



Transparency Report AC Crowe Ukraine

2021



Smart decisions. Lasting value.

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Dear Friends!

Let me start the introduction to our annual transparency report with the words of support to all Ukrainians and the immense belief in our Ukraine and our Victory. In spite of the fact that we publish the information for the past year in the present report, I cannot help drawing the attention of all readers to the situation in Ukraine – the war against Ukraine and the Ukrainian people. Our country is facing the challenge it is impossible to imagine in the 21st century, in the center of Europe, in the today's world, when on February 24, the aggressor country commenced the full-scale bloody war against the Ukrainians. However, the strength of the Ukrainian people lies in unity, and the task we are all setting before us is to overcome the invader, because we the Ukrainians are free people of a free state! This is all our efforts are currently focused at. The task of me as the head of the business is to preserve the Firm, our staff for the support of the economy and the development of our country. All our team is trying its best to bring the victory of our country over the invader closer as fast as possible!

We believe in future and in Ukraine!



2021 was a jubilee year for AC Crowe Ukraine – we celebrated the 5th anniversary of the Firm, drew the conclusions of our achievements, aspirations, hopes, and set our goals for the future. I can confidently say that we achieved our strategic objectives set for these 5 years, we have what to be proud of, but there are loads of work ahead, not only for our Firm's development, but for the whole country as well.

The challenges we faced within these 5 years, only hardened us, made us stronger, and motivated for achievement of new heights. I would first of all like to note the high professionalism of AC Crowe Ukraine team, that meets the high standards and values of the Crowe Global Network. This enabled us to create quality service for our clients, to increase our team, to create comfortable conditions for cooperation with our partners all over the world, to maintain the relations with the state authorities and public organizations, as well as to become a reputable business advisor for a number of well-known companies both in Ukraine and abroad. These 5 years are only the beginning of the long way, which, I am sure, we, together with our team, will master worthily.

In the course of the whole last year we worked over creation of the new concept for our business and our Firm's strategic vision of its position in the global business environment, over what needs to be done to satisfy our clients' needs with due quality, in a modern way, and with a view to the quick volatility of the environment, to be in the forefront of changes, to be mobile, as well as how to check out the professional staff's skills according to the new training and development methodologies.

Our principal aim is to create an exemplary Ukrainian professional firm, with quality standards and values of large reputable international companies, which would become a full-scale player on the global consulting business arena. Ukrainian traditions, commitment to work, professionalism, a modern view onto the situation – all this has to become the foundation for building up the new business perception of a Ukrainian professional and sustainable company in the world.

We constantly work with our Crowe Global colleagues on joint projects for clients, staff training, knowledge exchange, and building up the new vision of the future development of the profession.

Our Firm pays large attention to sustainable development and focuses on it, implements the UN Global Goals into the Firm's activity and its social responsibility. We concentrate on the well-being of our employees; this constitutes our principal value. Each employee is part of the large #Crowe-Family.

This report reflects our painstaking work, compliance with auditing quality standards, keeping to Crowe Global values, and the work of our professional team.

In spite of all the challenges our country is bound to meet, we the Ukrainians will never surrender. I am sure that in 2022, we will increase our achievements, be a reliable partner for our clients, create new business conditions to enable the development of the Ukrainian business for the sake of the development of the whole Ukraine, and open new horizons!

Glory to Ukraine!

AC Crowe Ukraine Transparency Report 2021 was prepared in accordance with Article 37 of Law of Ukraine No 2258-VIII On Audit of Financial Statements and Auditing Activity. The report covers the calendar year ended December 31, 2021, and discloses the information on the financial indicators, our internal quality control system, key activity principles, policies, and internal procedures



Helena Potopalska
General Director / Managing Partner
AC Crowe Ukraine

May 20, 2022

AC Crowe Ukraine (Audit Company Crowe Ukraine Limited Liability Company, USREOU code 33833362) has been operating in the Ukrainian market since May 2016, with the registered office at:

33 Obolonska Naberezhna, Kyiv, 04210

The registration number in the Register of Auditors and Audit Entities is 3681.

The company has two branches in Odessa and Kharkiv.

The network is represented in

145

countries and has

794

offices

9

Crowe Global ranks 9th among the world's largest networks for professional services (auditing, advisory, consulting etc.).

The information on the composition and activities of Crowe Global is available on the official website - www.crowe.com

Since March 11, 2022, Crowe Global adopted a decision on the exclusion of the representatives of the Russian Federation and the Republic of Belarus from the network due to the aggression of the Russian Federation into the territory of Ukraine.

(<https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine>)

Information on the Firm's shareholders:

100% of the corporate rights belong to individuals, who are certified public accountants, including

70% to Helena Potopalska

30% to Leonid Karpov

The General Shareholders' Meeting for AC Crowe Ukraine shall be deemed the supreme management body and responsible for development of the Firm's financial, commercial and marketing strategy. The General Shareholders' Meeting shall supervise the Firm's operational and financial activities in accordance with the Ukrainian as well as international standards of professional activities.

The Firm's executive body shall be the single-person, represented by the General Director elected by the General Shareholders' Meeting.

The Board of Directors as part of AC Crowe Ukraine shall be responsible for implementation of the Firm's development strategy and operation of the Firm.

Quality Assurance Department
Marketing Department
Client Relations Department
Finance Department
Administrative Department
Kharkiv Branch
Odessa Branch

Audit Department
Department for Banks and Financial Institutions

Tax Department
Consulting Department
Legal Department
Crowe Accounting Ukraine LLC
Crowe AVR LLC

Helena Potopalska
Yuriy Tsyganok

Olga Samusieva
Vitaliy Havrysh

Leonid Karpov

Board of Directors

General Shareholders' Meeting



AC Crowe Ukraine, the firms Crowe AVR and Crowe Accounting Ukraine have optimized their service panel in order to meet the market demand, to satisfy our customer's needs to the full, and to assist them in any business situation.

Crowe AVR, Ukraine

Appraisals

- Real estate valuation, valuation of proprietary rights
- Business valuation, valuation of integral property complexes, securities, property rights and intangible assets
- Valuation of intellectual property
- Court expert opinions
- Review of reports by professional appraisers
- Financial analysis and forecast
- Valuation of pledged property / collaterals

Crowe Accounting Ukraine

Book-keeping & Accounting

- Financial accounting and preparation of financial statements
- Preparation of enterprises for and support during tax audits
- HR-accounting
- Wage accounting
- Consulting on financial accounting and application of IFRS
- Control over accounting maintenance
- Consulting on automation of accounting
- Design of accounting policies, procedures, regulations and implementation at companies irrespective of the level

Consultancy center

Being conscious of the public importance of the auditor's profession and its responsibility before a broad circle of users of financial information, the Firm aspires to render its clients professional services of the highest quality. Users of our services include both our direct clients receiving auditing and related services, and investors, regulators, experts, and other interested parties, which use our clients' financial information for their respective purposes.

The respective quality of the audit services is ensured through the operation of the implemented internal Quality Assurance system, which meets the requirements of International Standard on Quality Control 1 (ISQC 1) and provides proper assurance in respect of the below:

- The Firm itself as well as its staff act in compliance with the adopted professional standards, legislative acts and regulations;
- Reports, issued by the Firm as resulting from the services rendered, are found true and accurate in accordance with the circumstances.

Observing the requirements of the current ISQC 1, the Firm prepares in advance for the implementation of new auditing services quality assurance standards (ISQC 1, ISQC 2, ISA 220 (revised)), which will become mandatory since December 15, 2022.

Quality Assurance System and Its Elements

The Quality Assurance (QA) system built up at the Firm, includes the following elements as anticipated by ISQC 1:

- Leadership responsibilities for quality within the Firm;
- Relevant ethical requirements;
- Acceptance and continuance of client relationships and specific engagements;
- Human resources;
- Engagement performance;
- Monitoring.

For each of the above-mentioned key elements in the QC, the Firm has set the respective policies and procedures that aim to meet the designated goal – high quality of auditing services.

