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TRANSPARENCY REPORT

Crowe Erfolg Ukraine, LLC

2021

MESSAGE FROM THE MANAGEMENT

Dear colleagues, partners, friends!

Our attention is focused on the military events on the borders of our country, eastern and southern regions of Ukraine, around our cities and homes. We support the Armed Forces of Ukraine and we are convinced of the Ukraine's victory!

On 11 March 2022, Crowe Global has publicly announced the termination of its activity in the territory of the Russian Federation and the Republic of Belarus.

We continue our work, remain transparent and committed to Ukraine and our principles of maintaining the highest quality of the audit under quarantine restrictions in 2021 and martial law in 2022. We issue this Transparency Report for the year 2021, in which we present information in compliance with the requirements of the Law of Ukraine № 2258-VIII and provide the results of our Group's activity.

In 2021, Crowe Erfolg Ukraine, LLC has successfully passed the control review of audit services quality performed by the Audit Public Oversight Body of Ukraine (APOB) and Crowe Global and we are focused on the ISQM 1 implementation.

In 2021, Crowe Erfolg Ukraine, LLC has managed to increase its revenue by more than 65% and we are very grateful for the trust of our partners and our team of professionals that has grown in 2021 by 1.5 times!

Ukraine has faced enormous destructions, but there will be a Marshall Plan developed for Ukraine and we strongly believe in the Ukrainian economic breakthrough in the recent years. We will be honored to be your partners on this historical path of the restoration of Ukraine!

Glory to Ukraine!



Olga Bogdanova

Managing Partner of Crowe Erfolg Ukraine, LLC

A handwritten signature in blue ink, appearing to read 'Artem', is positioned to the right of the text for Artem Vorobiienko.

Artem Vorobiienko

Partner, Head of the Audit Practice of Crowe Erfolg Ukraine, LLC

CHAPTER I.

Transparency Report of Crowe Erfolg Ukraine - requirements of the Law № 2258-VIII



ABOUT US

Crowe Erfolg Ukraine, LLC (hereinafter – the Company) specializes in the provision of professional audit and other services.

Crowe Erfolg Ukraine, LLC (USREOU 36694398) is a legal entity, established in accordance with the legislation of Ukraine in the form of a limited liability company.

During 2021, there were no changes in the composition of the Company's beneficiaries.

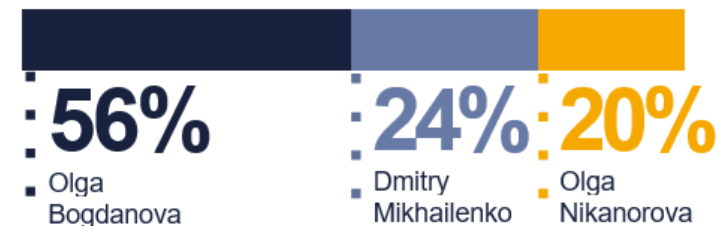
Participants of CROWE ERFOLG UKRAINE, LLC



Participants of CROWE AUDIT AND ACCOUNTING UKRAINE, LLC



Beneficiaries of CROWE ERFOLG UKRAINE, LLC



ABOUT US

2009 - incorporation of the Company

2019 – merger and accession to Crowe Global

2020 – obtaining of the status of the ACCA Approved Employer – Trainee Development, Gold and ACCA Approved Employer – Trainee Development, Gold

2021 – inclusion of the CEO of Crowe Erfolg Ukraine, LLC in the Committee on Best Practices for Organization of Audit Services Quality Control System, which is an advisory body of the Audit Public Oversight Body of Ukraine

Crowe Erfolg Ukraine, LLC

Work experience
with clients over
12 years



2009

2019

2020

2021



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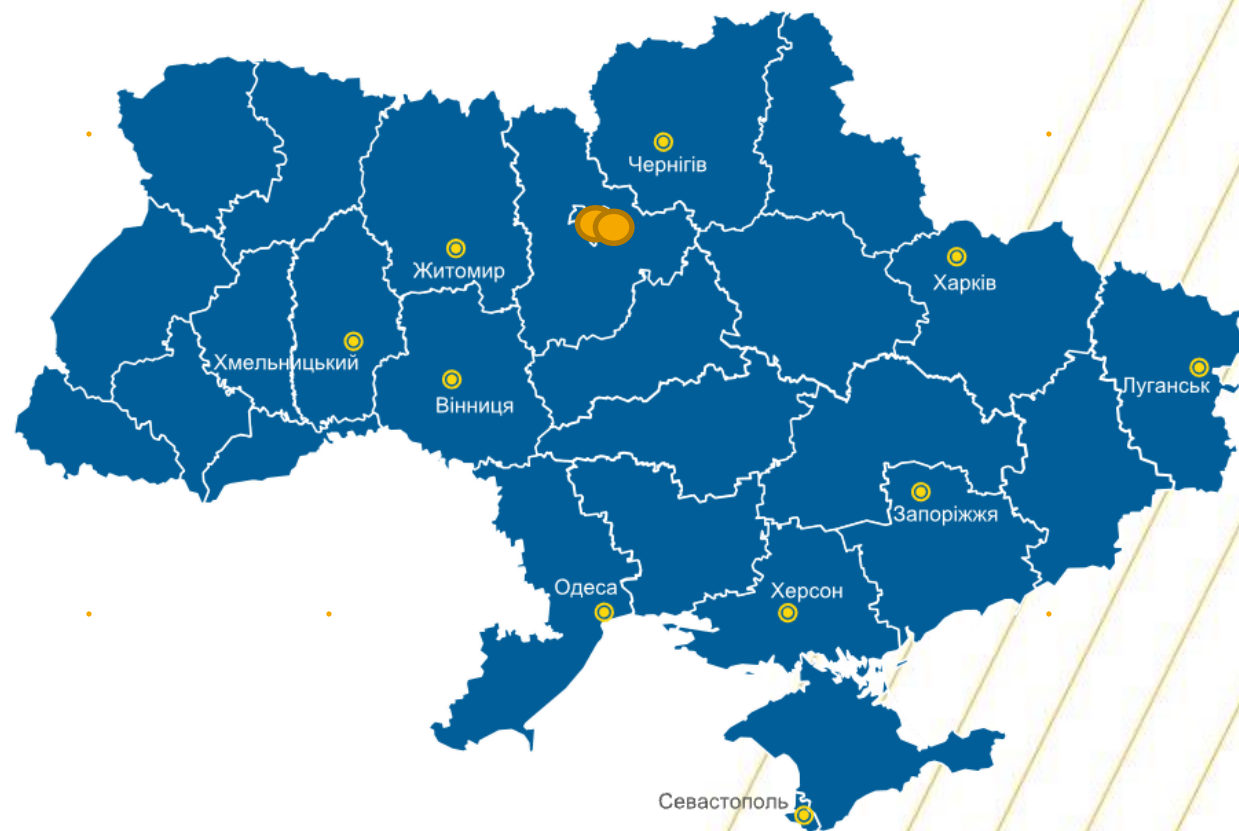
Crowe Erfolg Ukraine, LLC is a member of CROWE GLOBAL network since 2019.

During 2021, the Company has provided professional audit services of the financial statements and accounting services throughout Ukraine.

The Company **is in the Register** of auditors and audit entities that have the right to conduct a statutory audit of the financial statements of public interest entities, **under the number 4316**

The Company's **business offices** are located in:

Kyiv, 8, Redutna Str. and
7, Leonid Pervomaisky Str.





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**External audit of the quality control system of audit services
(APOB Order № 115-кя dated 30.12.21)**

[https://www.apob.org.ua/wp-content/uploads/2021/12/115-
%D0%BA%D1%8F.pdf](https://www.apob.org.ua/wp-content/uploads/2021/12/115-%D0%BA%D1%8F.pdf)

valid until

30.12.22

Audit of the quality control system of CROWE GLOBAL audit services was conducted in 2021

UAH 50 mln

Insurance contract with Insurance Company

AMALTEA, PJSC N4001455-ОЮ dated 06.09.2021 (valid until
05 September 2022)

Our values



MANAGEMENT STRUCTURE

The supreme authority of Crowe Erfolg Ukraine, LLC is the General meeting of participants. The sole executive board of the Company, which manages the current activities of the Company, as well as resolves all other issues, except those that fall within the competence of the General meeting of participants of the Company, is the Director – Olga Bogdanova. Director of the Company is elected by the General meeting of participants and organizes the implementation of their decisions.

The powers of the Director may be terminated or she may be temporarily suspended from office only by the election of a new Director or a temporarily acting on behalf of the Director.

In case of termination of the Director's powers, the contract with this person shall be considered terminated.

