

2018 Transparency Report
Deloitte AB

Aspire with assurance

30 September 2018

Audit & Assurance



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Deloitte AB leadership message

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

Statement on the effectiveness of the functioning of the internal quality control system

We confirm that we are satisfied that our internal quality controls and systems are robust, operate effectively, and allow us to readily identify any areas of potential enhancement. We continually seek to refine all aspects of our business and we use the findings of the practice review, other internal reviews and external regulatory reviews to enhance our system of quality control.

Approved by the Board on September 30, 2018



Jan Berntsson
Chief Executive Officer/Managing Partner
Deloitte AB

Deloitte network

Deloitte Sweden: legal structure and ownership

Deloitte AB ("Deloitte Sweden") is connected to the Deloitte network through Deloitte NWE LLP ("Deloitte NWE"), a member firm of Deloitte Touche Tohmatsu Limited, and the governance arrangements are set out below.

Deloitte NWE is the second largest member firm in the Deloitte network, bringing together Belgium, Ireland, the Netherlands, the Nordics (Denmark, Finland, Iceland, Norway and Sweden), Switzerland and the UK.

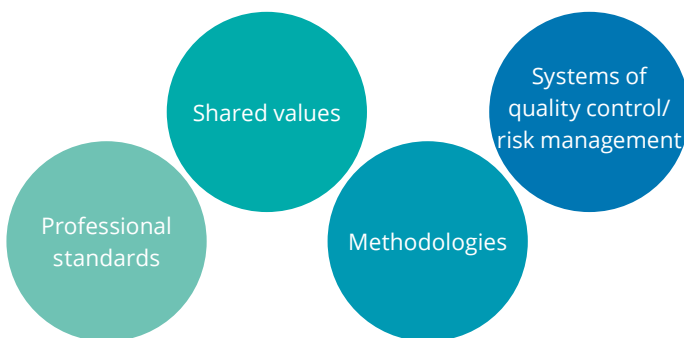
Deloitte AB operates as a part of the Nordic Geography of Deloitte NWE.

Deloitte NWE brings together over 30,000 professionals (including over 2,000 partners), who collaborate to provide audit and assurance, consulting, financial advisory, risk advisory, tax and related services to select clients.

Network description

The Deloitte network

The Deloitte network is a globally connected network of member firms and their affiliates operating in more than 150 countries and territories across the world. These separate and independent member firms operate under a common brand.



Deloitte Touche Tohmatsu Limited (Deloitte Global)

Deloitte Touche Tohmatsu Limited is a UK private company limited by guarantee. DTTL serves a coordinating role for its member firms and their affiliates by requiring adherence to policies and protocols with the objective of promoting a consistently high level of quality, professional conduct and service across the Deloitte network. DTTL does not provide professional services to clients, or direct, manage, control or own any interest in any member firm or any member firm's affiliated entities.

For more information about the Deloitte network, please see: [About Deloitte](#).

Deloitte Sweden: governance – leadership in action

Deloitte Sweden is the company providing services to clients. Deloitte Sweden operates as a limited liability company, established under the laws in Sweden, with registered office at 113 79 Stockholm and registration number 556271-5309 as part of the Nordic Geography within Deloitte NWE. Deloitte Sweden is a registered audit firm.

Deloitte Sweden is a wholly owned subsidiary of Deloitte Sweden AB. Deloitte Sweden AB is a limited liability company registered under number 559113-5560. Deloitte Sweden AB is owned by 90 auditors and specialists in Deloitte Sweden together with Deloitte NWE. The auditors and specialists own their shares directly or indirectly through Swedish limited liability companies. Deloitte NWE has voting control in Deloitte Sweden AB.

Deloitte Sweden is the parent company of its wholly owned subsidiary Deloitte & Touche Sverige AB.

The partner meeting of Deloitte AB and Deloitte Sweden is according to agreement the supreme governing body whereas the shareholders' meeting is the supreme governing body according to the Swedish Companies Act.

Partner meetings are held annually and whenever necessary. In addition, there are four partner information meetings scheduled annually with comprehensive information to partners on the activities and substantive issues.

The Board of Directors and the Chief Executive Officer for Deloitte Sweden are elected for a period of three years.

The Board of Directors works to ensure that all embracing principles are fulfilled and handles for a limited liability company customary governance issues. The Board of Directors shall hold 4 – 6 meetings per year. The Board also has the role as the Partnership Council overseeing and handling partner matters.

The Board of Directors consisted as of May 31, 2018 of the following members:

- Christina Bergman,
- Olle Kinnman,
- Therese Kjellberg,
- Anders Rinzen and
- Hans Warén, Chairman

The Executive Group provides operational leadership and has authority and accountability for strategy execution and management of Deloitte Sweden's operations. The Executive Group shall hold 6 meetings per year and whenever necessary. The Executive Group consisted as of May 31, 2018 of the following executives:

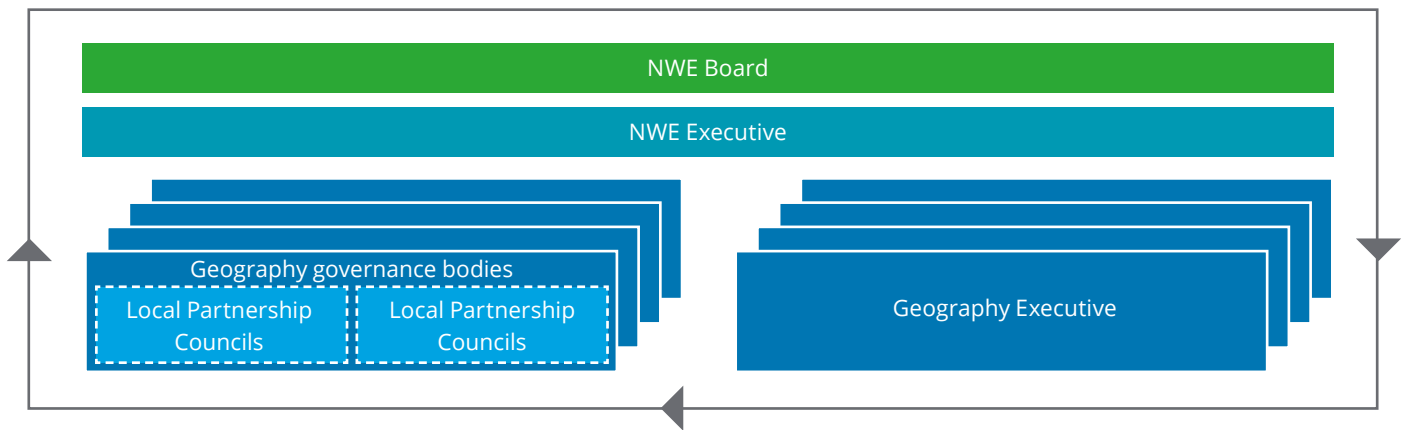
- Chief Executive Officer Jan Berntsson,
- Chief Operating Officer Morten Nielsen,
- Head of Audit Birgitta Lööf,
- Head of Tax Frida Haglund,
- Head of Consulting Victor Kotnik,
- Head of Financial Advisory Andreas Marcetic,
- Head of Clients & Industries Erik Olin,
- Deloitte Private Richard Peters,
- Reputation and Risk Leader Daniel de Paula and
- Human Resources and Talent Partner Anna Pontén.