Leadership Responsibility

Leadership responsibility for quality at AC Crowe Ukraine is ensured through the segregation of roles and responsibilities, and the establishment of responsibility for the operation of the quality assurance system.

The highest authority and responsibility for the organization, implementation and effective functioning of the Firm's quality assurance system is borne by the General Director, who:

- is responsible for the functioning of the «monitoring» element of the quality assurance system, i.e. organizes the regular monitoring of the functioning of the quality assurance system, proper consideration of the results of such monitoring and proper response to the results obtained;
- appoints from among the qualified personnel a person (controller) responsible for the functioning of the quality assurance system, whose powers include, in particular, audit engagements quality review.

Professional Ethics

Ethical behavior is ensured through strict observance of the requirements of the International Code of Ethics of Professional Accountants (including the International Standards on Independence) issued by the International Ethics Standards Board for Accountants (IESBA Code)



Observance of the relevant ethical requirements called to ensure the highest level of quality of professional services, envisages selection by the Firm of the appropriate personnel into an engagement, receive appropriate representations from the staff / personnel, and monitor employees' actions in a context that ensures compliance with integrity, objectivity, professional competence and due diligence, confidentiality and professional conduct.

The Firm's regulations and procedures provide sufficient assurance that the Firm and its personnel will directly adhere to ethical principles, including the independence requirements.

The independence of the Firm and its staff from customers and their officials is a condition for accepting and performing assurance engagements. Compliance with this condition is ensured by:

- Restrictions as to a client's share in relation to the Firm's income (fee cap) and duration of engagement(s),
- Compliance with restrictions as to services that are not related to statutory audit,
- Restrictions on hiring / employment of the clients' staff,
- Rotation and obtaining representations of employees regarding compliance with the Firm's independence policies.

Acceptance and continuance of client relationships

Acceptance of new clients and/or continuation of relations with clients, in addition to assessing its independence from the client and the independence of its personnel, is accompanied by an assessment of the integrity of the new or existing client, and the availability of resources to perform audit engagements, including adequate competence and access to advice and expertise necessary for the quality of the engagement performance.

Human Resources

Given the high professional and ethical requirements to professional services' rendering, AC Crowe Ukraine constantly invests into attraction of, training and monitoring the level of knowledge of its personnel in fields connected with acceptance and performance of engagements. The Firm's employees are encouraged to acquire new competencies in areas related to professional activities. For details on the Firm's policies regarding this element of the quality assurance system, please see the Continuous Learnings and Trainings and Principles of Labor Payment and Partner and Auditors Rotation Policies.

Engagement Performance

To perform engagements, the Firm has created and is constantly improving the system of internal regulations, which establish the procedure for performing various types of audit and related engagements. The Firm develops new methods of work, including the use of professional software adopted as a basis by the Crowe Global network, as well as by other international audit teams. The person responsible for the operation of the quality assurance system or another competent person who was not involved in the performance of these engagements, checks compliance with professional standards and internal regulations by personnel during the engagement performance.

Monitoring

The Firm implemented annual internal monitoring of the quality assurance system, conducted under the supervision of the General Director under the internal regulation on monitoring and monitoring programs. Such monitoring envisages the examination of the functioning of the quality assurance system on the whole and by its elements, as well as sample-based inspection of performed engagements – at least one engagement per each key audit partner per each 3 years. Engagements on audit of financial statements of public interest entities are a priority for the examination.



Being part of the Crowe Global network of audit firms gives AC Crowe Ukraine additional responsibility and high requirements to the quality of audit services rendering, as set by both the national legislation of Ukraine and the international standards. Implementation is ensured via methodological support, mutual consultations, and conduction of monitoring examinations of the Firm's activity by the Network.

Quality Assurance System External Audits

In 2017, AC Crowe Ukraine successfully passed the external audit of the functioning of its audit quality assurance system. Based on the results of the audit, the Audit Chamber of Ukraine issued to the Firm Certificate No. 0742 on compliance of the quality assurance system, which confirms that the system created by the Firm meets the auditing standards, norms of professional ethics of auditors and legal and regulatory requirements governing the audit activity (valid until 31.12.2022).

In October 2021, AC Crowe Ukraine passed the external audit of the quality assurance system, conducted by Crowe Global.

In November-December 2021, the Audit Public Oversight Body of Ukraine conducted its ordinary audit of the Firm's audit services quality assurance system, and conclusions were received on its compliance with the requirements of the professional standards and legislation on audit activity (Order No. 15-ki dated May 9, 2022)

Implemented monitoring system

QCS Internal Monitoring

| Quality Assurance Department | Monitor from Crowe Global Member Firm | Crowe Global |
|--|---------------------------------------|------------------|
| Inspection frequency | | |
| Annual | Upon Managing Partner's initiative | Once per 3 years |
| Examination of the period covered by the present Transparency Report | | |
| Yes | Yes | Yes |
| Last inspection completed | | |
| 2021 | 2021 | 2021 |

QCS External Monitoring

| ACU* Committee for Quality Control | APOB Quality Assurance Inspection |
|--|-----------------------------------|
| Inspection frequency | |
| Once per 6 years | Once per 3 years |
| Examination of the period covered by the present Transparency Report | |
| No | Yes |
| Last inspection completed | |
| 2017 | 2021/2022 |

* Note. Under the current Law of Ukraine On Audit of Financial Statements and Auditing Activity, since the year 2018, the Audit Chamber of Ukraine does not exercise quality control of auditing services of audit entities, which have the right to conduct statutory audit of financial statements of public interest enterprises. Such control is carried out by the APOB Quality Assurance Inspection.

Quality Assurance System Efficiency Statement

The Firm's management believes that AC Crowe Ukraine's audit quality assurance system is effective and ensures that the services provided to clients comply with the requirements of the Ukrainian legislation and professional standards.

Internal regulations and procedures allow the Firm's management to identify any areas in a timely manner to further improve the efficiency of the internal quality assurance system functioning. Management of the Firm is constantly looking for opportunities to improve all aspects of its activities and uses the results obtained during practice inspections, other internal inspections and external regulatory inspections to improve the quality assurance system.

AC Crowe Ukraine established policies and procedures to address independence issues. Relevant processes include managing threats to independence and documenting procedures in accordance with legal requirements, professional standards and the Crowe Global network requirements.

In the course of acceptance of any audit engagement or other assurance engagement, the Firm investigates the existence of threats to independence and assesses the facts and circumstances identified when performing such engagements and/or performing a quality review. This assessment is performed in relation to the Firm itself, its staff and other audit firms that are part of the Crowe Global network.

Accordingly, the Firm established the procedure for collecting data on cooperation with customers, introduced documentation and exchange of information necessary to assess the facts and circumstances that may cast doubt onto its independence. Personnel and experts involved in the assurance engagement shall provide confirmation of their independence at the time of their appointment and at the time of completion of the works. Besides, the Firm's all personnel provide annual confirmation of their independence from the Firm's customers.

The procedures performed in the course of coordination of cooperation with new clients and consideration of the possibility of accepting new engagements from existing clients are aimed at preventing relations that are prohibited by the legislation of Ukraine and/or the Code of Ethics.

The Firm pays special attention to observance of independence at acceptance of audit engagements of clients which under the legislation of Ukraine are enterprises representing public interest.



Through additional procedures, the Firm identifies relations that may threaten its independence.

In the course of the quality review of each engagement, the responsible person conducts a mandatory inspection of compliance with established regulations and procedures for independence. In addition, the issue of independence is considered separately during the monitoring of the quality assurance system.

AC Crowe Ukraine pays a lot of attention to continuous learning and training of personnel. Every employee should feel part of a large and strong team that is able to solve problems of any complexity. We understand that the potential, opportunities, level of services we provide, customer commitment depend on the competence of our team. This is a key indicator that determines our market leadership.

