entity specific sustainability topic "Information security".

Disclosures incorporated by reference

In order to streamline our reporting and aid our stakeholders in easily locating the relevant information, certain information has been incorporated by reference to other parts of the integrated report. The following list outlines those ESRS disclosure requirements incorporated by reference to other parts of the annual report:

- Stakeholder engagement in terms of engagement activities and how they are organized

Governance

GOV-1 The role of the administrative, management and supervisory bodies

Board of Directors

KPMG Finland Group Board of Directors is responsible for outlining the firm's and Group's strategy and monitoring its implementation. The Board also bears the responsibility for the appropriate organization of operations and for defining and monitoring the risk management principles. It is the principal governance and oversight body regarding corporate sustainability matters and the highest decision-making body responsible for KPMG Finland Group's sustainability report, approving Code of Conduct, Supplier Code of Conduct, and external sustainability statements, among others.

More than half of the members of the Board of Directors and its Chairperson and Deputy Chairperson must be authorized public accountants working for the firm. All members of the Board of Directors are KPMG Oy Ab Partners, employed by the firm. The Board comprises 7 executive members of which none are independent. The Board's gender diversity ratio stands at 29% women: 71% men.

Members of the Board of Directors possess the relevant experience, skills, and competences to ensure informed decisions relating to corporate sustainability. The Board includes authorized sustainability auditors, and all members have received training on EU's CSRD reporting and its impacts on KPMG Finland Group, as well as on human rights and leveraging of double materiality assessment results in strategy.

Leadership Team and the CEO

The Chief Executive Officer (CEO) is responsible for KPMG's operations in accordance with the instructions and regulations issued by the Board of Directors, as well as for the company's strategy process. The CEO reports to KPMG's Board of Directors. KPMG Finland Group Leadership Team supports the CEO and monitors the execution of KPMG Finland Group's ESG agenda, policy statements, and sustainability statements. Leadership Team also takes strategic ESG-related decisions and approves policies and objectives, as well as follows corporate sustainability risk management.

Similarly to the Board of Directors, the Leadership Team has the experience, skills, and competences necessary to fulfil their responsibilities related to strategic ESG. Collectively, members of The Leadership Team bring expertise in areas such as ESG transformations, governance and reporting, people topics, and quality and risk management. In addition, three Leadership Team members hold positions on the Corporate Sustainability Steering Committee.

General Meeting

The General Meeting is KPMG's highest decision-making body convening at least once a year. The responsibilities of the General Meeting include election of Board of Directors members and auditors, including the auditor of the sustainability report, the discharge of the Board of Directors members and the Chief Executive Officer from liability, adoption of the financial statements and deciding on the use of profit.

Partner Meeting

All KPMG Finland partners are employed by the firm. Partner meeting are held regularly to deal with any common matters of partners that are of importance to the firm's operations and to all partners. These matters can also be related to corporate sustainability. Partner Meeting participants possess the relevant experience, skills, and competences to ensure informed decisions relating to corporate sustainability. Partner meeting participants include for example authorized sustainability auditors and sustainability substance matter experts.

Other relevant bodies

In addition to the above mentioned administrative, management and supervisory bodies, a number of other entities support in the operational level management of KPMG's sustainability matters as well as developing and executing sustainability-related initiatives. When disclosing quantitative information on the administrative, management and supervisory bodies under the European Sustainability Reporting Standard (ESRS), these following bodies are not included in the calculations.

KPMG's Corporate Sustainability Steering Committee instructs, guides and supervises the execution of KPMG Finland Group's ESG agenda, sets priorities, follows target-setting and monitors progress. The Committee is appointed by the Leadership Team and consists of the Chief Operating Officer, Head of People, Head of Quality & Risk Management, KPMG Estonia Country Managing Partner, ESG Lead Partner, Head of Finance, and Internal Corporate Sustainability Team member(s). Additionally, subject matter experts—holding ESG experience from client engagements—across the organization attend the Committee meetings when necessary. The Chief Operating Officer, on behalf of the Committee, reports to the Leadership Team and the Board of Directors.

The Internal Corporate Sustainability Team is responsible for the overall operational coordination of the Group's ESG work, including the preparation of sustainability statements, setting and monitoring of targets and actions, ESG risk monitoring, DMA assessments, and other ESG-related tasks. In addition, supporting functions contribute to the execution of the ESG program (Our Impact Plan) within their respective areas of expertise and focus. Certain topics are addressed through dedicated working groups with ensured regular employee representation such as the Cooperation Group (Finland), Working Environment Council (Estonia), Health and Safety Committee (Finland), and the Inclusion, Diversity & Equity (IDE) Steering Group.

The administrative, management and supervisory bodies also have access to extensive ESG expertise across various topics, provided by KPMG's internal and client-facing experts.

G1 ESRS 2 GOV-1 – The role of the administrative, management and supervisory bodies on business conduct

The Board of Directors provides oversight and strategic direction on matters of business conduct in line with KPMG values and purpose, including ethics, anti-corruption, and anti-bribery policies. They ensure KPMG's robust governance structures support business and sustainability goals, and systematically monitor and evaluate the effectiveness of related

policies and procedures. The Leadership Team, on the other hand, is responsible for implementing the Board's decisions and embedding ethical conduct into all KPMG's operations.

Members of the Board of Directors and Leadership Team possess the relevant experience, skills, and competences to ensure informed decisions on matters of business conduct. More than half of the members of the Board of Directors and its Chairperson and Deputy Chairperson must be authorized public accountants working for the firm.

Strategy

SBM-1 Strategy, business model and value chain

KPMG services and customer groups

KPMG Finland Group offers a comprehensive portfolio of professional services across three core Functions: Audit & Assurance, Tax & Legal, and Advisory. At the end of the 2025 financial year KPMG employed 1858 employees.

KPMG Audit & Assurance services help clients build trust by delivering independent audits and assurance services that enhance transparency, support regulatory compliance, and strengthen stakeholder confidence in financial and non-financial disclosures.

KPMG's Tax services help clients navigate the complex regulatory landscape by delivering expert guidance on, for example, international, business and indirect tax, tax compliance, global mobility, legal structuring, and remuneration. Furthermore, KPMG's Legal services help clients with a wide range of legal questions related to, for example, legal compliance, corporate law, contract law, legal structuring and M&A, labor law, dispute resolution IPR and technology, and data privacy and protection.

KPMG Advisory services consist of management consulting, deal advisory, strategy, technology and risk consulting services.

We continued to operate and serve our clients across Finland and Estonia in 18 and 2 offices, respectively.

KPMG strategy

A new strategy was launched in June 2024 with an ambition to build a sustainable future by contributing to creating more trustworthy capital markets, prospering businesses, and sustainable society. Fueled by five Key Growth Areas, we focus and enable our efforts through Leadership, Collaboration, People, Sales, and Delivery & Technology. The strategy was reviewed and refined in spring 2025. During the review, the results of the double materiality assessment (DMA) finalized at the end of the previous financial year were reviewed by the Leadership Team and Board of Directors to ensure alignment with the refined Group strategy.

ESG and AI are integral parts of our service offering. These and other strategic Key Growth Areas are connected to our entity-specific material sustainability topic "high-quality client services". In addition, our ESG Key Growth Area relates to the topic "climate change adaption". Furthermore, our focus on creating a high-performance culture relates to the topics of "health and safety", "work-life balance", "training and skills development", and "diversity".

KPMG business model and value chain

KPMG Finland Group operates as part of the global KPMG network, delivering professional services in Audit & Assurance, Advisory, and Tax & Legal. With multidisciplinary expertise and combining deep industry knowledge with functional capabilities, we help our clients navigate complex challenges. The value we create for our people and clients has an impact on people, the environment, and the society. We provide relevant client services, and offer a purpose-driven and inclusive working environment for our people.

Our people are at the core of our business and our most material asset, their skills and capabilities enabling the delivery of tailored solutions across sectors. Inputs include professional talent, data-driven tools, and global methodologies. Other resources that contribute to the delivery of our services and the operation of our business include sectors such as IT and technology services, facilities and infrastructure, marketing, insurance, travel, and training and education.

Our most material output is to provide high-quality client services on different sectors. Besides our clients, we have an impact on the society. Through our work, we contribute to creating more trustworthy capital markets, prospering businesses, and sustainable society. Furthermore, we invest in society through volunteering and donations, and share our insights and expertise. We are also an important employer in Finland, contributing to employment and economic development through recruitment and talent attraction.

Upstream		Own operations	Downstream
Indirect suppliers	**Direct suppliers**	**Expert services**	**Clients**
Natural resources • Wood, water, crude oil, ore Production • Metals, plastics, wood-based products Others • Energy production, water supply, waste management	Office services Property maintenance and cleaning services Furniture and office supplies Technology services IT infrastructure and systems, telecommunication Personnel services Occupation healthcare, personnel insurance, traveling	Product and expert services	Expert services to different client segments and industries

SBM-2 Interests and views of stakeholders

KPMG'S value creation is built on meaningful stakeholder interaction. We engage in open dialogue with our stakeholders to reflect upon expectations, take stakeholders' interests and views into account, and respond to them through our strategy, operations, and business.

Engaging with our stakeholders serves as a vital mechanism for building trust, fostering collaboration, and ensuring mutual value creation. With our clients this means working closely to deliver high-quality services through expertise and innovation, and with employees to maintain open dialogue and active participation in shaping KPMG's culture of wellbeing, growth, and recognition. Engagement with regulators and intergovernmental organizations fosters sharing of insights that build trust and confidence in business and capital markets. With suppliers and subcontractors, we work to ensure alignment with our values and ethical standards. Furthermore, engagement with society through communities, NGOs, and civil organizations allows KPMG to understand the broader role and contribution to public interest, employment, and social initiatives.

For more information on the organization of stakeholder engagement, please refer to the "Stakeholders" chapter under the "About KPMG" section of this annual report.

SBM-3 Material impacts, risks and opportunities and their interaction with strategy and business model

KPMG Finland Group material sustainability topics

#	Topic	Sub-topic	Sub-sub-topic
E1	Climate change	Climate change adaption	
		Climate change mitigation	
S1	Own workforce	Working conditions	Working time
			Work-life balance
			Health and safety
		Equal treatment and opportunities for all	Gender equality and equal pay for work of equal value
			Training and skills development
			Diversity
G1	Business conduct	Corporate culture	
		High-quality client services*	
		Information security*	

*Entity-specific material sustainability topic

Our double materiality assessment (DMA), together with our position as a professional services firm, confirms that our most significant impacts are on our people, including topics such as employee wellbeing, work-life balance, health and safety, gender equality, equal pay, and diversity as well as training and skills development. We also have an impact on our clients through delivering high-quality services and protecting the information of client engagements. Due to

the business environment in which we operate in, our climate change impacts are limited; most direct emissions stem from office energy consumption and employee travel, while indirect emissions arise from the procurement of goods and services.

KPMG's material positive and negative impacts have both direct and indirect effects on both people and the environment. We are committed to further develop employee wellbeing, motivation, efficiency, and career growth through structured learning paths and performance management, positively affecting our peoples professional development. Additionally, delivering high-quality client services strengthens trust and transparency in financial and sustainability reporting, indirectly benefitting all manner of stakeholders in the wider society.

Conversely, the nature of client engagements at times requires flexibility from our people. Extended working hours during peak seasons and cross-border assignments can disrupt work-life balance and lead to reduced wellbeing. Disparities in gender representation on higher career levels may further affect wellbeing. Furthermore, our operations contribute to greenhouse gas emissions, requiring mitigation efforts against climate change.

E1 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

To complement and advance our double materiality assessment (DMA), a local climate risk assessment was conducted in the 2024 financial year building on KPMG International's climate risk report. For a detailed description of the process, see "E1 ESRS 2 IRO-1" under "Impact, risk and opportunity management" in this report.

In our climate risk assessment, the following key risk factors have been identified:

Material physical risks:

Exposure to physical risk is largely located in the value chain. Risk levels in the upstream value chain are slightly elevated, related to supplier delays or interruption caused by physical climate events. Client exposure to physical risks may also periodically affect KPMG.

Material transition risks:

Largest climate risk drivers come from transition risk. Client exposure to a range of transition risks, whilst also presenting significant opportunities for our business and services, may have a knock-on effect should KPMG not adequately manage its own transition. Regulatory developments such as stricter carbon pricing that increases the cost of business travel, may also impact our business in a variety of ways.

We assess our mitigation measures continuously, including in response to factors identified in this climate risk assessment, which are of greater or lesser importance to KPMG Finland Group than KPMG International.

S1 ESRS 2 SBM-3 – Material impacts, risks and opportunities and their interaction with strategy and business model

All people who could be materially impacted by KPMG are included in the scope of the disclosure presented under ESRS 2. This covers KPMG Finland Group's own employees as well as workers in the value chain. However, material IROs were identified to only be relevant in respect to own employees—they were not identified to relate to non-employees.

Material impacts—both positive and negative—were identified to mostly relate to our people as a whole, not to specific groups of people. Challenges regarding fluctuating working time, for example, are seen to affect experts on all career levels. Some impacts, such as salary variations and gender diversity, are more pronounced at higher career levels, reflecting structural characteristics. Additionally, impacts relating to inclusion, diversity and equity can be first and foremost related to minority groups based on, including but not limited to, age, ethnic or national origin, nationality, language, religion or beliefs, opinion, disability, health, sexual orientation, gender identity or expression. No material IROs were identified to directly relate to non-employees.

Identified material negative impacts under S1 – Own workforce are largely connected to challenges relating to, for example, working time and work-life balance. Due to the nature of work, we recognize the impact project work, tight deadlines, and busy seasons impose on our people.

Material positive impacts were identified in the topic of training and development. We invest globally and locally in the lifelong learning of our people on all career levels, offering a wide range of training through our local training programs, and global and Nordic networks. Additionally, we provide the opportunity to take part in external training.

Material risks and dependencies on own workforce relate to the topics of diversity and work-life balance. As a people-driven business, failure to execute our IDE strategy and action plan may affect KPMG's ability to retain and acquire top talent, affecting the quality of service. Furthermore, imbalance in work and private life can affect employee wellbeing, increasing absences.

KPMG's operations are not considered to be at significant risk of incidents of forced or compulsory labor or child labor, either in terms of the type of operations or the countries and geographic areas in which we operate.

Impact, risk, and opportunity management

IRO-1 Description of the processes to identify and assess material impacts, risks and opportunities

KPMG carried out the first double materiality assessment (DMA) in accordance with the ESRS during the 2024 financial year, addressing both the actual and potential impacts we have on the people and the environment, as well as the financial risks and opportunities affecting us through sustainability-related development. Final approval and validation of material topics was obtained from KPMG Finland Group's Board of Directors 21 October 2024.

During the 2025 financial year, a minor revision was carried out. This did not reveal any additional material sustainability topics. The most notable change was the move and renaming of the entity-specific topic regarding KPMG services: the topic was moved from under S4 to G1 to better reflect KPMG's business, and the name was changed to "high-quality client services" to align with KPMG International. The assessment is updated regularly to consider the changing regulatory landscape, stakeholder views and expectations, and business developments.

Stakeholder views, business relationships, and geographies

Informed by the views and expectations of key stakeholders as well as applicable source material, assessments and analyses, including human rights due diligence process, circularity and qualitative climate risk assessment, a long list of actual and potential sustainability topics was created based on the list of potential sustainability topics in the topical ESRS and KPMG's own, entity specific topics.

The views and expectations of our key internal and external stakeholders were heard through interviews, surveys, and workshops.

The DMA considers possible activities, business relationships and geographies that might give rise to heightened risk of adverse impacts. Based on the DMA, no such risk areas or groups have been identified.

Assessment and scoring of IROs

Through the selected criteria, each IRO (impact, risk or opportunity) was assessed and scored by the Corporate Sustainability Steering Committee with input form internal subject-mater experts. Assessment and scoring was conducted in accordance with the principles outlined under ESRS 1. The scales used for the double-materiality assessment were aligned, were applicable, with KPMG's Enterprise risk management (ERM) framework scaling aligning prioritization of sustainability-related risks with other risks.

Severity of actual impacts was assessed based on the scale, scope and irremediability of the impact. In the case of potential impacts, likelihood of the event is also considered. Identified risks and opportunities were assessed based on the magnitude and likelihood of the anticipated positive or negative financial effects. In case of a potential negative human rights impact, the severity of the impact was prioritized over likelihood.

E1 ESRS 2 IRO-1 – Description of the processes to identify and assess material climate-related impacts, risks and opportunities

To complement and advance our double materiality assessment (DMA), a local qualitative climate risk assessment was conducted building on KPMG International's climate risk report. This assessment examined own operations, suppliers, disaggregated and prioritized on the basis of inherent climate risk and spend by good or service category, customer segments, disaggregated and prioritized on the basis of inherent climate risk (physical and transition) and revenue by sector.

An initial list of physical and transition risks and opportunities was gathered from authoritative sources, consultations with climate risk and industry experts, and existing risk processes. These were scored for each value chain area on the basis of financial impact and likelihood, as well as expected time horizon for onset of the risk. Authoritative scenarios were considered in scoring risk likelihood, severity and time horizon.

Resilience has been considered in scoring each physical and transition risk. Qualitative resilience to risks and existing mitigation measures was considered as part of scoring severity and likelihood in the risk assessment. This included both the cost of damages or repairs, but also the cost of business interruption.

Climate-related hazards were identified over the short- (<1y), medium (1-5y)- and long-term (>5y). The time horizons were aligned to those used in internal risk management and double materiality analysis.

Geographical focus was Finland and Estonia. Broader global context was also considered at a general level. Analysis results were validated with KPMG subject matter experts and the Corporate Sustainability Steering Committee.

Final view is aggregate considering several scenarios. Full resilience analysis is to be conducted later following risk quantification.

E2 ESRS 2 IRO-1 – Description of the processes to identify and assess material pollution-related impacts, risks and opportunities

In KPMG Finland Group's double materiality assessment, the background analysis nor the stakeholder interviews pointed to pollution of air, water, or soil beyond GHG emissions, which is covered under E1 – Climate change, to being a material sustainability matter.