Birgitta Lööf, Audit & Assurance Business Leader, is appointed by the Deloitte NWE Geography leadership in consultation with the Swedish Executive. Birgitta and senior management develop and implement the strategy for the Audit & Assurance practice, including related policies and procedures. In all of their activities, Deloitte Sweden senior leaders are responsible for the overarching objective of audit quality, including compliance with applicable professional standards and regulatory requirements. Deloitte Sweden strategy is developed in alignment with the overall strategic direction established for the Deloitte network.

Deloitte Sweden Audit & Assurance leaders participate in Deloitte network groups that set and monitor quality standards, and from which a number of audit quality initiatives emanate.

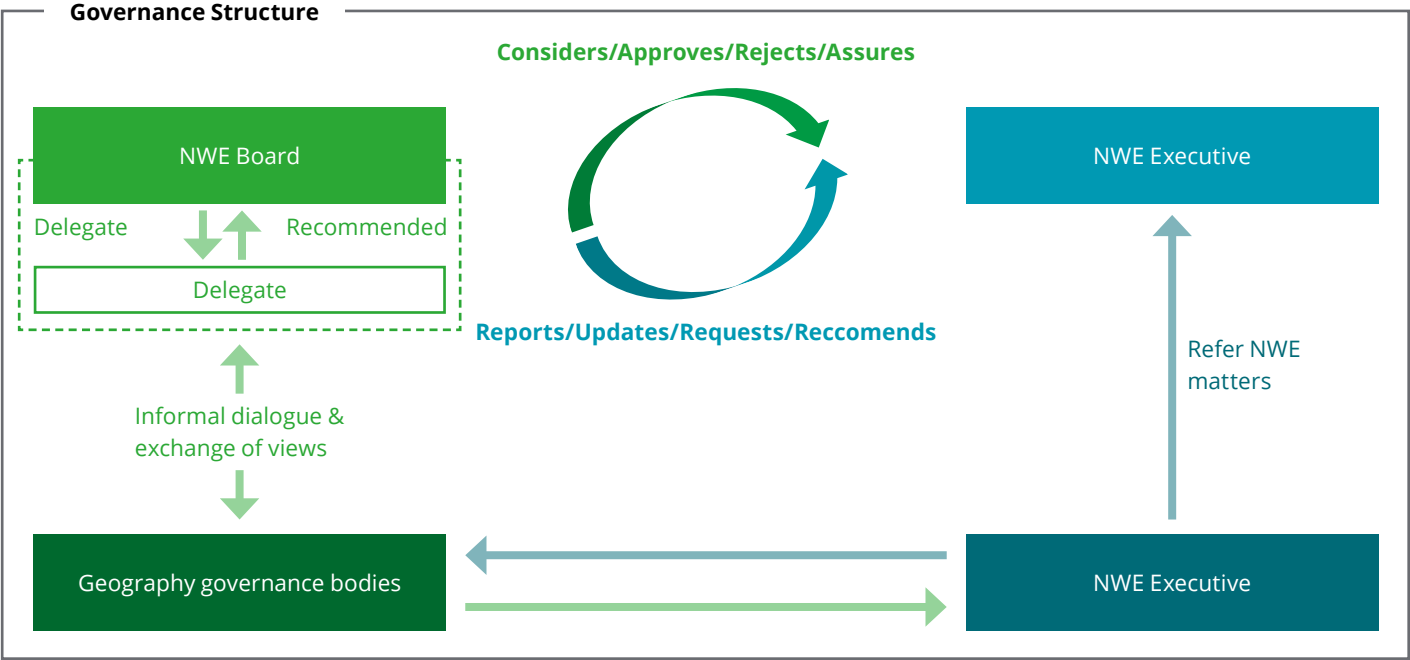
NWE Governance

Deloitte NWE’s governance structure consists of the NWE Board, NWE Executive, Geography governance bodies and Geography Executives, underpinned by the NWE Partnership Agreement as set out below:



- The **NWE Partnership Agreement** underpins the governance of NWE.
- The **NWE Board** is the primary governance body of NWE, responsible for ensuring high quality governance and stewardship of NWE. The NWE Board works with the NWE Executive to set and approve the long-term strategic objectives of NWE and the markets in which it operates.
- The **NWE Board** also oversees the risk appetite in each area of Business; is responsible for the oversight of the executive function, ensuring alignment with DTTL obligations; and is responsible for the promotion and protection of Equity Partner interest generally.
- The **NWE Executive** is responsible for developing the NWE strategy and vision as well as NWE policies, and overseeing their implementation and execution.
- **Geography governance bodies** exist where this is required for legal and/or regulatory purposes and to oversee local Partner matters. Examples include the UK Oversight Board and Dutch Supervisory Board.
- The **Geography Executive** works with the NWE Executive to reflect the Connected + Autonomy principles, including the development and delivery of approved plans, in line with the NWE strategy, tailored to reflect local market conditions.

The NWE governance and leadership structure provides clear paths of communication from a Geography to NWE level.