Continuous learning and training of auditors and other personnel involved in the provision of audit services, is carried out by participation in seminars and trainings conducted by experienced AC Crowe Ukraine's employees and leading specialists or training centers on the basis of developed individual staff development programs (covering both personal and professional growth).

Each employee of the Firm has a map of individual development, which identifies activities aimed at developing professional and individual competences. This map is developed with account of the results of the annual certification held by independent professional organizations in the fields of: International Financial Reporting Standards, International Standards on Auditing, regulation of auditing activity etc.

The scope and training areas may cover questions and issues connected with the below:



- Professional standards,
- Standards of financial reporting,
- Service best practices,
- Business regulatoryi,
- International law,
- Automation of audit and accounting processes.

In addition to professional development, each employee can choose areas for personal implementation in individual development programs. The Firm regularly conducts professional trainings on motivation, ethics, development, building relationships in the team, on studying the methods of behavior in different situations, in particular:

- International webinars with Crowe Global specialists in various fields
- Participation of the Firm's partners in professional events by European Business Association, Confederation of Builders in Ukraine, etc.
- Professional training and advanced training at professional associations and organizations, such as the ACU (Audit Chamber of Ukraine), APOBU (Audit Public Oversight Body of Ukraine), MASMA, etc.
- Participation in international conferences with government officials, business experts, professionals
- Participation in Crowe Global training and development activities
- Participation in internal seminars/trainings from leading specialists of AC Crowe Ukraine
- Advanced training and obtaining certificates of Ukrainian and international standards.

Mentorship best world practices are implemented at the Firm, facilitating the adaptation of new employees at #CroweFamily.

In establishing internal policies and procedures for staff training and development, the Firm takes into account the requirements of the legislation on continuous professional training of auditors in accordance with Procedure for Continuing Professional Training of Auditors. According to the mentioned procedure, the Firm established the minimum scope of continuous professional training, which makes 120 hours for three consecutive years on a cumulative basis, but not less than 20 hours per year. Apart from that, procedures of monitoring of the duration of the annual continuous professional training are implemented at the Firm, the duration of training by each employee is recorded.

Labor Payment and Partner and Auditor Rotation Principles



The Firm's internal standards require the rotation of the partner and other employees who make key decisions or judgments on important issues in the assignments for the statutory audit of financial statements. Such change/substitute is mandatory for public interest enterprises in case the person may have been engaged in services to a relevant client for seven consecutive years. The cooling-off period is set for at least three years. The Firm also applies a mechanism of gradual rotation within individual projects on performing the engagement.

The Firm has got developed policies on working with the staff, which include the procedures of employment, training, development, and motivation policies.

The Firm's motivation strategy is focused on efficient human resources management: attraction, cooperation and holding professional staff, creation of a sustainable professional team.

The Firm has got various motivation tools aimed at the development of the internal corporate culture, support of the Crowe Brand identity, development of social responsibility, Soft Skills, and other required competences for quality rendering of professional services.

The main financial incentive principles are:

- Achievement with due quality of the employee's all performance indicators (KPI map),
- Ensuring the possibility of achievement of high salary by each employee,
- Efficiency, timeliness, and quality result of fulfillment by an employee of his/her functions,
- Initiative and innovative approach in the work and fulfillment of tasks,
- Justification of incentives according to the employee's personal contribution into the overall result.

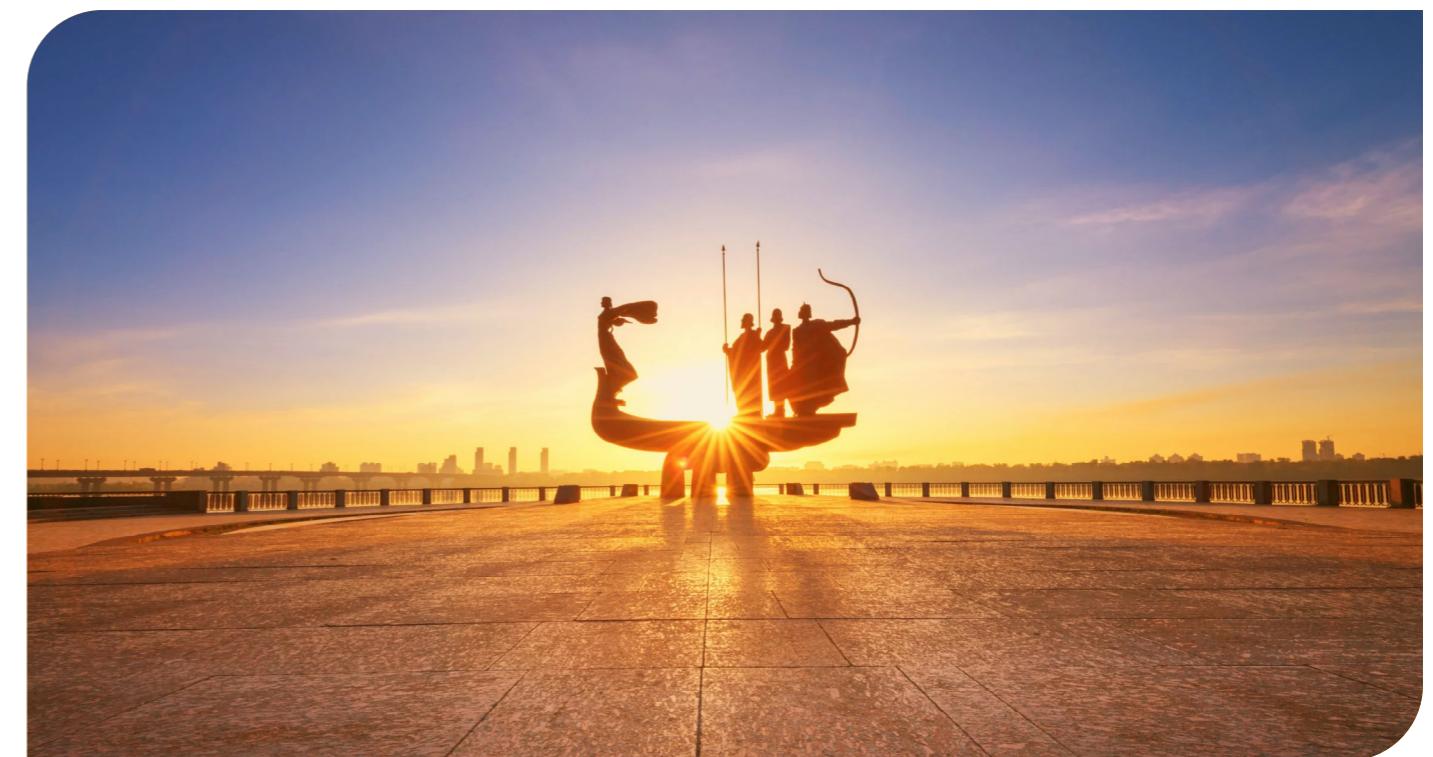
Appraisal is conducted based on the KPI according to the established criteria.

The remuneration of key partners and auditors of the Firm consists of two components – fixed and variable.