E3 ESRS 2 IRO-1 – Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities

KPMG Finland Group consumes a limited amount of water as consumption is primarily limited to water used in sanitary facilities and potable water used in KPMG offices. According to a CTI circularity analysis conducted in 2023 for our own operations, water circularity is 100% as withdrawal equals discharge in KPMG Finland.

In KPMG Finland Group's double materiality assessment, the background analysis, nor stakeholder interviews pointed to water consumption being a material sustainability matter.

E4 ESRS 2 IRO-1 - Description of processes to identify and assess material biodiversity and ecosystem-related impacts, risks, dependencies and opportunities

In KPMG Finland Group's double materiality assessment, the background analysis nor the stakeholder interviews pointed to biodiversity and ecosystems being a material sustainability matter. Furthermore, KPMG offices are not located in or adjacent to protected areas or key biodiversity areas in Finland or Estonia.

KPMG's portfolio of clients includes sectors which have a greater exposure to biodiversity risks and, thus, greater business impacts in case of biodiversity loss. KPMG may face financial losses if its portfolio clients, who are highly dependent on biodiversity, contract or fail. Also, emissions generated within the upstream value chain, such as those from IT manufacturing (mining), contribute to climate change and, thus, could play a role in global biodiversity loss. However, both risks were not assessed to be material in KPMG Finland Group's double materiality assessment.

E5 ESRS 2 IRO-1 – Description of the processes to identify and assess material resource use and circular economy-related impacts, risks and opportunities

In KPMG Finland Group's double materiality assessment, the background analysis nor the stakeholder interviews pointed to waste being a material sustainability matter. Furthermore, KPMG has conducted a circular assessment analysis of its Group operations using the Circular Transition Indicators. Findings of the CTI analysis indicate that KPMG Finland Group produces minimal waste and that overall materiality circularity is 57%.

Environmental information

ESRS E1 - Climate change

E1-2 – Policies related to climate change mitigation and adaptation

The below table outlines key policies adopted to effectively manage KPMG's material impacts, risks and opportunities identified on climate change. Overall, they present our framework and commitments to ensure our peoples' and suppliers' alignment with KPMG's environmental objectives.

The policies relate to the material sustainability matter of 'Climate change mitigation'.

Key policies

Policy name	Key information	Stakeholder perspective
KPMG Finland Travel Policy KPMG Estonia Travel Guidelines	KPMG Finland Travel Policy and KPMG Estonia Travel Guidelines provide instructions on travel bookings and ensure consistent practices for business travel across the Group. The policy and guidelines give preference to public transportation, and strive to promote environmentally responsible travelling as well as matters of health and safety during business travel. Due to differences in travel patterns and availability of public transportation, KPMG Estonia has localized the Policy as local guidelines. Together, the Policy and Guidelines cover all own operations in the Group. KPMG Finland Group COO is the most senior level in the organization accountable for implementation of the Policy in Finland and the Leadership Team in Estonia. In addition, they are responsible for the process of tracking, evaluating, and reporting on the implementation and outcomes of the Policy and Guidelines.	The KPMG Finland Travel Policy was updated during the 2024 financial year 2024 taking into consideration employee feedback and frequently asked questions about business travel. The Policy and KPMG Estonia Travel Guidelines are made available for all employees through our Intranet site.
KPMG Finland Car Policy	KPMG Finland Car Policy provides information on the company car benefit and aligns with the current practice of only acquiring fully electric, plug-in hybrids, or natural gas vehicles, with the preference on fully electric cars. The Policy encompasses all KPMG Finland own operations, excluding KPMG Estonia. KPMG Finland Group COO is the most senior level in the organization accountable for implementation of the Policy and for the process of tracking, evaluating, and reporting on the implementation and outcomes of the Policy.	KPMG Finland Car Policy is made available for all employees through our Intranet site. The Policy has been develop taking into account the results of the CTI circularity assessment and climate roadmap calculation recommendations by our climate and circularity experts.

Policy name	Key information	Stakeholder perspective
KPMG Supplier Code of Conduct	KPMG Supplier Code of Conduct outlines the responsibilities KPMG Finland Group and KPMG's suppliers and other partners participating in delivering services or product comply with. KPMG Finland Group requires third parties to adhere to the requirements of its Supplier Code of Conduct or equivalent policies. The Code covers themes of ethics and integrity, anti-corruption, human rights, labor rights and the environment. The Supplier Code of Conduct covers upstream operations of the KPMG Finland Group. The procurement team in KPMG Finland Group is responsible for ensuring that suppliers comply with the policy and for monitoring those committed to it. Suppliers must provide all necessary information and documents to ensure compliance with the Supplier Code of Conduct. KPMG may audit relevant supplier activities directly or via a third-party.	The Supplier Code of Conduct is developed through a process that identifies key stakeholder interests. It considers the perspectives of internal governance teams, external supply chain actors, affected parties, and external accountability stakeholders during policy formulation. The Supplier Code of Conduct policy is designed and approved in alignment with the KPMG Global Code of Conduct, applicable laws and regulations, as well as our commitments to human rights and climate change mitigation. The Supplier Code of Conduct is shared directly with suppliers and potential suppliers during prequalification, onboarding and contract renewal processes. It is also embedded in supplier agreements and procurement documentation. Suppliers are required to acknowledge the policy and confirm compliance, and periodic communication ensures continued awareness and alignment.

E1-3 – Actions and resources in relation to climate change policies

Actions in the 2025 financial year

During the 2025 financial year, we continued to work with our updated car, mobile phone, and travel policies, implementing these into our existing internal processes to help us reach our Scope 1 and Scope 3 emission reduction target. In Estonia, the travel policy was localized into travel guidelines to minimize the amount of nonessential travel and to set guidelines for sustainable travelling.

We set up a Procurement function and centralized procurement processes to support our sustainability goals and to ensure that our key suppliers are aligned with our Supplier Code of Conduct or equivalent policies. Going forward, the Procurement function will be actively involved in procurement processes end to end, excluding only minor purchases.

To support our Scope 2 emission reduction target and achieve a transition to 100% purchased electricity from renewable sources in our office sites, we gathered information on the current state of our electricity contracts and office lease agreements. Furthermore, we updated our WWF Green Office action plan for our Helsinki office, carrying on our work in environmental initiatives according to the management system for the tenth year in a row.

In the financial year 2025, our total location-based greenhouse gas emissions were 349 tCO_2eq lower than in the base year 2019, representing a 6% reduction. Further details on carbon accounting and emissions development can be found in section ‘E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions’.

Future actions

We continue to engage our key suppliers to advance our scope 3 emissions reduction targets and to implement our Supplier Code of Conduct for KPMG Finland and Estonia. Our continued focus is to collect more accurate data and analyze our emission sources to understand where we need to focus our efforts.

During the coming financial years, we will move forward with our climate risk assessment process to examine individual risk factors and their financial impacts. We will also update our risk management and business strategy as required based on the assessment.

Furthermore, we will update our WWF Green Office action plan for our Helsinki office, carrying on our work in environmental initiatives according to the management system.

E1-4 – Targets related to climate change mitigation and adaptation

In setting the targets related to the material topic of climate change mitigation, we continue working with the KPMG International target of decarbonizing by 50% across Scopes 1, 2 and 3 by financial year 2030 — a target aligned with a 1.5°C trajectory and approved by the Science Based Targets initiative (SBTi). The base year and the reference point for the target is the financial year 2019. For the material topic of climate change adaption, no other targets were set, at this point—we continue to assess the data and aim to set the targets during the 2026 financial year.

As the commitments to which the targets have been based on were set by KPMG International, no direct local engagement with stakeholders occurred in the target-setting process. However, the targets were presented to the Cooperation Group in Finland to engage workers' representatives. The targets have been defined based on an internal assessment of the company's most significant sources of greenhouse gas emissions. Key assumptions include accurate GHG accounting with reliable emission factors, stable operational boundaries, and no material changes to the business model. Targets and GHG accounting are reviewed annually and recalibrated as needed to ensure continued relevance and feasibility.So far, we have set high-level emission reduction targets and will work towards more detailed goals in the future, aiming to incorporate insights from scientific perspectives.

Climate change targets have been considered to align with the commitments set in the key policies disclosed under E1-2 – Policies related to climate change mitigation and adaption.

Target year for all disclosed targets is the 2030 financial year, ending 30 September 2030. Our greenhouse gas (GHG) emission reduction targets cover the following greenhouse gases: carbon dioxide (CO2), methane (CH4), nitrous oxide (N2O), hydrofluorocarbons (HFCs), perfluorocarbons (PFCs), sulfur hexafluoride (SF6), and nitrogen trifluoride (NF3).

Scope 1, 2, 3 and total GHG emissions reduction targets for FY30 in absolute values

		2030	
	Base year (2019) emissions (tCO_2eq)	Absolute reduction from base year (tCO_2eq)	Percentage of reduction from base year
Scope 1	95.7	47.9	-50.1%
Scope 2 - location-based	558.8	347.8	-62.2%
Scope 2 - market-based	529.5	402.9	-76.1%
Scope 3	5,316.6	2,732.7	-51.4%
Total GHG emissions - location-based	5,971.1	3,128.4	-52.4%
Total GHG emissions - market-based	5,941.8	3,183.5	-53.6%

All targets disclosed in the above table are absolute emissions and encompass own operations as well as upstream and downstream value chain for the whole KPMG Finland Group.

Baseline year and baseline value

Baseline value for emission targets was established by considering all relevant activities and external factors that influence our greenhouse gas (GHG) emissions. The value is reviewed periodically to ensure its representativeness and accuracy.

During the 2025 financial year, KPMG International underwent re-baselining. The new baseline value affects our GHG emission reduction targets by providing a more accurate and representative starting point for measuring progress, ensuring that our targets are realistic and achievable. The impact of the new baseline on target achievement and progress presentation is monitored and reported annually, allowing for adjustments as needed to stay on track with our reduction targets.

Target–boundary consistency and decarbonization levers

To ensure consistency of our GHG emission reduction targets with GHG inventory boundaries, we have aligned our targets with the organizational and operational boundaries defined in our GHG inventory. This alignment includes all relevant Scope 1, Scope 2, and Scope 3 emissions, ensuring comprehensive coverage of our emissions footprint. Annual reviews and updates are conducted to maintain this consistency, taking into account any changes in our operations or organizational structure. Due to limitations in our historical data collection processes, we did not systematically track or report our GHG emissions prior to FY19. Consequently, we are unable to provide detailed quantitative data on our emissions for the years preceding 2019.

KPMG is globally committed to halving our carbon emissions by 2030 – a target that is aligned with a 1.5°C trajectory and approved by the Science Based Targets initiative (SBTi). The primary decarbonisation levers we expect to utilize include energy efficiency improvements, transition to renewable energy sources, minimizing non-essential travel and encouraging to use public transportation and other sustainable commuting, and to enhance sustainable procurement practices.

Progress on targets during the 2025 financial year

Overall, our total location-based greenhouse gas emissions have decreased by 6% compared to the 2019 financial year. The total emissions per net revenue were 21,5 $tCO_2eq/m€$, which is 42% lower from 2019. We achieved a 38% reduction in Scope 1 and a 62% reduction in Scope 2 absolute emissions compared to the baseline year. However, Scope 3 emissions remain at the same level as in fiscal year 2019. Within this category, emissions from business travel have decreased significantly, but emissions from purchased goods and services have increased, highlighting the need for further engagement with our supply chain to achieve our overall reduction goals.

To read more about the actions taken to advance with the target, see 'E1-3 – Actions and resources in relation to climate change policies'.

E1-5 – Energy consumption and mix

KPMG Finland Group's energy consumption consists of purchased electricity, heating and cooling in our office premises in Finland and Estonia, as well as an estimate of the total energy consumption of company-owned and leased vehicles.

E1-5 MDR-M – Metrics in relation to energy consumption and mix

The below table outlines the metrics defined in ESRS to track the effectiveness of our actions to manage material sustainability matters relating to energy consumption and mix. In the energy consumption calculation methodology in Finland, energy consumption figures are estimates that are calculated using the FTE extrapolation methodology and in Estonia they are derived from actual invoice data.

Metrics and their descriptions

Metric name	Metric definition
Total fossil energy consumption, fossil fuels (MWh)	Estimation for total amount of fossil energy consumed for heating, cooling, and purchased electricity in office premises and estimation of fossil fuel consumption for company-owned and leased vehicles.
Consumption from nuclear sources (MWh)	Estimation for total amount of nuclear energy consumed for heating, cooling, and purchased electricity in office premises.
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	Estimation for total amount of renewable energy consumed for heating, cooling, and purchased electricity in office premises.
Total renewable energy consumption (MWh)	Estimation for total amount of renewable energy consumed for heating, cooling, and purchased electricity in office premises and estimation of renewable energy consumption for company-owned and leased vehicles.
Total energy consumption (MWh)	Estimation for total amount of energy consumed from fossil, nuclear, and renewable sources for heating, cooling, and purchased electricity in office premises and estimation of total energy consumption for company-owned and leased vehicles.

The table below presents our energy consumption and energy mix, along with our progress compared to the 2024 financial year.

Energy consumption and mix

Energy consumption and mix	2024	2025
Total fossil energy consumption, fossil fuels (MWh)	686.5	694.9
Share of fossil sources in total energy consumption (%)	22.1%	22.4%
Consumption from nuclear sources (MWh)	246.9	320.5
Share of consumption from nuclear sources in total energy consumption (%)	7.9%	10.3%
Consumption of purchased or acquired electricity, heat, steam, and cooling from renewable sources (MWh)	1,994.7	1,914.4
Total renewable energy consumption (MWh)	2,178.0	2,092.5
Share of renewable sources in total energy consumption (%)	*70.0%*	*67.3%*
Total energy consumption (MWh)	**3,111.4**	**3,107.9**

E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions

We systematically report and monitor greenhouse gas emissions across all relevant scopes in accordance with the Greenhouse Gas Protocol. Scope 1 covers direct emissions from our own operations, primarily arising from the use of owned and leased vehicles. Scope 2 encompasses indirect emissions from purchased energy, including electricity, cooling, and heating consumed in our offices. Scope 3 includes other indirect emissions from business activities that significantly contribute to our climate impact but are not directly controlled by the firm, such as business travel, employee commuting, and the procurement of goods and services.

KPMG Finland Group adheres to the KPMG Global guidelines (Global Climate Response, GCR) for greenhouse gas emissions reporting while considering the local context. The GCR emissions inventory follows the Greenhouse Gas Protocol (GHG Protocol) reporting principles. Following the GHG Protocol, our Global Climate Response (GCR) includes all emissions from Scope 1 and Scope 2 activities, as well as relevant Scope 3 indicators.

We use operational control to define the boundaries for GHG reporting. Significant assumptions include FTE based extrapolation estimation technique for missing data points (energy consumption, employee commuting) and use of average emissions factors. Emissions factors are sourced from recognized databases: IEA, EXIOBASE and DEFRA.

Further details on the scope definitions and calculation methodologies can be found in section ´E1-6 MDR-M – Metrics in relation to gross Scopes 1, 2, 3 and total emissions´.

The net revenue figure used in the GHG emissions intensity calculation corresponds to the line item “Turnover” (or equivalent) in the Consolidated Income Statement for the reporting period ending 30.9.2025.

E1-6 MDR-M – Metrics in relation to gross Scopes 1, 2, 3 and total emissions

The below table outlines the metrics defined in ESRS to track the effectiveness of our actions to manage material sustainability matters relating to gross Scope 1, 2, 3 and total emissions.

Metrics and their descriptions

Metric name	Metric definition
Gross Scope 1 GHG emissions (tCO_2eq)	GHG emission from fuel combustion in owned/controlled vehicles. GHG emissions calculated by estimating the driven kilometers and converted into emissions using DEFRA factors.
Gross location-based Scope 2 GHG emissions (tCO_2eq)	Indirect GHG emissions from purchased electricity, steam, heat, or cooling. These emissions arise from third-party power generation and are calculated using the average grid emission factor of the region where the energy is consumed. This method does not account for any specific renewable electricity purchases. In Finland, energy consumption data is based on estimates calculated using the FTE extrapolation methodology and in Estonia they are derived from actual invoice data. Energy consumption is converted to emissions with IEA factors.
Gross market-based Scope 2 GHG emissions (tCO_2eq)	Indirect GHG emissions from purchased electricity, steam, heat, or cooling. Under the market-based approach, emissions are calculated using specific energy attributes of the electricity supply and/or renewable energy instruments (e.g., RECs or EACs) associated with the purchase.
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	Upstream Scope 3 emissions from business activities not directly controlled by KPMG Finland Group but relevant to its climate impact. These include supply chain emissions, business travel by airplanes, trains and personal cars, hotel accommodation, employee commuting and upstream fuel and energy related activities (not included in Scope 1 or Scope 2). For the Purchased Goods and Services category, emissions are mainly calculated using a spend-based methodology with sector-specific average emission factors from EXIOBASE, except for IT equipment, which based on product-specific emission assessment. Business travel activity data is derived from travel agency reports on actual trips and data from the internal expense management system. For the employee commuting category, activity data is calculated using results from the commuting survey to our employees. DEFRA factors are used in both business travel and employee commuting to calculate emissions. Upstream fuel and energy related activities includes the extraction, production, and transportation of fuels and energy purchased or acquired by KPMG, not already accounted for in scope 1 or scope 2. This is calculated from the data activity provided under scope 1 and scope 2 energy. Downstream Scope 3 emissions are excluded. These would represent the carbon impact of our client services, which we do not currently estimate due to the lack of an established methodology for professional services.