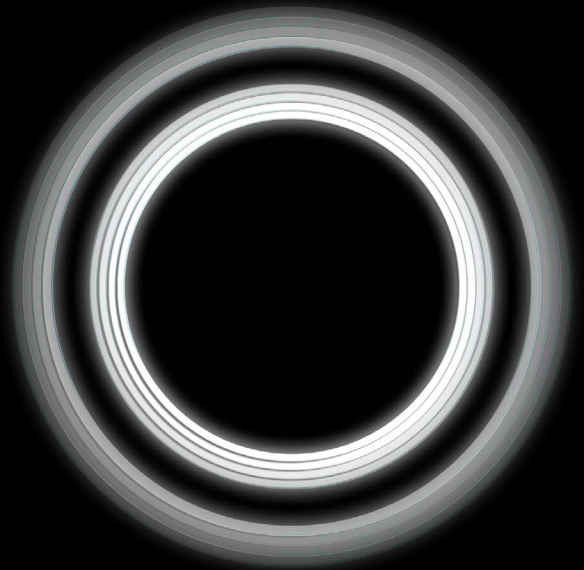


Deloitte NWE Board sub-committees

NWE Board	Compensation & Partner Unit	<ul style="list-style-type: none"> To review and discuss with the NWE CEO the processes established and applied for the determination of NWE Units and Equity Groups to NWE Equity Partners (Other than the NWE Chair and NWE CEO), to ensure that the principles set out in the Profit Sharing Memorandum proposed to the NWE Board by the NWE CEO are consistently applied and the NWE Unit allocation process results in fairness between NWE Equity Partners and groups of NWE Equity Partners (other than the NWE Chair and NWE CEO) provided that the Committee shall not duplicate the work of the NWE CEO and/or the Remuneration Committee.
	Nomination	<ul style="list-style-type: none"> To produce a shortlist of potential candidates and recommend to the NWE Board a final list of candidates to stand in NWE Board elections. To ensure diversity requirements are met in the composition of the NWE Board.
	Reumuneration	<ul style="list-style-type: none"> To seek feedback, conduct appraisals and make rekommendations to the NWE Board with regard to the proposed assignment of Equity Groups and the allocation of NWE Units to the NWE Chair, the NWE CEO and holders or such other senior management positions as the NWE Board may determine.
	Partner Matters & Fairness	<ul style="list-style-type: none"> To make recommendations to the NWE Board regarding the admission, suspension retirement of NWE Equity Partners, and make determinations in relation to any NWE Equity Partner's long term ill health. To ensure fairness between NWE Equity Partners across all Geographies.
	Governance & Compliance	<ul style="list-style-type: none"> To review the composition and size of the NWE Board whilst both respecting the minimum number of elected NWE Board members representing Each Geography and seeking to ensure the firm's diversity requirements are met in the composition of the NWE Board.
	Public Interest Oversight	<ul style="list-style-type: none"> To oversee public interest matters as they affect the NWE Member Firm.
	Elected Leader	<ul style="list-style-type: none"> To oversee selection of candidates for NWE Chair and NWE CEO roles. To run the election process and present proposals for NWE Chair and NWE CEO candidates to the full NWE Board for approval.
	Audit & Risk	<ul style="list-style-type: none"> To oversee the appointment of internal and external auditors to the firm. To oversee audit quality in accordance with applicable regulations. To oversee the level of risk acceptable in each business area. To provide oversight and support to the National Practices in the delivery of audit quality and local legal and regulatory compliance.
	Transactions and Major Projects	<ul style="list-style-type: none"> To consider on behalf of the NWE Board and provide recommendations to the NWE Board on proposals from the NWE CEO to borrow money, make investments, give undertakings and enter on behalf of the firm subject to agreed thresholds. To oversee major projects as directed by the NWE Board and ensure that the interests of the firm are protected. To consider, report to the NWE Board on and make recommendations to the NWE Board on major transactions or other significant investments.
	Integration	<ul style="list-style-type: none"> To maintain oversight of the NWE integration plans, with a focus on delivery of the business case, Partner admissions and Partner engagement.

Our purpose and commitment: audit quality

At Deloitte Sweden, our purpose is to make an impact that matters. For Audit & Assurance, this means a focus on delivering independent high quality audits and dedication to continuously pursuing opportunities to support auditors' role in the capital markets. This requires us to continuously build capabilities to support the delivery of high quality audits and make leading contributions to shaping the future of the audit profession.



What Deloitte Audit & Assurance brings to capital markets

Audit & Assurance Transformation

Being a relevant profession of the future and a sustainable practice that evolves with the pace of change in technology and society is critical. Driving this goal is the Deloitte Audit & Assurance Transformation initiative, which is currently being developed and deployed across the Deloitte network, including Deloitte Sweden.

Audit & Assurance Transformation is an important shift across the network in the way Deloitte professionals work and includes:



Deloitte Global leadership

The Global Audit & Assurance Leadership Team is led by Panos Kakoullis, Global Managing Director Audit & Assurance. Global Audit & Assurance responsibilities include:

- Developing and driving Audit & Assurance strategy.
- Setting audit methodology standards and approving audit policy and methodology changes with the objective of enhancing audit quality across the Deloitte network.
- Driving key audit quality initiatives and policies across the Deloitte network.

Deloitte Sweden is actively working together with the other geographies of Deloitte NWE to implement the key aspects of the Audit & Assurance Transformation tailoring global solutions to local needs.

Audit engagement acceptance and continuance

As a part of Transformation efforts, global initiatives are underway to foster a standard approach to audit engagement acceptance across the Deloitte network, resulting in consistent decisions and consideration of risk.

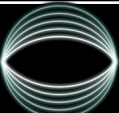

Deloitte Sweden has detailed policies and procedures in place for accepting prospective clients and engagements and assessing engagement risk. These policies and procedures are designed with the objective that Deloitte Sweden only accepts engagements where it:

- Is able to perform the engagement and has the capabilities, including time and resources, to do so.
- Can comply with all relevant ethical requirements and professional standards, including independence and conflicts of interest assessments and considerations.
- Considered the integrity of the potential client's management team.

Audit innovation

Innovation is an expectation in today’s fast-changing business environment, and this expectation holds true for the audit profession as well. Today’s complex business environment requires that the audit be dynamic, multidimensional, and insightful. There is a demand for real-time, relevant information, and clients expect audits to evolve as they innovate their businesses and processes. While traditional procedures still have a place in auditing, Deloitte Sweden auditors are enhancing procedures by making more use of technology-based analytics, Artificial Intelligence (AI), cognitive & cloud-based technologies, etc. This is due in part to the increased automation and effectiveness such data analytics and other tools may provide, but also the need for Deloitte Sweden to stay in front of technological advances used by the entities that we audit.

Innovation is an integral part of the entire audit delivery process, which is supported through Deloitte’s three leading platforms: Cognia, Illumia, and Magnia.

 <p>COGNIA</p>	<p>How we equip our people portal providing a full suite of tools</p>
 <p>ILLUMIA</p>	<p>How we analyze data approach to audit analytics</p>
 <p>MAGNIA</p>	<p>How we deliver our audits approach to audit delivery</p>

Learning and development initiatives

Central to the Audit & Assurance Transformation initiative are various enhancements to the Deloitte talent model:

- A single, global Audit Learning Curriculum for auditors (supplemented based on local requirements as needed).
- Specific learning opportunities for traditional auditors (e.g. on big data) and specialists (e.g. audit skills). Mixed composition of traditional auditors and specialists on engagement teams provides complementary skillsets, but also the need for different learning offerings.
- Enhanced project management, which is viewed as a key capability for the auditor of the future, and as such, is being integrated into talent strategies (e.g. recruitment and learning).