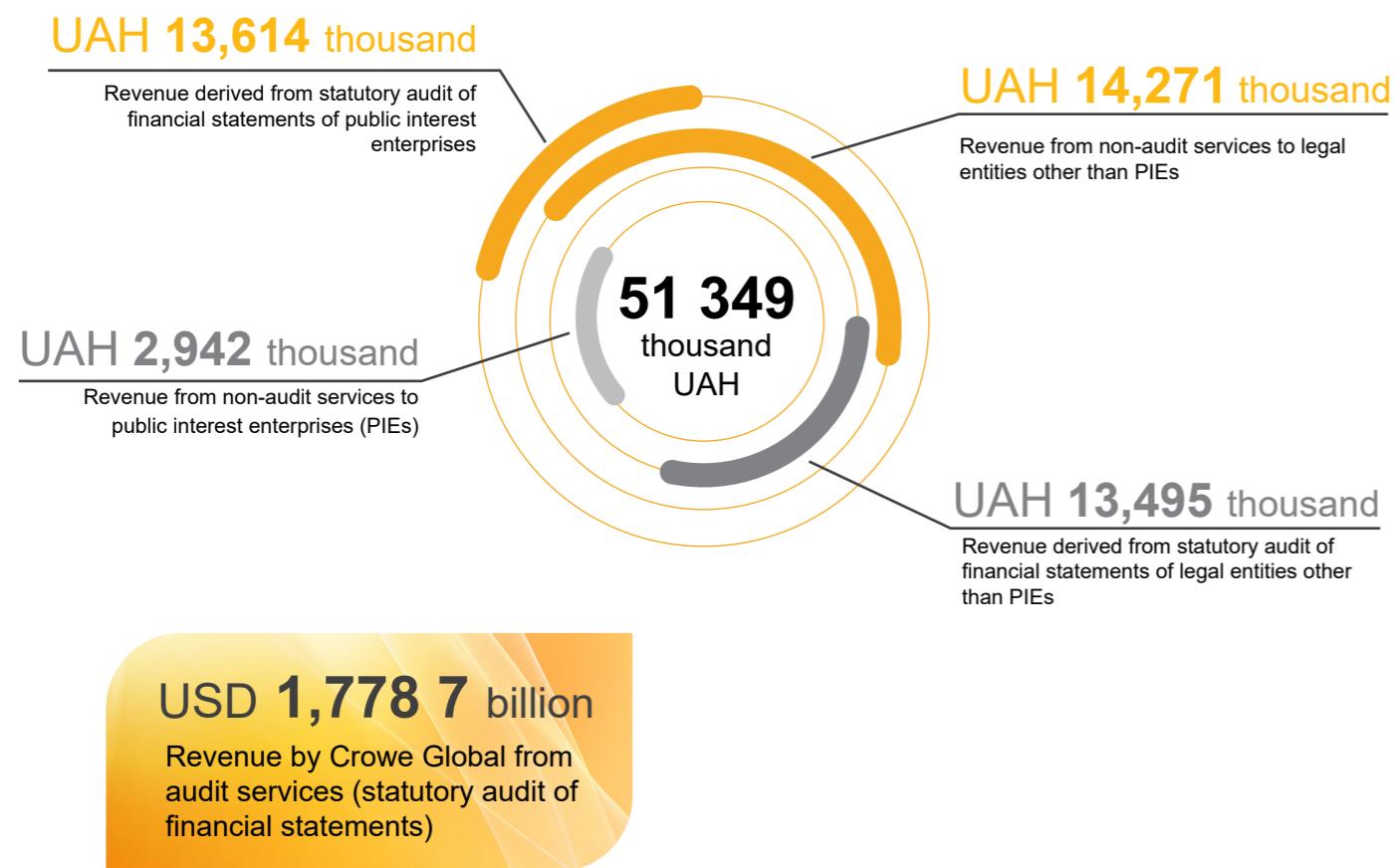
The fixed component of remuneration corresponds to the level of basic salary in accordance with the civil law or labor contracts (agreements) concluded, and salary payments occur on a regular basis in accordance with the domestic labor legislation.

The variable part of the remuneration is calculated taken the results of the reporting year and depends on the Firm's earnings for a certain period in terms of engagements performed by the key partners and pro rata distributed as per the KPIs.

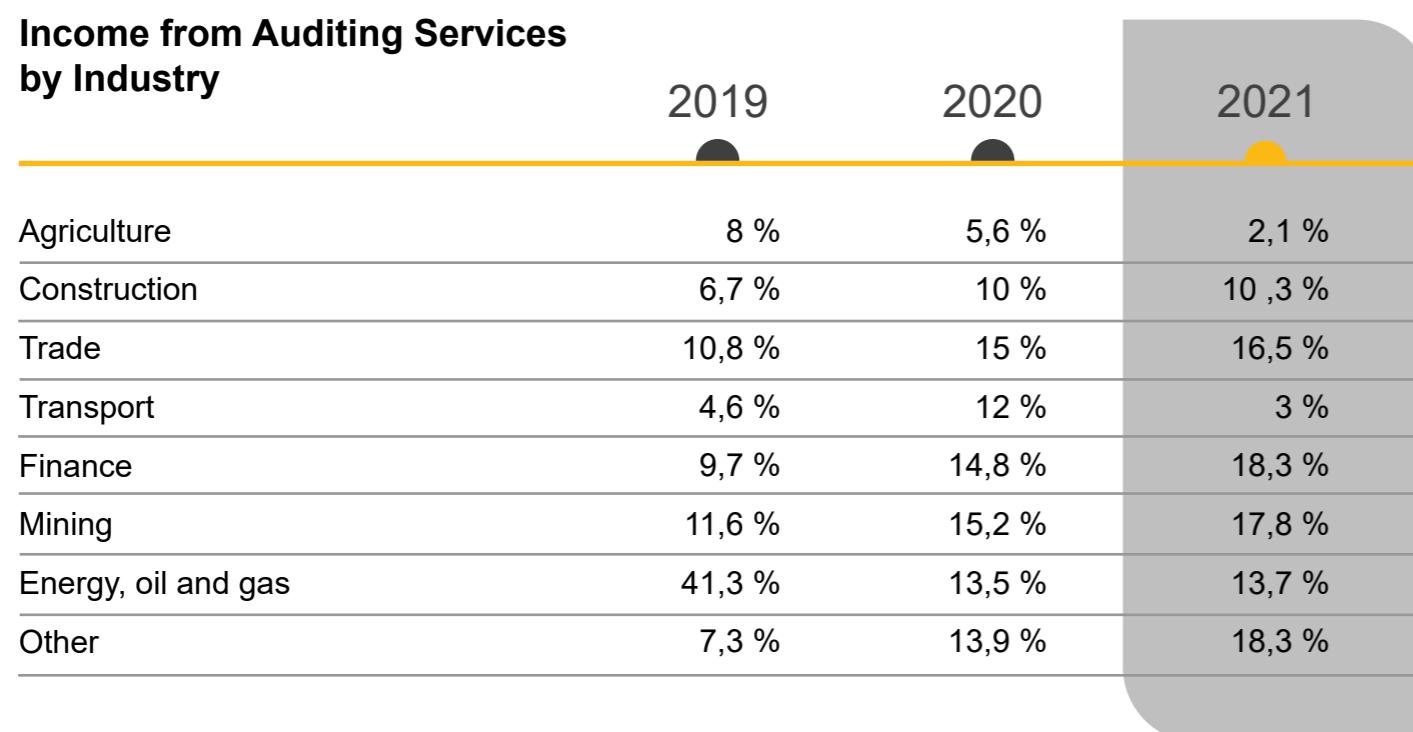
The Firm's policies also envisage influence tools in case of non-observance of the internal policies and quality standards, which leads to employment of the relevant measures such as adjustment of the remuneration amount, additional training, additional supervision, etc.