Total GHG emissions disaggregated by Scopes 1 and 2 and significant Scope 3

	Retrospective				Target Year	
	Base year (2019)	2024	2025	Change to prior year, %	2030	Annual % Target / base year
Scope 1 GHG Emissions						
Gross Scope 1 GHG emissions (tCO_2eq)	95.7	71.5	59.0	-21.2%	47.8	-6.1%
Scope 2 GHG Emissions						
Gross location-based Scope 2 GHG emissions (tCO_2eq)	558.8	282.9	262.9	-7.6%	211.0	-8.5%
Gross market-based Scope 2 GHG emissions (tCO_2eq)	529.5	122.2	164.6	25.8%	126.6	-12.2%
Significant scope 3 GHG emissions						
Total Gross indirect (Scope 3) GHG emissions (tCO_2eq)	5,316.6	5,218.5	5,300.3	1.5%	2,583.9	-6.3%
1 Purchased goods and services	2,352.7	2,983.3	3,309.1	9.8%	-	-
3 Fuel And Energy Related Activities (Not Included In Scope 1 Or Scope 2)	135.6	104.4	106.1	1.6%	-	-
6 Business traveling	2,046.5	1,361.3	1,104.2	-23.3%	-	-
7 Employee commuting	781.8	769.5	780.9	1.5%	-	-
Total GHG emissions						
Total GHG emissions (location-based) (tCO_2eq)	5,971.1	5,572.9	5,622.2	0.9%	2,842.7	-6.5%
Total GHG emissions (market-based) (tCO_2eq)	5,941.8	5,412.2	5,523.9	2.0%	2,758.3	-6.7%

GHG emissions intensity by net revenue

	Base Year (2019)	2024	2025
Net revenue (€ million)	160.5	255.9	261.3
GHG emissions intensity, location-based (tCO_2eq/€ million)	37.2	21.8	21.5
GHG emissions intensity, market-based (tCO_2eq/€ million)	37.0	21.1	21.1

Social information

S1 - Own workforce

S1-1 Policies related to own workforce

The below table outlines key policies adopted to effectively manage KPMG's material impacts, risks and opportunities identified on own workforce. Overall, they present our framework and commitments to ensure our people's wellbeing and safety, professional development through dynamic learning and career growth, inclusion, diversity and equity. In addition to the outlined policies, KPMG Global Code of Conduct—described under "G1 - Business conduct policies"—is the guiding principle for all we do at KPMG. For the material sustainability matter "Gender equality and equal pay for work of equal value", an Inclusion, Diversity and Equity (IDE) Policy is in development to combine our various guidelines and principles (see "Discrimination" in this report) into one policy.

Key policies

Policy name	Key information	Stakeholder perspective
KPMG Finland Occupational Safety & Health Policy	KPMG Finland Occupational Safety & Health Policy outlines the measures taken to create and maintain safe and healthy working conditions in all environments controlled by KPMG Finland. The Policy has been prepared taking into account the multinational guidelines on occupational safety and health management systems provided by the International Labor Office (ILO). It relates most acutely to the material sustainability matters of "Health and safety" and "Work-life balance". Due to legislative differences, the policy only applies to KPMG Finland, covering its own operations. [1] The most senior level accountable for the implementation and monitoring of this Policy is the Board of Directors, with the help of the Occupational Safety and Health Committee and Occupational Safety Manager.	The Policy takes into account feedback received through stakeholder engagement during our DMA process. Additionally, it has been created in cooperation with the Occupational Safety and Health Committee. The Policy is available on the company intranet for all personnel.
KPMG Finland Learning & Development Policy KPMG Estonia Training Policy	KPMG Finland Learning & Development Policy and the KPMG Estonia Training Policy comply together our principles of learning and development to shape our people's personal development paths. The Policies most acutely relate to the material sustainability matter of "Training and skills development", and align with international training standards for Audit & Assurance employees. The Policies cover KPMG Finland Group's own operations on all career levels from Trainee to Partner. The most senior level accountable for the implementation and monitoring of the Policies is the Board of Directors, with operational-level responsibility assigned to the Head of People.	Development of the Finnish L&D Policy involved various stakeholders. Input was gathered from different service areas to ensure the Policy reflects both leadership needs and employee expectations. L&D representatives ensured that each service area's specific needs and expert training requirements were reflected in the Policy. Common questions were addressed, and feedback was actively responded to throughout the process. Additionally, Nordic L&D practices and expert training requirements were taken into account. The approach for developing training policy was the same in Estonia, where required updates are identified during ongoing cooperation with functions. Both Policies are available on the company intranet for all personnel.

Policy name	Key information	Stakeholder perspective
KPMG Human Rights Policy Statement	KPMG Finland Group Human Rights Policy Statement confirms the commitment to respect all internationally recognized human rights and describes the key elements of embedding the commitment across all our operations and value chains, into our processes, practices, and governance. It relates to all material sustainability matters recognized for own workforce. The policy adheres to rights enshrined but not limited to the UN Universal Declaration of Human Rights, the International Covenant on Civil and Political Rights, the International Covenant on Economic, Social and Cultural Rights, and the Declaration on Fundamental Principles and Rights at Work by the International Labour Organization (ILO). The most senior level responsible for implementation and monitoring of the Policy is the Leadership Team, with the help of the Corporate Sustainability Steering Committee.	The Policy Statement was developed as a result of the human rights risk and saliency assessment in 2024, with inputs from representatives across the organization. The Policy Statement is available for all personnel on the company intranet and external stakeholders on both KPMG Finland and KPMG Estonia websites.

[1] Localization of the Occupational Safety & Health Policy in Estonia had not begun or been decided on at the end of the 2025 financial year.

Human rights

We are committed to respect all internationally recognized human rights across all our activities as stated in KPMG Finland Group's Human Rights Policy Statement. This commitment aligns with the KPMG International Human Rights Statement and confirms our commitment to operate in accordance with the UN Guiding Principles on Business and Human Rights (UNGPs) and the OECD Guidelines for Multinational Enterprises. We expect our own people to act according to this commitment.

In 2024, we conducted a human rights risk and saliency assessment to identify and prioritize the focus areas across KPMG Finland Group operations and value chain. This process included direct engagement of our people and was informed by our internal human rights experts. Based on the assessment and building on the existing measures, a Group-level human rights action plan was created for the upcoming years. To ensure the effective implementation of our human rights commitments, a structured governance model was established.

We monitor compliance with our human rights policy commitments and human rights due diligence (HRDD) through a structured governance framework. The Board of Directors provides final oversight on human rights matters and adopts the Human Rights Policy Statement while the Leadership Team offers strategic direction and monitor progress. The Corporate Sustainability Steering Committee oversees operational implementation and assigns responsibilities across functions. The Corporate Sustainability Team manages day-to-day human rights activities, and provides regular updates to the Board, Leadership Team, and Steering Committee. Key functions such as Procurement also support and embed human rights considerations across operations.

Accident prevention

An accident prevention policy is in place in Finland, incorporated into the country-specific Occupational Safety and Health Policy which outlines the measures taken to create and maintain safe and healthy working conditions in all environments controlled by KPMG. Through our Leading Wellbeing at Work Model we are committed to support our people's wellbeing and provide tools for leading wellbeing in Finland. In Estonia, a security procedure, safety manual, and risk assessment and action plan are in place to help with accident prevention.

We comply with all applicable Finnish and Estonian legislation and any other requirements that incorporate health and safety hazards in relation to our business activities.

Discrimination

At KPMG, we do not tolerate any harassment, inappropriate treatment or discrimination of the members of our work community, and will systematically and immediately address the matters, and encourage everyone to raise any matters

associated with harassment and other inappropriate treatment. These commitments are outlined in and enacted through specific policies, guidelines and action plans, such as our Global Code of Conduct, Inclusion, Diversity and Equity strategy and action plan, Equality and non-discrimination plan, Promotion of good treatment and prevention of inappropriate treatment guidelines, Remuneration Policy, and Speak Up guidelines.

S1-2 Processes for engaging with own workforce and workers' representatives about impacts

Open dialogue and continuous interaction with our people and employees' representatives is an essential part of KPMG's global internal people-listening strategy. We listen to our people to ensure that we provide the experience we have promised, that our people bring our culture to life, and that we understand their needs and wishes.

We regularly engage our people directly through multiple channels to ensure our people can actively participate in the shaping of the workplace. Engagement occurs at various stages throughout the financial year.

Our annual Global People Survey (GPS) acts as the key indicator to assess the effectiveness of engaging our people. It provides our people with an opportunity to express their views and allows us to understand what they value and look for in their work. Additional perspectives are gathered with regular Pulse Surveys, where we measure not only the general feeling but also employee satisfaction with topical work-related matters. The Pulse Surveys also provide an opportunity to give open feedback.

Furthermore, we inform, consult, and engage our people through other channels, such as regular Town Hall meetings and other insight and knowledge sharing events, personnel groups (e.g., Helsinki Green Office Team, LGBTQ+ network), regular one-on-one conversations, and reporting channels.
In addition to direct employee engagement, regular meetings are held with employee representatives.

In compliance with the Finnish Act on Cooperation, a specific employee representative body—the Cooperation Group—has been established to increase collaboration between our people and the leadership and to improve our people's opportunities to influence matters that concern them. The Cooperation Group consists of two employee representatives and two employer representatives. The employee representatives are elected for two year's term by the personnel. The employer is represented by the CEO and the People, Performance and Culture Lead.

Matters that may impact the personnel's safety, health or work ability in Finland are discussed in a separate Occupational Safety and Health Committee. The Committee consists of four members: the Occupational Safety and Health Manager, KPMG's Occupational Safety and Health Representative and their deputies. The term of the Occupational Safety and Health Committee is two years and the Occupational Safety and Health Representative and their deputies are chosen by the employees among themselves.

In Estonia, the Occupational Health and Safety Representative —chosen by the personnel among themselves— represents the personnel on health and safety issues. The representative helps identify and communicate workplace challenges to the local leadership, monitoring the situation from the personnel's perspective and collaborating with the employer to improve the work environment. Occupational Health and Safety Council addresses health and safety issues in collaboration with the personnel and the local leadership. The council includes equal representation from both the employer and employees.

Additionally, other working groups—such as the Inclusion, Diversity & Equity Steering Group—include employee representation.

Based on our Global People Survey (GPS), action plans are created on group, service area and company level to address the feedback provided by our people. Execution of these action plans is monitored and the progress is communicated regularly. Additionally, the progress is monitored on an annual basis by comparing the results with those of the previous year.

Overall responsibility for ensuring workforce engagement and incorporating the results into KPMG's approach lies with the Board of Directors. The Board of Directors provides leadership in this area, but has assigned operational responsibility, accountability, and authority for engagement activities and initiatives to the Head of People.

S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns

Channels to raise concerns

KPMG provides multiple confidential and secure channels to report concerns related to potentially illegal, unethical, or otherwise inappropriate conduct.

A local whistleblowing channel, available to various stakeholders including our employees, has been established for reporting misconduct. The channel is managed by a third party. If a reporter does not prefer to use KPMG's local whistleblowing channel, the concern may be raised through KPMG International Hotline, a reporting channel provided by KPMG International. Furthermore, in specific situations where internal channels may not be appropriate, the external reporting mechanism provided by the Finnish Office of the Chancellor of Justice is available.

In addition to the whistleblowing channels, our people may raise concerns related to workplace matters — such as inappropriate behavior, conflicts, or other employment-related issues — through designated internal contacts within the People function or relevant leadership roles, such as Performance Managers and Group Leaders.

All reporting channels are clearly described and accessible on our internal Speak Up page, which outlines the procedures, responsible parties, and protections in place for those who report. In addition, reporting channels are mentioned in onboarding materials.

More information about whistleblowing channels can be found in chapter G1 - Business conduct.

Grievance and complaints handling processes

All concerns raised through formal channels are reviewed, addressed, and monitored systematically and in an impartial manner, with safeguards in place to ensure confidentiality. Any retaliation against people who have made reports in good-faith on suspected violations will not be tolerated. A description of the report handing process is made available for stakeholders through company Intranet and external websites.

A reporter will be informed of the actions to be taken within three months of the report's submission. Based on the results, processes are being evaluated and improved when necessary. Progress and outcomes of significant cases are regularly reviewed and escalated to senior management.

All KPMG employees are encouraged to familiarize themselves with the whistleblowing guidelines. We ensure our people are aware of the whistleblowing mechanisms and processes through an annual Independence Confirmation in which each employee must agree that they are aware of KPMG's whistleblowing channels.

Additionally, we assess our people's level of trust in the structures and processes with our Global People Survey (GPS), through a question on reporting on unethical behavior and non-retaliation.

Outcomes of the whistleblowing process always accord with internationally recognized human rights.

S1-4 Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions

Actions in the 2025 financial year

During the 2025 financial year, we continued to focus on preventative measures and high-quality, accessible healthcare services for our people to support their mental and physical wellbeing. In Finland, we implemented the MIELI Mental Health Friendly Workplace label development targets, and in Estonia the Family-Friendly Employer label development targets. An ethics and wellbeing themed Pulse Survey was conducted to understand the factors affecting our people's wellbeing. Furthermore, we refined our internal processes in Finland to monitor and assess sickness absences due to mental wellbeing issues, continued to lead our people's wellbeing through the Leading Wellbeing at Work Model, and arranged training on the Model for Performance Managers (PMs). In Finland, we also updated our Occupational Safety & Health (OSH) Policy to combine our approach and make our commitment to ensuring health and safety visible to both our people and stakeholders. In addition, we integrated the Accident Prevention Policy into the OSH Policy. In Estonia, the tradition of dedicating May to raising awareness on employee health continued, including lectures and practical sessions.

With learning and development, KPMG Finland's Learning & Development Policy was updated to clarify practical guidelines. Annual goal setting was extended to also apply to Trainees. Additionally, a joint development goal was established for all working in a Performance Manager (PM) position, and a Trainee period end review was launched to better assess our Trainee program.

Our focus on leadership was directed at comprehensive leadership development and further developing our ethical culture. A one-year Leadership Coaching Program was launched for senior leadership in collaboration with Aalto EE. Furthermore, we launched a leadership development path for selected future leaders on the Senior Manager and

Director career levels, and complemented our existing career paths with a Director path designed to prepare Senior Managers for a future Director role.

We finalized our Inclusion, Diversity and Equity (IDE) strategy and action plan, and followed our progress with our IDE indicators. Furthermore, we continued to support our KPMG LGBTQ+ network and partnered with Helsinki Pride again.

Future actions

KPMG's actions to prevent and mitigate material impacts and risks, and to pursue material opportunities regarding our people are guided and informed by our internal action plans, created on group, function, and personal levels. Additionally, specific working groups—such as the IDE Steering Group and the Corporate Sustainability Steering Committee—carry out action plans related to IDE work and internal corporate sustainability.

Our actions on own workforce are inspired and influenced by the feedback we receive from our people through various channels. To ensure the chosen actions do not cause or contribute to material negative impacts on our people, we routinely engage employee representatives and specific working groups consisting of personnel to give feedback on action plans.

We will continue to enable better leadership by implementing standardized leadership models which bring together and clarify the set of our existing role expectations and descriptions, our career path training, dialogue culture, performance management concept as well as learning and development opportunities through targeted trainings and improved access of toolboxes.

We foster continuous development by enabling effective performance management and goal setting through clear models, relevant content, and practical guidance. A key focus for financial year 2026 and beyond is empowering our people to succeed, especially by upskilling in AI and building organizational-level AI capabilities.

During the 2026 financial year, we will continue to execute our new Inclusion, Diversity and Equity (IDE) strategy and action plan that is built on our strategic IDE pillars: Everyone feeling included, Psychological Safety, and Equal opportunities. The action plan focuses on IDE-related goal setting, assessing accessibility practices, policy development, training and knowledge building, recruitment and communication.

Regarding equal career opportunities, we are updating and harmonizing of our recruitment process across all functions which will guarantee transparency inside the group. At the same time, we are reviewing and aligning our reporting fundamentals and practices to ensure EU Pay Transparency Directive is carried out during financial year 2026. These actions will further enhance equal treatment, career opportunities and transparency inside the group.

S1-5 Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities

Progress on the 2025 financial year targets

During the 2024 financial year, new targets for the 2025 financial year were set based on the double materiality assessment. The below table provides an overview of the high-level ambitions, targets, and our performance during the financial year.

Targets for the 2025 financial year

High-level ambition	Target	2025
We promote wellbeing among our people through the Leading Wellbeing at Work model.	Sickness absence rate is below 2%.	1.53%
	Successfully maintain MIELI Mental Health Friendly Workplace label in Finland and the Family-Friendly Employer label in Estonia.	Achieved
We provide growth opportunities and a dynamic learning journey for our people.	Minimum of 40 training hours per year on average.	44,2 hours on average
We implement our local Inclusion, Diversity and Equity (IDE) strategy and execute our action plan.	Updated IDE strategy and action plan	Achieved

In the financial year 2025, our sickness absence rate was 1.53%, meeting our target of staying below 2%. We also successfully renewed our MIELI Mental Health Friendly Workplace label in Finland and maintained the silver level for Family-Friendly Employer label in Estonia.

Our people spent an average of 44,2 hours on training per person during the financial year, aligning with our target of minimum of 40 training hours per year on average. In terms of Inclusion, Diversity and Equity (IDE), we finalized and launched our new IDE strategy and action plan for financial years 2025 and 2026, and started executing it.

To read more about the actions taken to achieve the targets, see “S1-4 – Taking action on material impacts on own workforce”.

Targets for the financial years 2026 to 2030

The above targets served as an in-between for this financial year, allowing us to focus our efforts in setting CSRD-aligned targets for the next five years during this financial year. In setting the new, CSRD-aligned targets related to own workforce, we engaged with our key internal stakeholders who in their day-to-day work implement actions and drive change throughout the organization. Additionally, key working groups were engaged in the setting of targets directly related to them. All targets were also presented to the Cooperation Group in Finland to engage employee representatives.

Each target has been carefully constructed to align with the commitments set in the key policies disclosed under "S1-1 – Policies related to own workforce". These policies enforce KPMG's Values and way of working, setting the framework from which each of the targets derive from.