The objective of the Deloitte Sweden professional development program is to help partners and other professionals maintain and enhance their professional competence and ensure consistency of audit execution. To supplement on-the-job development, Deloitte Sweden provides formal continuing professional development programs in relevant subject areas consistent with the Deloitte Global Audit Curriculum.

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

Deloitte University

Our culture and activities of professionals globally are supported by continuing to invest in Deloitte Universities (DU). These are state-of-the-art learning and development centers focused on Deloitte culture, and rooted in the principles of connectedness and leadership in a highly inclusive learning environment.



Partner remuneration

Execution of high quality audits is expected from all professionals and is embedded across the Deloitte network. Audit quality is built into performance standards at every level, against which professionals' overall evaluations are measured.

Key principles for the partner compensation model are:

- Transparent
- Fair and equitable
- Be objective and eliminate bias
- An annual process
- Be clearly and concisely documented

In accordance with global policies, Deloitte Sweden's partners are evaluated on a yearly basis, and depending on the outcome of the evaluation, the remuneration of partners may increase or decrease.

Partners are assessed annually on their performance in quality service, professional competency, risk management and protecting our brand, leading people, operational excellence, market leadership and growth.

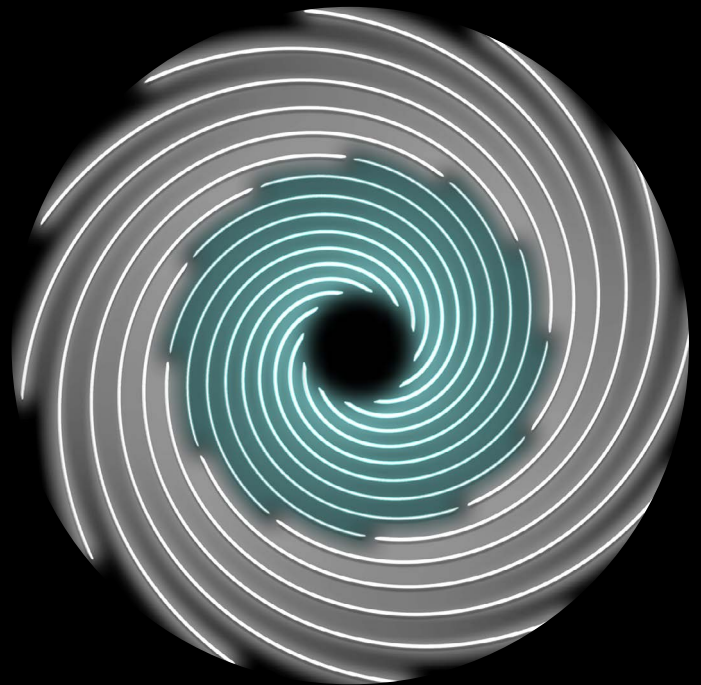
Instances of non-compliance with our policies and quality standards result in remedial actions, which may include compensation adjustment, additional training, additional supervision, or reassignment. A pattern of non-compliance or particularly serious non-compliance may result in actions that include termination from Deloitte.

The Executive Group evaluates individual partners and proposes remuneration changes. The process is reviewed by the Board of Directors and formally approves the final remuneration to all partners.

The high quality audits we deliver

The experience of a high-quality audit, delivered well, will provide the audit committees, investors, and other stakeholders of the companies with (but not limited to):

- An audit report that is appropriate to the circumstances.
- Innovation in how we do the audit.
- More insights about their company



External and internal audit quality monitoring

Audit Quality Monitoring & Measurement

A continued focus on audit quality is of key importance to the Deloitte brand. It is critical that a Deloitte audit is consistently executed and of high quality, wherever in the world it is performed. The objectives of the Global Audit Quality Monitoring & Measurement (AQMM) program are to:

- Transform the way audit quality is monitored and measured and audit deficiencies are resolved; and
- Enhance the internal system of quality control which all Deloitte network firms follow

The AQMM program is focused on driving:

- Continuous, consistent, and robust monitoring of completed and in-flight engagements
- Fundamental understanding of deficiencies and timely execution of corrective actions by all member firms consistently
- Greater transparency and consistency in reporting key measures of audit quality

Deloitte Sweden maintains policies and procedures to promote an internal culture based on the recognition that quality is the number one priority. Deloitte Sweden focuses on professional excellence as the foundation for achieving audit quality on a consistent basis.

Multidisciplinary model

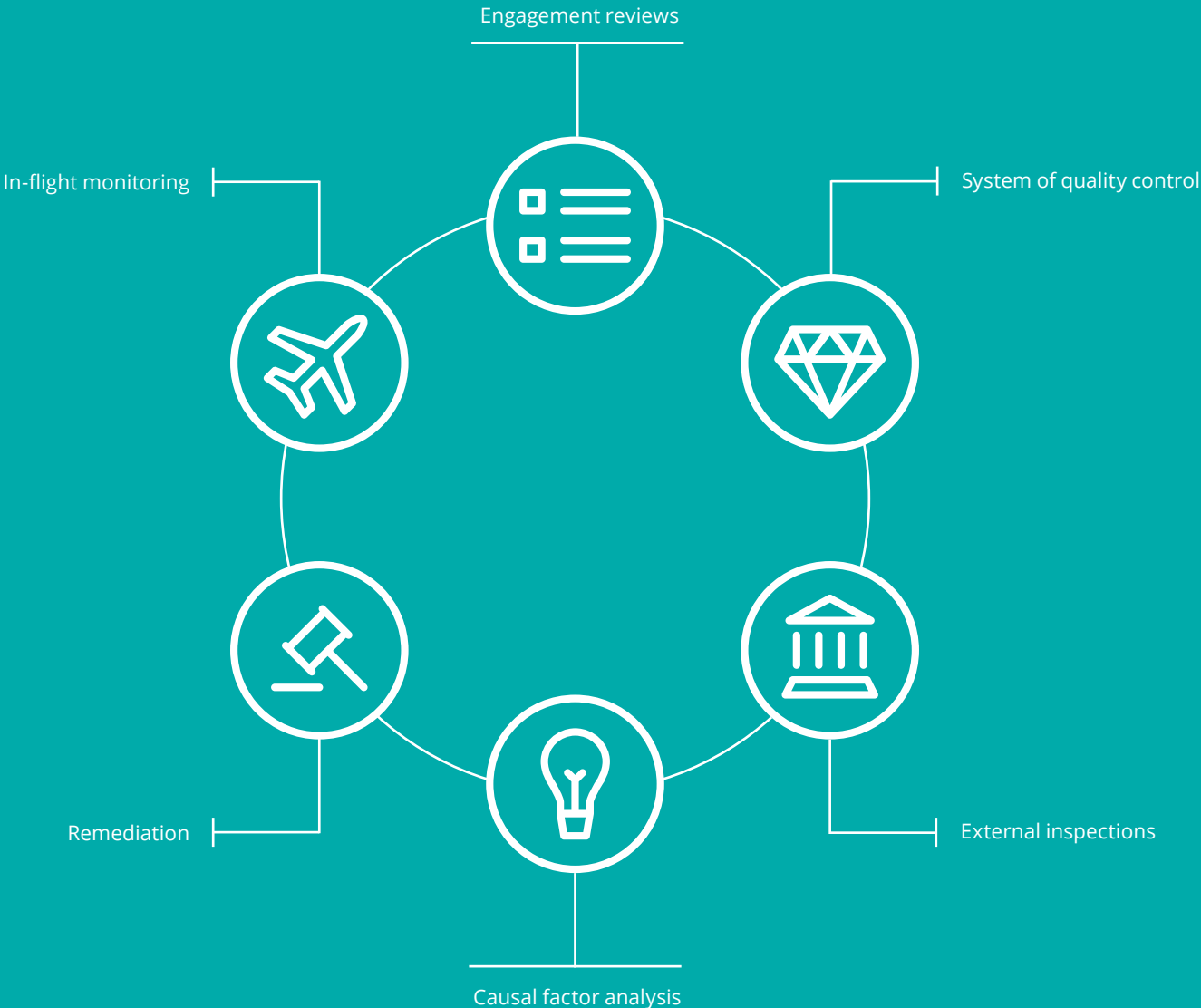
Audit is the foundation of the Deloitte brand. In addition to Audit & Assurance, Deloitte has Consulting, Financial Advisory, Risk Advisory, and Tax & Legal practices. The diversity of five different businesses under one umbrella (multidisciplinary model) is one of the key differentiators of high-quality audits.