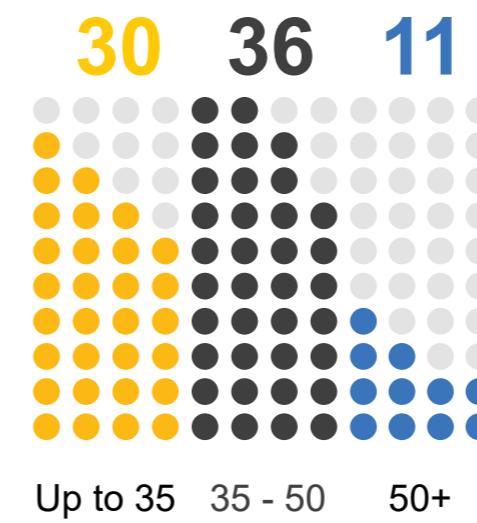
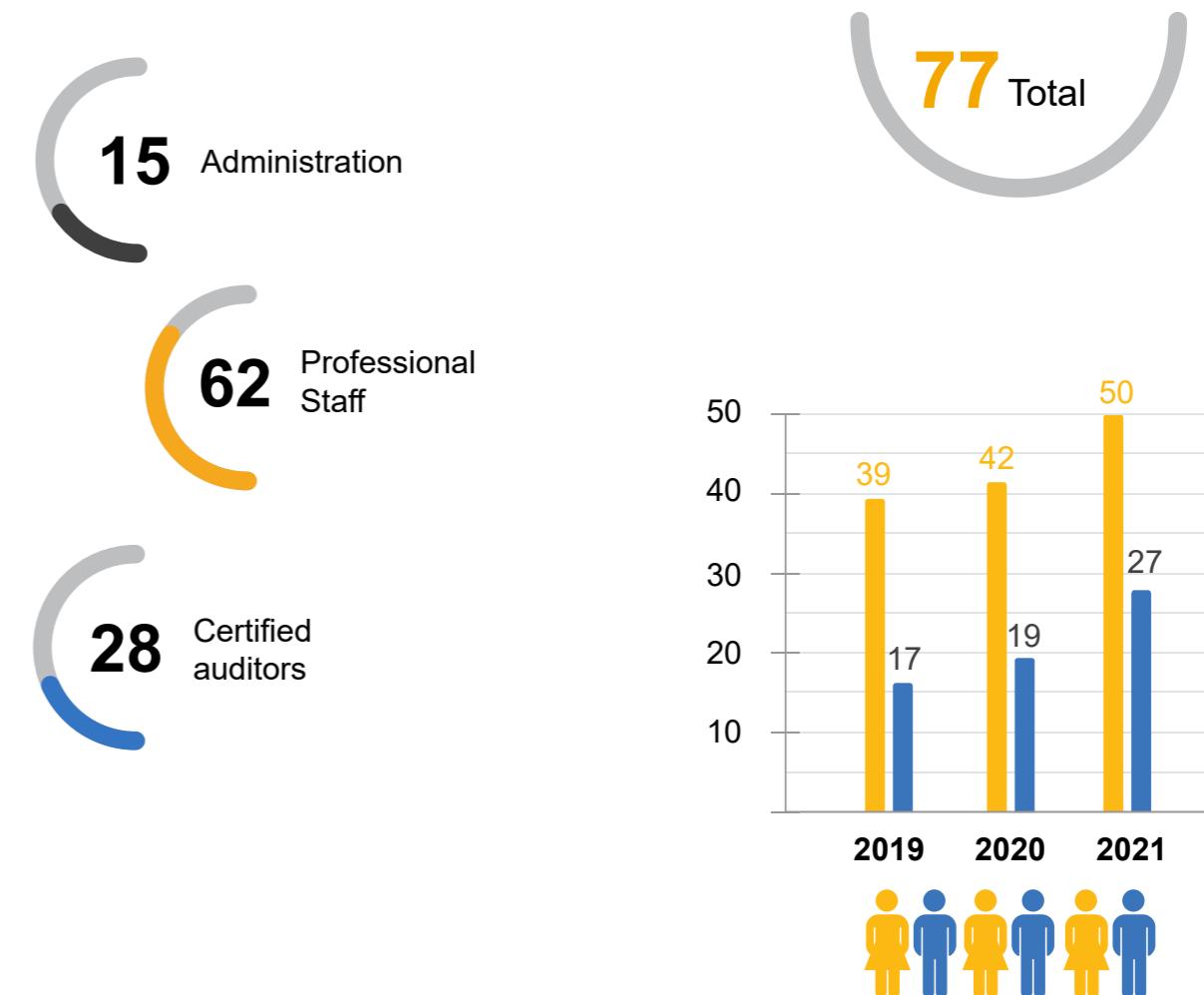
Income from Services Rendering (as per the Firm's financial statements)



Income from Auditing Services by Industry



Staff Structure, 2021



Staff by Age, AC Crowe Ukraine

Network Legal Framework

Crowe Global is a commercially established Association in accordance with the Swiss law. It is not a practicing legal entity to provide professional services independently. Crowe Global is in full ownership of the firms its members. Crowe Global operates through a 100% owned subsidiary incorporated in compliance with the laws of New York State in the USA, where headquartered. Crowe Global is referred to as the Network as anticipated by and described in the Code of Ethics by the International Ethics Standards Board for Accountants (IESBA) and by virtue of membership in the Forum of Firms.

Network Management

The Board of Directors (Board) takes full responsibility for management of Crowe Global. The Board is entrusted with the supervision of the activities in the Network, including the definition of strategy and general policy. The Board consists of individuals representing member firms from Crowe Global, except for the Executive Director – this post is elective.

The Management Committee acts in accordance with the duties and powers delegated to it by the Board and controls the day-to-day management of the network. It consists of Chief Executive Officer, Chief Operating Officer, Regional Network Managers, International Accounting and Audit Director, and International Tax Director.

Membership Standards

International Standards for Crowe Global Members

The vision of Crowe Global is to create a global network of firms covering a common brand recognized by national and international organizations that render audit, tax and advisory services.

The presence of influential firms in influential markets is a critical factor in the success of our vision. It undoubtedly means that member firms should allocate resources and provide timely and quality service for international business. The firms are expected to invest in the future for growth, reliability of quality standards, and methodology for creating a Crowe Global profile in their jurisdictions.



Standards for Servicing the Client

Members of Crowe Global strive for excellence and consistency in client service experience. Our standards for best servicing the client are as below, in particular:



We Understand

Profound knowledge of the client's business, the current situation, client's needs and expectations.



We Cooperate

Cooperation with Crowe Global for involvement of the best experts and satisfaction of the client's needs.



We Communicate

Communication prior to, during, and after fulfillment of a project.



We Deliver

We deliver our promises and resolve issues on time and with due quality.

Independence Standards

The member firms of Crowe Global should follow a line of conduct and methodology that allows them to perform audit services in accordance with due national ethics and independent standards. Member Firms should possess standards and methodologies for conducting transnational audits that are consistent with national, international standards and the requirements of the Code of Ethics for Professional Accountants adopted by the International Ethics Standards Board for Accountants.

Certain Crowe Global member firms should be independent from auditing clients of other member firms. Crowe Global provides support to member firms while respecting the independence provisions of the International Code.

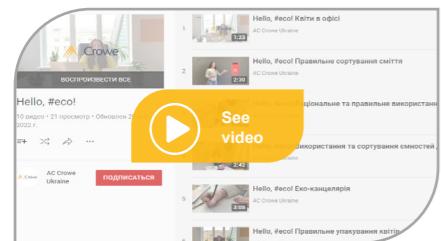
Membership in Forum of Firms



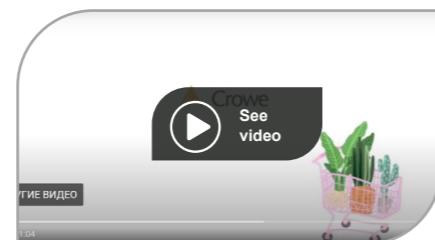
Crowe Global is a member of the Forum of Firms. Forum of Firms is an association of networks of international accounting firms that carry out transnational audits. The purpose of the Forum is to promote consistent and high-quality standards of financial reporting and audit practices worldwide. As its Member Crowe Global is committed to implementation and supervision of compliance with the Quality Assurance standards designed by the Forum. The network prepares an annual declaration that the member firms comply with the Forum's standards.

The Committee of Transnational Auditors of the International Federation of Accountants is in charge to regulate the Forum of Firms. The Crowe Global International Accounting and Audit Director is a member of the Committee.

Throughout 2 years, we have been diligently implementing the concept of sustainable development Hello, #eco. Day after day, we are trying to reduce more and more the hazardous environmental impact of the Firm and people working in it. 2021 became the year of the new reality, when the whole world is learning to live and struggle with the coronavirus infection and adapt the ordinary life both at home and in the office to the new conditions. This also refers to careful attitude towards the environment.