**SUPREME
AUTHORITY**
General meeting
of participants

**SOLE EXECUTIVE
BOARD**
Director Olga
Bogdanova

Audit Department

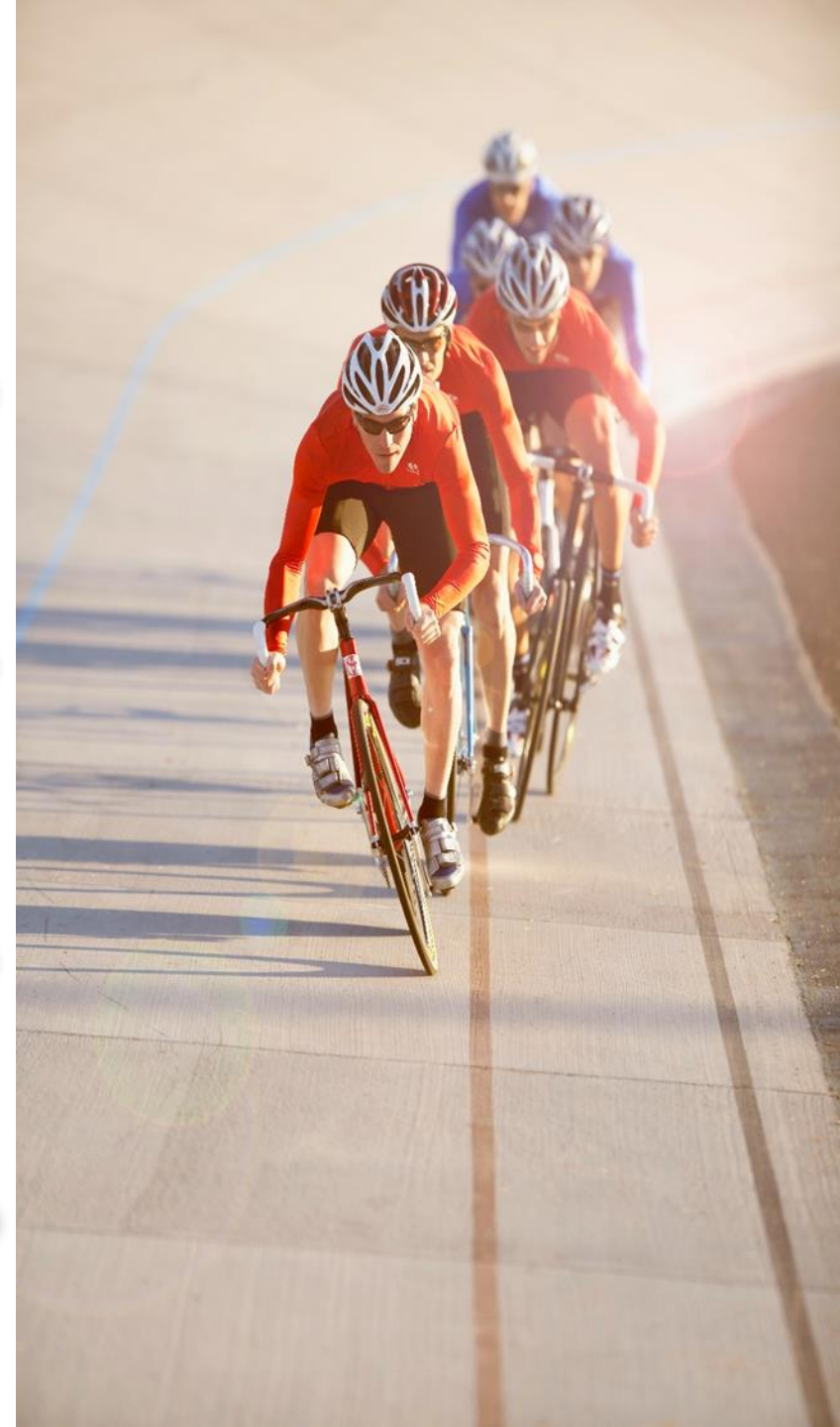
Partner responsible for the audit direction, -
Artem Vorobiienko.
Partner, Head of the Audit Department, -
Olga Nikanorova.

Administrative Department

HR Department

Quality Control Department

Head of the Quality Control Department —
Oleksandr Medvediev.



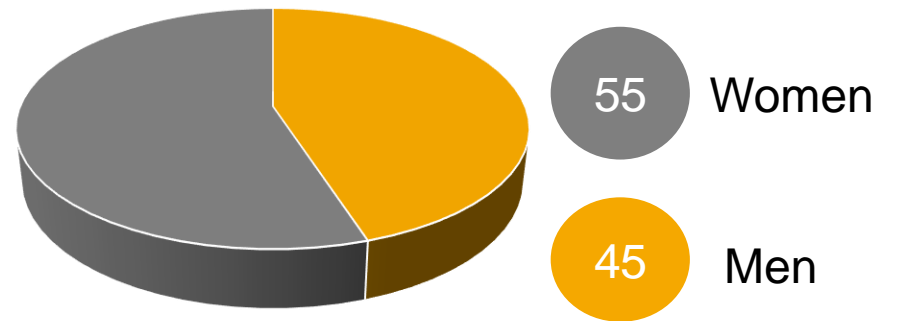
Related parties of Crowe Erfolg Ukraine, LLC:

- 1 Crowe Erfolg Ukraine (36694398)
- 2 Crowe A&A Ukraine (37000891)
- 3 CroweLF AB Ukraine (42557556)
- 4 Crowe BC Ukraine (43497949)
- 5 OMP TAX&LEGAL (41708433)
- 6 Crowe Mikhailenko (43400598)
- 7 Crowe TPV Ukraine (43510236)
- 8 Crowe LF Ukraine (37924615)
- 9 Academy AC Profi (36439108)

Human resources of Crowe Erfolg Ukraine, LLC according to staffing table as at 31.12.2021

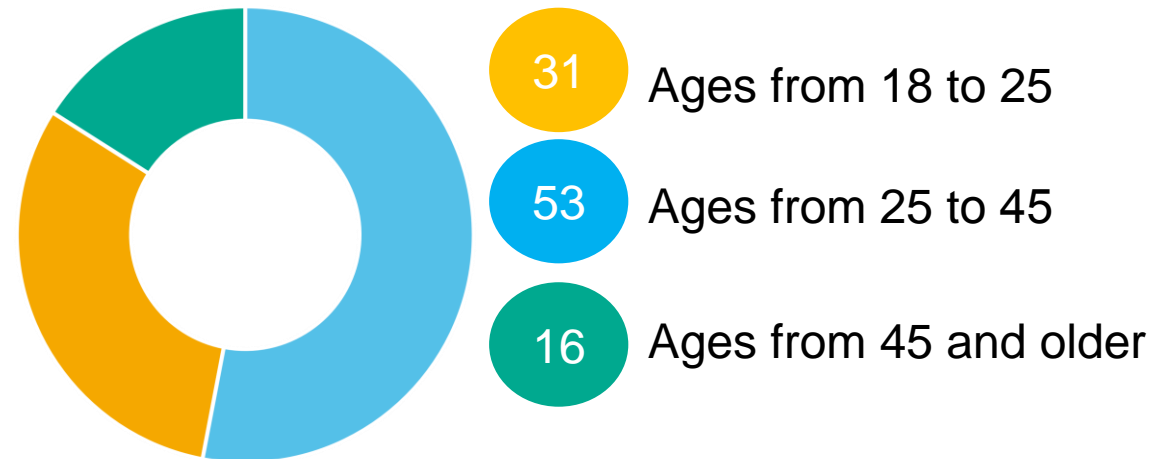
Total number of employees
100

Full ACCA members
15



Included in the Register of Auditors
18

ACCA DiplFR (rus)
18



**Financial information of
Crowe Erfolg Ukraine, LLC
for the year ended
31 December 2021**



TOTAL REVENUE
in thousands of UAH:

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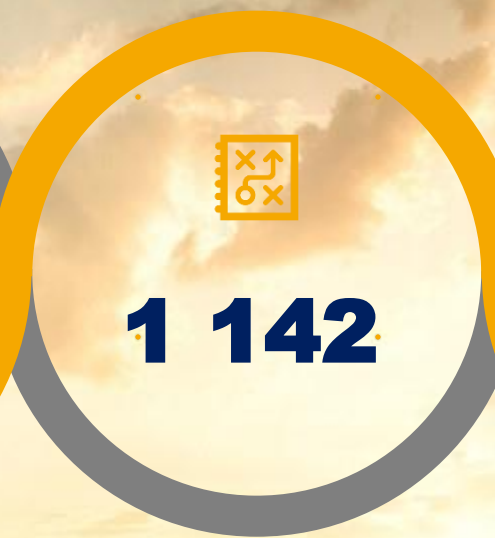
50 947 including:



**audit services
of the financial
statements**



**related audit
services**



**non-audit
services**

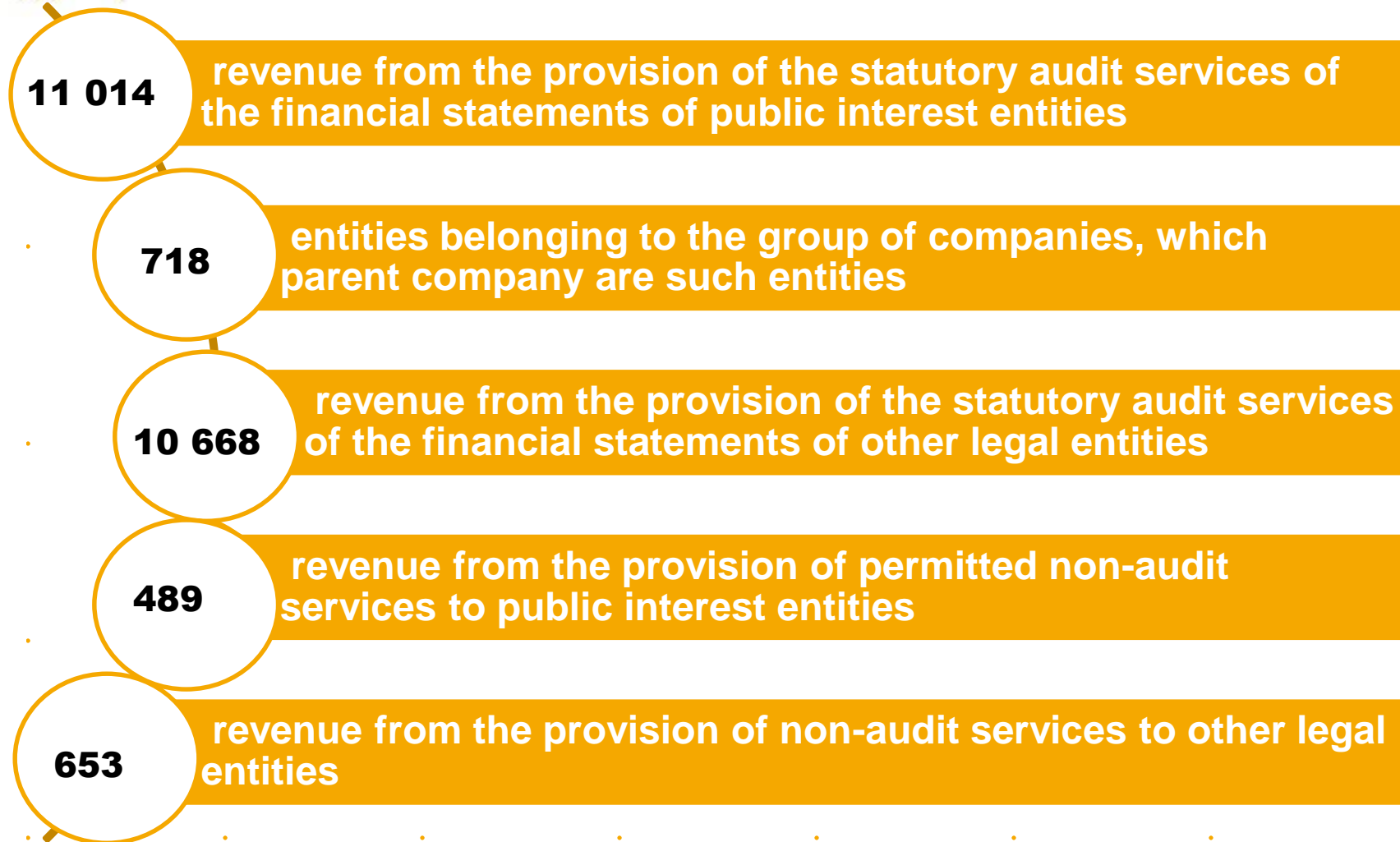


**other
revenue**

Revenue for the year 2021 from the provision of services of
CROWE ERFOLG UKRAINE, LLC are submitted in accordance with
the Law №2258-VIII, in thousands of UAH:



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Financial information of CROWE ERFOLG UKRAINE, LLC for 2021 by sectors of economic activities, in thousands of UAH:



Financial and insurance activities
618



Processing industry
11 036



Construction
4 016



Wholesale and retail trade
15 014



Agriculture
4 477



Electricity and gas supply
1 566



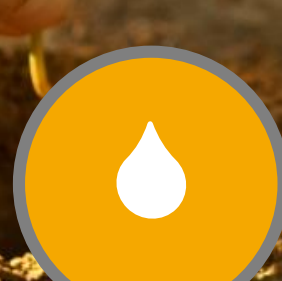
Healthcare
282



Transportation, warehousing
2 584



Mining industry
1 303



Water supply, sewerage
402



Information and telecommunications
660



Other types of economic activity
8 328



List of public interest entities, to which Crowe Erfolg Ukraine, LLC have provided statutory audit services in 2021

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1. "INVESTECOGAZ", LIMITED LIABILITY COMPANY
2. UKRAINIAN-AMERICAN LIMITED LIABILITY COMPANY "EUROMIX" WITH FOREIGN INVESTMENT
3. "BALCEM", PRIVATE JOINT STOCK COMPANY
4. "LEKHIM", PRIVATE JOINT STOCK COMPANY
5. "DRUZHKIVSKE RUDOUPRAVLINNYA", PRIVATE JOINT STOCK COMPANY
6. "VESCO", PRIVATE JOINT STOCK COMPANY
7. "PLASMATEC", PRIVATE JOINT STOCK COMPANY
8. "TRADE MANUFACTURING COMPANY "LVIVKHOLOD", LIMITED LIABILITY COMPANY
9. "PODILSKY CEMENT", JOINT STOCK COMPANY
10. "ODESKIY KONIACHNYI ZAVOD", PRIVATE JOINT STOCK COMPANY
11. "JUPITER 9 AGROSERVICE", LIMITED LIABILITY COMPANY
12. "STIL D", LIMITED LIABILITY COMPANY
13. "ZAPOROZHYE FACTORY OF NON-FERROUS METALS", LIMITED LIABILITY COMPANY
14. "INSURANCE GROUP "OBERIG", ADDITIONAL LIABILITY COMPANY
15. "DTEK ENERGY ", LIMITED LIABILITY COMPANY
16. "SPORTMASTER-UKRAINE", LIMITED LIABILITY COMPANY
17. "ALLIANCE OIL UKRAINE", LIMITED LIABILITY COMPANY
18. "YURIA-PHARM", LIMITED LIABILITY COMPANY
19. "MEDICAL CENTER "M.T.K.", LIMITED LIABILITY COMPANY

**List of public interest entities,
to which Crowe Erfolg Ukraine, LLC have provided
statutory audit services in 2021**



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20. "UKRAGROCOM", LIMITED LIABILITY COMPANY
21. "AGROSEM", LIMITED LIABILITY COMPANY
22. "DTEK OIL&GAS", LIMITED LIABILITY COMPANY
23. "VINNYTSIA POULTRY FARM", LIMITED LIABILITY COMPANY
24. "SCIENTIFIC AND PRODUCTION FIRM "UROZHAI", LIMITED LIABILITY COMPANY
25. "STARYNSKA BREEDING FARM", ALLC
26. "KATERYNOPILSKY ELEVATOR", LIMITED LIABILITY COMPANY
27. "A.T.K.", LIMITED LIABILITY COMPANY
28. "ALLSEEDS BLACK SEA", LIMITED LIABILITY COMPANY
29. "ALLSEEDS GROUP UKRAINE", LIMITED LIABILITY COMPANY
30. LVIV CITY COMMUNAL ENTERPRISE "LVIVVODOKANAL"
31. "CLOV", LIMITED LIABILITY COMPANY
32. "TSETEKHNO", LIMITED LIABILITY COMPANY
33. "PHARMASTOR", LIMITED LIABILITY COMPANY
34. "INSURANCE COMPANY "USI", ADDITIONAL LIABILITY COMPANY
35. "PROMETAY AGRI", LIMITED LIABILITY COMPANY
36. "INVESTECOGAZ", LIMITED LIABILITY COMPANY
37. "ROAD BUILDING "ALTCOM", LIMITED LIABILITY COMPANY
38. "VOLYN-ZERNO-PRODUCT", LIMITED LIABILITY COMPANY
39. "ODESA REGIONAL ENERGY SUPPLY COMPANY", LIMITED LIABILITY COMPANY

Human resources and training, coaching

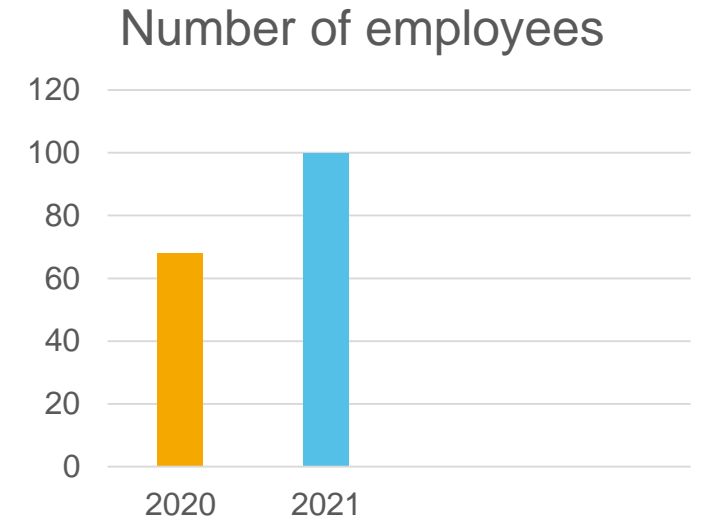
We believe that our **staff is our greatest asset**, so it is important for our Company to invest in programs and initiatives that enhance the skills and knowledge of partners and professionals. All processes are aimed at ensuring the work of professionals in the best possible way.

Our approach to continuing professional development is based on targeted training programs, including audit, accounting and industry training in order to prepare professionals for new challenges.

All qualified auditors must be trained annually for at least 40 hours each year. In addition to this mandatory training, **professional development of employees is carried out also through coaching and practical experience that they receive directly during the work.** Providing opportunities for the right experience, learning and coaching helps them to develop and realize their potential with a changing rate of progress that satisfies them.

The purpose of programs is to assist partners and other professionals in maintaining and improving their professional competence level, ensuring systematicity and consistency in conducting of audit services. As an additional development at the workplace, Crowe Erfolg Ukraine, LLC provides formal programs for continuing professional development in relevant subject areas, that are consistent with the audit plan.

We have introduced the best practices in partnership with ACCA.



During 2021, **human resources increased by 43%** by joining our team of experienced experts with a high level of professional knowledge.

Human resources and training, coaching

We develop our professionals through appropriate coaching, on-the-job training, regular feedback, evaluation and other support activities under the supervision of partners and other senior team members.

Experienced professionals act as coaches for less experienced colleagues, thus creating a continuing learning environment. We also monitor the systematic appointment of our employees to perform certain engagements, which helps them to gain diverse experience in their development. We understand that, in addition to managing the professional development and effectiveness of employees, it is important to provide engagement teams with up-to-date information that will help them to perform their professional duties in a quality manner.