Among the benefits of the multidisciplinary model for audit:

- It is possible to develop industry insights through multiple lenses, which enhances auditors' understanding of business risks relevant to conducting audits.
- The audit practice has immediate access to specialized resources and expertise in other business lines. It promotes audit quality because auditors can tap the expertise of advisory professionals who are skilled in subjects that often are not native to auditors.
- A diverse organization helps attract and retain premier talent.
- Intellectual capital is available within the network to innovate audit processes, technologies, etc.

Negative quality events have the potential to impact the Deloitte brand as a whole. As such, each non-audit Deloitte business has a shared and vested interest in supporting audit quality initiatives.

Audit Quality Monitoring & Measurement





In-flight monitoring

Continuous audit quality monitoring by Deloitte Sweden drives a faster response to audit issues on “in-flight” engagements, driving identification, timely solutions, and real time corrective actions achieved by:

- Deployment and monitoring of a series of core Diagnostics, enabling engagement partners and teams, as well as Deloitte Sweden audit quality leader(s) to continuously monitor audit quality and take immediate action.
- A program of subject matter specific “health checks” to assist Deloitte Sweden audit quality leader(s) in assessing progress and identifying potential issues on in-flight engagements.
- An integrated approach to monitoring and measuring execution of the audit methodology enhancements.



Engagement reviews

Key components of engagement reviews (internal practice reviews) include:

- Risk-based engagement selection and consideration of all major industries served by Deloitte Sweden.
- Mandatory moderation panel to drive consistency in findings and engagement ratings.
- External partners and deputies who oversee practice reviews to increase global consistency.
- Identifying appropriate resources (from within Deloitte Sweden as well as from other Deloitte geographies) with the right experience and industry expertise, including establishing central review teams.



System of quality control (SQC)

SQC includes numerous elements such as documenting key areas of the SQC processes and controls and performing procedures for testing the operating effectiveness of the SQC, including execution of a comprehensive SQC review program.

Used in conjunction with other metrics, Audit Quality Indicators (AQIs) further assist Deloitte Sweden in developing and monitoring audit quality action plans and reporting on the progress in its audit quality journey. AQIs are integrated with ongoing AQMM activities.

In addition, proper timing and sequencing of audit activities, including timely reviews of work performed and the resolution of matters identified, are closely associated with high quality audits. Audit Quality Milestones are intended to drive consistency of engagement teams in project management, timing of when work is done, and necessary focus on engagement staffing, including sufficiency and expertise of assigned resources.



Causal factor analysis and remediation

Focusing on continuous improvement is essential to driving improvements in audit quality. Understanding why audit deficiencies occur is essential to the design of effective actions to remediate findings. Further, actions are taken when audit deficiencies in the performance of an audit engagement are identified. An Audit Quality Plan is prepared by Deloitte Nordic and provides for effective implementation and monitoring of key audit quality priorities.



External inspections

In addition to Deloitte Sweden’s own monitoring of audit quality, we are subject to external reviews by Revisorsinspektionen (Swedish Inspectorate of Auditors). As part of its inspections, Revisorsinspektionen evaluates Deloitte Sweden’s quality control systems and reviews selected engagements.

The last quality assurance inspection by Revisorsinspektionen took place in 2015. Final reports from previous inspections are available on the Revisorsinspektionen homepage.

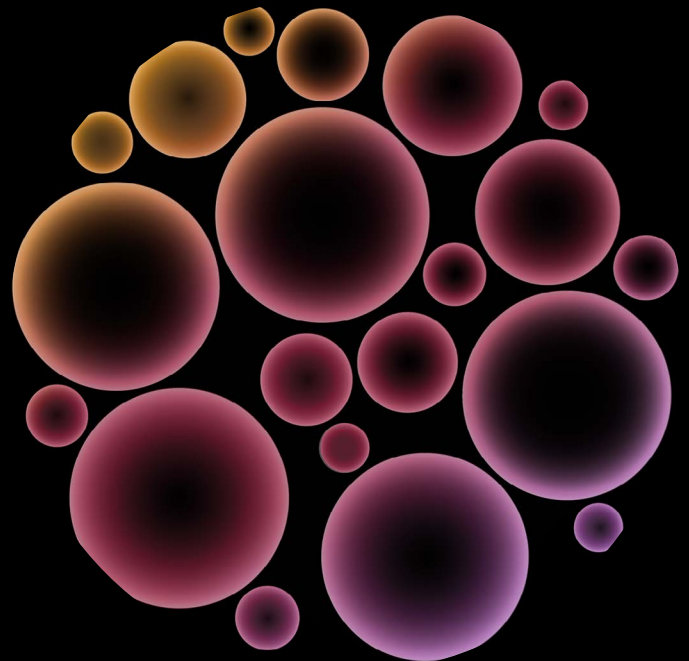
Information on the above mentioned regulator, can be found on its website: www.revisorsinspektionen.se.