Thus, in the year 2021, our Firm continued to shoot a series of awareness-raising videos with our Green Officer on environmental literacy.



We celebrated the anniversary of our green office and Hello, #eco concept



We described in detail in the article on our website how AC Crowe Ukraine became ecology-friendly and about its way to sustainable development [сайті](#).

The principal value of the Firm means the people working in it. Therefore it is very important for the Firm that its employees share its values and intentions. Thus, in frames of our sustainable approach, AC Crowe Ukraine employees choose ecological types of transport to get to the office.

To ensure the life of the office, we reduced the usage of PET bottles by fully replacing them with glass, use no disposable tableware, all paper in the office meets the FSC international standards. We have reduced printing as much as possible for internal document circulation and use electronic versions of documents. It has been several years that we cooperate with the Waste Management Center and sort waste in the office.

All AC Crowe Ukraine corporate products – from pencils to eco bags – come from Ukrainian eco manufacturers.

We strongly promote the main goal of Hello, #eco, aiming to reduce the adverse impact of the Firm's activities on the environment and promote the rational use of resources.

AC Crowe Ukraine calls for conscious and rational consumption!



Corporate social responsibility is one of the main prerequisites for development of a modern company. It constitutes the vector of AC Crowe Ukraine social values. It is the responsiveness one has to demonstrate wholeheartedly.

For AC Crowe Ukraine, it has become a tradition to help and draw attention of the public to children with inclusivity. Traditionally, we have joined the campaign organized by All-Ukrainian Charity Organization "Down Syndrome" - #LotsOfsocks.



In 2021, mass activities began reviving, upon observance of the sanitary and hygienic norms for prevention of coronavirus infection spreading. Thus, the traditional 28th charity run «Under the Chestnuts» was held, attended by members of our large #CroweFamily together with their children. This charitable event is aimed at collecting funds for children with cardiovascular diseases.



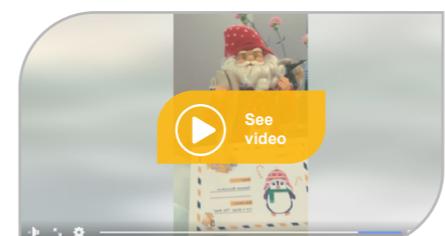
September the First is a special event for each schoolchild! Jointly with The Moms Charity Fund we greeted children from low-income families and gathered them to school.



In summer, our team, jointly with The Moms Charity Fund, organized aid to families with small children, who are in need of things of utmost necessity.



Our team joined the DobroRun charity run held together with the Tabletochki Fund and focused at support and collection of funds for children with oncological diseases.



On the eve of the New Year holidays, we traditionally greet the children under care of The Moms Charity Fund with St.Nicholas's Day. This year, employees of the Firm chose themselves the presents and delicacies for the families of the Fund

Responsiveness is about the attitude and understanding of one's influence onto the society. Due to the situation with spreading of the coronavirus infection in the world, AC Crowe Ukraine team went through organized comprehensive vaccination against COVID-19.

What is Crowe Family? It is a team of like-minded fellows, a community uniting professionals from various fields for the purpose of achieving success. These are people we share common values with. It is our team. We have been building up a strong and professional team for 5 years. Today our #CroweFamily unites over 100 specialists, and we are proud of each one and create the work conditions enabling every employee to feel part of one large and strong family.

2021 was the year of the first significant jubilee of our #CroweFamily. Therefore during the whole year, the work of AC Crowe Ukraine team resembled a game. Thus, we managed to fine-tune the values of our Firm, to draw conclusions of our 5-years' work, and to conduct strategic sessions on setting goals for the future.

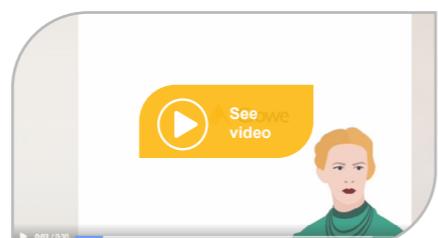
We decided to make the celebration of our 5th anniversary thematic, for each employee to feel all the values broadcast by the Firm. Thus, the calendar of events was worked out, containing the AC Crowe Ukraine sports month. Each year at the Firm is thematic. 2021 was the sports year. On behalf of Crowe Global, we took part in EMEA Wellness Week held in parallel with the sports month at AC Crowe Ukraine.



As known, one has to start measures on taking care of the environment from oneself and to give example to others, thus we provided our office with greenery.

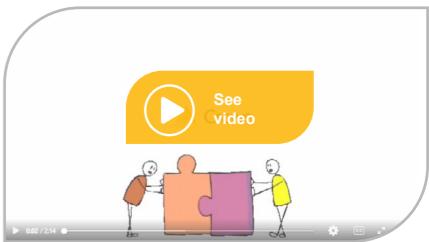


We celebrated the traditional Ukrainian holiday – Vyshyvanka Day dedicated to the unrivaled Ukrainian clothing, in the form of a challenge

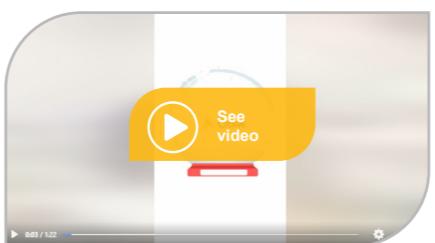


On Children's Day, June 1, we traditionally congratulated the children of our employees.

To support the team spirit and continue turning work into a game, we held the Crowe Weekend summer teambuilding session in an unusual way – finding out leadership and teamwork skills through theatrical performances.



As a tradition existing already 5 years in succession, #CroweFamily holds the Secret Mykolaychyk (Secret Santa) holiday among the Firm's employees.



Our 5th jubilee year was finished with the winter teambuilding, where conclusions were drawn and the new strategic plan of the Firm's future development was announced.



To be closer to clients, partners, and those willing to get closer acquaintance with our Firm, we created the Firm's official [Instagram](#) page featuring the life of #CroweFamily

Audit Firms – Members of Crowe Global

| No | Company name | Country |
|-------------------------|---|------------------------|
| North and South America | | |
| 1 | ACC & Partners BV | Curacao |
| 2 | Canepa, Kopec y Asociados Argentina | Argentina |
| 3 | CPAmerica | USA |
| 4 | Crowe Auditores Consultores Ltda. | Chile |
| 5 | Crowe BDS SRL | Barbados |
| 6 | Crowe BGK LLP | Canada |
| 7 | Crowe Bahamas | Bahamas |
| 8 | Crowe (BVI) Ltd | British Virgin Islands |
| 9 | Crowe Burgos Accountants NV | Suriname |
| 10 | Crowe Consult Auditores Independentes | Brazil |
| 11 | Crowe Consult Consultoria Empresarial | Brazil |
| 12 | Crowe Horwath Cayman Ltd. | Cayman Islands |
| 13 | Crowe Horwath CR, S.A. | Costa Rica |
| 14 | Crowe Co S.A.S. | Colombia |
| 15 | Crowe LLP | USA |
| 16 | Crowe MacKay LLP | Canada |
| 17 | Crowe Macro Auditoria y Consultoria | Brazil |
| 18 | Crowe Panama Sociedad Civil | Panama |
| 19 | Crowe PR PSC | Puerto Rico |
| 20 | Crowe Soberman LLP | Canada |
| 21 | Gossler, S.C. | Mexico |
| 22 | Horwath Central America, S. de R.L. de C.V. | Central America |
| 23 | Integrity Auditing Group, Ltda. de C.V. | El Salvador |
| 24 | J.C. Descalzo & Asociados | Paraguay |
| 25 | Romero y Asociados Cia. Ltda. | Ecuador |
| 26 | Roncal, D'Angelo y Asociados S. Civil de R.L. | Peru |
| 27 | SC Marquez Perdomo & Asociados | Venezuela |
| 28 | Sotero Peralta & Asociados | Dominican Republic |
| 29 | Stavros Moyal y Asociados | Uruguay |
| 30 | TRUSTA, An Accountancy Corporation | Hawaii |
| 31 | Vertice Financiero S.A. | Guatemala |
| Asia Pacific | | |
| 32 | Ahmed Mashuque & Co. | Bangladesh |
| 33 | ANS Audit Company Limited | Thailand |
| 34 | BK Agrawal & Co. | Nepal |
| 35 | Center For Investment And Business Advisory | Indonesia |
| 36 | Crowe (HK) CPA Ltd. | Hong Kong (China) |
| 37 | Crowe (TW) CPAs | Taiwan |
| 38 | Crowe Advisory Services (India) LLP. | India |
| 39 | Crowe Australasia | Australia |
| 40 | Crowe China Consulting | China |
| 41 | Crowe China CPAs | China |
| 42 | Crowe China Group | China |
| 43 | Crowe China Tax | China |
| 44 | Crowe Horwath - Afghanistan | Afghanistan |
| 45 | Crowe Horwath First Trust LLP | Singapore |