In 2021, almost **1,500 hours** of seminars and training programs in total were attended, including but not exclusively:

- ✓ Transformation of UAS financial statements into IFRS financial statements with the use of MS EXCEL
- ✓ Analysis of financial statements of the entity
- ✓ Analysis of investment projects
- ✓ International ACCA certification, DiplIFR course (rus)
- ✓ International certification CIMA, Course P1
- ✓ English in business and finance
- ✓ International certification CIPA, Course «Taxation in Ukraine»
- ✓ International certification CIPA, Course «Financial Accounting 1»
- ✓ International certification CIPA, Course «Law in Ukraine»
- ✓ IAS, IFRS
- ✓ «Transfer pricing: impact on financial statements», others

Remuneration

We create an environment, where high-quality achievement is valued. We have four main criteria for evaluating professionals at Crowe Erfolg Ukraine, LLC: team leadership, audit quality, audit transformation and business development.

We strive to develop our culture of quality and excellence together with professionals who join us and contribute to the quality.

We confirm that our internal quality control systems and procedures are reliable and allow us to identify any areas for potential improvement in a timely manner. When hiring employees, Crowe Erfolg Ukraine, LLC has policies and procedures designed to ensure sufficient assurance that the Company will have sufficient partners and professionals with the level of competence and commitment to ethical principles necessary for:

- ✓ implementation of projects in accordance with the established requirements for the relevant engagements,
- ✓ ensuring conditions for the issuance of reports of appropriate quality.

The remuneration of key partners is determined based on the evaluation of the results of each partner's work performance for the relevant year. The remuneration of a key partner consists of two elements.

The underlying component is a salary. The amount of the underlying component reflects the functions and job responsibilities of each key partner. The additional component is determined depending on the performance of each key partner for the year compared to previously agreed individual goals. Our policy on this variable portion of key partners' remuneration takes into account a number of factors, including work efficiency, quality of services provided to clients, profits and profitability growth, leadership qualities and commitment to Crowe Erfolg Ukraine, LLC values. Also, it is determined by the results of the assessment of their ability to ensure the quality of the audit.

ABOUT CROWE GLOBAL

Network characteristics

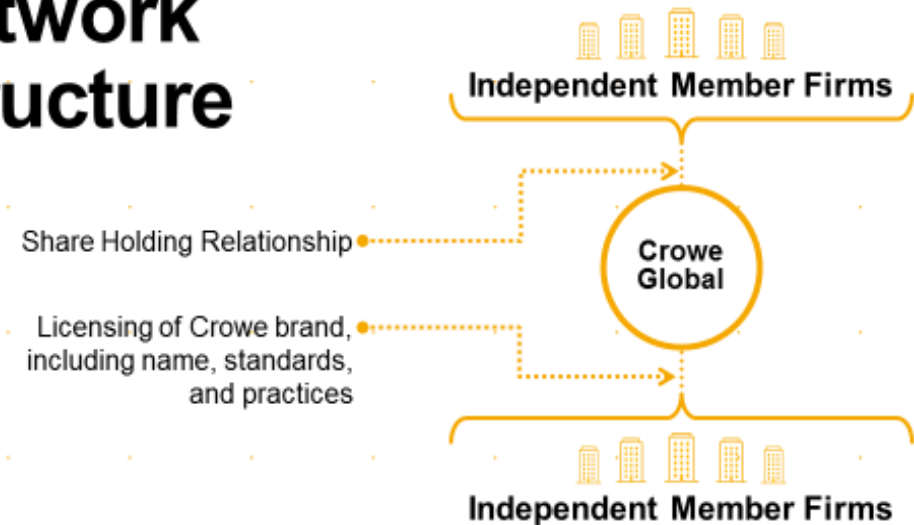
Crowe Global is the ninth largest audit network in the world, uniting more than 200 companies, which provide audit and consulting services in 145+ countries and 790+ offices.

This vast global experience allows us to constantly conduct high-quality audits both in a particular country and around the world.

Crowe Global has been providing professional services for over 100 years and is recognized as one of the best employers.

Crowe Global is a network of independent and self-managed auditing and consulting companies licensed to use the "Crowe" trademark in connection with the provision of professional services to its clients.

Network Structure



Global Network



790
Offices

145+
Countries

38,154
Total People

3,788
Partners

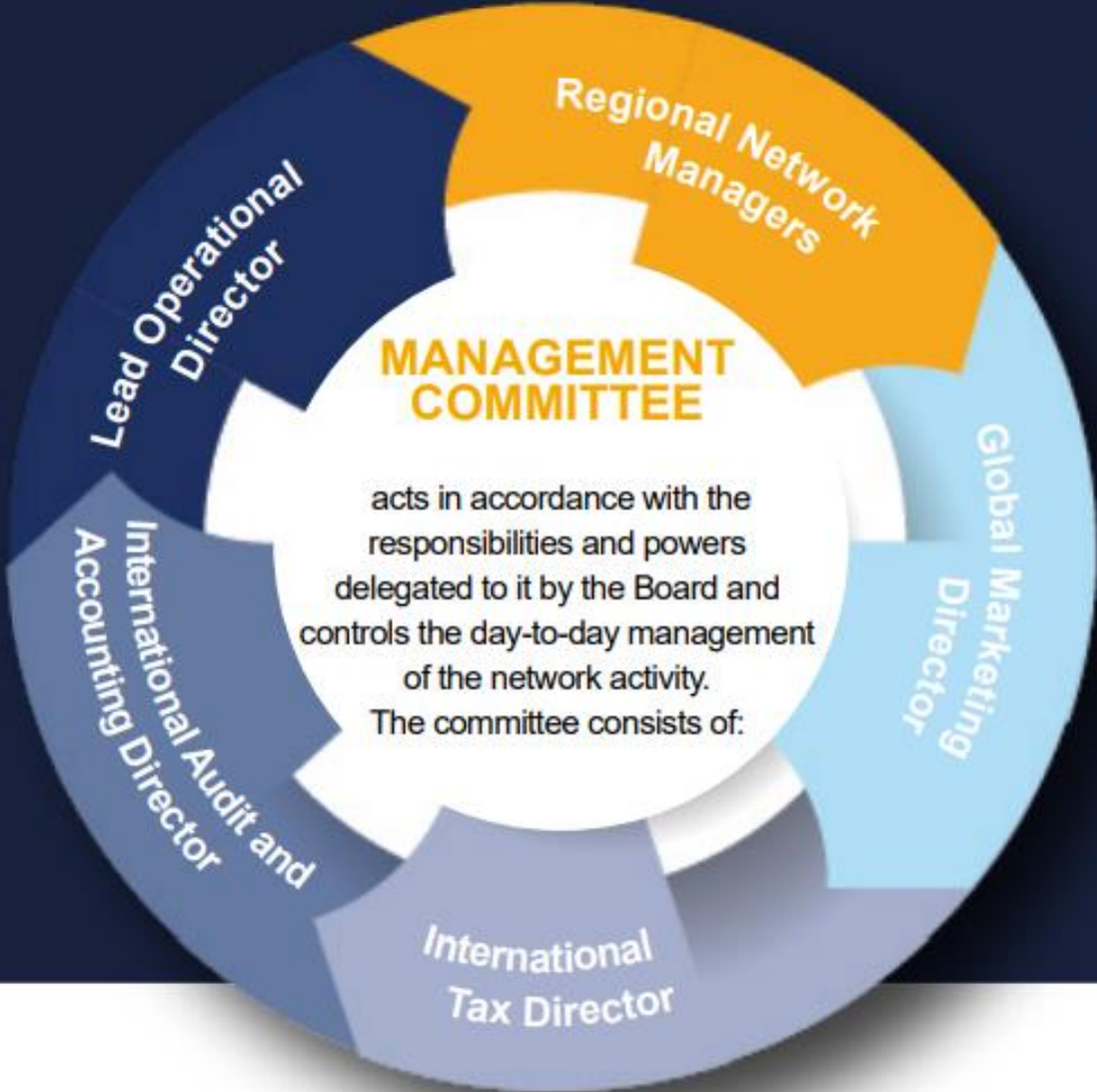
29,262
Professionals

5,104
Support Staff

US\$4.2b
Global Revenues

Network characteristics

Management and leadership of Crowe Global



BOARD OF DIRECTORS (hereinafter — the Board) is responsible for the management of Crowe Global. The Board is entrusted with overseeing the network’s activities, including determination of strategy and policies.

The Board consists of individuals who represent Crowe Global member firms, as well as the CEO.

Crowe Global is a leader in its market segment. It is known for providing impeccable service, demonstrating the highest standards of quality and working as a team around the world.

Crowe Global is a voluntary association (verein) established under the laws of Switzerland, which is a non-practicing organization that does not provide services to customers directly. Services are provided by independent and self-managed members and business partners of the Crowe Global network.

Crowe Global operates through a subsidiary operating under the laws of the State of New York in the United States of America, where its headquarter is located.