The organizational capabilities we build

Deloitte culture and the design of our learning programs place our people at the forefront. Deloitte professionals are technically proficient with high level of ethics, integrity, professional skepticism, and objectivity, and continuously enhancing.

In addition, operational discipline, effective management of our business, and the development of a singular approach to doing audits provide the foundation for our commitment to bring consistency to our audits.

We are driving a sustainable audit and assurance business that compensates its people fairly and funds ongoing investment in our business.



External and internal audit quality monitoring

Deloitte Global Independence



Sets **independence policies and procedures** based upon the Code of Ethics for Professional Accountants issued by the International Ethics Standards Board for Accountants and the independence standards of the US Securities and Exchange Commission and the Public Company Accounting Oversight Board. Performs full reviews of independence quality controls on a three-year cycle; annual focused reviews for the off-cycle years; and in-depth follow-up reviews as needed.



Performs **on-going monitoring** activities of firms – enabling continuous enhancements to global policies, quality controls, tools, and practice support activities.



Delivers **global systems** to provide professionals with entity information to support compliance with personal and professional independence requirements, including financial interests and scope of service approvals.



Supports **independence awareness** across the Deloitte network through active engagement with independence and business leadership groups, periodic communications and alerts, and development of guidance, learning and instructions.

Deloitte Sweden Independence

Deloitte Sweden has policies and procedures designed to address compliance with applicable professional standards that relate to independence. These policies and procedures are based on the Deloitte Global Independence policy, and are supplemented, as appropriate, to reflect additional national or regional requirements that may be more restrictive than Deloitte Global policies. Deloitte Sweden leadership reinforces the importance of compliance with independence and related quality control standards, thereby setting the appropriate tone at the top and instilling its importance into the professional values and culture of Deloitte Sweden. Strategies and procedures to communicate the importance of independence to partners, other professionals and support staff have been adopted, emphasizing each individual's responsibility to understand and meet the independence requirements.

The key elements of the system of quality control that Deloitte Sweden implemented in accordance with global policies include the following:

- Engagement acceptance and monitoring
- Monitoring of rotation requirements
- Business relationship assessments and monitoring
- Use of independence business process tools, including the Deloitte Entity Search and Compliance (DESC) system, the Global Independence Monitoring System (GIMS), annual independence confirmations, and consultation procedures, to monitor compliance with independence requirements
- Procedures to identify and analyze non-compliance with independence requirements and apply related disciplinary measures and actions
- Independence-related learning and communications
- Assignment of responsibility for independence systems and controls
- An internal review of independence compliance was conducted during the year and the report was issued on May 18th 2018.



DESC

Deloitte Entity Search and Compliance

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



GIMS

Global Independence Monitoring System

Application that contains financial relationship data with relevant independence compliance indicators

Rotation of key audit partners and professionals

Deloitte Sweden complies with the key audit partner rotation requirements of the code of the International Ethics Standards Board for Accountants (IESBA), Regulation (EU) 537/2014 of the European Parliament and of the Council of 16 April 2014 (EU 537/2014), and generally accepted auditing standards in Sweden, as well as the U.S. Securities and Exchange Commission (SEC), where required.

We employ tools to track partner rotation that enable effective monitoring of compliance with requirements.

We have also implemented a process for partner rotation planning and decisionmaking that involves consultation with, and approvals by, our Risk Management and Independence as needed.

Deloitte Sweden Ethics

Deloitte Sweden maintains policies and procedures that are designed to provide reasonable assurance that its professionals comply with relevant ethical requirements.

The ethical requirements for audit and related assurance services provided by Deloitte Sweden are in accordance with FAR's (the professional institute for authorised public accountants, approved public accountants and other highly qualified professionals in the accountancy sector in Sweden) Ethics Standards.

Deloitte Sweden also complies with Deloitte Global policies and procedures, which align with the requirements and guidance set out in the Code of Ethics for Professional Accountants (the "Code") issued by the International Ethics Standards Board for Accountants, a standard-setting body of the International Federation of Accountants (IFAC). When FARs standards are more restrictive than the Deloitte Global policies and procedures, Deloitte Sweden follows the applicable national requirements. Deloitte Sweden has appointed an Ethics Officer who is an experienced partner with direct access to the CEO and the firm's governing body. In addition, Deloitte Sweden has developed and implemented its own code of conduct, which incorporates the Deloitte Global Principles of Business Conduct and describes critical professional behavior that reflects local customs, regulations, and legal requirements.