| No | Company name | Country |
|--------------------------------|---|----------------|
| Asia Pacific | | |
| 46 | Crowe GTA Myanmar Co. Ltd. | Myanmar |
| 47 | Crowe (KH) Ltd. | Cambodia |
| 48 | Crowe Maldives LLP | Maldives |
| 49 | Crowe Horwath (Mn) Audit LLC | Mongolia |
| 50 | Crowe Hussain Chaudhury & Co. | Pakistan |
| 51 | Crowe Malaysia | Malaysia |
| 52 | Crowe (MC) CPA | Macau (China) |
| 53 | Crowe ProC.A Inc. | Japan |
| 54 | Crowe Toyo & Co. | Japan |
| 55 | Crowe Vietnam Co., Ltd. | Vietnam |
| 56 | Gajma & Co | Sri Lanka |
| 57 | Hanul LLC | Korea |
| 58 | Horwath Tahiti | Tahiti |
| 59 | Kosasih, Nurdyaman, Mulyadi, Tjahjo & Rekan | Indonesia |
| 60 | Crowe Indonesia Teknologi PT | Indonesia |
| 61 | PT Kinarya Lima Kapital | Indonesia |
| 62 | Ramon F. Garcia & Company CPAs | Philippines |
| 63 | Crowe Sakura & Co. | Japan |
| 64 | SF Consulting | Indonesia |
| 65 | V.P. Thacker & Co | Indonesia |
| 66 | Watanabe Tax Corporation | Japan |
| Europe, Middle East and Africa | | |
| 67 | ABAK-Az Crowe Ltd. | Azerbaijan |
| 68 | AC Crowe Ukraine | Ukraine |
| 69 | Adib Al Chaa & Co Chartered Accountants | Qatar |
| 70 | Al-Azem & Al-Sudairy Certified Public Accountants | Saudi Arabia |
| 71 | Alfa Capital Assessors i Auditors, SL | Andorra |
| 72 | Alfa Treuhand & Revisions AG | Germany |
| 73 | Al-Tiwalli & Al-Khateeb Company, Certified Auditors | Jordan |
| 74 | Boscolo & Partners | Romania |
| 75 | Boscolo & Partners Consulting | Romania |
| 76 | BPG Beratungs- und Prufungsgesellschaft mbH W.S. | Germany |
| 77 | Cabinet d'Audit Hamza et Associes | Algeria |
| 78 | Cabinet Zahaf et Associes | Tunisia |
| 79 | Callens, Pirenne & Co. | Belgium |
| 80 | CDNW Group Ltd | Estonia |
| 81 | C-CLERC S.A. | Luxembourg |
| 82 | Crowe & Asatryans LLC | Armenia |
| 83 | Crowe Accelera Management, S.L. | Spain |
| 84 | Crowe ACG | Tajikistan |
| 85 | Crowe Accountify PT | Portugal |
| 86 | Crowe AIA | Uganda |
| 87 | Crowe Horwath Konzalting d.o.o | Croatia |
| 88 | Crowe Advartis Accounting s.r.o. (Czech Republic) | Czech Republic |

| No | Company name | Country |
|-----|---|-------------------|
| 89 | Crowe Advartis Accounting Sp z.o.o. (Poland) | Poland |
| 90 | Crowe Advartis Accounting s.r.o (Slovakia) | Slovakia |
| 91 | Crowe Advisory PT, Lda | Portugal |
| 92 | Crowe Advisory SP, SL | Spain |
| 93 | Crowe AHFAD | Yemen |
| 94 | Crowe AL SHPK | Albania |
| 95 | Crowe Angola - Auditores e Consultores, S.A. | Angola |
| 96 | Crowe Audit & Accounting Ukraine LLC | Ukraine |
| 97 | Crowe Auditores Espana S.L.P. | Spain |
| 98 | Crowe Azerbaijan | Azerbaijan |
| 99 | Crowe Baltic Caspian Audit LLC | Azerbaijan |
| 100 | Crowe BH | Bahrain |
| 101 | Crowe Bompani Spa | Italy |
| 102 | Crowe Bulgaria Advisory Ltd. | Bulgaria |
| 103 | Crowe Bulgaria Audit Ltd. | Bulgaria |
| 104 | Crowe COR | Kenya |
| 105 | Crowe Cyprus Limited | Cyprus |
| 106 | Crowe Dafinone | Nigeria |
| 107 | Crowe Denmark | Denmark |
| 108 | Crowe DNA (Pty) Ltd | South Africa |
| 109 | Crowe DNW SIA | Latvia |
| 110 | Crowe Donoway Ltd. | Estonia |
| 111 | Crowe Erastus & Co. | Kenya |
| 112 | Crowe Expertiza LLC* | Russia |
| 113 | Crowe Kazakhstan | Kazakhstan |
| 114 | Crowe Fairfield Ltd | Mauritius |
| 115 | Crowe Foederer B.V. | Netherlands |
| 116 | Crowe France | France |
| 117 | Crowe FST Consulting Kft | Hungary |
| 118 | Crowe Global Risk Consulting LLP | UK |
| 119 | Crowe Goel & Associated | Botswana |
| 120 | Crowe Legal y Tributario | Spain |
| 121 | Crowe Mikhailenko | Ukraine |
| 122 | Crowe Horwath ATA | Mauritius |
| 123 | Crowe Horwath Baltic Estonia | Estonia |
| 124 | Crowe Germany | Germany |
| 125 | Crowe Netherlands | Netherlands |
| 126 | Crowe Hrvatska d.o.o. | Croatia |
| 127 | Crowe Dr A.M. Hegazy & Co | Egypt |
| 128 | Crowe Frankfurt | Germany |
| 129 | Crowe GE LLC | Georgia |
| 130 | Crowe Horwath Mozambique | Mozambique |
| 131 | Crowe Horwath Olgu Bagimsiz Denetim ve YMM A.S | Turkey |
| 132 | Crowe Professional Auditors LV (Iraq) | Iraq |
| 133 | Crowe Horwath Tax and Accounting d.o.o. | Croatia |
| 134 | Crowe HSY AB | Turkey |
| 135 | Crowe HZK | South Africa |
| 136 | Crowe in Southern Africa (Pty) Ltd | South Africa |
| 137 | Crowe Infrastructure Africa Limited | Kenya |
| 138 | Crowe Ireland | Ireland |
| 139 | Crowe JHB | South Africa |
| 140 | Crowe J&W | Malawi |
| 141 | Crowe Tonnerviks Revision AB | Sweden |
| 142 | Crowe Liberia LLC | Liberia |
| 143 | Crowe MAK | UAE |
| 144 | Crowe MÖHRLE HAPP LUTHER | Germany |
| 145 | Crowe Oman | Oman |
| 146 | Crowe Osborne AB | Sweden |
| 147 | Crowe Partner Revisjon AS | Norway |
| 148 | Crowe Peak B.V. | Netherlands |
| 149 | Crowe Professional Auditors LV (Lebanon) | Beirut, Lebanon |
| 150 | Crowe CRS Russaudit LLC* | Russia |
| 151 | Crowe RS doo | Serbia |
| 152 | Crowe RS Advisory doo | Serbia |
| 153 | ACC Crowe Audex* | Russia |
| 154 | Crowe Servicios de Auditoria SLP | Spain |
| 155 | Crowe SG Ltd | Mauritius |
| 156 | Crowe Slovenija d.o.o. | Slovenia |
| 157 | Crowe SOT advisory, audit & tax GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft | Austria |
| 158 | Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Klagenfurt) | Austria |
| 159 | Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Wien) | Austria |
| 160 | Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Eisenstadt) | Austria |
| 161 | Crowe SOT GmbH Wirtschaftsprüfungs- und Steuerberatungsgesellschaft (Innsbruck) | Austria |
| 162 | Crowe Spark | Belgium |
| 163 | Crowe Sweden | Sweden |
| 164 | Crowe TAC | Uzbekistan |
| 165 | Crowe Tanzania | Tanzania |
| 166 | Crowe TG Icaaf Sarl | Togolese Republic |
| 167 | Crowe Tonnerviks Revision AB | Sweden |
| 168 | Crowe Treuhand AG | Liechtenstein |
| 169 | Crowe Troy Bagimsiz Denetim Smmm Ltd Sti. | Turkey |
| 170 | Crowe Turkey | Turkey |
| 171 | Crowe UK LLP | UK |
| 172 | Crowe Valente | Italy |
| 173 | Crowe Västerås AB | Sweden |
| 174 | Crowe Veritas | Ghana |
| 175 | Crowe Winelands (Pty) Ltd. | South Africa |