Most of our targets disclosed here are built on metrics connected to our annual Global People Survey (GPS), enabling us to assess and develop the lived experience of our people. Combined with our internal targets for key people KPIs, we believe these targets to be effective in measuring our development and how our people are receiving the actions identified to get to the targets. For more information regarding the methodologies for the metrics, see the chapters starting from S1-6. For more information regarding our actions, see chapter "S1-4 - Taking action on material impacts on own workforce, and approaches to managing material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions".

Target year for all disclosed targets is the 2030 financial year, ending 30 September 2030.

Targets relating to own workforce from the 2026 financial year to the 2030 financial year

Sustainability matter	Target	Baseline year & value	Target deadline
Working time / Health & safety	Sickness absence rate does not exceed 2%.	FY24: 1.35%	YoY
Working time / Work-life balance	KPMG Work-life Balance Index is over 75 by FY30.	FY24: 70	FY30
Work-life balance / Health & safety	KPMG Wellbeing Index is over 75 by FY30.	FY24: 70	FY30
Gender equality and equal pay for work of equal value	Gender distribution at Partner and Director levels is female 40%, male 60% by FY30.	FY24: f30:m70	FY30
Training and skills development	KPMG Career Growth & Learning Index is over 75 by FY30.	FY24:78	FY30
	Annual performance review completion rate is 100% year on year.	FY25: 85.5%	YoY
Diversity	KPMG Inclusion & Diversity Index is over 75 by FY30.	FY25: 68	FY30

All targets disclosed in the above table are absolute and encompass own operations for the whole KPMG Finland Group.

S1-6 Characteristics of KPMG employees

Contextual information on data

The reporting covers Finland and Estonia, each with slightly different definitions of employment types and data collection practices. These differences may affect the comparability of employee data across regions. Temporary employment figures may fluctuate slightly during the reporting period due to the timing of trainee programs, which are held twice a year. Gender information is based on data stored in the HR system. Initially, gender was populated using the personal identity code when the system was implemented. This may have led to misclassification of gender details. Since implementation, employees have been able to self-modify this information, and new hires can input it directly during onboarding in both countries.

Metrics for characteristics of KPMG employees

Metrics and their definitions

Metric name	Metric definition
Number of employees	The total number of employees by head count and breakdown by gender and region, at the end of the financial year (30 September). This includes permanent employees, temporary employees, non-guaranteed hours employees, full-time employees, and part-time employees. Gender is registered by the employees upon onboarding and maintained in the HCM system. Region comprises KPMG Finland Group's two country locations, Finland and Estonia.
Number of permanent employees, temporary employees and non-guaranteed hours employees	The total number of employees by head count and breakdown by employment contract type (permanent, temporary, non-guaranteed hours) with breakdown by gender, at the end of the financial year (30 September). Gender is registered by the employees upon onboarding and maintained in the HCM system.
Full-time and part-time employees	The total number of employees by head count based on working hours determined in the employment contract (full-time 37.5h/40h per week, part-time under 37.5h/40h per week) with breakdown by gender, at the end of the financial year (30 September). Gender is registered by the employees upon onboarding and maintained in the HCM system.
Total number of leavers	The total number of employees by head count who have left during the financial year (between 1 October and 30 September), at the end of the financial year (30 September). This includes employees who have left voluntarily or due to dismissal, retirement, or death in service.
Employee turnover	The rate (percentage) of employees by head count who have left the organization during the financial year (1 October and 30 September), at the end of the financial year (30 September), divided by the average number of employees over the same period.. This includes employees who have left voluntarily or due to dismissal, retirement, or death in service.
Gender diversity	The total number and rate (percentage) of employees by head count and a breakdown by gender, at the end of the financial year (30 September).
Sickness absence rate	The rate (percentage) of sickness absences of all full-time employees, at the end of the financial year (30 September).

All employee data is reported in head count at the end of the reporting period, 30 September. Data is aggregated using an HR system that is in use across entities included in reporting. Metrics used in the report are based on the country-specific definitions of employment types, which are then compiled to represent total figures. All active and employees on long-term leave are included in these numbers. However, contingent workers have been excluded.

Employee data of the 2025 financial year

Employee head count by gender

Reporting year	2024	2025
Gender	Number of employees (head count)	Number of employees (head count)
Male	1,048	1,025
Female	852	833
Other	0	0
Not reported	0	0
Total employees	1,900	1,858

During the financial year, 355 people left KPMG, with an employee turnover of 19%. As of the 2025 financial year, the employee turnover calculations were align with the European Sustainability Reporting Standard (ESRS) to include dismissals, retirement, and deaths in service. Comparison year data from the 2024 financial year only includes employees leaving voluntarily.

Total number of employees at the end of the 2025 financial year (in head count) can be referenced on page 57 of the financial statements.

Employee head count by country

Reporting year	2024	2025
Country	Number of employees (head count)	Number of employees (head count)
Finland	1,614	1,551
Estonia	286	307

Employee head count by employment type

	2025				
	Female	Male	Other	Not disclosed	Total
Number of employees (head count)	1,025	833	0	0	1,858
Number of permanent employees (head count)	986	784	0	0	1,770
Number of temporary employees (head count)	39	49	0	0	88
Number of non-guaranteed hours employees (head count)	8	10	0	0	18
Number of full-time employees (head count)	937	802	0	0	1,739
Number of part-time employees (head count)	80	21	0	0	101

Number of permanent employees and number of temporary employees includes non-guaranteed hours employees.
Non-guaranteed hours employees include permanent and temporary employees.

S1-9 Diversity metrics

At KPMG, we are committed to create an inclusive environment where our people thrive and reach their full potential, regardless of their identity or background. To help us achieve this, an Inclusion, Diversity & Equity (IDE) Steering Group is appointed every financial year to support the Leadership Team in IDE strategy and action plan, as well as following up on the actions and setting new targets.

The below table outlines both the metrics defined in ESRS as well as the metrics we have identified and develop on an entity-specific basis to track the effectiveness of our actions to manage material sustainability matters relating to diversity of our own workforce. In addition to these externally disclosed metrics, we follow a number of internal KPIs.

Metrics and their descriptions

Metric name	Metric definition
Gender diversity at top management level	The total number of head count and rate (percentage) within KPMG Finland Group's Board of Directors and Leadership Team, at the end of the financial year (30 September). Top management has been defined based on the Finnish Limited Liability Companies Act to encompass KPMG Finland Group's Board of Directors and Leadership Team.
Employee age distribution	The distribution of employees as head count and rate (percentage), and breakdown by age group (under 30 years old, 30-50 years old, over 50 years old), at the end of the financial year (30 September).
KPMG Inclusion, Diversity & Equity Index	The rate of employees who participated in the annual Global People Survey (GPS) during the financial year and answered the option 5 (strongly agree) or 4 (agree) on a Likert scale from 1–5 in the following questions, combined together: 1. I am treated with dignity and respect at work. 2. Partners actively champion inclusion, diversity and equity in the workplace, recognizing and respecting the value of differences (differences include but are not limited to gender identity, age, etc.) 3. Everyone at KPMG has an equal opportunity to advance regardless of differences (differences include but are not limited to gender identity, age, etc.). 4. I can be myself at work without concern for how I will be accepted. 5. I feel like I belong at KPMG.
Combined gender distribution at Partner and Director levels	Rate (percentage) of females and males on Partner and Director career levels combined.

Measuring something intangible such as IDE poses its own challenges. Our entity specific metric KPMG Inclusion, Diversity, and Equity Index—connected to the target related to our Diversity IRO—is experience-based, giving us insight into our people's lived experience in their day-to-day work. The annual GPS is available for all of our people. 100% participation rate cannot be guaranteed due to, for example, longer leaves of absence. Additionally, the majority of GPS questions are determined by KPMG International and are subject to change. This may affect consistency and comparability of the data over time.

To date, the metrics for the material IROs relating to inclusion, diversity, and equity have not been externally validated by a third party.

Results for the 2025 financial year

Gender diversity at top management level

	2025				
	Female	Male	Other	Not disclosed	Total
Number of top management level employees by gender	4	9	0	0	13
Gender distribution in percentage of employees at top management level	30.8%	69.2%	0.0%	0.0%	100.0%

Employee age distribution

	2024	2025
	%	%
Distribution of employees (head count) between 30 and 50 years old	55.0%	58.0%
Distribution of employees (head count) over 50 years old	11.0%	11.0%
Distribution of employees (head count) under 30 years old	34.0%	31.0%

S1-13 Training and skills development metrics

KPMG invests locally and globally in the lifelong learning of our people. We offer a wide range of training through our global and Nordic networks. In addition, KPMG Finland and KPMG Estonia have their own local training programs which are inspired by KPMG's global and Nordic strategy. We also provide the opportunity to take part in external training.

The below table outlines the metrics defined in ESRS to track the effectiveness of our actions to manage material sustainability matters relating to training and skills development of our own workforce. In addition to these externally disclosed metrics, we follow a number of internal metrics.

Metrics and their descriptions

Metric name	Metric definition
Participation rate in regular performance and career development	Rate (percentage) of employees (and break down by gender) that have completed Goal Setting and Year End review for the reportable financial year, at the reference date of 31 October. All employees working during the financial year are included, also those that are on leave or have left. The metric by current methodology is available starting from financial year 2025, therefore no reference figures from previous year are reported.
Average training hours per employee	Average training hours per FTE and by gender. The metric is calculated by dividing the total number of hours for the fiscal year by the average number of FTEs during the fiscal year.
KPMG Career Growth & Learning Index	The rate of employees who participated in the annual Global People Survey (GPS) during the financial year and answered the option 5 (strongly agree) or 4 (agree) on a Likert scale from 1–5 in the following questions, combined together: 1. At KPMG, I have opportunities to improve my skills and to develop new ones. 2. Overall, KPMG is a great place to build my career. 3. The people I work for take an active role in my learning and development (e.g., on-the-job coaching, ensuring I can apply learning, etc.). 4. I am satisfied with the learning and development available to improve my knowledge and skills.

Employees who participate in year-end reviews are those currently employed at KPMG and that are not on longer leaves of absence (over 6 months) at the time of the reviews. The year-end review process applies to all employees, excluding trainees. For trainees, a separate training period end review is conducted.

To date, the metrics for the material IROs relating to training and skills development have not been externally validated by a third party other than KPMG assurance provider.

Results for the 2025 financial year

Participation in regular performance and career development and average training hours

	Performance reviews (%)		Average training hours	
	2024	2025	2024	2025
Female	N/A	83.9%	49.9	45.8
Male	N/A	87.3%	39.1	42.4
Other	N/A	N/A	N/A	N/A
Not disclosed	N/A	100.0%	N/A	22.0
Total	N/A	85.5%	44.9	44.2

S1-14 Health and safety metrics

The below table outlines both the metrics defined in ESRS as well as the metrics we have identified and develop on an entity-specific basis to track the effectiveness of our actions to manage material sustainability matters relating to the health and safety of our own workforce. In addition to these externally disclosed metrics, we follow a number of internal metrics.

Metrics and their descriptions

Metric name	Metric definition
Number of fatalities as a result of work-related injuries	The total number (as head count) of fatalities resulting from exposure to hazards at work for own employees and other people working at KPMG's offices, at the end of the financial year (30 September). Additionally, this includes employee fatalities when engaged in work activities when working remotely as well as activities in the interest of KPMG when travelling for work (excluding work commute).
Number of recordable work-related accidents	The total number (as head count) of recordable work-related accidents (including fatalities) resulting from exposure to hazards at work for own employees and other people working at KPMG's offices, at the end of the financial year (30 September). Additionally, this includes recordable work-related accidents when engaged in work activities when working remotely as well as activities in the interest of KPMG when travelling for work (excluding work commute).
Rate of recordable work-related accidents	The rate (percentage) of recordable work-related accidents (including fatalities) resulting from exposure to hazards at work for own employees and other people working at KPMG's offices, at the end of the financial year (30 September). Additionally, this includes recordable work-related accidents when engaged in work activities when working remotely as well as activities in the interest of KPMG when travelling for work (excluding work commute). The rate has been calculated by dividing the number of cases by the number of total hours worked and multiplied by 1,000,000.
Number of days lost to work-related injuries and fatalities from work-related accidents	The total number of days lost (as calendar days) to work-related injuries and fatalities from work-related accidents, at the end of the financial year (30 September). Days on which the affected individuals are not scheduled for work (weekends, public holidays) will count as lost days.
KPMG Wellbeing Index	The rate of employees who participated in the annual Global People Survey (GPS) during the financial year and answered the option 5 (strongly agree) or 4 (agree) on a Likert scale from 1–5 in the following questions, combined together: 1. The amount of work expected of me is reasonable. 2. The wellbeing support provided by the firm is sufficient for my needs. 3. KPMG shows care and concern for its people. 4. I am able to sustain the level of energy I need to do my work. 5. My job provides me with a sense of personal accomplishment.

Limitations for health and safety metrics

Due to national legislation both in Finland and Estonia, the ESRS metrics are subject to legal restrictions on the collection of data. The employer is not allowed to gather data relating to recordable work-related ill health through reports by affected people or compensation agencies, and healthcare professionals are not allowed to share this data with the employer. Therefore, these have been excluded from the metrics. The reporting does not cover non-employees of own workforce.

To date, the metrics for the material IROs relating to health and safety have not been externally validated by a third party other than KPMG assurance provider.

Results for the 2025 financial year

Health and safety metrics

Health and safety metrics	2024		2025	
	Own employees	Other workers working in KPMG's premises	Own employees	Other workers working in KPMG's premises
Number of fatalities as a result of work-related injuries	0	0	0	0
Number of recordable work-related accidents	10	N/A	7	N/A
Rate of recordable work-related accidents	3.5%	N/A	2.4%	N/A
Number of days lost to work-related injuries and fatalities from work-related accidents	11	N/A	11	N/A

After KPMG's publication of the sustainability report for 2024, one injury that occurred during the 2024 financial year was recorded. Therefore, the number of injuries reported for the 2024 financial year differs from that reported in the previous sustainability report.

100% of KPMG Finland Group's own employees are covered by our health and safety management system. The system is based on Finnish and Estonian legislation. Workers, who are not employees (e.g., subcontractors and external consultants), are excluded from the occupational health and safety management system and services as they are legally covered by such systems by their own employers.

S1-15 Work-life balance metrics

The below table outlines both the metrics defined in the European Sustainability Reporting Standards (ESRS) as well as the metrics we have identified and develop on an entity-specific basis to track the effectiveness of our actions to manage material sustainability matters relating to work-life balance of our own workforce. In addition to these externally disclosed metrics, we follow a number of internal metrics.

Metrics and their definitions

Metric name	Metric definition
Rate of employees that took family-related leave	The rate (percentage) of employees that took family-related leave by head count and by breakdown of gender, at the end of the financial year (30 September). Family leave is comprised of pregnancy allowance and parental allowance in Finland, and maternity, paternity and parental benefit in Estonia.
KPMG Work-life Balance Index	The rate of employees who participated in the annual Global People Survey (GPS) during the financial year and answered the option 5 (strongly agree) or 4 (agree) on a Likert scale from 1–5 in the following questions, combined together: 1. I can work where I am most effective to meet client, business and team needs. 2. The amount of work expected of me is reasonable. 3. I am able to sustain the level of energy I need to do my work.

To date, the metrics for the material IROs relating to work-life balance have not been externally validated by a third party.

Results for the 2025 financial year

100% of KPMG Finland Group's employees in Finland are entitled to take family-related leave. In Estonia 96% of employees are entitled to family-related leave. The exclusion is based on the employment contract type. Individuals working under contracts governed by the Estonian Law of Obligations Act are excluded from taking family related leave in the same way as employees under a standard employment contract.

Rate of employees that took family-related leave

	2025				
	Female	Male	Other	Not disclosed	Total
Entitled employees that took family-related leave (%)	13.0%	8.0%	0%	0%	10.0%

Governance information

G1 – Business conduct

G1-1 – Business conduct policies and corporate culture

Governance creates the framework that drives purposeful activity. It helps us ensure we are considering our economic, environmental and social impact in all that we do, both internally and in our work with clients. Driven by our values that guide our actions and our purpose to inspire confidence and empower change, we are committed to the highest standards of personal and professional behavior.

The below table outlines key policies adopted to effectively manage KPMG's material impacts, risks and opportunities identified on business conduct. Overall, they present our framework and commitments to ensure trustworthy and high-quality professional services, as well as an ethical, high-performance corporate culture.

Key policies

Policy name	Key information	Stakeholder perspective
KPMG Global Code of Conduct	Code of Conduct sets our collective commitments to act independently, transparently, and responsibly, ensuring compliance with laws and regulations while maintaining trust with clients, colleagues, and the general public. It states our aspiration to the ten principles of the UN Global Compact. The Code is a key policy relating to all KPMG's activities, but relates especially to the material sustainability matters of "corporate culture" and "high-quality client services". The principles of the Code cover all own operations of KPMG Finland Group. To our suppliers and other business partners, we communicate corresponding expectations through our Supplier Code of Conduct. The most senior level accountable for the implementation and for the process of tracking, evaluating, and reporting on the implementation and outcomes of the Code is KPMG Finland Group's Leadership Team.	As the KPMG Global Code of Conduct is provided to the member firms of the KPMG global network by KPMG International, key stakeholders specific to KPMG Finland Group have not been consulted directly in setting the Code. The Code of Conduct is made available to all our people through our Intranet sites, and is also referred to in an annual training and a compliance confirmation which are mandatory to be completed by all our employees. The Code is also publicly available at www.kpmg.com.
KPMG Information Security Policy	The Information Security Policy provides the principles that form the baseline of KPMG's information security activities to ensure operations are aligned with KPMG International requirements and local jurisdiction. The policy closely relates to the entity specific material sustainability matter of 'Information Security'. The policy covers protection of digital information and client data in relation to the Internal IT services and provision of professional services in all KPMG Finland Group's own operations. The most senior level accountable for the implementation of the policy is the Leadership Team, supported by the Risk & Security Committee (RSC). The RSC ensures strategic oversight, policy enforcement, and alignment with organizational objectives, regulatory compliance, and third-party standards, such as ISO/IEC 27001 and ISO/IEC 27002. To monitor policy compliance and effectiveness, internal audits, incident reporting, training metrics, and compliance checks are regularly employed.	The KPMG Information Security Policy reflects the interests of key stakeholders by complying to local laws, meeting client expectations and contractual obligations, and by incorporating the best industry practices. It addresses stakeholder risks through tailored security measures. In addition, the Policy has been developed with input from internal and external stakeholders. The Policy has been made available to all our people through the company Intranet, as well as mandatory trainings. Any third-party suppliers or partners with access to KPMG's information systems or data are formally apprised of the policy requirements through contracts, ensuring their compliance.