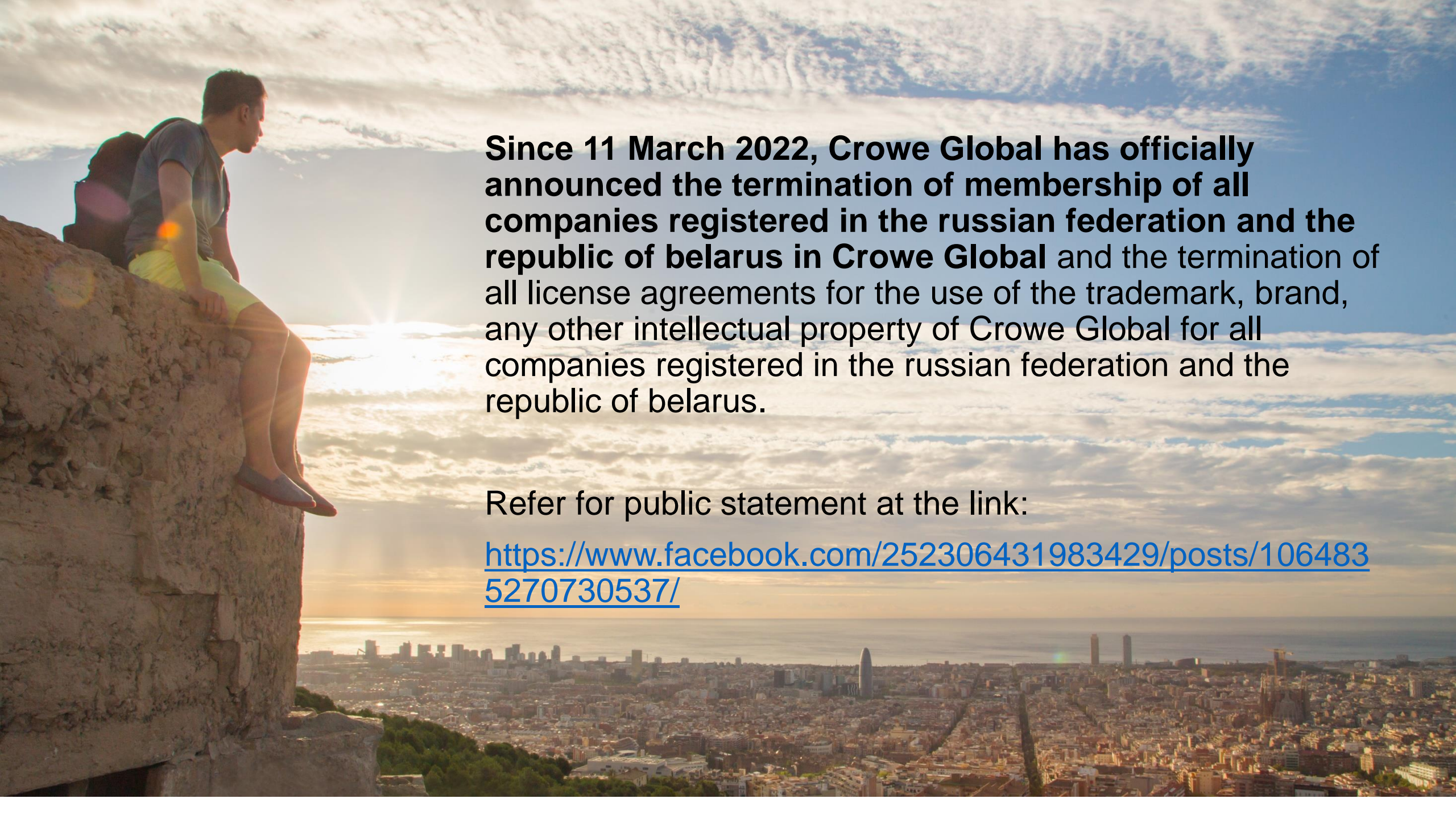
Characteristics of the network, its organizational and legal form and structure are presented in the Crowe Global Transparency Report at: <https://www.crowe.com/global/about-us/transparency-report>

Link to the list of audit companies that are members of the Crowe Global network, as well as the countries, in which they are registered: <https://www.crowe.com/global/about-us/our-firms>

2021
Top 10
Global
Networks

Network Rank

- 1 Deloitte
- 2 PwC
- 3 EY
- 4 KPMG
- 5 BDO
- 6 RSM
- 7 Grant Thornton International
- 8 Nexia International
- 9 **Crowe Global**
- 10 Baker Tilly International

A person with a backpack is sitting on a stone ledge, looking out over a city at sunset. The sun is low on the horizon, creating a warm glow over the city and the sea. The sky is filled with soft, white clouds.

Since 11 March 2022, Crowe Global has officially announced the termination of membership of all companies registered in the russian federation and the republic of belarus in Crowe Global and the termination of all license agreements for the use of the trademark, brand, any other intellectual property of Crowe Global for all companies registered in the russian federation and the republic of belarus.

Refer for public statement at the link:

<https://www.facebook.com/252306431983429/posts/1064835270730537/>

Crowe Global audit quality assurance

Our member firms use the Crowe Global Audit Center, which includes audit programs and resources that together provide quality audit services.

Our applications and resources comply with International Standards on Auditing (ISAs) issued by the International Auditing and Assurance Standards Board (IAASB). The IAASB is an independent standard-setting body adopted by the International Federation of Accountants (IFAC). Member firms participate in our quality audit program by receiving periodic reviews of their auditing practices.

Crowe Global is an active member of EGIAN, the European group of international accounting networks and associations.

EGIAN has 17 members.

EGIAN is a link between middle-market networks and associations and the institutions of the European Union and other European governing authorities, such as Accountancy Europe.





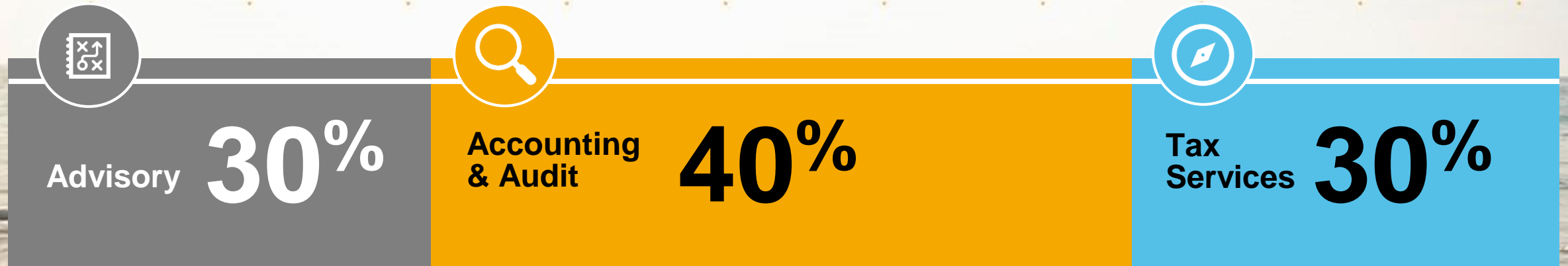
Revenue of the Crowe Global network for 2021 amounted to

4,6 billion \$

Including net revenue of Crowe Global from the provision of the **statutory audit services** of the financial statements for 2021 amounted to

1,76 billion \$

Crowe Global is one of the networks, in which the largest share of revenue from the provision of audit services in 2021:





Quality assurance system

The international Crowe Global network considers quality in professional activities as a fundamental basis of its aspiration to leadership. The members of the network are aimed at achieving professional excellence and providing excellent services to their clients, in particular through cross-border cooperation.

Crowe Erfolg Ukraine, LLC is aimed at providing high-quality services that meet the needs of customers and society. Together with the awareness of professional responsibility, this aim determines the Company's movement towards continuous improvement of its quality control system.

The internal quality control system of services provided by Crowe Erfolg Ukraine, LLC is based on the compliance with the Law of Ukraine "On Audit of Financial Statements and Auditing", International Standards on Quality Control, Auditing, Review, Other Assurance and Related Services, primarily the requirements of the International Standard on Quality Management 1 (ISQM 1) and the International Code of Ethics for Professional Accountants of the International Federation of Accountants.

ISQM 1 requires an audit firm to establish and maintain a quality control system that provides reasonable assurance that the firm and its personnel comply with professional standards, applicable laws and regulations, and that the auditor's reports provided are specific. To this end, Crowe Erfolg Ukraine, LLC has developed and implemented an internal standard "Regulation on the quality control system of audit services", which defines the basic policies and procedures that ensure compliance with legal requirements and professional standards, consistent provision of high-quality professional services.

The structure of implemented policies contains the following elements:

1. LEADERSHIP AND MANAGEMENT RESPONSIBILITY

The quality control system is managed through the setting of priorities, allocation of responsibilities and establishment of responsibility for the implementation of procedures established by internal regulations.

The CEO of Crowe Erfolg Ukraine, LLC approves documents, which establish the basic policies and procedures of the quality control system, appoints a person responsible for the functioning of such system, monitors the compliance with established requirements by partners and employees of the Company. The Company's management by its own example demonstrates a commitment to the highest standards of professional activity, compliance with quality requirements and ethical principles and has the ultimate responsibility for overseeing the operation of the Company's quality control system.

2. COMPLIANCE WITH THE PROFESSIONAL ETHICAL REQUIREMENTS

The fundamental principles of honesty, objectivity, professional competence and due diligence, confidentiality and professional conduct, defined by the International Code of Ethics for Professional Accountants, underlie the actions of Crowe Erfolg Ukraine, LLC aimed at developing of relationships with employees, customers, government authorities and society as a whole. The Company is constantly developing its quality assurance system of professional services, helps its staff to develop, motivates them to interact and help each other, controls risks and circumstances that may adversely affect the objectivity of judgments. We strive to make our services valuable to our customers and society. The internal requirements for maintaining the confidentiality of information act in such way as to ensure the security of the interests of the Company's customers, as well as its employees. Information collection procedures have been implemented in order to assess properly the independence of the Company and its employees, and there is a system for exchanging information with other members of the Crowe Global network on the provision of services to public interest entities, which allows to monitor compliance with the requirements of the legislation on the restriction of the provision of other services except for audit services to clients. The Company has established procedures for identification and evaluation of threats to the independence by both the Company and its partners and employees, as well as the obligation to inform responsible persons and document the implementation of such procedures.