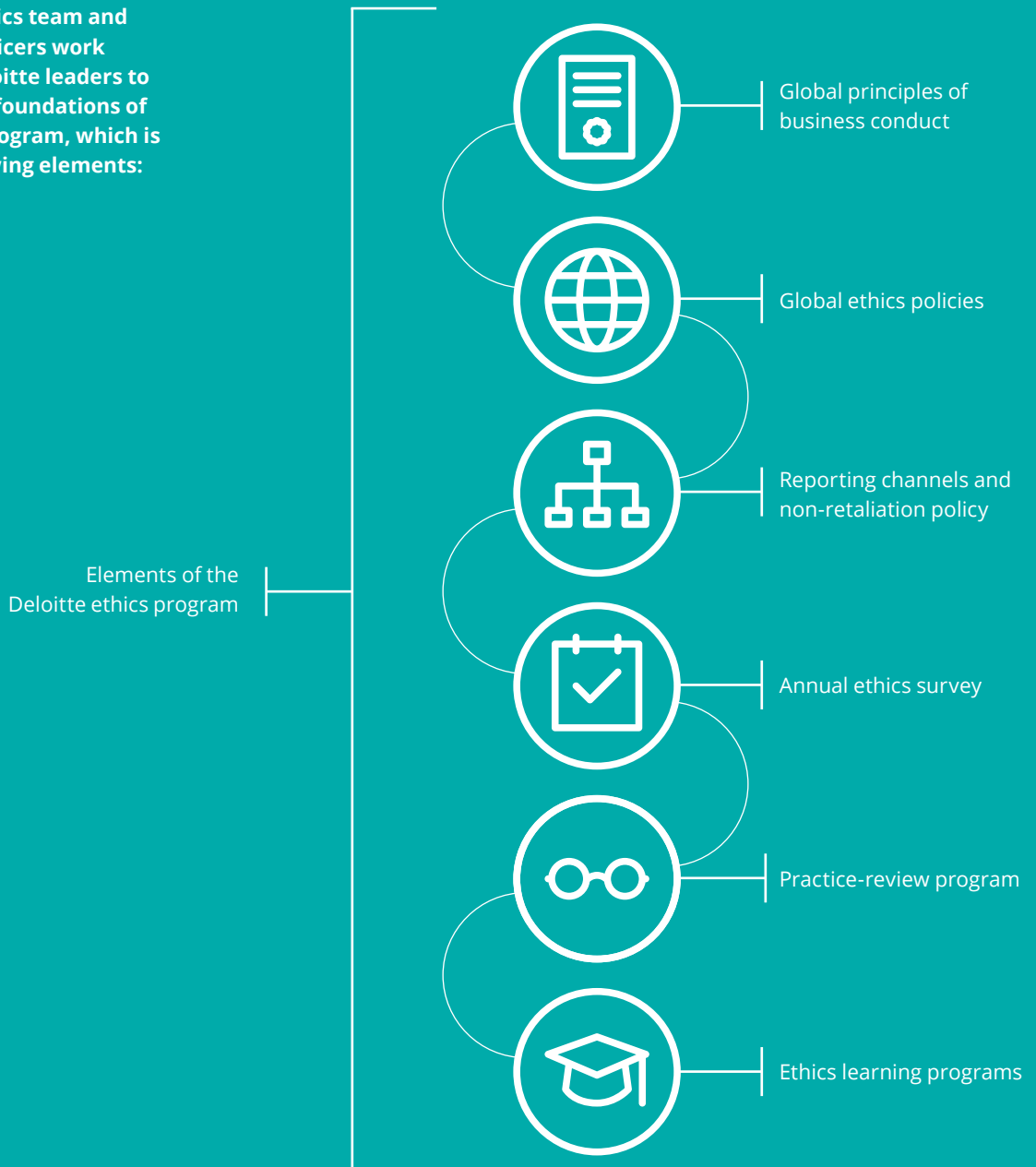
Deloitte Sweden provides communication channels through which partners, other professionals and support staff can consult on and report ethical issues and situations. Deloitte Sweden reinforces its commitment to ethics and integrity through communication tools, learning programs, compliance processes, and measurement systems. In addition, Deloitte Sweden requires all partners, other professionals and support staff to confirm annually that they read and comprehend the code of conduct, and understand that it is their responsibility to comply with it.

Deloitte Global Ethics and Integrity Imperative

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

Deloitte's Global Principles of Business Conduct ("Global Code") outlines Deloitte's ethical commitments as a network and expectations for Deloitte's approximately 286,000 people, giving a strong, principled foundation. The Deloitte Integrity Imperative amplifies the Global Code across the network by empowering leaders to set a strong tone from the top; encouraging people to speak up when they witness anything that runs counter to the Global Code; and helping Deloitte act quickly and appropriately in the face of misconduct.

The Deloitte Global Ethics team and member firm ethics officers work closely with senior Deloitte leaders to build and enhance the foundations of the network's ethics program, which is comprised of the following elements:



Shaping the future of the audit profession

Management teams, audit committees, investors, regulators, and standard setters all play critical roles in shaping the environment in which audits are performed. We strive to engage with these parties, both formally and informally, to share, offer and debate ideas with the objective of ensuring the relevance of audit and assurance to the capital markets.



Appendices

Appendix A | EU EEA audit firms

Disclosure in accordance with Article 13.2 (b) (ii)-(iv) of the EU Audit Regulation

EU/EEA Member State (Article 13.2 (b)(iii) EU Audit Regulation: the countries in which each audit firm that is a member of the network is qualified as a statutory auditor or has its registered office, central administration or principal place of business)

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

EU/EEA Member State	Name of audit firms carrying out statutory audits in each Member State
Austria	Deloitte Audit Wirtschaftsprüfungs GmbH
	Deloitte Burgenland Wirtschaftsprüfungs GmbH
	Deloitte Niederösterreich Wirtschaftsprüfungs GmbH
	Deloitte Oberösterreich Wirtschaftsprüfungs GmbH
	Deloitte Salzburg Wirtschaftsprüfungs GmbH
	Deloitte Schwarz & Schmid Wirtschaftsprüfungs GmbH
	Deloitte Tirol Wirtschaftsprüfungs GmbH
	Deloitte Wirtschaftsprüfung Styria GmbH
	F.X. Priester GesmbH
	Kapferer Frei und Partner Wirtschaftsprüfungs- und Steuerberatungs GmbH
MPD Wirtschaftsprüfungs-GmbH & Co KG	
Belgium	Deloitte Bedrijfsrevisoren – Reviseurs d'Entreprises
Bulgaria	Deloitte Audit OOD
Croatia	Deloitte d.o.o. za usluge revizije
Cyprus	Deloitte Limited
Czech Republic	Deloitte Audit s.r.o.
Denmark	Deloitte Statsautoriseret Revisionspartnerselskab
Estonia	Deloitte Audit Eesti AS
Finland	Deloitte Oy
France	Deloitte & Associés
	Deloitte Marque & Gendrot
	Deloitte Marque Gendrot
	Anne-Marie Torres Commissaires aux comptes
	Audalian Commissaire
	Audit Aquitaine Commissariat aux comptes
	Auitex
	BEAS
	BH Audit

EU/EEA Member State	Name of audit firms carrying out statutory audits in each Member State
France	Cabinet Barouh, Societe Anonyme D'Expertise Comptable Et De Commissariat Aux Comptes
	Cabinet Garnier In Extenso
	Cabinet Husson Sas Societe D'Expertise Comptable Et De Commissaires Aux Comptes
	Cisane
	COGES
	Constantin Associés
	Constantin Entreprises
	Consultants Auditeurs Associés
	Davec SAS
	DB Consultants
	Durand & Associés
	ECA Audit
	Espace Audit Et Conseil
	Extenso IDF Holding Audit Et Consulting
	Fiduciaire Expertise Commissariat et Développement
	In Extenso Audit
	In Extenso Bretagne
	In Extenso Centre Est
	In Extenso Centre Ouest
	In Extenso Charente
	In Extenso Dauphine Savoie
	In Extenso Dordogne
	In Extenso Eure
	In Extenso IDF Audit
	In Extenso IDF EX&Com Audit
	In Extenso IDF Harl Lefort et Associés
	In Extenso Ile de France
	In Extenso Mont Blanc
	In Extenso Nord Audit
	In Extenso Nord de France
	In Extenso Orne
	In Extenso Picardie Ile de France
	In Extenso Provence
	In Extenso Rhône Alpes
	In Extenso SECAG
	In Extenso Strasbourg Nord
	Jacques Serra et Associés
	Laurens Michel Audit
	Lesaine, Casteleyn, Lecrocq, Societe D'Expertise Comptable Et De Commissariat Aux Comptes
	MFG Audit
	Opus 3.14 Audit Et Conseil
Pierre-Henri Scacchi et Associés	
Revi Conseil	
Sterenn	