Corporate culture

At KPMG, we create a caring, inclusive, and values-led culture focusing on unblocking the full potential of our people. A key focus area of our strategy is to enable high-performance culture in which roles and goals are clearly defined and we provide continuous feedback.

Our Purpose and Values guide everything we do. We aim to offer our people a workplace where everyone feels that they belong and are included, can be themselves, and have equal opportunities. Leadership frameworks guide our ways, helping us establish and promote our culture. Regular engagement with our people provides us with direct feedback on our methods.

Unlawful behavior, anti-corruption and anti-bribery, and whistleblowing

KPMG does not condone any unlawful behavior or behavior in contradiction of the KPMG Code of Conduct, having a zero-tolerance approach to bribery and corruption. With the Code, the KPMG Finland and KPMG Estonia Guidances on Anti-Bribery and Corruption set out strict requirements to refrain from any actions that could amount to or be perceived as corruption. These policies have been communicated to all our people, including all members of the governance bodies. Concerns about unlawful behavior or behavior in contradiction of the KPMG Code of Conduct may be reported by both internal and external stakeholders to the Risk Management Partner or to local whistleblowing channels.

Both KPMG Finland and Estonia have established whistleblower reporting channels that allow employees and external stakeholders to report concerns confidentially and, if desired, anonymously. The local whistleblowing system is operated by an external provider to ensure data security and to protect the identity of the reporting party. In addition to the local channel, the KPMG International Hotline may be used, particularly in cases where impartiality is a concern. These channels are described on the internal Speak Up page and external websites. The Speak Up page offers guidance on how to submit a report, what happens after submission, and how anonymity and confidentiality are maintained. Furthermore, information on the available reporting channels is provided to employees through onboarding materials and internal communications.

We are committed to investigate any business conduct incidents promptly, independently and objectively. We ensure the protection of whistleblowers by maintaining strict confidentiality throughout the process. Reports submitted through the whistleblowing system are handled by designated individuals, including the Risk Management Partner, the Head of People, Performance and Culture (PPC) Business Advisor Lead, and the Office of General Counsel Lead. These individuals are trained to handle reports confidentially, impartially, and in accordance with applicable laws and KPMG policies. If a report concerns any of the designated individuals, the system ensures that the report is redirected to the KPMG International Hotline.

The system allows whistleblowers to remain anonymous if they so choose, and communication with them is securely managed. Even when the identity of the whistleblower becomes known during the investigation, it is protected and not disclosed to any parties beyond those directly responsible for handling the report. Information is only shared when legally required or necessary for further investigation, and never with the individuals implicated in the report without consent.

We emphasize zero tolerance for retaliation throughout the whistleblowing process. Any retaliation against a report in good faith is considered a serious violation of KPMG policy and will result in disciplinary action. PPC Business Advisor Lead and Office of General Counsel Lead play both a key role in ensuring that these protections are upheld during the review and resolution of reported concerns.

Policy on training on business conduct

KPMG's policy for training on business conduct in both Finland and Estonia is designed to ensure all our people understand and adhere to ethical standards and practices. Training on integrity is mandatory for all employees annually. New employees are required to complete the training within two weeks of starting work at KPMG.

The training provides an overview of KPMG's core Values and the Code of Conduct. Additionally, the training highlights resources available to help employees speak up and report illegal or unethical behaviors.

G1 – Metrics in relation to material sustainability matters

Metrics and their definitions

Metric name	Metric definition
KPMG Trust Index	The rate of employees who participated in the annual Global People Survey (GPS) during the financial year and answered the option 5 (strongly agree) or 4 (agree) on a Likert scale from 1–5 in the following questions, combined together: 1. I trust the leadership of the firm. 2. Partners demonstrate our Values in their everyday behavior and actions. 3. At KPMG, we uphold our Values, even when under pressure. 4. The people I work for demonstrate honest and ethical behavior. 5. I believe I could report unethical practices without fear of negative impact on me. 6. KPMG's commitment to quality is apparent in what we do on a day-to-day basis.
Overall Customer Satisfaction Score (CSAT)	An average of the question "How satisfied are you with KPMG overall?" in client engagement feedback, client relationship interviews, and win/loss debriefs. The question can be answered from 0 to 10 on the Likert scale. The score is a five-year running value, at the reference date of 30 September 2025.
Successful completion of System of Quality Management (SoQM)	The SoQM conclusion is evaluated by analyzing findings from various sources: QP, RCA, Compliance Testing (CT), GQCR, IPCR, and SoQM Network and Regional reviews. Judgments regarding the impact of these findings and any deficiencies on the overall conclusion have been documented.
Number of major non-conformities	Number of major non-conformity findings in information security within a 12-month audit period, ending in March 2025. Metric externally validated through ISO/IEC 27001 audit.
Number of minor non-conformities not corrected within 6 months	Number of minor non-conformity findings in information security not corrected within 6 months in a 12-month audit period, ending in March 2025. Certainty on the 6-month closing period was completed in September–October 2025. Metric externally validated through ISO/IEC 27001 audit.
Rate of employees that completed annual Data Privacy training and Information Security training	Rate (percentage) of employees by head count that completed annual Data Privacy training and Information Security training, at the reference date of 30 September 2025.

G1 – Tracking effectiveness of policies and actions through targets

Progress on the 2025 financial year targets

During the 2024 financial year, new targets for the 2025 financial year were set based on the double materiality assessment. The below table provides an overview of the high-level ambitions, targets, and our performance during the financial year.

Targets for the 2025 financial year

High-level ambition	Target	2025
We act transparently with accountability and integrity	Annual Code of Conduct & Integrity at KPMG training attendee rate is 100%	100.0%
	Annual Compliance Confirmation rate is 100%	100.0%
Maintaining high level of information security and data protection	Successfully maintaining ISO/IEC 27001 certification	Achieved
We build and shape a sustainable future.	ESG is a key focus area in our strategy.	Achieved
	Upskilling and expanding our ESG expertise.	Partially achieved
	Maintaining high quality of audit and assurance services: successfully complete SoQM with reasonable assurance that the objectives of the SoQM are being achieved.	Achieved

During the 2025 financial year, 100% our people completed the annual Code of Conduct and Integrity at KPMG training, aligning with our target. Furthermore,100% completed the annual Compliance Confirmation.

Regarding information security, we successfully maintained our ISO/IEC 27001 certification. Furthermore, we successfully completed SoQM.

Our target for the financial year was to strengthen our ESG capabilities, which we successfully achieved through trainings and by increasing the number of experts during the first part of the year. However, following the implications of the EU Omnibus initiative on CSRD, market demand for ESG Advisory services declined, leading to a necessary adjustment in our ESG expert capacity. Despite the market fluctuations, ESG continued to be one of our strategic key growth areas.

To read more about the actions taken, see G1 - Actions and resources in relation to material sustainability matters.

Targets for the financial years 2026 to 2030

The above targets served as an in-between for this financial year, allowing us to focus our efforts in setting CSRD-aligned targets for the next five years during this financial year.In setting the new, CSRD-aligned targets related on business conduct, we directly engaged with our key internal stakeholders. All targets were also presented to the Cooperation Group in Finland to engage workers' representatives.

Each target has been carefully constructed to align with the commitments set in the key policies disclosed under "G1-1 – Business conduct policies and corporate culture". These policies enforce KPMG's Values and way of working, setting the framework from which each of the targets derive from.

Our target regarding corporate culture is built on a metric connected to our annual Global People Survey (GPS), enabling us to assess and develop the lived experience of our people. As with the GPS-based targets under S1 – Own workforce, combined with our internal targets for key culture KPIs, we believe this target to be effective in measuring our development and how our people are receiving the actions identified to get to the target. In addition, targets related to information security are directly related to the ISO/IEC 27001 certification as well as our belief that regular training will ensure staff compliance, minimizing risks on breaches. Furthermore, targets regarding KPMG services have been selected to maintain and understand the quality of services provided through Overall Customer Satisfaction Score (CSAT), and an annual evaluation of System of Quality Management (SoQM) in line with the requirements of the International Standard on Quality Management (ISQM).

Target year for the corporate culture and high-quality client services targets is the 2030 financial year, ending 30 September 2030. Targets regarding information security have an annual target period due to their nature but are valid for the same time period.

Targets relating to business conduct from the 2026 financial year to the 2030 financial year

Sustainability matter	Target	Baseline year & value	Target deadline
Corporate culture	KPMG *Trust Index* is over 75 by FY30	FY24: 74	FY30
High-quality client services	Overall Customer Satisfaction Score (CSAT) is 9/10 by FY30	FY24:8,7	FY30
	Successfully complete SoQM with reasonable assurance so that the objectives of the SoQM are being achieved	FY24: Completed	N/A
Information security	No major non-conformities in ISO/IEC 27001 in audits[1]	FY24: 0	N/A
	Minor non-conformities in ISO/IEC 27001 audits corrected within 6 months	FY24: Achieved	N/A
	Annual Data Privacy and Information Security training completion rate is over 90%	FY24: 99.4%	N/A

[1] Includes annual surveillance audit and full certification audit every 3 years.

All targets disclosed in the above table are absolute and encompass own operations for the whole KPMG Finland Group.

G1 – Actions and resources in relation to material sustainability matters

Actions in the 2025 financial year

During the financial year, we prepared and started executing our ethics action plan based on employee feedback in our 2024 Ethical Culture Survey. The plan included actions such as implementing our CARE ethical decision-making framework across the organization. In June 2025, a Pulse Survey was conducted to again gain experiences and perspective on our ethical culture, in addition to wellbeing.

Furthermore, we successfully maintained our ISO/IEC27001 Information Security Management system certification by maintaining policies, processes and controls related to information security and data protection.

In December 2024, KPMG Finland joined the UN Global Compact as a local member firm—KPMG International has been a participant since 2002. Additionally, guidance on application of KPMG's Global Principles for a Responsible Tax Practice was updated and a training campaign to be launched was prepared.

Future actions

In the financial year 2025, we continued our preparations to report in accordance with the European Sustainability Reporting Standards (ESRS) and the work to further align our reporting will continue. During the next financial years, we will also focus on embedding human rights due diligence (HRDD) in our governance and processes. In addition, we will carry on with the implementation of KPMG's Global Principles for a Responsible Tax Practice.

To sustain the high quality of our services, in 2026 we will continue with our System of Quality Management (SoQM) yearly plan. Annual evaluation of SoQM will be performed in line with the requirements of the International Standard on Quality Management (ISQM).
In order to improve customer satisfaction, we will systematically collect client feedback across all key client interactions and analyze it to identify trends, improvement areas and success factors. We have invested in our capabilities to develop reporting and customer insights. By increasing transparency and visibility, we will enable data-driven decision-making and strengthen our client-centric culture. We will also use feedback to drive continuous improvement. This includes identifying what worked well, what needs to be improved, and assigning ownership for follow-up.

To promote our culture through leadership, we will implement standardized leadership models and structures. This will include enhancing common leadership vision, continued leadership coaching and incorporating our ethical standards as a part of Group Leader evaluations.

We will continue our process of maintaining and developing ISO/IEC 27001 Information Security Management system to meet the targets set for the year. We will ensure that we uphold our certification for the system by ensuring our policies, processes and controls related to information security and data protection meet the requirements set by the standard.

Appendixes

IRO-2 Disclosure requirements in ESRS covered by the undertaking's sustainability statement

A list of disclosure requirements complied with in preparing the sustainability statement

ESRS reference	Disclosure requirement	Section/ page in the sustainability statement	Additional information
ESRS 2 – General disclosures			
BP-1	General basis for preparation of the sustainability statement	Basis for preparation	
BP-2	Disclosures in relation to specific circumstances	Basis for preparation	
GOV-1	The role of the administrative, management and supervisory bodies	Governance	
G1.GOV-1	The role of the administrative, management and supervisory bodies	Governance	
GOV-2	Information provided to and sustainability Matters addressed by the undertaking's administrative, management and supervisory bodies		Material, not reported from FY25
GOV-3	Integration of sustainability-related performance in incentive scheme		Material, not reported from FY25
E1.GOV-3	Integration of sustainability-related performance in incentive schemes		Material, not reported from FY25
GOV-4	Statement on due diligence		Material, not reported from FY25
GOV-5	Risk management and internal controls over sustainability reporting		Material, not reported from FY25
SBM-1	Strategy, business model and value chain	Strategy	
SMB-2	Interests and view of stakeholders	Strategy; Stakeholders	
S1.SBM-2	Interests and views of stakeholders	Strategy; Stakeholders	
S2.SBM-2	Interests and views of stakeholders		Not a material disclosure requirement
S3.SBM-2	Interests and views of stakeholders		Not a material disclosure requirement
S4.SBM-2	Interests and views of stakeholders		Not a material disclosure requirement
SMB-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Strategy	
IRO-1	Description of the process to identify and assess material impacts, risks and opportunities	Impact, risk, and opportunity management	
E1.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Impact, risk, and opportunity management	

ESRS reference	Disclosure requirement	Section/ page in the sustainability statement	Additional information
E2.IRO-1	Description of the processes to identify and assess material pollution-related impacts, risks and opportunities	Impact, risk, and opportunity management	
E3.IRO-1	Description of the processes to identify and assess material water and marine resources-related impacts, risks and opportunities	Impact, risk, and opportunity management	
E4.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Impact, risk, and opportunity management	
E5.IRO-1	Description of the processes to identify and assess material climate-related impacts, risks and opportunities	Impact, risk, and opportunity management	
G1.IRO-1	Description of the processes to identify and assess material impacts, risks and opportunities	Impact, risk, and opportunity management	
IRO-2	Disclosure requirements in ESRS covered by the undertaking's sustainability statement	Appendixes	
ESRS E1 – Climate change			
E1-1	Transition plan for climate change mitigation		Material, not reported from FY25
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Strategy	
E1-2	Policies related to climate change mitigation and adaptation	Climate change	
E1-3	Actions and resources in relation to climate change policies	Climate change	
E1-4	Targets related to climate change mitigation and adaptation	Climate change	
E1-5	Energy consumption and mix	Climate change	
E1-6	Gross Scopes 1, 2, 3 and Total GHG emissions	Climate change	
E1-7	GHG removals and GHG mitigation projects financed through carbon credit		Not a material disclosure requirement
E1-8	Internal carbon pricing		Not a material disclosure requirement
E1-9	Anticipated financial effects from material physical and transition risks and potential climate-related opportunities		Material, not reported from FY25
ESRS E2 – Pollution			
E2-1	Policies related to pollution		Not a material disclosure requirement
E2-2	Actions and resources related to pollution		Not a material disclosure requirement
E2-3	Targets related to pollution		Not a material disclosure requirement
E2-4	Pollution of air, water and soil		Not a material disclosure requirement
E2-5	Substances of concern and substances of very high concern		Not a material disclosure requirement

ESRS reference	Disclosure requirement	Section/ page in the sustainability statement	Additional information
E2-6	Anticipated financial effects from pollution-related impacts, risks and opportunities		Not a material disclosure requirement
ESRS E3 – Water and marine resources			
E3-1	Policies related to water and marine resources		Not a material disclosure requirement
E3-2	Actions and resources related to water and marine resources		Not a material disclosure requirement
E3-3	Targets related to water and marine resources		Not a material disclosure requirement
E3-4	Water consumption		Not a material disclosure requirement
E3-5	Anticipated financial effects from water and marine resources-related impacts, risks and opportunities		Not a material disclosure requirement
ESRS E4 – Biodiversity and ecosystems			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Not a material disclosure requirement
E4-1	Transition plan and consideration of biodiversity and ecosystems in strategy and business model		Not a material disclosure requirement
E4-2	Policies related to biodiversity and ecosystems		Not a material disclosure requirement
E4-3	Actions and resources related to biodiversity and ecosystems		Not a material disclosure requirement
E4-4	Targets related to biodiversity and ecosystems		Not a material disclosure requirement
E4-5	Impact metrics related to biodiversity and ecosystems change		Not a material disclosure requirement
E4-6	Anticipated financial effects from biodiversity and ecosystem-related impacts, risks and opportunities		Not a material disclosure requirement
ESRS E5 – Resource use and circular economy			
E5-1	Policies related to resource use and circular economy		Not a material disclosure requirement
E5-2	Actions and resources related to resource use and circular economy		Not a material disclosure requirement
E5-3	Targets related to resource use and circular economy		Not a material disclosure requirement
E5-4	Resource inflows		Not a material disclosure requirement
E5-5	Resource outflows		Not a material disclosure requirement
E5-6	Anticipated financial effects from resource use and circular economy-related impacts, risks and opportunities		Not a material disclosure requirement
ESRS S1 - Own workforce			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model	Strategy	
S1-1	Policies related to own workforce	Own workforce	