The structure of implemented policies contains the following elements:

3. ACCEPTANCE AND CONTINUATION OF RELATIONSHIPS WITH CLIENTS

Consideration of the issue on the approval of a new client or a new project from the existing client of Crowe Erfolg Ukraine, LLC is carried out with taking into account the requirements of independence, which are applied to the Company, its employees and other members of the Crowe Global network. The decision to cooperate is made on the basis of analysis of comprehensive information about the potential client, its activities, contacts, key managers and related parties. The Company assesses the impact of other network members' relationships with each client, including the provision of non-audit services to audit clients. The control over the compliance with the restrictions established by the legislation concerning the terms of cooperation with the client in the statutory audit engagements, including the provision of services to such clients by key audit partners, concerning the remuneration for services to the statutory audit clients is also introduced. Responsible attitude to the relationships with the client is that the decision to cooperate is made on the basis of a proper assessment of the client's real needs in audit services, its honesty with the auditor, the availability of sufficient resources of the Company to perform a high-level audit project.

4. AUDIT PROJECTS IMPLEMENTATION

In order to implement each audit project, Crowe Erfolg Ukraine, LLC appoints its manager – an engagement partner. It is a person who has an appropriate competence to ensure the proper organization of work and to achieve a quality result and makes key decisions regarding the organization of the project implementation. When performing services on the statutory audit of the financial statements, the engagement partner is a person who, in addition to sufficient experience and knowledge, has the qualification of an auditor in accordance with the Law of Ukraine "On Audit of Financial Statements and Auditing". The work of employees involved in a specific engagement is a subject to supervision by the engagement partner or other experienced employees. This practice increases the reliability of identifying all significant risks of the project, allows to plan its implementation more effectively, promotes the exchange of experience and staff development. In order to resolve complex issues, the engagement team has the opportunity to seek advice from relevant experts of the Company or conclusions of the external experts. The audit process is organized using advanced software products CaseWare and other developers. The documentation process is performed in templates offered by such software products and developed by the Company's experts taking into account the requirements of the Ukrainian legislation and best professional practices. Audit engagements are subject to the internal control (review) by a competent person not involved in its acceptance and implementation. Such person reviews the compliance of the work performed and documentation prepared as a result of the work with the requirements of the legislation, professional standards and internal regulations of the Company. A review of the quality of the statutory audit of the financial statements of the public interest entities or review of the financial statements is performed prior to the issuance of the auditor's report. In the engagements of the statutory audit of the financial statements of public interest entities, the quality controller considers compliance with established policies during the acceptance of the engagement, reviews the planning documentation and checks the implementation of the engagement at the final stage.



The structure of implemented policies contains the following elements:

5. HUMAN RESOURCES

The quality of services of Crowe Erfolg Ukraine, LLC is based on the competence of the personnel involved in their implementation. The appointment of employees to perform the audit project is based on their knowledge, experience, skills and development opportunities. Sufficient number of competent employees is provided through the recruitment policies of employees with the appropriate level or with the potential for development, continuous training, motivation. The Company regularly organizes events for the professional development of its employees, uses the training resources of the Crowe Global network, assists its employees to receive education and knowledge about advanced professional practices.

6. MONITORING

The quality control system established at Crowe Erfolg Ukraine, LLC is under constant review in order to respond in a timely manner to changes in the regulatory environment, to identify deviations from the established requirements in order to improve existing and introduce new processes. Study of the functioning of each element of the quality control system of audit services, the compliance of such system with current requirements and advanced practices is carried out annually. Its effectiveness and consistency in the performance of individual engagements, compliance by each person performing functions of an engagement partner in the audit of the financial statements with defined policies and quality assurance procedures, are reviewed during the study. The results of the study are reviewed by the Company's management and its senior staff and are used for further development of the quality management system.

International Standards on Quality Management

A woman with dark hair tied back, wearing a grey cardigan over a white top and a red skirt, is looking at a whiteboard. She is holding a yellow sticky note. The whiteboard has several other yellow sticky notes attached to it. The background is a bright, out-of-focus office space with a window.

Since 15 December 2022, the International Standards on Quality Management (ISQM) of audit services will come into force, which are aimed at improving the reliability of audit quality assurance systems.

Crowe Erfolg Ukraine, LLC plans to implement these standards by that date. New requirements stipulate that audit entities, while building their systems to ensure the quality of audit services, should transfer from monitoring of compliance with the established requirements for the performance of such services to defining quality objectives, timely identification of risks of achieving such objectives and establishing of procedures in response to these risks or identified facts of deviations. The system should take into account both the general requirements for each audit entity and the nature and circumstances of its activities, its specialization, the requirements of its audit network.

Since November 2021, Crowe Erfolg Ukraine, LLC has begun the process of monitoring the existing policies and procedures of the existing quality assurance system in order to identify necessary changes, update documentation and implement procedures in accordance with the requirements of ISQM. This work is carried out in close cooperation with Crowe Global, which in connection with the implementation of ISQM sets the requirements of the network to its members, provides them with recommendations and their own tools to assist in the process of systems updating.

Rotation policies

The Company's policies provide the mandatory replacement of the engagement partner of the statutory audit of the client's financial statements, if one person has continuously performed such functions during seven years. The interruption in the performance of such functions in relation to a particular client must be at least three years.

In respect to other members of the group engaged in conducting a statutory audit of the financial statements of one client, there is a gradual rotation so that one person is involved in the implementation of procedures for the same aspect of work for no more than seven consecutive years.



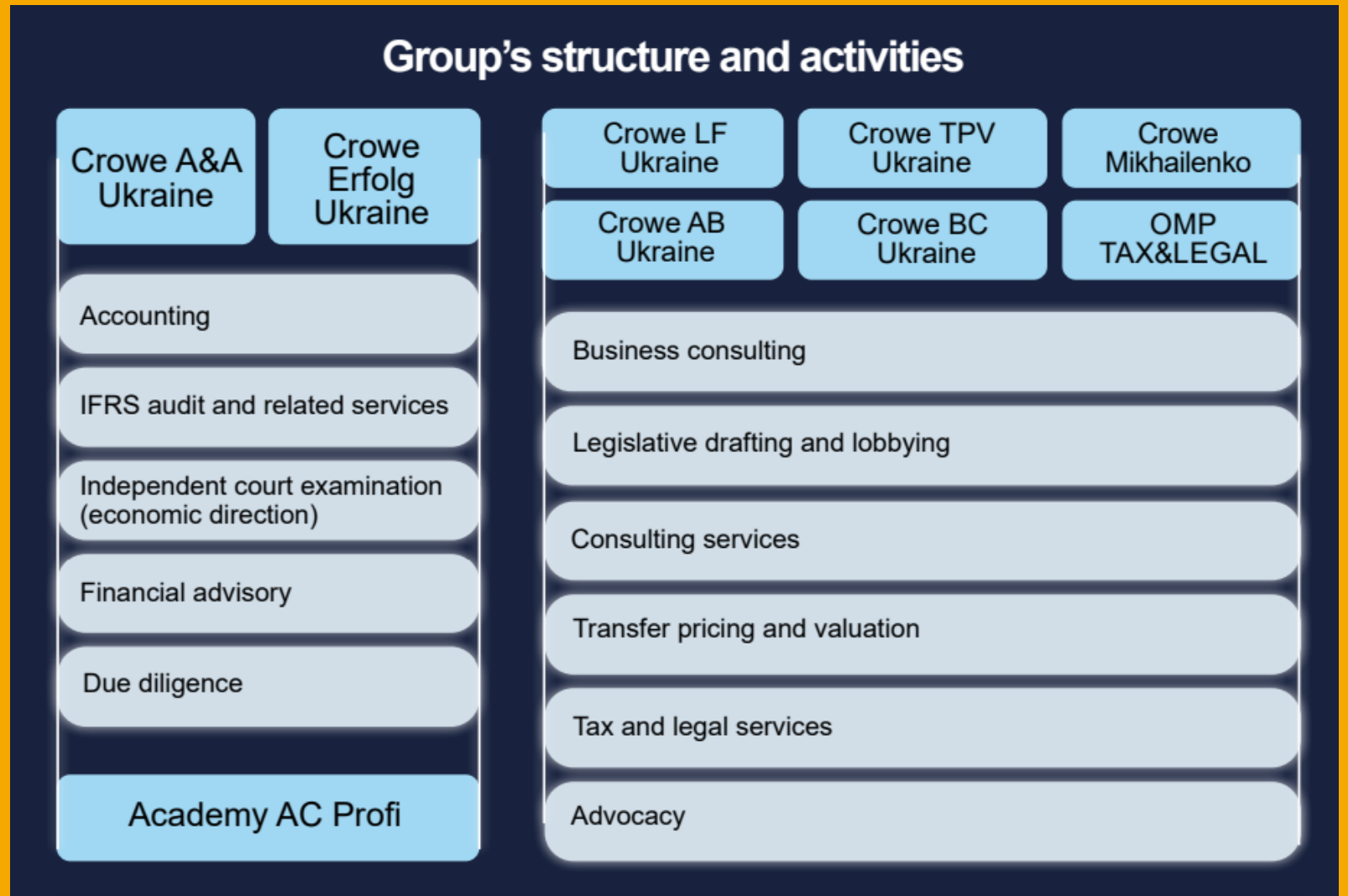
CHAPTER II.

Crowe Erfolg Ukraine in partnership with Crowe Mikhailenko and Crowe Audit and Accounting Ukraine companies

Crowe Erfolg Ukraine in partnership with Crowe Mikhailenko and Crowe Audit and Accounting Ukraine companies

Crowe Erfolg Ukraine, LLC operates in partnership with Crowe Mikhailenko and Crowe Audit and Accounting Ukraine companies, which are registered in Ukraine and are also member firms of the Crowe Global network, diversifying the provision of services through various legal entities.

Crowe Erfolg Ukraine, LLC is affiliated with companies of groups Crowe Mikhailenko and Crowe Audit and Accounting Ukraine through beneficial owners.