EU/EEA Member State	Name of audit firms carrying out statutory audits in each Member State
Germany	Deloitte GmbH Wirtschaftsprüfungsgesellschaft
	Deutsche Baurevision GmbH Wirtschaftsprüfungsgesellschaft
	SüdTreu Süddeutsche Treuhand GmbH Wirtschaftsprüfungsgesellschaft
Greece	Deloitte Certified Public Accountants SA
Hungary	Deloitte Könyvvizsgáló és Tanácsadó Kft.
Iceland	Deloitte ehf.
Ireland	Deloitte Ireland - Republic of Ireland
Italy	Deloitte & Touche S.p.A.
Latvia	Deloitte Audits Latvia SIA
Lithuania	Deloitte Lietuva, UAB
Luxembourg	Deloitte Audit
Malta	Deloitte Audit Limited
Netherlands	Deloitte Accountants B.V.
Norway	Deloitte AS
Poland	Deloitte Polska spółka z ograniczoną odpowiedzialnością Sp. k.
	Deloitte Polska Sp z o.o.
Portugal	Deloitte & Associados, SROC S.A.
Romania	Deloitte Audit S.R.L.
Slovakia	Deloitte Audit s.r.o.
Slovenia	Deloitte Revizija d.o.o.
Spain	Deloitte, S.L.
Sweden	Deloitte AB
United Kingdom	Deloitte LLP
	Deloitte Gibraltar Limited
	Deloitte NI Limited

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

The total turnover achieved by the audit firms that are members of the network, resulting from the statutory audit of annual and consolidated financial statements: € 2 billion ¹

¹ Amount represents an estimate determined based upon best efforts to collect this data. Certain Deloitte audit firms registered to perform statutory audits in respective Member States provide statutory audit services as well as other audit, assurance and non-audit services. While Deloitte endeavored to collect specific statutory audit turnover for each EU/EEA Deloitte audit firm, in certain cases turnover from other services has been included. The turnover amounts included herein are as of 31 May 2018, except for a limited number of instances where a Deloitte audit firm has different financial year-end or has not finalized its reporting for such period. In these cases, turnover amounts are for the relevant financial year or preceding financial year. Where currency other than Euros is used in the Member State, the amount in Euros was translated using an average exchange rate in effect for the period 1 June 2017 to 31 May 2018.

Appendix B | Financial information

Disclosure in accordance with Article 13.2 (k) (i)-(iv) of the EU Audit Regulation

Net revenue break-down as per EU auditing rules Revenue (MSEK) Financial Year 2017/2018

Turnover	SEK (millions)
Auditing of public interest entities (PIE)	196
Auditing on non-public interest entities (non-PIE)	464
Other permitted services to companies which are audit clients	191
Other services	1,784
Total revenue for FY17/18	2,635

Appendix C | Public interest entities

Disclosure in accordance with Article 13.2 (f) of the EU Audit Regulation

Public Interest Entities Audited for Statutory Purposes by Deloitte AB in the Financial Year 2017/18:

Public interest entities that have issued transferable securities on a regulated market

AB Fortum Värme Holding samägt med Stockholms Stad	Fysikhuset Stockholm KB	Poolia AB
AB Sveriges Säkerställda Obligationer	Gunnebo AB	Probi AB
Atlas Copco AB	IAR Systems AB	Rejlerskoncernen AB
Axfood AB	Ikano Bank AB	Saniona AB
Bactiguard AB	Ikano Bostad Stockholm AB	Serneke AB
Bergs Timber AB	Investor AB	Skandiabanken AB
BioGaia AB	Jetpak Top Holding AB	Sparbanken Skåne AB
Biotage AB	Kinnevik AB	Sparbanken Västra Mälardalen AB
Björn Borg AB	Lindab International AB	SPP Pension & Försäkring AB
Boliden AB	LKAB Luossavaara-Kiirunavaara AB	Sveaskog AB
Castellum AB	Maha Energy AB	Swedbank AB
Cella Vision AB	MB Finance AB	Swedbank Hypotek AB
Clas Ohlsson AB	Meda AB	Swedish Match AB
CLX Communications AB	Micro Systemation AB	Tele2 AB
Diös Fastigheter AB	Midsona AB	Telia Company AB
Edgware AB	NetEnt AB	Trelleborg AB ser. B
Ellevio AB	Net Insight AB	Trelleborg Treasury AB
Fabege AB	Nobia AB	Wallenstam AB
Fast Partner AB	Nordax Group AB	Wihlborgs Fastigheter AB
	Obducat AB	VitroLife AB

Banks, insurance companies, etc. under the supervision of FI, Sweden's financial supervisory authority

AFA Livförsäkringsaktiebolag	Länsförsäkringar Göteborg och Bohuslän	SevenDay Finans AB
AFA Sjukförsäkringsaktiebolag	Länsförsäkringar Jämtland	Sparbanken i Enköping
AFA Trygghetsförsäkringsaktiebolag	Länsförsäkringar Norrbotten	Sparbanken Karlshamn
Anticimex Försäkringar AB	Länsförsäkringar Stockholm	Sparbanken Lidköping AB
Bergslagens Sparbank AB	Länsförsäkringar Västerbotten	Sparbanken Rekarne AB
Bluestep Bank AB	Länsförsäkringar Västernorrland	Sparbankernas Försäkrings AB
Danica Pension Försäkringsaktiebolag	Lönneberga-Tuna-Vena Sparbank	Sparia Group Försäkrings AB
Danske Hypotek AB	Movestic Livförsäkring AB	Stora Enso Försäkringsaktiebolag
Falck Försäkringsaktiebolag	Nordax Bank AB	Sveaskog Försäkringsaktiebolag
Försäkringsaktiebolaget Skandia	Nordax Nordic 3 AB	Swedbank Försäkring AB
Hälsinglands Sparbank	Nordax Sverige 4 AB	Telia Finance Aktiebolag
Högsby Sparbank	Nordnet Bank AB	Telia Försäkring AB
Ikano Försäkring AB	Nordnet Pensionsförsäkring AB	Vadstena Sparbank
Ikano Livförsäkring AB	Pareto Securities AB	Valdemarsvik Sparbank
Industria Försäkringsaktiebolag	PayEx Credit AB	Vimmerby Sparbank AB
Livförsäkringsbolaget Skandia	Principle Försäkrings AB	Volvo Car Försäkrings AB
LKAB Försäkring AB	SBAB Bank (publ)	Ölands Bank AB

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