ESRS reference	Disclosure requirement	Section/ page in the sustainability statement	Additional information
S1-2	Processes for engaging with own workforce and workers' representatives about impacts	Own workforce	Whistleblower channel: additional information in Business Conduct
S1-3	Processes to remediate negative impacts and channels for own workers to raise concerns	Own workforce	
S1-4	Taking action on material impacts and approaches to mitigating material risks and pursuing material opportunities related to own workforce, and effectiveness of those actions and approaches	Own workforce	
S1-5	Targets related to managing material impacts, advancing positive impacts, as well as to risks and opportunities	Own workforce	
S1-6	Characteristics of the undertaking's employees	Own workforce	
S1-7	Characteristics of non-employee workers in the undertaking's own workforce		Not a material disclosure requirement
S1-8	Collective bargaining coverage and social dialogue		Not a material disclosure requirement
S1-9	Diversity metrics	Own workforce	
S1-10	Adequate wages		Not a material disclosure requirement
S1-11	Social protection		Not a material disclosure requirement
S1-12	Persons with disabilities		Not a material disclosure requirement
S1-13	Training and skills development metrics	Own workforce	
S1-14	Health and safety metrics	Own workforce	
S1-15	Work-life balance	Own workforce	
S1-16	Compensation metrics (pay gap and total remuneration)		Material, not reported from FY25
S1-17	Incidents, complaints and severe human rights impacts		Material, not reported from FY25
ESRS S2 – Workers in the value chain			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Not a material disclosure requirement
S2-1	Policies related to value chain workers		Not a material disclosure requirement
S2-2	Processes for engaging with value chain workers about impacts		Not a material disclosure requirement
S2-3	Processes to remediate negative impacts and channels for value chain workers to raise concerns		Not a material disclosure requirement
S2-4	Taking action on material impacts on value chain workers, and approaches to managing material risks and pursuing material opportunities related to value chain workers, and effectiveness of those action		Not a material disclosure requirement
S2-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Not a material disclosure requirement

ESRS reference	Disclosure requirement	Section/ page in the sustainability statement	Additional information
ESRS S3 – Affected communities			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Not a material disclosure requirement
S3-1	Policies related to affected communities		Not a material disclosure requirement
S3-2	Processes for engaging with affected communities about impacts		Not a material disclosure requirement
S3-3	Processes to remediate negative impacts and channels for affected communities to raise concerns		Not a material disclosure requirement
S3-4	Taking action on material impacts on affected communities, and approaches to managing material risks and pursuing material opportunities related to affected communities, and effectiveness of those actions		Not a material disclosure requirement
S3-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Not a material disclosure requirement
ESRS S4 – Consumers and end-users			
ESRS 2 SBM-3	Material impacts, risks and opportunities and their interaction with strategy and business model		Not a material disclosure requirement
S4-1	Policies related to consumers and end-users		Not a material disclosure requirement
S4-2	Processes for engaging with consumers and end users about impacts		Not a material disclosure requirement
S4-3	Processes to remediate negative impacts and channels for consumers and end-users to raise concerns		Not a material disclosure requirement
S4-4	Taking action on material impacts on consumers and end- users, and approaches to managing material risks and pursuing material opportunities related to consumers and end-users, and effectiveness of those actions		Not a material disclosure requirement
S4-5	Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities		Not a material disclosure requirement
ESRS G1 – Business conduct			
G1-1	Business conduct policies and corporate culture	Business conduct	Whistleblower channel: additional information in Own Workforce
G1-2	Management of relationships with suppliers		Not a material disclosure requirement
G1-3	Prevention and detection of corruption and bribery		Not a material disclosure requirement
G1-4	Incidents of corruption or bribery		Not a material disclosure requirement
G1-5	Political influence and lobbying activities		Not a material disclosure requirement
G1-6	Payment practices		Not a material disclosure requirement

Datapoints that derive from other EU legislation

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS 2 GOV-1 Board's gender diversity paragraph 21 (d)	Indicator number 13 of Table #1 of Annex 1		Commission Delegated Regulation (EU) 2020/1816 (5), Annex II		GOV-1 The role of the administrative, management and supervisory bodies
ESRS 2 GOV-1 Percentage of board members who are independent paragraph 21 (e)			Delegated Regulation (EU) 2020/1816, Annex II		GOV-1 The role of the administrative, management and supervisory bodies
ESRS 2 GOV-4 Statement on due diligence paragraph 30	Indicator number 10 Table #3 of Annex 1				Not reported in FY25
ESRS 2 SBM-1 Involvement in activities related to fossil fuel activities paragraph 40 (d) i	Indicators number 4 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 (6) Table 1: Qualitative information on Environmental risk and Table 2: Qualitative information on Social risk	Delegated Regulation (EU) 2020/1816, Annex II		No activity
ESRS 2 SBM-1 Involvement in activities related to chemical production paragraph 40 (d) ii	Indicator number 9 Table #2 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II		No activity
ESRS 2 SBM-1 Involvement in activities related to controversial weapons paragraph 40 (d) iii	Indicator number 14 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1818 (7), Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		No activity
ESRS 2 SBM-1 Involvement in activities related to cultivation and production of tobacco paragraph 40 (d) iv			Delegated Regulation (EU) 2020/1818, Article 12(1) Delegated Regulation (EU) 2020/1816, Annex II		No activity
ESRS E1-1 Transition plan to reach climate neutrality by 2050 paragraph 14				Regulation (EU) 2021/1119, Article 2(1)	Not reported in FY25

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS E1-1 Undertakings excluded from Paris-aligned Benchmarks paragraph 16 (g)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book-Climate Change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article12.1 (d) to (g), and Article 12.2		Not reported in FY25
ESRS E1-4 GHG emission reduction targets paragraph 34	Indicator number 4 Table #2 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 6		E1-4 – Targets related to climate change mitigation and adaptation
ESRS E1-5 Energy consumption from fossil sources disaggregated by sources (only high climate impact sectors) paragraph 38	Indicator number 5 Table #1 and Indicator n. 5 Table #2 of Annex 1				Immaterial
ESRS E1-5 Energy consumption and mix paragraph 37	Indicator number 5 Table #1 of Annex 1				E1-5 – Energy consumption and mix
ESRS E1-5 Energy intensity associated with activities in high climate impact sectors paragraphs 40 to 43	Indicator number 6 Table #1 of Annex 1				Immaterial

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS E1-6 Gross Scope 1, 2, 3 and Total GHG emissions paragraph 44	Indicators number 1 and 2 Table #1 of Annex 1	Article 449a; Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 1: Banking book – Climate change transition risk: Credit quality of exposures by sector, emissions and residual maturity	Delegated Regulation (EU) 2020/1818, Article 5(1), 6 and 8(1)		E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions
ESRS E1-6 Gross GHG emissions intensity paragraphs 53 to 55	Indicators number 3 Table #1 of Annex 1	Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 Template 3: Banking book – Climate change transition risk: alignment metrics	Delegated Regulation (EU) 2020/1818, Article 8(1)		E1-6 – Gross Scopes 1, 2, 3 and total GHG emissions
ESRS E1-7 GHG removals and carbon credits paragraph 56				Regulation (EU) 2021/1119, Article 2(1)	No activity
ESRS E1-9 Exposure of the benchmark portfolio to climate-related physical risks paragraph 66			Delegated Regulation (EU) 2020/1818, Annex II Delegated Regulation (EU) 2020/1816, Annex II		Not reported in FY25
ESRS E1-9 Disaggregation of monetary amounts by acute and chronic physical risk paragraph 66 (a) ESRS E1-9 Location of significant assets at material physical risk paragraph 66 (c)		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not reported in FY25

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS E1-9 Breakdown of the carrying value of its real estate assets by energy-efficiency classes paragraph 67 (c).		Article 449a Regulation (EU) No 575/2013; Commission Implementing Regulation (EU) 2022/2453 paragraphs 46 and 47; Template 5: Banking book - Climate change physical risk: Exposures subject to physical risk.			Not reported in FY25
ESRS E1-9 Degree of exposure of the portfolio to climate- related opportunities paragraph 69			Delegated Regulation (EU) 2020/1818, Annex II		Not reported in FY25
ESRS E2-4 Amount of each pollutant listed in Annex II of the E-PRTR Regulation (European Pollutant Release and Transfer Register) emitted to air, water and soil, paragraph 28	Indicator number 8 Table #1 of Annex 1 Indicator number 2 Table #2 of Annex 1 Indicator number 1 Table #2 of Annex 1 Indicator number 3 Table #2 of Annex 1				Immaterial
ESRS E3-1 Water and marine resources paragraph 9	Indicator number 7 Table #2 of Annex 1				Immaterial
ESRS E3-1 Dedicated policy paragraph 13	Indicator number 8 Table 2 of Annex 1				Immaterial
ESRS E3-1 Sustainable oceans and seas paragraph 14	Indicator number 12 Table #2 of Annex 1				Immaterial
ESRS E3-4 Total water recycled and reused paragraph 28 (c)	Indicator number 6.2 Table #2 of Annex 1				Immaterial
ESRS E3-4 Total water consumption in m3 per net revenue on own operations paragraph 29	Indicator number 6.1 Table #2 of Annex 1				Immaterial
ESRS 2- SBM 3 - E4 paragraph 16 (a) i	Indicator number 7 Table #1 of Annex 1				Immaterial

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS 2- SBM 3 - E4 paragraph 16 (b)	Indicator number 10 Table #2 of Annex 1				Immaterial
ESRS 2- SBM 3 - E4 paragraph 16 (c)	Indicator number 14 Table #2 of Annex 1				Immaterial
ESRS E4-2 Sustainable land / agriculture practices or policies paragraph 24 (b)	Indicator number 11 Table #2 of Annex 1				Immaterial
ESRS E4-2 Sustainable oceans / seas practices or policies paragraph 24 (c)	Indicator number 12 Table #2 of Annex 1				Immaterial
ESRS E4-2 Policies to address deforestation paragraph 24 (d)	Indicator number 15 Table #2 of Annex 1				Immaterial
ESRS E5-5 Non-recycled waste paragraph 37 (d)	Indicator number 13 Table #2 of Annex 1				Immaterial
ESRS E5-5 Hazardous waste and radioactive waste paragraph 39	Indicator number 9 Table #1 of Annex 1				Immaterial
ESRS 2- SBM3 - S1 Risk of incidents of forced labour paragraph 14 (f)	Indicator number 13 Table #3 of Annex I				Immaterial
ESRS 2- SBM3 - S1 Risk of incidents of child labour paragraph 14 (g)	Indicator number 12 Table #3 of Annex I				Immaterial
ESRS S1-1 Human rights policy commitments paragraph 20	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex I				S1-1 Policies related to own workforce
ESRS S1-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 21			Delegated Regulation (EU) 2020/1816, Annex II		S1-1 Policies related to own workforce

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS S1-1 processes and measures for preventing trafficking in human beings paragraph 22	Indicator number 11 Table #3 of Annex I				S1-1 Policies related to own workforce
ESRS S1-1 workplace accident prevention policy or management system paragraph 23	Indicator number 1 Table #3 of Annex I				S1-1 Policies related to own workforce
ESRS S1-3 grievance/ complaints handling mechanisms paragraph 32 (c)	Indicator number 5 Table #3 of Annex I				S1-3 Processes to remediate negative impacts and channels for own workforce to raise concerns
ESRS S1-14 Number of fatalities and number and rate of work-related accidents paragraph 88 (b) and (c)	Indicator number 2 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		S1-14 Health and safety metrics
ESRS S1-14 Number of days lost to injuries, accidents, fatalities or illness paragraph 88 (e)	Indicator number 3 Table #3 of Annex I				S1-14 Health and safety metrics
ESRS S1-16 Unadjusted gender pay gap paragraph 97 (a)	Indicator number 12 Table #1 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II		Immaterial
ESRS S1-16 Excessive CEO pay ratio paragraph 97 (b)	Indicator number 8 Table #3 of Annex I				Immaterial
ESRS S1-17 Incidents of discrimination paragraph 103 (a)	Indicator number 7 Table #3 of Annex I				Not reported in FY25
ESRS S1-17 Non-respect of UNGPs on Business and Human Rights and OECD paragraph 104 (a)	Indicator number 10 Table #1 and Indicator n. 14 Table #3 of Annex I		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818 Art 12 (1)		Not reported in FY25

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS 2- SBM3 – S2 Significant risk of child labour or forced labour in the value chain paragraph 11 (b)	Indicators number 12 and n. 13 Table #3 of Annex I				Immaterial
ESRS S2-1 Human rights policy commitments paragraph 17	Indicator number 9 Table #3 and Indicator n. 11 Table #1 of Annex 1				Immaterial
ESRS S2-1 Policies related to value chain workers paragraph 18	Indicator number 11 and n. 4 Table #3 of Annex 1				Immaterial
ESRS S2-1 Non-respect of UNGPs on Business and Human Rights principles and OECD guidelines paragraph 19	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Immaterial
ESRS S2-1 Due diligence policies on issues addressed by the fundamental International Labor Organisation Conventions 1 to 8, paragraph 19			Delegated Regulation (EU) 2020/1816, Annex II		Immaterial
ESRS S2-4 Human rights issues and incidents connected to its upstream and downstream value chain paragraph 36	Indicator number 14 Table #3 of Annex 1				Immaterial
ESRS S3-1 Human rights policy commitments paragraph 16	Indicator number 9 Table #3 of Annex 1 and Indicator number 11 Table #1 of Annex 1				Immaterial
ESRS S3-1 Non-respect of UNGPs on Business and Human Rights, ILO principles or and OECD guidelines paragraph 17	Indicator number 10 Table #1 Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Immaterial
ESRS S3-4 Human rights issues and incidents paragraph 36	Indicator number 14 Table #3 of Annex 1				Immaterial

Disclosure Requirement and related datapoint	SFDR (1) reference	Pillar 3 (2) reference	Benchmark Regulation (3) reference	EU Climate Law (4) reference	Section/page number
ESRS S4-1 Policies related to consumers and end-users paragraph 16	Indicator number 9 Table #3 and Indicator number 11 Table #1 of Annex 1				Immaterial
ESRS S4-1 Non-respect of UNGPs on Business and Human Rights and OECD guidelines paragraph 17	Indicator number 10 Table #1 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II Delegated Regulation (EU) 2020/1818, Art 12 (1)		Immaterial
ESRS S4-4 Human rights issues and incidents paragraph 35	Indicator number 14 Table #3 of Annex 1				Immaterial
ESRS G1-1 United Nations Convention against Corruption paragraph 10 (b)	Indicator number 15 Table #3 of Annex 1				Immaterial
ESRS G1-1 Protection of whistle-blowers paragraph 10 (d)	Indicator number 6 Table #3 of Annex 1				Immaterial
ESRS G1-4 Fines for violation of anti-corruption and anti-bribery laws paragraph 24 (a)	Indicator number 17 Table #3 of Annex 1		Delegated Regulation (EU) 2020/1816, Annex II)		Immaterial
ESRS G1-4 Standards of anti-corruption and anti-bribery paragraph 24 (b)	Indicator number 16 Table #3 of Annex 1				Immaterial

(1) Regulation (EU) 2019/2088 of the European Parliament and of the Council of 27 November 2019 on sustainability-related disclosures in the financial services sector (Sustainable Finance Disclosures Regulation) (OJ L 317, 9.12.2019, p. 1).

(2) Regulation (EU) No 575/2013 of the European Parliament and of the Council of 26 June 2013 on prudential requirements for credit institutions and investment firms and amending Regulation (EU) No 648/2012 (Capital Requirements Regulation "CRR") (OJ L 176, 27.6.2013, p. 1).

(3) Regulation (EU) 2016/1011 of the European Parliament and of the Council of 8 June 2016 on indices used as benchmarks in financial instruments and financial contracts or to measure the performance of investment funds and amending Directives 2008/48/EC and 2014/17/EU and Regulation (EU) No 596/2014 (OJ L 171, 29.6.2016, p. 1).

(4) Regulation (EU) 2021/1119 of the European Parliament and of the Council of 30 June 2021 establishing the framework for achieving climate neutrality and amending Regulations (EC) No 401/2009 and (EU) 2018/1999 ('European Climate Law') (OJ L 243, 9.7.2021, p. 1).

(5) Commission Delegated Regulation (EU) 2020/1816 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards the explanation in the benchmark statement of how environmental, social and governance factors are reflected in each benchmark provided and published (OJ L 406, 3.12.2020, p. 1).

(6) Commission Implementing Regulation (EU) 2022/2453 of 30 November 2022 amending the implementing technical standards laid down in Implementing Regulation (EU) 2021/637 as regards the disclosure of environmental, social and governance risks (OJ L 324,19.12.2022, p.1.).

(7) Commission Delegated Regulation (EU) 2020/1818 of 17 July 2020 supplementing Regulation (EU) 2016/1011 of the European Parliament and of the Council as regards minimum standards for EU Climate Transition Benchmarks and EU Paris-aligned Benchmarks OJ L 406, 3.12.2020, p. 17).

Independent limited assurance report

To the management of KPMG Oy Ab

Scope

We have undertaken a limited assurance engagement on certain reported information (hereinafter referred to as the Certain Sustainability Information) for the reporting period from 1.10.2024 – 30.9.2025 in KPMG Finland Group's Annual Report.

Certain Sustainability Information:

We have assured the information presented in the report that is included in the following areas:

- ESRS E1-5 – Energy Consumption and mix
- ESRS E1-6 – Gross Scopes 1, 2, 3 and Total GHG Emissions
- S1-5 – Targets related to managing material negative impacts, advancing positive impacts, and managing material risks and opportunities
- S1-6 Characteristics of the undertaking's employee
- S1-13 - Training and skills development metrics: (b) the average number of training hours per employee and by gender.
- S1-14 - Health and safety metrics
- G1-1 - Business conduct policies and corporate culture: (g) the undertaking's policy for training within the organisation on business conduct, including target audience, frequency and depth of coverage

The Annual Report of KPMG Finland Group has been prepared on a voluntary basis using the ESRS standards as a reference; however, it does not include all information required by the ESRS standards, nor does the report constitute a Sustainability Report in accordance with Chapter 7 of the Finnish Accounting Act.

Management's Responsibility

The management of KPMG Oy Ab is responsible for the preparation and presentation of the Annual Report in accordance with the following reporting criteria; the company's own reporting guidelines, the European Sustainability Reporting Standards (ESRS), WEF IBC Stakeholder Capitalism Metrics and the Greenhouse Gas Protocol standards. This responsibility includes designing, implementing and maintaining internal control, maintaining appropriate documentation, and making estimates and judgments related to the sustainability information that management considers necessary to enable the preparation of sustainability information that is free from material misstatement, whether due to fraud or error.