| No | Company name | Country |
|--------------------------------|---|----------------|
| Europe, Middle East and Africa | | |
| 176 | Crowe Zimbabwe | Zimbabwe |
| 177 | Crowe Curator Tax AG | Switzerland |
| 178 | Crowe Curator Audit AG | Switzerland |
| 179 | Crowe Horwath Elron Oy | Finland |
| 180 | Dr. Kleeberg & Partner GmbH | Germany |
| 181 | FC Advisory S.A. | Luxembourg |
| 182 | Fiduo S.A. | Luxembourg |
| 183 | Finexpert - Boscolo Consulting SRL | Romania |
| 184 | GAT Company | Saudi Arabia |
| 185 | GMCP Servicios Juridicos y Financieros | Spain |
| 186 | Horwath & Associados, SROC, Lda. | Portugal |
| 187 | Horwath ACF | Tunisia |
| 188 | Crowe Al-Muhanna & Co. | Kuwait |
| 189 | Crowe JV - Consultoria Fiscal e de Gestão, Lda. | Portugal |
| 190 | Horwath Malta | Malta |
| 191 | Horwath Maroc Audit | Morocco |
| 192 | Ibrahim Yaseen & Partners Co. - Professional Auditors | Jordan |
| 193 | Inter Africaine d'Audit et d'Expertise (IAE-SARL) | Mali |
| 194 | Inter-Audit Crowe LLC | Ukraine |
| 195 | Kavram Bağımsız Denetim ve Danışmanlık A.Ş. | Turkey |
| 196 | Kindberg Revision AB | Sweden |
| 197 | Larssen Capital LLC | Estonia |
| 198 | Larssen CS LLC | Estonia |
| 199 | Max Consulting Group (MCG) | Senegal |
| 200 | Mert 1 YMM ve Bağımsız Denetim A.S. | Turkey |
| 201 | Nyström & Partners Revision KB | Sweden |
| 202 | Okalla Ahanda & Associes | Central Africa |
| 203 | Ovadia Pick Kriheli And Co. | Israel |
| 204 | RWT Crowe GmbH Wirtschaftsprüfungs-gesellschaft Steuerberatungsgesellschaft | Germany |
| 205 | S&A Tax & Audit SA | Switzerland |
| 206 | Sydrevisioner Aktiebolag | Sweden |
| 207 | Sydrevisioner Vast AB | Sweden |
| 208 | SOL S.A. Associated Certified Public Accountants S.A. | Sweden |
| 209 | UAB Crowe LT | Lithuania |
| 210 | Uniconseil | Ivory Coast |
| 211 | Valente Associati Studio Legale Tributario GEB Partners | Italy |
| 212 | Vanas & Partners | Austria |
| 213 | Vidi Revisjon AS | Norway |

| Business associations | | |
|-------------------------|--|-------------|
| North and South America | | |
| 1 | Willi Bamberger & Asociados C. Ltda. | Ecuador |
| Asia-Pacific region | | |
| 2 | Aurum Equity Partners | India |
| 3 | Corporate Advisers Inc. | Japan |
| 4 | Minato Trust Co., Ltd. | Japan |
| 5 | HW Group Inc. | Taiwan |
| Europe | | |
| 6 | ASB Consult LLC* | Belarus |
| 7 | Platinum Partners GmbH | Germany |
| 8 | RWT Reutlinger Wirtschaftstreuhand GmbH | Germany |
| 9 | Studio Associato Servizi Professionali Integrati - SASPI | Italy |
| 10 | Sagnard & Associes | Luxembourg |
| 11 | Braekhus | Norway |
| 12 | Soreco Audit SL | Spain |
| 13 | FLM Experts Legals i Comptables | Spain |
| 14 | Berney Associes SA | Switzerland |
| 15 | Platinum Partners AG | Switzerland |
| 16 | Exactio AG | Switzerland |
| Middle East and Africa | | |
| 17 | Yeshanew Gonfa | Ethiopia |
| 18 | Pioneers Accounting, Auditing and Consulting | Sudan |
| 19 | Ahmed Ghattour & Co | Libya |
| 20 | Maayah & Co. | Palestine |

* - representatives of the Russian Federation and the Republic of Belarus were excluded from the Crowe Global network on March 11, 2022, due to the aggression of the Russian Federation on the territory of Ukraine.

Public Interest Enterprises (PIEs) Receiving Statutory Audit Services in 2021

1. PJSC Shakhtar Football Club (Donetsk)
2. SE Sievierodonetsk Heating and Power Plant
3. JSC Kyivgaz
4. PJSC Kyivmiskbud Holding Company
5. LLC Pyriatyn Cheese Plant
6. ALC Zolotonosha Butter-Making Combine
7. ALC Yagotynsky Butter Factory
8. JSC Odesagaz
9. PJSC Truskavetskurort
10. LLC «Tavria-B»
11. Ukrainian State Air Traffic Services Enterprise
12. TALC Insurance Company «Ekta»
13. Hyundai Motor Ukraine LLC
14. SE Printing Plant «Ukraine» for Securities
15. EUROPE ARM SPORT LLC
16. SSE Chornobyl NPP
17. LLC Zunami
18. PE Tavria Plus
19. LLC Odesagaz-Postachannya
20. SE Elektrovazhmash Factory
21. JSC Bank Avangard
22. PJSC Lombard Doncredit LLC Inter-Realty and Company
23. JSC Altabank
24. JSC Credobank
25. JSC Motor-Bank
26. JSC Bank Trust-Capital
27. PJSC MTB Bank
28. JSC RVS Bank
29. LLC BLG Microfinance
30. Deposit Guarantee Fund
31. SE Directorate-General for Rendering Services to Diplomatic Missions
32. LLC Eco-Autotechnics

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About the Firm

AC Crowe Ukraine is a member of Crowe Global, ranked as the ninth largest global accounting network that consists of independent firms that render auditing and consulting services via 833 offices in 150 countries across the world. Our company is a network member firm with impeccable reputation, which demonstrates the highest standards for quality performance and clients' satisfaction.

Due to the aggression of the Russian Federation into the territory of Ukraine, Crowe Global took a decision to exclude the representatives of the Russian Federation and the Republic of Belarus from the network.

Link to official source:

<https://www.crowe.com/global/news/crowe-global-statement-on-conflict-in-ukraine>

www.crowe.com/ua/croweacu