AC PROFI Academy

In 2021, **more than 200 students** have studied under ACCA, CIMA, CAP and CIPA programs

65% of successfully passed exams



AC PROFI is included in the List of persons, who may conduct educational activities in accordance with the Procedure for Continuing Professional Training of the Auditors, approved by the Order of the Ministry of Finance of Ukraine № 400 dated 06 July 2020



AC PROFI Academy conducts training in the international qualification programs in order to obtain certificates and diplomas, certifying knowledge of IFRS and management accounting, namely: ACCA, CIMA, CAP and CIPA.



AC PROFI Academy conducts corporate seminars and IFRS courses.

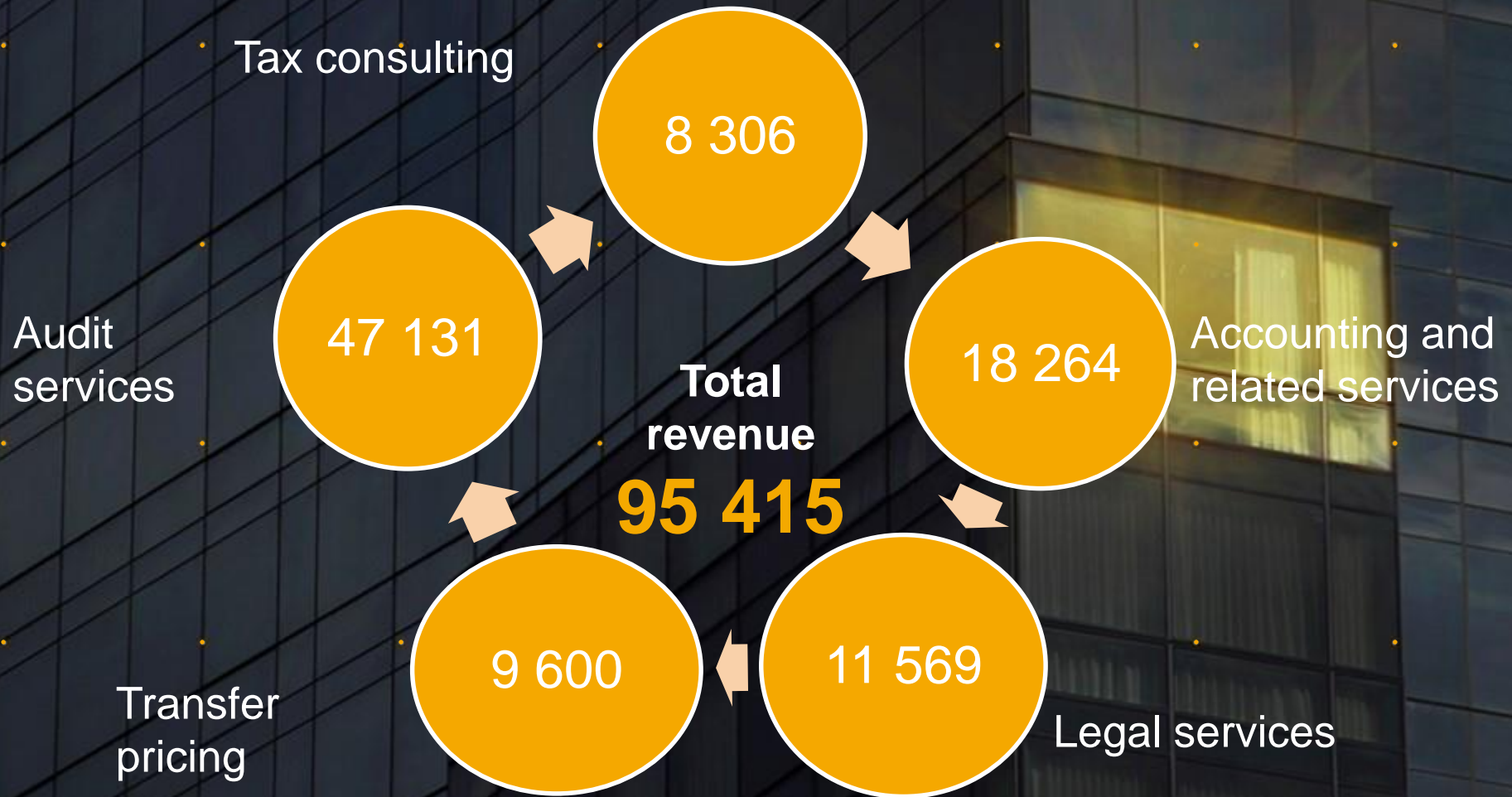
More details on the website:
<https://ac-profi.com/>





FINANCIAL INFORMATION OF THE GROUP FOR 2021, in thousands of UAH.

Smart decisions. Lasting value.



Human resources of the Group for 2021

152 total, including:

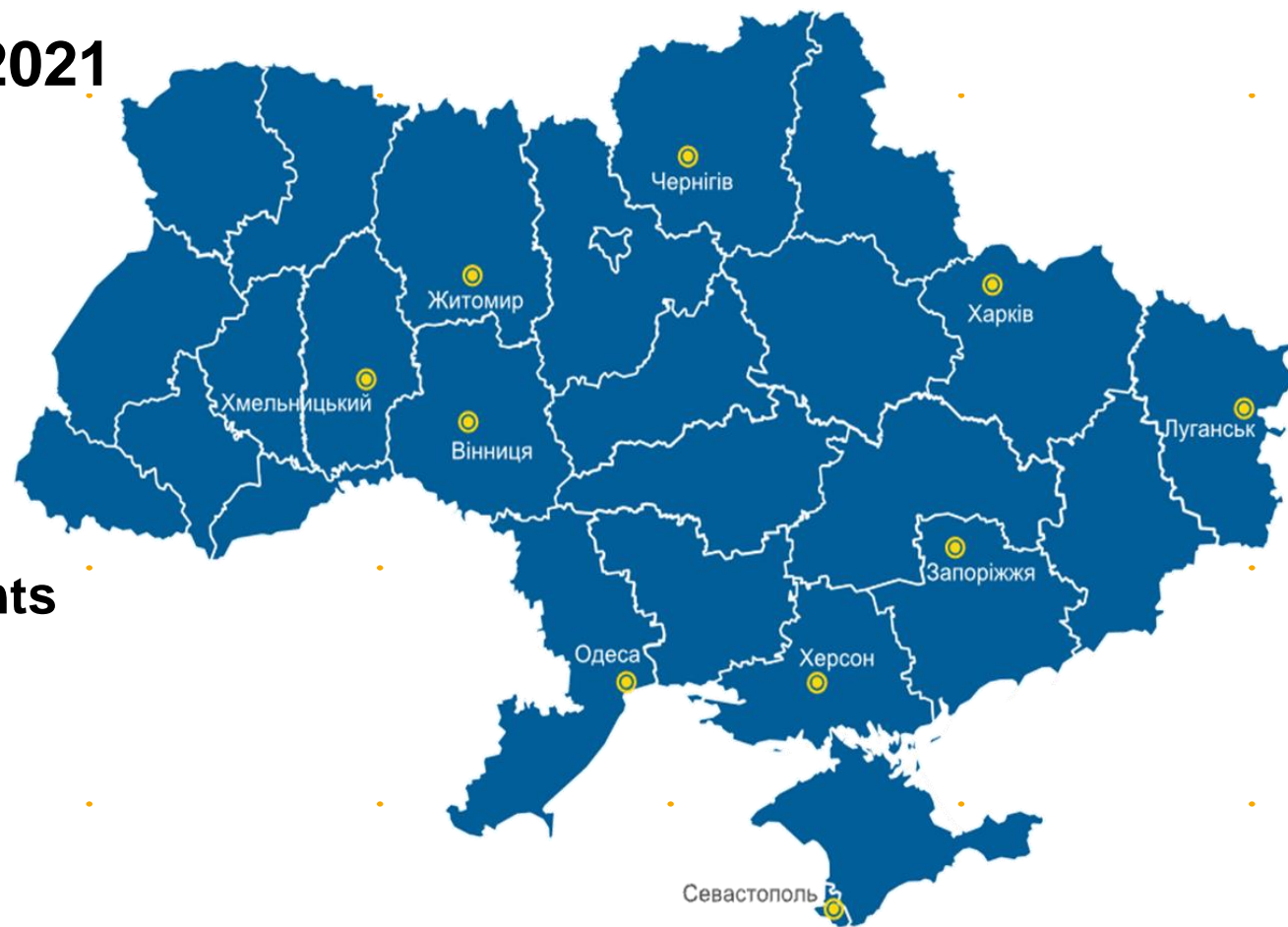
64 accountants, lawyers/tax consultants

22 ACCA/CIMA/CAP

18 auditors

21 administrative staff

27 experts involved, advisers



Social activities and how we acted during the quarantine

We adhere to the concept of social responsibility and help society by making decisions and implementing actions that are acceptable in terms of goals and values of the society. In 2020-2021, we have found ourselves in an unusual state of the COVID-19 pandemic. A state when the business is facing real losses, problems in communicating with teams and clients, a state when the world seems to have paused.



Our Team joined the Crowe Global EMEA Wellness Week initiative and conducted an online Zumba training. In the quarantine conditions, employees of the Company were provided with comfortable conditions for the remote work. Weekly Zumba trainings have been introduced to maintain a good health.



Vaccination is not only about taking care of your health, but also about protecting your family and society. The Company provided a centralized mass vaccination of its employees.



Our Team has contributed (oxygen concentrator and medication) to the Ukrainian Medical Rehabilitation Center for Children with Organic Disorders of Nervous System of the Ministry of Health of Ukraine.



#crowe #WeAreCrowe

On 05 September 2021, our colleagues took part in the Kyiv Weaving 2021 bicycle race. The main goals of the cycling marathon were: popularization of the ecological mode of transport - bicycle; promotion of a healthy lifestyle; enabling athletes, travelers and cycling enthusiasts to improve their sports skills; environmental education through involvement in activities, that do not harm the environment.