Our Responsibility

Our responsibility is to perform a limited assurance engagement and to express an independent conclusion based on that engagement. The engagement has been conducted in accordance with International Standard on Assurance Engagements ISAE 3000 (Revised), "Assurance Engagements Other than Audits or Reviews of Historical Financial Information" and the terms of the engagement have been agreed with the KPMG Oy Ab. ISAE 3000 (Revised) requires that the assurance engagement be planned and performed to obtain limited assurance as to whether the sustainability information is free from material misstatement. The nature, timing and extent of the assurance procedures selected depend on professional judgment, including the assessment of the risks of material misstatement of the sustainability information, whether due to fraud or error..We believe that the evidence we have obtained is sufficient and appropriate to provide a basis for our limited assurance conclusion.

We are independent of KPMG Oy Ab in accordance with the ethical requirements applicable in Finland that are relevant to the engagement we have performed, and we have fulfilled our other ethical responsibilities in accordance with these requirements.We have maintained our independence and confirm that we have complied with International Standard on Quality Management (ISQM) 1, which requires an audit firm to design, implement and operate a system of quality management, including policies or procedures regarding compliance with ethical requirements, professional standards, and applicable legal and regulatory requirements.

Description of Procedures Performed

In a limited assurance engagement, the evidence-gathering procedures are more limited than in a reasonable assurance engagement, and consequently the level of assurance obtained is substantially lower than that obtained in a reasonable assurance engagement. We have planned and performed the engagement to obtain sufficient appropriate evidence to support our limited assurance conclusion, but not all the evidence that would be required to obtain reasonable assurance.

Although we consider the effectiveness of internal controls in determining the nature and extent of our procedures, our assurance engagement was not designed to provide assurance on internal control. Our procedures did not include testing of controls or procedures related to the aggregation and calculation of data within IT systems. A limited assurance engagement consists primarily of making inquiries of persons responsible for the preparation of the Annual Report and related information, and performing analytical and other procedures.

We have, among other things, performed the following procedures:

- Interviewed individuals responsible for the collection and reporting of the Certain Sustainability Information
- Evaluated the application of the reporting criteria and principles in relation to the Certain Sustainability Information
- Assessed the processes and practices for collecting and aggregating the Certain Sustainability Information
- Reviewed the Certain Sustainability Information and assessed the accuracy of the information and the definitions of calculation boundaries using analytical procedures and on a sample basis

Conclusion

Based on the procedures performed and the evidence obtained, nothing has come to our attention that causes us to believe that the Certain Sustainability Information in KPMG Finland Group's Annual Report for the reporting period 1.10.2024 – 30.9.2025 has not been prepared, in all material respects, in accordance with the reporting criteria and principles.

Espoo, January 28th, 2026

Hill Audit Oy
Authorised Public Accountants

Lauri Mäki
Authorised Public Accountant (KHT)

Financial Development

03

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Auditor's report

Board of Directors' report for the financial year 1.10.2024-30.9.2025

Operating environment and operations during the financial year

The financial year marked the Group's 99th year of operation. As in previous years, our core services comprised Audit & Assurance, Tax & Legal, and Advisory.

Our experts supported clients both locally and internationally, leveraging the global KPMG network, which spans 139 countries and territories and employs over 275,000 professionals worldwide.

During the 2024–2025 financial year, turnover remained stable across our service lines, and we maintained our position as Finland's largest Big Four company. The operating environment remained challenging, with Finland's overall economic situation remaining weak and persistently high interest rates impacting both our clients' businesses and our own operations. Despite these headwinds, we continued to deliver high-quality services and build our market position.

Turnover, Profit Development, and Investments

Group turnover for the financial year 2024–2025 was EUR 261.3 million, representing a 2.1% increase from the previous year. Turnover in Audit & Assurance services grew by 2.6%, Tax & Legal services by 0.6%, and Advisory services by 2.9%. The Group's operating profit was EUR 18.1 million, corresponding to 6.9% of turnover, compared to 8.8% in the previous financial year. Return on invested capital decreased compared to the previous year, while remaining at a strong level.

The Group's net investments during the financial year totaled EUR 1.6 million, and the Group's liquidity position remained strong throughout the period.

Purpose and strategy

Our vision is to grow together with our clients. We want to be the preferred and trusted partner, creating value to clients and society through inspiring people.

KPMG Group launched its renewed strategy at the end of the previous fiscal year. We seek growth opportunities in all service lines. Business and functional transformations enabled by broader use of AI, ESG and M&A related services continue as areas where we are able to provide exceptional value to our clients.

In Audit and Assurance, we continue to guide our clients to produce reporting in line with the increasing regulation. We are expanding the use of the new global audit tool that supports greater industry specificity. Investments in AI capabilities allow for efficient, high-quality delivery for our clients.

Increased expectations for reporting and due diligence provide opportunities also for our Tax and Legal services. In Advisory, we support clients in business and functional transformations. We work together with our alliance partners on technology transformation projects for clients. The unstable geopolitical situation has made cyber security even more central to our clients' operations.

Structure of the Group

KPMG Oy Ab serves as the parent company of the Group. The Group includes the following subsidiaries engaged in business operations: KPMG Global Strategy Group Finland Oy Ab, KPMG Julkistarkastus Oy, KPMG IT Sertifiointi Oy, KPMG Baltics OÜ, KPMG Raamatupidamisteenused OÜ, Advokaadibüroo KPMG Law OÜ, as well as certain other non-operating companies.

Group key figures

	Financial year		
	2024-25	2023-24	2022-23
Turnover € million	261.3	255.9	241.4
-change%	2.1 %	6.0 %	10.2 %
Operating profit € million	18.1	22.5	22.6
-% of turnover	6.9 %	8.8 %	9.3 %
Return on investment %	56.9 %	75.6 %	75.9 %
Equity ratio	36.1 %	35.1 %	33.8 %

Risk Management

The objective of risk management is to identify and assess the most significant risks related to our operations, limit them to an acceptable level, and oversee the implementation of risk management measures. KPMG's global organization has established risk management principles that are applied consistently across all member firms.

The Board of Directors confirms the Group's risk management principles and monitors their implementation. Our most significant business risks relate to the execution of our defined strategy and the potential failure of client assignments. Adherence to good auditing practices and the delivery of high-quality tax, legal, and advisory services are the foundation of our operations.

We maintain high quality by continuously training our staff, recruiting skilled professionals, and monitoring compliance with our comprehensive risk policy.

At the end of the financial year, the Group had no legal cases or disputes that could have had a material impact on our operations. The company's operational liability is insured through an external insurance provider.

Further details on risk management and our quality management system are available in the company's transparency report.

Personnel and Competence Development

The development of our personnel and their competence remains at the core of our business. Together, we foster an equal and inclusive work culture that emphasizes meaningfulness and is grounded in our shared Values.

In line with our strategy, we have continued to invest significantly in the versatile development of our personnel's competencies and training, supporting the growth of individuals, teams, and the organization as a whole. To further strengthen the implementation of our strategy, we continued to shift our leadership approach towards a more coaching-oriented style. We have also promoted collaborative working practices, encouraged continuous feedback, and invested in the wellbeing of our people in various ways.

Our remuneration policy aims to ensure that our compensation is fair and competitive compared to market levels. All permanent personnel are eligible for a performance-based bonus, and employees have the opportunity to allocate bonuses to our personnel fund, established in 2017.

During the fiscal year, the Group's personnel decreased from 1,900 to 1,858, representing a decline of 2.2% (compared to a 2.7% increase in the previous year). The average number of employees during the year was 1,862 (1,841). The average age of personnel remained at 36 years at the end of the fiscal year, and the average length of employment was 6 years (6 years). At the end of the fiscal year, 55% (55%) of personnel were women and 45% (45%) were men, representing a total of 26 (36) different nationalities. During the fiscal year, we conducted a change negotiation process in Group companies in Finland, which resulted in the termination of employment for 144 people.

Corporate Governance

At KPMG Oy Ab's Annual General Meeting on 13 December 2024, Kimmo Antonen, Kim Järvi, Tiia Kataja, Antti Kääriäinen, Sanna Laaksonen, Tom Nyman, and Erkki Tiitta. were re-elected to the Board of Directors. At its constitutive meeting, the Board of Directors appointed Kimmo Antonen as Chairman and Kim Järvi as Vice Chairman. Juha Purovesi served as the secretary of the Board.

Pasi Koivunen served as Group CEO from 1 October 2023 until 6 October 2025. Tom Nyman was appointed as group CEO effective 17 November 2025. During the fiscal year 2024–2025, CEO was supported in operational activities by the leadership team, which consisted of the following members: Toni Aaltonen (Audit & Assurance), Kirsi Adamsson (Sales, Clients & Markets), Kirsi Jantunen (People), Juha Karttunen (Quality & Risk Management), Antti Lojamo (Delivery & Technology), Kalle Nurminen (Advisory), Juha Purovesi (Finance and Administration) and Juha Sääskilahti (Tax & Legal).

Hill Audit Oy, with Authorized Public Accountant Lauri Mäki as the responsible auditor, has acted as the Group's auditor.

Outlook for the Current Financial Year

The market outlook for the current financial year remains uncertain, yet we believe the situation will begin to improve during the year. We are continuously monitoring market developments. We will continue to invest in developing expertise across all service areas and in integrating technology into our service processes. We believe these actions will enable us to remain competitive and maintain our strong market position in the local markets.

Leadership Team FY 2025

Pasi Koivunen
Chief Executive Officer, Senior Partner

Toni Aaltonen
Head of Audit & Assurance, Partner

Kirsi Adamsson
Head of Sales, Clients & Markets, Partner

Kirsi Jantunen
Head of People, Partner

Juha Karttunen
Head of Quality and Risk Management, Partner

Antti Lojamo
Head of Innovation & Technology, Partner

Kalle Nurminen
Head of Advisory, Partner

Juha Purovesi
Chief Operating Officer, Partner

Juha Sääskilahti
Head of Tax & Legal, Partner

Company shares

The company has 14,000 series A shares and 1 series B share. Series B share does not have the right to dividend.

Based on the authorization received at the Annual General Meeting on 13 December 2024, the Board of Directors decided on 17 January 2025 to carry out a directed share issue in which 100 new Series A shares were offered for subscription with a total price of EUR 132,100. The shares were subscribed on 31 January 2025. The right to subscribe for shares was granted to an individual employed by the company, and the purpose of the directed share issue was to commit them to the company.

Board of Directors' proposal for the distribution of profit

The parent company's distributable equity in the financial statements amounts to EUR 24,210,194.76, of which the profit for the financial year is EUR 13,901,743.01. The Board of Directors proposes to the Annual General Meeting the use of distributable funds as follows:

dividend of EUR 1,050 on 14,000 shares, totaling	EUR 14,700,000.00
total to be retained in distributable equity	EUR 9,510,194.76
total distributable unrestricted equity	EUR 24,210,194.76

Board of Directors

Kimmo Antonen
Chairman of the Board, Partner

Kim Järvi
Partner

Antti Kääriäinen
Partner

Tiia Kataja
Partner

Sanna Laaksonen
Partner

Tom Nyman
Partner

Erkki Tiitta
Partner

Financial Statements

Consolidated income statement, K€

	Notes	1.10.2024-30.9.2025	%	1.10.2023-30.9.2024	%
Turnover		**261,277**	**100,0%**	**255,948**	**100.0%**
Other operating income	1.1	2,634	1,0%	1,138	0.4%
External services		49,069		44,258	
Personnel expenses	1.2	149,484		146,989	
Depreciations, amortizations and impairments	1.3	2,441		2,991	
Other operating expenses		44,846		40,363	
		245,840	94,1%	234,601	91.7%
Operating profit		**18,070**	**6,9%**	**22,485**	**8.8%**
Financial income and expenses	1.4	281	0,1%	497	0.2%
Profit before appropriations and taxes		**18,351**	**7,0%**	**22,982**	**9.0%**
Income taxes		-3,646		-4,467	
Minority share		-6		-223	
Profit for the financial year		**14,699**	**5,6%**	**18,292**	**7.1%**

Consolidated balance sheet, K€

	Notes	30.9.2025	%	30.9.2024	%
Assets					
Non-current assets	2.1				
Intangible assets					
Capitalized development expenses		1,764		1,756	
Intangible rights		2,060		2,329	
Goodwill		527		989	
Total intangible assets		**4,351**		**5,074**	
Tangible assets					
Machinery and equipment		1,356		1,473	
Other tangible assets		669		665	
Total tangible assets		**2,025**		**2,138**	
Investments		41		41	
Total non-current assets		**6,417**	**6,9%**	**7,253**	**8.0%**
Current assets					
Long-term debtors	2.2	147		147	
Short-term debtors	2.3	70,565		63,448	
Cash and cash equivalents		16,281		20,033	
Total current assets		**86,993**	**93,1%**	**83,628**	**92,0%**
Total assets		**93,409**	**100,0%**	**90,881**	**100,0%**
Equity and liabilities					
Equity	2.4				
Share capital		2,792		2,792	
Share premium account		32		32	
Other reserves					
Reserve for invested unrestricted equity		2,179		2,046	
Retained earnings		13,490		7,931	
Profit for the financial year		14,699		18,292	
Total Equity		**33,192**	**35,5%**	**31,093**	**34,2%**
Minority share		**135**	**0,1%**	**283**	**0,3%**
Liabilities					
Deferred tax liabilities	2.6	90		128	
Long-term liabilities	2.7	176		122	
Short-term liabilities	2.8	59,817		59,255	
Total liabilities		**60,082**	**64,3%**	**59,505**	**65,5%**
Total equity and liabilities		**93,409**	**100,0%**	**90,881**	**100,0%**

Consolidated cash flow statement, K€

	Notes	1.10.2024-30.9.2025	1.10.2023-30.9.2024
Cash flow from operating activities			
Operating profit		18,070	22,485
Adjustments for operating profit	4.1	2,417	3,228
Change in working capital	4.2	-6,708	5,177
Interest paid		-57	-73
Interest received		368	504
Income taxes paid		-3,597	-5,029
Cash flow from operating activities		**10,493**	**26,292**
Cash flow from investing activities			
Investments in tangible and intangible assets		-1,506	-2,714
Proceeds from the sale of tangible and intangible assets		50	84
Cash flow from investing activities		**-1,456**	**-2,630**
Cash flow from financing activities			
Proceeds from the issuance of share capital		132	132
Repayments of long-term loans		0	-1
Dividends paid		-12,887	-16,812
Repayments of installment loans		-35	-36
Cash flow from financing activities		**-12,790**	**-16,717**
Change in cash and cash equivalents		**-3,753**	**6,945**
Cash and cash equivalents 1.10.		20,033	13,088
Cash and cash equivalents 30.9.		**16,281**	**20,033**

Income statement, parent company, K€

	Notes	1.10.2024-30.9.2025	%	1.10.2023-30.9.2024	%
Turnover		**239,178**	**100,0%**	**236,405**	**100,0%**
Other operating income	1.1	3,317	1,4%	1,189	0,5%
External services		56,306		49,955	
Personnel expenses	1.2	128,299		129,291	
Depreciations, amortizations and impairments	1.3	1,823		2,047	
Other operating expenses		39,409		35,455	
		225,837	94,4%	216,748	91,7%
Operating profit		**16,658**	**7,0%**	**20,846**	**8,8%**
Financial income and expenses	1.4	510	0,2%	450	0,2%
Profit before appropriations and taxes		**17,168**	**7,2%**	**21,296**	**9,0%**
Appropriations	1.5	190		270	
Taxes from financial year		-3,479		-4,309	
Taxes from the previous financial year		23		13	
Income taxes		-3,456		-4,295	
Profit for the financial year		**13,902**	**5,8%**	**17,270**	**7,3%**

Balance sheet, parent company, K€

	Notes	30.9.2025	%	30.9.2024	%
Assets					
Non-current assets	2.1				
Intangible assets					
Capitalized development expenses		1,764		1,756	
Intangible rights		2,056		2,323	
Total intangible assets		**3,820**		**4,079**	
Tangible assets					
Machinery and equipment		247		248	
Other tangible assets		669		665	
Total tangible assets		**916**		**913**	
Investments					
Holdings in group companies		4,235		4,235	
Holdings in associated companies		20		20	
Other investments		21		21	
Total investments		**4,276**		**4,276**	
Total non-current assets		**9,013**	**10,2%**	**9,268**	**10,8%**
Current assets					
Long-term debtors	2.2	447		447	
Short-term debtors	2.3	67,066		59,301	
Cash and cash equivalents		12,272		17,093	
Total current assets		**79,785**	**89,8%**	**76,841**	**89,2%**
Total assets		**88,798**	**100,0%**	**86,109**	**100,0%**
Equity and liabilities					
Equity	2.4				
Share capital		2,792		2,792	
Share premium account		31		31	
Other reserves					
Reserve for invested unrestricted equity		2,179		2,046	
Retained earnings		9,893		5,356	
Profit for the financial year		13,902		17,270	
Total Equity		**28,797**	**32,4%**	**27,495**	**31,9%**
Accumulated appropriations		**505**	**0,6%**	**695**	**0,8%**
Liabilities					
Long-term liabilities	2.7	66		12	
Short-term liabilities	2.8	59,430		57,907	
Total liabilities		**59,496**	**67,0%**	**57,919**	**67,3%**
Total equity and liabilities		**88,798**	**100,0%**	**86,109**	**100,0%**

Cash flow statement, parent company, K€

	Notes	1.10.2024-30.9.2025	1.10.2023-30.9.2024
Cash flow from operating activities			
Operating profit		16,658	20,846
Adjustments for operating profit	4.1	1,799	2,284
Change in working capital	4.2	-6,263	6,162
Interest paid		-57	-73
Interest received		357	456
Income taxes paid		-3,263	-4,669
Cash flow from operating activities		**9,232**	**25,006**
Cash flow from investing activities			
Investments in tangible and intangible assets		-1,467	-1,777
Proceeds from the sale of tangible and intangible assets		50	84
Loans for the subsidiary companies		0	-300
Cash flow from investing activities		**-1,417**	**-1,993**
Cash flow from financing activities			
Proceeds from the issuance of share capital		132	132
Dividends paid		-12,732	-16,682
Repayments of installment loans		-35	-36
Cash flow from financing activities		**-12,635**	**-16,586**
Change in cash and cash equivalents		**-4,820**	**6,427**
Cash and cash equivalents 1.10.		17,093	10,664
Cash and cash equivalents received from mergers		0	2
Cash and cash equivalents 30.9.		**12,272**	**17,093**

Notes to the Financial Statements as of 30.9.2025

Presentation and accounting policies

The financial statements have been prepared in accordance with Finnish accounting legislation and other regulations and accounting practices in force in Finland.