We are engaged in the charity assistance and organize team-building activities



Gifts from the St. Nicholas for children of the Brain Stimulation Center.



Together only upstairs!

#crowe #WeAreCrowe



Public activity

We are members of:



Public Council at the
Tax Committee of
the Verkhovna Rada



Public Council at the
State Tax Service of
Ukraine



Expert Council at
the Ministry of
Finance of Ukraine



Methodological
Council at the
Ministry of Finance

Business associations:



Chamber of
Commerce and
Industry of Ukraine



European
Business
Association



International Society of
Polish Entrepreneurs
in Ukraine

Related parties — members of Crowe Global as at 30.04.2022

<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Americas

ACC & Partners B.V.
Canepa, Kopec y Asociados Argentina
CPAmerica
Crowe Auditores Consultores Ltda.
Crowe BDS SRL
Crowe BGK LLP
Crowe Bahamas
Crowe (BVI) Ltd
Crowe Burgos Accountants NV
Crowe Consult Auditores Independentes
Crowe Consult Consultoria Empresarial
Crowe Horwath Cayman Ltd.
Crowe Horwath CR, S.A.
Crowe Co S.A.S.
Crowe LLP
Crowe MacKay LLP



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<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Americas

Crowe Macro Auditoria y Consultoria
Crowe Panama Sociedad Civil
Crowe PR PSC
Crowe Soberman LLP
Gossler, S.C.
Horwath Central America, S. de R.L. de C.V.
Integrity Auditing Group, Ltda. de C.V.
J.C. Descalzo & Asociados
Romero y Asociados Cia. Ltda.
Roncal, D'Angelo y Asociados S. Civil de R.L.
SC Marquez Perdomo & Asociados
Sotero Peralta & Asociados
Stavros Moyal y Asociados
TRUSTA, An Accountancy Corporation
Vertice Financiero S.A.



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Asia Pacific

Ahmed Mashuque & Co.
ANS Audit Company Limited
BK Agrawal & Co.
Center For Investment And Business Advisory
Crowe (HK) CPA Ltd.
Crowe (TW) CPA
Crowe Advisory Services (India) LLP.
Crowe Australasia
Crowe China Consulting
Crowe China CPAs
Crowe China Group
Crowe China Tax
Crowe GTA Myanmar Co. Ltd.
Crowe Indonesia Teknologi PT
Crowe Sakura & Co.
Crowe Horwath - Afghanistan
Crowe Horwath First Trust LLP
Crowe (KH) Ltd.
Crowe Maldives LLP



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<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Asia Pacific

Crowe Horwath (Mn) Audit LLC
Crowe Hussain Chaudhury & Co.
Crowe Malaysia
Crowe (MC) CPA
Crowe ProC.A Inc.
Crowe Toyo & Co.
Crowe Vietnam Co., Ltd.
Gajma & Co
Hanul LLC
Horwath Tahiti
Kosasih, Nurdiyaman, Mulyadi, Tjahjo & Rekan
PT Kinarya Lima Kapital
Ramon F. Garcia & Company CPAs
SF Consulting
V.P. Thacker & Co
Watanabe Tax Corporation



Related parties — members of Crowe Global as at 30.04.2022

<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Europe, Middle East & Africa

ABAK-Az Crowe Ltd.
AC Crowe Ukraine
Adib Al Chaa & Co Chartered Accountants
Al-Azem & Al-Sudairy Certified Public Accountants
Alfa Capital Assessors i Auditors, SL
Alfa Treuhand & Revisions AG
Al-Tiwalli & Al-Khateeb Company, Certified Auditors
Boscolo & Partners
BPG Beratungs- und Prufungsgesellschaft mbH W.S.
Cabinet d'Audit Hamza et Associes
Cabinet Zahaf et Associes
Callens, Pirenne & Co.
CDNW Group Ltd
C-CLERC S.A.
Crowe & Asatryans LLC
Crowe Accelera Management, S.L.
Crowe ACG
Crowe Accountify PT

Europe, Middle East & Africa

Crowe AIA
Crowe Horwath Konzalting d.o.o
Crowe Horwath Revizija d.o.o
Crowe Advartis Accounting s.r.o. (Czech Republic)
Crowe Advartis Accounting Sp z.o.o. (Poland)
Crowe Advartis Accounting s.r.o (Slovakia)
Crowe Advisory PT, Lda
Crowe Advisory SP, SL
Crowe AHFAD
Crowe AL SHPK
Crowe Angola - Auditores e Consultores, S.A.
Crowe Audit & Accounting Ukraine LLC
Crowe Auditores Espana S.L.P.
Crowe Azerbaijan
Crowe Baltic Caspian Audit LLC
Crowe BH
Crowe Bompani Spa
Crowe Bulgaria Advisory Ltd.

Related parties — members of Crowe Global as at 30.04.2022

<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Europe, Middle East & Africa

Crowe Bulgaria Audit Ltd.
Crowe CF / LGN CF
Crowe COR
Crowe Cyprus Limited
Crowe Dafinone
Crowe Denmark
Crowe DNA (Pty) Ltd
Crowe DNW SIA
Crowe Donoway Ltd.
Crowe Erastus & Co.
Crowe Kazakhstan
Crowe Fairfield Ltd
Crowe Foederer B.V.
Crowe France
Crowe FST Consulting Kft
Crowe Global Risk Consulting LLP
Crowe Goel & Associates

Europe, Middle East & Africa

Crowe Legal y Tributario
Crowe Mikhailenko
Crowe Horwath ATA
Crowe Horwath Baltic Estonia
Crowe Germany
Crowe Netherlands
Crowe Hrvatska d.o.o.
Crowe Dr. A.M. Hegazy & Co.
Crowe Frankfurt
Crowe GE LLC
Crowe Horwath Mozambique
Crowe Horwath Olgu Bagimsiz Denetim ve YMM A.S.
Crowe Professional Auditors LV (Iraq)
Crowe Horwath Tax and Accounting d.o.o.
Crowe HSY AB
Crowe HZK

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Europe, Middle East & Africa

Crowe in Southern Africa (Pty) Ltd
Crowe Infrastructure Africa Limited
Crowe Ireland
Crowe JHB
Crowe J&W
Crowe Tonnerviks Revision AB
Crowe Liberia LLC
Crowe MAK
Crowe MÖHRLE HAPP LUTHER
Crowe Oman
Crowe Osborne AB
Crowe Partner Revisjon AS
Crowe Peak B.V.
Crowe Professional Auditors LV (Lebanon)
Crowe RS doo
Crowe RS Advisory doo
Crowe Servicios de Auditoria SLP

Europe, Middle East & Africa

Crowe SG Ltd
Crowe Slovenija d.o.o.
Crowe Audit Austria GmbH
Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Klagenfurt)
Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Wien)
Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Eisenstadt)
Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Innsbruck)
Crowe Spark
Crowe Al Muhanna & Co.
Crowe JV - Consultoria Fiscal e de Gestão, Lda.
Crowe Sweden
Crowe TAC
Crowe Tanzania
Crowe TG Icaaf Sarl

Related parties — members of Crowe Global as at 30.04.2022

<https://www.crowe.com/ua/croweaa/-/media/Crowe/Firms/Europe/ua/croweaa/Report/2021ukr.pdf?la=uk-UA&modified=00010101000000&hash=9867FE9A59F346C24CAC5461D55B4BE2FDD01DA3>

Europe, Middle East & Africa

Crowe Tönnerviks Revision Skåne AB
Crowe Treuhand AG
Crowe Troy Bagimsiz Denetim Smmm Ltd Sti.
Crowe Turkey
Crowe UK LLP
Crowe Valente
Crowe Västerås AB
Crowe Veritas
Crowe Winelands (Pty) Ltd.
Crowe Zimbabwe
Crowe Curator Tax AG
Crowe Curator Audit AG
Crowe Horwath Elron Oy
Dr. Kleeberg & Partner GmbH
FC Advisory S.A.
Fiduo S.A.

Europe, Middle East & Africa

Finexpert – Boscolo Consulting SRL
GAT Company
GMCP Servicios Juridicos y Financieros
Horwath & Asociados, SROC, Lda.
Horwath ACF
Horwath Malta
Horwath Maroc Audit
Ibrahim Yaseen & Partners Co. - Professional Auditors
Inter Africaine d’Audit et d’Expertise (IAE-SARL)
Inter-Audit Crowe LLC
Kavram Bağımsız Denetim ve Danışmanlık A.Ş.
Kindberg Revision AB
Larssen Capital LLC
Larssen CS LLC
Maura Audit Oy
Max Consulting Group (MCG)

Related parties — members of Crowe Global as at 30.04.2022

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Europe, Middle East & Africa


Mert 1 YMM ve Bağımsız Denetim A.S.
Nyström & Partners Revision KB
Okalla Ahanda & Associates
Ovadia Pick Kriheli And Co.
RWT Crowe GmbH Wirtschaftsprüfungsgesellschaft
Steuerberatungsgesellschaft
S&A Tax & Audit SA
Sydrevisioner Aktiebolag
Sydrevisioner Vast AB
SOL S.A. Associated Certified Public Accountants
S.A.
UAB Crowe LT
Uniconseil
Valente Associati Studio Legale Tributario GEB
Partners
Vanas & Partners
Vidi Revisjon AS



Contacts

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a.vorobiienko@crowe.com.ua

 **Crowe UA A&A**

 **Crowe A&A Ukraine,**
Crowe Erfolg Ukraine

 **@AuditCrowe**

**If you can't see the big
picture, change your
perspective**