All Group companies have been consolidated in the consolidated financial statements. KPMG Baltics OÜ, KPMG Raamatupamisteenused OÜ and Advokaadibüroo KPMG Law OÜ haven been consolidated as subsidiaries on the basis of a shareholders' agreement.

The consolidated financial statements have been prepared using the acquisition cost method. Mutual shareholding and intra-group transactions, mutual receivables and liabilities as well as internal profit distribution have been eliminated.

Minority share has been separated from the Group's equity and presented as a separate line item.

Minority share has been calculated in accordance with the provisions of the shareholders' agreements.

The associated company has not been consolidated in the Group due to its minor importance.

In the Group, the depreciation difference included in the balance sheets of separate companies, is divided into equity and deferred tax liability.

Valuation and accrual principles and methods

Revenue recognition principles

Service revenue is recognized in the period when the service is delivered, while success fees are recognized once the right to the claim has been established.

Non-current assets

Tangible and intangible assets are recognized at direct acquisition cost less planned depreciation.

Investments are presented at acquisition cost. The value of investments is impaired, if needed, to correspond their fair value.

The planned depreciations are calculated on a straight-line basis based on the useful life of fixed assets.

The useful life of goodwill is estimated to be 10 years based on longevity of the synergies between acquired businesses.

The depreciation period for long-term expenses in the Helsinki office building is 15 years.

The planned depreciation periods are as follows:

Intangible assets	5-8 years
Capitalized development expenses	3 years
Goodwill	10 years
Other tangible assets	5-15 years
Machinery and equipment	3-10 years

Current assets

Current assets are valued at nominal value or at the lower probable value on the balance sheet date.

Cash and cash equivalents include funds in bank accounts and short-term, quickly cashed out changeable liquid investments.

1. Notes to the income statement

1.1 Other operating income

Other operating income mainly consists of reimbursements of expenses charged to the KPMG network companies.

1.2 Personnel expenses

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Wages and salaries	121,866	119,640	105,384	105,982
Pension expenses	20,010	20,723	19,453	20,156
Other personnel expenses	7,609	6,625	3,462	3,154
Total	**149,484**	**146,989**	**128,299**	**129,291**

The statutory pension cover of the Group's personnel is insured.

The pension expenses of the Group and the parent company include the insurance costs of a voluntary group pension issued to a part of the personnel.

Salaries of the CEO and remuneration of the members of the Board of Directors

	Group 24/25	Group 23/24
Wages and salaries	473	452

Auditor's fees

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Auditing	32	28	26	27
Other services	24	17	23	16
Auditor's fees total	**56**	**45**	**49**	**42**

Average number of personnel

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Total	**1,862**	**1,841**	**1,540**	**1,566**

1.3 Depreciations, amortizations and impairments

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Planned depreciation				
Intangible assets	691	558	691	558
Capitalized development expenses	873	734	872	732
Machinery and equipment	264	282	109	199
Other tangible assets	152	151	152	151
Goodwill	461	946	0	86
Impairment of shares	0	320	0	320
Total	**2,441**	**2,991**	**1,823**	**2,047**

1.4 Financial income and expenses

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Income from long-term investments				
Other interest and financial income				
from group companies	-	-	240	0
from others	337	570	326	522
Total	**337**	**570**	**566**	**522**
Interest and other financial expenses				
for others	-57	-73	-57	-73
Total	**-57**	**-73**	**-57**	**-73**
Financial income and expenses total	**281**	**497**	**510**	**450**

1.5 Appropriations

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Depreciation difference	-	-	190	270
Total appropriations	**-**	**-**	**190**	**270**

2. Notes to the balance sheet

2.1 Non-current assets

Intangible assets, Group

	Intangible rights	Development expenses	Group Goodwill
Acquisition cost 1.10.2024	6,229	8,543	11,424
Additions	424	879	0
Acquisition cost 30.9.2025	**6,653**	**9,422**	**11,424**
Accumulated depreciation 1.10.2024	-3,900	-6,786	-10,436
Depreciation for the period	-692	-872	-461
Accumulated depreciation 30.9.2025	**-4,593**	**-7,658**	**-10,897**
Book value 30.9.2025	**2,060**	**1,764**	**527**
Book value 30.9.2024	**2,329**	**1,756**	**988**

Tangible assets, Group

	Machinery and equipment	Other tangible assets	Tangible assets total
Acquisition cost 1.10.2024	5,683	2,367	8,051
Additions	173	156	329
Deductions	-116	0	-116
Acquisition cost 30.9.2025	**5,740**	**2,523**	**8,263**
Accumulated depreciation 1.10.2024	-4,210	-1,702	-5,913
Accumulated depreciation of deductions	90	0	90
Depreciation for the financial period	-264	-152	-415
Accumulated depreciation 30.9.2025	**-4,385**	**-1,854**	**-6,238**
Book value 30.9.2025	**1,356**	**669**	**2,025**
Book value 30.9.2024	**1,473**	**665**	**2,138**

Investments, Group

	Shares, Associated company	Other shares and ownerships	Investments total
Acquisition cost 1.10.2024	20	21	41
Acquisition cost 30.9.2025	**20**	**21**	**41**
Book value 30.9.2025	**20**	**21**	**41**
Book value 30.9.2024	**20**	**21**	**41**

Other shares and participations:

Golf share

Intangible assets, Parent company

	Intangible rights	Development expenses	Intangible assets total
Acquisition cost 1.10.2024	6,175	8,543	14,717
Additions	424	879	1,303
Acquisition cost 30.9.2025	**6,599**	**9,422**	**16,020**
Accumulated depreciation 1.10.2024	-3,851	-6,786	-10,638
Depreciation for the period	-691	-872	-1,563
Accumulated depreciation 30.9.2025	**-4,542**	**-7,658**	**-12,200**
Book value 30.9.2025	**2,056**	**1,764**	**3,820**
Book value 30.9.2024	**2,323**	**1,756**	**4,080**

Tangible assets, Parent company

	Machinery and equipment	Other tangible assets	Tangible assets total
Acquisition cost 1.10.2024	4,204	2,367	6,571
Additions	134	156	290
Deductions	-116	0	-116
Acquisition cost 30.9.2025	**4,222**	**2,523**	**6,745**
Accumulated depreciation 1.10.2024	-3,956	-1,702	-5,659
Accumulated depreciation of deductions	90	0	90
Depreciation for the financial period	-109	-152	-260
Accumulated depreciation 30.9.2025	**-3,975**	**-1,854**	**-5,829**
Book value 30.9.2025	**247**	**669**	**916**
Book value 30.9.2024	**248**	**665**	**913**

Investments, Parent company

	Shares, Group	Other shares and ownership	Shares, Associated company	Investments total
Acquisition cost 1.10.2024	4,235	21	20	4,277
Acquisition cost 30.9.2025	**4,235**	**21**	**20**	**4,277**
Book value 30.9.2025	**4,235**	**21**	**20**	**4,277**
Book value 30.9.2024	**4,235**	**21**	**20**	**4,277**

Group companies

	Location	Group ownership %	Parent ownership %
KPMG Global Strategy Group Finland Oy Ab	Helsinki	100,00%	100,00%
KPMG IT Sertifiointi Oy	Helsinki	100,00%	100,00%
Oy Wideri Ab	Helsinki	100,00%	100,00%
Widenius, Sederholm & Someri Oy Ab	Helsinki	100,00%	100,00%
KPMG Julkistarkastus Oy	Helsinki	100,00%	100,00%
KPMG Baltics OÜ	Tallinn	20,00%	20,00%
KPMG Raamatupidamisteenused OÜ	Tallinn	20,00%	0,00%
Advokaadibüroo KPMG Law OÜ	Tallinn	0,00%	0,00%

Associated companies

	Location	Group ownership %	Parent ownership %
KPMG Nordic Services OÜ	Tallinn	20,00%	20,00%

2.2 Non-current receivables

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Other receivables	147	147	147	147
Other receivables from group companies	-	-	300	300
Total	**147**	**147**	**447**	**447**

2.3 Current receivables

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Accounts receivables	37,329	33,101	34,935	31,408
Receivables from group companies				
Trade receivables	-	-	1,824	1,113
Accrued income	-	-	494	0
Total			**2,317**	**1,113**
Other receivables	170	242		
Accrued income	33,066	30,105	29,814	26,779
Total	**33,236**	**30,347**	**29,814**	**26,779**
Total receivables	**70,565**	**63,448**	**67,066**	**59,301**

Breakdown of accrued income

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Accrual of revenue	28,231	25,320	25,377	22,331
Accrual of social security expenses	605	349	589	332
Other accrued income	4,230	4,436	3,848	4,117
Total accrued income	33,066	30,105	29,814	26,779

2.4 Equity

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Share capital 1.10.	2,792	2,792	2,792	2,792
Share capital 30.9.	**2,792**	**2,792**	**2,792**	**2,792**
Share premium account 1.10.	32	32	31	31
Share premium account 30.9.	**32**	**32**	**31**	**31**
Restricted equity 30.9.	2,824	2,824	2,823	2,823
Other reserves				
Invested unrestricted equity reserve 1.10.	2,046	1,914	2,046	1,914
Share capital increase and share issue	132	132	132	132
Invested unrestricted equity reserve 30.9.	**2,179**	**2,046**	**2,179**	**2,046**
Retained earnings 1.10.	26,223	24,613	22,626	22,039
Dividend distribution	-12,732	-16,683	-12,732	-16,683
Retained earnings 30.9.	**13,490**	**7,931**	**9,893**	**5,356**
Profit for the financial period	14,699	18,292	13,902	17,270
Total unrestricted equity 30.9.	**30,368**	**28,269**	**25,974**	**24,672**
Total equity	**33,192**	**31,093**	**28,797**	**27,495**
The part of the accumulated depreciation difference recorded to equity	404	556		

Calculation of the amount of distributable unrestricted equity 30.9.

	Parent company 24/25	Parent company 23/24
Invested unrestricted equity reserve	2,179	2,046
Retained earnings	9,893	5,356
Profit for the financial period	13,902	17,270
Total unrestricted equity	**25,974**	**24,672**
Capitalized development expenses	-1,764	-1,756
Distributable unrestricted equity	**24,210**	**22,916**

2.5 Accumulated appropriations

Accumulated appropriations of the parent company consists of the accumulated depreciation difference.

2.6 Deferred tax liability

	Group 24/25	Group 23/24
Deferred tax asset from temporary difference	11	11
Deferred tax liability from accumulated appropriations	-101	-139
Net deferred tax liabilities	**-90**	**-128**

2.7 Non-current liabilities

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Other long-term liabilities	176	122	66	12
Non-current liabilities total	**176**	**122**	**66**	**12**

2.8 Current liabilities

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Trade payables	8,017	7,478	7,604	6,925
Liabilities to group companies				
Trade payables	-	-	1,085	677
Other current liabilities	-	-	36	36
Other current liabilities/Local cash pool	-	-	3,994	3,276
Accruals	-	-	122	79
Total			**5,236**	**4,068**
Other current liabilities	15,946	14,400	14,247	13,045
Accruals	35,855	37,376	32,343	33,869
Total	**51,800**	**51,776**	**46,590**	**46,914**
Total current liabilities	**59,817**	**59,254**	**59,430**	**57,907**

Breakdown of accruals

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Personnel expenses	28,039	28,684	24,663	25,320
Advanced received	1,137	1,409	1,125	1,407
Other accruals	6,679	7,283	6,555	7,142
Total accruals	**35,855**	**37,376**	**32,343**	**33,869**

Other accruals on the balance sheet of the Group and the parent company on 30.9.2025 include, among other things, accruals of subcontracted service purchases of approximately EUR 1.1 million and accruals of revenue of approximately EUR 3.4 million.

KPMG Oy Ab has a current overdraft limit of EUR 15 million. The limit was not in use at the balance sheet date as of 30 September 2025.

3. Guarantees, contingent liabilities and off-balance-sheet arrangements

3.1. Guarantees provided

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Rental security deposits, bank deposits	147	147	147	147
Total	**147**	**147**	**147**	**147**

3.2 Leasing liabilities including VAT

	Group 24/25	Group 23/24	Parent company 24/25	Parent company 23/24
Due in the next financial year	1,964	2,023	1,945	2,023
Due in subsequent financial years	2,923	2,688	2,884	2,688
Total	**4,887**	**4,711**	**4,829**	**4,711**

3.3 Other responsibilities

3.3.1. Universal pledge

KPMG Oy Ab has pledged receivables arising on the basis of the Local Cash Pool Agreement as collateral.

3.3.2 Lease liabilities for premises

The Group's lease liabilities arising from long-term, non-cancellable lease agreements amount to EUR 107 million, of which EUR 8.3 million is payable during the next financial year. The corresponding liabilities for the parent company total EUR 103.2 million, with EUR 7.7 million due within the next financial year.

4. Notes to the cash flow statement

4.1 Adjustments to operating profit

	Group 24/25	Group 23/24	Parent compa-ny 24/25	Parent compa-ny 23/24
Depreciations, amortizations and impairments	2,441	2,991	1,823	2,047
Capital gains/losses on non-current assets	-24	-27	-24	-27
Other adjustments	0	264	0	264
Total adjustments	**2,417**	**3,228**	**1,799**	**2,284**

4.2 Change in working capital

	Group 24/25	Group 23/24	Parent compa-ny 24/25	Parent compa-ny 23/24
Short-term. Increase (-) / decrease (+) in receivables	-7,234	4,425	-7,556	6,914
Short-term. Increase (+) / decrease (-) in liabilities	525	752	1,293	-752
Change in working capital, total	**-6,708**	**5,177**	**-6,263**	**6,162**

5. Events After the End of the Financial Year

Change of Chief Executive Officer

The Board of Directors of KPMG Oy Ab appointed Tom Nyman as the new CEO, effective November 17, 2025.

Signatures to the Financial Statements and the Board of Directors' report

Helsinki 28.10.2025

Kimmo Antonen
Chairman of the Board of Directors

Kim Järvi

Tiia Kataja

Antti Kääriäinen

Sanna Laaksonen

Erkki Tiitta

Tom Nyman
CEO

Auditor's note

Helsinki 4.12.2025

Hill Audit Oy
Audit firm

Lauri Mäki
Authorized Public Accountant (KHT) Financial statements

List of bookkeeping records and materials

Financial statements and balance sheet specifications

List of accounts and balance lists

Income statement by account

Balance sheet by account

List of accounts

Accounting

General ledgers

Accounts receivable

Accounts payable

Payroll accounting

Vouchers

Bank receipts	voucher type ZR
Sales receipts	voucher type RV, DR
Proofs of purchase	voucher type KR, KG
Pay slips	voucher type PY
Journal entries	voucher type SA, SB
Documents to notes	voucher type LTT

The material is stored digitally, and the backup copies are stored on LTO tapes. Financial statements, list of accounts and balance lists can be found on the server as files. Accounting records and receipts are in the format specified in the software and receipts are also archived as files.

Auditor's Report (Translation of the Finnish Original)

To the Annual General Meeting of KPMG Oy Ab

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of KPMG Oy Ab (business identity code 1805485-9) for the year ended September 30th 2025. The financial statements comprise the balance sheet, income statement, cash flow statement and notes for the group as well as for the parent company.

In our opinion, the financial statements give a true and fair view of the group's and the company's financial performance and financial position in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements.

Basis for Opinion

We conducted our audit in accordance with good auditing practice in Finland. Our responsibilities under good auditing practice are further described in the Auditor's Responsibilities for the Audit of Financial Statements section of our report.

We are independent of the parent company and of the group companies in accordance with the ethical requirements that are applicable in Finland and are relevant to our audit, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of the Board of Directors and the Managing Director for the Financial Statements

The Board of Directors and the Managing Director are responsible for the preparation of financial statements that give a true and fair view in accordance with the laws and regulations governing the preparation of financial statements in Finland and comply with statutory requirements. the Board of Directors and the Managing Director are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors and the Managing Director are responsible for assessing the parent company's and the group's ability to continue as going concern, disclosing, as applicable, matters relating to going concern and using the going concern basis of accounting. The financial statements are prepared using the going concern basis of accounting unless there is an intention to liquidate the parent company or the group or cease operations, or there is no realistic alternative but to do so.

Auditor's Responsibilities for the Audit of Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with good auditing practice will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the financial statements.

As part of an audit in accordance with good auditing practice, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the parent company's or the group's internal control.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the parent company's or the group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events so that the financial statements give a true and fair view.

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Other Reporting Requirements

Other Information

The Board of Directors and the Managing Director are responsible for the other information. The other information comprises the report of the Board of Directors.

Our opinion on the financial statements does not cover the other information.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. Our responsibility also includes considering whether the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

In our opinion, the information in the report of the Board of Directors is consistent with the information in the financial statements and the report of the Board of Directors has been prepared in accordance with the applicable laws and regulations.

If, based on the work we have performed, we conclude that there is a material misstatement of the report of the Board of Directors, we are required to report that fact. We have nothing to report in this regard.

Espoo, December 4th, 2025

Hill Audit Oy
Authorised Public Accountants

(Finnish Original signed)

Lauri Mäki
Authorised Public Accountant

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KPMG Finland Group

kpmg.fi

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